

Axis Bank launches MAGNUS credit card, strengthening its Premium Cards portfolio

- Offers best-in-industry benefits for HNI customers – both, Axis Bank and non-Axis Bank *Unique and exclusive card offers such as complimentary flight ticket every year, airport concierge services etc.*
- *Benefits of the card encompass all aspects of lifestyle - travel, dining, movie and wellness*
- Aesthetically appealing vertical design that is both classy and de-cluttered

Mumbai, September 18, 2019: Axis Bank, India's third-largest private sector bank, launches 'Magnus Credit Card', targeting the affluent/HNI customers. This card has been curated with premium and best-in-industry offers spread across all aspects of lifestyle - travel, stay, dining, movies and wellness. It will be available to both- Axis Bank & Non- Axis Bank customers.

Since this card has been specially designed to cater to the needs of the upwardly mobile customer, the insights show that 'Travel' as a category is a key component. Therefore, the exclusive offers of this product include a complimentary flight ticket every year, airport concierge services (upto eight annually)- which gives customers a seamless air travel experience with any airline of their choice. Customers availing the concierge services would be greeted at the airport by authorized agents, get themselves fast-tracked through the check-in, security and immigration processes and travel care-free with the porter & buggy services. This is the only product to provide such unique offerings at this price range. The card also has a distinctive design that stands out - vertical, classy and de-cluttered with minimum verbiage.

With the rising affluence in India, households have been steadily climbing the income ladder and in a decade (2008 to 2018) burgeoned 3.5 times in terms of consumption growth. Households with Income of Rs 20L+ was estimated to be around 9 Mn as of 2018 (Source: BCG report- <https://media-publications.bcg.com/pdf/Going-for-Gold-By-creating-customers-who-create-customers.pdf>). This segment will continue to grow significantly over the next 5 years and is often underserved in terms of the banking offerings. Therefore, it presents an interesting opportunity to tap the relevant market share with innovative product propositions.

Commenting on the launch, **Sanjeev Moghe, EVP & Head – Cards & Payments, Axis Bank said**, "Axis Bank is focused on strengthening its premium cards portfolio and acquire new to Bank customers in this segment. Towards this, with the launch of MAGNUS, we now

have a full suite of premium credit card products. We are confident of the best-in-industry and exclusive offers of this product that will appeal to the upwardly mobile Indians."

Key benefits of the Axis Bank MAGNUS Credit Card include:

Travel benefits (Domestic and International):

- Complimentary flight ticket every year
- Airport concierge services (8 in a year)
- Priority Pass membership with 8+4 international lounge access
- Unlimited domestic lounge access
- 15% off at Oberoi Properties
- 2x rewards on online travel bookings

Financial benefits:

- Lower forex markup vs other cards
- Lower interest rate vs other cards
- Zero cash withdrawal fees

Lifestyle benefits (Any other fringe benefits you may have):

- Buy 1 Get 1 on BookMyShow
- Dineout Plus membership (i.e. 25% off at five star restaurants)
- Second medical opinion
- Global travel & medical assistance

Rewards (information to be shared)

- 12 eDGE reward points per Rs.200 spent
- 2X eDGE reward points on purchases at Yatra, MakeMyTrip, Goibibo and more

Insurance (information to be shared)

- Counterfeit/lost card liability upto credit limit
- Purchase protection of Rs.2 Lakhs
- Loss/Delay in baggage & Personal Documents: 500 USD
- Credit shield: Rs. 5 Lakhs
- Air accident cover: Rs.450 Lakhs

To read more about this product, pls visit: www.axisbank.com/magnus