



IDFC FIRST Bank, Club Vistara and Mastercard launch new credit card to redefine travel experiences

The card will offer Club Vistara Points, Lounge Benefits, Annual Rewards, Golf Benefits, and cover for cancelled flight and hotel bookings

Mumbai, July 10, 2023: Adding to its extensive customer-first portfolio of financial products, IDFC FIRST Bank today announced its collaboration with Club Vistara and Mastercard to launch a travel credit card. Designed to provide exciting travel and lifestyle-related offers to cardholders, the new card will combine seamless banking services with numerous travel benefits.

The collaboration between the three companies highlights a shared commitment to provide extraordinary value and advantages to customers. The co-branded credit card is designed to redefine travel experiences and empower cardholders to embark on their journeys with confidence, and in style.

The card will meet the ever-changing demands of new-age travellers, blending convenience and security to enhance travel experiences. From exclusive entry to airport lounges and complimentary flight tickets to accelerated reward points, it will offer a comprehensive solution tailored specifically for frequent flyers and travel enthusiasts.

*"We are thrilled to introduce the Club Vistara IDFC FIRST Credit Card, a product that truly embodies our commitment to providing exceptional experiences to our customers," said **Madhivanan Balakrishnan, COO and Executive Director at IDFC FIRST Bank.** "This card will redefine the way people travel, offering a range of exclusive benefits and rewards that cater to the diverse needs of modern travellers. The launch of this co-branded credit card demonstrates our commitment to bring convenience and value to our customers and we are excited to partner with Club Vistara, a leading name in the aviation industry. We are confident in this partnership's ability to deliver unmatched value and elevate the travel experience for our esteemed customers."*

Speaking on the partnership, **Deepak Rajawat, Chief Commercial Officer, Vistara** said, *"Being a pioneering brand that introduced many industry-first initiatives to the Indian aviation market, we are delighted to partner with IDFC FIRST Bank and Mastercard to offer this new, unique credit card to our customers. With its travel benefits and features, this new offering reiterates our commitment towards creating a distinguished experience for our customers."*



Commenting on the launch, **Mukul Sukhani, Senior Vice President, South Asia Mastercard** said, “As consumers take advantage of a more traditional travel ecosystem in 2023, prioritizing leisure travel and pioneering new corridors around the world, Mastercard is thrilled to introduce a specially designed credit card for travel enthusiasts in collaboration with IDFC FIRST Bank and Club Vistara. Packed with exciting rewards and perks, this unique card enables cardholders to enjoy the new experience of convenience and luxury while travelling.”

Features and Benefits:

- **Joining Benefits:** A free Premium Economy flight ticket along with an upgrade voucher
- **Best-in-class rewards (in the form of CV Points) on all spend categories. Here are the details of the CV Points offered on this card:**
 - Spends of up to Rs.1 lakh per month – 6 CV Points per Rs.200
 - Spends above Rs.1 lakh per month – 4 CV Points per Rs.200
 - 1 CV point on mandatory spends such as Fuel, Insurance, Utility, Rent & Wallet Load (exclusion: EMI payments only)
- **Activation Offers:**
 - Month 1 – Spend Rs.30,000 and earn 2000 CV Points
 - Month 2 – Spend Rs.30,000 and earn 2000 CV Points
 - Month 3 – Spend Rs.30,000 and earn 2000 CV Points
- **Tiered Annual Rewards:** Unlock free tickets basis the cumulative annual spending on the card
 - More than Rs.1,50,000: 1 additional Premium Economy Class Ticket
 - More than Rs.3,00,000: 1 additional Premium Economy Class Ticket
 - More than Rs.4,50,000: 1 additional Premium Economy Class Ticket
 - More than Rs.9,00,000: 1 additional Premium Economy Class Ticket
 - More than Rs.12,00,000: 1 additional Premium Economy Class Ticket
- **Golf Benefits:**
 - Four complimentary rounds of green fees per calendar year (maximum one round in a calendar month)
 - 12 complimentary golf lessons per calendar year (one lesson per calendar month)
 - Discounted golf services at 50% of the green fee beyond complimentary sessions
- **CFAR Insurance:** The card offers a cover on non-refundable components of any travel booking with up to two claims worth up to Rs.10,000 on Flight & Hotel booking for the cardholder, under Cancelled For Any Reason (CFAR) Insurance



