

Media Release

Kotak Automates Partner Payments, Powered by Act21 Software's Payout Solution - Hyperform

Mumbai, 19th July, 2021 – [Kotak Mahindra Bank](#) (Kotak) today announced that it has automated its partner payments process, powered by Act21 Software's Hyperform – an end-to-end payout solution. Hyperform is a next-generation payment automation solution for the banking and financial services industry (BFSI). By integrating with the bank's existing technology ecosystem, Hyperform enables Kotak to effectively manage and monitor payouts – increasing efficiency, enhancing data accuracy and making timely payments.

The Hyperform solution has a single intuitive user interface screen for stakeholders who can view the payout data patterns, make adjustments as required and generate payout reports. The process-driven configurable workflow will ensure timely approval and processing of payments by automatically navigating approval stages and sending reminders to various approvers.

Puneet Kapoor, President - Products, Alternate Channels and Customer Experience Delivery, Kotak Mahindra Bank Ltd. said, "Our core ethos is to give a delightful experience to all our stakeholders. By implementing the Hyperform solution, Kotak is now in a position to significantly enhance its vendor payments process efficiently, accurately and in a quicker turnaround time to its various stakeholders. This, in turn, further strengthens stakeholder relationships and business outcomes."

Pankaj Gupta, Founder and CEO, Act21 Software said, "We are delighted to partner Kotak in automating their payouts process. Hyperform is a tailor-made solution for the BFSI domain and we have introduced smart functionalities like providing real-time visibility on partner payouts, trend analysis and anomaly detection. It is bound to reduce Kotak's operational costs and at the same time deliver an enriching experience to their stakeholders. Our sole focus is on how we can solve the challenges faced by the banking industry & provide an edge to our customers using digitally transformative technologies."

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, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,604 branches and 2,598 ATMs, and branches in GIFT City and DIFC (Dubai).

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

About Act21 Software

ACT21 is a boutique firm that develops disruptive banking and financial automation solutions harnessing the power of advanced computing, hyper-automation, cloud, analytics, and emerging technologies to deliver incredible value.

Hyperform is completely designed keeping in mind the challenges faced by banking and financial institutions in managing the incentive & compensation payouts for its sales, collection, credit evaluation partners as well as internal teams.

Besides Hyperform, the company offers unique solutions like Underwriter360, a seamlessly integrated Decision Engine, API management & workflow orchestration engine and Driverless Ai, an advanced Machine Learning Platform developed by our world-renowned partner H2O.ai.

Since 8 years of our inception, we have successfully dwelled deep in the areas of product development, functional consultation and delivered world-class benchmarking solutions for the BFSI vertical. With a determined team of banking technology enthusiasts, the company aims to spread its wings in the global market and achieve quantum growth in the coming years. For more information, please visit: <https://www.act21.io>

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