

**Media Release**

## **Kotak Mahindra Bank forays into Healthcare Financing**

*Complete range of solutions to cater to the financing requirements of the healthcare ecosystem*

*Growth Drivers: Greater focus on healthcare by both governments and citizens, rising insurance penetration and medical tourism*

**Mumbai, 21<sup>st</sup> September, 2021:** To bring a sharper focus to the healthcare sector with a targeted set of product offerings, Kotak Mahindra Bank (KMBL) today announced that it has launched a tailored and holistic suite of healthcare financing solutions ranging from healthcare infrastructure loans, medical equipment finance and unsecured healthcare loans, catering to key stakeholders in the healthcare ecosystem including hospitals, laboratories, diagnostic centres, nursing homes, clinics, doctors and medical equipment manufacturers & dealers.

KMBL has introduced a comprehensive bouquet of offerings at attractive interest rates to meet the financing requirements of all the key players. This includes innovative lending facilities such as the Insta Programme for quick approval of loans up to Rs. 50 lakh.

The Indian healthcare industry is estimated to record strong growth over the next few years. Increasing investments in healthcare are fueled by a greater focus on the part of the government to provide accessible, affordable and quality healthcare across the country. Further, rising insurance coverage and a distinct shift towards wellness & preventive healthcare, in addition to medical tourism, all point towards a robust long-term growth outlook for the industry.

Sunil Daga, President & Head – Business Banking Assets, Kotak Mahindra Bank said, “Unquestionably, healthcare is a priority sector for India over the next 3-5 years and beyond. The pandemic has only served to underscore the importance of the sector and the need for increased expenditure and investments to improve both the capacity and the quality of the country’s healthcare infrastructure. To add to this, we are also seeing a growing consciousness towards health and wellness by consumers.”

“The industry is at a pivotal juncture, and we believe the time is right for a customised and diversified range of funding options to cater to the entire supply chain. Kotak’s healthcare finance proposition will support the growth of the Indian healthcare industry,” added Sunil.

KMBL will provide the complete range of healthcare financing options:

- **New & Refurbished Medical Equipment Finance** - for purchase of medical equipment from manufacturers/ authorised dealers
- **Working Capital Loans** – for managing the cash flow requirements of the business
- **Healthcare Infrastructure Loans** - for upgradation/renovation of medical facilities, hospitals and clinics, enhancing capacity or setting up of new hospitals, clinics and diagnostic centres
- **Unsecured Doctor Loans & Loans against Receivables** – to healthcare institutions and individual doctors for expansion of business

- **Insta Programme** – Quick Approval for loans up to Rs. 50 lakh with minimum documentation

For details on Kotak's Healthcare Financing Solutions, [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 30<sup>th</sup> 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/>

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