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Press Release for Immediate Distribution

PNB launches co-branded credit card with Patanjali in partnership with RuPay

Unveiled on the NCPI's RuPay network, the credit card is offered in two variants - 'PNB RuPay Platinum and PNB RuPay Select'

New Delhi, January 31, 2022: Punjab National Bank (PNB), and Patanjali Ayurved Limited (PAL) have launched co-branded credit cards in partnership with the National Payments Corporation of India (NPCI). The co-branded credit cards are offered on NCPI's RuPay Platform and is available in two variants - PNB RuPay Platinum and PNB RuPay Select.

Starting the new year on a positive note, both the co-branded cards come with a host of attractive benefits and spend-based waivers for the customers. They offer a hassle-free credit service to purchase day-to-day Patanjali products, along with cash backs, loyalty points, insurance cover and more. For three months from the card launch, the cardholders may enjoy suitable cashback @2% for transactions over and above ₹ 2500, subject to a ceiling of ₹ 50 per transaction at Patanjali Stores.

PNB RuPay Platinum and PNB RuPay Select cardholders will receive a welcome bonus of 300 reward points on activation. Additionally, the customers will get complimentary domestic and international airport lounge access, PNB Genie Mobile Application for card management, add-on card facility, lucrative reward points on spends, along with cash advance/revolve, EMI and auto-debit facilities.

Platinum and Select cards come with attractive insurance cover of ₹ 2 lakhs and ₹ 10 lakhs respectively for Accidental Death and Personal Total Disability. Platinum Card offers a credit limit of ₹ 25,000 to ₹ 5 lakhs and Select Card ₹ 50,000 to ₹ 10 lakhs.

The Platinum version comes with a zero joining fee and an annual fee of ₹ 500, while the Select version offers a low joining fee of ₹ 500 and an annual fee of ₹ 750. The annual fees will be waived off in case of the card is used at least once in each quarter in the preceding year.

Shri Acharya Balkrishna, Managing Director of Patanjali Ayurved Limited, said, "The synergies of this partnership will help accelerate the adoption of digital payments, especially amongst users in deeper tier-2 and tier-3 markets. Other than the attractive benefits, the most important feature is the interest-free purchases of Patanjali products for 20-50 days."

Yoga guru Swami Ramdev Ji also said, "With an ever-changing lifestyle, people are more willing to buy products online. In such a time, this alliance with PNB and RuPay will provide the right opportunity to promote credit card usage among new users. This initiative will enable a seamless and safe shopping experience for customers at large while purchasing Patanjali products."

Shri Atul Kumar Goel, MD and CEO of PNB(w.e.f 01.02.2022), said "It gives us an immense pleasure to announce the launch of PNB Patanjali cobranded credit card on Rupay platform. The collaboration is expected to extend optimized benefits for customers and public at large. The offerings are customized and personalized for affluent and mass segments. The benefits under co branding arrangement enriched

with lucrative value propositions are one of the industry best asthetically designed variants. We look forward to have a delightful experience for our customers with this collaboration on board."

Smt. Praveena Rai, COO of NPCI, said, " We are pleased to associate with Punjab National Bank and Patanjali Ayurved for the launch of co-branded RuPay contactless credit cards. We believe these cards will provide a unique and memorable shopping experience for millions of PNB and Patanjali customers as it caters to their healthy lifestyle needs. Being a modern, contemporary, youthful and differentiated brand, Rupay endeavours to create innovative offerings for seamless payment solutions for our customers as a way of life. We at NPCI are constantly working towards making digital payments easier and safer for customers with RuPay. We are optimistic that this strategic collaboration will provide further impetus to RuPay's growth journey in the credit cards segment."
