

FAQs on OCBC 365 Credit Card Pharmacy cashback update

1. What is the updated pharmacy cashback benefit of the OCBC 365 Credit Card?

From 1 April 2024, continue to earn 3% cashback on local and overseas transactions made at Watsons. For other purchases made at other pharmacies (excluding Watsons) and processed under the Merchant Category Code (MCC) 5912 – Drug Stores and Pharmacies, you will now earn 0.25% cashback (instead of 3% cashback).

Refer to our revised [Terms and Conditions](#) for details.

2. Who will be affected and when will the changes take effect from?

This update will be applicable to both existing 365 cardmembers and new 365 cardmembers with effect from 1 April 2024.

3. What is a Merchant Category Code (MCC) and how is it assigned?

The Merchant Category Code (MCC) is a four digit-number assigned by Visa/Mastercard to describe the main business activity of a merchant / business and is determined by the merchant's acquiring bank.

The main business activity of a merchant and the assigned MCC is not determined by OCBC Bank as issuer of the Card.

4. I made a purchase at other pharmacies (excluding Watsons) in the month of March, and the transaction was posted in April, will I still enjoy the old cashback rate of 3%?

For transactions made at other pharmacies under MCC 5912 (excluding Watsons) and posted in the month of April, you will earn the updated cashback rate of 0.25%. Transactions made at Watsons will continue to enjoy the cashback rate of 3%.

Posting date refers to the date that the transaction is received by the card issuer, i.e. OCBC Bank. As merchants may make a settlement a few days after the transaction has been made, the posting date may be a few days later than the transaction date. As such, the bank has no control over when a merchant records the transaction.

5. I made a purchase at Watsons on online marketplaces (Eg: Lazada/Shopee/Amazon), will I enjoy the 3% cashback rate?

No, for transactions made at Watsons on online marketplaces (Eg: Lazada, Shopee or Amazon), you will earn cashback based on the updated rate of 0.25%.

However, you will continue to enjoy the 3% cashback rate for

- for transactions made at Watsons online website and processed under MCC 5912 and

- for transactions made at Watsons overseas stores

6. Examples of pharmacies under MCC 5912 and their merchant description

Pharmacy stores	MCC	Examples of Statement Description	Cashback
Watsons	5912	WATSONS XXXX WATSON'S XXXX	3%
Watsons purchases made at Shopee/Lazada	5912, 5262	LAZADA XXXX	0.25%
Guardian	5912	GUARDIAN XXXX	0.25%
UNITY	5912	UNITY XXXX	0.25%
Hospital Pharmacy	8062	<Hospital Name> - RETAIL PHARMACY	MCC excluded

Examples are for illustration purposes.