Scotiabank revamps the Scotiabank Gold American Express® Card with marketing emphasis on lifestyle and no foreign transaction fees

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Starting August 1 2019 Scotiabank launched a revamped Scotiabank Gold American Express® Card that should particularly appeal to frequent overseas travelers for elimating the 2.5% markup (fee) on foreign transactions. This following the same step introduced by Scotiabank in MArch 2018 with the launch of their Scotia Passport Visa Infinite card.

Brett Mooney, SVP of credit cards at Scotiabank told numerous media outlets “Our object is to deliver more value to our customers by not charging that 2.5-per-cent FX fee, unlike all the rest of the major banks.”



Digital Banner Ad

In addition to the advertising of the saving 2.5% on foreign transaction fees, the card also comes with (as shown in the below digital ad) five Scotia Rewards points for every $1 you spend on groceries, restaurants and entertainment, three points per dollar on gas, daily transit, and streaming services, and one point per dollar on all other purchases.



Digital Ad

As an added incentive the Welcome Offer of upto 30,000 bonus points (value: $300) is available for opening the Scotiabank Gold American Express® credit card by December 30, 2019 and spending $1,000 in the card in the first 3 months and $10,000 spent in the first year.

The 5X point on dining is similar to the American Express Cobalt Card, which earns cardholders **5 Membership Rewards Select points per dollar spent** on groceries and dining.

The revamped card also has a revamped annual fee of $120 up from $99.

Reviews for the card are broadly positive as shown in this review on RateHub.ca.

The advertising campaign titled #MyGoldLife speaks to Scotiabank positioning the card as the card to support your lifestyle, particularly that of millennials.



Advertising in the windows of the Scotiabank's Toronto Head Office