

Media Release

Kotak Mahindra Bank Launches Open Banking Platform

- *Aims for a Collaborative Fintech Ecosystem*
- *Will serve as a platform for faster integration and enhanced collaboration with fintechs, enterprises and app developers*

Mumbai, November 21, 2018: Kotak Mahindra Bank (Kotak) today announced the launch of its Open Banking platform (<https://api.kotak.com>) - a significant step towards creating a collaborative ecosystem for enterprises, fintechs and app developers. The platform is powered by a developer portal which will make Kotak's application programming interfaces (APIs) available to fintechs and developers. This collaboration will help the bank accelerate the pace of innovation and develop improved customer-centric solutions.

The Open Banking platform enables Kotak to nurture strong relationships with fintechs and developers. It also provides an open access window to fintechs and app developers to design customised offerings addressing specific customer needs in consultation with the bank.

The platform offers Kotak's APIs for lending and payment products. Fintechs and developers have to register their details on the portal before gaining access to the APIs. Within a short period of the portal's launch for fintechs and other start-ups, it has gone live with more than 30 partners in the lending and payments segment, and over 40 developers are presently going through the integration process.

Aruna Rao, Sr. EVP & Group Chief Technology Officer, Kotak Mahindra Bank said, "The API economy will shape the future and will form the backbone of a growing digital ecosystem. The API Manager provides a technical and governance framework to securely enable the exponentially expanding API world. It facilitates collaboration between banks, merchants and the developer community to support rapid innovation. Given the constantly evolving customer preferences for financial services, banks and financial technology companies must recognise the growing power of a collaborative ecosystem."

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank said, "Kotak's Open Banking platform is designed to foster collaboration and innovation, and address real customer issues by creating frictionless and convenient products and services. The platform will present APIs as a new medium of interaction between our bank and enterprises, fintechs and app developers, further deepening our relationship with these partners, and growing the potential for original ideas."

This initiative is part of Kotak's digital-first organic growth strategy that will be driven by its ABCD charter that focuses on -- AI enriched App, Biometric enabled Branch, Context enhanced Customer Experience and Data empowered Design.

Kotak has been at the forefront of collaborative efforts with fintech companies, resulting in first-of-its-kind solutions such as 811, Kotak Remit and blockchain-enabled trade finance products. The Open Banking platform will push the envelope further in this direction.

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, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,425 branches and 2,236 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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