



Press Release

Standard Chartered UAE and Visa launch Multi-Currency Account for international payments

11 July 2021, Dubai, UAE – Standard Chartered UAE today announced the launch of a Multi-Currency Account (MCA), in partnership with Visa, a leading global payments technology company, offering customers access to 14 various currency accounts.

The Account will be linked to the Visa Multi-Currency Debit Card, giving clients the ability to create transactions across multiple currencies to use for travel, online shopping, investment, and remittance. Integrated within the Bank's existing i-banking and mobile banking platforms, the Multi-Currency Account is a functionality that is being enabled on Standard Chartered's Current and Savings products (covering both Islamic banking and Conventional) that will allow clients access to 14 currency accounts.

The Bank's latest innovative solution is designed to ease the daily cashless transactional needs of customers, regardless of where they are in the world. The card enables consumers to load 14 currencies used by UAE residents. These currencies include: AED (UAE Dirham), USD (US Dollar), GBP (British Pound Sterling), EUR (Euro), CHF (Swiss Franc), AUD (Australian Dollar), SGD (Singapore Dollar), CAD (Canadian Dollar), HKD (Hong Kong Dollar), JPY (Japanese Yen), NOK (Norwegian Krone), NZD (New Zealand Dollar), SEK (Swedish Krona) and ZAR (South African Rand).

Rola Abu Manneh, Chief Executive Officer for Standard Chartered UAE, said: "The ethos behind the Multi-Currency Account is to give our customers a simplified and secure platform for international spending. Customer experience is at the heart of everything we do and by fully integrating this latest product offering into our digital platforms, we are providing our clients peace of mind to spend and transfer money no matter where they are in the world."

Dr Saeeda Jaffar, Group General Manager for the GCC, Visa, said "The SCB Visa Multi-currency Debit card is a perfect example of innovation meeting market needs and ultimately creating tangible value for our consumers. The international nature of the UAE consumer means whether they are traveling, shopping online, investing globally or sending money back home, they are constantly

dealing with multiple currencies and simplifying this experience is vital. We are very pleased that we have been able to partner with Standard Chartered to make this market first a reality.”

To enable this feature, customers with a Standard Chartered Current Account, Salary Account or Saadiq Current Account can proceed via i-Banking or SC Mobile. The versatile feature enables customers to make retail transactions in foreign currency and overseas cash withdrawal without incurring any additional charges.

In order to fund the account, customers must select a foreign currency from the available currencies displayed on Standard Chartered’s digital platforms and transfer funds in that selected currency from an already existing account to the eligible account. The fund transfer amount will be converted at a rate offered by the Bank on a timely basis.

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Standard Chartered

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets, and serving clients in a further 85. 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.

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