

Central and SBI Card launch premium co-branded credit card

Mumbai, 16th January, 2017: Central, a leading fashion and lifestyle department store from Future Group and SBI Card, a top credit card issuer today announced the launch of a unique co-branded credit card designed for the aspirational urban shopper. The new Central SBI co-brandcard offers a rewarding experience to consumers in the premium lifestyle and fashion space, combining benefits on shopping with dining and entertainment. The card has been launched in two variants, SELECT and SELECT+, which offer a superior savings proposition to the loyal customers of Central.

Designed for new age consumers who are brand savvy, frequently purchase premium lifestyle and apparel brands and like to spend on leisure and entertainment, the Central SBI SELECT and SELECT+ Cards offer an unmatched value proposition in this segment. The card delivers value from the point of enrolment itself, offering welcome gift vouchers worth up to Rs 5000 to cardholders. Through an accelerated rewards point structure, cardholders earn reward 20 reward points for every Rs. 100 spent at Central stores. Dining and entertainment spends earn the cardholder 10 reward points per Rs 100 spent while purchases in all other categories earn the cardholder 2 reward points per Rs 100 spent.

Along with ongoing benefits via accelerated rewards, the card also rewards customers for their loyalty through various annual milestones as well as bonus points upon card renewal. Customers can avail savings of up to Rs 4000 annually, on achieving certain milestone spends. Renewal benefits to the tune of 12000 reward points can be availed as well.

Ms. Arundhati Bhattacharya, Chairman, State Bank of India said, *“SBI Card has been witnessing a strong year on year growth in the last few years and is today the second largest credit card issuer in India. With the launch of our retail co-branded credit card with Future Group brand Central, we are looking to deliver more value to existing and prospective credit card customers. Both SBI and Central are two very strong customer centric brands and we are sure this new partnership will drive growth for SBI Card in the high growth premium lifestyle and apparel segment.”*

Mr. Kishore Biyani, Group CEO, Future Group said *“Catering to the needs and comforts of our customers has been the key factor that has governed all our decisions, over the years. Where Central offers a premium experience to shoppers of high fashion, SBI has always remained a hallmark for reliable banking. Therefore, a collaboration of these two – Central and SBI – was the perfect way to ensure the best experience to our customers. This partnership of two industry leader in India retains the Indianness behind the shopping experience, while assuring a touch of high definition of global fashion for new age customers.”*

Commenting on the launch, Mr. Vijay Jasuja, CEO, SBI Card said, *"We are pleased to partner with Future Group to bring a rewarding shopping experience to customers of Central. At SBI Card, it is our constant endeavor to forge associations and create products that bring enhanced value to consumers. Through this tie-up we will be able to deliver a rewarding cashless shopping experience to the growing set of fashion forward, brand conscious consumers. Central, a growth leader in the lifestyle retail segment, is the right partner for us to reach out to this customer set. We have had a very successful association with Future Group for the fbb SBI StyleUP Card, which has become the leading retail co-brand card in the country. We are confident of repeating this success with the Central SBI co-brand card."*

Reward points on the SELECT and SELECT+ cards can be redeemed instantly against purchases at Central stores or in the form of Central gift vouchers. The card comes equipped with contactless technology enabling transactions at express speed while ensuring a high level of safety. Joining and renewal fees are Rs 2999/ for SELECT+ variant and Rs 750/ for the SELECT variant.

Highlights of the Central SBI SELECT+ and SELECT Cards

- Joining e-gift vouchers worth Rs 5000/- on SELECT+ and Rs 1750/- on SELECT Card
- 20 and 10 reward points per Rs 100 spent at Central stores on SELECT + and SELECT respectively, 10 and 5 reward points per Rs 100 spent on dining and entertainment on SELECT + and SELECT respectively
- Milestone benefits of up to Rs 4000 on annual spends of Rs 600,000 on SELECT + and Rs 2000 on annual spends of Rs 75000 on SELECT
- 12000 reward points on renewal of SELECT+ along with annual spends of Rs 125,000; 3000 reward points on renewal of SELECT along with annual spends of Rs 75000
- Instant reward redemption against purchases at Central stores

The Central SBI co-brand Card is the second co-brand card by SBI Card and Future Group. The fbb SBI StyleUP Card introduced earlier in partnership with Big Bazaar and targeted at the value conscious consumer looking for affordable fashion, has become the fastest growing and largest retail cobrand card in the country.

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About Central:

The flagship retail format of Future Lifestyle Fashions, Central is a chain of fashion departmental stores located in central areas of large Indian metropolises and cities. Central stores are large-format stores measuring anywhere between 60,000 square feet to 230,000 square feet and offering over 500 Domestic & International brands across every category including men's-wear, casual wear, ethnic-wear, women's-wear, kids wear, footwear, accessories, home products, health and beauty. These stores, often located in standalone



locations also have food-courts, restaurants, supermarkets and electronics superstores built within. Central stores are located in large cities like Mumbai, Bengaluru, Hyderabad, Pune, Ahmedabad and Gurgaon, as well as smaller cities like Baroda, Indore, Vizag, Patna and Surat. At present there are 33 Central stores present in 20 cities operating over 3 million squarefeet of retail space across India

About SBI Card

SBI Cards and Payment Services Private Limited (SBI Card) is an Indian financial services company to offer Indian consumers extensive access to a wide range of world-class, value-added payment products and services. Presently, the brand has a wide customer base of 4 million. With a market share of 15%, SBI Card operates through over 90 locations in India. SBI Card is based on the value proposition of "Make Life Simple".

Visit www.sbicard.com for more details.

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