



PRESS RELEASE

IDFC FIRST Bank in association with HPCL and RuPay launch a Co-Branded Fuel Credit Card

- *The HPCL - IDFC FIRST Bank **Credit Card** will be on RuPay network*
- *It will cover a range of mobility (and beyond) requirements of customers including fuel, utility, lifestyle and a host of attractive merchant offers*
- *IDFC FIRST Bank, HPCL and RuPay contribute to the government's Make in India initiative through this partnership*

Mumbai, 31st March 2023: In an endeavour to offer the best services to customers, IDFC FIRST Bank and HPCL have partnered to launch a co-branded fuel credit card on the RuPay platform. Available in two variants – FIRST Power and FIRST Power+, this card is designed not only to give consumers more savings on their mobility and utility spends, but also offers a host of powerful privileges to address their lifestyle needs.

IDFC FIRST Bank is a new-age private sector bank in India that prioritises customer-centricity and aims to provide a seamless banking experience to its customers by leveraging technology-backed innovative solutions just like HPCL, that has always had a strong focus on adding value to customer's life. Through this credit card partnership, both IDFC FIRST Bank and HPCL aim to bring in extra savings on consumers' mobility needs, utility needs and everyday expenses.

IDFC FIRST Bank will issue the FIRST Power and FIRST Power+ Credit Cards through its website, app, at select IDFC FIRST Bank branches, and select HPCL pumps/locations. With smart and simple digital onboarding solutions, consumers can apply for this card from anywhere.

Features and Benefits:

- Introductory joining fee waiver:
 - There is a joining fee of Rs. 199 for FIRST Power and Rs. 499 for FIRST Power+. As an introductory offer, both variants are being offered with no joining fee.
 - There is an annual fee on both variants (Rs. 199 for FIRST Power and Rs. 499 for FIRST Power+), which will be waived for customers meeting the annual spend threshold.
- IDFC FIRST Bank Credit Cards' unique proposition: dynamic interest rates, starting as low as 9% p.a.
- Never expiring reward points which are as good as cash (redeemable anywhere online)
- Value back for Customers:
 - FIRST Power: Up to 2.5% value back (in the form of Reward Points) on Fuel and LPG purchases, FasTag top-ups, grocery and utility spends and 2X Rewards on other eligible spends
 - FIRST Power+: Up to 4.0% value back (in the form of Reward Points) on Fuel and LPG purchases. Up to 5.0% value back on FASTag top-ups, grocery and utility expenses and 3X Rewards on other eligible spends
- Upto 6.5% saving on fuel spends on HP Pay app which includes surcharge waiver, value back and 1.5% cashback by HPCL.
- Powerful lifestyle privileges like Airport Lounge access, movie discounts on FIRST Power+
- All customers get complimentary Road Side Assistance worth Rs. 1,399 and insurance coverage

Speaking at the launch Mr. Madhivanan Balakrishnan, COO, IDFC FIRST Bank said, *"The launch of this co-branded Credit Card demonstrates our commitment to bring convenience and value to our customers. This Card represents HPCL's expertise and the Bank's philosophy of Customer First,*



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and we are confident that it will become a trusted and valuable asset for our customers. We believe in partnerships that always put our customers first, and this collaboration is a testament to this.”

The sentiment resonated with **what HPCL Executive Director - Retail, Shri Sandeep Maheshwari** said, *“At HPCL, we understand the importance of providing our customers with convenient and seamless experiences. That's why we're proud to announce our partnership with IDFC FIRST Bank to launch our co-branded Credit Card. This Card is the result of a shared vision to bring innovative and valuable financial solutions to our customers. We believe that this Card will revolutionise the way our customers spend on their mobility needs and manage their finances, and we can't wait to see the positive impact it will have on their lives. Customer can enjoy the unique benefits of this card for their fuel purchases made through HP Pay app at 20,000 plus HPCL retail outlets spread across the country. Let's fill up our tanks and our wallets, and make every journey a memorable one.”*

Adding to the excitement surrounding the launch, **Praveena Rai, COO, NPCI** said, *“At RuPay, we are always at the forefront of delivering cutting-edge payment solutions that make life easier for our customers. Today, we are proud to be a part of the launch of a co-branded Credit Card between HPCL and IDFC FIRST Bank. This partnership brings together three of the most trusted names in their respective industries to provide customers with a seamless and convenient payment experience. RuPay is proud to be the backbone of this innovative solution.”*

About IDFC FIRST Bank

IDFC FIRST Bank is a universal Bank formed by the merger of erstwhile IDFC Bank, promoted by renowned infrastructure financing institution IDFC Ltd. and leading technology NBFC, Capital First. IDFC FIRST Bank has provided over 30 million loans in its combined history and serves customers in over 60,000 villages, cities and towns across the length and breadth of the country. The Bank's vision is to “build a world class bank in India, guided by ethics, powered by technology, and to be a force for social good”. Our mission is to touch the lives of millions of Indians in a positive way.

