

IndusInd Bank launches co-branded credit card with PAYBACK

Mumbai - January 29, 2019: IndusInd Bank has announced the launch of '**IndusInd Bank PAYBACK Credit Card**', a co-branded credit card in partnership with PAYBACK – the country's largest multi-brand loyalty program.

With the IndusInd Bank PAYBACK Credit Card, the customer will not only earn PAYBACK Points on all transactions on the co-branded credit card, but will also get additional PAYBACK Points on transactions made at over hundred PAYBACK partner brands - both in-store and online. All the points earned in the customer's card account will be transferred to the customer's PAYBACK account and can then be redeemed for a slew of exciting options such as dining, shopping, entertainment, travel bookings among others. The card is powered by Visa's 'payWave' technology which enables customers to make payments by simply waving the card near the merchant terminal.

A key proposition of the 'IndusInd Bank PAYBACK Credit Card' is that customers can seamlessly redeem their accumulated PAYBACK Points to purchase their preferred product from the PAYBACK Rewards Catalogue which has over thousand brands and is available on the PAYBACK mobile app & website. Customers can also redeem points to avail instant vouchers from over hundred brands at any of the PAYBACK Partners.

Speaking about the proposition, **Mr. Anil Ramachandran - EVP & Head, Marketing and Retail Unsecured Assets at IndusInd Bank** said, "IndusInd Bank has constantly been leveraging on the latest technology to bring forth innovative products for its valued customers. In keeping with this vision, we are delighted to partner with PAYBACK to bring forth a new and compelling credit card proposition that offers customers with a richer reward mechanism along with flexibility in redemption. We believe, the 'IndusInd Bank PAYBACK Credit Card' is among the most rewarding cards in the industry as the acquired reward points are equivalent to spendable money which can be redeemed across a catalogue of over thousand products and services being offered by PAYBACK as well as its partner brands. Going forward, we shall continue to co-create and introduce more such propositions for our customers, thereby enhancing their banking experience.

Commenting on the association, **Mr. Gautam Kaushik, CEO, PAYBACK India** said, "Financial service partners have always been an integral part of our Loyalty platform. With this partnership with IndusInd Bank, we look forward to further enhancing our customer connect and increasing engagement by providing extraordinary rewards through the new IndusInd Bank



IndusInd Bank

PAYBACK Credit Card. This will help further our objective of driving high frequency transactions and giving a seamless experience to customers, in addition to providing them another avenue to accelerate accumulation of PAYBACK Points.”

Key Features of the ‘IndusInd Bank PAYBACK Credit Card:

- **Shopping** : Customer can earn 5 PAYBACK points on every Rs. 100 spent on a wide range of categories like departmental stores, groceries, apparels and more
- **Dining**: Customers can earn 5 PAYBACK Points on every Rs.100 spent on dining
- **Movies**: Customers can earn 20 PAYBACK Points on every Rs.100 spent on movies and entertainment related activities
- **Other spends**: Customers will also earn 2 PAYBACK points on every Rs.100 spent on all other expenses except fuel
- **Monthly/ Annual bonus** : Eligible customers will get monthly and annual bonus rewards of 500 and 2000 PAYBACK points respectively, basis spend milestones
- **Complimentary membership of ‘Future Privilege Programme’**- Customers can enjoy a complimentary one year membership of the ‘Future Privilege Programme’ - a special privilege programme created for Future Group business partners and associates. With this, members can avail upto 10% discount on purchases made at Future Group brands such as Big Bazaar, Central, e-Zone & more.
- **Fuel Surcharge**: Fuel surcharges are completely waived off across all petrol pumps in India.

To know more click here: <https://goo.gl/vLHJBp>

About IndusInd Bank –

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on December 31, 2018, IndusInd Bank has 1558 Branches/Banking outlet, and 2453 ATMs spread across geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank on April 1, 2013 was included in the NIFTY 50 benchmark index.

Ratings:

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program



IndusInd Bank

- CRISIL A1+ for certificate of deposit program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

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About PAYBACK India -

PAYBACK is India's largest multi-brand loyalty program offering its 110+ Million members multitude of benefits. It has over 100 partners including affiliate brands participating in the PAYBACK Network across categories in-store as well as online namely American Express, ICICI Bank, Big Bazaar, Central, Ezone, Home Town, Brand Factory, HP Petrol Pump, TripAdvisor, Bookmyshow.com, Amazon, Flipkart and many more. With such a varied portfolio of partners, PAYBACK Members can earn points on everyday shopping and redeem them for attractive rewards of their preference. PAYBACK also offers Corporate Rewards Program - a unique loyalty solution designed to address the constantly evolving rewards & recognition needs of Employees and Channel Partners. A wide choice of redemption options along with hassle free execution makes PAYBACK Corporate Rewards the most popular platform. PAYBACK India has been a recipient of numerous awards, the recent one being the 'North India Best Employer Award 2018' conferred by World HRD Congress & CHRO, 'Best Card Based Loyalty Program', 'Best Use of Partnership in a Loyalty Program' & 'Best Big Data Analytics Team of the Year' at the 11th edition of Customer Loyalty Summit, Big Data & Analytics Converge & the Customer Engagement Summit' in February 2018

