

BOB Financial and Indian Navy Launch Co-Branded Credit Card

- The specially curated co-branded credit card with Indian Navy has been launched as a contactless offering on the RuPay network.
- The co-branded credit card will be offered in 3 variants to the Indian Navy personnel; each variant comes with unique features and benefits.

Mumbai, 24 December 2021: BOB Financial Solutions Limited (BFSL), a wholly owned subsidiary of Bank of Baroda (BoB) and Indian Navy have launched a co-branded credit card for the personnel of Indian Navy. The co-branded credit card will be equipped with contactless features and will be offered on the RuPay platform.

The Indian Navy personnel up to the age of 64 years will be eligible to choose from 3 variants of the co-branded credit card. While the base variant will be offered as a Life Time Free (LTF) credit card, the other two variants will be offered at very attractive joining and annual fees, with attractive welcome gifts and easily achievable spend-based fee reversal/waiver. As an introductory offer, the joining fee will be waived off for applications in the first three months from launch. The top variant will offer unlimited complimentary domestic airport lounge access and reduced markup on international spends.

All 3 variants will offer attractive base and accelerated reward points. Features like Personal Accident insurance, 1% Fuel Surcharge Waiver, LTF Add-Ons, EMI offers and periodic merchant offers through tie-ups done by BOB Financial as well as NPCI will also be applicable to all 3 variants.

Speaking on the occasion, **Commodore Neeraj Malhotra, Indian Navy** said “Indian Navy is appreciative of the products and solutions offered by Bank of Baroda to the Officers and Sailors of Indian Navy. We thank BFSL for incorporating all features and benefits requested, so that the personnel of Indian Navy will be able to make use of the everyday convenience and benefits that the co-branded credit card promises to deliver”

Talking about the launch, **Mr. Shailendra Singh, MD & CEO, BFSL** said, “We are honored and pleased to partner Indian Navy. The uniquely designed credit cards will offer uninterrupted payment convenience and comfort to the personnel of Indian Navy. This partnership is also a showcase of Bank of Baroda’s commitment towards serving the Indian Armed Forces by offering different banking solutions.”

Ms. Praveena Rai, COO, NPCI said, “We are delighted to associate with BOB Financial to facilitate the issuance of co-branded credit cards on the RuPay platform for the Indian Navy personnel. Through this partnership, we are looking forward to empowering the Indian Navy personnel as well as their near and dear ones with a secure, contactless and fulfilling payment experience.”

About BOB Financial Solutions Limited

BOB Financial Solutions Limited was established in the year 1994. It is a Non-Banking Financial Company, wholly owned by Bank of Baroda. The Company’s primary business is in credit cards with its key differentiator being simple, easy-to-understand products that are fairly priced and efficiently serviced. A pioneer in the space of credit cards, BOB Financial offers an array of products catering to all segments of customers. It is leveraging state-of-the-art technology to provide unique payment solutions to its customers.



For more information, visit www.bobfinancial.com

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About NPCI:

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC Fastag) and Bharat BillPay. NPCI also launched UPI 2.0 to offer more secure and comprehensive services to consumers and merchants. NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, visit: <https://www.npci.org.in/>

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