

# press release

## **Standard Chartered ties up with Caltex in the Bank's first fuel collaboration**

**25 August 2016, Singapore** – Standard Chartered Bank (Singapore) Limited (the “Bank”) announced a strategic collaboration with Caltex to offer all Singapore-issued credit and debit cardholders savings on fuel purchases. This is the Bank's first fuel collaboration in the cards space.

According to VisaNet data, fuel purchases form a staple and regular component of cardholders' everyday spend. On average, each Singapore Visa cardholder spends more than 11 per cent of his total credit card spend on fuel purchases. In collaborating with Caltex, the Bank aims to bring about greater value and savings to enhance the everyday lives of its cardholders.

To kick off this collaboration, the Bank is offering savings of up to 26.6 per cent for Manhattan World MasterCard® credit cards (inclusive of Manhattan cashback) and up to 24 per cent for all other Standard Chartered credit and debit cards from now till 30 November 2016. As of 25 August 2016, this is currently the highest fuel savings offered on a credit and/or debit card in the market based on a comparison of the published fuel discount rates offered across all banks in Singapore. Standard Chartered cardholders who pay using their Bank-issued credit or debit cards at any of the 26 Caltex stations island-wide will enjoy an instant upfront discount of 14 per cent, and 11.7 per cent cashback on their Caltex nett transaction amount. The 11.7 per cent cashback is subject to a minimum spend of S\$600 accumulated within a calendar month on all eligible transactions, and is capped at S\$120 during this period.

Sarah O, Head of Unsecured Lending at Standard Chartered Bank (Singapore) Limited, said, “We place great priority on continuously strengthening our retail product suite, and are always on the lookout for ways to further enhance our cardholders' experience and offer them privileges which are both relevant and attractive. We are pleased to collaborate with Caltex to extend fuel savings and offer greater value to our credit and debit cardholders. This substantial savings offered at Caltex will add to the extensive lifestyle and dining privileges which are available for all Standard Chartered Credit and Debit cardholders.”

According to Chevron's Products Manager for Singapore, Goh Hui Lip, the collaboration is also aligned to the retail brand's hassle-free and value promise to help motorists along a more enjoyable journey. “At Caltex, we pride ourselves in our high quality Techron® fuels, trusted products and quality service. Our new collaboration with Standard Chartered is another example of our commitment towards offering our customers greater value, choice and convenience.”

The Bank will run regular promotions and savings for its cardholders at all 26 Caltex stations island-wide over the next three years. In addition, from 25 August till 30 September 2016, new cardholders who sign up for any Standard Chartered credit card can choose a sign-up gift of a Caltex StarCash card with S\$150 value or S\$138 cashback.

More information on the latest Standard Chartered Credit and Debit Card Caltex promotion, as well as the terms and conditions, is available at <https://www.sc.com/sg/campaign/caltex/>.

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**Note to editor**

**Standard Chartered Bank in Singapore** is part of an international banking group with around 84,000 employees and a 150-year history in some of the world's dynamic markets.

We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered Bank has a history of 157 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) license, an endorsement of the Group's long-standing commitment to its businesses in the country.

The Bank transferred its Singapore Retail and SME business to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL") on 7 October 2013. After the transfer, all banking services offered to retail and SME clients, particularly deposit taking, wealth management services, overdrafts, personal loans, credit cards, auto financing, and mortgages, are offered by SCBSL. SCBSL is rated one of the highest banks globally: Aa3 by Moody's and A+ by Fitch Ratings.

The Bank offers corporate and institutional clients services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance. The Bank also provides private banking services through its private banking division.

The Bank employs around 7,000 people in Singapore and has a network of 17 branches, 6 Priority Banking centres and 30 ATMs. The Bank's global business is managed out of Singapore, as is its global Technology & Operations function.