

**Media Release****Kotak's Global Service Account – a Comprehensive Current Account,  
Addresses a Range of Banking Needs of the Service Export Sector**

**Mumbai, 30th November, 2023** – Kotak Mahindra Bank (“KMBL”/ “Kotak”) today announced the launch of ‘Global Service Account’ (GSA) as a comprehensive current account to meet the unique banking needs of the Service Export Sector. This proposition will enable businesses with international presence, clients and employees, access a wide suite of products and services such as prioritised customer service with a dedicated Relationship Manager, Advisory Services on Forex Markets and Trends, access to Trade Experts and Digital Solutions and Lending solutions for on-time salaries, vendor payments, among others.

As per India Brand Equity Foundation (IBEF), a Trust established by the Department of Commerce, Ministry of Commerce and Industry, Government of India, the Service Export<sup>1</sup> sector contributes to 40% of the total exports in India with a growth rate 26.8% in FY’23 as compared to FY’22, reaching \$323 billion in FY’23. Kotak aims to simplify customer experience by offering key banking products and services for global businesses within one current account, without having to opt for services separately. Global Service Account will cater to global services in sectors such as Consultancy, Software, BPO, E-commerce, Tour & Travel, Hospitality, and Transport, with increasing international operations.

Rohit Bhasin, President - Retail Liabilities Product and Chief Marketing Officer, Kotak Mahindra Bank said, "Our Global Service Account will augment banking and finance related transactions for businesses with their international operations in a comprehensive and seamless manner. In an effort to be customer-centric, we continue to develop solutions that prioritize the needs of our customers, making it delightful to bank with us."

The ‘Global Service Account’ offers two Current Account variants: ‘Global Service Account Ace’ and ‘Global Service Account Elite’. Both variants provide exclusive and preferred pricing for Trade and Forex Transactions, granting access to a Business Platinum Debit Card with exclusive VIP airport lounge privileges through Priority Pass. Furthermore, it also offers flexibility in maintaining Average Quarterly Balance (AQB) or quarterly throughput<sup>^\*</sup>, ensuring that businesses can tailor the banking experience to their unique needs.

**Global Service Account customers have accesses to a suite of power-packed solutions to give their business an edge:**

- **Current Account Payment Solution:** Simple and secure business payments with a bulk upload facility for easy and faster transactions
- **Trade and Forex Solutions:** Execute end-to-end forex transactions, protect against currency fluctuations, and access seamless, paperless trade portals.

<sup>1</sup> India Brand Equity Foundation report on Services Sector in India - <https://www.ibef.org/industry/services>

**Global Service Account:  
A comprehensive suite of  
products and services**

**Exclusive One-Stop Service:**  
A dedicated Relationship  
Manager to provide  
prioritised customer service

**Advisory Services on Forex  
Markets and Trends:** For a  
competitive edge with  
guidance on the latest  
trends in the world of Forex.

**Trade Experts and Digital  
Solutions:** Empower  
businesses with expert trade  
insights and innovative  
digital solutions.

**Lending solution\*\*\*:** Access  
business financing of up to  
₹2 crore for on-time salaries,  
vendor payments, and more.

- **Lending Solutions\*\*\*:** Key offering includes lending solutions for on-time salary and vendor payments with unsecured overdraft limit of up to ₹2 crore. Other offerings are Clean Overdraft, Hedging Limits, Foreign Currency Term Loans, Export Finance Limits, and Working Capital Solutions.
- **Corporate Salary:** Benefit from zero-balance salary accounts for employees and Priority Banking offering for employees\*\*, enticing brand offers, complimentary insurance covers, program perks for employees, and lifetime access to premium credit cards.
- **Corporate Credit Cards\*\*\*\*:** Special offers like cashback, fuel surcharge waivers, lounge access, and more along with a dashboard for expense control and monitoring
- **ActivMoney:** Earn FD-like interest of up to 7%\* p.a. on the idle funds in your Current Account above a minimum threshold###
- **Convenience Banking:** Experience hassle-free banking through Kotak's integrated ERP solutions and Access banking on-the-go through Kotak's Net, Mobile, Phone, and SMS banking facilities, along with Kotak FYN, a one-stop digital portal for seamless account services.

### 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 Limited

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 30 September 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,850 branches and 3,170 ATMs, and branches in GIFT City and DIFC (Dubai).

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

For further information, please contact:

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<sup>1</sup> India Brand Equity Foundation report on Services Sector in India - <https://www.ibef.org/industry/services>

^\*For Global Service Account Elite, AQB of Rs. 1 lakh or quarterly throughput more than or equal to USD 1,00,000 needs to be maintained. For Global Service Account Ace, AQB of Rs. 2.5 lakh or quarterly throughput more than or equal to USD 2,50,000 needs to be maintained.

\*\*For employees with salary of Rs. 1 lakh and above per month

\*\*\*Terms & Conditions apply. Credit at the sole discretion of Kotak Mahindra Bank Ltd and subject to guidelines issued by RBI from time to time. Bank may engage the services of marketing agents for the purpose of sourcing loan assets.

\*\*\*\*Issuance of Credit Card is at the sole discretion of Kotak Mahindra Bank Limited. All features and benefits are subject to Credit Card terms and conditions.

\*For deposits above 7 days. T&C apply. Visit [www.kotak.com](http://www.kotak.com) for more details. ### Minimum threshold for ActivMoney facility in Global Service Account is Rs. 2 lakh for Elite variant and Rs. 5 lakh for Ace variant.

For detailed T&Cs, please visit [www.kotak.com](http://www.kotak.com).

<sup>1</sup> India Brand Equity Foundation report on Services Sector in India - <https://www.ibef.org/industry/services>