



Paytm partners with SBI Card and NPCI to launch next-gen co-branded RuPay credit cards, three homegrown brands join forces to drive credit inclusion

- *Brings welcome benefits, spend-based cashback points and milestone benefits for the most rewarding experience*
- *Drives convenience by enabling customers to use the Paytm SBI Card on RuPay network, where UPI payments through credit cards will be live shortly.*
- *Aims to expand access to credit and foster financial inclusion by bringing 'new to credit' users into the formal economy*

One97 Communications Limited (OCL) that owns the brand Paytm, India's leading payments and financial services company and the pioneer of QR and mobile payments today announced that it has partnered with India's largest pure-play credit card issuer SBI Card, to launch Paytm SBI Card on the RuPay network.

The Paytm and SBI Card partnership, which began in 2020, is now expanding with the addition of National Payments Corporation of India's RuPay, as all three homegrown brands join forces to further drive the growth of inclusive, digital-first financial services in India. The next-generation co-branded card redefines the credit card experience by offering exceptional rewards and benefits for its users.

As a Welcome Benefit, customers can enjoy exclusive privileges worth up to ₹75,000 with a complimentary Paytm First Membership that also includes OTT platform membership, flight tickets discounts through Paytm app. Designed for the digitally savvy, the cards offer rewards and savings when used on the Paytm App and millions of online and offline stores. Cardholders receive cashback of 3% on Paytm SBI Card on booking movie and travel tickets on the Paytm app, 2% cashback on all other purchases on Paytm App, and 1% cashback on spends elsewhere.

Vijay Shekhar Sharma, Founder and CEO, Paytm said, "India is at the cusp of the next payments revolution where credit will become the mainstream payment choice. Together with SBI Card, Paytm RuPay Credit Card will be a great choice for consumers. Our users are already savvy on QR code-based payments and with RuPay credit cards working on UPI QR codes, transactions through mobile phones will get a further boost, marking a new era in digital payments."

Bhavesh Gupta, President and Chief Operating Officer, Paytm said, "We are delighted to take our valuable partnership with SBI Card to the next level with the launch of our innovative co-branded credit cards powered by the indigenous RuPay network, catering to the ever-evolving needs of India's youth and professionals. With this partnership, we aim to revolutionize the way credit is consumed in India, by bringing 'new to credit' users into the formal economy by offering a seamless and rewarding experience."

According to **Rama Mohan Rao Amara, MD & CEO, SBI Card**, "We partnered with Paytm to launch this card with the intent to make credit cards more accessible to young and digitally-evolved customers. Paytm SBI Card has become one of the popular cards in our portfolio and



with its launch on RuPay network we are further strengthening product value proposition. With RuPay's extensive reach across India and acceptance of RuPay credit cards on UPI, customers can leverage this card to derive maximum value from their spends."

Speaking on the development, **Praveena Rai, COO, NPCI**, said, "We are delighted to partner with Paytm and SBI Card for the launch of this credit card on RuPay's expansive network. We believe this card will emerge as a keystone credit solution for customers. Since NPCI's launch of credit card services on UPI, we are constantly working towards providing unique, value-based RuPay credit cards. It is exciting to see RuPay progressively establishing itself as a modern, contemporary, and youthful brand by offering customized value propositions backed by cutting-edge technology."

The co-branded credit cards are set to delight consumers with exclusive Paytm First membership worth ₹750, which comes along with numerous exciting offerings. The Paytm SBI Card comes with 3% cashback on travel, and movie purchases through the Paytm ecosystem.

Cardholders of either variant will be entitled to 2% cashback on all Paytm ecosystem spends and 1% cashback on all other purchases except wallet reloads and fuel expenditures. They will also receive the added benefit of a 1% fuel surcharge waiver and ₹1,00,000 cyber fraud insurance coverage in the case of 'Platinum' cardholders.

About Paytm:

Paytm is India's payment Super App offering consumers and merchants most comprehensive payment services. Pioneer of mobile QR payments revolution in India, Paytm's mission is to bring half a billion Indians into the mainstream economy through technology-led financial services. Paytm enables commerce for small merchants and distributes various financial services offerings to its consumers and merchants in partnership with financial institutions.

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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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About SBI Card:

SBI Cards and Payment Services Limited (“SBI Card”) is a non-banking financial company that offers extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel and banking partnerships cards along with corporate cards covering all major cardholders’ segments in terms of income profile and lifestyle. The brand has a wide base of over 16 MM+ cards in force as of Mar’23. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company. The Company is listed on National Stock Exchange (“NSE”) and The Bombay Stock Exchange (“BSE”).

P.S. The brand name of the company is ‘SBI Card’ and it is registered in the name of ‘SBI Cards and Payment Services Limited’. The company is trading under the entity name ‘SBICARD’ on stock exchanges.