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## Press Release

### Bank of Maharashtra & SBI Cards Launch New Credit Card

**New Delhi, June 27, 2011:** Bank of Maharashtra, the Pune based public sector bank, and SBI Cards, India's leading credit card issuer, today announced the launch of the SBI-Bank of Maharashtra Card - a new co-branded credit card for the customers of Bank of Maharashtra.

The new credit card was launched in Pune by Shri. A.S.Bhattacharya, Chairman and Managing Director, Bank of Maharashtra and Shri Diwakar Gupta, MD and CFO, State Bank of India. The launch ceremony was graced by dignitaries from both the partners including Shri M.G. Sanghvi, Executive Director, Bank of Maharashtra, Shri Kadambi Narahari, CEO, SBI Cards and Payments Services Pvt Ltd and Shri Sanjeev Jain, CEO, GE Capital Business Processes Management Services. A few credit cards were also handed over to the important clients of the Bank on the occasion.

The SBI- Bank of Maharashtra credit card is available in two variants, Platinum and Gold cards, offering distinct and exclusive benefits.

#### Platinum Card

The SBI Bank of Maharashtra Platinum Card, is targeted at high income, high spending customers who seek a differentiated and relevant value proposition. The Platinum Card offers a unique bouquet of benefits which include:

- 10 cash points for every Rs.100/- spent on dining, departmental stores and international spends that amount to 2.5% value back.
- Kingfisher Airline return ticket on joining, base fare complimentary
- Upto 3 Kingfisher Airline return air tickets every year, base rate complimentary.
- Complimentary access to International and domestic airport lounge through Priority Pass membership.
- The ability to redeem reward points against outstanding credit card bills, in addition to redemption against a wide array of gifts.
- Fuel surcharge waiver across all petrol pumps

#### Gold Card & More

The SBI-Bank of Maharashtra Gold & More card offers the following to customers:

- One cash point per Rs.100/- spent
- 2.5% value back on purchases made at all departmental stores and groceries through accelerated cash points

Speaking on the occasion, Shri A.S Bhattacharya, CMD, Bank of Maharashtra, said that the partnership is an example of synergies which two trusted partners in India derived by coming together. He said, "We are happy that our Bank is partnering with one of the largest credit card issuers in the country. This strategic tie-up with SBI Card, gives us the perfect platform to create a new benchmark in the credit card industry.

The SBI - Bank of Maharashtra Card gives us an opportunity to provide unmatched value to the customers by expanding our service offerings to them, with an assurance of convenience, comfort and credibility. We are sure that this partnership will herald a new chapter in the Banking & Credit Card business”.

Shri Diwakar Gupta, Managing Director and CFO, State Bank of India said, “We are extremely upbeat about this strategic partnership with Bank of Maharashtra, a leading Public Sector Bank with a national footprint. This partnership will not only support Bank of Maharashtra’s efforts to expand their services to its ever-increasing customer base, but will also provide an enhanced and powerful value proposition to the SBI-Bank of Maharashtra Cardholders. We are confident that with SBI Cards expertise in innovative product solutions with both secured and unsecured cards and the large client base of Bank of Maharashtra, we would be able to establish a large and satisfied cardholder base of SBI - Bank of Maharashtra credit cards in India.”

### **About Bank of Maharashtra**

Bank of Maharashtra is a fast expanding government-owned bank which has presence in 24 states and two Union Territories, with a network of 1538 branches and 451 ATMs. The SBI-Bank of Maharashtra credit card will be distributed through all its branches. The Bank has a customer base of more than 14 million with the state-of-the-art technology in enhancing customer convenience through Internet Banking, Mobile Banking etc.

### **About SBI Card**

SBI Card, a joint venture between State Bank of India and GE Capital, offers 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 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.

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