

SBI Card swipes in First Data for card management services

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SBI Card has mandated Atlanta-based First Data to help it with comprehensive credit card processing management solutions. SBI Card, a joint venture between State Bank of India and Carlyle Group, has over 5.6 million customers in the country.

Under the multi-year agreement, First Data would provide solutions, powered by its proprietary VisionPlus software to SBI Card. First Data would also operate a new data centre facility in the country.

“We are pleased to appoint First Data as our new partner to provide end-to-end processing services hosted in India. First Data will set up and manage new data center facilities in India to provide card management solutions,” Vijay Jasuja, chief executive officer, SBI Card.

Services from First Data would enable SBI Card to get better economies of scale and enhance services levels,

he added. SBI Card would also leverage new digital capabilities from First Data in the future, he said.

“As India continues its path towards demonetisation, the country remains an important market for us, and we are uniquely positioned as a leader of both card issuance and acquiring solutions in India, driving innovation with mobile and digital solutions,” said Ivo Distelbrink, executive vice-president and head of Asia Pacific for First Data.

SBI Card currently witnesses a monthly spend of over ₹65 billion and has almost half of its customer base coming from SBI banking customers. Rest of its business comes from co-branded card associations.

First Data claims to serve top national and international banks, in India, corporations, and small and mid-sized merchants. The company powers a significant portion of all e-commerce transactions in India through the First Data payment gateway.