PhonePe SBI Card PURPLE and PhonePe SBI Card SELECT BLACK

Terms & Conditions for First Year Free (FYF) Offer

1. This offer shall be valid for all new applications received for PhonePe SBI Card PURPLE and PhonePe SBI Card SELECT BLACK during the campaign period (hereafter referred to as eligible SBI Credit Card) only. This offer is valid from 8th September 2026 to 31st October 2026 and may be extended at the discretion of SBI Cards & Payment Services Ltd. (hereinafter referred to as SBICPSL) and is applicable only for customers who have applied during this offer period.

2. Under this offer, the first year fee (Annual Fee) of eligible SBI Credit Card (Rs. 499 + applicable taxes and 1499 + applicable taxes) shall be waived.

3. Welcome Benefit of PhonePe Gift Card worth Rs. 500 for PhonePe SBI Card PURPLE and worth Rs. 1,500 for PhonePe SBI Card SELECT BLACK shall not be available for eligible SBI Credit Card issued under this offer.

4. Renewal fee of Rs. 499 + applicable taxes for PhonePe SBI Card PURPLE and Rs. 1,499+ applicable taxes for PhonePe SBI Card SELECT BLACK shall be charged per annum from second year onwards. Kindly refer to the MITC https://sbicard.com/en/most-important-terms-andconditions.page for more details.

5. No customer escalations for this offer shall be entertained post 31st March 2027

6. Offering the above benefits to customers in exception to the qualifying criteria as laid out above will be at the sole discretion of SBICPSL.

7. SBICPSL reserves the right to cancel, modify or withdraw the offer & alter offer terms & conditions as its sole discretion without prior notice. SBICPSL reserves the right to being the final decision maker regarding the offer.

8. SBICPSL may engage, hire, use the services of agent(s) and / or any third party(ies) for the purpose of providing marketing or sales related services or any other related services in relation to its products on its behalf and the customer may be required to deal with such agents / third parties / service providers with respect to such product / services.

9. The T&Cs will be governed by the laws of India & shall be subject to exclusive jurisdiction of the Delhi Courts. Any disputes arising out of these T&Cs shall be subject to arbitration by a sole arbitrator appointed by SBICPSL for this purpose. The proceedings of the arbitration shall be conducted as per the provisions of Arbitration and Conciliation Act, 1996. The venue & seat of arbitration shall be at New Delhi and language of arbitration shall be English.