

**Media Release****Kotak Mahindra Bank Launches Instant Current A/C Opening for Individuals and Sole Proprietorship Accounts**

**Mumbai, July 11, 2018:** Kotak Mahindra Bank (Kotak) today announced the launch of instant current account opening for individuals through biometric mode and a scan-based process for sole proprietorship accounts.

The Aadhaar-based biometric account opening process enables instant opening and activation of a current account for self-employed professionals and non-professionals.

Sole proprietorship businesses can open a current account with Kotak through a scan-based process that reduces the turnaround time to open a current account from six to seven days earlier to just one day.

Puneet Kapoor, Sr. Executive Vice President, Kotak Mahindra Bank said, "Our constant effort is to make banking quicker, simpler and more convenient for our customers. We pioneered India's first downloadable instant digital bank account – '811', in March 2017. The biometric and scan-based process will now offer the benefits of a hassle-free and instant account opening experience to individual and sole proprietorship companies seeking to open current accounts."

"Self-employed individuals and owners of sole proprietorships can now enjoy easy access to a range of banking services tailored for their businesses," Kapoor added.

**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 March 31, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,388 branches and 2,199 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/>

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