

**Media Release**

## Kotak Mahindra Bank Holds Retail Savings Rate Despite Falling Trend

*99.9% of savings customers continue to enjoy same rate as before*

**Mumbai, August 3, 2017:** In an environment where interest rates are on a downward trajectory, Kotak Mahindra Bank (KMB) today announced that its customers will continue to enjoy 6% interest rate p.a. on savings account balances above Rs. 1 lakh and up to Rs 1 crore.

Shanti Ekambaram, President - Consumer Banking, Kotak Mahindra Bank, said, "Our focus continues to be on building a quality retail franchise. Hence, we are holding our savings interest rate in the retail segment. Effectively, 99.9% of our savings account customers continue to enjoy the same savings interest rate as before."

Savings Bank Balances	Present* Savings Rate p.a.	New Savings Rates p.a.* Effective Aug 4, 2017
Up to Rs 1 lakh	5.0%	5.0%
Above Rs 1 lakh up to Rs 1crore	6.0%	6.0%
Above Rs 1 crore up to Rs 5 crore	6.0%	5.5%
Above Rs 5 crore	5.5%	5.5%

\* Applicable for resident savings account only

### 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.

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/>

For further information, please contact

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