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Synopsis

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Agencies

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NEW DELHI: **SBI** Card is working on providing customers the facility to see their **credit bureau scores** when they log in to their **credit card accounts**, its MD and CEO Ashwini Kumar Tewari said. Tewari, who took charge last month, used to handle **State Bank of India** **NSE -1.16 %**'s New York office operations, covering three branches --



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SBI Card is working on providing customers the facility to see their credit bureau scores when they log in to their credit card accounts, its MD and CEO Ashwini Kumar Tewari said. Tewari, who took charge last month, used to handle State Bank of India's New York office operations, covering three branches -- New York, Chicago, and Los Angeles.

"In terms of what I would do (here), what experience I have from the US, there are two three things which I can bring from the US. But we (SBI) did not have credit card as a product there. So therefore, from a credit card perspective, which is only as a user in the US that I can try and bring some of the things.

"One thing is that the provision of credit bureau score into the account of the credit card holders. When the card holder logs into his account, he should be able to see the credit score. That is very, very common in the US, at no extra charge," Tewari told PTI. "So, I have already discussed this with the team, they said it is doable, but we are still working with the modalities. That always helps in terms of card holders knowing

how the credit bureau score is trending. So that is one customer friendly initiative I think we can very quickly implement," he added.

The second thing in the US is the co-branded space where card companies and banks tie-up for a scheme sold and largely run by a retailer, he said. "So that is also one of the things I think we should be working towards...," he said. In the US, if someone is making a purchase at a retailer and does not have a card, they will ask him to get one, Tewari said. If the person agrees, they will simply ask for his social security number and then issue a card, if the credit score is fine, within 5-10 minutes.

The card may come later, but the number is known, and the person can get the benefit of the purchase there and then. "I think we should be working towards this for getting an extra card at the point of sale at the retailer," Tewari said. SBI Cards and Payment Services (SBI Card) is already present in the co-branded space, with 14 such tie-ups, but wants to leverage it further, he said.

On the other hand, the payment infrastructure in India is far ahead of the US, Tewari said. Whereas the US has only recently come up with instant payment transfer services, India has services such as the Unified Payments Interface (UPI) for a fairly good time now. Tewari said SBI Card is a great franchise to work with, which has been at the forefront of technology.

"So far, we are not on UPI, we are tying-up with Google Pay and few other players whereby we will be a partner in this space. But I think for a real value proposition in the UPI space, we must find a proper business model. So that's another area I think we need to go quickly and see how we can create value to our customers," he said.

Clearly the main traction of credit card is the interest-free period and the provision to get credit very easily at the point of sale, alongside the loyalty programmes, he emphasized. "So, these have to be married with the UPI convenience of ease and how apps like Google Pay give a very seamless experience to the customers. That's another thing I think we will go (ahead with)," said the official.

The company is also devising a sustainability policy and an ESG (environmental, social, and governance) framework. "For our company, it is there in bits and pieces only but not really as a proper programme. Some of our investors gave us this feedback that we need to do this, so we are working on that and we will do that," Tewari said. Besides, he said the company needs to manage its risk extremely well.

"In terms of the way we manage our risk, we have a very sophisticated risk management because we are ultimately taking more risk than the banks. The credits are unsecured, we do not have access to the accounts of the customers, so we need to be more sophisticated.

"We are there, but we can do little more to become more robust, especially in these times when the risk is higher, people have some uncertainty about income. So, we need to be able to assess better. There are two, three more risk areas which are immediate priorities which we will look forward in the next three-four months," Tewari added