

# press release

FOR IMMEDIATE RELEASE

## Dining, e-commerce and travel emerge as top spend categories among cardholders

*Bank launches new Rewards+ credit card with accelerated dining and overseas spend earn rate to support cardholders' epicurean and lifestyle aspirations*

**3 May 2018, Singapore** – Standard Chartered Bank (the Bank) today announced the launch of the Standard Chartered Rewards+ Visa Signature Card (the Rewards+ Card) which offers cardholders up to 5X Rewards Points for every S\$1 spent on dining and up to 10X Rewards Points for every S\$1 spent in foreign currency, including e-commerce, with no minimum spend requirement<sup>1</sup>. This card was designed based on a Bank study on cardholders' spending trends, where dining, e-commerce and travel spends emerged as top spend categories.

Travel is a significant activity amongst Singaporeans. In fact, based on Visa's "Mapping the Future of Global Travel and Tourism in Asia Pacific" report, Singapore households are estimated to be world's seventh top overseas travel spenders by 2025. This is in line with the industry data, where travel-related transactions for Visa grew almost 70% year-on-year while spend increased by 16%.<sup>2</sup> The Bank's data shows that as of March 2018, travel spend increased year-on-year by almost 40% while the number of travel-related transactions increased by nearly 30%.

Singaporeans are also big on eCommerce shopping. According to Visa Consumer Payment Attitudes Study 2017, close to 80% of Singaporeans shop online at least once a month.<sup>3</sup> The number of e-commerce transactions have also increased by close to 90% year-on-year while spend increased by close to 40%.<sup>4</sup> This reflects a similar trend for the bank's data, with more than 40% increase in spend, and more than 30% increase in transaction volume for eCommerce.

The bank's data also showed that total spend on dining increased by almost 40% year-on-year, while the number of transactions jumped up by more than 60%.

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<sup>1</sup> There will be a cap of 20,000 rewards points imposed on additional rewards points awarded for dining and foreign currency spends. 1X rewards point will be awarded for all other spends including dining and foreign currency spends when the yearly cap is reached. Visit [sc.com/sg/rewardsplustncs](http://sc.com/sg/rewardsplustncs) for the full Standard Chartered Rewards+ Credit Card Promotion Terms and Conditions.

<sup>2</sup> Visa's "Mapping the Future of Global Travel and Tourism in Asia Pacific" conducted in 2016

<sup>3</sup> Visa Consumer Payment Attitudes Study 2017

<sup>4</sup> VisaNet data three quarters running as of Dec 2017

Standard Chartered Rewards+ Visa Signature Card caters to this rapidly growing population of cardholders who have shifted spend towards dining, e-commerce and travel categories.

Natalia Goh, Head of Credit Cards and Personal Loans, Standard Chartered Bank Singapore said,

“Connecting with our clients through simple and easy-to-understand products is a priority, and we have been actively building on and refreshing our portfolio of cards to ensure that they are simple, convenient and relevant to our cardholders. In the rewards space, accelerated points are most often given for retail spend. In an evolving landscape where cardholders are prioritising dining and travel, we are pleased to offer accelerated earn rates for categories which matter most to our cardholders through the Standard Chartered Rewards+ Visa Signature Card – dining, e-commerce and travel.”

Kunal Chatterjee, Visa Country Manager for Singapore & Brunei said,

“Travel and dining have always been popular spend categories amongst Singaporeans, and we continue to see significant growth in spend based on our data. Increased connectivity in the digital world today have transformed consumers’ experience and led to the rise of eCommerce, where the growth has doubled face-to-face transactions. As consumers become more digitally engaged, they also expect a fast and seamless way to pay, which is enabled through the contactless payment feature of the Standard Chartered rewards + Visa Signature card. Contactless payments are extremely popular amongst Singaporeans and contributes more than 7 in 10 Visa transactions.<sup>5</sup> We believe the introduction of this card will definitely cater to the evolving needs of the cardholders’ lifestyle today.”

Other exclusive offers<sup>6</sup> for Standard Chartered Rewards+ Visa Signature Credit Card cardholders include one-for-one Platinum Suites movie tickets at Cathay Cineplexes. Cardholders can also receive up to 50% off when dining at The Fullerton Hotel’s and Fullerton Bay Hotel’s restaurants. On top of the no minimum spend requirement and the accelerated points earn rate on local dining transactions and foreign transactions, the Rewards+ card will offer 1X rewards point for every Singapore dollar (S\$1) spent on all other eligible transactions<sup>7</sup>.

