PRESS RELEASE

SBI Cards Launches Click2Card, A Customer Friendly Online Credit Card Application Service

- **An interactive platform intuitively advices applicants on the credit card best suited to their lifestyle**
- **Users are instantly informed of the status of their applications**

NEW DELHI, AUGUST 28, 2012: SBI Cards, one of India's leading credit card issuers, today announced the launch of Click2Card, an all-new online application service, as another step towards fulfilling its promise of 'Make Life Simple'.

Click2Card was launched today in New Delhi by Mr. Kadambi Narahari, CEO, SBI Cards & Payment Services Pvt. Ltd and Mr. Sanjeev Jain, CEO, GE Capital Business Processes Management Services Pvt. Ltd.

Speaking at the launch, **Kadambi Narahari, CEO, SBI Cards and Payment Services Private Limited**, said, "With the internet and e-commerce boom in India, customers are increasingly looking for financial products online. Click2Card is another innovative service offering from SBI Cards and is in line with our digital roadmap. This new platform will offer significant customer benefits, the primary being convenience."

Mr. Sanjeev Jain, CEO, GE Capital Business Processes Management Services said, "Click2Card is yet another online platform that empowers our customers. An increasing number of SBI Cards customers are subscribing to our online channels and services including those through SBI Cards website and our e-statements. The key focus in all these initiatives has been to leverage the power of the web and provide convenience and superior service to our customers."

Targeted at the Internet-savvy customers across India, who are increasingly transacting on the Internet, Click2Card allows customers to enter their details on a specially designed secure web interface. Once the customers' details are submitted, the interactive platform intuitively advices applicants on the credit card best suited to their lifestyle. After selecting the credit card from the choices offered, customers need to apply online through a compact credit card application form.

The customer's application for a credit card is approved, declined or referred on the basis of the credit history with the credit bureau and the SBI Card risk and policy norms. The customer has a real-time experience, and is updated on the status of his / her request instantly. For all approved or referred applications, the system sends back a "soft" approval (approval in principle) and the assigned credit limit.

The functionality can be accessed via www.sbicard.com and the 'Click2Card' tab.

Subsequently, the customer is contacted by SBI Cards representatives to complete the documentation requirement. The documents and the information provided on the online platform need to match with those provided to the representative. The collected documents are then sent for verification & under-writing and upon final approval, the credit card is issued to the customer.

This launch is in line with the digital and mobile road map at SBI Cards in the areas of customer acquisition, transaction enablement, payment processing and customers servicing.

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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 an eleven-year-old strategic joint venture with State Bank of India). For more details visit www.gecapital.com/in

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