

WeMoney Awards Program – Ratings Methodology Criteria

2025 Banking Awards – Credit Cards

Name: 2025 WeMoney Banking Awards – Credit Cards

Key Dates:

Applications open: Monday, 06-May-2025
Applications close: Tuesday, 17-Jun-2025
Winners announced: Tuesday, 30-Sep-2025

2025 WeMoney Banking Awards – Credit Card Summary

The WeMoney Banking Awards – Credit Cards celebrate the best authorised deposit-taking credit card products, services, and innovators in the Australian market, offering outstanding value and service quality to customers.

We use our knowledge and experience to identify those products that offer outstanding value, as well as market-leading features, and recognise them with the WeMoney Banking Awards – Credit Cards.

For applicants, a WeMoney Banking Award is a third-party endorsement of their product(s) and service(s).

Method: We score each factor on a 0-to-10 scale (or as a zero or one, depending on the factor), with 0 being the lowest possible score and 10 being the highest possible score.

Overview

2025 Credit Card Award Categories

Overall Award Categories
Credit Card of the Year
Best Premium Credit Card
Best Frequent Flyer Credit Card
Best Rewards Credit Card
Best Low Rate Credit Card

Credit Card Award Categories
Best for Balance Transfers
Excellent Rates & Fees
Best for Value
Best for Quality
Outstanding Customer Service

Award Methodology

Overall Award Categories

Credit Card of the Year

This award recognises the credit card provider delivering exceptional overall value through comprehensive premium features, innovative digital capabilities, and superior customer experience that sets the benchmark for excellence in the Australian credit card market. Applicants were assessed based on digital innovation leadership, rewards program comprehensiveness, premium feature integration, mobile app functionality, and overall market leadership across all aspects of credit card delivery. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Feature Integration
- Digital Innovation & Technology
- Comprehensive Rewards Ecosystem
- Mobile Banking Excellence
- Customer Experience Leadership
- Security & Fraud Protection
- Market Leadership & Innovation

Best Premium Credit Card

This award recognises the credit card provider offering the most comprehensive premium experience through luxury travel benefits, exclusive services, and high-value rewards that deliver exceptional value to affluent cardholders. Applicants were assessed based on luxury benefit offerings, premium insurance packages, exclusive access opportunities, and overall premium value proposition. The award is given to the provider with the highest weighted rating across the following categories:

- Luxury Travel Benefits
- Premium Insurance Coverage
- Exclusive Access & Experiences
- High-Value Rewards Program
- Premium Customer Service
- Elite Status Recognition

Best Frequent Flyer Credit Card

This award recognises the credit card provider delivering the most valuable frequent flyer program integration through strong airline partnerships, accelerated earning opportunities, and comprehensive travel benefits. Applicants were assessed based on airline partnership depth, points earning acceleration, bonus point promotions, travel insurance comprehensiveness, and frequent flyer program integration. The award is given to the provider with the highest weighted rating across the following categories:

- Airline Partnership Strength
- Points Earning Acceleration
- Bonus Point Opportunities
- Travel Insurance Coverage
- Status Credit Benefits
- International Acceptance

Best Rewards Credit Card

This award recognises the credit card provider offering the most flexible and valuable rewards program through diverse redemption options, competitive earning rates, and comprehensive partner networks. Applicants were assessed based on redemption flexibility, earning rate competitiveness, partner network breadth, bonus category multipliers, and overall rewards value optimisation. The award is given to the provider with the highest weighted rating across the following categories:

- Redemption Flexibility
- Competitive Earning Rates
- Partner Network Breadth
- Bonus Category Multipliers
- Points Value Optimisation
- Cashback Alternatives
- Rewards Program Innovation

Best Low Rate Credit Card

This award recognises the credit card provider offering the most competitive interest rates combined with member-focused benefits and transparent fee structures that deliver exceptional value for rate-conscious consumers. Applicants were assessed based on purchase rate competitiveness, fee transparency, member benefit offerings, and overall affordability for everyday use. The award is given to the provider with the highest weighted rating across the following categories:

- Purchase Rate Competitiveness
- Member Benefit Integration
- Fee Transparency & Minimisation
- Accessibility & Eligibility
- Rate Stability & Certainty
- Member-Focused Features

Credit Card Award Categories

Best for Balance Transfers

This award recognises the credit card provider offering the most advantageous balance transfer terms through extended promotional periods, minimal fees, and flexible repayment options that help consumers consolidate and manage existing debt. Applicants were assessed based on promotional period length, transfer fee competitiveness, revert rate management, online transfer ease, and payment flexibility options. The award is given to the provider with the highest weighted rating across the following categories:

- Extended Promotional Periods
- Transfer Fee Competitiveness
- Revert Rate Management
- Online Transfer Simplicity
- Payment Flexibility Options
- Balance Consolidation Features
- Clear Terms & Conditions

Excellent Rates & Fees

This award recognises the credit card provider offering the most competitive and transparent fee structure combined with market-leading interest rates that deliver exceptional cost-effectiveness to consumers. Applicants were assessed based on interest rate competitiveness, fee structure transparency, international transaction policies, and overall pricing clarity and value. The award is given to the provider with the highest weighted rating across the following categories:

- Interest Rate Competitiveness
- Fee Structure Transparency
- International Transaction Policies
- No Hidden Charges Commitment
- Fee Waiver Opportunities
- Rate Certainty & Stability
- Pricing Communication Clarity

