

For Immediate Release

RBL Bank Credit Cards go live on Visa

- Commenced issuance of Visa branded credit cards to new customers
 - Technology integration achieved in record time

Mumbai, September 15, 2021: RBL Bank, has today started issuing credit cards to its new customers on Visa's payment network. The launch follows the successful completion of technology integration with the new platform following the agreement between RBL Bank and Visa on July 14, 2021.

The Bank, which has a 5% market share in credit cards in India, will leverage its partnership with Visa to offer a wide range of credit cards to a variety of customer segments. These cards are designed to offer smart, convenient and secure transactions, along with attractive reward propositions to customers.

Harjeet Toor, Head – Retail, Inclusion and Rural Business, RBL Bank, said, "We are delighted to announce the onboarding of the widely-used Visa platform in record time. We would like to thank Visa as well as Fiserv, our technology partner, for enabling this journey. With this launch, we are confident of meeting our annual plan of issuing 1.2 to 1.4 million credit cards in FY22."

Sujai Raina, Head – Business Development, India, Visa, said, "At a time when consumers are looking for more ways to pay without using cash, we are pleased to announce our partnership with RBL Bank to issue Visa-powered credit cards to their consumers. Visa aims to enable digital payments for all and help consumers avail credit offerings from their issuers with ease. We are confident this partnership will make credit more accessible and convenient to the Bank's users."