

press release

FOR IMMEDIATE RELEASE

Standard Chartered Bank refreshes its affluent proposition with the launch of the new Visa Infinite card for affluent travellers

Card offers 35,000 bonus miles and a best-in-class miles programme with a high earn rate of up to three miles per dollar spend

30 March 2016, Singapore – Standard Chartered Bank (the Bank) today announced the launch of the new Standard Chartered Visa Infinite Credit Card, a card designed with privileges specially curated with the affluent traveller in mind.

Travel is an integral part of the lifestyle of the Bank's affluent clients. Standard Chartered's Emerging Affluence Report, carried out at the end of 2015, revealed that travel is a top spending priority for the emerging affluent in Singapore for 2016. According to the Visa Affluent Study 2015, Singapore affluent residents are amongst the most travelled consumers in the region, at an average of 3.1 trips reported in the past 12 months. The study also showed that existing Visa Infinite cardholders spend close to 20 per cent of their card purchases on travel-related categories and twice the amount on travelling compared with dining.

Mr Andrew Chia, Head of Retail Banking, Standard Chartered Bank Singapore, said:

“Our clients are getting increasingly affluent, and we are refreshing our client value proposition for this segment. To meet the needs of our affluent clients, we will be rolling out differentiated product and service solutions as we partner them through their wealth cycle. The new Standard Chartered Visa Infinite Credit Card leads the way as an example of how we are stepping up and enhancing our product suite to cater to the evolving lifestyle needs of the affluent.

We believe in leveraging the strengths of our strategic partnerships to deliver innovative and relevant products for our clients. There is definitely a demand for a highly competitive air miles card product, and we are pleased to partner Visa Worldwide and Uber in delivering a unique and practical proposition for the affluent traveller through the Standard Chartered Visa Infinite Credit Card.”

Ms Ooi Huey Tyng, Visa Country Manager for Singapore and Brunei, said:

“Visa is pleased to partner with Standard Chartered Bank to launch the Standard Chartered Visa Infinite credit card. We continue to see huge potential in this segment of cardholders. Based on VisaNet, the affluent segment is growing at 25 per cent year on year. Travel also continues to be a key category of spend for Visa Infinite cardholders and the affluent segment intend to travel 50 per cent more based on the Global Travel Intentions study commissioned by Visa. We believe that the Standard Chartered Visa Infinite credit card will cater to the evolving needs of our affluent cardholders who are getting more digitally savvy.”

35,000 bonus miles and high miles earn rate

The new Standard Chartered Visa Infinite Credit Card rewards cardholders with attractive miles earn rate. Upon sign up, cardholders will receive a one-time bonus of 35,000 miles for the first year. Cardholders will also enjoy a redemption rate of 1.4 miles for each dollar spent locally and 3 miles for each dollar spent overseas, with a minimum spend of S\$2,000 per statement month. In addition, cardholders can now charge their annual income tax to the card and earn 1.4 miles for every S\$1 charged.

Exclusive partnership with Uber

The Bank has partnered with Uber exclusively to offer Standard Chartered Visa Infinite cardholders rebates for hassle-free worldwide transfers in almost 400 cities. Cardholders will receive 10 per cent cash rebate for every Uber ride they take globally, up to S\$400 of cash rebates per annum. The rebate is applicable for all rides on Uber, regardless of geography or destination. This is Uber’s first ever rebates-based partnership with a bank in Singapore.

“Uber is committed to providing safe, affordable and reliable rides for riders across the globe,” said Mr Chan Park, SE Asia General Manager of Uber. “We look forward to working with Standard Chartered Bank to make it even easier to travellers to get a ride from point A to point B.”

Other privileges on the Card include:

- Six complimentary airport lounge visits per annum, with the flexibility of bringing in family and friends
- Complimentary travel insurance coverage of up to S\$1,000,000
- Complimentary access to The Fullerton Spa, including the fitness centre, pool and spa facilities, with privileges for spa treatments
- Preferential yacht and private jet bookings
- The Good Life privileges for dining, travel, fashion and electronics

The new Standard Chartered Visa Infinite Credit Card is available to cardholders with a minimum annual income of S\$150,000, with an annual fee of S\$550.

- Ends -

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About Standard Chartered Singapore

Standard Chartered 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 has a history of 155 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.

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 29 ATMs.

The Bank's global business is managed out of Singapore, as is its global Technology & Operations function.