



Rogers World Elite Mastercard Review

Description

Our bottom line on the Rogers World Elite Mastercard

1.5% cash back on all spending and 3% cash back on spending in the U.S. *and* no annual fee. That's an easy sales pitch for the Rogers World Elite Mastercard. Add to that a collection of insurances that you typically don't see on a [no-fee card](#). And, to be sure, this is a great pick for collecting cash back with no annual fee. However, the qualification standards mean you need to be a relatively high earner with good credit, and the spending requirements (\$15,000 per year) mean you need to be prepared to do a meaningful amount of spending on the card. Plus, the 2.5% [foreign transaction fee](#) dulls the 3% cash-back rewards on U.S. spend, not to mention using this card elsewhere in the non-CAD world.

What's so great about this card?

Competitive cash-back rate for CAD purchases

The Rogers World Elite Mastercard has a fairly competitive base rate of 1.5% for all purchases made in Canada. That beats the 0.5% to 1% base rate on many no-fee cash-back cards.

High cash-back rate for U.S. purchases

In addition to the cash-back rate on CAD purchase, the headliner benefit is the 3% cash back on all purchases made in the U.S. (roughly 0.5% back after you factor in the 2.5% foreign transaction fee).

No annual fee

For a card that offers 1.5% cash back on CAD purchases and 3% back on U.S. purchase, the no-annual fee is icing on the cake.

Travel and shopping insurance

This card comes with an impressive line-up of free insurance, especially for one that doesn't charge an [annual fee](#). Here's what you'll get for being a cardholder:

- Rental car insurance
- Trip interruption and cancellation (up to \$1,000 for each)
- Emergency medical insurance (10 days of coverage)
- Purchase protection (90 days)
- Extended warranty (one year of additional coverage)

\$25 welcome bonus

After you make your first purchase with your Rogers World Elite Mastercard, you'll get \$25 in cash-back rewards instantly.

Luxurious airport benefits

In addition to the slew of free insurance, your Rogers World Elite Mastercard will get you access to over 1,000 LoungeKey airport lounges in well over 100 countries. As if that weren't exciting enough, you'll also have free Boingo Global WiFi access, which will give you access to WiFi in over one million hotspots around the world.

What's not so great?

High-income requirements

The Rogers World Elite Mastercard isn't available to just anyone. In fact, with its high-income requirements, it's only available to around a quarter of Canadians. In order to get accepted for this card, you need to have a personal income of \$80,000, or a combined household income of \$150,000.

Spending minimum

To remain a cardholder, you need to spend at least \$15,000 per year on your Rogers World Elite Mastercard. If this is your only [credit card](#), that may not seem like a problem. But if you're forgoing using other rewards or cash-back cards, especially ones with better earn rates for gas, groceries, and restaurant purchases, that \$15,000 can feel like a burden.

Foreign transaction fee

Perhaps the biggest downside to this card is the 2.5% foreign transaction fee. For a credit card whose biggest marketing benefit is the 3% cash back on U.S. purchases, paying 2.5% in fees can feel like a major disappointment. With the foreign transaction fee factored in, you'll earn around 0.5% on U.S. purchases, but if you shop in other foreign countries, you'll pay the full 2.5% with no earnings.

How does the Rogers World Elite Mastercard compare?

The Rogers World Elite Mastercard is certainly one of the most competitive no-fee, cash-back cards in Canada. Its 3% cash back on U.S. purchases is unmatched, even after you factor in the 2.5% foreign exchange fee. Its travel insurance is on par with other no-fee credit cards, and the welcome bonus is a nice little bump for doing little more than making a single purchase with the card.

As a travel card that charges no annual fee, it's certainly competitive with other travel cards, too. One major downside, of course, is the card's foreign transaction fee, which you will pay when you travel outside Canada. If you travel in U.S., this won't be a problem, as the 3% cash back on U.S. purchases balances out the fee. If you travel anywhere else, you will pay the 2.5% foreign transaction fee out of pocket, which can be fairly high if you use the card a lot.

How the rewards program works

Earning rewards on your Rogers World Elite Mastercard is fairly simple. You'll earn 1.5% cash back per \$1 on all purchases made in Canada and 3% per US\$1 on purchases made in the U.S. (roughly 0.5% after you factor in the 2.5% foreign transaction fee).

To redeem [cash back](#), you have two options.

The first is to download the Mastercard Pay with Rewards app and redeem your cash back there. This app is perhaps the simplest and most efficient way to take advantage of your rewards, as you can redeem them for a statement credit against your current balance. Just keep in mind, you can only redeem cash back for purchases made in the last 90 days, and you must have a minimum redemption amount of \$20 before you can start redeeming them.

The second way to get your cash back is to accept it as a lump sum, which you can then apply against your card balance during the month of January. To get your once-annual lump sum, you'll have to call Rogers before December 1 or submit a form on their online customer service portal.

How do you apply?

To apply for the Rogers World Elite Mastercard, be sure you meet the requirements first. You should have a personal income of \$80,000 (or a household income of \$150,000). In addition, your [credit score](#) should be fairly high in the 740-900 range.

If you meet those basic requirements, then simply go to the Rogers website and pick out the Rogers World Elite Mastercard from the lineup. Once you answer some basic questions, agree with the disclosure summary, and fill out the application, Rogers should let you know immediately if your

application is accepted. Then you should get your card within a week.

Who should get the Rogers World Elite Mastercard?

This card is ideal for high-income Canadians who travel frequently in the U.S. and want a no-fee credit card to earn cash back on U.S. purchases. While the card does charge a 2.5% foreign transaction fee, the 3% cash-back rate offsets the fee, helping you still earn 0.5% back on your U.S. purchases.

The card does have several restrictions, however, which may put it out of reach for the majority of Canadians. In order to be a cardholder, you must have either a personal income of \$80,000 or a combined household income of \$150,000. Additionally, your credit score needs to be in the very good to excellent range, and you need to spend at least \$15,000 annually. If you don't meet those requirements, you'll have to find another cash-back credit card.

Keep in mind that this card doesn't offer an earn rate for purchases made in foreign countries outside the U.S., nor will Rogers waive the foreign exchange fee for those purchases either. If you travel frequently in countries that aren't Canada or the U.S., you might be better off with another travel credit card.

That said, the 1.5% base rate is fairly competitive with other no-fee cash-back cards in Canada. If you meet the requirements, and you travel extensively in the U.S., the Rogers World Elite Mastercard could help you amass tonnes of cash back, while also helping you save on foreign transaction fees.

Some offers on The Motley Fool are from our partners — it's part of how we make money and keep this site going. But does that impact our reviews? Nope. Our commitment is to you. If a product isn't any good, our review will reflect that, or we won't list it at all. Also, while we aim to feature the best products available, we do not review every product on the market.

PP NOTIFY USER

1. metienne
2. sporrello
3. tmfkopp

Date

2025/09/05

Date Created

2021/11/12

Author

sporrello

default watermark