

Media Release

Now log on to the Kotak Mahindra Bank mobile app using your fingerprint or face

Mumbai, January 9, 2018: Kotak Mahindra Bank (Kotak) today announced the incorporation of fingerprint and Face ID-based authentication in its mobile banking app for biometric-enabled devices running on the iOS and Android operating systems. While fingerprint-based authentication is available on a host of devices, face-authentication is presently available for iPhone X users and will be extended to other models as and when facial recognition is supported on these devices.

A customer can now simply login to Kotak's mobile banking app using biometric authentication without entering the Mobile PIN (MPIN). In addition, customers can access a majority of the features in the app comprising all non-financial transactions, without the need for entering MPIN. In close to 7 out of 10 times, customers login to the app to complete non-financial transactions such as viewing account statements, requesting for a checkbook etc. For added security, the MPIN is required when conducting financial transactions such as fund transfers.

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank, said "Our focus is to ensure that our mobile banking app is aligned to and upgraded constantly to support latest functionality of devices and the evolving user interaction with the app ecosystem. Biometric-based authentication allows us to offer our customers the twin benefits of enhanced convenience and security to enrich the overall banking experience. We want to ensure that our customers can access the features of Kotak's mobile banking app with ease, while at the same time maintaining the highest standards of security and privacy."

Fingerprints or Face ID used for authentication is stored on the customer's device. No information pertaining to fingerprints or Face ID is stored on Kotak's server. Customers can opt in or out of biometric authentication, as per their preference.

Kotak's mobile banking app is the top rated* banking app in India. In the past one year, mobile banking logins on the Kotak app have increased by around 270%, and mobile banking logins are about 6 times of net banking logins.

* Source: Google Play Store

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 September 30, 2017, Kotak Mahindra Bank Ltd, has a national footprint of 1,362 branches spread across 689 locations and 2,164 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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