

Outlook

SBI Card and Etihad Guest launch premium visa credit card for international travel

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Outlook spotlight

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(L-R) Hardayal Prasad, MD and CEO, SBI Card, Shilpa Shetty Kundra and Yasser Al Yousuf, Vice President Commercial Partnerships, Etihad Airways launch the Etihad Guest SBI Card today in New Delhi

SBI Card, one of India's largest credit card issuers, and Etihad Guest, the loyalty programme of Etihad Airways, today launched a unique travel specific Visa credit card for members and savvy Indian travellers. The card, which will be available in two variants, Etihad Guest SBI Card and Etihad Guest SBI Premier Card, will offer more rewarding experiences and bring an unmatched value proposition to Etihad Guest members and international travellers from India.

The card has been launched against the backdrop of increasing international travel in the country; the Indian traveller is looking for unique experiences with an increasing demand for premium brands and products in India, and the world over. Aviation passenger traffic in India has grown 12.7% annually for the past five years and IATA forecasts project India to become the third largest aviation market by FY25. Travel is a key spend category for Indian consumers, with 33% of overall card spends in the SBI Card portfolio made within the travel industry.

Etihad Guest SBI Card and Etihad Guest SBI Premier Card offer complimentary Etihad Guest Silver Tier Status along with 2,500 Etihad Guest Miles, and Gold Tier Status with 5,000 Etihad Guest Miles respectively, upon first card swipe so cardholders can start collecting rewards straight away.

Etihad Airways Vice President Commercial Partnerships, Yasser Al Yousuf, said: "India is a key strategic market for Etihad Airways and we are delighted to launch our first India-specific credit card for our members with one of the country's most revered institutions, SBI Card. This card enables members to earn Etihad Guest Miles every time they spend, empowering them to make choices about how they collect and spend their miles. With increased travel from our guests to USA, we believe this card also strengthens our existing travel benefits including US pre-clearance."

Mr. Hardayal Prasad, MD & CEO, SBI Card, said: "At SBI Card, it is our constant endeavour to build associations and create products that bring enhanced value to consumers. With Etihad Guest, we are pleased to initiate our first international co-brand partnership. Through this tie up with Etihad Guest, we seek to offer a powerful product which will complement the lifestyles of affluent and urban Indians who

(L-R) Yasser Al Yousuf, Vice President Commercial Partnerships, Etihad Airways, Shilpa Shetty Kundra and Hardayal Prasad, MD and CEO, SBI Card, launch the Etihad Guest SBI Card in New Delhi

frequently travel overseas. Etihad Guest SBI Card and Etihad Guest SBI Premier Card will bring Indians travelling to and via the Middle East an exceptional travel experience along with maximum value in its segment. At SBI Card, we have observed that travel constitutes an important consumption category for our cardholders and with increasing disposable incomes and greater global exposure we expect this segment to continue growing rapidly.

The Middle East commands an important share of the Indian outbound travel market and UAE has emerged as one of the top two international destinations for Indian travellers. We have observed a CAGR of 66% in spends on our cards between FY14 and FY18 in the region. As one of the top two international airlines for outbound international passenger traffic from India, with a strong share in Middle East, Etihad Guest is the right partner."

These cards offer the maximum value compared to others in their segment. On an annual spend of INR10 lakh, the Etihad Guest SBI Premier Card offers a value back of upto INR 234,000, which is the highest of any travel cobrand card in India.

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