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PRESS RELEASE

CASE and American Express Foundation Offer Financial Advice to Help Singaporeans Manage Their Finances

The Consumers Association of Singapore (CASE) has launched a new financial responsibility booklet entitled “**Credit Card Responsibility and You**” to educate Singaporeans on taking responsibility for their finances.

Supported by the American Express Foundation, **Credit Card Responsibility and You** provides credit card users with useful financial tips on how to better manage their credit card, understand the risk factors and make informed choices when managing their wealth.

Explaining the motivation behind this publication, Mr Seah Seng Choon, Executive Director of CASE, said: “Managing finances should be a key priority for Singaporeans as credit card usage increases. Yet many are unaware of the financial responsibilities of applying for and using a credit card.

“We hope that this booklet will help shed light on how they can leverage on the financial tools that are available in the market to help them in basic credit card management and be financially responsible,” Mr Seah added.

“American Express Foundation is pleased to sponsor this financial responsibility initiative by CASE,” said Mr Shailesh Baidwan, Vice-President, Marketing, American Express. “We believe that financially aware individuals are better equipped to build a stronger and more secure financial future for themselves.”

The booklet provides useful information about credit card and charge card charges, how to use the card wisely and responsibly and how to

guard against card fraud. It aims to heighten awareness of and educate consumers on their financial responsibilities. The booklets will be distributed to a wide range of institutions such as the Credit Bureau, Credit Counseling Singapore, Insurance and Financial Practitioners Association of Singapore, tertiary schools and Community Development Councils. Consumers can also get a copy of the booklet from the CASE office.

This booklet is the latest partnership between CASE and American Express who have worked together on a series of financial responsibility programmes in the past.

American Express Foundation

Based at the corporate headquarters in New York, the American Express Foundation was created in 1954. The Foundation makes grants under three programme themes that reflect American Express' funding priorities: Economic Independence, Cultural Heritage and Community Service.

Some of the philanthropic contributions it has made in Singapore include:

- The sponsorship of US\$75,000 to the First Challenge programme for autistic children at the AWWA School.
- The donation of over US\$33,800 to the Tsunami Relief Fund in aid of disaster victims and their families in 2004/2005.
- The sponsorship of a first-of-its-kind Art Outreach programme to help students appreciate visual art.
- The donation of US\$25,000 to the Courage Fund in aid of healthcare workers and their families in 2003.

For more information about American Express Foundation, please visit the website of American Express at <http://www.americanexpress.com>.

The Consumers Association of Singapore (CASE)

CASE is the national consumer watchdog, committed to protect and enhance consumers' interests through information and education. Over the years, CASE has actively provided consumers with information and advice on how to be a smart consumer. ***Credit Card Responsibility And You*** is just one of the latest education efforts by CASE to remind consumers that the power and responsibility to manage their finances rests in their own hands, and these educational efforts hope to empower them with the information to do so.