

Media Release

Kotak 811, the Pioneering Mobile-First Aadhaar-Based OTP Savings Account, Now Also Available on Web

Mumbai, August 20, 2017: Kotak Mahindra Bank (Kotak) today announced that Kotak 811 can now be opened across multiple digital platforms, providing even more convenience to anyone seeking to open a bank account instantly, from anywhere in India.

Launched in March 2017, Kotak 811 is India's first savings account that can be opened by just downloading the bank's app and authenticating oneself with Aadhaar credentials via OTP. Now, the same can also be done even without downloading the app, via mobile or desktop browsers. [Link to access Kotak 811 on web: <https://m.kotak.com/811>]

Ambuj Chandna, Sr. EVP, Kotak Mahindra Bank, said, "With several banks reducing interest rate on savings account to 3.5% p.a., we see lot of interest amongst customers to shift their savings balances to banks like us, who pay up to 6% interest rate on savings account. Kotak 811 helps such customers to open a new bank account in less than 5 minutes, now even through desk-tops and mobile browsers, and enjoy higher rate of interest."

Kotak 811 offers a zero-balance savings account with zero-charges for all digital transactions, where customers can earn 6% p.a. on their savings account balances above Rs. 1 lakh and up to Rs. 1 crore.

About Kotak Mahindra Bank Limited

Established in 1985, 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), 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 June 30, 2017, Kotak Mahindra Bank Ltd, has a national footprint of 1,362 branches spread across 689 locations and 2,173 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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