

June 15, 2020

**The BSE Limited**  
Corporate Relationship Department.  
P J. Towers.  
Dalal Street, Fort  
Mumbai - 400 001

**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex.  
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

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Dear Sirs,

**Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we attach herewith the copy of press release on Video based Customer Identification Process (V-CIP) launched by the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**  
**(formerly known as SBI Cards and Payment Services Private Limited)**

**Payal Mittal Chhabra**  
**Company Secretary & Compliance Officer**

Enclosed: As above

## SBI Card launches Video based Customer Identification Process (V-CIP)

*~Video KYC process will enable seamless, safe, contactless customer on-boarding~*

**New Delhi, 15 June 2020:** SBI Card, India's largest pure-play credit card issuer, today announced the launch of Video Know Your Customer (VKYC) feature to ensure zero contact, hassle free customer on-boarding process. This launch is in line with SBI Card's endeavour to establish an end to end paperless, digital sourcing and onboarding process. VKYC launch will not only have a substantial impact on fraud reduction, but it will also reduce cost of the KYC process by nearly half.

SBI Card has launched VKYC following recent Reserve Bank of India (RBI) guidelines permitting VCIP as a method of establishing customer identity together with E-Sign process. VKYC offers a simple, presence-less journey where a customer does not have to physically interact with anyone. In the digital customer onboarding journey, E-sign process helps in obtaining digital signature from the applicant on a digital application form. The Applicant receives his application form in PDF format for validating the details he had provided. After verifying details, applicant digitally e-signs the application form and card processing can commence.

Commenting on the launch of VKYC, **Mr. Hardayal Prasad, MD & CEO, SBI Card** said, "We are a technology driven company and have made strategic investments to create state-of-the art infrastructure, both at the back end and front end, to improve our user experience. Technology has been meticulously deployed to digitise the customer journey at every step and make the entire process seamless. In line with our vision to Make Life Simple, we are now happy to launch Video KYC - a secure, AI driven, digital journey for our customers. It provides ease of use along with a high degree of safety through a contactless process. In a scenario, where social distancing has become the norm, this feature holds immense relevance for our customers, and we expect it to gain significant traction."

With social distancing being the new normal, VKYC enables a customer to undergo a completely presence-less journey, without the need to physically interact with anyone. VKYC process uses techniques such as facial recognition, Dynamic Verification code, AI enabled OCR, Live Photo Capture facial recognition, OCR, geotagging etc, as mandated by RBI guidelines, making it more safe and secure than physical KYC process.

Technology infrastructure and systems are a key competitive strength for SBI Card. SBI Card has made significant investments in technology infrastructure. Its technology systems leverage artificial intelligence and process automation technologies across functions, to improve customer experience and enhance operational efficiencies.

### SBI Card VKYC: How It Works?

A customer needs to follow some simple steps for quick and easy KYC completion

1. Customer fills application form on SBI Card website or through tele-calling channel
2. Appointment is taken for VKYC from customer and link for VKYC is sent to customer
3. Through the link, customer fills his/her details – Name | Date of Birth | Pan Number and uploads XML copy of Aadhaar
4. Face to face video call is initiated with SBI Card officer through a dynamic verification code
  - a) Customer shows his/her PAN card on video call for PAN verification through AI enabled OCR
  - b) Photo of applicant is taken during video call and matched, using facial recognition software, with the one on Aadhaar and PAN Card
  - c) Location geotagging is done to verify that customer is in India
5. Once everything matches, VKYC is complete
6. Application form is digitally signed by applicant through E-sign process

### SBI Cards and Payment Services Ltd.

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

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CIN - U65999DL1998PLC093849

### About SBI Card

SBI Cards and Payment Services Limited (formerly known as SBI Cards and Payment Services Private Limited) ("SBI Card") is a non-banking financial company that offer extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel and banking partnerships cards along with corporate cards covering all major cardholders' segments in terms of income profile and lifestyle. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

P.S. The brand name of the company is 'SBI Card' and it is registered in the name of 'SBI Cards and Payment Services Limited'. The company is trading under the entity name 'SBICARD' on stock exchanges.

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