

Media Release

Kotak Mahindra Bank partners with Worldline to enable EMIs on Kotak Debit Cards

Mumbai, 02 December, 2021: Kotak Mahindra Bank (KMBL) today announced a tie-up with Worldline, the European Leader in payment and transactional service, to enable EMI payments via Kotak Debit Cards in India. This will help over 5 million eligible Kotak debit card customers to pay for their purchases in easy instalments via the Worldline POS terminals.

Worldline manages network of over 1.5 million merchants across India, and Kotak Debit Card holders will be able to avail the EMI facility across sizable number of these merchants in India.

Ambuj Chandna, President– Consumer Assets, Kotak Mahindra Bank said, “At Kotak, we always put our customers first and work to provide them with the best buying options. Our partnership with Worldline enables Kotak customers to break their high-value purchases into affordable and flexible EMI options on a range of products at no extra cost. Worldline has a strong and dominant presence, especially in tier 2 and tier 3 cities of India, and this tie-up will further empower our customers with a wide network of new merchants for availing the EMI on Kotak Debit Cards facility.”

Vishal Maru, Senior Vice President, Merchant Services, Worldline India said, “We are delighted to partner with Kotak Mahindra Bank to enable acceptance of EMI on Debit cards on our terminals. Offering VAS such as EMIs is in-line with our efforts to create seamless and frictionless customer experience while giving an opportunity to card holders to convert their high value purchases into easier installments.”

The minimum purchase value to avail EMIs on Kotak Debit Cards facility is Rs 5,000, and customers have the flexibility to repay the loan over tenures between 3 months & 12 months. To begin with, EMIs on Kotak Debit Cards is available on all consumer, retail, fashion and electronic goods. To avail this facility, all a Kotak customer has to do is ask the cashier for the Kotak Debit Card EMI facility, select the preferred EMI tenure and swipe their Kotak debit card to complete the purchase.

About Worldline

Worldline [Euronext: WLN] is the European leader in the payments and transactional services industry and #4 player worldwide. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by over 20,000 employees in more than 50 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Worldline India (WI) is wholly owned by Worldline SA, is a transactions facilitator in all spectrums of the digital payments ecosystem and provides the highest available level of products, services and solutions that are fully compliant with Payments Council of India and Reserve Bank of India guidelines. The main areas of business in the digital payments ecosystem it is involved in are merchant acquiring, card issuance, FASTag issuance and acquiring, loyalty solutions, private label card management service, bill payments platforms, recurring payments platforms and cloud platforms, payment gateway and payment aggregator services, risk mitigation, Value-added services among others. Worldline India is constantly investing in the latest technologies to increase efficiencies, drive innovation and

deliver customer delight. It is the payment partner of choice for merchants, banks, government agencies and industrial companies, delivering best-in-class digital transaction services. In 2020, Worldline generated a proforma revenue of 4.8 billion euros. worldline.com

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 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,622 branches and 2,601 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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