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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank issues record high of over 4 lakh cards post embargo

- ***Achieves record high acquisition across customer segments***
- ***Readies to disrupt industry with BEST In Class cards across segments***

Mumbai, September 29, 2021: HDFC Bank today announced a record of over 4 lakh credit cards issued since the embargo being lifted. The record issuance is as of September 21, 2021 and marks the aggressive growth path the Bank has charted post the embargo to re-invent and co-create its credit cards portfolio with strong products and partnerships.

The bank also announced the relaunch of 3 cards. HDFC Bank's Millennia, MoneyBack+ and Freedom cards have been reinvented to put more power into the hands of the customers, by adding a host of new features and benefits. Creating and co-creating new card products is part of the Bank's strategy to straddle every customer segment; be it for Bharat or India.

"As a leader in the cards space, we promised, we'd be back with a bang. We are now pushing the pedal not only to acquire new customers, but also to enhance offerings of our existing cards," said Mr Parag Rao, Group Head – Payments, Consumer Finance, Digital Banking & IT, HDFC Bank. "Our strategy to re-invent, create and co-create has been crafted based on the analysis of customers' buying behaviour, the categories they spend on and the spend patterns. The months that we have spent readying and sharpening our strategy are now bearing fruit. We are ready to unveil best in class offerings and experience to our customers, just in time for festive season."

The new card variants will be available to customers in October'21. Existing Freedom and Millennia card holders will also be able to enjoy the new benefits as well and will be notified by the bank regarding the same.

The revamped portfolio includes:

Freedom Credit Card - Best Card For Your Everyday Spends & BIG Purchases

The Freedom card is targeted majorly towards the youth who are starting their career. It will also cater to segment that has a greater need for credit allowing them to utilise credit for their large spends in a very affordable yet highly rewarding manner.



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Key benefits:

- Rewarding Affordability – 5X Cashpoints on EMI spends at merchant locations
- Interest Rate of just 0.99% for 1st 90 days from card issuance date

MoneyBack+ Credit Card - *The most rewarding card for everyday spends*

The MoneyBack+ credit card is targeted towards middle class families who are seek value on their everyday spends. These consumers are careful spenders so HDFC Bank is offering value for every rupee spent by them.

Key benefits:

- 10X Cashpoints on 5 key merchants – Amazon, BigBasket, Flipkart, Reliance Smart Superstore & Swiggy
- 5X Cashpoints on EMI spends at merchant locations

Millennia - *Best Cashback Credit Card*

The Millennia card is targeted at the affluent, tech savvy consumer. It is for people in the age range of 25 – 40 years. The new avatar of the card will cover all the areas millennials are passionate about such as shopping, dining, entertainment & travel.

Key benefits:

- 5% Cashback on your 10 key merchants – Amazon, BookMyShow, Cult.fit, Flipkart, Myntra, Sony LIV, Swiggy, Tata CLiQ, Uber & Zomato
- 1% Cashback on other spends including EMI spends & Wallet Loads (except Fuel)

About HDFC Bank

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