

## **HDFC Bank Launches 'Solitaire' Range Of Premium Women's Cards**

- Takes Step To Have A Card For Every Member Of Family, 2 Million Cards For Women -**
- Targets 10 Million Credit Cards In 2 Years -**
- A Portion Of Card Spends To Help Sponsor Education Of 60 Girl Children -**

**New Delhi, Nov 30, 2011:** HDFC Bank, the biggest issuer of credit cards in the country, today launched the most premium bouquet of cards for Indian women. Named 'Solitaire Premium' and 'Solitaire', the two cards represent an important milestone for the Bank in its efforts to offer premium cards not only for women, but every member of the family. In fact, Solitaire Premium is the first premium women's card in the country. With Solitaire, INFINIA and a pack of travel cards, HDFC Bank now has an unparalleled premium bouquet of plastics in India.

Aptly, an all-women team from the Bank has developed the Solitaire cards from scratch to make them what today's successful women want. More significantly, a portion of all spends on Solitaire/Solitaire Premium credit card will be contributed to SOS Children's Villages, India, towards the annual education expenses of 60 girl children. In India since 1964, SOS is a non-profit organization committed to help parentless and homeless children by giving them a family, home and a strong foundation for a secure life. SOS reaches out to over 23,000 children in 22 states of India.

Housing Development Finance Corporation Managing Director Renu Sud Karnad unveiled the first 'Solitaire Premium' card.

A recent study by IMRB says urban Indian women's income has doubled in the last decade. Diversity hiring intent among leading companies has gone up by almost 500% since last year, according to a recent study by FLEXI Careers India. A Boston Consulting Group report puts the figure of Indian women controlling total household consumption at 44%. Yet, the premium card segment for women in India remains largely untapped. And this is why HDFC Bank has come out with a premium range of cards which offers a unique combination of lifestyle and wellness benefits\* that are tailor-made for women.

Pralay Mondal, Country Head, Retail Assets & Credit Cards, HDFC Bank, said: "We felt there was a vacuum in the premium credit card segment for women. We are sure that Solitaire will fulfill a long-standing need of women who are pursuing a successful career, travelling the world and are at the forefront of the global consumption story. We want to make sure that every professional woman has a Solitaire in her purse. We want to hit 10 million credit cards in the next two years and want the women's portfolio to significantly contribute to this with 2 million cards."

Parag Rao, Business Head, Credit Cards & Merchant Acquiring, HDFC Bank, said: "While Solitaire will provide unmatched lifestyle offers, its wellness aspects will help women take holistic care of themselves in the midst of a busy career. We are looking at developing specific products for a complete bouquet for the entire family. HDFC Bank is proud to partner with SOS Children's Villages of India to help shape the future of disadvantaged girls."

HDFC Bank is the largest issuer of credit cards in the country with a customer base of 50.5 lakh as of March 31, 2011.

\* Please refer to the product note



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## NEWS RELEASE

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### **About HDFC BANK**

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 21 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 16 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of September 30, 2011, the Bank had a distribution network with 2,150 branches and 6,520 ATMs in 1,141 cities.

For the quarter ended September 30, 2011, the Bank's total income was INR 79.294 billion ( `7,929.4 crore) as against INR 57.707 billion ( `5,770.7 crore) for the quarter ended September 30, 2010. Net revenues (net interest income plus other income) were INR 41.562 billion ( `4,156.2 crore) for the quarter ended September 30, 2011, as against INR 34.87 billion ( `3,487.0 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended September 30, 2011, was INR 11.993 billion ( `1,199.3 crore), up by 31.5% over the corresponding quarter ended September 30, 2010.

The Bank's total balance sheet size increased by **26.3%** to INR 3,157.46 billion ( `315,746 crore) as of September 30, 2011. Total deposits were INR 2,306.76 billion ( `230,676 crore) as of September 30, 2011.

Total income for the half year ended September 30, 2011 were INR 150.274 billion ( `15,027.4 crore).

Leading Indian and international publications have recognized the bank for its performance and quality.

For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

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