



## **MEDIA ALERT**

### **NEW RATES FOR VIRGIN CREDIT CARD**

**17 March 2005** – Effective 23 March, the annual interest rate for the Virgin Credit Card will increase by 0.25% to 12.65%, in line with the Reserve Bank of Australia's recent increase to the official cash rate.

The introductory rate, which has remained unchanged at 4.9% since the Virgin Credit Card launched in May 2003, will also increase to 5.65%. This tracks the RBA's increases to the cash rate of 0.5% in 2003 and 0.25% in 2005.

Virgin Credit Cardholders currently on 4.9% will not be affected by the change to the introductory rate.

Virgin Money managing director, Rohan Gamble, said, "The Virgin Credit Card was recently voted Australia's Cheapest Credit Card by Money Magazine<sup>1</sup> and continues to offer great all-round value with no annual fee and instant Mates Rates rewards."

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#### **About Virgin Money:**

Virgin Money launched in Australia in May 2003 to shake up the financial services industry. Virgin Money's first product, the Virgin Credit Card, is the first in Australia to combine a low interest rate, no annual fees and up to 55 interest free days with valuable, instant rewards. In the UK, Virgin Money offers a wide range of financial products including credit cards, personal loans, savings account, insurance, unit trusts, pensions, share dealing and general insurance. There's no funny stuff, just money stuff. <http://virginmoney.com.au>

#### **More Info:**

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<sup>1</sup> Money Magazine Best of the Best Awards 2005