

BoB Financial and Snapdeal Launch Co-Branded JCB RuPay Contactless Credit Card

- The co-branded card will offer up to 5% cashback on spends done on the Snapdeal app and website
- Cardholders can also get benefits worth up to INR 500 by activating their credit card within 30 days of issuance

Mumbai, 02 September 2022: BOB Financial Solutions Limited (BFSL), the wholly-owned subsidiary of Bank of Baroda (BoB) and Snapdeal in partnership with National Payments Corporation of India (NPCI) and JCB International Co. Ltd. have announced the launch of the Snapdeal BoB JCB RuPay Credit Card. The card is designed keeping in mind the purchase behaviour of shopping enthusiasts and will offer a host of attractive benefits and rewards. The card will also be usable at international merchants and ATMs through the extensive JCB global network.

Users of the co-branded credit card will receive up to 5% unlimited cashback (accrued as 20 reward points on every INR 100 spent) on the Snapdeal app and website. Activation of the co-branded credit card within 30 days of issuance will entitle the cardholder to shopping benefits on Snapdeal worth up to INR 500.

The card also offers 10 Reward points per INR 100 spent on online, grocery and departmental store spends. For purchases in all other categories, customers will get 4 reward points for every INR 100 spent. The cardholders will also enjoy free Add-On cards for family members, waiver of 1% fuel surcharge, easy EMI options (pre and post purchase), and periodic offers across merchants.

Commenting on the partnership, **Shailendra Singh, MD & CEO, BOB Financial** said, *"We are happy to launch our co-branded credit card with Snapdeal, in partnership with NPCI, at a time when both new customer acquisition as well as usage from smaller cities and towns continue to grow at an impressive pace. The challenges brought about by the pandemic have resulted in a rapid adoption of digital payments even in interior locations of the country. Our co-branded credit card will offer additional value to this large segment of customers that constitute Bharat!"*

Himanshu Chakrawarti, President, Snapdeal Limited said, *"Snapdeal's target audience is the value-savvy, mid-income, price-conscious buyers who predominantly live in the smaller cities of India. The partnership between BOB Financial, NPCI and Snapdeal brings together parties with a deep understanding of this mega-segment of consumers and how they are evolving in terms of their use of technology and digital payments. Our co-branded card is another important step in offering additional value to our users."*

Ms. Praveena Rai, COO, NPCI said, *"We are happy to associate with BOB Financial and Snapdeal for the launch of the distinctive co-branded JCB RuPay Contactless Credit Card. We believe that this proposition will appeal strongly to millions of Snapdeal and BOB Financial's customers at large by offering them a unique and rewarding experience. At NPCI, we are strategically focussing on creating a wide array of offerings in the credit segment for the customers to experience delightful and memorable retail as well as e-commerce shopping."*

Mr. Yoshiki Kaneko, President and COO, JCB International Co. Ltd. said, “We are extremely excited to partner with BFSL and Snapdeal through our esteemed network partner RuPay. This product, besides offering great value and benefits within India, comes with unique benefits and privileges internationally. This includes access to exclusive JCB in-city lounges at many key international travel destinations and special discounts exclusively for JCB cardmembers at many international merchants. We are sure the cardmembers will enjoy the benefits of carrying this card with them wherever they go.”

About BOB Financial Solutions Limited:

BOB Financial Solutions Limited was established in the year 1994. It is a Non-Banking Financial Company, wholly owned by Bank of Baroda. The Company’s primary business is in credit cards with its key differentiator being simple, easy-to-understand products that are fairly priced and efficiently serviced. A pioneer in the space of credit cards, BOB Financial offers an array of products catering to all segments of customers. It is leveraging state-of-the-art technology to provide unique payment solutions to its customers.

For more information, visit www.bobfinancial.com

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About Snapdeal:

Snapdeal is one of India’s best known e-commerce companies and has an exclusive focus on the value segment with more than 90% of the products on its platform priced under Rs. 1,000. Snapdeal as a brand is synonymous with value e-commerce: good quality, trendy and affordably priced products that fulfill the aspirational needs of value-conscious buyers. Over the last several years, the company has enhanced its expertise in catering to the value segment of the Indian e-commerce market, comprising mid-income users who have a budget-led approach to spending and access the Internet primarily through their mobile phones. Snapdeal receives more than 86% of its orders from outside metro cities, with more than 72% of its orders coming from buyers living in Tier 2+ cities & towns. It covers 96.65% of India’s pin codes and has served buyers from more than 2,500 cities. Founded in 2007 as a coupon booklet business, it transformed itself into an e-commerce deals platform in 2010. Subsequently, it launched the Snapdeal e-commerce marketplace in 2012.

About JCB:

JCB is a major global payment brand and a leading credit card issuer and acquirer in Japan. JCB launched its card business in Japan in 1961 and began expanding worldwide in 1981. JCB issues cards across various countries and regions internationally with more than 140 million cardmembers. JCB Cards are accepted at tens of millions of merchants globally through its vast acceptance network. As part of its international growth strategy, JCB has formed alliances with hundreds of leading banks and financial institutions globally to increase its merchant coverage and cardmember base. As a comprehensive payment solution provider, JCB commits to providing responsive and high-quality service and products to all customers worldwide. For more information, please visit: www.global.jcb/en

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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