



## **This Festive Season, Flipkart Leverages Partnerships to Make Shopping More Affordable for Indian Consumers**

- *Massively scales fintech constructs through partnerships to provide customers with increased accessibility to credit and affordability options during the festive season*
  - *Focus on driving affordability in tier II and beyond markets*

**Bengaluru - October 14, 2020:** Flipkart, India's homegrown e-commerce marketplace, has announced partnerships with several banking, insurance and financial service entities, ahead of The Big Billion Days, to make shopping on the platform more affordable than ever before. With this, Flipkart is ramping up its fintech constructs so that consumers across the country can avail the benefits of easy accessibility to credit and affordability options. Through these partnerships, Flipkart aims to tap into the new-to-credit audience across different geographies and pin codes and offer them access to its 250 million+ product offerings on the Flipkart marketplace.

As part of its commitment to be the online destination for affordable shopping for every Indian, Flipkart is offering affordable credit options through 17 leading banks, NBFCs and fintech players on the platform, which will drive credit accessibility for over 70 million customers on the platform.

- Flipkart has partnered with one of India's biggest banks – **State Bank of India** and with **SBI Card**, India's largest pure play credit card issuer - to provide both their Debit and Credit cards holders a 10% instant discount
- No Cost EMI will be available for Bajaj Finserv EMI card holders across a wide range of products. With the newly launched OTP-based authentication process, customers will be able to avail friction-less and hassle-free credit for their purchases
- With the launch of **Kotak Mahindra Bank** and **Federal Bank Debit Card EMI** payment option, customers can now avail pre-approved credit from 7 leading banking and fintech players
- Through a partnership with **Paytm**, Flipkart is offering more value to shoppers with assured cashback on wallet & UPI transactions. This will aid in faster checkouts, especially during the much-awaited flash sales



- In terms of insurance, customers can safeguard themselves against cyber frauds with the Digital Suraksha Group Insurance, in partnership with **Bajaj Allianz General Insurance Company**
- Flipkart is also launching a Gift Card Store catering to customer needs across 60 brands such as Joyalukkas, Kalyan Jewellers, Croma, FabIndia and KFC, among others
- To enable the purchase of gift cards (Digital & Physical) during the festive season, Flipkart will be offering a discount of up to 10%

**Ranjith Boyanapalli, Head - Fintech and Payments Group at Flipkart**, said, *“At Flipkart, customer-centricity is at the heart of all our endeavours, as we create increased shared value for all our stakeholders and partners in the ecosystem. By facilitating credit and insurance access, and simplifying payments for over 250 million customers across the country, we are reinforcing our commitment to helping fulfill their aspirations without the burden of financial constraints. Through these partnerships and their expansion, we hope to take the promise of The Big Billion Days to more customers to enable meaningful growth.”*

With consumers increasingly opting for online channels to shop during the festive season, Flipkart has been at the forefront of providing its users with an affordable and hassle-free experience. Through simplified navigation, seamless supply chains and a massive product line-up, Flipkart is leaving no stone unturned in ensuring that it is the one-stop-shop for all of India’s shopping and purchase needs.

**Partner Speak:**

**Mr. Ashwini Kumar Tewari, MD & CEO, SBI Card:** “We are delighted to associate with Flipkart as an exclusive credit card partner for the flagship ‘The Big Billion Days’ shopping festival. We have had a long association with Flipkart and this is another collaboration which will bring our customers the best from both partners. SBI Card customers can avail 10% discount on Flipkart in addition to the various offers given on the platform during the offer period. Our constant endeavor is to bring our consumers a superior experience and maximum savings through carefully curated partnerships. Through this association, we are pleased to offer our customers a rewarding shopping experience from the safety of their homes this festive season.”



**Spokesperson, State Bank of India:** "We are happy to announce our strategic partnership with Flipkart for the Big Billion Days Campaign. We believe that this shopping fest will provide our SBI Debit Cardholders a delightful and easy-on-the-wallet shopping experience with attractive benefits and discounts. We, at SBI, constantly work towards offering customised financial solutions to our customers suiting their needs and requirements, to make their transactions safe, secure and memorable."

**Madhur Deora, President - Paytm:** "It is great to see two technology companies collaborating to offer seamless shopping and payment experience. Flipkart has championed eCommerce in India, and together we aim to replace cash on delivery with digital payments via Paytm Wallet and Paytm Bank account. Our aim is to empower millions of Indians with innovative solutions that would play a key role in building Atmanirbhar Bharat. Paytm is a pioneer of the digital payment ecosystem and our efforts have started reflecting in the strong adoption among small cities and towns."

### **About Flipkart Group**

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, and PhonePe. Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants and small businesses to be a part of India's e-commerce revolution, with a registered customer base of over 250 million, offering over 150 million products across 80+ categories. Our efforts to democratize e-commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem and empower generations of entrepreneurs and MSMEs has inspired us to innovate on many industry firsts. The recent launch of Flipkart Wholesale, our new digital marketplace, is a testament to our commitment to accelerate the growth of kiranas and MSMEs in India. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns –customer-centric innovations that have made online shopping more accessible and affordable for millions of Indians. Together with Myntra, which holds a prominent position in the online fashion market, PhonePe, India's fastest growing digital payments platform, and now Flipkart Wholesale, the Flipkart Group will continue to steer the transformation of commerce in India through technology.

**For more information, please write to [media@flipkart.com](mailto:media@flipkart.com)**