

HDFC Bank partners with B2B pharma platform Retailio to launch co-branded credit cards

- ***Aims to reach 1.4 lakh customers in initial phase***

Mumbai, May 23, 2022: HDFC Bank, India's largest private sector bank and Retailio, India's largest B2B pharma platform today announced the launch of a new range of co-branded credit cards. These B2B credit cards are primarily targeted at chemists and pharmacies in the merchant segment. The credit cards will be available to over 1 lakh customers of Retailio from their existing merchant base and as well as new customers.

The partnership is likely to cover over 1.4 lakh merchants in the first phase of its roll-out. The range of cards will deliver superior value and experience to customers by leveraging the core strength of each partner. HDFC Bank is the leading player in the payments ecosystem with a base of over 6 crore credit, debit and prepaid cards addressing every market segment. Retailio has its presence in over 1,000 cities along with a network of over 1000 Health care and Pharma companies, 3000 Pharmaceutical distributors, 1 Lakh pharmacies, hospitals & nursing homes.

Under the Retailio Cobrand program the credit cards will offer:

- up to 50 days of Interest-free credit period
- reward points on spend and purchases through all merchants,
- annual milestone benefits like 500 Bonus Reward Points on spending Rs 25,000 per month and 1,500 Bonus Reward Points on spending Rs 50,000 per month (exclusive for RIO club members),
- 5% Cashback on all Business essentials like Utility, Telecom, Govt. & tax payments (capped at Rs.250 per month)
- 1% fuel surcharge waiver between Rs.400 to Rs.5000 of Fuel purchase and up to Rs. 250 per statement
- Other Subscription offers on Smartbuy, SmartPay and Payzapp offer,
- no cost & low-cost EMI options for all customers on their credit card along with term loan eligibility for business purposes.



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As part of the program, members will also receive activation card benefits like 1000 bonus pts on Activation of the card within the first 90 days while the RIO club members will get an additional Gift voucher worth Rs.500 upon activating within 90 days.

“As India’s largest card issuer, we are committed to nurturing the payments eco-system by collaborating with different players in Corporate India. Our strategic partnerships include the who’s who from travel, FMCG, hospitality, telecom and fintech sectors. Through our partnership with Retailio we will extend this collaboration further into the pharma sector with a customised product for retail pharmacies, distributors and hospitals within the Retailio merchant network. Our objective is to help enlarge the eco-system through such collaborations, and ultimately offer a differentiated, tailor-made experience for customers to meet their evolving needs,” **said Mr Parag Rao, Country Head – Payment Business, Consumer Finance, Technology and Digital Banking, HDFC Bank.**

“We at Retailio have always strived towards the holistic development of the healthcare sector. During this pandemic period a lot has been spoken about the impact of all ecosystem players except pharmacies. They have played an extremely crucial role to ensure availability of medicines to the public. This co-branded initiative with HDFC bank is a step towards acknowledging their importance and one of our core offerings to enable continued growth for our partners,” **said Mr Harsh Parekh, co-founder, API Holdings.**

“Availability of working capital is of prime importance in this sector and we look to continuously provide various solutions to our partners to ensure we can help them meet this requirement. This launch is an important step for us to ensure that we aid our ecosystem partners with the necessary ammunition for their next level of growth – while we continue to innovate and provide them the necessary structures for continued and sustained growth,” **said Mr Rohit Anand, Head – FinTech – API Holdings.**

About HDFC Bank:

To know more about HDFC Bank, log on to www.hdfcbank.com

About Retailio and API Holdings:

API Group is India’s largest digital healthcare platform (based on GMV of products and services sold for the year ended March 31, 2021) according to the RedSeer Report which operates an integrated, end-to-end business solving the healthcare needs of consumers through technology and fulfilment capabilities.



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Retailio is a subsidiary of API Holdings. Retailio is India's largest B2B Pharma Platform with a presence in 100+ cities with a network of 1000+ Healthcare/Pharma Companies, 3000+ Pharmaceutical Distributors, 1L+ Pharmacies, Hospital, Nursing Homes & 200,000+ SKUs. Retailio has been at the forefront of ensuring quality products & timely service during the entire Covid-19 scenario.

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