

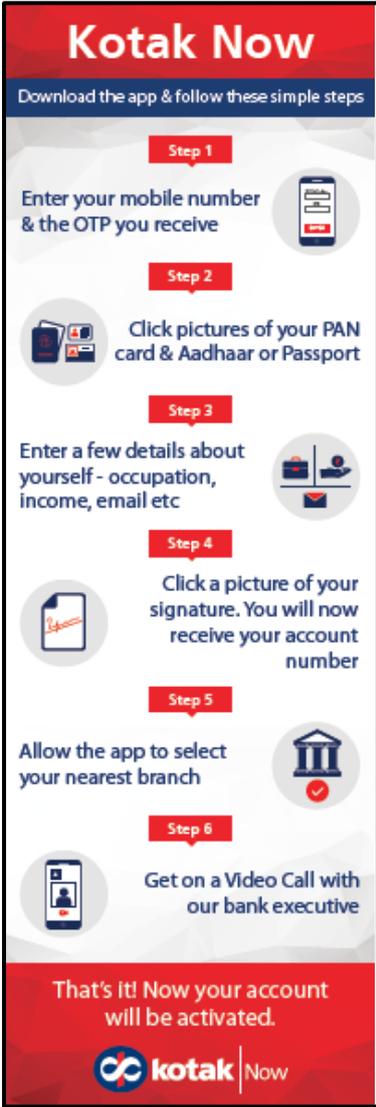
Media Release

## Kotak Mahindra Bank Launches 'Kotak Now' - First Bank in India to Offer Truly Digital Account Opening Via Mobile

*End-to-End Digital Account Opening, Including Wet Signature and KYC Verification*

*In-Sync with Honourable Prime Minister's 'Digital India' Vision*

**Mumbai, September 21, 2016:** Kotak Mahindra Bank today announced the launch of 'Kotak Now' – India's first truly digital account opening process on mobile. 'Kotak Now' is an end-to-end digital process where verification of KYC documents and signature is done via a video call with the bank. This is a complete end-to-end online account opening experience, without any need of physical interaction or biometric verification. The entire process is 100% paperless.



**Kotak Now**  
Download the app & follow these simple steps

- Step 1**  
Enter your mobile number & the OTP you receive
- Step 2**  
Click pictures of your PAN card & Aadhaar or Passport
- Step 3**  
Enter a few details about yourself - occupation, income, email etc
- Step 4**  
Click a picture of your signature. You will now receive your account number
- Step 5**  
Allow the app to select your nearest branch
- Step 6**  
Get on a Video Call with our bank executive

That's It! Now your account will be activated.



The account opening process is simple, and takes only a few minutes. Once the Kotak Now app is downloaded, the prospective customer can upload KYC documents (PAN card, and either Aadhar Card or Passport), and the image of the signature. Thereafter, on entering a few personal details, the Customer Relationship Number (CRN) and Account Number is generated. The app automatically selects a branch closest to the customer's address for correspondence. The account is activated, after a video call with a bank executive.

'Kotak Now' is in sync with Honourable Prime Minister's vision of 'Digital India'. India is on the verge of a telecom transformation as 4G speed becomes a reality for the country's average household. High speed data connectivity will also revolutionise banking transactions and open new vistas of innovation. While majority of banking transactions have already gone digital, 'Kotak Now' aims to completely digitise banking by offering paperless account opening via mobile.

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank, said, "About 50% of all transactions in the last few years have moved to digital channels like net banking and mobile banking. Additionally, most services are now being made available on-the-move to customers via these platforms. However, the account opening experience for Indian consumers was still a challenge, and has thus far required high level of manual effort from their end. 'Kotak Now' is in-line with our mobile first approach and is a path-breaking step in making banking truly digital."

Kotak has played a pioneer's role in the digital banking space. 'Kotak Now' is yet another addition to Kotak's long list of innovative digital initiatives. In March 2014, Kotak launched 'Jifi', the first-of-its-kind social bank account that combines the power of social media with conventional banking. It was also the first bank in the world to offer Hashtag Banking, whereby customers can

bank via Twitter. This was followed by 'Kaypay' – the world's first bank agnostic instant funds transfer platform using Facebook and Social Commerce, which integrates social media banking with e-commerce. In June 2015, Kotak launched 'Kotak Bharat', a multi-lingual mobile banking app which requires no internet connectivity.

'Kotak Now', developed with the patented technology of Germany-based WebID Solutions, reduces the time involved in opening a bank account and also ensures data security.

Currently, 'Kotak Now' enables customers to open a Jifi account through this process. Other savings account variants will be introduced in a phased manner. 'Kotak Now' can be downloaded from Google Play Store.

### **About Kotak Mahindra Bank**

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. (KMBL).

Effective April 1, 2015, ING Vysya Bank Ltd merged with Kotak Mahindra Bank Ltd creating a Rs. 2 trillion institution (consolidated). As on June 30, 2016, the merged entity – Kotak Mahindra Bank Ltd, has a significant national footprint of 1,333 branches and 2,034 ATMs spread across 674 locations, affording it the capacity and means to serve even better.

The Bank has three Strategic Business Units catering to retail and corporate customers across urban and rural India.

The Consumer Banking business offers complete retail financial solutions including a variety of savings and loan products and innovative digital solutions - Jifi, a first-of-its-kind fully integrated Social Bank Account, redefines digital banking by seamlessly incorporating social networking platforms like Twitter and Facebook with mainstream banking. KayPay is the world's first bank agnostic instant funds transfer platform using Facebook. On the savings bank account front, the Bank offers higher interest rate at 6% p.a. for balances above Rs. 1 lakh, and provides a comprehensive suite of investment services and transactional conveniences. The Bank's Wealth Management business is one of India's largest and provides customized financial solutions to high net worth families.

The Corporate Banking business offers a comprehensive portfolio of products and services – working capital financing, medium term finance, current account, trade services, cash management services, export credit, transaction banking, custody services, debt capital markets, forex and treasury services.

The Commercial Banking business offers a comprehensive portfolio of banking products and services to Small and Medium enterprises (SME) engaged in manufacturing, trading, services and export businesses. It has specialised units, which provide finance to Agri Sector, Commercial Vehicle operators and Infrastructure business. It services farmers across India by providing term loans to purchase tractors. The Bank also offers small ticket gold loans and business loans.

The Treasury contributes to the Bank's client franchise with customised & efficient solutions for foreign exchange, bullion and investment needs. The Treasury desks also actively manage the Bank's investments portfolio (including short term trading), liquidity & interest rate gaps, fund flows across multiple currencies using various markets and instruments to enhance returns within conservative risk parameters.

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

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