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<sup>5</sup> VisaNet data as of March 2018

<sup>6</sup> Standard Chartered Rewards+ Credit Card Merchant Promotion Terms and Conditions apply, visit [sc.com/sg/rewardsplustmncs](https://sc.com/sg/rewardsplustmncs) to find out more.

<sup>7</sup> Cash advance, fees & charges, bill payments, tax payments, AXS/ATM transactions, insurance premiums and top-ups or payment of funds to any prepaid cards or prepaid accounts are excluded. To view all ineligible transactions, visit [sc.com/sg/rewardsplustmncs](https://sc.com/sg/rewardsplustmncs) for the full Standard Chartered Rewards+ Credit Card Promotion Terms and Conditions.

Standard Chartered Rewards+ Visa Signature Credit Card cardholders will enjoy annual fee waiver for the first two years.

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**About Standard Chartered Singapore**

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some 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.

The Bank has a history of 159 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology organisation, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). In 2018, we announced our intention to fully consolidate our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A by Standard & Poor's, Aa3 by Moody's Investor Services and A by Fitch Ratings.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank employs around 9,000 people in Singapore and has a network of 15 branches, 5 Priority Banking centres and 31 ATMs.

<b>Name of Credit Card:</b>	<b>Standard Chartered Rewards+ Visa Signature Credit Card</b> 
<b>Unique Value Proposition:</b>	<ul style="list-style-type: none"> <li>• A high-earning rewards points card with no minimum spend requirement and an accelerated rewards points earn rate of up to 5X points for every S\$1 spend on local dining transactions, and up to 10X points for every S\$1 in foreign currency spent on foreign transactions. Earn 1X point for all other spends.</li> </ul>
<b>Card Privileges</b>	<ul style="list-style-type: none"> <li>• Up to 5X points for every S\$1 spent on local dining transactions, and up to 10X points for every S\$1 in foreign currency spent on foreign transactions.</li> <li>• Earn 1X point for every S\$1 for other spends.</li> <li>• No minimum spend requirement.</li> </ul>
<b>Exclusive offers</b>	<ul style="list-style-type: none"> <li>• One-for-one Platinum Movie Suites Tickets at Cathay Cineplexes, limited to the first 1,500 redemptions.</li> <li>• Up to 50% off at The Fullerton Hotel and Fullerton Bay Hotel's nine restaurants, Jade, The Lighthouse Restaurant &amp; Rooftop Bar, Town Restaurant, Post Bar, The Courtyard, La Brasserie, The Landing Point, Lantern and The Clifford Pier.</li> </ul>
<b>The Good Life Offers</b>	<ul style="list-style-type: none"> <li>• 20% cashback on all Grab rides capped at \$30 per month, subject to a monthly minimum spend of S\$900 on total eligible retail spends (promotion until 31 July 2018).</li> <li>• Free food delivery per month for all honestbee grocery, laundry and food customers (capped at 500 redemptions in month and one redemption per honest bee customer).</li> <li>• Free delivery for Deliveroo customers, limited to 1,000 redemptions in a month, limited to one redemption per customer.</li> <li>• Receive additional 4% rebate with your Preferred or Classic TANGS membership, applicable on Fridays, Saturdays and Sundays only. Limited to first 150 transactions per day.</li> <li>• Enjoy up to 19.7% discount on Platinum 98 at Caltex and 17.8% on Platinum 92, 95 and diesel. Min. spends, cap and terms &amp; conditions apply.</li> <li>• And other exciting merchant partnerships available on The Good Life(<a href="http://www.sc.com/sg/tgl">www.sc.com/sg/tgl</a>).</li> </ul>
<b>Who can apply</b>	<ul style="list-style-type: none"> <li>• \$30,000 annual income eligibility.</li> </ul>
<b>Annual Fees</b>	<ul style="list-style-type: none"> <li>• First two years annual fee of \$192.60 (inclusive of GST) waived.</li> </ul>
<b>Supplementary Card</b>	<ul style="list-style-type: none"> <li>• Up to 5 supplementary cardholders, no annual fees for supplementary cards.</li> </ul>