

## • Snapdeal and HDFC Bank in partnership with Visa launch India's first co-branded e-commerce credit card

- 3 year partnership to benefit tier 2 and 3 market customers
- Snapdeal to reward customers for making digital payments using Snapdeal HDFC Bank Credit Card by offering accelerated rewards & exclusive offers for the cardholders

**Mumbai / New Delhi, August 3 2015:** Snapdeal, India's largest online marketplace and HDFC Bank Ltd. today launched a co-branded credit card in partnership with Visa. This partnership aims to encourage more customers from tier 2 and 3 markets to adapt to digital payments.

Over 70% of Snapdeal's customers are from the tier 2 and 3 geographies, yet these markets account for a miniscule percentage of card payments. Cash on delivery (COD) is currently the preferred mode of payment due to challenges such as lack of access, and limited knowledge and understanding on credit card usage which restricts customers from making credit card transactions. Snapdeal, a customer oriented brand strives towards designing and implementing digitally and financially inclusive models of growth. The Snapdeal HDFC Bank credit card will help customers from tier 2 and 3 markets, realize the power of technology which will provide them with the convenience and flexibility to complete payments online whenever they choose. Snapdeal will also reward customers for making digital payments through the co-branded card.

The application process for the card is simple, easy and quick. Prospective customers can apply for the card online across Snapdeal platforms i.e. website, mobile site and application. For faster processing of application, the eligibility & CIBIL checks will be conducted instantly while customer is filling the application form.

**Speaking about this, Kunal Bahl, Co-Founder and CEO, Snapdeal said,** 'Snapdeal is committed to building India's most impactful digital commerce ecosystem, and providing access to financial services to people across the country is very important for this. HDFC Bank is one of the most trusted private banks in the country and we are delighted to have partnered with them to launch this first of its kind co-branded credit card. This card is a valuable addition to our financial services portfolio giving our customers across the country access to credit and will further power our journey towards building a Digital India.'

**Mr. Parag Rao, Business Head – Card Payment Product & Merchant Acquiring Services, HDFC Bank, said,** 'At HDFC Bank, enhancing customer convenience lies at the heart of all our new initiatives. We are delighted to launch this new co-branded credit card with Snapdeal to cater to the changing needs and lifestyles of our customers, particularly in tier 2 and tier 3 cities. We are confident that it will be a valuable addition to our growing portfolio of products. Customers can now use this card to make all purchases, while availing of great value in the form of discounts, offers and rewards.'

Snapdeal HDFC Bank Credit Card
<b>Welcome Offers:</b> <ul style="list-style-type: none"> <li>Rs.500 cash back on spending Rs.5000 across any category on Snapdeal</li> <li>Get started with bonus welcome gift of 500 reward points</li> </ul>
<b>Exclusive Offers:</b> <ul style="list-style-type: none"> <li>10% cash back on Recharges &amp; Bill payments on Freecharge</li> <li>5% cash back on all transactions made using Snapdeal HDFC Bank credit card on Ola Cabs</li> <li>Rs.1,250 off on Weekend Getaway booked on Cleartrip App (worth Rs.7,000 or more) based on a code</li> <li>Rs.1,000 cash back on spending Rs.5,000 or more in Cleartrip App for domestic hotel booking</li> <li>2.5% Fuel Surcharge waiver</li> </ul>
<b>Rewards Programme:</b> <ul style="list-style-type: none"> <li>Accelerated Rewards</li> <li>Earn 3X reward points for every Rs.150 spent on Snapdeal</li> <li>Earn 2X reward points for every Rs.150 spent on a category of your choice</li> <li>Regular Rewards</li> <li>Earn 2 reward points for every Rs.150 spent</li> </ul>

**About Snapdeal**

Snapdeal's vision is to create India's most impactful digital commerce ecosystem that creates life-changing experiences for buyers and sellers. In February 2010, Kunal Bahl along with Rohit Bansal, started Snapdeal.com - India's largest online marketplace, with the widest assortment of 11 million+ products across 500+ diverse categories from thousands of regional, national, and international brands and retailers. With millions of users and 100,000 sellers, Snapdeal is the shopping destination for internet users across the country, delivering to 5000+ cities and towns in India. In its journey till now, Snapdeal has partnered with several global marquee investors and individuals such as SoftBank, BlackRock, Temasek, eBay Inc., Premji Invest, Intel Capital, Bessemer Venture Partners, Mr. Ratan Tata, among others.

For further information, visit [www.snapdeal.com](http://www.snapdeal.com)

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### **About HDFC BANK**

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 32 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 20 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and quality.

As of June 30, 2015, the Bank had a distribution network with 4,101 branches and 11,962 ATMs.

For the quarter ended June 30, 2015, the Bank's total income was INR 165.03 billion (₹16503 crore) as against INR 130.7 billion (₹13,070.7 crore) for the quarter ended June 30, 2014. Net revenues (net interest income plus other income) were INR 88.5 billion (₹8850.7 crore) for the quarter ended June 30, 2015, as against INR 70.22 billion (₹7,022.2 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended June 30, 2015, was INR 26.95 billion (₹2,695.7 crore), up by 20.7% over the corresponding quarter ended June 30, 2014.

Total income for the year ended March 31, 2015, was INR 574.66 billion (₹57,466.3 crore).

Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

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