

Press Release

SBI Cards Unveils Two New Initiatives; Takes its Brand Promise of ‘Make Life Simple’ to a new high

- *Introduces a novel customer referral program called ‘Link’*
- *Simplifies the application process for new customers by launching ‘No Income Documents’ – A no document program for mortgage and auto loan customers*

New Delhi, March 5, 2012: SBI Cards and Payment Services Pvt. Ltd. (**“SBI Cards”**), India’s leading Credit Card issuer, today announced the launch of two new innovative initiatives.

The first initiative is an innovative customer referral program and has been named ‘Link’. The idea is to provide a compelling platform for existing SBI Cards customers and invite them to refer their friends thereby becoming a SBI Card *Link*. Customers stand a chance to win exciting rewards and gifts by *Linking* friends to SBI Cards. Each successful *Link* will also stand to win exciting cash prizes and gifts.

The second initiative called ‘No Income Documents’ aims at making life simple for existing mortgage and auto loan customers of banks as it eliminates the need of providing income documents at the time of applying for a new card. The customer has to simply sign a declaration and provide the KYC (Know Your Customer) documents for enrollment. The customer does not need to provide any kind of income documents to acquire the SBI Card.

Commenting on the initiatives, **Kadambi Narahari, CEO, SBI Cards & Payment Services Private Limited**, said, “It has been our constant endeavor to establish innovative channels to connect with, our existing as well as potential customers. We are confident that these two programs will help us reach out to more customers.”

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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

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