

ONE-STOP CREDIT CARD REWARD POINTS REDEMPTION SERVICE TO BE AVAILABLE FROM PAYINFO.OR.KR

The FSC announced that the one-stop credit card reward points redemption service will also be available from the Account Info website (www.payinfo.or.kr) starting from June 17.

As the reward points redemption service became available on January 5 this year through the Account Info mobile application, the total amount of reward points that have been redeemed by users reached more than KRW200 billion in just about four months. In order to make this service more accessible to a wider range of groups including non-mobile users, a general web-based service will also be launched on June 17 at www.payinfo.or.kr. As such, the reward points redemption service will be accessible from personal computers as well as mobile devices.

As of the end of May 2021, KRW203.4 billion in credit card reward points have been redeemed with the total number of applications standing at about 179.9 billion cases. In addition, the total amount of money that has been withdrawn from inactive or dormant accounts using the 'Account Info' mobile app reached KRW18.21 billion at the end of May. In total, some KRW221.6 billion in credit card reward points and dormant/inactive account funds has been claimed by financial consumers.

The authorities will continue to work on improving convenience for financial consumers.

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