

Press Release

Kotak Mahindra Bank takes banking to the next orbit

Launches Jifi – a first of its kind fully integrated social bank account

Mumbai, March 26, 2014: Kotak Mahindra Bank announced the launch of Jifi, a first-of-its-kind fully integrated social bank account. Jifi transcends digital banking as we know by seamlessly incorporating social networking platforms like Twitter and Facebook with mainstream banking.

Jifi customers can receive account updates on Twitter as a Direct Message (DM) by simply tweeting to @KotakJifi with predefined hashtags. The bank's dedicated Twitter handle @kotaksync will send out these messages, thereby eliminating human intervention and maintaining confidentiality. Jifi is designed for today's tech-savvy audience to transact in a secure and simple manner without the need to move out of their digital comfort zone.

KVS Manian, President, Consumer Banking, Kotak Mahindra Bank Limited, said, "Jifi is a unique digital account that integrates social media platforms like Twitter and Facebook for secure and seamless on-the-go information. With Jifi, the first-of-its-kind digital account, Kotak takes banking to the next orbit by providing a hassle-free proposition to tech-savvy persons who prefer to stay online at all times."

Designed to fit into the social networking ecosystem, Jifi's loyalty point programme encourages high level of interactivity among account holders. Customers can earn transactional loyalty points for specific banking activities, and social loyalty points for inviting and adding friends to the Jifi network, liking/commenting on Facebook, etc. Further, each referral can also earn them social loyalty points. These points can be redeemed for offers and can also be transferred to friends who are part of their Jifi network.

In addition to transacting on social media platforms, customers can transact via net banking and Kotak Mobile Banking app. Further, Jifi customers get a free one-year subscription of Kotak MoneyWatch - a 360 degree view of users' personal finances, which allows them to check their investments online. Additionally, Kotak Offers' web and mobile apps update them on various offers.

Jifi is a zero interest current account with no minimum balance conditions, and can be opened with an initial payment of just Rs. 5,000/-. All balances over Rs. 25,000/- automatically move into term deposits (TD) at applicable interest rates, giving high returns on idle money.

Opening a Jifi account is very simple, triggered by a self-invite by signing up via Facebook or email.

Jifi customers have access to all conventional bank offerings as well: pan-India branch and ATM network, 'Platinum' debit card, all India toll free number, Net card & Net banking access etc.

Jifi is currently available for resident Indians in select locations including Mumbai, Delhi, Chennai, Kolkata, Bengaluru, Hyderabad, Pune, Coimbatore, Jaipur and Lucknow. The account, however, can be accessed from anywhere in the world.

IBS has helped Kotak Mahindra Bank in implementing this banking proposition.

Salient features:

- Hassle-free digital account with multiple features
- No minimum balance account with on-the-go connectivity across Twitter and Facebook
- Auto sweep facility: Balance over Rs. 25,000/- gets automatically moved to a Term Deposit at applicable interest rates.
- Earn transactional and social loyalty points
- Free one-year subscription of Kotak MoneyWatch, a 360 degree view of users' personal finances
- Access to branch channel
- More on Jifi - www.kotakjifi.com

About Kotak Mahindra Bank

<http://www.kotak.com>

Established in 1985, the 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). With this, KMFL became the first non-banking finance company in India to become a bank - Kotak Mahindra Bank Ltd.

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Netc@rd, ActivMoney (Automatic TD sweep-in and Sweep-out) etc. The Bank also offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Home Loans, Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 569 branches and over 1,056 ATMs spread across 338 locations in the country. The Bank has 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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