

HDFC Bank and IndianOil launch co-branded fuel credit card for non-metro cities and towns

- ***Unmatched fuel benefits; up to 50 litres free annually***
- ***Available on RuPay and Visa networks***

Chandigarh, September 25, 2019: HDFC Bank Ltd. and IndianOil today launched a co-branded fuel credit card for users from non-metro cities and towns. The IndianOil HDFC Bank Credit Card offers customers the highest rewards and benefits on fuel consumption. The card will be available on both RuPay and Visa platforms.

Customers earn reward points known as 'fuel points' at over 27,000 IOCL outlets. They also earn fuel points on all other spends such as groceries, bill payments, utilities, and other shopping. These points can be redeemed for up to 50 litres of fuel annually. To apply for the card, customers can visit www.hdfcbank.com or walk into the nearest bank branch.

At an event organised in Chandigarh, the card was launched by IOCL officials Mr. Vigyan Kumar, Executive Director (RS) and Mr. Sujoy Chowdhury, Executive Director, Punjab, HP and J&K; and HDFC Bank executives Mr. Parag Rao, Country Head, Payments Business and Marketing and Mr. Vineet Arora, Branch Banking Head.

Simultaneously, the card was also launched across 135 IndianOil outlets in Bhopal, Lucknow, Indore, Ranchi, Kochi, Vishakapatnam, Guwahati, Nagpur, Shillong, Varanasi, and Panjim, among others. In (city Name), the card was launched at (IOCL Pump Name) by (Name, Designation) HDFC Bank and (Name, Designation), IOCL.

Key benefits of the card

-  Redeem points for up to 50 litres of fuel per year
-  Fuel Points at IOCL pumps
-  Fuel Points on grocery spends, and utility payments
-  Annual fee of Rs 500 waived on annual spends of Rs 50000
-  Tap and pay using contactless card

"It is our endeavour to take digital forms of payments to the smaller towns and cities. As a lifestyle bank, we offer products that are convenient to use as well as highly rewarding," said Mr. Parag Rao, speaking at the launch event. "Fuel consumption in India is rising and smaller cities and towns are major drivers of this growth. With more than 75% of our total branch network in such non-metro cities, we want to empower our customers in these locations by providing a product that is specifically designed for their changing needs and aspirations. This co-branded card combines the strength of IOCL's network of over 27,000 retail outlets and our best-in-class product offering, to give the customer excellent benefits and value-for money."

Interacting at the launch event, **Mr. Vigyan Kumar, Executive Director (RS), IndianOil**, said, *"IndianOil has been a pioneer in promoting cashless and digital transactions with more than 98% of our vast network of 27,000+ retail outlets capable of accepting Credit/Debit Card payments. In fact, more than 27% of all transactions at our petrol stations are through various digital modes. We are confident that this collaboration with HDFC Bank today shall give a give boost to digital payments and cashless transactions in the country, in line with the Digital India vision of our Hon'ble Prime Minister."*

Mr. Dilip Asbe, MD & CEO of National Payments Corporation of India (NPCI) said, *"We are pleased to be associated with HDFC Bank to provide our customers customized cards to suit their lifestyle needs, and make them avail a variety of deals, rewards, and discounts. We believe this card would enable RuPay customers save significantly on refueling in the vast network of Indian Oil outlets. With RuPay becoming a favourite payment network among Indians, the RuPay powered Indian Oil Credit card is a step ahead to offer RuPay users ultimate shopping delight."*

Commenting on the launch, Mr. T.R. Ramachandran, Group Country Manager, India & South Asia, Visa said, *"Around the world, we have witnessed daily use cases such as fuel playing a significant role in improving consumer stickiness for digital payments. The added benefit of using contactless payments for spends below Rs. 2000 also makes it a faster and secure option to pay for fuel payments. We are excited about this new co-branded card and its potential to solve for the Indian consumers daily commute challenges."*

About Indian Oil Corporation Limited:

With a 33,000-plus work-force, extensive refining, distribution & marketing infrastructure and advanced R&D facilities, IndianOil has in the past six decades provided energy access to millions of people across



NEWS RELEASE



We understand your world
CIN: L65920MH1994PLC080618

the length and breadth of the country through its ever-expanding network of customer touch-points, currently numbering over 50,000. With a turnover of Rs. 6, 05,924 crores and a net profit of Rs. 16,894 crores for the fiscal 2018-19, IndianOil is one the largest and most trusted corporates in the country, touching the lives of over a billion Indians.

About HDFC BANK

For more information please log on to: www.hdfcbank.com

For media queries please contact:

Sanjay Ojha
Deputy Vice President, Corporate Communications
HDFC Bank Ltd., Mumbai.
Tel: 91-22-66521450(D)/66521000(B)
Mobile: 9835314249
sanjay.ojha@hdfcbank.com