

IndianOil, Kotak Launch Co-Branded Fuel Credit Card

Mumbai, 10th March, 2023: Kotak Mahindra Bank Limited (“KMBL”/Kotak) and IndianOil today launched a highly rewarding, co-branded fuel credit card. The IndianOil Kotak Credit Card is available on the RuPay network.

IndianOil is the largest oil marketing company, with a network of over 34,000 fuel stations in the country. IndianOil Kotak Credit Card customers can earn reward points on refueling at any of the IndianOil fuel station in the country. These reward points can be redeemed to get free fuel at IndianOil fuel stations.

At an event organized in the city, the card was launched by Mr. Ambuj Chandna, President – Consumer Assets, Kotak Mahindra Bank Ltd; Mr. Frederick Dsouza, Business Head – Credit Cards, Kotak Mahindra Bank Ltd; Mr. Vigyan Kumar, Executive Director (Retail Sales- North & East), IndianOil and Ms. Praveena Rai, Chief Operating Officer, National Payments Corporation of India.

Key features of IndianOil Kotak Credit Card:

- Earn 4% back as reward points on refueling at IndianOil fuel stations – up to Rs 300 per month
- Earn 2% back as rewards points on dining, grocery and other payments – up to Rs 200 per month
- Earn 1% fuel surcharge waiver – up to Rs 100 per month
- Interest – free credit period up to 48 days
- Smart-EMI
- Zero lost card liability
- Contactless card - Tap and pay

To apply for the card, please [click here](#).

“We are very excited to have a fuel proposition in our product offering. The product has been designed to encourage customers to put all their purchases on this card. The strong brand and distribution network of IndianOil is a great strength of this partnership. The Rupay platform will help us extend innovative payment solutions to customers and drive wider adoption of digital payments,” says Mr Frederick Dsouza, Business Head – Credit Cards, Kotak Mahindra Bank Ltd.

Speaking about the collaboration, Mr. Vigyan Kumar, Executive Director (Retail Sales- North & East), IndianOil, said, “IndianOil is committed to a Digital India, as envisioned by our Hon’ble Prime Minister and with this partnership, IndianOil is taking yet another concrete step towards ensuring digital interactions at all our fuel stations. Bettering our customer value propositions and experiences has always been a priority for us at IndianOil, and I am confident that this collaboration with Kotak Mahindra is a perfect addition to our bouquet of seamless and enhanced offerings to our customers. I am also happy to share that the IndianOil Kotak Credit Card will be exclusively launched on *RuPay* platform, strengthening the *AatmaNirbhar Bharat* vision of the Government of India.”

“NPCI is always committed to deliver customer-first experiences. For us, innovation and technology are the key instruments to drive towards a better and greater consumer experience and we are constantly working towards bringing in simplified and best-in-class offerings for our customers. The IndianOil Kotak RuPay Credit Card will give the cardholders a host of privileges on fuel, grocery and dining spends, creating a seamless payment experience with RuPay Contactless technology,” says Mr. Rajeeth Pillai, Chief – Relationship Management and Marketing, National Payments Corporation of India.

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.

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. The premise of Kotak Mahindra Group’s business model is concentrated India, diversified financial services. The bold vision that underscores the Group’s growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st December, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,752 branches and 2,814 ATMs, and branches in GIFT City and DIFC (Dubai). For more information, please visit the company’s website at <https://www.kotak.com/>.

About Indian Oil Corporation Limited

IndianOil is a diversified, integrated energy major with presence in almost all the streams of oil, gas, petrochemicals, and alternative energy sources. With a net profit of Rs. 24,184 crores for the fiscal 2021-22, IndianOil is one the largest and most trusted corporates in the country, touching the lives of over a billion Indians. With a 33,500-plus workforce, extensive refining, distribution & marketing infrastructure, and advanced R&D facilities, IndianOil has provided energy access to

millions of people across the length and breadth of the country through its ever-expanding network of customer touchpoints, currently numbering over 50,000.

Visit www.iocl.com to know more.

About National Payments Corporation of India

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC FasTag) and Bharat BillPay.

NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payment solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For further information, please contact:

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