

Business Standard

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New PhonePe SBI Card offer up to 10% back on groceries, bills, travel

With the new PhonePe SBI Card, customers can earn reward points on various everyday transactions, including groceries, bill payments, travel bookings, utility payments, insurance premium payments.



PhonePe SBI Card SELECT BLACK cardholders will receive a ₹5,000 travel voucher upon reaching ₹5,00,000 in annual spends.

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SBI Card, one of India's largest credit card issuers, has partnered with fintech giant PhonePe to launch two co-branded credit cards: PhonePe SBI Card PURPLE and PhonePe SBI Card SELECT BLACK. These cards offer generous rewards on everyday spends, exclusive benefits, and seamless app-based integration.

The cards are available on RuPay and VISA networks, with RuPay cards also supporting UPI payments — a key feature for PhonePe's 63 crore users.

What is in it for you?

PhonePe SBI Credit Card SELECT BLACK

Welcome Benefit:

₹1500 PhonePe e-gift voucher on joining fee payment

Reward Benefits:

- Accelerated Rewards on PhonePe and Pincode Platform: Earn up to 10% value back as reward points on in-app transactions
- Accelerated Rewards on Online Spends: Earn up to 5% value back as reward points on online spends
- Base Rewards: Earn up to 1% value back as reward points on all other eligible spends

Milestone Benefits:

- Enjoy a travel voucher worth ₹5,000 on achieving annual spends of ₹5,00,000
- Spend Based Reversal
- Reversal of renewal fee on achieving spends of ₹3,00,000 in the previous year

Fuel Surcharge waiver

1% fuel surcharge waiver on transactions between ₹500 to ₹4000. Maximum waiver of ₹250 in a statement cycle

Lounge Benefits:

- 4 domestic lounge access in a year (1 per quarter)
- Complimentary Priority Pass membership for international lounge access

PhonePe SBI Credit Card PURPLE

Welcome Benefit:

- ₹500 PhonePe e-gift voucher on joining fee payment

Reward Benefits:

- Accelerated Rewards on PhonePe and Pincode Platform: Earn up to 3% value back as reward points on in-app transactions
- Accelerated Rewards on Online Spends: Earn up to 2% value back as reward points on online spends
- Base Rewards: Earn up to 1% value back as reward points on all other eligible spends

Milestone Benefits:

- Enjoy a travel voucher worth ₹3,000 on achieving annual spends of ₹3,00,000
- Spend Based Reversal
- Reversal of renewal fee on achieving spends of ₹1,00,000 in the previous year

Fuel Surcharge waiver

1% fuel surcharge waiver on transactions between ₹500 to ₹3000. Maximum waiver of ₹100 in a statement cycle

All reward points can be used to pay credit card bills or redeemed for e-gift vouchers through the SBI Card redemption catalogue.

The application, usage, and management of both cards are embedded directly within the PhonePe app, streamlining the credit experience from onboarding to repayments.

If you frequently use PhonePe for utility bills, shopping, groceries, or travel bookings, these co-branded cards can bring you real savings through rewards, welcome vouchers, milestone benefits, and travel perks — especially if you spend strategically to meet thresholds.

Before applying:

Evaluate whether your spending patterns align with the card's reward structure.

Choose the right variant (PURPLE vs. SELECT BLACK) based on expected annual spend.

Note: Reward redemption is limited to SBI Card's catalogue or bill payments — not cash.

"Digital payments in India are experiencing rapid growth, driven by increasing convenience and accessibility of digital platforms. Our strategic partnership with PhonePe is a significant step towards further popularising credit card usage, by combining SBI Card's deep domain expertise and PhonePe's extensive digital network," said Salila Pande, MD & CEO, SBI Card.

The PhonePe SBI Card SELECT BLACK offers a ₹1,500 welcome e-gift voucher upon joining fee payment of ₹1,499. It provides up to 10% value back as reward points on PhonePe and Pincode app spends, up to 5% value back as reward points on all other online merchant spends, and 1% value back as reward points on all other eligible spends. The PhonePe SBI Card PURPLE offers a ₹500 welcome e-gift voucher upon joining fee payment of ₹499. It includes up to 3% value back as reward points on PhonePe and Pincode app spends, 2% value back as reward points on all other online transactions, and 1% value back as reward points on all other eligible spends. All these reward points can be redeemed to settle outstanding credit card bills or avail e-gift vouchers from SBI Card redemption catalogue.

In addition to rewards, both credit cards feature significant milestones and travel benefits. PhonePe SBI Card SELECT BLACK cardholders will receive a ₹5,000 travel voucher upon reaching ₹5,00,000 in annual spends. Customers can also enjoy four complimentary domestic lounge visits per year (one per quarter), along with Complimentary Priority Pass membership for international lounge access. The PhonePe SBI Card PURPLE offers a ₹3,000 travel voucher on achieving ₹3,00,000 in annual spends. Both credit cards also include a 1% fuel surcharge waiver.