- **Birthday Benefit:** 10X CV Points on dining spends on birthdays
- **Lounge Benefits:** 8 complimentary domestic airport spa and lounge access per year, along with one complimentary international airport lounge access per quarter, on an average monthly spend greater than Rs.5,000

IDFC FIRST Bank customers can apply for the Club Vistara IDFC FIRST Credit Card through a seamless digital process available on the bank's website and mobile application. With the Club Vistara IDFC FIRST Credit Card, IDFC FIRST Bank continues to strengthen its position as a pioneer in the banking industry, consistently introducing innovative products and services that cater to the evolving needs of its customers. The launch of this credit card marks another milestone in IDFC FIRST Bank's journey of delivering unparalleled convenience, value, and delight to its ever-growing customer base.

About IDFC FIRST Bank

IDFC FIRST Bank's vision is to build a world-class bank in India that's guided by ethics, powered by technology, and a force for social good.

Philosophy: The Bank has a customer-first philosophy offering high-quality products including current accounts, savings accounts, fixed deposits, retail loans, business loans, corporate banking, cash management solutions, FASTag, wealth management, and 24/7 customer care services. IDFC FIRST bank is one of the select banks to work with the regulator for pilot projects for many banking technology initiatives for India like CBDC, UPI for foreigners etc.

Unique Benefits for customers: The Bank is the first and only bank in India that offers Zero fees for 28 essential services on savings accounts including for ATM cash withdrawals, IMPS, RTGS, NEFT, Cash Deposits and Cash withdrawals at branches, SMS Alerts, Cheque book, Demand Drafts, Pay-order, duplicate statements, etc. IDFC FIRST Bank is the first bank to offer monthly credit on savings accounts, so customers earn more with us. The bank's credit cards have unique features such as lifetime free, never-expiring rewards points, zero interest on cash withdrawal at ATMs and low APR.

Ethics First: IDFC FIRST Bank prioritizes ethics in all our dealings and product design. We believe income earned unethically is not worth earning. The Bank applies a "Near and Dear" Test in all product design, so that the employees of the Bank serve only such products to customers that they'd want for their own loved ones.



Transformation: IDFC FIRST Bank has transformed from infrastructure to retail banking in four years since merger, increasing CASA ratio from 8.6% to 49.77% (March 31, 2023) and increased retail deposits from 27% to 76% of total deposits, and set up 809 branches and 925 ATMs.

Financial Performance: The Bank recorded a PAT of Rs. 2437 crore (US\$ 301 million) in FY23, with strong Capital Adequacy of 16.82%. The Bank has high asset quality, with retail loans having Gross NPA of 1.65% and Net NPA of 0.55% as of March 31, 2023. Overall Gross NPA including infrastructure is 2.51% and Net NPA is 0.86%.

ESG Goals: The Bank is highly committed to ESG. The Bank has high governance scores, the business lines naturally support social goals, and efforts are ongoing to achieve environmental goals

About Vistara/Club Vistara

TATA SIA Airlines Limited, known by the brand name Vistara, is a 51:49 joint venture between Tata Sons Private Limited and Singapore Airlines Limited (SIA). Vistara brings together Tata's and SIA's legendary hospitality and renowned service excellence to offer the finest full-service flying experience in India. Vistara commenced its commercial operations on January 9, 2015, with an aim to set new standards in the aviation industry in India and it today connects destinations across India and abroad. The airline currently has a fleet of 61 aircraft, including 46 Airbus A320neo, 10 Airbus A321, 1 Boeing 737-800NG and 4 Boeing 787-9 Dreamliner and has flown more than 45 million customers since starting operations.

For more information about Vistara, visit www.airvistara.com.

About Mastercard

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. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.