

Media Release**Kotak Mahindra Bank introduces a DIY Digital Repayment platform, in tie-up with Creditas Solutions**

Transforms post-lending customer experience with a personalised, intuitive and non-intrusive approach

Mumbai, 18th August, 2021: To deliver a superior repayment experience for customers and increase efficiencies, Kotak Mahindra Bank (KMBL) today announced that it has deployed a secure, Do It Yourself (DIY) Digital Repayment Platform for missed loan repayments, in a tie-up with Creditas Solutions. Powered by Artificial Intelligence (AI) and Machine Learning (ML), the 'Neo Collections' platform delivers a personalised and non-intrusive experience thereby enabling customers to manage their dues seamlessly on their own through an intuitive repayment platform.

Using data analytics to target the right customer segments, the 'Neo Collections' platform creates hyper-personalised scenarios to connect with each customer. The platform analyses both historical as well as live customer interaction data, deploying sophisticated behavioural models to create individual customer-level personas that take into account the unique preferences of each customer, including their preferred communication mode, the best time to contact them and the language of their choice.

By clicking on the link received, customers will be directed to the platform that provides them with a consolidated view of their entire relationship with the bank and enables repayment of outstanding dues through a variety of payment modes. For any queries or assistance, customers can also raise a request on the platform itself, which will be addressed by the bank. In select cases, the platform also determines the best course of action by offering customised repayment plans or payment resolution options in line with the bank's internal credit guidelines.

Ambuj Chandna, President – Consumer Assets, Kotak Mahindra Bank said, "The main purpose behind deploying a DIY digital repayment platform was to make repayments for outstanding loans more convenient for our customers. Personalised, intelligent and more sensitive to the needs of our customers, the system keeps refreshing itself based on a customer's preferences and behaviour. Bringing in an analytics and digital-enabled model into collections, enhances our ability to deliver a superior post-lending customer experience, while at the same time ensuring greater efficiencies in collections."

Anshuman Panwar, Co-founder of Creditas Solutions said, "Creditas has created an agile and responsive repayment platform for Kotak Mahindra Bank which is underpinned by a digital-first and mobile-first approach. The platform is intuitive, using contextualised and optimised customer interactions, allowing Kotak to drive intelligent customer engagement for superior collections success at lower cost."

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, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,612 branches and 2,591 ATMs, and branches in GIFT City and DIFC (Dubai).

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

About Creditas Solutions Pvt Ltd

Creditas Solutions is a fintech company redefining customer engagement for financial institutions in India. The company is driven with a vision to radically transform the financial sector in the country with the deployment of new-age technology. Creditas Solutions has been helping financial institutions expedite and optimise customer engagement while assisting in delinquency reduction, financial literacy, and portfolio management. The core business model leverages Machine Learning (ML) and other advanced technologies to present financial institutions with an enhanced way to reach and interact with their customers. Being a pioneer in offering cutting-edge technology and digitally superior solutions, Creditas Solutions has emerged as a leading technology partner to top-notch Banks, Insurance providers, FIs, and NBFCs in India, including HDFC Bank, ICICI Bank, Axis Bank, Citibank, Kotak Mahindra Bank, and TATA AIA, among others.

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