



IndianOil



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RBL Bank and IOCL Launch Co-Branded Credit Card

- **To offer upto 250 Litres of Free Petrol Annually**

Leh, India, September 07, 2024: RBL Bank, one of India's leading private sector banks and India's energy major, Indian Oil Corporation Limited (IOCL) today launched co-branded credit card. This strategic collaboration aims to provide cardholders with attractive rewards and benefits, enabling them to earn upto 250 litres of free petrol annually. Customers can also manage their finances and fuel purchases through a single platform while earning valuable reward points on every transaction.

To announce the launch, a unique launch event was organised with the idea of chasing new horizons without worrying about fuel charges. The event was flagged off at Chandigarh with a group of bike-riders setting off on a 750 km ride to Leh-Ladakh where the credit-card was unveiled.

Speaking on the occasion, **Mr. Bikram Yadav, Head – Credit Cards, RBL Bank, said**, “The rise in per capita disposable income in India has consequently led to the growth in number of vehicle owners. Fuel expenses have become a significant contributor to the monthly expenditures of Indian consumers. It is also one of the growing categories of card spends in our existing portfolio. Hence, I believe this new partnership will drive better outcome for our customers as well as the business.”

Highlighting the special features of this co-brand card, **Mr. N D Mathur, Executive Director (Retail Transformation), IndianOil, said** “At IndianOil, we always strive to provide a hassle-free fueling experience and enhanced value proposition for our valued customers at our retail outlets. This strategic partnership is yet another significant step in that direction and we are confident that this collaboration with RBL Bank is a perfect addition to our bouquet of enhanced offerings to our customers.”

Underlining the significance of this association, **Mr. Anubhav Gupta, Senior Vice President, Business Development, South Asia at Mastercard, said**, “Mastercard has been committed to forging new collaborations to power unique financial products and services suited to the specific needs of different consumer segments. Since fuel is a vital part of everyday life and a key driver of economic activity, Mastercard is delighted to introduce a high value product in this category along with RBL Bank and IndianOil. This association will enable cardholders to enjoy highly convenient and secure payments that come with exciting rewards and benefits.”