



Press Release

Kotak Mahindra Bank Launches Credit Cards

Simplifies “credit” on cards | Offers powerful credit solutions through 4 different cards for distinct customer segment needs

Mumbai, April 15, 2008: Kotak Mahindra Bank today announced the launch of its suite of Simple and Powerful Credit Cards. Kotak Credit Cards is the newest addition to the wide array of financial services offerings of the Kotak Group. The card range on offer at launch includes 2 Visa Gold Cards, a Visa Platinum Card and a Visa Signature Card. Kotak cards has also taken a fresh approach on card design, and has introduced India’s 1st vertical card. With the launch of its credit cards, the Kotak Group now offers a complete range of financial services.

Speaking at the launch, Mr. Uday Kotak, Executive Vice Chairman and MD, Kotak Mahindra Bank said, “The launch of the credit card business is the next big step in the Kotak goal to provide a holistic suite of financial products that caters to every possible need of our customer.” He further added, “We are firm believers in the Indian retail story, and our cards business will target the market of aspirational Indians by demystifying “credit” on card, and offering innovative credit solutions.”

Kotak Credit Cards have been built on 3 core tenets - **Relevant** benefits that reflect what customers do most, **Simplified** credit that is easy to use and **Transparent** communication of charges. The Credit Cards will be available in 4 variants to cater to the specific needs of distinct customer segments.

Group COO, Kotak Mahindra Bank, Mr. Vikram Sud had this to say on the occasion, “*Payment products are big business for banks. Our credit cards will drive acquisition of a large number of new customers for the bank. We have understood the credit card consumer’s confusion and the resultant restricted usage of the category. Thereby, we are offering a suite of 4 distinct card propositions; each designed to foster informed buying across four diverse consumer segments - salaried, self-employed, mass affluent and affluent.*”



Mr. Subrat Pani, Business Head - Cards, Kotak Mahindra Bank said, "I am confident that Kotak Credit Cards will make a difference amongst Indian customers with its segmented approach to offering credit solutions. While on one hand, Indian customers are increasingly exploring better lifestyles through credit, on the other hand there is a constant apprehension on the charge structure. This has restricted usage of credit cards to just a payment tool. We as the credit cards industry have to do a lot more to make it easier for customers to understand and use credit cards. I am convinced that by keeping it Simple, Kotak Cards will transcend this and become a smart credit solution for the Indian consumer."

Kotak Card Highlights:

First-of-its kind benefits to Indian credit card customers -

- *1st ever vertical card design in India*
- *Simplified fees and charges*
- *No interest, no fee EMIs for three months*
- *10% cashback on dining, movies round the year*
- *Interest-free cash withdrawals*
- *Auto-encashment of reward points*

The product suite:

Trump Visa Gold Card - A free-for-life card with first-time 10% cash back round-the-year across all restaurants and movie halls

Fortune Visa Gold Card - A free-for-life card, with up to 48 days interest-free cash withdrawals for a transaction fee of just Rs. 199

League Visa Platinum Card - With a one-time fee, the card offers auto-encashment of reward points earned, concierge and insurance services, Golf Fee Card for exclusive access to golf courses, Priority Pass for access to international airport VIP lounges and a host of other benefits through tie-ups with partners like Taj and Kaya

Royale Visa Signature Card - With a one-time fee, the card offers auto-encashment of reward points earned, concierge and insurance services, Golf Fee Card for exclusive access to golf courses, Priority Pass for access to international airport VIP lounges and a host of other benefits through tie-ups with partners like Taj and Kaya



ABOUT KOTAK MAHINDRA BANK

Established in 1985, the Kotak Mahindra group has been one of India's most reputed financial organizations. In February 2003, Kotak Mahindra Finance Ltd, the group's flagship company was given the license to carry on banking business by the Reserve Bank of India (RBI). This approval creates banking history since Kotak Mahindra Finance Ltd. is the first non-banking finance company in India to convert itself in to a bank as Kotak Mahindra Bank Ltd.

With over 178 branches spread across 107 locations across the nation, we at Kotak Mahindra Bank address the entire spectrum of financial needs for individuals and corporates. We have the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work