

American Express: Serving Customers for over 150 Years.

The story of American Express is a fascinating one, filled with interesting and sometimes quirky characters, who, through a combination of brains, perseverance and luck, shaped the company's development during the past 159 years. Their vision of what American Express should become has changed over time, resulting in a company that has had many faces during its long history. The express company that forwarded freight and valuables evolved into a company that created and sold financial products like money orders and travelers cheques. Following an era of international expansion and an emphasis on the travel business, the company has now become an entity perhaps best known for its charge and credit cards.

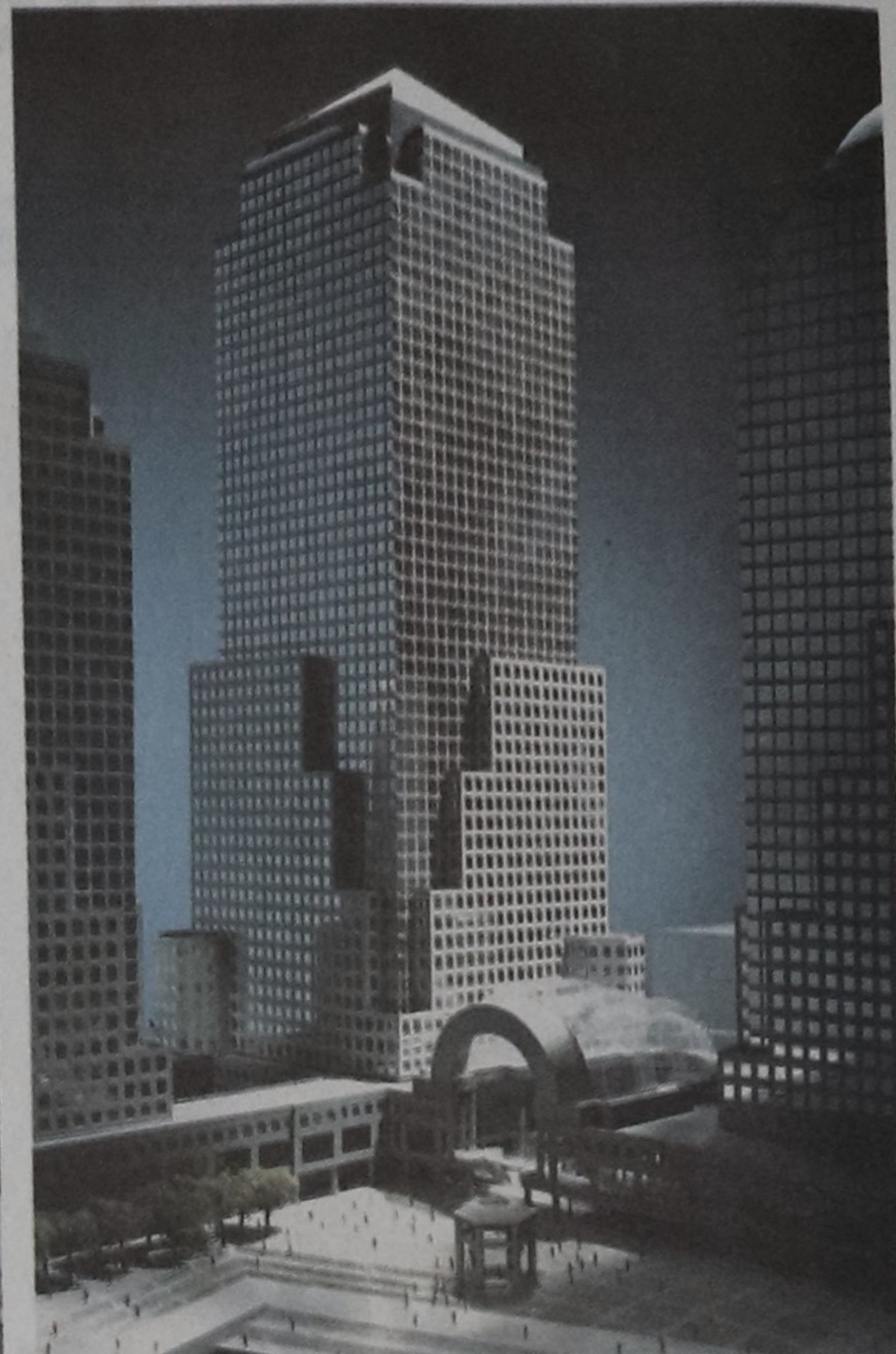
Today, the rough and tumble freight forwarding businesses that launched the American Express story in 1850 are long gone. Other activities that were once the mainstays of the company are no longer its primary lines of business. Changing times and changing customer needs forced American Express to reinvent itself continually, and that capacity for reinvention makes American Express unique. It has demonstrated a remarkable ability to survive and even thrive despite significant setbacks and changing external forces—mergers and takeovers; recessions and depressions; government interventions; industry turmoil and consolidations; scandals and even wars.

