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FD-backed SBI credit card: Advantage SBI Card launched; who can benefit from it?

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FD-backed SBI credit card: Advantage SBI Card launched; who can benefit from it?

By Sneha Kulkarni, ET Online • Last Updated: Sep 24, 2026, 10:31:56 AM IST

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Synopsis
SBI Card has introduced the Advantage SBI Card through the SBI YONO app, making it simpler than ever for customers to apply. This innovative offering features four variants of secured credit cards linked to fixed deposits. With a fully paperless application process, it's designed to enhance accessibility, particularly for those with limited credit histories seeking a means to build financial profiles.

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FD-backed SBI Card launched: Check details

SBI Card has announced the launch of Advantage SBI Card on SBI YONO that enables customers to avail a secured credit card backed by a fixed deposit (FD).

Which Advantage SBI credit cards are available on SBI YONO?

SBI Card has announced the launch of Advantage SBI Card on SBI YONO that enables customers to avail a secured credit card backed by a fixed deposit (FD).

Which Advantage SBI credit cards are available on SBI YONO?

Customers can apply for four secured Advantage SBI credit cards - SBI Card Elite, SBI Card Prime, SimplyClick SBI Card, and SimplySAVE SBI Card on SBI YONO.

While ELITE and PRIME are positioned as premium card options, SimplyCLICK is targeted towards customers who prefer online shopping benefits, while SimplySAVE is designed around everyday spending and savings-related benefits.

Who can apply for an Advantage SBI Card?

Customers who have a fixed deposit (FD) account with State Bank ofIndia (SBI) can apply for a secured Advantage SBI Card through the SBI YONO app.

The application process is designed to be 100% paperless, which means eligible customers can complete the application digitally instead of submitting physical documents at a branch.

The fixed deposit serves as the security for the credit card. This makes the facility particularly relevant for customers who may find it difficult to obtain an unsecured credit card based only on their income or credit profile.

What is a secured credit card?

A secured credit card is different from a regular unsecured credit card.

With a conventional credit card, the bank generally decides the customer's credit limit based on factors such as income, repayment history, credit score and other eligibility criteria.

In case of a secured credit card, a customer provides a fixed deposit as security. The bank issues the credit card against that the FD.

What is a Credit Information Report?

A Credit Information Report (CIR) is a factual record of a borrower's credit payment history compiled from information received from different credit grantors. Its purpose is to help banks & financial institutions make informed lending decisions - quickly and objectively.

SBI FD interest rate

State Bank of India (SBI) offers fixed deposit interest rate between 3.05% and 6.25% for general public. For senior citizens, the bank offers FD interest rate between 3.55% and 7.05% ranging from 7 days to 10 years.

Tenors	Revised Rates for Public	Revised Rates for Senior Citizen
7 days to 45 days	3.05	3.55
46 days to 179 days	4.9	5.4
180 days to 210 days	5.65	6.15
211 days to less than 1 year	5.9	6.4
1 Year to less than 2 years	6.25	6.75
2 years to less than 3 years	6.4	6.9
3 years to less than 5 years	6.3	6.8
5 years and up to 10 years	6.05	7.05*