The Bank's tagline is “Always You First”, where “You” refers to the customer. The bank believes in making customer-first products and was the first universal bank to offer monthly interest credit on savings accounts, first bank to announce ZERO FEES on Savings accounts, first bank to issue life-time free credit cards with no minimum spend conditions, first bank to offer dynamic and low APR rates, evergreen rewards points, and many other such interesting products.

IDFC FIRST Bank serves customers across the length and breadth of the country and has expanded to 707 branches, 253 asset service centers, 867 ATMs, a next-generation net and mobile banking platform and 24/7 Customer Care services.

Since the merger with Capital First in 2018, the Bank has successfully transformed from an infrastructure and corporate financing institution to a retail financial institution, where over 80% of the loan book is now constituted by retail and commercial loans. On the deposits side, 77% of the deposits as of December 2022 is from retail customers, as compared to 27% at the time of merger. The bank has a balance sheet of Rs. 2,21,374 crore (December 31, 2022).

IDFC FIRST Bank is committed to bring high-quality banking at affordable rates to India. Apart from retail loans and deposits, the Bank also offers high quality technology-enabled corporate banking solutions, contemporary cash management solutions, fleet card and FASTag solutions and wealth management solutions.

About HPCL

Hindustan Petroleum Corporation Limited (HPCL) was formed on July 15, 1974. HPCL is a Maharatna Central Public Sector Enterprise (CPSE) with Highest ever annual Gross sales of Rs. 3,72,642 Crore during FY 2021-22. HPCL achieved total sales volume of 39.14 MMT and processed 13.97 million tonnes of crude during 2021-22.



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HPCL enjoys over 18% market share in India and has a strong presence in Refining & Marketing of petroleum products in the country. During 2021-22, HPCL recorded Profit after Tax (PAT) of Rs. 6,383 Crore.

HPCL owns and operates Refineries at Mumbai & Visakhapatnam with designed capacities of 9.5 MMTPA & 8.3 MMTPA respectively. HPCL also owns the largest Lube Refinery in the country at Mumbai for producing Lube Oil Base Stocks with a capacity of 428 TMTA. HPCL holds 48.99% equity stake in JV Company, HMEL which operates a 11.3 MMTPA capacity refinery in Punjab and also has 16.96% equity stake in MRPL which operates a 15 MMTPA capacity refinery in Karnataka.

HPCL has a vast marketing network consisting of 14 Zonal offices in major cities and 140 Regional Offices facilitated by a Supply & Distribution infrastructure comprising 43 Terminals/Installations/Tap Off Points, 52 Aviation Service Stations, 54 LPG Bottling Plants, 6 Lube Blending plants, 70 Depots including lube depots. The customer touch points constitute of 20,979 Retail Outlets, 1,638 SKO/LDO dealers, 297 Lube distributors, 123 Carrying & Forwarding Agents, 1,362 CNG facilities at Retail Outlets, 1,471 EV charging stations, 736 Door-to-door delivery dispenser and 6,272 LPG Distributorships with a customer base of above 9.35 crore LPG consumers as of February'23.

HPCL has the second largest petroleum product pipeline network in India with network length of 4,435 km. HPCL undertakes Exploration & Production (E&P) of hydrocarbons through its wholly owned subsidiary M/s. Prize Petroleum Company Limited (PPCL). HPCL also conducts business through 19 JV and Subsidiary companies operating across oil & gas value chain.

HPCL has its Research & Development Centre named 'HP Green R&D Centre' in Bengaluru. The Centre provides advanced technical support to the Refineries and Marketing SBUs for operational improvement, absorb new technologies, develop innovative & path breaking technologies, license technologies and become a knowledge hub.

HPCL is committed to conducting business with an objective of preserving the environment, sustainable development, being a safe work place and enrichment of the quality of life of employees, customers and the community. HPCL's CSR reaffirms the continuing commitment of corporation toward societal development. The key focus areas are in the fields of Child Care, Education, Health Care, Skill Development & Community Development, positively influencing the lives of less privileged.

About National Payments Corporation of India

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 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 payment 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/>