

IDFC FIRST Bank Launches all new FIRST EA₹N RuPay Credit Card

Enables Credit on UPI through Fixed Deposit-backed, virtual credit card offering 1% cashback on UPI transactions, and democratizes access to credit.

20th January, 2025, Mumbai: IDFC FIRST Bank, in partnership with RuPay, a global card payment network from India, proudly announces the launch of the UPI enabled **RuPay Credit Card called – FIRST EA₹N**. This credit card is backed by Fixed Deposit and hence everyone is eligible to instantly avail this unique credit card, online. It also offers cashback on UPI payments thus making the product rewarding for users.

What sets it apart is that the Fixed Deposit creation is seamlessly integrated within the credit card application for all customers. Thus customers get an unmatched opportunity to avail credit on UPI, earn rewards, and simultaneously earn attractive interest rates on Fixed Deposits.

In addition to its inclusive approach, the card's seamless integration with UPI opens a world of possibilities, offering universal access to over 60 million UPI-enabled merchants across India. With every UPI spend, customers earn **upto 1% cashback**, making every transaction rewarding.

*"We are thrilled to announce the launch of the FIRST EA₹N RuPay Credit Card, specifically designed for first time Credit Card users as a gateway product to the financial services world said **Mr. Shirish Bhandari, Head- Credit Cards, FASTag and Loyalty, at IDFC FIRST Bank**".*

He further added, *"this fixed deposit backed credit card is available online and instantly, makes every day UPI payments super rewarding with a simple 1% cashback credited automatically to the card account. It inherently offers efficient money savings and growth with the linked interest-earning Fixed deposit-building credit, investment, and financial health together. It continues our philosophy of customer centricity in product conception and design - #getmorefromyourbank."*

Speaking on the development, **Mr. Rajeeth Pillai, Chief of Relationship Management, NPCI** said, *"We are happy to launch FIRST EA₹N RuPay Credit Card in partnership with IDFC FIRST Bank. This UPI-enabled virtual credit card is designed to make transactions both convenient and highly rewarding for cardholders. Through this offering, we are further enhancing credit accessibility while delivering greater value to users."*

Features and Benefits:

- **Seamless UPI Integration:** The FIRST EA₹N Credit Card is ready for UPI transactions at more than 60 million UPI QR codes
- **Instant Card Issuance:** Virtual credit card issued instantly with seamless UPI integration for immediate use.

- **Maximum availability:** This secured credit card requires a fixed deposit and is available to everyone.
- **Cash Back Launch offer:** New cardholders on joining get 100% cashback on their first UPI transaction amount upto Rs. 500, within 15 days of card creation. Effectively the first year Fees is paid back as cash back.
- **Cashback Rewards:**
 - 1% cashback on UPI transactions via the IDFC FIRST Bank app.
 - 0.5% cashback on transactions made through other UPI apps, as well as on insurance, utility bills, and e-commerce purchases.
- **Movie offer:** 25% discount up to ₹100 on District by zomato movie tickets.
- **Interest on Fixed Deposit:** Earn 7.25% p.a. interest on 1 year 1 day FD.
- **Comprehensive Protection:**
 - Complimentary roadside assistance worth ₹1,399.
 - Lost card liability cover of ₹25,000.
 - Personal accident cover of ₹2,00,000.

IDFC FIRST Bank customers can apply for the FIRST EA₹N Credit Card through a seamless digital process available on the bank's website. This continues IDFC FIRST Bank's commitment to providing unparalleled convenience and innovative products that meet the evolving needs of its customers.

About IDFC FIRST Bank

Vision: IDFC FIRST Bank is building a **world-class** bank in India, guided by four core principles: **Ethical Banking, Customer-Friendly Banking, Digital Banking, and Social Good Banking.**

IDFC FIRST Bank was created by the merger of infrastructure financing Giant IDFC Bank and retail financing specialist Capital First in December 2018. Earlier, IDFC Bank launched commercial Banking operations in 2016.

