Standard Chartered introduce X credit card for affluent millennials, positioned as the card for eXperience, eXclusivity, eXploring, eXcitement

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Standard Chartered now has a metal credit card too, catered towards affluent millennials earning $80,000+ who are also attracted by the ability to choose the rewards they can redeem.

The Visa Infinite X Card according to Standard Chartered earns cardholders two Air Miles for every dollar charged, 2% Cash Rewards or Travel Credits for overseas spend versus 1.2 Air Miles and 1.2% Cash Rewards for local spend.

There is no minimum spend requirement nor cap on the amount of reward points – which do not expire – or Cash Rewards that a cardholder can accumulate.

Standard Chartered Bank Singapore's head of credit cards and personal loans, Natalia Goh, said: "Affluent millennials are an important and growing segment for the Bank. Over the last five years, we have seen this population grow 12% annually within our base."



^Under the Standard Chartered Visa Infinite X Card Rewards Promotion (**"X Card Rewards Promotion"**), the principal X Card cardholder will be eligible to earn 360° Rewards Points in a statement cycle on eligible retail transactions (based on transaction posting date) (**"X Card Qualifying Transactions"**). Every S$1 spent on X Card Qualifying Transactions in Singapore Dollars allows you to earn 3 360° Rewards Points which may be redeemed for 1.2 Air Miles or S$0.012 in Cash Rewards, and every S$1 spent on X Card Qualifying Transactions in foreign currency allows you to earn 5 360° Rewards Points which may be redeemed for 2 Air Miles or S$0.02 in Cash Rewards. X Cardholders can redeem their 360° Rewards Points for Travel Credits. Travel Credits are cash amounts credited into the principal cardholder's X Card account and Travel Credits can only be used to offset Travel Purchase Qualifying Transactions. For every 250 360° Rewards Points redeemed by X Cardholders, S$1 (or its equivalent in foreign currency) worth of Travel Credits will be credited into the X Cardholder's X Card account for the purpose of offsetting Travel Purchase Qualifying Transactions.

* To be eligible for the 60,000 Air Miles Promotion, the X Cardholder must fulfil the eligibility requirements of two promotions. The first promotion is the Standard Chartered Visa Infinite X Card Upfront Gift Promotion (**"X Card Upfront Gift Promotion"**) available from 23 July 2019 to 31 December 2019 (both dates inclusive) (**"Promotion Period"**), Standard Chartered Bank (Singapore) Limited (the **"Bank"**) must receive your application to become a principal cardholder of a Standard Chartered X Credit Card issued by the Bank (**"Eligible Card"**) during the Promotion Period and you must activate the Eligible Card within 30 days of card approval. You will be eligible to receive 30,000 Air Miles credited to your principal Eligible Card account in the form of 75,000 360° Reward Points upon satisfying all eligibility criteria of the X Card Upfront Gift Promotion. The X Cardholder will be charged with an annual fee of S$196.00 (including GST) in the first year and every subsequent year, for as long as the X Card is active. This annual fee is strictly not waivable. The second promotion the X Cardholder must fulfil is the Standard Chartered Visa Infinite X Card Sign Up Gift Promotion (**"X Card Sign Up Gift Promotion"**). This promotion is available to principal X card cardholders whose X Card application is submitted from 1 August 2019 and X Card is approved by 30 September 2019 (both dates inclusive) (**"Eligible X Cardholder"**). To qualify for the **X Card Sign Up Gift Promotion**, an Eligible X Cardholder must charge a minimum of S$6,000 to his/her X Card on eligible retail transaction(s) within 60 days from the card approval date of his/her X Card. Transactions such as, but not limited to insurance premiums, bill payments, any top-ups or payment of fund to any prepaid cards or accounts, balance transfers, cash advances, any fees and charges will not be considered as eligible retail transactions. Eligible X Cardholders who successfully qualify for the **X Card Sign Up Gift Promotion** will receive 30,000 Air Miles (credited to the X Card account in the form of 75,000 360° Reward Points), referred to as **"X Sign Up Gift"**.

The Bank reserves the right to, with or without prior notice or reason, terminate, withdraw, shorten or extend the X Card Rewards Promotion, X Card Upfront Gift Promotion and X Card Sign Up Gift Promotion at the Bank's sole and absolute discretion, and/or vary, modify, add, delete or otherwise revise any of the terms of the X Card Rewards Promotion, X Card Upfront Gift Promotion and X Card Sign Up Gift Promotion. Visit sc.com/sg/x-card for details and the full terms and conditions that apply, including definitions, eligibility and exclusions.

Standard Chartered Bank (Singapore) Limited | Reg. No. 201224767C

Print Ad

Standard Chartered conducted focus group research with more than 300 affluent millennials covering spending habits, travel and credit card usage that led to the construct of this card.

With travel and experience a priority for this demographic the imagery of accompanying print ad shown here makes perfect sense.

Rewards for starting a Priority Banking relationship: Cardholders who place a minimum of S$300,000 fresh funds with a priority banking relationship with the bank will also receive an additional 100,000 Air Miles.

According to the bank, this is the highest sign-up offer in the market so far.

Travel Credits: Reward points earned on the X Card can be used for Travel Credits to offset certain travel purchases such as airline tickets, hotel accommodation and cruise packages under the SC EasyRewards Programme.

Sign up Bonus – reduced from 100,000 to 60,000 Air Miles: For a launch promotion cardholders could receive 100,000 Air Miles but within 5 days of launch this was reduced to 60,000 Air Miles because the bank states that the 100,000 Air Miles [offer] “has been fully taken up.” 30,000 Air Miles come with payment of the $695 annual fee and the further 30,000 miles with a minimum spend of $6,000 within the first 60 days (no later than 31 October 2019).

