India’s First EMI-Based Credit Card

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India’s First EMI-Based Credit Card Latest News

BharatPe and Unity Small Finance Bank (Unity Bank) recently launched the Unity Bank BharatPe Credit Card—India’s first EMI-driven credit card on the RuPay network.

About India’s First EMI-Based Credit Card

- **Launch:** Unity Small Finance Bank (Unity Bank) and BharatPe have jointly launched a credit card that allows customers to either pay in full or convert their spends into equated monthly instalments (EMIs). This is being introduced as India’s first EMI-driven credit card on the RuPay network.
- **Partnership:** The Unity Bank BharatPe Credit Card has been developed in association with the **National Payments Corporation of India (NPCI)**.
- **UPI Linkages:** The card can be linked to Unified Payments Interface (UPI), enabling payments at a wide range of merchants nationwide.
- **Eligibility:** The card will be available to both salaried and self-employed individuals. Applications can be made through the BharatPe app, where users can complete onboarding, KYC, and credit eligibility checks

digitally before card activation.

Key Features of First EMI-Based Credit Card

- **Auto-EMI Conversion:** Purchases can be instantly split into EMIs up to 12 months, with flexible repayment options.
- **Zero Fees:** No joining, annual, or foreclosure charges—lifetime free card.
- UPI Integration: Linked to UPI for widespread merchant acceptance and instant payments.
- **Reward Program:** Earn flat 2% rewards on EMI transactions, redeemable through the BharatPe app.
- **Premium Benefits:** Complimentary domestic and international lounge access, and preventive health checkups.
- **Digital Onboarding:** Seamless application, KYC, and activation via the BharatPe app.

Source: MINT
