



Standard Chartered Bank (SCB) has been marketing a “get-your-credit-card-in-one-business-day” guarantee. Does SCB live up to its guarantee?

The service guarantee is simple enough: if a customer does not receive a credit card within a day of an online application, he receives \$50 from SCB.

The Terms

- The guarantee applies to online credit card applications submitted by 7 Jun 2011
- If supporting documents are submitted by fax by 2pm, SCB guarantees that a customer will receive the credit card by the next working day via SpeedPost
- If the guarantee is not met, SCB will credit \$50 into the applicant's credit card account
- SCB also offers a \$20 credit as a welcome bonus for successful applications
- The service guarantee does not apply to rejected or incomplete applications

The Test{loadposition advert1}

- I made an online application for a SCB credit card on a Tuesday at around 1:30pm, with details such as phone numbers, home/office address and other particulars
- Supporting documents (NRIC and proof of income) were faxed to the stated number at

1:55pm, i.e. just five minutes before the cut-off under the terms of the guarantee

The Result

- I received an SMS just after 7pm the same day, saying that my credit card application had been approved
- The next morning, I received an email reminding me to submit my supporting documents (which I ignored since I had already done so)
- The credit card was received in the post some time before 6pm on the promised date
- I used the card for a transaction over the Internet and it worked

The Surprise

Curious to check that the \$20 welcome bonus has been credited into my card, I tried to register online for SCB's Internet Banking service. However the registration was declined, with an error message that said I had not updated my mobile number with SCB. This was strange as SCB had been able to send me a text message upon the approval of my credit card application.

After calling up SCB's helpline and speaking to a CSO, I managed to update my mobile phone number, after which I was then able to register for Internet Banking. However, I experienced a dropped call before I could obtain a telephone banking PIN.

Interestingly, when I logged into SCB's Internet Banking, other than my mobile number, none of my particulars (such as address, which were submitted during the credit card application) had been recorded in my personal profile.

Verdict

Although the credit card was received within the stated time and the service guarantee was thus met, SCB's service fell short. In the haste to process the applications and meet the one-day guarantee, customers' particulars were apparently not fully updated into SCB's system.

While SCB has managed to catch the attention of customers who are tempted to put its service guarantee to the challenge, its latest marketing gimmick inadvertently accentuated its weakness in customer service. As for the SCB credit card that I got within a business day, I probably won't be using it very often.

[Glossary](#) | [Forum](#) | [Disclaimer](#)