

April 23, 2024

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**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

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 Launches SBI Card MILES for Travel Enthusiasts”.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Company Secretary & Compliance Officer
Date and Time of Event: - April 23, 2024 at around 08:00 pm
Enclosed: As above

SBI Cards and Payment Services Ltd.

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Haryana, India

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CIN - L65999DL1998PLC093849

SBI Card Launches SBI Card MILES for Travel Enthusiasts

~First travel-centric core card in SBI Card portfolio; offers power of travel rewards redemption, accelerated rewards, complimentary airport lounge access, and much more~

Mumbai, April 23, 2024: SBI Card, India's largest pure-play credit card issuer, has launched three variants of its first travel-focused core credit card, 'SBI Card MILES', in Mumbai today. The card is aimed at bringing holistic travel benefits to travellers of all kinds – travel aspirers to frequent fliers to travel aficionados. SBI Card MILES offers compelling features that include conversion of Travel Credits to Air Miles and Hotel Points, accelerated rewards on EVERY travel booking, and airport lounge access among others. Empowering cardholders with absolute choice of redemption, the card partners over 20 airline and hotel brands including Air Vistara, Air India, Spicejet, Air France-KLM, Etihad Airways, Air Canada, Thai Airways, Qantas Airways, ITC Hotels, IHG Hotels & Resorts, and Accor among others.

According to **Mr. Dinesh Kumar Khara, Chairman, State Bank of India**, "The strong economic growth and robust consumption landscape has accentuated India's position in the world. Even in travel sector, today, India is considered amongst the key source markets for outbound travel in many countries including those in Asia and Europe. I congratulate SBI Card on the launch of SBI Card MILES, a strong product that will redefine the travel experiences for Indian consumers."

It is evident that Indians are increasingly becoming open to more and varied travel experiences. The three variants, SBI Card MILES ELITE, SBI Card MILES PRIME, and SBI Card MILES, have been designed to elevate these experiences through curated travel benefits. Cardholders can earn up to 6 Travel Credits on every INR 200 travel spend and up to 2 Travel Credits on spending INR 200 on other categories. The offerings under 'SBI Card MILES' bouquet enable cardholders to carry out an easy and seamless Travel Credits redemption across multiple renowned flights and hotel partners. One can convert these Travel Credits into Air Miles/Hotel Points of respective partners or directly use them to book air tickets and hotel accommodations by visiting SBI Card mobile app or website <https://www.sbicard.com/>. Alternatively, one can redeem them on SBI Card's Rewards Catalogue as well.

Speaking at the launch **Mr. Abhijit Chakravorty, MD & CEO, SBI Card** said, "Our customer-centric approach has always driven us to design innovative products, solutions, and services that address the evolving and diverse lifestyle needs and offer customers an extremely rewarding experience. Indian travellers are large global spenders and naturally, with increased and more robust travel plans, consumers are looking for curated benefits to enhance their travel experiences. SBI Card MILES is our endeavour to offer our customers the best of all the travel benefits. The card has been designed to become one true travel partner for the cardholders. We are sure that our cardholders will enjoy the exclusive benefits offered by our travel-centric core card."

SBI Card MILES ELITE comes with multiple and varied spends milestone benefits. These include up to 5000 Travel Credits on reaching spends of INR 1 lakh in 60 days of enrollment; up to 20,000 Travel Credits on spends milestone of INR 12 lakh; and spends-based fee reversal on reaching spends milestone of INR 15 lakh.

With airport lounge access being an important part of the overall travel experience, SBI Card MILES ELITE offers Priority Pass membership. Using the card, cardholders will be able to enjoy up to 8 complimentary domestic lounge visits and up to 6 international airport lounge visits in a year. What's more, the card also enables users to earn additional domestic lounge access. Every time a cardholder achieves the cumulative spends of INR 1 lakh, cardholders will receive 1 gift voucher for lounge access that can be used by either the cardholder or the guest.

Importantly, SBI Card MILES ELITE cardholders will also enjoy a low foreign transaction mark up of 1.99% and travel insurance cover. The card will be available on Mastercard and RuPay network. The joining and annual fees of SBI Card MILES ELITE is INR 4,999 plus applicable taxes while SBI Card MILES PRIME and SBI Card MILES have a fee of INR 2,999 and INR 1,499 plus applicable taxes respectively.

