

Walmart India & HDFC Bank announce co-branded credit card exclusively for over 1 million ‘Best Price’ members

- *Co-branded credit card is available exclusively for members of Best Price Modern Wholesale Stores, owned and operated by Walmart India*
- *Card available in 2 options – Best Price Save Smart & Best Price Save Max*
- *Supported by Diners Club International*

Hyderabad, December 2, 2019: [Walmart India](#), the wholly owned subsidiary of Walmart Inc., has partnered with [HDFC Bank Ltd.](#) to launch a co-branded credit card exclusively for members of its Best Price Modern Wholesale “B2B Cash & Carry” stores.

The co-branded credit card was launched here today at ‘Best Price’ Store by **Krish Iyer, President & CEO, Walmart India** and **Parag Rao, Country Head, Payments Business and Marketing, HDFC Bank.** Annie Zhang, Regional Managing Director APAC for Discover was also present at the event. Simultaneously, the card was launched at 26 other ‘Best Price’ Modern Wholesale Store locations pan India¹.

Under the new collaboration, registered members of Walmart India’s ‘Best Price’ across the country will now also be able to pay for their purchases via the exclusive co-branded credit card, in addition to other payment solutions already available to them. They will be able to make payments with the exclusive card in store, as well as via the Best Price online platform www.bestprice.in and assisted-ordering solutions. With over one million members, mainly *kiranas*, now being introduced to the co-branded card, the company is accelerating its push to adoption of digital payments in India.

The co-branded card will offer ‘Best Price’ members rewards and cashback on all purchases, with savings of up to 6% on annual spends. The card comes in two variants. The entry level card is known as **Best Price Save Smart** and offers annual savings of up to Rs 14,250 subject to certain spends. Likewise, the premium variant is known as the **Best Price Save Max** card and offers annual savings of up to Rs 40,247. The card will be supported by Diners Club International, a business unit of Discover Financial Services and will help Best Price members to simplify and manage their business spends, all while enjoying unique privileges and offers.

¹ Agra (2 Stores), Amravati, Amritsar, Aurangabad, Bhatinda, Bhopal (2 Stores), Indore (2 Stores), Guntur, Hyderabad, Jalandhar, Jammu, Karimnagar, Kota, Lucknow, Ludhiana (2 Stores), Meerut, Nizamabad, Raipur, Rajahmundry, Visakhapatnam, Vijayawada, Warangal, and Zirakpur

Announcing the launch, **Krish Iyer, President & CEO, Walmart India** said, *“This partnership reiterates our commitment to help our members, especially kiranas and other small businesses to prosper. This will help the members streamline their business processes and spend more time in their stores and serve their customers. By making payments through cards, our members are contributing to India’s growth as an efficient digital economy. We are delighted indeed to be taking steps in creating shared value in the country.”*

“Small and medium enterprises are the backbone of the Indian economy. We are therefore delighted that we have this special card offering exclusively for retailers in this segment, which will give them easy access to credit for all their business expenses with exceptional rewards,” said **Parag Rao, Country Head, Payments Business and Marketing speaking at the launch event.** *“As the country’s leading credit card issuer it is our endeavour to launch a credit card for every Indian and this includes business users. We are confident this card will allow us to meet their evolving needs.”*

“Our agreement with HDFC Bank and Walmart India will provide their Best Price members convenient payment solutions and the ability to use the co-branded card online or in-person when shopping at Walmart India’s Best Price Stores,” said **Annie Zhang, Regional Managing Director APAC for Discover.** *“By leveraging Discover global network, HDFC Bank Best Price co-branded cardholders will be able to take advantage of many exclusive benefits available to Diners Club members while also gaining worldwide acceptance.”*

Members can apply for cards directly at Best Price Stores or on www.bestprice.in. HDFC Bank will set up booths inside stores to process applications for credit cards and provide related customer service.

Key Benefits of HDFC Bank Walmart Credit Card	
Best Price Save Smart	Best Price Save Max
Welcome Vouchers on min of 4 Txns	Welcome Vouchers on min of 4 Txns
1% Cashpoints on Best Price spends upto Rs.10K 0.5% Cashpoints on other spends	6 Reward Points on Walmart Spends 4 Reward Points on IRCTC, Utility, dining spends 2 Reward Points on other retail spends
1% Fuel Surcharge waiver	1% fuel surcharge waiver
Rs.500 worth Complimentary Best Price vouchers on quarterly spends of Rs.75000	Rs.1000 worth Complimentary Best Price vouchers on quarterly spends of Rs.150,000
Bonus: Exclusive launch benefits of upto Rs.750 per month for all new sign-ups till May’2020.	Bonus: Exclusive launch benefits of upto Rs.1000 per month for all new sign-ups till May’2020.
	Travel benefits: Comprehensive insurance cover up to Rs 50 lakh Up to 8 Complimentary access to 700+ Lounges



We understand your world

CIN: L65920MH1994PLC080618

Worldwide in a calendar year

About Walmart India:

Wal-Mart India Private Limited is a wholly owned subsidiary of Walmart Inc., the world's leading retailer renowned for its efficiency and expertise in logistics, supply chain management and sourcing. Walmart India owns and operates 27 Best Price Modern Wholesale stores in 9 States across India and has integrated B2B omni-channel in all stores. It has opened 3 Fulfillment Centres in India. The mission of Best Price is "Enabling businesses to prosper...every single member". To enter and purchase from Best Price Stores, it is mandatory to become a member. Members can belong to different business categories such as Resellers ('Kirana Stores'); Offices and Institutions (O&I); and Hotels, Restaurants and Caterers (HoReCa). The assortment, service and store layout are customized to the specific needs of members who can walk into a Best Price stores and source high quality products in quantities they need and at the time they require. More about the company at www.wal-martindia.in and follow on twitter @walmartindia.

About HDFC BANK

For more information please log on to: www.hdfcbank.com

For media queries please contact:

Sunita Patnaik; Walmart India; Sunita.patnaik@walmart.com

Vishal G; Fortuna PR; 9885585802

Sherna D'Mello, HDFC Bank: sherna.dmello@hdfcbank.com

Ravindran Subramanian, HDFC Bank: ravindran.subramanian@hdfcbank.com