

press release

Standard Chartered introduces Unlimited\$aver that unlocks up to 5% cashback* on Unlimited Cashback Credit Card spend

1 July 2019, Singapore – Standard Chartered Bank (“the Bank”) today announced the launch of **Unlimited\$aver**, a savings account linked to the Standard Chartered Unlimited Cashback Credit Card (“Unlimited Credit Card”) that unlocks higher cashback* of up to 5% on Unlimited Credit Card spend with funds deposited into the Unlimited\$aver account.

Since its launch in 2017, the award-winning Unlimited Credit Card has dominated the Singapore market as one of the most popular cashback cards in Singapore, with a simple proposition of 1.5% cashback with no cashback cap or minimum spend. This card was developed based on client feedback showing that cashback is the most sought-after feature for credit cards in Singapore.

To up the ante, the Bank has launched a richer offering for clients with the introduction of the Unlimited\$aver account, where clients can earn up to 5% cashback* on their Unlimited Credit Card spend, with no cashback cap and no minimum spend. This comes on the back of a study carried out earlier this year, where respondents were surveyed on credit card cashback. Nine out of ten respondents were willing to deposit money into a savings account to enjoy higher cashback on their credit card spend, with 93% of existing Unlimited Credit Cardholders showing interest in the proposition.

To unlock higher cashback, clients must be the principal cardholder of an Unlimited Credit Card and link it to an Unlimited\$aver account. They will also need to deposit and maintain the minimum balance# as indicated in the table below.

Balance in Unlimited\$aver account	Total Cashback on Eligible Spend
S\$50,000 to below S\$100,000	3%
S\$100,000 or more	5%

Usman Khalid, Executive Director & Head, Deposits & Payments, Standard Chartered Bank Singapore, said:

“Cashback continues to be one of the most sought after features for credit cards in Singapore, and the Unlimited Credit Card is one of the Bank’s most popular cards – we have seen a year-on-year increase of 42% in the number of Unlimited Credit Card applications. With the introduction of the Unlimited\$aver account, we have taken what our clients love the most about the Unlimited Credit Card – cashback with no cap or minimum spend – and went up a notch by maximising their cashback based on their overall banking relationship.”

Singapore citizens, permanent residents and foreigners who are of at least 21 years of age are eligible to apply for Unlimited\$aver online with MyInfo via the [Standard Chartered Singapore website](#). [Terms and conditions](#) apply.

For more information, visit <https://www.sc.com/sg/save/savings-accounts/unlimitedsaver/>.

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Note:

*To earn the aforesaid cashback, you must be the principal cardholder of an Unlimited Credit Card (which must be linked to your Unlimited\$aver account of which you are the primary account holder).

#“Balance” (as mentioned above) refers to “Qualifying Balance”, which is defined as the average daily balance for the calendar month preceding the statement month of your Unlimited Card. For the month in which the Unlimited\$aver account is opened, the Bank may consider the higher of the month end balance and average daily balance for that month as the Qualifying Balance. Please visit sc.com/sg/unlimited-tnc for the Unlimited Cashback Credit Card Product Terms. Insured up to S\$75,000 by SDIC.

About Standard Chartered Bank

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 160 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 operations, 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"). And in May 2019, we fully consolidated 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: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable 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 has a network of 16 branches, 6 Priority Banking centres and 29 ATMs.

For more information please visit www.sc.com/sg.