



MARKET

To millions all over the world, American Express is the gold standard for plastic money and travellers cheques – as the company that first introduced the travellers cheque and led the way in terms of plastic payment, American Express continues to occupy a place as one of the market leaders in travel and financial services. The brand, some 155 years old this year, is recognised globally by individuals and corporations that use its products and services to help them manage their lives, whether that is through booking a dream holiday, or managing a portfolio of shares. Today, American Express has almost 70 million cards in circulation worldwide.

In the Middle East the card market continues to grow and mature as new players from online banks to supermarkets offer credit cards and financial products to their customers. American Express, however, has always been well placed to differentiate itself in this highly competitive sector with its wealth of experience and its broad portfolio of products all offering premium value.

ACHIEVEMENTS

American Express is recognised as a global brand, one that continues to redefine the experience of international travel for both the business and leisure traveller. The brand's products and services are available in more than 200 countries and the Company employs over 70,000 staff around the world.

In keeping with the brand's global leadership position in the Card Payment Industry, American Express Middle East is committed to bringing the most innovative products to Cardmembers in the region. Moreover, it supports its Cardmembers' lifestyle aspirations through offering a host of financial, travel and lifestyle related services.



In 2005, American Express Middle East launched its first chip-enabled Credit Card to the region. The regional launch campaign included Bahrain, Qatar, Kuwait, Lebanon, and Jordan.

HISTORY

The Company's origins date from the opening of America's 'Wild West' frontier in 1850 and are linked with two legendary names, Henry G Wells and William G Fargo. Originally the duo, with the help of John Butterfield, launched an express freight company at a time when business was driven by the need for safe and speedy transportation of gold bullion and bank notes.

During the 1860s, as the US edged towards civil war, the Company transported vital supplies to Union army depots and undertook the risky task of delivering election ballot forms to troops in the field. In 1882, American Express introduced the Money Order as a safer alternative to shipping large amounts of cash. By 1886, American Express had established links with banks across Europe enabling US immigrants to transfer money to their families overseas.

The Company also started to pay money by telegraph and sell small drafts or money orders which could be cashed at more than 15,000 outlets. Five years later the world was introduced to the American Express Travellers Cheque. The revolutionary idea not only guaranteed that dollar cheques could be converted into a variety of currencies

but also guaranteed that they were refundable if lost or stolen. In addition, American Express offices in England, France and Germany took their first steps into the travel business by selling tickets for transatlantic ships. In the early 1920s, American Express expanded its travel and international financial operations to Latin America and the Far East. Business continued to grow after World War II and in 1958 the iconic Green American Express Card was launched. The Card not only provided holders with a flexible means of payment in outlets throughout the world, but conferred an immediate status on the holder, a mark of exclusivity that continues today. In 1970, in response to growing demand from business executives, it launched the Corporate Card to facilitate on-the-spot payment of business expenses and in 1972 the Company was behind the first mass roll-out of magnetic stripe cards. In 1999, the brand delivered the payment industry's first nationwide roll-out of smart cards in the US with Blue. To coincide with the company's 150th anniversary in 2000, the Green Card was given a fresh, contemporary look with new added benefits which reflected the holder's changing aspirations and lifestyle. Today, American Express provides expense management tools to more than 70 percent of Fortune magazine's top 100 companies.

American Express presence in the Middle East was initiated in 1959 with the signing of Bristol Hotel, one of the leading hotels in Beirut,



Lebanon as the first merchant. In 1979, the Company set up its first permanent Middle East office in Bahrain as the regional headquarters for its Card and Travellers Cheque business; where 3 full time staff were employed, operating jointly with the American Express Bank. Soon after, the Company launched its first US Dollar Card to the region in 1981. The Company today is exclusively licensed to operate the Card and Service Establishment business across 15 countries in the Middle East, North Africa, and Levant under the legal name AMEX (Middle East) B.S.C. (c).

PRODUCT

American Express is famous for its Charge Cards which have no pre-set spending limit and are available in Green, Gold, and Platinum. The Platinum Card offers the ultimate in personal service with a benefits package that is unmatched by any other card, including a Personal Account Manager who assists Cardmembers with their travel, entertainment and other lifestyle requirements. The Green Card, which is the cornerstone of the brand, offers travel and entertainment benefits including Travel Inconvenience Insurance, which offers Cardmembers immediate compensation against flight delays, cancellation, luggage delay, or luggage loss.

