

Axis Bank and Indian Oil launch co-branded RuPay Contactless credit card

- *Axis Bank partners with RuPay to offer credit cards. This marks the beginning of a strategic partnership between one of the country's leading private banks and India's Indigenous card scheme.*
- *Get 100% cashback up to INR 250 on all fuel spends within the first 30 days of card issuance*
- *Waiver of 1% fuel surcharge on fuel spends between INR 200 to INR 5000*

Mumbai, 07 June 2022: Axis Bank and Indian Oil Corporation Limited (IOCL) in partnership with National Payments Corporation of India (NPCI), have announced the launch of a co-branded contactless **INDIANOIL AXIS BANK RuPay** Credit Card. Apart from a surcharge waiver at fuel outlets and cashback on fuel spends, the credit card comes with a host of other benefits on everyday transactions through accelerated reward points, instant discount on movie tickets, and dining delights at partner restaurants.

As an onboarding gift, users of this card will be entitled to 100% cashback up to INR 250 on all fuel spends within the first 30 days of issuing of the card. It will also provide a surcharge waiver of 1% on fuel spends between INR 200 to INR 5000 and reward points worth 4% for every INR 100 spent on fuel at IndianOil fuel outlets.

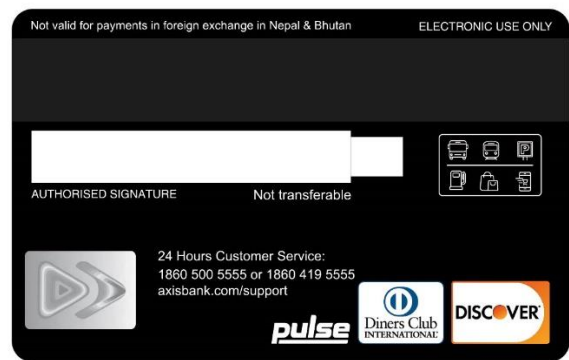
INDIANOIL AXIS BANK RuPay Credit Card users will also get a 10% instant discount for movie tickets booked via BookMyShow website or app, 20% discount at partner restaurants, reward points worth 1% for every INR 100 spent on online shopping, groceries, utility payments, and 1 reward point for every INR 100 spent on all other expenses. There is also an additional feature of an annual fee waiver if the cardholder spends over INR 50,000 in a year. The card also offers customers loyalty points in the form of 1 EDGE REWARD point on every INR 100 spent with the card.

Elaborating on the partnership, Mr. V Satish Kumar, Director (Marketing), IndianOil said, "With this partnership, IndianOil is taking yet another concrete step towards Digital India, as envisioned by our Hon'ble Prime Minister. Bettering our customer value propositions and experiences has always been a priority for us at IndianOil, and I am confident that this collaboration with AXIS BANK and RuPay will add value to our customer services. The on-the-go feature will help us unlock the digital potential among low-value transactions in the 2&3 wheelers segment. We are sure that we will be able to penetrate deeper into the new growth centers – outside of metros, in the Tier 2/3 cities, and beyond."

Commenting on the launch, **Sanjeev Moghe, President & Head, Cards and Payments, Axis Bank** said, "We have been continuously working on innovation-led partnership models to offer customers a value proposition specifically designed to cater to their changing needs and deliver greater convenience and more benefits. In this effort, we are delighted to have collaborated with NPCI and launched RuPay on our Credit Cards network. **INDIANOIL AXIS BANK** Credit Card, one of our best offerings has been introduced on the network. One of the most rewarding credit cards in its segment, the co-branded card will offer exclusive benefits and rewards that will appeal to customers across India."

Speaking at the launch, Ms. Praveena Rai, COO, NPCI said, “We are delighted to partner with Axis Bank - one of the largest private sector banks in India, and IndianOil - India's flagship national oil company for the launch of **INDIANOIL AXIS BANK RuPay Credit Card**. With RuPay, we aim to offer innovative as well as customized benefits on the card backed by cutting-edge technology to provide a safe and rewarding experience to millions of customers. Together through this strategic partnership, we will continue to work to make a difference in the lives of our customers. We are glad to witness RuPay progressively establishing itself as a modern, contemporary and youthful brand and we are confident that this launch is a step ahead to make RuPay the preferred credit card for India.”

Customers can apply for the card physically or digitally.



About Indian Oil Corporation Limited:

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IndianOil is a diversified, integrated energy major with presence in almost all the streams of oil, gas, petrochemicals, and alternative energy sources. With a net profit of Rs. 24,184 crores for the fiscal 2021-22, IndianOil is one of the largest and most trusted corporates in the country, touching the lives of over a billion Indians. With a 33,500-plus workforce, extensive refining, distribution & marketing infrastructure, and advanced R&D facilities, IndianOil has provided energy access to millions of people across the length and breadth of the country through its ever-expanding network of customer touchpoints, currently numbering over 50,000.

About Axis Bank:

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,758 domestic branches (including extension counters) and 10,990 ATMs across the country as on 31st March 2022, the network of Axis Bank spreads across 2,702 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>

About NPCI

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC Fastag) and Bharat BillPay. NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society. For more information, visit: <https://www.npci.org.in/>

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