“Universal” Bank: IDFC FIRST Bank offers products and services across all segments including Retail, MSME, Rural, startups, Corporate Banking, Cash Management, Wealth Management, Retail Deposits, Government Banking, Working Capital, Trade Finance, and Treasury solutions.

Ethical Banking: The Bank follows a "Near and Dear" test to ensure that all products are so friendly that the employees can confidently recommend to their loved ones. The Bank holds the belief that income earned unethically is not worth earning. The bank is committed to doing right by customers, even when no one is watching.

In line with the above, the Bank has simplified descriptions, calculations, and legal jargon to avoid confusing customers. The Bank offers zero fees on most services in savings accounts, such as SMS alerts, IMPS, RTGS, NEFT, cash deposits, non-home branch access, ATM and branch cash withdrawals, third-party transactions, cheque books, demand drafts, pay orders, duplicate statements, and other commonly charged services. It is the first and only bank in India till date to do so.

Customer Friendly Banking: IDFC FIRST Bank provides monthly interest credit on savings accounts. In credit cards, the Bank offers lifetime free cards without minimum spend conditions, rewards points that do not expire, zero interest on cash withdrawal at ATMs and dynamic low APR. Fees, if applicable are transparent and clearly described for easy understanding. We love making great products that customer love to have.

Technology led banking: The Bank has built a modern technology stack which has enabled the Bank to offer our customers an advanced mobile banking app with 250 features. It has a high rating of 4.8 on Google Playstore and Appstore. FORRESTER the internationally renowned rating entity has rated the app the best in India and among the top 20 apps in the world for two years in a row.

The advanced technology stack has also enabled us to offer high quality service across all channels including mobile banking, branch, internet banking, Call Centre, Relationship Managers, and all other channels.

Social Good Banking: The Bank's business is inherently designed to promote financial inclusion while maintaining consistently high asset quality. The Bank has financed over 40 million customers, including 16 million lifestyle improvement loans for laptops, washing machines and such purposes, 15 million loans to 4.3 million women entrepreneurs, 6.5 million loans for two-wheelers and cars, 1 million sanitation loans for toilets, water fittings etc., 1 million livelihood loans for cattle, 3,00,000 SME loans and 1,00,000 Home loans.

ESG Goals: The Bank is incorporating ESG in every aspect of working and has high ESG scores. The Bank believes that to get an opportunity to create a new age, ethical and world class Bank for India is a great privilege for its employees.

About NPCI:

National Payments Corporation of India (NPCI) is the central body responsible for overseeing retail payments and settlement systems in India. It is established by the Reserve Bank of India (RBI) and the Indian Banks' Association (IBA). The Company is focused on bringing innovations in the retail payment systems by using technology for achieving greater efficiency in operations and widening the reach of payment systems. NPCI is committed to harnessing the transformative potential of deep tech, creating an ecosystem that fosters collaboration to work on breakthrough technologies. Underlining its commitment to service, NPCI has been incorporated as a "Not for Profit" Company to provide infrastructure to the entire Banking system in India for physical as well as electronic payment and settlement systems.

NPCI has made a profound impact on India's retail payment landscape, focusing on creating robust, efficient, and inclusive payment and settlement solutions. NPCI has been instrumental in introducing a range of products that have revolutionised retail payment systems. These include [Unified Payments Interface \(UPI\)](#), [RuPay](#), [National Automated Clearing House \(NACH\)](#), [Immediate Payment Service \(IMPS\)](#),



[National Electronic Toll Collection](#) (NETC), [Aadhaar Enabled Payment System](#) (AePS), [e-RUPI](#) and more. Each of these products has contributed significantly to enhance the efficiency and accessibility of payment systems in India, ultimately propelling financial inclusion.

NPCI has played a fundamental role in establishing the foundation for India's rapidly growing digital payments ecosystem, projecting the country onto the global stage.

NPCI has three wholly owned subsidiaries – [NPCI International Payments Limited \(NIPL\)](#) and [NPCI Bharat BillPay Limited \(NBBL\)](#) and [NPCI BHIM Services Limited \(NBSL\)](#), established in pursuance of NPCI Board & RBI approval.

For more information visit: <https://www.npci.org.in/>
