



Press Release

SBI Cards Enhances Customer Focus with a Slew of Industry-Leading Initiatives

- **Including 14 convenient payment options and other innovative services**

New Delhi, December 11, 2011 - SBI Cards and Payment Services Pvt. Ltd. ("**SBI Cards**"), India's leading Credit Card issuer, has embarked on a series of initiatives that set new standards in the credit card industry. A joint venture between State Bank of India (SBI) - India's largest bank and GE Capital Corporation - the world's largest issuer of private label credit cards, SBI Cards seeks to provide a superior service and usage experience to its customers through these initiatives.

Some of these industry-leading, customer-focused innovations include:

- Launch of 14 payment options - The only Company in India to offer 14 different modes of payment options to customers. This includes SBI Account holders who can direct their remittances through Onlinesbi.com; National Electronic Fund Transfer (NEFT) and Over The Counter (OTC) (at SBI Branches)
- One of the first few companies to have migrated to the Europay, MasterCard and Visa (EMV) platform. SBI Cards uses this cutting-edge technology for its wide spectrum of Credit Cards thereby offering unmatched additional security and convenience.
- Insta-Card for making immediate spends and enabling payment over an extended time period through monthly installments
- A lucrative rewards program including the option to redeem reward points against Card outstanding
- Comprehensive real-time SMS alerts system with more than 60 types of useful and critical alerts for cardholders
- Launch of a cutting-edge IVR (Interactive Voice Response) system, which is truly customer-friendly and offers a host of services to the customers including the facility to block lost cards 24x7

Kadambi Narahari, CEO, SBI Cards, said, "The SBI Cards brand is based on the value proposition of 'Make Life Simple' - the core promise of our brand. The proposition stands testimony to the company's continuous efforts of simplifying the lives of our customers. Multiple initiatives underline our commitment to keep delivering and surpassing the expectations of our discerning customers."

Sanjeev Jain, CEO, GE Capital Business Processes Management Services Pvt. Ltd., which handles the technology and processing needs of SBI Cards said, "Our constant focus is to evolve customer-centric business processing, whereby our people and processes are focused on identifying and meeting the needs of our customers. The idea is to deliver unparalleled value to the customer across his transaction lifecycle with SBI Cards."

Furthermore, initiatives like the adoption of a robust grievance redressal and complaints reduction mechanism by SBI Cards has facilitated the creation of multiple, easy to access, customer facing touch-points. One such key step is the Launch of the 'SMS channel for grievance redressal wherein cardholders can simply SMS the word "Problem" to <9212500888> and these cases are resolved on priority by the SBI Cards team. SBI Cards is also highly active on Twitter, the Social Media Channel thus enabling a 360 degree approach to customer resolution.

About SBI Cards

SBI Cards is a joint venture between State Bank of India and GE Capital Corporation 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 Thirteen-year-old strategic joint venture with State Bank of India). For more details visit www.gecapital.in