

Media Release

#Digital Payments Karo Chutki Bajake

Kotak Spreads Awareness on Digital Payments

Participates in Digital Payments Utsav, an initiative of Government of India

Mumbai, 7th February, 2022: Kotak Mahindra Bank Ltd (KMBL) today announced that it is running an extensive awareness drive on digital payments as part of the Government of India-led Digital Payments Utsav. In keeping with its digital-first motto, KMBL continues to promote digitalisation of banking through its wide network and via online forums, including social media.

The Digital Payments Utsav is a part of the larger Azadi ka Amrit Mahotsav of the Government of India to commemorate the 75th Anniversary of Indian Independence. KMBL is participating in the Digital Payments Utsav by educating public on the merits of digital payments via display of posters and digital screens, e-mailers and social media.

Deepak Sharma, President & Chief Digital Officer, Kotak Mahindra Bank said, "Kotak Mobile Banking App is a comprehensive banking solution that brings over 250 functionalities and offers over 50 financial products. This year, we launched the Pay Your Contact feature on our app, which has seen a phenomenal growth. Kotak Mobile Banking App offers a full payment stack that enables customers to send and receive payments digitally. Video KYC and Kotak 811 are some of our other revolutionary digital products. I invite all our customers to switch to digital modes of payment and enjoy the benefits of easy transactions on Kotak Mahindra Bank's digital interfaces."

Thakur Bhaskar, Senior Executive Vice President & Head - Liability Products and Merchant Acquiring, Kotak Mahindra Bank said, "In the new normal, we have witnessed an exponential growth in digital payments. We have a host of digital payment and acceptance facilities for merchants that helps them with ease of business operations. We offer a range of point of sale and app-based omni-channel payment acceptance solutions like UPI, Bharat QR and card acceptance machines that facilitate digital payment acceptance for merchants. We also offer credit and debit EMI facilities on Kotak point of sale terminals. We urge all our customers to make use of these facilities offered by Kotak Mahindra Bank as their most trusted digital partner."

KMBL has been making consistent strides in the digital space. It follows an ABCD charter that focuses on -- AI enriched App, Biometric enabled Branch, Context enhanced Customer Experience and Data empowered Design. KMBL has been promoting digital banking as a convenient, safe and secure alternative to traditional banking. Recently, the bank introduced the Same Day Settlement feature for merchants for payments received on its point of sale terminals. In 2020, KMBL integrated the video KYC process in the account opening journey. In 2018, KMBL announced the launch of Keya – India's first AI-powered voicebot in the banking sector. In 2017, KMBL launched Kotak 811, India's first full-service digital banking ecosystem that offers a simple and convenient way to [open a savings account](#).

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st December, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

For further information, please contact:

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