Key highlights of SBI Card MILES Cards:

Key Benefits	SBI Card MILES ELITE	SBI Card MILES PRIME	SBI Card MILES
Rewards Benefits	Travel Credits Redemption		
	<ul style="list-style-type: none"> Seamless Travel Credits conversion to Air Miles and Hotel Points across 15+ airlines and hotel partners Alternatively, book flight & hotel tickets on our exclusive travel aggregator. 		
	Accelerated Travel Credits		
	6 Travel Credits per INR 200 on every travel spend	4 Travel Credits per INR 200 on every travel spend	2 Travel Credits per INR 200 on every travel spend
	2 Travel Credit per INR 200 on other spends	2 Travel Credit per INR 200 on other spends	1 Travel Credit per INR 200 on other spends
Welcome Benefit	Bonus Travel Credits		
	5000 Travel Credits upon reaching spends of INR 1 lakh in 60 days of enrollment.	3000 Travel Credits upon reaching spends of INR 60,000 in 60 days of enrollment.	1500 Travel Credits upon reaching spends of INR 30,000 in 60 days of enrollment.
Milestone Benefits	Annual Spends Milestone Benefit		
	20,000 Travel Credits on reaching spends milestone of INR 12 lakh	10,000 Travel Credits on reaching spends milestone of INR 8 lakh	5,000 Travel Credits on reaching spends milestone of INR 5 lakh
	Spends-based Fee Reversal		
	Annual fee reversal upon reaching the spends milestone of INR 15 lakh	Annual fee reversal upon reaching the spends milestone of INR 10 lakh	Annual fee reversal upon reaching the spends milestone of INR 6 lakh
Airport Lounge Benefits	Complimentary Lounge Access		
	8 domestic airport lounge access in a year (2 visits every quarter)	8 domestic airport lounge access in a year (2 visits every quarter)	4 domestic airport lounge access in a year (1 visit every quarter)

	6 international airport lounges in a calendar year	4 international airport lounges in a calendar year	NA
	Additional Domestic lounges access based on spends		
	Earn 1 gift voucher for lounge access with every INR 1 lakh cumulative spends with capping of 15 visits in a year. Gift voucher can be used by the cardholder or guest.	Earn 1 gift voucher for lounge access with every INR 1 lakh cumulative spends with capping of 12 visits in a year. Gift voucher can be used by the cardholder or guest.	Earn 1 gift voucher for lounge access with every INR 1 lakh cumulative spends with capping of 8 visits in a year. Gift voucher can be used by the cardholder or guest.
Forex Mark-Up	1.99%	2.50%	3.0%
Insurance Cover	<ul style="list-style-type: none"> Up to 6 cancellations per year, each limited to INR 3,500 Lost card liability cover of up to INR 1 lakh Air Accident Cover of up to INR 1 crore Loss of check in baggage cover of up to INR 72,000 Delay of check in baggage cover of up to INR 7,500 Loss of travel documents cover of up to INR 12,500 Baggage Damage cover of up to INR 5000 	<ul style="list-style-type: none"> Up to 6 cancellations per year, each limited to INR 3,500 Lost card liability cover of up to INR 1 lakh Air Accident cover of up to INR 1 crore Loss of check in baggage cover of up to INR 72,000 Delay of check in baggage cover of up to INR 7,500 Loss of travel documents up to Rs 12,500 Baggage Damage cover of up to INR 5000 	NA
Fuel Surcharge Waiver	1% up to INR 500 in a month	1% up to INR 250 in a month	1% up to INR 250 in a month

About SBI Card

SBI Cards and Payment Services 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. The brand has a wide base of around 18.5 MM+ cards in force as of Q3 FY24. It has a diversified customer acquisition network that enables it to engage prospective customers across multiple channels. SBI Card is a technology driven company. www.sbicard.com. The Company is listed on National Stock Exchange (“NSE”) and Bombay Stock Exchange (“BSE”).

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.

For further press queries please contact:

SBI Card

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