

Press Release

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## **Standard Chartered Bank Bahrain wins Best Credit Card Product in the Middle East award for 2014**

- **In collaboration with Gulf Air, Standard Chartered Bank Bahrain launched the Gulf Air Falconflyer co-branded Visa credit card at the beginning of 2013**
- **With this card, customers can maintain their frequent flyer tier by spending on the card on items other than flights, giving them the ability to earn frequent flyer miles based on their entire banking relationship**
- **Since its launch, the Gulf Air co-branded card contributed more than 30% of new credit card sales**

**Dubai, April 30<sup>th</sup> 2014**—Standard Chartered Bank Bahrain has been named the winner of Best Credit Card Product in the Middle East for the year 2014 at The Asian Banker’s first annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on April 30<sup>th</sup> 2014.

In collaboration with Gulf Air, Standard Chartered Bank Bahrain launched the Gulf Air Falconflyer co-branded Visa credit card at the beginning of 2013. This tie-up with Gulf Air gave Standard Chartered Bank Bahrain access to some 400,000 frequent flyer passengers, out of which more than 20,000 fit its priority banking criteria.

The credit card also serves as a frequent flyer card for the customer, so they only need to hold one card for both purposes. Customers can maintain their frequent flyer tier by spending on the card on items other than flights. The product gives customers the ability to earn frequent flyer miles based on their entire banking relationship, helping the bank to convert “card customers” to “bank customers”.

The bank’s market share of Visa card spend increased by 32%. The y-o-y growth in credit card revenue was around 10% in 2013, while its portfolio size increased by 14%. The Gulf Air co-branded card contributed more than 30% of new credit card sales.

The Asian Banker’s Middle East and Africa Awards are acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry in the Middle East and Africa.

A stringent three-month evaluation process based on a balanced and transparent scorecard has been used to determine the winners.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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