



Press Release

## SBI Cards Launches New Platinum Offering

**Mumbai, November 01 , 2010:** SBI Cards today announced the launch of a new offering - SBI Platinum Card, a card that will create a new benchmark in Platinum cards offerings in the Indian market. With this new offering, SBI Cards is strengthening its presence in the high income - high spending customer segment.

The benefits that come with the card include accelerated rewards, complimentary air tickets, cashable rewards, airport lounge access, travel benefits fraud cover among others.

SBI Platinum Card is the only card in the Indian market to offer customers several benefits including:

- 2.5% value back on departmental stores, dining & international spends through . 10 cash points for every Rs 100 spent in these categories
- Upgrade vouchers & Accelerated King Miles through Complimentary membership to the Gold Tier King Club of Kingfisher Airlines
- access to over 600 luxury airport lounges across 300 cities worldwide through complimentary membership to the Priority Pass Program in airports and
- Cardholders can redeem Cash Points against a wide array of gifts, vouchers and bill outstandings
- A credit card fraud cover up to Rs. 1 lakh

**According to Abhay Kumar Singh, CEO, SBI Cards,** "The SBI Platinum Card is a one of its kind credit card in the Indian market that helps meet the lifestyle and travel aspirations of high- income customers. It is a great addition to SBI Cards' existing portfolio of products."

SBI Platinum Card is available with an enrolment fee of Rs 2999 and can be renewed with an annual fee of Rs 2999. Customers with Rupees Five Lakhs (Rs 5 lakhs) or more of annual income can apply for the SBI Platinum Card through the SBI Cards website [www.sbicard.com](http://www.sbicard.com)

SBI Cards has consistently focused on customers-centric initiatives and offerings over the past decade and is the only credit card in the country that offers 14 different payment options to its customers. SBI Cards also recently launched the all new website-[www.sbicard.com](http://www.sbicard.com) that empowers its cardholders to do more online by offering them a comprehensive view of our entire spectrum of products and services including easier and simplified navigation.

SBI Cards 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 Cards

SBI Cards 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 Cards and GE Capital Business Processes Management Services Pvt. Ltd., which handles the technology and processing needs of SBI Cards. 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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