

AMERICAN EXPRESS SIGNS AS TITLE SPONSOR OF ASIA CEO AWARDS



Executives of American Express Co. (AmEx) said they see the Philippines as an “exciting” market and that’s why they decided to be the title sponsor of the Asia CEO Awards.

Ashutosh Agrawal, head of commercial cards for Asia, told reporters the company noted an annual double-digit growth in card issuance in the country. He, however, declined to give exact figures.

“The Philippines is an important market for us and we’re seeing steady growth in consumer spending,” Agrawal said after a press conference in Makati City launching this year’s Asia CEO Awards.

Rebecca Bustamante of the awards organizer Claire Associates Inc. said AmEx’s sponsorship signals the globalization of the awards that began just last year.

By “placing substantial resources behind the awards,” AmEx recognizes the leadership talent and the increasing economic strength of the Philippines, Bustamante said.

Agrawal said AmEx will continue “to put trust” in Banco de Oro Unibank Inc., the company’s sole merchant acquirer and issuer in the Philippines.

“The sponsorship demonstrates our long-term commitment to increasing [our] brand presence and growing our commercial-cards business in partnership with BDO,” he said.

According to AmEx’s 2010 annual report, its total billed business in Asia Pacific grew 22 percent.

BDO cards issuing business head Ophelia Camina said during the press conference that the bank’s “outlook continues to be positive” for the Philippines.

“As the corporate sector grows rapidly, recognizing leadership excellence becomes key to...future success,” she said.