



Press Release

7th September 2021

South Indian Bank launches SIB – OneCard Credit Card

Thrissur: The Kerala based lender South Indian Bank, in association with OneCard, has launched the SIB – OneCard Credit Card. A premium metal card, the SIB – OneCard has a unique app-based onboarding process, which is in line with the Bank's vision of digital transformation. The internationally valid credit card on the Visa Signature platform can be fully controlled through the powerful OneCard App.

The SIB – OneCard comes with many exciting features like lifetime validity with zero joining and annual fees, 100% digital customer onboarding process, instant virtual card issuance, instant issuance of reward points and easy redemption within the app, etc. The premium metal-based card on the Visa Signature platform having NFC facility offers contactless easy management of EMIs from the EMI dashboard in the app. It has the lowest forex fee in the market at just 1%.

South Indian Bank is one of the pioneers in technology-based banking. With a bouquet of digital offerings, the Bank caters to all generations of customers. The SIB – OneCard with a host of futuristic features takes the credit card experience to the next level. Customers can bank on the intuitive mobile app to control their credit card and manage their spending. The Bank will use tools like Video KYC and digital KYC modes to onboard premium customers.

“Digital Banking being one of the focus areas for South Indian Bank, this next generation credit card is the best product to offer to India's young population. More tie-ups with fintech companies are in the anvil and we are happy to associate with OneCard to launch a truly next generation credit card”, said Sri. Murali Ramakrishnan, MD & CEO of South Indian Bank.

OneCard has been launched by FPL Technologies - a fintech start-up which aims to digitally revolutionise credit and payments in India. The company had earlier launched the OneScore app in 2019, to empower people to monitor and manage their credit health in a simple, secure manner; without any spam. The scoring platform is widely popular and has acquired more than 7 million users within just two years of its launch.

India's consumer credit market offers a huge opportunity. A burgeoning affluent middle class and growing consumption across India are expected to fuel the growth at a rate higher than most major global economies.

On the occasion of the launch Sri. Anurag Sinha, Co-founder & CEO, OneCard said “Our partnership with South Indian Bank fits perfectly with our vision to drive ‘smart banking’ through a mobile-first approach among the tech-savvy Indians. At OneCard, besides offering flexibility and visibility on spends, we offer the customer full control of every aspect involved in credit and payments.”



South Indian Bank's Managing Director and CEO Mr. Murali Ramakrishnan launches the SIB – OneCard Co-branded Credit Card, in the presence of Mr. Thomas Joseph K, Executive Vice President and Group Business Head.

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