



SBM Bank (India) collaborates with EnKash to empower aspiring business owners through technology
Launches Freedom Corporate Card integrated with WhatsApp based Expense Management Solution

Mumbai, February 10, 2020: SBM Bank (India) announced the launch of the state-of-the-art Corporate Credit and Expense Management Solution, in partnership with EnKash – a leading fintech in the country.

This product shall enable Easy to Access, Customised and Affordable Expense Management solutions catering to diverse segments within SMBs, MSMEs and Start-ups. It is designed to manage day-to-day expenses of corporates including travel bookings, food, fuel, entertainment, bill payments, vendor payments, GST payments and other activities. Each Freedom Corporate Credit Card comes with a complimentary first-of-its-kind WhatsApp based expense management tool, which is designed to make the process frictionless with features such as on-the-go control and real-time visibility of transactions, to name a few.

Commenting on the launch, **Mr Neeraj Sinha, Head, Consumer & Retail Banking, SBM Bank (India) said**, "With this partnership, we further re-affirm our commitment towards Collaborative Banking. We believe that through alliance with like-minded companies, having excelled in technology and innovative solutions, we can together solve our Customer's business challenges. We endeavour to provide solutions to the yet underserved segment comprising of millions of MSMEs and SMBs. Through our partnership with EnKash, we are taking a first but an important step towards democratising a premium banking experience for the aspirational and growing customer segment."

Naveen Bindal, Co-Founder, EnKash, said, "SBM Bank (India) and EnKash partnership is a great example of how banks and Fintechs can partner to bring the right products to market and innovate faster. With EnKash's deep understanding of cards domain, modern technology and SBM's customer trust, we believe this partnership will be a great success."

The Freedom Card introduced by EnKash last year saw an overwhelming response within a few months of launch. Presently more than 50K businesses are using EnKash for business expenses without having to block their personal credit lines. With the launch of this new card which has been developed with specific features to cater to businesses of different size and sectors., EnKash aims to make corporate payments completely digital, real-time and completely hassle-free. Further to this, EnKash is also introducing an industry-first tech-innovation to safeguard companies from fraudulent transactions, by allowing them to track, control or restrict transactions as per the requirements.

About SBM Bank India:

SBM Bank (India) Limited is the first bank to receive banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank offering banking services as a Wholly Owned Subsidiary (WOS) in India. Established since 1994, SBM Bank (India) Limited has a network of 6 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad and Ramachandrapuram.

SBM Bank (India) Limited 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 EnKash

Co-founded by Cards and Payments industry experts Naveen Bindal, Hemant Vishnoi and Yadvendra Tyagi, EnKash is India's first Corporate Credit Card company launched in February 2018. It provides innovative solutions for corporates with its Travel, Fuel, Expense and Commercial Credit Cards. With ace banks partnership in its kitty, EnKash is providing the much-needed innovation in the corporate cards space. The company raised \$3 million in its last round from Venture Capitalist MayField Fund and Axilor Ventures at optimised costs.

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