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Indian credit card issuer SBI Card today announced the launch of 'CASHBACK SBI Card' in India. As the company claims CASHBACK SBI Card is the industry's first Cashback-focused credit card that enables cardholders to earn 5 percent cashback on all online spends without any merchant restrictions. Consumers across India, including tier 2 and 3 cities, can easily get CASHBACK SBI Card instantly through digital application platform 'SBI Card SPRINT'.

Cardholders can avail four complimentary domestic airport lounge visits per year (one visit per quarter) on the card. "The card also offers 1 percent fuel surcharge waiver which is valid for transaction amount ranging from Rs 500 to Rs 3,000, with maximum surcharge waiver limit of Rs 100 per billing statement month for each credit card account. The annual renewal fee of the card is Rs 999 plus applicable taxes. CASHBACK SBI Card users can enjoy renewal fee reversal on reaching the milestone of Rs 2 lakh annual spends during the card membership year. CASHBACK SBI Card is available on the VISA platform," the credit card company said.

Rama Mohan Rao Amara, MD & CEO, SBI Card said, "CASHBACK SBI Card will further strengthen our core card portfolio. This product is a fine example of our continuous efforts towards addressing customers' evolving needs. During our diverse initiatives, we meticulously assessed affinity of cardholders towards online shopping and Cashbacks. In line, we thoughtfully designed CASHBACK SBI Card that truly empowers customers to avail the Cashback benefits on every purchase, every time, and everywhere. Launch of this unique card is at an opportune time as customers can experience its power every day and make the most during the upcoming festive season."