

Business research of american express company



**ASSIGN
BUSTER**

Credit cards, on the other hand, allow the customer to receive credit as long as a minimum sum (which is normally a percentage of the outstanding amount) is paid every month. The outstanding amount has to be within a credit limit which is usually 2 times the card users' salary. Interest will be charged on outstanding balances.

2. 2ABOUT THE CORPORATE CARD

Corporate cards are issued to businesses for their employees to cover mainly travel and entertainment (T&E) expenses. Corporations apply for cards for their employees. When it comes to payment, corporate cards fall into two categories: individual payment cards and company payment cards.

Employees issued with an individual payment card are responsible for submitting their own expense reports and paying directly for any charges.

With company-payment cards, the employer picks up the tab for all company-sanctioned charges.

2. American Express counts among its local competitors as Citibank, Standard Chartered, and Hong Kong & Shanghai Banking Corp (HSBC), United Overseas bank (UOB) and DBS Bank among others. Two banks, Citibank and United Overseas Bank (UOB) were chosen for purpose of comparison in this assignment.

4 Competitor profiles Citibank

Citibank is an American bank which provides global financial services in more than 100 countries. United Overseas Bank (UOB) UOB is a leading local bank in Singapore with a wide range of financial services. It has offices in 18 countries and banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines. UOB is currently the largest credit card-issuing bank in Singapore with a card base that has exceeded one million.