

SBM Bank India and Mastercard launch one-of-a-kind debit card tailored for the sophisticated needs of high net worth customers

SBM World Debit Card offers access to world-class banking and wealth solutions, allowing cardholders to grow their portfolios while enjoying memorable experiences

NATIONAL – September 15, 2020: SBM Bank India today announced its collaboration with Mastercard to launch SBM World Debit Card – a premium and exclusive card, custom-built to offer priceless moments to customers who have diverse preferences, blended with meticulously structured wealth creation opportunities. The card will be available to SBM Private Wealth customers on request. The SBM World Debit Card represents an amalgamation of niche banking solutions and carefully curated lifestyle privileges, including some of the finest shopping and dining opportunities. The card also comes embedded with the highest standards of safety and security, counting among them fraud detection and decision intelligence features which detect, resolve and prevent fraud issues rapidly. Additionally, for globe-trotting Indians, the SBM World Debit Card offers zero cross currency mark up on international transactions, thereby positioning it as an all-in-one international travel card.

While announcing the launch, **Neeraj Sinha, Head – Retail & Consumer Banking, SBM Bank India**, said, “We are focused on extending best-in-class products and power-packed banking solutions accentuated with the finest benefits, to our SBM Private Wealth Clients. It is our pleasure to launch the SBM World Debit Card to add to our Private Wealth offering.”

Vikas Varma, Chief Operating Officer, South Asia, Mastercard, said, “Mastercard is pleased to partner with SBM Bank India for the launch of the World debit card which provides exclusive experiences to SBM cardholders. Earlier this year, SBM Bank and Mastercard revolutionized domestic payments and remittances by enabling customers to make real-time business-to-consumer transfers quickly and efficiently through Mastercard Send™. Mastercard and SBM Bank look forward to setting the new standards for lifestyle experiences.”

SBM World Debit Card cardholders can avail handpicked signature experiences across the world through Priceless™ Cities, from cooking lessons with top chefs to hitting the road along the official F1 circuit in Singapore. Other distinctive privileges include a luxury golf experience with Mastercard TPC golf lounge access at domestic and global airports, private sightseeing tours, curated global dining and lifestyle experiences, luxury car rentals, 1000+ global hotel and travel privileges, unlimited free withdrawals at all bank’s ATMs and zero cross currency mark-up on international transactions. Additionally, SBM customers can avail a range of preferential personal banking services such as attractive returns on savings accounts with monthly interest payouts, competitive forex rates, seamless internet banking with 24x7 access and best-in-class fixed-rate deposits.

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About SBM Bank www.sbmbank.co.in

SBM Bank (India) Limited “SBM Bank India” is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 6 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad and Ramachandrapuram. SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

About Mastercard (NYSE: MA) www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments, and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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