



Press Release

Kotak Mahindra Bank Launches Salary 2 Wealth

- *Earn, Save, Invest and Spend* -
- *Do More with Your Salary Account* -

Mumbai, October 22, 2007: Kotak Mahindra Bank today announced the launch of its Salary 2 Wealth account - a comprehensive product suite to cater to the financial needs of the Indian professional. The Kotak Mahindra Salary 2 Wealth Account will enable young professionals to go beyond a vanilla corporate salary account. It will enable them to save and invest along with regular spending. The Salary 2 Wealth account will be customized to meet diverse wealth management needs of the modern day Indian professional.

Our belief is that as a new, buoyant and confident India moves from being a nation of savers to a nation of investors, the Kotak Salary 2 Wealth proposition provides the ideal platform for today's salaried professional to achieve his aspirations.

Speaking on the occasion, Mr. KVS Manian, Group Head Retail Liabilities and Branch Banking said, *"The Indian professional has evolved and with him, his needs have evolved. The Kotak Mahindra Bank Salary 2 Wealth Account caters to these modern needs and goes beyond being a functional salary account. It will give our customers the freedom to earn, spend freely while allowing for their investments. It has been our constant endeavor in the Retail Consumer Bank to bring as much convenience into the lives of our customer across both - retail and corporate salary segment. This latest offering in addition to the recent service launches like Home Banking, Kotak BillPay, and Gold Debit Card reinforces our commitment to our customers.*

The Kotak Mahindra Bank Salary 2 Wealth Account offers conventional banking services along with ease of investment with a variety of value added channels. The Salary 2 Wealth account would comprise a bouquet of offerings viz. savings accounts, reimbursement accounts, investment accounts; demat accounts facility to transfer funds to and from the linked online



trading account provided by Kotak Securities Ltd, preferential loans, office banking and many more.

With the highest standards of service quality, operational excellence and professionalism in every aspect of our deliverables, we aim to provide our customers with seamless, world class banking experience across India. "

Kotak Bank offers complete financial solutions for infinite customer needs. The savings account goes beyond the traditional role of savings, to provide a range of services from funds transfer options to attractive returns earned through a comprehensive suite of investment options that can be booked through Internet or through phone banking services. The Bank recently launched its Home banking services. The service is available across all urban & metro branches and is aimed at making banking convenient for the retail customer. Kotak Mahindra Bank can deliver money, demands drafts and pickup cash and cheques for deposit into the customer's account at/from the customer's doorstep.

The Salary 2 Wealth accounts provides comprehensive administrative solutions for corporates with features such as easy and automated web based salary upload process thereby eliminating the paper work involved in the process, a dedicated relationship manager to service the corporate account, customized promotions and tie -ups and many such unique features.

The Bank also offers comprehensive business solutions that include the Current Account, Trade Services, Cash Management Service and Credit facilities, keeping in mind the myriad needs of the Business Community.

Kotak Mahindra Bank has 134 branches spread across 92 locations in the country offering both traditional banking products and wealth management services. The Bank plans to reach the 200th Branch mark by mid next year.



ABOUT KOTAK MAHINDRA GROUP

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 134 branches spread across 92 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

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