Moneycontrol

[SBI Card, Google Pay launch Flex SBI Card: Up to 8 Stars per Rs 500, Rs 499 annual fee]

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SBI Card and Google Pay have launched the Google Pay Flex SBI Card, a co-branded credit card aimed at people who use Google Pay for their everyday payments. The card promises rewards on daily spending, instant redemption of reward points, flexible bill payment through EMIs and a fully digital experience within the Google Pay app.

The card is available on both RuPay and Visa networks. Those opting for the RuPay variant can also link the card to UPI and use it for payments at UPI merchants across the country.

What do you get?

The Google Pay Flex SBI Card is designed around everyday spending such as groceries, utility bills, shopping, travel bookings and other regular expenses.

Here's what cardholders need to know:

- Earn up to 8 Stars for every cumulative Rs 500 spent, depending on your monthly spending.
- Rewards can be earned on eligible online as well as offline purchases.
- 1 Star = Re 1, and Stars can be redeemed instantly while making UPI payments through Google Pay or against vouchers available on the app.
- Customers can earn up to 18,000 Stars in a year, according to SBI Card.

Welcome benefits worth Rs 1,000
New cardholders will receive welcome benefits worth Rs 1,000. This includes Rs 500 credited after making the first payment using Google Pay and an additional Rs 500 worth of Stars credited to their Google Pay account after payment of the joining fee.

How the rewards work
The rewards are linked to your spending during a billing cycle.

- Base reward: 1 Star for every cumulative Rs 500 spent on eligible transactions.
- Activation benefit: 2 Stars for every Rs 500 spent during the first two reward cycles.
- Accelerated reward: 2 Stars for every Rs 500 spent if you had spent at least Rs 100 in the previous statement cycle.
- Milestone rewards: Cardholders can earn higher rewards by increasing their monthly spending. Those who spend more than Rs 15,000 in a billing cycle can earn up to 4 Stars for every cumulative Rs 500 spent, while spending over Rs 30,000 in the same billing cycle increases the reward rate to up to 8 Stars for every cumulative Rs 500 spent.

Fees and fee waiver

The Google Pay Flex SBI Card carries a joining fee of Rs 499 plus applicable taxes and an annual renewal fee of Rs 499 plus applicable taxes. However, the renewal fee will be waived if you spend Rs 1 lakh or more on the card during the previous membership year.

Other features

Apart from rewards, the Google Pay Flex SBI Card offers the option to convert the latest outstanding credit card bill into EMIs. Cardholders can apply for the card, manage their account and make payments entirely through the Google Pay app. The card also supports tokenisation on Google Pay for tap-to-pay transactions, while the RuPay variant can be linked to UPI for payments at millions of UPI merchants across India.

Commenting on the launch, Salila Pande, Managing Director & Chief Executive Officer, SBI Card, said, “At SBI Card, our focus is on creating best-in-class products that make transactions simpler, seamless, and more relevant for our customers. As India’s digital payment ecosystem continues to evolve, we remain committed to building more such innovative and customer-centric products that create long-term value.”

At the launch, Google said the card is intended to make credit as easy to access and use as everyday UPI payments through a digital-first experience.

Sharath Bulusu, Senior Director, Google Pay, said “We are helping re-imagine credit for India with the Google Pay Flex SBI Card, to make it as ubiquitous and accessible as daily UPI payments. Available on both the RuPay and VISA payment networks, this digital credit card democratizes financial access, delivering instant application, flexible repayments, and instant rewards to empower millions with greater control over their daily finances.”