

**LIC CARDS SERVICES LIMITED
LAUNCHES LIC GIFT CARD – “SHAGUN” POWERED BY IDBI BANK ON RUPAY PLATFORM**



Giftng is one of the biggest social interactions and social events in our society. To make giftng a more personal and enriching experience, LIC Cards Services Limited (LIC CSL) has launched a contactless prepaid Gift Card – ‘SHAGUN’ in collaboration with IDBI Bank on RuPay platform. The purpose of this card is to expand the Gift Card market by replacing the Cash Market to Plastic Market and to e-Gift Cards in future and also to contribute towards digital India.

The LIC Gift Card – SHAGUN powered by IDBI Bank has been launched by Shri M R Kumar, Chairman, LIC of India in presence of Managing Directors, LIC and Chief Executive, LIC CSL. Shri Rakesh Sharma, MD & CEO, IDBI Bank and Shri Dilip Asbe, MD & CEO, NPCI along with their team members were also present.

Shri Rakesh Kumar, Chief Executive, LIC CSL enumerated some of the features of the SHAGUN Gift Card -

- The card comes pre-wrapped, ready for giftng and space for personalized messages for the recipient.
- With 3 years’ validity, the card comes with flexible loading options of any amount ranging between INR 500 and INR 10,000.
- Wide acceptability at millions of merchant outlets and e-commerce websites in India.
- Provide users the freedom to make purchases at various merchant locations and shop online.
- The contactless transactions at Point of Sale (POS) terminal for purchases up to INR 5000 is allowed.
- The card gets auto-linked to a feature-rich mobile app ‘m-passbook’ giving real-time access to transaction history, card balance etc.
- Dedicated in-house customer support team will be available 24x7 for any customer grievance.

Presently, LIC Gift Card ‘SHAGUN’ powered by IDBI Bank on RuPay platform is rolled out for internal consumption of LIC and its subsidiaries/associates. In coming months, this card will be available for purchase by public at large for giftng purposes. LIC CSL plans to utilize its wide distribution channel for making it available to public at large across all geographic locations.

For any query please contact;
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