

Media Release

Kotak Mahindra Bank Customers Can Now Use RuPay Credit Card on UPI

- **Transact across merchants with RuPay Credit Card, instantly using UPI**
- **Credit is now available at fingertips with convenience of not having to carry a physical Credit Card everywhere**
- **Continue to earn rewards on Credit Card spends**

Mumbai, 28th June 2023: Kotak Mahindra Bank Limited (“KMBL”/”Kotak”) and National Payments Corporation of India (NPCI) today announced that Kotak customers can now use their RuPay Credit Card on UPI with UPI enabled Apps.

Kotak Mahindra Bank customers can select from seven RuPay Credit Cards to use seamlessly on UPI. With the linkage of Kotak RuPay Credit Cards on UPI, customers would not need to use their physical Credit Card.

Kotak Bank customers can make payments from the UPI app at merchant outlets with QR codes and POS devices across the country. This integration offers several advantages as Kotak RuPay Credit Card on UPI transactions are not only simple but also secure given that customers are not required carry the physical credit card. Additionally, the RuPay Credit Card can also be used to make payments for e-commerce transactions as well as in-store transactions.

Frederick Dsouza, Business Head – Credit Cards, Kotak Mahindra Bank Ltd. said “RuPay Credit Card on UPI is a gamechanger initiative. With Kotak’s Rupay Credit Cards going live on UPI, we offer our customers the convenience of UPI and credit card in a single platform. This also opens a wider network of merchants receiving payments on credit cards. UPI has the potential to deepen credit penetration in the country, especially in semi-urban and rural areas. This will increase purchasing power of customers as well as provide convenience of transacting from wherever they are, instantly using UPI. We are excited about our partnership with RuPay and are committed to offering more rewarding credit cards on the RuPay network in the time to come.”

Rajeeth Pillai, Chief Relationship Management and Marketing, NPCI said, “The addition of Kotak Mahindra Bank Credit Cards on UPI rails is a big milestone in the growth trajectory of both RuPay and UPI. We believe linking RuPay Credit Card on UPI will provide a seamless, digitally enabled credit card lifecycle experience to the customers and will further deepen the reach and usage of digital payments. We are confident this will bring us closer to our aim of processing a billion transactions a day on the UPI platform.”

Customers can earn rewards on their RuPay Credit Card for UPI payments as well as get an interest-free credit period of upto 50 days. Kotak RuPay Credit Cards will be linked to a Virtual Payment Address (VPA) i.e. UPI ID, thus enabling safe and secure payment transactions. Customers can directly link their credit cards with the UPI applications of their choice, such as BHIM, PhonePe, Paytm, Google Pay, Slice, MobiKwik, etc.

Kotak Mahindra Bank has been actively scaling up its RuPay portfolio in the recent times. The Bank has multiple offerings on RuPay in its proprietary product portfolio, including RuPay variants of co-branded credit cards with IndianOil as well as METRO Cash & Carry India.

A Kotak RuPay Credit Card can be availed easily in minutes. To apply, click here:
<https://www.kotak.com/en/personal-banking/cards/credit-cards.html>

Steps to link RuPay Credit Card on UPI:

- Open PSP UPI App > Login with Passcode or Biometrics
- Select profile or payment methods > Link Rupay Credit Card
- Select Kotak Mahindra Bank
- Select your credit card and confirm
- Click to view account > Click on Set PIN option under Kotak Credit Card
- Set UPI Pin and you are ready

Steps to make payment with RuPay Credit Card on UPI

- Scan merchant UPI QR code
- Enter amount & select credit account
- Select RuPay Credit account, enter UPI Pin and confirm.

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 March, 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,780 branches and 2,963 ATMs, and branches in GIFT City and DIFC (Dubai). For more information visit <https://www.kotak.com/>.

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About NPCI:

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 more information, visit: <https://www.npci.org.in/>

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