

[SBI Card along with Paytm launch credit cards](#)

Date: 04/11/2020 | Edition: Online | Page: NA | Source: PTI



(Representative image)

NEW DELHI: SBI Cards and Payment Services (SBI Card) on Wednesday said it has launched credit cards in partnership with the digital payment platform Paytm.

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SBI Cards and Payment Services (SBI Card) on Wednesday said it has launched credit cards in partnership with the digital payment platform Paytm. Available in two variants, Paytm SBI Card and Paytm SBI Card SELECT, the product has been launched on the Visa platform. This launch is in line with SBI Card's endeavor to offer customers tailored products which bring maximum value in line with spending needs and to encourage digital forms of payments for a safe and enhanced customer experience, SBI Card said in a release.

The partnership aims to bring "new to credit" users into the formal economy and empowering them to control their finances. The card which can be used across Paytm ecosystem, third party platform and offline retail stores, will also enable digital process for the card application, issuance and managing the expenses, it said. SBI Card said the Paytm variants of the card are equipped with Tap to Pay feature for seamless, contactless payments.

"The credit card industry in India remains largely under-penetrated. Also, given the current scenario where social distancing is a way of life and cashless payments are a safer alternative, there has been a renewed impetus to digital payments from all corners. Our strategic partnership with Paytm is intended towards making credit cards more accessible to all," said Ashwini Kumar Tewari, MD & CEO, SBI Card.

SBI Card will also be able to leverage Paytm's extensive reach to bring new age, digitally evolved consumers across India, a safe, convenient, and rewarding payment solution, combined with the benefits of a credit card, he added. "Further, in an innovative move, we will be underwriting customers basis their transaction history on Paytm, thereby bringing the Paytm SBI Card seamlessly to a huge customer base," Tewari said. The card is designed to benefit India's aspiring youth and evolved professionals, said Bhavesh Gupta (CEO - Paytm Lending). T R Ramachandran, Group Country Manager, India and South Asia, Visa said the tap to pay benefit at times like these, the premium offers and discounts packaged into this card makes it a good value proposition for Indian customers.