

PRESS RELEASE

Federal Bank launches Credit Cards in association with Visa

Federal Bank is proud to announce the launch of its credit card, in association with Visa, the global leader in digital payments.

The card, which comes in three variants, is packaged with a range of powerful offers, and is presently offered to existing customers of the Bank. The launch of this product aligns with the Bank's strategy to improve unsecured, high yielding book and completes the suite of banking products offered by the Bank.

The three variants of the card are named Celesta, Imperio and Signet, each of which is designed to cater to the needs of different segments of customers. Celesta card is targeted at HNIs, Imperio is for family oriented customers and Signet is targeted at young, early professionals. To equip the customers with the best facilities in the industry, Bank will be offering them credit cards with lowest Annual Percentage Rates - dynamic Annual Percentage Rate (APR) starting from 0.49% p.m. (5.88% p.a.).

There are also exclusive offers like Amazon Gift vouchers as welcome benefits, attractive reward points, Buy One Get One free offer at INOX, Complementary membership programs, Fabulous dining giving minimum 15% discounts, 1% fuel surcharge waiver at all fuel stations across India, complimentary lounge access at airports and much more.

For issuance of credit cards, the Bank has adopted a 'Digital First' card approach by issuing an instant credit card, through a 3 click approach. The card is immediately available for use in FedMobile, the Bank's Mobile Banking application, and the physical card will be delivered in due course.

The Bank is also on course to launch variants of the Rupay Credit Card in association with National Payments Corporation of India (NPCI).

Deliberating on the capabilities of the card, Shyam Srinivasan, MD & CEO of the Bank said, "Our Credit Card is completely digital with a 3- click application approach which would make the card instantly available for use on FedMobile, our mobile banking application. We are glad we could take this digital leap and provide the consumers with the convenience they expect. We are delighted to bring forth our Credit Card to customers in partnership with Visa".

T R Ramachandran, Group Country Manager, India and South Asia said, "Consumers often turn to credit cards when planning big ticket purchases but more recently, we have seen this usage extend to more segments, geographies and categories. We are delighted to partner with Federal Bank and extend credit card services to the Bank's different consumer segments and needs.

With the number of credit cards in the country currently far lower than credit eligible customers, we see great potential in partnering with the bank to scale up through such partnerships and offering consumers the convenience and benefits of paying by credit cards."

Anand Chugh
Vice President (Marketing and Investor Relations)

About Federal Bank: Limited

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of 1,289 banking outlets and 1,957 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.05 Lakh Crore as on March 31, 2021. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.62% as on 31st March 2021. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve center for Non Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

About Visa Inc.

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network – enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [About Visa](#), [visa.com/blog](https://www.visa.com/blog) and [@VisaNews](#).

.....

Connect With us:

