

press release

Standard Chartered and Mastercard introduce the UAE's first cashback card for the mobile wallet category

The Platinum X Mastercard Credit Card targets “digital-savvy” and “cashback hungry” millennials

04 December 2018, [Dubai] – In line with its objective of bringing world-class solutions to the UAE and in collaboration with Mastercard, a leading technology company in the global payments industry, Standard Chartered launched today the Platinum X Credit Card for its millennial clients in the UAE.

The launch makes Standard Chartered the first bank to introduce cashback for the mobile wallet category in the UAE. The new card is uniquely designed and targeted towards millennials who are digital-savvy and cashback hungry, and offers up to 10% cashback on all online, foreign and mobile wallet spends, including all spends on Apple Pay, Samsung Pay and Google Pay.

Combined with these market-leading cashback offers, clients will also benefit from select “Buy 1 Get 1” offers, 20% discount on Careem rides, Free Costa Coffee, up to 30% discount on Cleartrip, airport lounge access at over 20 local and international destinations, and much more.

Rola Abu Manneh, Chief Executive Officer, Standard Chartered, UAE said: *“We have been serving communities and segments across the UAE for 60 years, and we’re excited to be offering our millennial clients a first-of-its-kind credit card cashback programme in the country. As a leading financial institution, Standard Chartered is committed to consistently providing products and services that uniquely meet the financial needs of our clients. The launch of our new Platinum X Mastercard Credit Card is in line with this commitment and will provide substantial savings on lifestyle spends for the underserved millennial segment.”*

Khalid Elgibali, Division President for Middle East and North Africa (MENA), Mastercard commented: *“The launch of the new Platinum X Mastercard Credit Card connects the UAE’s millennials to a world of priceless possibilities by catering to their passions for travel and technology. Our collaboration with Standard Chartered answers the needs of this important group of consumers, and in doing so will help drive the uptake of cashless payments across the region. By harnessing the power of partnerships we are contributing to the development of a robust digital ecosystem and taking another step towards realizing our vision of a world beyond cash.”*

As an added benefit, and for a limited time only, the Bank has partnered exclusively with five of the UAE’s biggest merchants in their respective categories, to bring clients AED 3,500 of additional value. Clients will also be offered additional discounts on Careem, Deliveroo, Tajawul, Samsung, and Reel Cinemas for a period of 6 to 12 months. In addition to the 10% cashback, they can enjoy up to 25% off when they spend with any of the bank’s partners. Using Careem, for example, clients can get up to 25% discount on 8 rides a month for the whole year.

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Note to Editors

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Standard Chartered

We are a leading international banking group, with a presence in more than 60 of the world’s most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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