



SBI Cards Offers Enhanced Credit Card Security, Launches EMV Chip Cards

New Delhi, July 26, 2011: SBI Cards today announced the launch of its credit cards with EMV chip security feature. EMV or 'Euro Pay, MasterCard & Visa', is a credit card industry standard that provides customers with best in class enhanced security both in India and abroad. SBI Cards is the first credit card company in India to migrate to the high security EMV platform for a majority of its new customers and cards.

Announcing the launch, **Kadambi Narahari, CEO, SBI Cards**, said, "We have always focused on making life simple for our customers by investing in new technologies and introducing new service offerings. The launch of the EMV chip based cards for over 85% of our new cards will help our customer with greater security features and also help us launch more relevant offers for our customers. We will move to EMV for 100% of all new customers and cards within a few weeks."

This latest security technology prevents fraudulent usage due to possible cloning of credit cards. In addition to the enhanced security the EMV chip will also enable SBI Cards to roll out more customer centric offers, initiatives and innovations. EMV is also in line with the new RBI guidelines for higher credit card security. Most of SBI Cards' new credit cards will come with an EMV microchip which will store encrypted customer information for unmatched additional security and convenience.

SBI Cards has consistently focused on customers-centric initiatives 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, that empowers customers 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 years 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 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 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.in

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