

Rewards bonus at Nationwide

NATIONWIDE is set to give 400,000 credit card customers an upgrade to its new, free Select card. This is available to existing Nationwide Gold, Classic or Cash Reward credit card customers who also use their Nationwide FlexAccount as their main current account.

The card gives cashback at 1 pc for three months and 0.5 pc thereafter. All overseas purchases will also be completely free of charge. Eligible customers will receive their card automatically over the next few months.

Meanwhile, American Express has launched a new cashback card that gives 1.25 pc on all purchases. The Platinum Cashback credit card, which comes with a £25 annual fee, has double cashback for the first three months, giving people 2.5 pc up to a maximum of £100.

Cardholders also get another month of double cashback on the anniversary of taking out the card each year, provided they have spent more than £10,000 in the past 12 months.

Michelle Slade, at data analyst Moneyfacts, says: 'Big spenders could certainly reap rewards. The only drawback is that American Express is not always accepted everywhere.'

To recoup the annual fee, you will need to spend £1,000 in the first three months to get £25 cashback. During this time, the maximum cashback you can earn is £100. You must earn £30,000 or more.

Other cashback cards include the Bank of Ireland UK Moneyback MasterCard, which offers 0.5 pc cashback on spend up to £15,000.

The Capital One MasterCard offers 5 pc for three months, then 0.5 pc on spend up to £5,999, 1 pc on spend between £6,000 and £9,999, and 1.25 pc on spend over £10,000 a year.