

# press release

For immediate release

## **Standard Chartered Smart Credit Card Cardholders enjoy 3-month Interest-free Instalment for unlimited retail purchases, no annual fee & foreign exchange fee and 5% CashBack**

*Fabulous welcome offer of up to HK\$1,600 CashBack*

**26 January 2021, Hong Kong** – Standard Chartered Bank (Hong Kong) Limited announced the launch of Standard Chartered Smart Credit Card (“**Smart Card**”). It is the first Standard Chartered credit card that offers 3-month interest-free instalment for unlimited retail purchases to allow cardholders to enjoy an easy and flexible repayment. With **Smart Card**, cardholders also get perpetual fee waiver on annual fee, foreign exchange fee and cash advance fee, as well as 5% CashBack on any day when shopping at selected everyday merchants.



COVID-19 has changed the consumers' spending behaviours. A Standard Chartered global study<sup>1</sup> revealed that two-thirds of respondents in Hong Kong have found managing their money more difficult since the start of the COVID-19 outbreak. Among the 25 to 44 age group, nearly 30% are struggling to meet day-to-day expenses. To improve their financial situation, 28% of respondents with at least one financial goal said they have changed their daily spending budget.

**Lay Choo Ong, Head of Consumer, Private and Business Banking, Hong Kong, Standard Chartered Bank (Hong Kong) Limited** said, “COVID-19 is significantly impacting

<sup>1</sup> The study of 12,000 adults across 12 markets – Hong Kong, India, Indonesia, Kenya, Mainland China, Malaysia, Pakistan, Singapore, Taiwan, UAE, the UK and the US – looking at how COVID-19 has transformed consumers' way of life, and what changes could be here to stay. The survey was conducted between late September and early October in 2020.

the economy, 77% of Hong Kong consumers said they are becoming more careful with their expenses. They are now spending more on basics, such as groceries and healthcare than they did prior to the pandemic. Our customers expressed that cashback offers and flexible repayment options have now become top of mind when selecting a credit card. They are looking for bigger cashback on everyday spend. **Smart Card** is designed to cater to this growing demand, providing great value for money to support the daily spending needs of young families. With the **Smart Card**, consumers can earn big and save more through everyday spending, with no complicated terms and conditions around minimum spend, designated dates, or annual fees. Cardholders can also enjoy the flexibility of interest-free instalment to meet unexpected financial needs.”

### Standard Chartered Smart Card special privileges:

- **3-month interest-free instalments for UNLIMITED number of purchases** - cardholders can split **Smart Card** bills with 3-month interest-free instalment for retail spending over HK\$500 or above to enjoy stress-free spending and flexible repayment<sup>2</sup>.
- **No fees** – perpetual fee waiver on annual fee, foreign exchange fee and cash advance fee.
- **Enjoy 5% CashBack** - with **Smart Card**, cardholders can enjoy 5% CashBack<sup>3</sup> on any day at selected everyday merchants throughout the year including PARKnSHOP, Watsons, DON DON DONKI, 759 Stores, Circle K Convenience Store, etc. No registration, no minimum spending is required.



### Fabulous welcome offer of up to HK\$1,600 CashBack

Within the first two months from the date of card issuance, new cardholders<sup>4</sup> can enjoy:

1. 25% CashBack<sup>5</sup> on all eligible transactions.
2. Earn up to HK\$500 CashBack for setting up automatic recurring transactions.
3. An extra of HK\$100 CashBack will be rewarded for new users who sign up for Online Banking for the first time and complete the first login within the first two months.

<sup>2</sup> The Bank will reverse HKD1 CashBack on the 360° Rewards Redemption Platform for every HKD180 instalment amount applied.

<sup>3</sup> The maximum spending amount of eligible transactions at selected merchants that qualified for 5% CashBack capped at HK\$60,000 per year. Please refer to the terms and conditions for details.

<sup>4</sup> New Cardholders are applicants who do not currently hold and have not cancelled any principal card of Standard Chartered Credit Card or MANHATTAN Credit Card issued by Standard Chartered Bank (Hong Kong) Limited in the past 6 months from the date of approval of their current applications for a principal card of the Standard Chartered Credit Cards.

<sup>5</sup> 25% CashBack capped at HK1,000.

Existing Standard Chartered or MANHATTAN Credit Card cardholders who refer friends without any Standard Chartered or Manhattan Credit Card to successfully apply for a Standard Chartered Smart Credit Card online on or before 31 March 2021 will enjoy CashBack of up to HK\$2,000. The referees will also receive an extra HK\$200 CashBack.

To find out more about **Smart Card** and application: [www.sc.com/hk/en/smartcard](http://www.sc.com/hk/en/smartcard)

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### Photo caption



Lay Choo Ong, Head of Consumer, Private and Business Banking, Hong Kong, Standard Chartered Bank (Hong Kong) Limited said, **Smart Card** is designed to cater to the growing customer demand for bigger cashback on everyday spend, providing great value for money to support the daily spending needs of young families.

### **About Standard Chartered**

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets and serving clients in a further 85. 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.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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