

Media Release

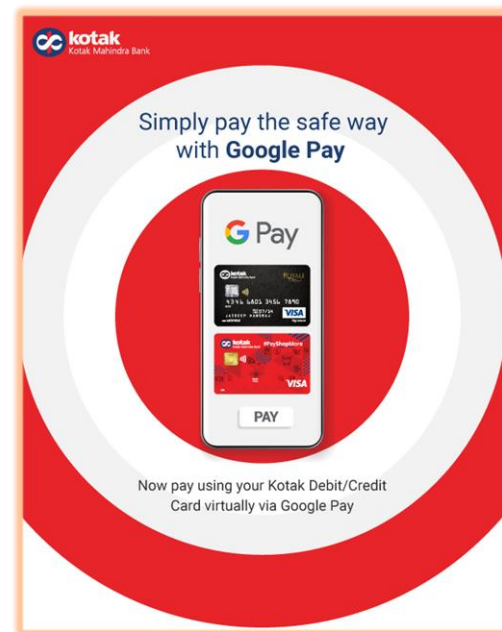
Kotak Launches Debit & Credit Card Payments via Google Pay

Enables Kotak customers to safely & conveniently transact without sharing sensitive card details

Mumbai, 14th October, 2020: Kotak Mahindra Bank Ltd. (Kotak) today announced that its VISA debit and credit cardholders can now make payments via the Google Pay mobile app. Using a process called tokenisation that hides sensitive card information, Kotak customers can now link their Kotak debit and/or credit card to Google Pay and then seamlessly and securely digitally transact using their mobile phones across different payment platforms. Not only is this process highly secure, but also very convenient as cardholders now do not need to enter their card information for every transaction, transforming the end-user experience.

Under this value proposition, Kotak customers can now use their Kotak VISA debit and/or credit cards to make payments virtually via Google Pay. Put simply, sensitive card information such as the card number, expiry date, CVV etc. is replaced with a 'token', and this token gets used for processing payments via Google Pay.

Shanti Ekambaram, Group President – Consumer Banking, Kotak Mahindra Bank Ltd. said, "Customer convenience, ease-of-use and, most significantly, enhanced security for our customers are the key hallmarks of Kotak's collaboration with Google Pay. Now, Kotak customers need not carry their debit or credit cards while going out for shopping or enter sensitive card details for every online transaction, resulting in a smooth and highly secure payment experience for our customers."



Adding Kotak Debit/Credit Card to Google Pay (one-time process):

- Download/Open Google Pay App -> Tap on Profile -> Payment Methods -> Add card.
- Enter card number, expiry date, CVV and the cardholder's name and billing address.
- Tap "Save" to authenticate the card details and accept terms & conditions
- Additional authentication via QTP sent on the mobile number/ email id registered with the bank.
- Verification done – the Debit/Credit Card is ready to be used.

Sajith Sivanandan, Business Head, Google Pay and Next Billion Users Initiatives, Google India said, "We're delighted to be collaborating with Kotak Mahindra Bank in bringing Indian users the highest standards of security with global standards like tokenisation and remain committed to furthering the cause of making payments more secure, convenient and effortless. We look forward to continuing to partner closely with Kotak Mahindra Bank in the years ahead towards this."

Kotak debit and credit cardholders can make merchant payments at nearby stores using Tap and Pay, in-app payments and ecommerce payments as well as scan and pay on Google Pay:

- **Tap and Pay at any NFC-enabled terminal (will have a WiFi))) symbol):** Unlock the phone and hold it near the point of sale machine until a success check mark is seen on Google Pay. This mode of payment has been enabled for payments under Rs 2,000.
- **In App Payment using OTP:** Using an OTP, customers can make transactions within Google Pay (mobile recharges, bill payments etc.) as well as on merchant websites directly by selecting the Google Pay option on the checkout/payments page
- **Scan and Pay with Bharat QR:** Wherever Bharat QR is accepted, make payment by scanning the QR code using the scanner on Google Pay, and complete the payment with an OTP.



As per Indian regulations, the tokenised card data is locally stored in India by VISA. Google Pay does not store any sensitive card information either on the device or on its server.

This facility is available on all Android NFC-enabled mobile devices. Kotak had earlier enabled tokenisation through Samsung Pay for Kotak debit and credit cardholders.

To view complete details on how Kotak debit and credit cardholders can transact via Google Pay, please [click here](#).

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 June, 2020, Kotak Mahindra Bank Ltd has a national footprint of 1,600 branches and 2,516 ATMs, and branches in GIFT City and DIFC (Dubai).

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

About Google:

Google's mission is to organize the world's information and make it universally accessible and useful. Through products and platforms like Search, Maps, Gmail, Android, Google Play, Chrome and YouTube, Google plays a meaningful role in the daily lives of billions of people and has become one of the most widely-known companies in the world. Google is a subsidiary of Alphabet Inc.

For further information, please contact:

Rohit Rao Kotak Mahindra Bank Phone: +91-22-6166 0001 Rohit.Rao@kotak.com	Phiroza Choksi Kotak Mahindra Bank Phone: +91 98203 63681 Phiroza.Choksi@kotak.com	Rakesh Sharma Fortuna PR Mobile: +91 98335 37679 Rakesh@fortunapr.com	Lalita Tiwari Fortuna PR Mobile: +91 99302 52484 Lalita@fortunapr.com
---	---	--	--