Best for Value

This award recognises the credit card provider delivering outstanding overall value through the optimal combination of competitive pricing, essential features, and member-focused benefits that maximise value for everyday users. Applicants were assessed based on cost-effectiveness ratios, member benefit inclusions, essential feature accessibility, and overall value proposition relative to costs. The award is given to the provider with the highest weighted rating across the following categories:

- Cost-to-Feature Ratio
- Member Benefit Inclusions
- Essential Feature Accessibility
- Community-Focused Benefits
- Fee Waiver Accessibility
- Lifetime Value Proposition

Best for Quality

This award recognises the credit card provider demonstrating superior product quality through innovative features, advanced technology integration, and market-leading functionality that exceeds industry standards. Applicants were assessed based on product innovation, technology advancement, feature comprehensiveness, digital integration quality, and overall product excellence. The award is given to the provider with the highest weighted rating across the following categories:

- Product Innovation & Features
- Technology Integration Excellence
- Digital Banking Sophistication
- Security & Fraud Protection
- Payment Technology Leadership
- Customer Tool Innovation
- Continuous Product Enhancement

Outstanding Customer Service

This award recognises the credit card provider delivering exceptional customer service through personalised support, regional accessibility, and member-focused service excellence that builds lasting customer relationships. Applicants were assessed based on service personalisation, accessibility across channels, member satisfaction metrics, first-call resolution rates, and community engagement approaches. The award is given to the provider with the highest weighted rating across the following categories:

- Personalised Service Delivery
- Member Satisfaction Excellence
- First-Call Resolution Rates
- Multichannel Support Integration
- Community Engagement Focus
- Relationship-Focused Approach

Assessment Criteria

Awards are based on a comprehensive list of individual criteria applied to each banking provider and available products, assessing important factors, such as:

1. Affordability & Fees

The independent judging panel examines each banking provider based on their pricing structure, fee transparency, and overall cost competitiveness. This includes a detailed assessment of all potential costs that customers may incur throughout their credit card ownership, including ongoing fees, transaction charges, and interest rates. Applicants are compared based on their fee structures and interest rates relative to industry benchmarks and customer value propositions.

- Standard Annual Fees & Reward Services Fees
- Sign-Up Incentives & Annual Fee Waivers
- Interest Rates & Interest-Free Periods
- Late Repayment Fees & Cash Advance Fees

2. Flexibility & Features

The independent judging panel examines each banking provider based on the range and quality of features offered to cardholders, as well as the flexibility and conditions associated with these benefits. This includes a detailed assessment of rewards programs, cashback offerings, balance transfer options, and unique cardholder benefits. Applicants are compared based on their feature offerings and program benefits relative to industry standards and customer expectations.

- Cashback Offerings & Rewards Programs
- Points Earning Rates & Spending Limits
- Balance Transfer Options & Credit Limits
- Digital Wallet Compatibility & Unique Benefits

3. Customer Experience

The independent judging panel examines each banking provider based on the quality of their customer service, digital experience, and overall application and account management processes. This includes a detailed assessment of application convenience, approval timeframes, customer support accessibility, and service differentiation. Applicants are compared based on their service delivery and customer experience relative to industry standards and customer expectations.

- Online Application Capability & Approval Timeframes
- Digital Card Issuance & Mobile Application Availability
- Customer Support Channels & Response Times
- Customer Service Team Location & Service Quality

Scoring Methodology

Score Range	Description
0-4	Below industry standards and represents significant room for improvement.
5-7	Meets industry standards and demonstrates strong performance, though with some room for improvement.
8-10	Exceeds industry standards and customer expectations, with limited room for improvement.

Data Collection & Review Process

WeMoney collects data from Credit Card Providers and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to Credit Card Providers. The questionnaires are structured to be unbiased in nature and provide coverage at eliciting both favourable and unfavourable responses. The questionnaire answers, combined with our in-house specialists' hands-on research, make our proprietary assessment process that scores each provider's performance.

We then undergo an additional evaluation process that is curated for certain types of borrowers. This evaluation adjusts the weighting of factors (and occasionally will consider additional criteria) to emphasise features that matter most to consumers.

We also take into account customer experience, industry standards and regulatory requirements.

Award Eligibility

Lenders were given 6 weeks (30 business days) to respond to our invitation process and provide all necessary data. Only Credit Card Providers that provided data satisfactorily and met all requirements, were included in the WeMoney Awards Program.

The Review Team

The review panel comprises a member from the WeMoney team and experts that include market contributors, CEOs, Directors and editorial staff who are seasoned writers. Each panel member follows WeMoney's strict guidelines for editorial integrity and are all commercially independent of the applicants.

Selection Criteria

Awards are based on a comprehensive list of individual criteria applied to each product that assesses important features such as Affordability & Fees, Flexibility & Features and Customer Experience, among others, that broadly fall into the following 3 categories:

- Affordability & Fees
- Flexibility & Features
- Customer Experience

Each individual criterion receives a weighting, which varies according to the award. Each award is made up of its own unique combination of weightings.

Weighting

Criteria	Indicative Breakdown	Weighting (%)
Affordability & Fees	• Standard annual fees and reward services fees • Sign-up incentives and annual fee waivers • Interest rates and interest-free periods • Late repayment fees and cash advance fees	35%
Flexibility & Features	• Cashback offerings and rewards programs • Points earning rates and spending limits • Balance transfer options and credit limits • Digital wallet compatibility and unique benefits	35%
Customer Experience	• Online application capability and approval timeframes • Digital card issuance and mobile application availability • Customer support channels and response times • Customer service team location and service quality	30%