

Media Release

#HumFitKotakHit

Kotak Takes Employee Care to the Next Level; Introduces Fitness Allowance & Remote Working Benefits

Mumbai, 8th December, 2020: Employee care is integral to Kotak’s growth strategy and to give a boost to their health & wellness in the new normal, Kotak Mahindra Bank (Kotak) today announced the introduction of a fitness allowance and remote working benefits for its employees. The allowances – new additions to Kotak’s ‘Health to the Power Infinity’ programme for employees – are effective from 1st December, 2020.

Under Kotak’s “Health to the Power Infinity” programme, employees are eligible for a monthly fitness allowance. However, to ensure employees actually benefit from the purpose of the allowance, they would need to share their fitness goals with the bank. Further, as per Kotak’s Remote Working policy for employees, roles have been classified as full-time or partially remote working roles. To make work-from-home (WFH) more comfortable and productive, Kotak employees in full-time and part-time remote working roles will receive a remote working allowance every month.

Sukhjit Pasricha, President & Group Chief Human Resource Officer, Kotak Mahindra Bank said, "We deeply appreciate all our employees working bravely throughout the COVID-19 led lockdown and ensuring banking operations continue uninterrupted. The new normal has brought with it a unique set of challenges. In a work-from-home environment, it’s been seen that work-life balance is getting impacted, and we give utmost importance to employee wellbeing – physical and emotional, always. We sincerely hope all our employees benefit immensely from the bank’s fitness allowance and working from home benefits”.

Since April 2020, under the ‘Health to the Power Infinity’ initiative, Kotak has been conducting a range of activities to support the health and overall well-being of employees to combat the COVID-19 pandemic. To achieve a holistic wellbeing of employees, the initiative is divided into four pillars – ‘Physical, Emotional, Financial and Social’. Each pillar dives into a specific part of health and wellness to assist Kotakites in their journey towards a healthier lifestyle.

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, 2020, Kotak Mahindra Bank Ltd has a national footprint of 1,602 branches and 2,550 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

Rohit Rao Kotak Mahindra Group +91-22-6166-0001 rohit.rao@kotak.com	Phiroza Choksi Kotak Mahindra Bank Ltd. +91-+91-98203-63681 phiroza.choksi@kotak.com	Rakesh Sharma Fortuna PR +91 98335-37679 Rakesh@fortunapr.com	Lalita Tiwari Fortuna PR +91-99302-52484 lalita@fortunapr.com
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