

# press release

FOR IMMEDIATE RELEASE

## **Standard Chartered launches Visa Infinite Credit Card offering a total relationship rewards programme**

*Only card to reward customers for their deposits, investments and mortgages  
with the Bank<sup>1</sup>*

**24 March 2009, Singapore** – Standard Chartered today launched the Standard Chartered Visa Infinite Credit Card for Priority Banking customers. It is the only card in Singapore to structure its rewards programme based on a customer's total banking relationship<sup>1</sup> and spend on the card. Hence, customers can earn reward points (Std\$) faster and easier with the Visa Infinite Credit Card.

**The Standard Chartered Visa Infinite card offers a total relationship rewards programme which includes:**

- Accelerated earn rate on points – up to 4<sup>2</sup> times faster than an average credit card as customers earn additional Std\$ on accounts such as interest-bearing current and savings accounts (CASA), fixed deposits, and investments and mortgage.
- No restrictions on where customers can earn Std\$ and no expiry date on Std\$ earned.
- Complimentary travel medical insurance for up to S\$50,000 for the principal cardholder and his or her spouse respectively every time they travel. Customers only need to charge to their cards at least once when they are abroad to activate the medical coverage.

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<sup>1</sup> Excludes personal loans, SME business and/or corporate accounts.

<sup>2</sup> Assuming a Priority Banking customer spends S\$2,000 on card spend per month and has a S\$1.25 million total relationship with the Bank and an average credit card gives customers 0.4 mile for every S\$1.00 spent.

- A wide selection of lifestyle privileges including golf, travel, lifestyle and private club access.

Standard Chartered is also among the first to provide customers who earn more than S\$120,000 per annum, up to 10 times of credit limit. This is in line with the recent changes in limits for unsecured lending. At the same time, the Visa Infinite Card is an all-in-one card that gives customers transactional convenience by combining a credit card, ATM card, NETS / Debit Card, as well as a card face that is customised for Priority Banking customers.

The following is an illustration of how cardmembers can earn more Std\$, assuming they hold the following banking products and maintain these average balances with Standard Chartered Bank every month:

<b>Rewards from card</b>	<b>Monthly spend</b>		<b>Std\$ earned in a month</b>	<b>Std\$ earned in 12 months</b>
Card spend (in Singapore and overseas)	Assume S\$2,000 every month for 12 months		Std\$1,000	Std\$12,000
<b>Relationship Rewards</b>	<b>Average balance in a month</b>	<b>Every S\$10,000 in average balance you can earn</b>	<b>Std\$ earned in a month</b>	<b>Std\$ earned in 12 months</b>
Mortgage loans	S\$800,000	Std\$5	Std\$400	Std\$4,800
Investments	S\$200,000	Std\$5	Std\$100	Std\$1,200
Fixed deposits	S\$200,000	Std\$5	Std\$100	Std\$1,200
Current and Savings accounts	S\$50,000	Std\$5	Std\$25	Std\$300
<b>Total Std\$ earned from Relationship Rewards</b>				<b>Std\$7,500</b>
<b>Total Std\$ that can be earned in a year</b>				<b>Std\$19,500</b>

Dennis Khoo, General Manager, Retail Banking Products said:

“Our loyal customers are the cornerstone of our success. We deeply value our partnership and want to do something more to thank them for their loyalty. Extensive research shows that consumers want to be rewarded for their loyalty with a bank and yet, no one has quite filled that void in the market. Research also showed that 60 per cent of consumers would switch more than 40 per cent of their existing spends from other credit cards to a card that rewards their loyalty and total relationship with a bank as this will help them accumulate more reward points.

With the Standard Chartered Visa Infinite Card, customers will be rewarded not only on their credit card spending but also on their long-term relationship with the Bank. This means, customers can choose to do anything and almost everything to benefit and get rewarded with this card. In other words, the more customers save, spend, bank and build their wealth with us, the more rewards they will enjoy.”

- Ends -

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## **Note to Editors:**

**Standard Chartered in Singapore** is part of an international banking group with an extensive network of over 1,600 branches and outlets in more than 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered has a history of 150 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) licence, an endorsement of the Group's long-standing commitment to its businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs over 5,500 people in Singapore and has a network of 18 branches, 28 ATMs, and 6 Priority Banking centres. Standard Chartered is the only international bank to offer NETS service, giving its customers access to EFTPOS at over 17,000 outlets islandwide. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

## **Key awards/achievements**

- Leading the way through product innovation, for example, MortgageOne, e\$aver, CashOne, Business Instalment Loan, Business\$aver, FamilyLink & LinkOne.
- First Singapore \$100 million Fixed Rate Note bond offering by The Central American Bank for Economic Integration, a Latin American issuer
- Launched first Singapore Dollar Islamic Deposit for the Islamic Development Bank of Brunei
- Xtra\$aver named "Best Deposit Product in Asia Pacific and Gulf States" (Asian Banker Journal - 2007)
- Best Loan House in Singapore (IFR Asia Awards - 2006)
- Best Structured Product Deal – for START CLO (Finance Asia Achievement Awards - 2006)
- Singapore Deal of the Year – START CLO III US\$1.5 billion (The Banker, Deals of the Year – 2007)
- Best Debt House in Singapore (The Asset Triple A Awards - 2003, 2005, 2007, 2008)
- Best Trade Finance Bank in Singapore (Global Finance – 2006, 2007, 2008, 2009)
- Top rated Major Markets Agent Bank in Singapore (Global Custodian - 2006)
- Best Trade Finance Bank in Singapore (Trade Finance Awards – 2008)
- Retail Bank of the Year (Asian Banking and Finance - 2007, 2008)
- Best credit card initiative - Platinum Access (Asian Banking and Finance – 2007)
- Best branch initiative - Vivo City branch (Asian Banking and Finance – 2007, 2008)
- Best self-service Initiative - Online banking (Asian Banking and Finance – 2008)
- Best core banking system initiative - Virtual banking relationship centre (Asian Banking and Finance -2008)