



Karnataka Bank Ltd.

Estd : 1924

CIN : L85110KA1924PLC001128

Regd. & Head Office
P.B. No. 599, Mahaveera Circle
Kankanady, Mangalore – 575 002

Phone : 0824 - 2228222 Fax : 0824-2225588
Website : www.karnatakabank.com
email : info@kktkbank.com

31.03.2017

SECRETARIAL DEPARTMENT

HO: SEC: 729 : 2016-17

To:

1. The Manager
Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (E), MUMBAI-400051

2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001

Dear Sir,

We enclose copy of the press communiqué released by us for your kind information.

Thank You,

Yours faithfully,


COMPANY SECRETARY

DR No 5999
16-17

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228325 Fax: 0824-2225587
E-Mail : pr@ktkbank.com
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CIN : L85110KA1924PLC001128

PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE

Date: March 31, 2017

Karnataka Bank and SBI Card launch co-branded credit cards



Karnataka Bank, a leading private sector Bank of the country, and SBI Card, India's second largest credit card issuer, today announced their collaboration to launch co-branded credit cards for the customers of Karnataka Bank. Through this alliance Karnataka Bank and SBI Card will launch two variants of the co-branded credit card - **Karnataka Bank Platinum SBI Card** and **Karnataka Bank SimplySAVE SBI Card**.

While the **Karnataka Bank Platinum SBI Card** has been designed keeping in mind the premium customers and offers features in line with their lifestyle and spending patterns, the **Karnataka Bank SimplySAVE SBI Card** is aimed at value conscious consumers and offers rewards and features that enable customers to maximize their savings on their regular spends.

Eligibility for Karnataka Bank Platinum SBI Card : The savings bank account holders of the bank who are maintaining Monthly Average Balance of ₹ 1 lakh and above for the last three months, FD account holders with minimum deposit amount of ₹ 1,80,000/-, Housing loan account holder with loan amount of ₹ 20 lakh & above are eligible for **Karnataka Bank Platinum SBI Card**.

The **Karnataka Bank Platinum SBI Card** offers distinct and rewarding benefits to the card holders. The card presently has attractive features such as:

- 5X Accelerated Reward Points on International, Dining & Departmental Store Spends
- Gift vouchers worth ₹3000 on joining, from Bata, Hush Puppies, M & S, Shoppers' Stop, Westside and Yatra.com
- Gift vouchers worth ₹ 3000 on crossing spends of ₹ 4 lakhs and ₹ 5 lakhs each, from Bata, Hush Puppies, M&S, Shoppers' Stop, Westside and Yatra.com
- Complimentary fraud protection from TATA AIG up to ₹ 1 lakh in case of card theft or fraud

Additionally, the **Karnataka Bank Platinum SBI Card** will also offer various lifestyle benefits such as discounted stay at 55000 + hotels and villas worldwide, discounted car rentals, complimentary Priority Pass membership and free visits to 25+ airport lounges, discounted golf membership etc.

Eligibility for Karnataka Bank SimplySAVE SBI Card: The savings bank account holders of the bank who are maintaining monthly average balance of ₹ 20,000/- and above for the last three months, FD account holders with minimum deposit amount of ₹ 50,000/-, Housing loan account holders with loan amount of ₹ 8 lakh & above are eligible for SimplySAVE Credit Card.

The **Karnataka Bank SimplySAVE SBI Card**, at present has features such as:

- 2000 welcome reward points on making spends of ₹ 2,000, within the first sixty days
- 10 Reward Points per ₹ 100 spent on dining, movies, departmental store and grocery spends
- 1 reward point per ₹ 100 spent on other categories
- Fuel surcharge waiver, at petrol pumps across India
- Cardholders will be eligible for reversal of annual fee on achieving total annual spends of ₹ 90,000

Bank also intends to issue both the card variants through Open Market sourcing to salaried people subject to certain terms and conditions.

Launching the co-branded cards, Mr. P Jayarama Bhat, Managing Director & CEO of the Bank said, "We are happy to collaborate with SBICard to offer co-branded credit cards to our customers which is one of the long awaited & most sought after product, the introduction of which has added more flavor to Bank's bouquet of tailor-made products & services. In today's digital world, a Credit Card has become an indispensable part of our lives, with its ease of access to credit and convenient pay-back options. I urge all the eligible customers of the Bank to subscribe for co-branded credit card, which opens up a whole new world of comfort & esteem. We look forward for win-win situations under this partnership, with growing customer base and value addition to our existing clientele"

Speaking about the launch, Mr. Vijay Jasuja, CEO, SBI Card said, "Offering co-branded cards to meet evolving consumer needs is an integral part of our overall business strategy. We are confident that this partnership with Karnataka Bank will be mutually beneficial. We look forward to growing our customer base, while introducing Karnataka Bank customers to our bouquet of world class products and services."

Chief General Manager of Karnataka Bank Mr. Mahabaleshwara M. S., General Managers Dr. Meera Aranha, Mr. Raghurama, Mr. Raghavendra Bhat M, Mr. Chandrashekar Rao B, Mr. Subhaschandra Puranik, Mr. Y V Balachandra, Mr. Muralidhar Krishna Rao, and Senior Officials of the SBI Card Mr. Manish Dewan, Executive Vice President & Head - Retail & Corporate Sales, Mr. Rajat Mathur, Senior Vice President, Mr. Tarun Sharma, Senior Vice President, Mr. Prashant Mathur, Deputy Vice President, Mr. Amit Srivastava and others are present on the occasion



Srinivas Deshpande
CHIEF MANAGER - PUBLIC RELATIONS