

**Media Release****FreeTag - Kotak Mahindra Bank offers FASTag free till 1<sup>st</sup> December, 2019**

*- Waives Issuance Fee for Kotak FASTag;*

*- This is in addition to monthly cashback of 2.5% on toll transactions till 31<sup>st</sup> March, 2020*

**Mumbai, 25<sup>th</sup> November, 2019:** Kotak Mahindra Bank (Kotak) today announced the waiver of the issuance fee on Kotak FASTag till 1<sup>st</sup> December, 2019. This offer is available to both Kotak customers and non-customers who avail of Kotak FASTag.

As an added incentive, the National Highways Authority of India (NHAI) is offering FASTag users monthly cashback of 2.5% on toll transactions till 31<sup>st</sup> March, 2020.

Commuters can easily apply online for Kotak FASTag at [www.kotak.com/fastag](http://www.kotak.com/fastag). Existing Kotak customers can also apply for Kotak FASTag through the Kotak mobile banking app. Commuters can call the Kotak Customer Care Number: 1800 300 69090 as well for details. Commuters can recharge their FASTag account online through Credit Card, Debit Card or Net Banking.

Puneet Kapoor, Senior Executive Vice President, Kotak Mahindra Bank said, "FASTag is a secure facility for electronic toll payments that is simple-to-use and greatly enhances customer convenience. From 1<sup>st</sup> December, 2019, commuters will have to make toll payments at over 500 National Highway toll plazas via FASTag only and we are delighted to offer the waiver of the issuance fee for a limited time period for all Kotak FASTag users. Our core philosophy is to use technology to simplify banking and the payments infrastructure, which also bolsters the Government's Digital India vision. FASTag is yet another initiative with a number of benefits that promises to further smoothen Indian consumers' journey."

The many benefits of Kotak FASTag:

- Waiver of Issuance Fee till 1<sup>st</sup> December, 2019
- Promotional Cashback - 2.5% monthly cashback on all National Toll payments using FASTag till 31<sup>st</sup> March, 2020
- Online Recharge - Recharge online through Credit Card, Debit Card or Net Banking
- SMS Alerts – Stay updated with account balance after every toll transaction with instant SMS alerts
- Faster Transit – Save fuel and time with faster transit through toll plazas
- Cashless Payments – No need to carry cash or worry about collecting the exact change from toll plazas

FASTag is an electronic toll collection (ETC) system, for cashless and convenient toll collection at over 500 National Highway toll plazas across India. Kotak will provide consumers with a prepaid RFID (Radio Frequency Identification Device) tag known as 'FASTag' to be affixed on the windscreen of the vehicle. As the motorist crosses the toll plaza, the toll amount automatically gets deducted and transferred electronically, thus enabling the motorist to drive through the toll plaza effortlessly without stopping to make payment in cash.

**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.

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. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th September, 2019, Kotak Mahindra Bank Ltd has a national footprint of 1,512 branches and 2,429 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

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