

The Times of India  
SBI Cards will launch four products in this fiscal

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New Delhi: In a bid to increase its portfolio, SBI Card plans



to introduce four new products in the market during the three quarter of the current fiscal. The

second largest credit card issuer promoted by SBI, with 74% stake, also intends to grow the number of card-holders and bring down the delinquency ratio of 1.9% in 2018-19.

Currently, delinquency rate is around 2% in line with industry, SBI Card managing director **Hardayal Prasad** said. "Going forwards, we will be launching few innovative products — minimum 4 products, including co-branded card," he said. Last year, the card issuer launched four products, including a Doctor's SBI Card.

### TO ALSO GROW NO. OF USERS

On acquisition of new customer, Prasad said, the company is issuing Rs 2 lakh new cards each month and trend is likely to continue to the months to come.

As on June 30, 2018, the total number of cards were 6.59 million. To improve customer experience, the company recently launched ELA (Electronic Live Assistant), a virtual assistant for customer support and services.

Driven by Artificial Intelligence and Machine Learning, ELA is designed to enhance customer experience by providing relevant and instant responses to customer queries, he said.

Customers can communicate with ELA in conversational language, enabling easy interface along with prompt query resolution, he added.

The virtual assistant is currently hosted on the SBI Card website and will soon be integrated on the mobile app as well, he said. AGENCIES