

September 29, 2020

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

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

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

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

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 titled "SBI Card bolsters premium portfolio; inks partnership with American Express".

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 bolsters premium portfolio; inks partnership with American Express

~Alliance enables customers of India's leading pure play credit card issuer to access global benefits on the Amex network

New Delhi (India), September 29, 2020: SBI Card, India's largest pure play credit card issuer, and American Express, the globally integrated payments company, have entered a strategic partnership to offer a powerful mix of global benefits and exclusive privileges for discerning consumers in India. With this partnership, SBI Card's top end premium products – SBI Card ELITE and SBI Card PRIME will be available on American Express' global network. Designed for the premium segment of credit card users in India, SBI Card ELITE and SBI Card PRIME on the American Express platform combine unmatched benefits from both partners to offer consumers an enhanced premium experience.

In addition to the exclusive value proposition of SBI Card ELITE and SBI Card PRIME, cardholders can enjoy American Express' valuable network benefits through local and global network offers, access to Elite tier membership, complimentary domestic lounge program, access to VIP upgrades and privileges at hotels, restaurants and retail outlets around the world and unique experiences like pre-ticketing access to sporting and entertainment events such as Wimbledon and US Open– now accessible virtually!

SBI Card ELITE and SBI Card PRIME bring cardholders the best lifestyle privileges such as complimentary membership to loyalty programs of marquee brands like Vistara and Trident Hotels with exclusive benefits for SBI Cardholders; complimentary international airport lounge access through the Priority Pass Program; and welcome gift vouchers from leading retail brands. These privileges are accompanied by value through accelerated reward points on spend categories such as dining, entertainment and departmental store as well as spends based milestone benefits.

Speaking about the partnership, **Mr. Ashwini Kumar Tewari, MD & CEO, SBI Card** said, "SBI Card has always endeavored to bring best-in-class products and services to offer maximum value and an unmatched experience carefully curated to address the evolving needs of customers. Strategic partnerships which enable us to offer differentiated value proposition to our consumers are part of our core business approach. Our partnership with American Express will enable us to bring a powerful and unique value proposition to our aspiring affluent and premium consumer segment. This alliance is another step in our efforts to bolster our premium portfolio, making our diverse portfolio of mass to premium more comprehensive and robust."

Mr. Pierric Beckert, President, American Express Global Network Services, shared "Around the world, American Express partners with banks that share our commitment to superior customer service and providing quality products to customers. Our issuing partnership with SBI Card will enhance the service and value proposition for Indian consumers and significantly expand our footprint in the country.

Together, we will create appealing and differentiated products to meet the needs of a wide set of Indian consumers.”

India is a strategically important market for American Express, with all lines of businesses tapping into the digital payment acceleration in the country. **Global Network Services** works with local issuing banks to offer a wide range of products with best in class value propositions. These products are supported by a rich suite of offers as well as global benefits backed by rich rewards programs. The cards on the American Express network are contactless enabled and protected by Safekey for online transactions.

With this launch, SBI Card will have products across four networks, thereby catering to the entire spectrum of users from mass to premium.

SBI Card ELITE and SBI Card PRIME on American Express platform will come at a joining fee of INR 4999 and INR 2999 respectively. Currently, the cards have been launched in Delhi NCR and Mumbai and will gradually be extended to other cities in the American Express network.

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 offers 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. Presently, the brand has a wide customer base of over 10 million. 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.

About American Express

American Express is a globally integrated payments company, providing customers with access to products, insights and experiences that enrich lives and build business success.

American Express partners with a select group of leading banks and financial institutions around the world to issue American Express-branded products and/or acquire merchants on to the American Express merchant network. By leveraging its partnerships, global infrastructure and the powerful appeal of the brand, American Express has gained even broader reach for its network worldwide.

CONTACTS:

SBI Card

Vishal Tyagi: vishal.tyagi1@sbicard.com

Tripti Modi: tripti.modi@sbicard.com

Perfect Relations for SBI Card

Rakesh Kumar Jha

+ 91 9873904595 | rjha@perfectrelations.com

AMERICAN EXPRESS

Vibha Bajaj: vibha.b.bajaj@aexp.com

Poonam Thakur

9818130538 | poonam.thakur3@aexp.com

Six Degrees BCW for American Express

Saurabh Bahl

+91 8800154625 | saurabh.bahl@sixdegrees-bcw.com

Annexure

Highlights of the SBI Card ELITE on American Express network

Core value proposition:

- Welcome e-Gift Voucher worth INR 5,000
- 5X Reward Points on Dining, Departmental stores and Grocery Spends; 2 Reward Points per INR 100 on all spends, except fuel
- Upto 50,000 Bonus Reward Points worth INR 12,500 per year on achieving spend based milestones
- Complimentary membership to the Priority Pass Program; 6 complimentary Airport Lounge visits per year outside India (max. 2 visits per quarter)
- Complimentary Club Vistara Silver membership
- Complimentary Trident Privilege Red Tier membership
- Waiver of Renewal Fee on annual spends of INR 10 Lakhs

Network offers:

- Complimentary Tablet plus membership – access to VIP upgrades and privileges at hotels in India and around the world.
- 8 complimentary visits per year to domestic airport lounges in India
- "Live the World" – Spread of offers across over 15 countries with leading restaurants, hotel properties and retail outlets
- Presale access to entertainment and sporting events (Wimbledon, US Open) before the public on-sale date
- 15% off on annual membership at Any time Fitness clubs across India *
- 15% off on all services at O2 Spa
- 20% off on green fees across 40 golf courses worldwide; complimentary 6-month Hole 19 Premium access.
- Up to 25% discount on local dining with SBI Card ELITE
- SIXT Platinum level membership: complimentary access to the SIXT rent a car loyalty program with exclusive benefits, discounts, and upgrades

Highlights of the SBI Card PRIME on American Express network

Core value proposition:

- Welcome e-gift Voucher worth INR 3,000
- Pizza Hut e-Voucher worth INR 1,000 on achieving spends of INR 50,000 in a calendar quarter
- E-Gift Voucher worth INR 7,000 from Yatra.com/Pantaloons on achieving annual spends of INR 5 Lakhs
- 20 Reward Points per INR 100 spent on standing instructions of Utility Bills payments
- 10 Reward Points per INR 100 spent on Dining, Groceries, Departmental stores and Movies
- 20 Reward Points per INR 100 spent on cardholder's birthday
- Complimentary membership to the Priority Pass Program; 4 complimentary Airport Lounge visits per year outside India (max. 2 visits per quarter)
- Complimentary Club Vistara Silver membership
- Complimentary Trident Privilege Red Tier membership
- Waiver of Renewal Fee on annual spends of INR 3 Lakhs

Network offers:

- Complimentary domestic lounge access: 8 complimentary visits per year to domestic airport lounges in India
- Presale ticketing access to entertainment and sporting event (Wimbledon, US Open)
- 15% off on annual membership at Any time Fitness clubs across India *

- Up to 25% discount on local dining with SBI Card PRIME
- SIXT Platinum level membership: complimentary access to the SIXT rent a car loyalty program with exclusive benefits, discounts, and upgrades

*Offer subject to renewal post 31st December'20