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Virgin Australia and Singapore Airlines today launched their world-first conversion initiative, enabling members of Velocity Frequent Flyer and KrisFlyer to convert Miles and Points between programs.

Velocity Frequent Flyer and KrisFlyer members are now able to convert their Points and Miles at a rate of 1.35 to 1.00, offering greater access to Reward Seats and flight upgrades on one another's airlines. The conversion rate reflects the fact that each airline program operates in a different reward program currency.

As part of a range of enhancements, Velocity Frequent Flyer members will soon experience a more seamless booking process through a major upgrade to the online booking capability, which will allow them to redeem flights with Singapore Airlines and SilkAir online via the Velocity Frequent Flyer website.

Velocity Frequent Flyer Chief Executive Officer, Neil Thompson said: "We are continually looking for ways to innovate in the loyalty space to ensure our members are getting the most out of the program.

"The introduction of this unique conversion opportunity between KrisFlyer and Velocity

Frequent Flyer will allow us to take the program to the next level for our members.

"We recognise the value our alliance with Singapore Airlines offers, providing access to more than 80 international destinations, and we are thrilled to now enable our members to experience the best of both our networks through these unique features," Mr Thompson said.

Singapore Airlines Senior Vice-President Marketing Planning, Ms Lee Wen Fen, said: "We are proud to offer KrisFlyer members this world-first innovation in the frequent flyer space. We are constantly seeking to enhance our loyalty program to ensure that it provides even more benefits to our members. By unlocking greater redemption opportunities, we are now able to provide full synergy to our customers through our alliance with Virgin Australia."

To take advantage of the new conversion initiative, customers need to be a member of both programs. To join Velocity Frequent Flyer visit www.velocityfrequentflyer.com [3]. To join KrisFlyer visit www.krisflyer.com [4].

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