



## Press Release

### SBI Card Offers Over-the-Counter Payment Option; 14<sup>th</sup> Payment Option

**New Delhi, August 18, 2010:** SBI Card has introduced the 14<sup>th</sup> payment option allowing customers to make over-the-counter payments at State Bank of India (SBI) branches. Customers can now walk in to any of the over 12,000 SBI branches across the country, and pay for their credit card bill either in cash or via an SBI cheque, and get an instant acknowledgment from the bank teller in-charge.

With the introduction of this new payment option SBI Card is now the only credit card in the country that offers 14 different payment options to its 2.5 million customers. The other 13 other payment options include online payments through PayNet, payments made through SBI ATM's, Electronic Funds Transfer, mobile phone payments, Visa Money Transfer, MasterCard Money Send and also cheque payments through drop boxes at vantage points.

SBI Card has focused on customers-centric initiatives and offerings over the past decade. The recently concluded 250 service camps were one such initiative that helped SBI Card proactively reach out to 2,10,000 customers in 31 cities in India. SBI Card has won several Indian and Asian awards including the most trusted brand in credit card category in the Reader's Digest Asia Trusted Brands Survey three times in a row, consumer choice awards from CNBC Awaaz and 'Asia's Best Mature Captive Services Delivery' award from the Shared Services Outsourcing Network (SSON) in 2009.

#### **About SBI Card**

SBI Card is a joint venture between State Bank of India and GE Capital to offer Indian consumers extensive access to a wide range of world-class, value-added payment products and services. The partners have set up two joint venture companies to develop a credit card business in India -- SBI Cards & Payment Services Pvt. Ltd., which focuses on the marketing and distribution of SBI Card and GE Capital Business Processes Management Services Pvt. Ltd., which handles the technology and processing needs of SBI Card. Visit [www.sbicard.com](http://www.sbicard.com) for more details.

#### **About State Bank of India**

State Bank of India (SBI) is the country's oldest and largest bank. For more information, visit [www.statebankofindia.com](http://www.statebankofindia.com)

## **About GE Capital**

GE Capital has been operating in India since 1993. With AAA (CRISIL) credit rating, GE Capital combines local understanding with the global reach of GE to provide end-to-end financial solutions to meet the diverse needs of Indian corporate and retail customers. GE Capital's businesses in India are organized under various business units including those focused on corporate finance, asset-based lending, leasing, commercial distribution financing, energy and infrastructure projects financing, merger & acquisition financing, mortgages, loans and credit cards (through a eleven-year-old strategic joint venture with State Bank of India). For more details visit [www.gecapital.com/in](http://www.gecapital.com/in)

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