

**Media Release**

## **Kotak Mahindra Bank Unveils Bold Organic Growth Charter with 811**

### ***8/11 Changed India. 811 aims to take banking to every Indian***

**Mumbai, March 29, 2017:** Kotak Mahindra Bank (Kotak) today announced the launch of '811', India's unique full-service digital banking ecosystem on mobile that will drive the bank's organic growth agenda. Born out of Hon. Prime Minister Shri Narendra Modi's vision of a Digital New India, 811 has been designed around the idea of simplicity and ease of use. 811 offers a zero balance savings account with zero charges for all digital transactions, where customers can earn up to 6% p.a. on their savings account balances. With 811, Kotak Mahindra Bank will accelerate and deliver on its organic growth strategy.

811 offers a completely digital and paperless account opening experience across nearly 700 locations in India. It can be opened anywhere, anytime, within 5 minutes, using Kotak's mobile banking app – the top rated\* banking app in India. Kotak is the first bank in India to integrate the newly introduced Aadhaar-based OTP authentication process for account opening on mobile. Only Aadhaar and PAN numbers are required to open and operate 811.

Uday Kotak, Executive Vice Chairman & Managing Director, Kotak Mahindra Bank, said, "An investment of Rs. 1,00,000 made in Kotak Group in November 1985, is worth around Rs. 1,400 crore today - a compounded growth rate of 40% over the past 32 years. We have always believed in value creation for our stakeholders. In pursuit of this, we have implemented multiple strategies - both organic and inorganic - thereby establishing our presence across the entire gamut of financial services."

"The merger of erstwhile ING Vysya Bank with Kotak Mahindra Bank, effective April 1, 2015, doubled our geographic spread, taking us to India's *Kona Kona*. Now, with 811, we embark on a bold organic growth journey. We aim to double our customer base in 18 months. 8/11 changed India. 811 aims to take our Prime Minister's vision forward", said Kotak.

With 811, anyone can now download Kotak Mahindra Bank on their mobile. It offers access to over 100 features on mobile including completing financial transactions, managing investments, fund transfer, and is an ideal lifestyle app for e-commerce on Flipkart, PVR, Goibibo, etc. 811 is fully integrated with Bharat QR Code, India's new digital payment system, developed by the Government of India. The app is also Unified Payment Interface (UPI) enabled, for instantly sending and receiving money. Further, 811 customers will enjoy all digital transactions at zero cost, and get a free virtual debit card.

Currently, 811 is available on Google Play Store, and it will soon be available on Apple's App Store.

\* Source: Google Play Store

## **About Kotak Mahindra Bank Limited**

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In the Reserve Bank of India, becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on December 31, 2016, Kotak Mahindra Bank Ltd, has a national footprint of 1,348 branches spread across 675 locations and 2,051 ATMs.

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.

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

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