



THE MARKET

A world leader in travel and financial services, American Express is a globally trusted and widely recognised multinational brand with a strong presence in the Australian market.

First established in the United States in 1850 as an express message business, carrying money and other valuables cross country, American Express is now known worldwide for its charge and credit cards and a thriving travel business.

As one of the world's largest travel agencies, American Express offers travel and related consulting services to individuals and corporations around the world - providing a range of services including traveller's cheques, foreign exchange, insurance and international banking.

Through its family of corporate card and business travel services, American Express is available 24/7 to help companies manage their travel, entertainment and purchasing expenses.

In Australia, American Express operates in a highly competitive and dynamic industry. The company has a strong presence in the corporate card and small business market and offers consumer card members one of the most highly regarded loyalty programs in the country – the Membership Rewards program.



ACHIEVEMENTS

American Express was the first financial services company to offer a loyalty program, launched in 1992 as Membership Miles.

Now known as The Membership Rewards program, it offers customers no expiry on points earned provided their account remains current.

The Membership Rewards program offers customers the flexibility of paying with accrued points or to transfer a portion of their points balance to a family member or friend as a gift.

The Membership Rewards program and its product range has received several industry awards and consistently provides outstanding value for money.



Embracing workplace diversity, American Express Australia is a proud recipient of an Employer of Choice Award from the Workplace Gender Equality Agency in 2016 and has well-established, employee-led and driven networks to support its inclusion agenda. These include the Women Interest Network (WIN), Pride in Diversity and Parents at American Express.

American Express was also the first credit card provider to launch in Australia with Apple Pay and is the only credit card provider in 2016 with access to Samsung Pay, Apple Pay and Android Pay.

HISTORY

American Express was founded in 1850 as an express freight forwarding business in the days when stagecoach, steamship and rail were the main forms of dispatch.

By 1882 the company had begun its expansion into financial services by offering a money order service.

In 1891, the famous American Express Traveller's Cheque was ingeniously devised as a solution to company co-founder JC Fargo's frustration at his inability to access easy cash during a European vacation. The American Express Traveller's Cheque became the best selling product of its kind in the world.

As Americans developed an intense appetite for travel during the latter half of the 19th century, the company expanded its freight forwarding services into Europe. Americans abroad began to rely on the company for travel advice and American Express increasingly became a travel services company.

In 1917 the US government commandeered the American railroads for the WWI effort and American Express' international growth plans

were seemingly quashed. However, with its strong money order sales and the ubiquitous traveller's cheque, American Express was able to forge ahead with its growing travel and financial operations and, by the early 1950s, the company had solidified its position as one of the world's premier travel companies.

American Express' international banking business expanded and, following WWII, the company's contracts with the U.S. government to provide banking services to military personnel and their families stationed in and outside the United States helped build a broader customer base.

In 1954, American Express opened a travel office in Sydney as the 1950s witnessed the company's global expansion - topped in 1958 by the launch of the American Express Card.

So successful was the introduction of the American Express Card - which was originally viewed as a supplemental business unit - that it quickly became the company's core business.

In 1974, Australia's dollar was the 16th currency to have its own denominated American Express card.

In the 70s and 80s, American Express diversified



its holdings through acquisitions and became what the business press dubbed a “financial supermarket”. Subsequently, the company’s U.S. financial planning unit was rebranded in 1995 as American Express Financial Advisors.

In the 1990s, as the company experienced a period of market share gains across several of its businesses, American Express launched the world’s first card rewards program - Membership Miles - which spawned a host of followers amongst its competitors.

Today, American Express and its Membership Rewards program provides unique access for its card members through its Amex Invites program and offers one of the world’s largest and most diverse offers programs by tapping its extensive merchant network.

With a focus on quality, customer commitment, security, trust and integrity, American Express has entered the new millennium with a strong and visible brand that is meaningful and respected by people around the world.

THE PRODUCT

American Express operates in over 130 countries with its products and services as diverse as the company itself. As well as an extensive consumer card business, it is a global power in corporate payments and provides a range of payment system solutions for B2B clients.

Its traditional travel service and foreign exchange business is still an important part of company operations with its customer service ethos renowned throughout the industry.

Traditionally a favourite of the business traveller, American Express now appeals to a new generation of millennial card members, who are attracted by its superior rewards propositions and strong brand trust and recognition as well as a reputation for convenience and service excellence.

RECENT DEVELOPMENTS

In 2015 the company launched the Essential Card, targeting a younger generation of card members with free smartphone insurance.

American Express is also expanding its lending portfolio through the launch of Pay your Pay, allowing select card members to spread eligible large purchases into small monthly installments. Meanwhile American Express continues to grow its merchant network with its Shop Small program



driving value to small business through a targeted offer program - a scheme proving incredibly popular with card members and merchant partners.

PROMOTION

American Express is well-known for its inventive advertising which has long played a role in the company’s sustained recognition. From the memorable Mr Wong and Don’t Leave Home Without It campaigns to the Membership Has Its Privileges strategy to our introduction of celebrity card members - comedian Jerry Seinfeld and golfer Tiger Woods - as American Express spokesmen.

Taking an holistic view of its brand positioning, today’s American Express advertising campaigns reflect the company’s innovative range of products and business solutions and its ability to provide its customers with access to unique experiences and privileges.

BRAND VALUES

At American Express our company values of quality, integrity, teamwork and good citizenship provide the basis of our commitment to customers. As such, American Express has set the company vision of becoming the world’s most respected service brand.

American Express is committed to making a positive difference in its client’s lives - no matter

how they choose to define success. Whatever their aspirations, whatever they choose to accomplish, wherever their dreams take them, the company’s will to win and sense of accountability will ensure that American Express is there to help.

THINGS YOU DIDN'T KNOW ABOUT AMERICAN EXPRESS

- American Express is all about card member satisfaction and we will go to great lengths to assist clients. Like the time a card member onboard a cruise ship in Australia found someone had removed the last ten pages of a novel she was reading. When she contacted American Express with her dilemma we were only too happy to fax her a copy of the missing pages.
- When a Platinum card member wanted to buy two Siamese kittens, American Express searched various breeders throughout Australia for the perfect pets and delivered them straight to their new home.
- During a mission in the first Gulf War, a Royal Air Force pilot needed to make an unscheduled landing in Saudi Arabia to refuel. The petrol station attendant happily charged the 14,000 litres of fuel to the pilot’s American Express Card.
- In Australia American Express employees enjoy a range of rewards and incentives including Sunshine Fridays during summer when all employee meetings must be finished by 4pm every Friday. They can also enjoy flexible working arrangements and can opt to work from home, job share or work a compressed week.
- Throughout the world American Express partners with not-for-profit organisations focusing on leadership, historic preservation and community service.

