

DEPT: SECRETARIAL
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08-09-2021

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. SCRIP CODE: SOUTHBANK	BSE Ltd. Department of Corporate Services (Listing), First Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001. SCRIP CODE: 532218
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Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed copy of our press communiqué.

We request you to take on record and the same be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid information is also being hosted on the website of the Bank www.southindianbank.com.

Yours faithfully,



(JIMMY MATHEW)
COMPANY SECRETARY

Encl: as above

Press Release

8th September 2021

South Indian Bank launches SIB – OneCard Credit Card

The Kerala based lender South Indian Bank, in association with OneCard, has launched the SIB – OneCard Credit Card. A premium metal card, the SIB – OneCard has a unique app-based onboarding process, which is in line with the Bank’s vision of digital transformation. The internationally valid credit card on the Visa Signature platform can be fully controlled through the powerful OneCard App.

The SIB – OneCard comes with many exciting features like lifetime validity with zero joining and annual fees, 100% digital customer onboarding process, instant virtual card issuance, instant issuance of reward points and easy redemption within the app, etc. The premium metal-based card on the Visa Signature platform having NFC facility offers easy management of EMI’s from the EMI dashboard in the app. It has the lowest forex fee in the market at just 1%.

South Indian Bank is one of the pioneers in technology-based banking. With a bouquet of digital offerings, the Bank caters to all generations of customers. The SIB – OneCard with a host of futuristic features takes the credit card experience to the next level. Customers can bank on the intuitive mobile app to control their credit card and manage their spending. The Bank will use tools like Video KYC and CKYC to digitally onboard premium customers.

“Digital Banking being one of the focus areas for South Indian Bank, this next generation credit card is the best product to offer to India’s young population. More tie-ups with fintech companies are in the anvil and we are happy to associate with OneCard to launch a truly next generation credit card”, said Sri. Murali Ramakrishnan, MD & CEO of South Indian Bank.

OneCard has been launched by FPL Technologies - a fintech start-up which aims to digitally revolutionise credit and payments in India. The company had earlier launched the OneScore app in 2019, to empower people to monitor and manage their credit health in a simple, secure manner; without any spam. The scoring platform is widely popular and has acquired more than 7 million users within just two years of its launch.

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India's consumer credit market offers a huge opportunity. A burgeoning affluent middle class and growing consumption across India are expected to fuel the growth at a rate higher than most major global economies.

On the occasion of the launch Sri. Anurag Sinha, Co-founder & CEO, OneCard said "Our partnership with South Indian Bank fits perfectly with our vision to drive 'smart banking' through a mobile-first approach among the tech-savvy Indians. At OneCard, besides offering flexibility and visibility on spends, we offer the customer full control of every aspect involved in credit and payments."

While credit cards are one of the best interactive products especially for the younger population, existing products lack transparency, flexibility and a digital interface that can offer a customised experience. This key issue has been addressed in the South Indian Bank OneCard launch.

For THE SOUTH INDIAN BANK LTD.


**(JIMMY MATHEW)
COMPANY SECRETARY**