



Press Release

New SBI Card & ISB Partnership

Hyderabad, May 07, 2010: SBI Card is offering the SBI Platinum Corporate Card to the Indian School of Business (ISB). This was announced in Hyderabad today by Mr. Abhay Kumar Singh, CEO, SBI Cards & Payment Services Private Limited (SBICPSL) in a ceremony attended by Mr. Ajit Rangnekar, Dean, Indian School of Business, Mr. Shiva Kumar, Chief General Manager, State Bank of India, Mr. R.K. Seth, General Manager, State Bank of India and Mr. K. Ajit, Deputy General Manager, State Bank of India.

“We are delighted to offer the SBI Platinum Corporate Card to ISB. This card is designed keeping in mind the unique needs of the corporate sector,” **said Abhay Kumar Singh, CEO, SBI Cards & Payment Services Pvt. Ltd.**

Mr. Shiva Kumar, CGM, SBI said, “State Bank of India has a wide partnership with ISB. This includes ISB’s management training for senior SBI officials from across the country and SBI’s extensive range of product and service offerings for ISB.”

The SBI Platinum Corporate Card provides corporates with real-time online reports that allows them to monitor and track employee expenses in greater detail. These expenses can be monitored at various levels including geographies, merchant categories, etc. thereby helping user organizations manage their expense better. SBI Card is the only credit card company in India that offers customers the ease of 13 different modes of payment. SBI Card won several Indian and Asian awards in 2009 including the “most trusted brand in credit card category in the Reader’s Digest Asia Trusted Brands 2009 Survey, a consumer choice award from CNBC Awaaz and ‘Asia’s Best Mature Captive Services Delivery’ award from the Shared Services Outsourcing Network (SSON).

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 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

About GE Capital

GE Capital has been operating in India since 1993. With a 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

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