

One card to link them all



I was the first at the **50Plus Expo** to sign up for the new **POSB Active Card**. Designed for 45-year-olds and up, it replaces my POSB ATM card and also serves as a debit card. Within a half hour, the queue had snaked a long way from the POSB booth, possibly because there was also a chance to win prizes like a Hong Kong holiday, Universal Studios tickets, FairPrice vouchers and Swatch watches. But seriously, babyboomers have a sentimental relationship with POSB and with

1.25 million Singaporeans in the over-45 segment, POSB can bank on us to recognize the advantages of the Active Card. Mr Rajan Raju from Consumer Banking, DBS explained that with the awareness that babyboomers eschew cards for cash because they worry about losing money in electronic transactions, the Active Card comes with zero liability protection in case of loss or robbery. It only requires commonsense. For instance, don't reveal your PIN to anyone, and do inform the bank as soon as you lose the card. As Mr Raju said, it's a better alternative to carrying wads of cash. Besides letting you withdraw cash from ATMs in Singapore or abroad, you can pay for purchases in shops and restaurants, and the card connects you to Council for Third Age (C3A) activities. If you missed this year's 50Plus Expo, the second one organized by C3A, look out for it next year.

- by Tan Shee Lah **Lifestyle** (May 2010)