

Media Release

Kotak Launches 811 #DreamDifferent Credit Card

- *End-to-End Completely Digital & Paperless Journey to serve customers in the new normal*
- *Zero joining & annual fees; no income proof or credit score required; a compelling rewards programme with added benefits on online spends*

Mumbai, 16th July, 2020: Kotak Mahindra Bank (Kotak) today announced the launch of the **811 #DreamDifferent credit card** -- especially tailored for Kotak 811 customers based on their banking preferences. The 811 #DreamDifferent credit card offers a completely digital experience, right from applying for the credit card till the time the card reaches the customer. Kotak 811 customers can instantly apply for the 811 #DreamDifferent credit card on the Kotak mobile banking app. New Kotak customers can also avail this card after opening an 811 savings account.

Backed by a fixed deposit for as low as Rs.15,000, this lifetime free credit card is especially for customers who have no credit history, a low credit score or do not have any income documents to share.



Ambuj Chandna, President – Consumer Assets, Kotak Mahindra Bank said, “Kotak 811 is synonymous with ease, simplicity and convenience, and we are delighted to offer the same digital-first experience with the 811 #DreamDifferent credit card. A lifetime free card with an up to 48-day interest-free credit period and a compelling rewards proposition on all online spends, this card is truly for all 811 customers – from the young student to the homemaker or senior citizen. The common thread that binds them is that they are relatively new to credit and are looking for a credit card that will give them financial independence and help them fulfil their dreams and aspirations.”

“The 811 #DreamDifferent credit card gives customers quick and easy access to credit, while they continue to earn interest on their fixed deposit,” added Ambuj.

Features of the 811 #DreamDifferent Credit Card

- **Lifetime free credit card** – no joining fee or annual fee
- Customers enjoy up to 48 days interest free credit period while they continue to earn interest on their fixed deposit
- **Reward Points:** Earn 2 Reward points for every Rs. 100 on all online spends. Redeem these reward points against card outstanding or purchases at merchant outlets
- **Fuel & Railway surcharge waiver** - 1% fuel surcharge waiver (max. waiver of Rs. 3500 p.a.) & complete surcharge waiver for transactions on irtct.co.in & at Indian railway booking counters (max waiver of Rs. 500 p.a.)

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 31st March, 2020, Kotak Mahindra Bank Ltd has a national footprint of 1,600 branches and 2,519 ATMs, and branches in GIFT City and DIFC (Dubai).

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

For further information, please contact:

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