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RBL Bank & DMI Finance Unveil New Co-Branded Credit Card

Mumbai, September 11, 2024: RBL Bank and DMI Finance Private Limited (“DMI”), a part of the DMI Group, today announced a strategic partnership to offer co-branded credit cards to existing customers of DMI Finance.

This partnership aims to broaden credit card access to customers across metro and non-metro cities in India by combining RBL Bank’s deep expertise in credit card offering with DMI’s strong track record of driving digital financial inclusion at scale. The credit card will include spend-driven benefits like accelerated reward points, no-cost EMI options, and discounts at top merchants.

Bikram Singh Yadav, Head - Credit Cards, RBL Bank said, “RBL Bank has a strong presence in the credit cards space with over 5.3 million cards in force. Our alliance with DMI Finance allows us to expand our scale and take our financial products to the untapped consumer base. We aim to introduce highly innovative and value-centric products backed by a seamless digital onboarding experience.”

Shivashish Chatterjee, Co-founder of the DMI Group said, “Our pan-India footprint that covers more than 95% of pin codes and enables DMI to process over 30 million credit applications every year, when combined with RBL Bank’s credit card expertise, presents a compelling offering for underserved communities across India. We remain focused on our core mission to deepen access to sustainable credit and enable economic mobility for millions of aspiring Indians.”

By leveraging DMI Finance’s customer base of 25 million, this partnership will enhance financial inclusion in India by bringing credit card access to underserved, creditworthy individuals across the country.