There is, however, one characteristic of American Express that has remained constant throughout the company's history: its commitment to providing extraordinary service to its customers, no matter who or where those customers may be. It was just as true in 1914, when American Express was helping stranded tourists in Europe at the outbreak of World War I, as it was in 1998, when employees were assisting customers during the national crisis in Indonesia.

The attributes that today are the hallmarks of the American Express brand—trust, integrity, security, quality, customer service—all have their roots in this story. A story of nearly 160 years of history and heritage, a story that continues today.



The Waterloo Place office opened on September 1, 1896, in London.



Architectural model of American Express Tower, located in the World Financial Center adjacent to the Hudson River in lower Manhattan.



To provide superior customer service, American Express ran special express trains during the second half of the 19th century to ensure that its customers' packages on board would arrive earlier than those of any passenger trains along the same route.



In the 1980s, American Express redefined itself as an "integrated financial services" company. The business press dubbed the concept "the financial supermarket."

Evolution of the Original Card

The concept of using a card for purchases was first described in 1887 by author Edward Bellamy, in his utopian novel *Looking Backward*. Bellamy used the term 'credit card' eleven times in this novel.

The modern credit card was the successor of a variety of merchant credit programs. It was first used in the 1920s in the United States, specifically to sell fuel to a growing number of automobile owners. In 1938 several companies started to accept each other's cards. Some charge cards were printed on paper card stock, but could be easily counterfeited.

American Express, established in 1850 in New York, was among the first express delivery businesses during the rapid westward expansion of the United States. Adapting to the changing times they first offered money orders in 1882, followed by travelers cheques which American Express invented in 1891.

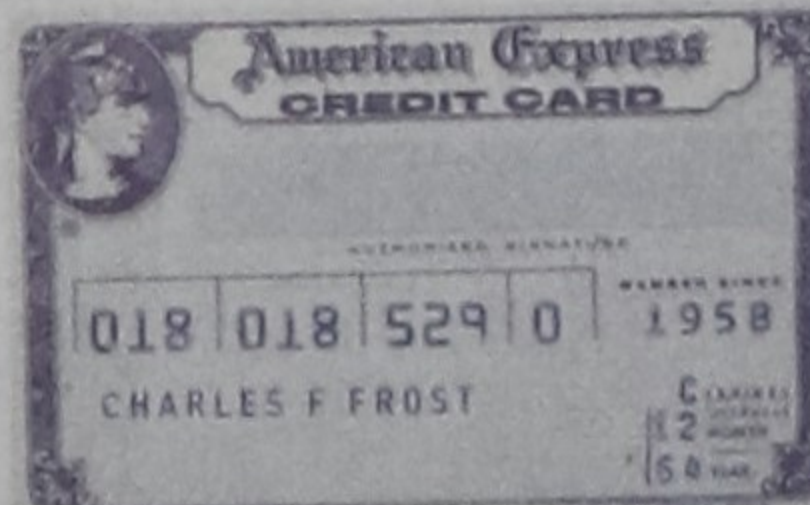
The concept of customers paying different merchants using the same card was invented in 1950 by Ralph Schneider and Frank X. McNamara, founders of Diners Club, to consolidate multiple cards. Diners Club produced the first 'general purpose' charge card, and required the entire bill to be paid with each statement. In 1959 American Express introduced the first ever card made of plastic. Within 5 years, over a million cards were being used at about 85,000 establishments, both within and outside the U.S.



1958: Originally made of paper, the first American Express Card was purple.



1959: The introduction of the plastic card was an industry first.



1963: American Express printed "Member Since" on the Card to instill customer loyalty.



1966: The Executive Credit Card, now called the Gold Card, was launched.



1969: This card's redesign emphasized the centurion, a symbol of protection and security, and the color was changed to green.



1984: American Express launched the platinum card, and offered it—by invitation.



1995: The American Express Credit Card was introduced in international markets.



1995: American Express Credit Card was launched in UK.



1995: The Hilton Optima Card was the first co-branded card that American Express introduced.



1996: The Delta SkyMiles Credit Card became one of the largest Airline affinity cards in the United States.



1997: American Express Gold Credit Card was launched in UK.



1999: Called "Blue," this American Express lending product was the first card to include a computer chip.



1999: The Centurion Card provided a unique package of benefits that was unmatched by any other card provider in the world.