



HDFC Bank, Kotak Mahindra Bank sign ATM-sharing MoU
Customers of the two banks to have access to over 1400 ATMs

(Mumbai, March 31, 2006)

HDFC Bank and Kotak Mahindra Bank, two of India's leading private sector banks have today signed a Memorandum of Understanding to share their ATM network. This agreement will give customers of the two banks access to over 1400 ATMs across the country.

The agreement was signed at HDFC Bank's Head Office at Lower Parel by Mr Aditya Puri, Managing Director, HDFC Bank and Mr Uday Kotak, Executive Vice-Chairman & Managing Director, Kotak Mahindra Bank.

While HDFC Bank has 1335 ATMs across 228 locations in the country, Kotak Mahindra Bank has 75 ATMs at 41 locations, accessible 24 hours a day, 365 days a year.

Speaking on the occasion Mr. Puri said, "Customers are today demanding convenience and access to their accounts, 24X7. In this context, Direct Banking Channels are increasingly finding favour with customers and the convenience they provide has resulted in significant migration of traffic to channels like the ATM, Phone, Net and Mobile. By offering our respective ATM networks to customers of both banks, today's agreement with Kotak Mahindra Bank presents greater reach and convenience to customers, thereby enhancing their banking experience."

Speaking on the tie-up Mr Uday Kotak said, "Convenience for today's busy customers is paramount. As bankers we have to anticipate what these needs for convenience are and devise our offerings in a manner that will simplify the customer's day to day interaction with his bank. Our tie up with HDFC Bank is one more step towards providing our customers time saving and easy access to his bank account. This tie up will provide our customers access to 1400+ ATMs, from over 228 locations in the country."

The charges for HDFC Bank customer for using the partner's ATMs are Rs. 18 for Cash withdrawals and Rs. 7 for Query-based transactions such as balance enquiry.

Kotak Mahindra Bank is offering access to HDFC Bank ATM network free of cost to most of its customers. Also, Kotak Mahindra Bank's existing ATM network tie-up with UTI Bank has come to an end.