

# SBI Card to leverage Artificial Intelligence, chatbots

K.R. SRIVATS

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**Hardayal Prasad, MD and CEO, SBI Card, at the launch of an SBI credit card exclusively for doctors in New Delhi on Tuesday - Kamal Narang**

## Sees no threat from e-wallets, UPI

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SBI Card, the country's second largest credit card issuer, will soon leverage new age technologies like Artificial Intelligence and chatbots to enrich customer experience for its nearly 5.9 million users, a top official said.

"We are going to come out with major interventions on the technology front. We might bring chatbots, AI to see that customers benefit immensely," Hardayal Prasad, Managing Director & CEO, SBI Card, told *BusinessLine* here.

In his first interview after assuming charge of SBI Card in February this year, Prasad said SBI Card is not worried about the rapid strides made by digital payment products such as e-wallets and UPI in the Indian market.

## Significant growth

“In my view, the era of plastics (physical cards) will remain for some time in India. They (e-wallets, UPI, etc) don’t pose a threat at all to cards. We are growing significantly as a card issuer,” Prasad said.

Last year alone, the total spends on the SBI Card universe grew a whopping 80 per cent.

Prasad said SBI Card looks at developments in the digital space as “only opportunities” and not as a threat to the survival of physical cards. He laid out five focus areas — strategic priorities — for him in the coming days.

“First, we want to remain a leader in card acquisition; second is we will continue to bring out excellent products to wow customers; third will be to push technology improvements; fourth is focus on profitability and also ensure that we contribute to the growth of the payments ecosystem in India.” Currently, the penetration of credit card in India is low and there is ample scope for growth, he said, adding that SBI Card wants people to experience this as much as possible.

“We are already nimble footed and will continue to use new technologies. If we don’t rely on strong analytics, do not tweak products and change with times, the card industry will not survive,” he said.

It may be recalled that GE had exited SBI Card in December last year.

Besides its leadership position in open market operations, SBI Card is now leveraging its parent SBI’s strength to expand its customer base. “In recent months, as much as 50 per cent of new customer acquisitions for SBI Card is coming from SBI. This was just 35 per cent earlier. We are now definitely leveraging on the SBI network,” Prasad said. SBI Card on Tuesday partnered with the Indian Medical Association to launch ‘Doctor’s SBI Card’ — an exclusive credit card for doctors.

## Doctor’s SBI card

Doctor’s SBI Card offers the industry-first feature of professional indemnity cover of ₹10 lakh to protect doctors against professional risks and liabilities. There will also be accelerated rewards on spend categories relevant for them such as medical supplies, travel and international spends.

Each Doctor’s SBI Card is personalised with ‘Dr’ embossed on the front of the card against the name of the cardholder together with qualification degrees of the medical practitioner, making it an exclusive product.