



For immediate release

RBL Bank and Bajaj Finance Ltd announce partnership to launch a series of co-branded credit cards

- *Partnership to help both entities scale up and penetrate new markets and segments and to build a digital and electronic payment franchise*
- *Agreement to launch a series of credit cards offering cost effective finance*

Mumbai, 28 Nov, 2016: **RBL Bank**, one of India's fastest growing scheduled commercial banks and **Bajaj Finance Ltd**, **one of the most diversified NBFCs in India**, today jointly announced a partnership to launch a series of co-branded credit cards for the Indian customers. The first credit card under this partnership is proposed to be launched by Q4 of FY16-17

This partnership will help RBL Bank further strengthen scale of operations in its rapidly growing credit cards business. Bajaj Finance Ltd, is market leader in consumer finance and has a vast EMI finance network. With this partnership, the co-branded cards will boast of multiple customer friendly features like no cost EMI options, easy borrowing rates, digital payment solutions and much more. The co-branded cards will be loaded with multiple offers and attractive deals, leveraging the vast networks of both the partners.

These co-branded Credit Cards will be available for both existing as well as new customers of Bajaj Finance Ltd. The partnership also aims at bringing credit card facility access to a large untapped credit worthy customer segment who today may not have a credit card both in metros and non-metros thereby leveraging Bajaj Finance's large customer base of 18 MM customers growing at 25-30% every year. ,

RBL Bank with its focus on leveraging digital technology and partnerships aims to create frictionless customer experiences and flexible consumer lending products. RBL Bank's strengths since going national have been using digital & API banking technologies to expand its presence and create delight for its customers.



Speaking on the occasion, **Vishwavir Ahuja, Managing Director and CEO at RBL Bank** said, “We are happy to partner with Bajaj Finance Ltd. - a formidable player in the retail lending space to offer a compelling value proposition for customers. This partnership is a perfect example of an established player coming together with a new, nimble and technologically savvy bank to identify evolving customer needs and fill the gaps. Our credit card business has performed very well this year and with this partnership we are only expecting it to grow further”.

Rajeev Jain, Managing Director, Bajaj Finance Limited, said: “Both RBL Bank and we believe in the potential of technology to disrupt the status quo and build large scale, sustainable businesses. The co-branded credit card will extend the experience of electronic payment to a wide spectrum of customers, enabling them to enjoy the convenience of a credit card with multiple value added propositions.”

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Bajaj Finance Limited