Building on the success of its Charge Cards, the Brand has introduced a portfolio of Credit Cards to the region to meet the demand for innovative products tailored to the needs of the various consumer segments.

In the UAE, the success of the Credit Card products launched by American Express Middle East include: Blue, launched in 2001, as the first cash rebate product offering benefits such as Online and Retail Purchase Protection. In 2002, the first co-branded card in the region was introduced with Dubai Duty Free, offering exclusive discounts at Dubai Duty Free and many select retail and lodging outlets. In 2003 American Express officially launched the Gold Credit Card, the most prestigious gold card available in the market. And in 2005, the Damas American Express Credit Card was introduced in the UAE market.

RECENT DEVELOPMENTS

American Express has constantly been at the forefront of innovative development designed to improve services for its Cardmembers. In the US in January 2003, American Express introduced the industry's first

smart card application software that could be downloaded from the internet. The new application, "ID Keeper" which adds another benefit to the chip enabled cards, is available in the Middle East with the American Express Gold Credit Card, launched in Bahrain, Qatar, Kuwait, Lebanon, and Jordan. The "ID Keeper" application stores and 'remembers' multiple websites, online IDs and passwords. Simultaneously, "ID Keeper" provides a secure and convenient method to navigate and shop online.

PROMOTION

Globally and locally American Express campaigns have always focused on the benefits and the uniqueness of being an American Express Cardmember. American Express is very popular for conducting campaigns that often produce the world's most famous and universally recognised slogans. Slogans such as "Don't leave home without it" and "Do you know me?" campaign that featured many celebrities including Barbra Feldon, Paloma Picasso, and Jess Owens.

The exclusive benefits and stylish image of the American Express brand along with the wide range of globally available services it provides were highlighted in the famous "Membership has its privileges" campaign in 1987.

In 2002 and 2004 other successful campaigns, respectively, "Long live dreams" and "My life. My Card", portrayed American Express as the enabler of its Cardmembers' dreams.

In the UAE, American Express marked a distinction in the card industry's advertising with its very successful Gold Card Campaign "Making a statement without saying a word".

"You are guarded with Blue from American Express" interactive campaign landed the famous Midas Gold Award for OgilvyOne, the advertising agency for American Express in the UAE. OgilvyOne is the only agency in the Middle East to win this award.

The recently launched Damas American Express Campaign also stamped a difference in the co-brand advertising scene with its famous slogan "All by Damas-American Express" and the presence of Bollywood Star Amitab Bachchan during the launch event.

"The Best Things in Life, are American Express Dubai Duty Free Credit Cards" will always be remembered as one of the most successful campaigns conducted in the UAE.

BRAND VALUES

Since its founding in 1850, from "a promise to pay" to "The world's most respected service brand" brand value journey, American Express has

conducted business according to several guiding principles that over the years have become inextricably linked with the company's brand, products, services and – perhaps most notably – its people. Generations before the phrase "company values" entered the corporate lexicon, American Express employees across the



Make a statement, without saying a word.



organisation were demonstrating the same core principles upheld by the company today.

Customer Commitment: We develop relationships that make a positive difference in our customers' lives.

Quality: We provide outstanding products and unsurpassed service that, together, deliver premium value to our customers.

Integrity: We uphold the highest standards of integrity in all of our actions.

Teamwork: We work together, across boundaries, to meet the needs of our customers and to help the company win.

Respect for People: We value our people, encourage their development and reward their performance.

Good Citizenship: We are good citizens in the communities in which we live and work.

A Will to Win: We exhibit a strong will to win in the marketplace and in every aspect of our business.

Personal Accountability: We are personally accountable for delivering on our commitments.

www.americanexpress.co.ae

Things you didn't know about AMERICAN EXPRESS

When American Express Company was founded, the United States was just 75 years old with a population of 23.1 million.

The first Card that American Express introduced was made out of paper.

In 1920, King Constantine of Greece granted a banking license to American Express in Greece as he was so impressed by American Express' attentive service during his trips to Switzerland. American Express remained the only American bank in Greece for 25 years.

In 1872, President Fargo inaugurated the company's first code of conduct and in 1875 the first pension plan was approved by the board of directors. Until today, the employees of American Express uphold these values.

American Express was one of the first Express companies worldwide to give Saturdays off.

