

# The Times of India

## SBI Cards sees e-commerce share double to 45% in 1 yr

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TIMES NEWS NETWORK

**Mumbai:** SBI Cards — the credit card-issuing joint venture between the country's largest bank and GE Capital — has seen share of e-commerce in its total transactions double to 45% in the last one year.

The country's third largest credit card issuer is expecting online transactions to overtake physical ones (where cards are swiped) and has launched a dedicated card for online which gathers more rewards points. SBI Cards is offering SimplyCLICK which — through a strategic partnership with Amazon India, BookMyShow, Cleartrip, FabFurnish, FoodPanda, LensKart and Ola Cabs — will offer ten times the reward points of a regular card for a transaction with these merchants. For other online payments, cardholders will get five times the regular reward points.

### TOP CREDIT CARD ISSUERS

Issuer*	Credit Cards (in lakhs)	Transactions (in lakhs)	Value (in ₹cr)
HDFC Bank	61.3	193	5,650
ICICI Bank	33.4	86.9	2,058
SBI	32.4	82.8	2,257
Citibank	24.3	103	2,802
Axis Bank	17.8	42.2	1,396
<b>Grand Total</b>	<b>214</b>	<b>601</b>	<b>18,865</b>



\*For May 2015

Source: RBI

Speaking to TOI, Vijay Jasuja, CEO, SBI Cards, said, "The number of online transactions has doubled from last year to around 45%. Even if our existing customers switch over, it will be beneficial for both. The cardholder gets higher rewards, and we get better spends." According to Jasuja, even online payment of utility bills would qualify for accelerated rewards as all online transactions are eligible for five times rewards.

On the possibility of new

investors coming into the credit card joint venture following the imminent exit of GE Capital, Jasuja said, "There is no official position on that. Once there is something, we will make that public." He added that GE's exit will not have any impact on the Indian venture's working. "When the joint venture was set up, GE had brought in a lot of expertise. But during the last 14-15 years, all of this has been internalized and we have the skills required to run the business in-house."