

Media Release**Kotak Mahindra Bank Partners Samsung India for Samsung Pay**

Kotak's Visa Credit and Debit Cardholders can now make Seamless and Contactless Mobile Payments with Samsung Pay

Mumbai, October 18, 2017: Kotak Mahindra Bank (Kotak) and Samsung India (Samsung) today announced the expansion of Samsung Pay platform for Kotak's Visa Credit and Debit Cardholders. With this, Kotak customers can now tap and pay using their Samsung smartphones at merchant outlets having card acceptance machines.

The collaboration between two leading innovators in the digital landscape – Samsung and Kotak, significantly enhances consumer convenience and gives a fillip to the country's 'Digital India' mission. In addition to Kotak's other digital payment solutions including UPI, Bharat QR Code, and One Time Fund Transfer on the bank's mobile banking platform, Samsung Pay will enable Kotak customers to make contactless and cardless payments.

Samsung Pay will further strengthen Kotak's digital savings account product 811 by enabling the virtual debit card for contactless payments.

Samsung Pay works on 2.9 million Point of Sale (PoS) card machines across the country through its revolutionary Magnetic Secure Transmission (MST) technology. It is currently available on a wide range of Samsung smartphones, enabling consumers to make in-store payments without the need for a physical card.

Sanjay Razdan, Director, Samsung India said, "Samsung Pay, with its many 'Make for India' innovations, is revolutionising the way people carry out their day-to-day payments and transactions. Samsung Pay supports credit & debit cards, wallets and UPI-based transfers, making it the one-stop payments system for all consumer needs. Our partnership with Kotak Mahindra Bank will enable more consumers to join the Samsung Pay platform and go digital, giving a big push to the Government of India's initiatives of a cashless society,"

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank said, "Kotak is constantly looking at ways to enhance the payment experience for its customers. This includes digital payments with debit and credit cards, thereby providing customers a faster, convenient and frictionless mobile payment experience at merchant outlets. We are seeing an exponential growth in our active credit and debit card users. With Samsung Pay, we are offering them a new way to transact. We are confident of the potential of this technology that allows our customers to leave their cards at home and use their smartphones to make in-store contactless payments."

Since its launch in March 2017, Samsung Pay has grown rapidly. Samsung Pay comes with Samsung KNOX, Samsung's defence-grade security system that is designed to keep consumers' transactions safe.

Samsung Pay is available on Galaxy Note8, Galaxy S8, Galaxy S8+, Galaxy S7 edge, Galaxy S7, Galaxy Note 5, Galaxy S6 edge+, Galaxy A5 (2016), Galaxy A7 (2016), Galaxy A5 (2017), Galaxy A7 (2017), Galaxy A9 Pro and Galaxy J7 Pro.

About Samsung Pay

Samsung Pay is a complete payments platform. Apart from cards, Samsung Pay users can also make fast and secure UPI payments through P2P money transfers and also QR code scan and online payments wherever UPI payments are accepted. Samsung Pay also supports wallet payments - Paytm on Samsung Pay and Mobikwik and Paytm on Samsung Pay Mini, which is designed to cater to the unique requirements of Indian mid-segment consumers. Samsung Pay Mini provides a comprehensive platform for UPI and e-wallets. Samsung Pay will continue to build and bring to market other payment features going forward.

Samsung Pay works with Samsung's patented MST technology as well as with Near Field Communication (NFC). MST replicates a card swipe by wirelessly transmitting magnetic waves from the supported Samsung device to a standard card reader. Through MST, Samsung Pay will work seamlessly on a majority of PoS terminals in India. Samsung Pay, fortified with three levels of security—fingerprint authentication, card tokenization and Samsung's defence-grade mobile security platform Samsung KNOX—makes for an invulnerable payment service.

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.

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/>

About Samsung Electronics Co., Ltd.

Samsung inspires the world and shapes the future with transformative ideas and technologies. The company is redefining the worlds of TVs, smartphones, wearable devices, tablets, digital appliances, network systems and memory, system LSI and LED solutions. For latest news on Samsung India, please visit Samsung India Newsroom at <http://news.samsung.com/in>. For Hindi, log on to Samsung Newsroom Bharat at <https://news.samsung.com/bharat>. You can also follow us on Twitter @SamsungNewsIN

For more information, please contact:

Rohit Rao Kotak Mahindra Bank Phone: +91-22-61660001 Rohit.rao@kotak.com	Sanali Lotankar Kotak Mahindra Bank Phone: +91-22-61660001 Sanali.Lotankar@kotak.com	Rohit Yagnik Fortuna PR Mobile: +91 9833807272 rohit@fortunapr.com	Rakesh Sharma Fortuna PR Mobile: +91 9833537679 rakesh@fortunapr.com
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Varun Sinha Samsung India varun.sinha@samsung.com	Deependra Chetri Adfactors PR 98104 18855 deependra.chetri@adfactorspr.com
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