

Shinsegae Duty Free launches credit cards with China's Industrial Bank Co.

South Korean retailer Shinsegae Duty Free has teamed up with China's Industrial Bank Co. to launch new credit cards with the aim of luring big-spending Chinese tourists.

According to Shinsegae, the four-grade Discover Shinsegae credit cards are the first type launched in China. The cards give Chinese travellers to South Korea various shopping and travel perks, as well as discount options for E-Mart and other Shinsegae Group units. E-mart is the largest hypermarket retailer in South Korea, with a total of 158 branches in Korea.

Platinum S- and A-grade cardholders will get black memberships that give them a maximum of 20% discount at all Shinsegae Duty Free outlets and free access to Shinsegae's Black VIP Lounge at its Myeongdong and Gangnam locations.

Shinsegae said it expects the partnership with Industrial Bank to attract more Chinese customers and increase its sales. The retailer has been wooing Chinese customers by partnering popular online travel agency Ctrip, social media app WeChat and UnionPay.