

**Media Release**

## **Kotak Launches Emergency COVID-19 Personal Loans**

*Personal Loans for COVID-19 treatment of up to Rs 5 lakh starting at an interest rate of 10% p.a.*

*Introduces a range of attractive healthcare offers for customers*

**Mumbai, 28<sup>th</sup> July, 2021:** Kotak Mahindra Bank Limited (KMBL) today announced that it is offering emergency [personal loans](#) exclusively for the treatment of COVID-19. The loan covers expenses incurred for medical treatment of COVID-19 for self as well as for family members. Both existing and new customers of KMBL are eligible to apply for a loan.

Under the offer, borrowers can avail loans ranging from Rs 1 lakh to Rs 5 lakh, at a competitive interest rate starting at 10% per annum.

### **Key Features of Kotak Emergency COVID-19 Personal Loans\*:**

- **Loan Amount:** From Rs 1 lakh to Rs 5 lakh
- **Loan Tenure:** From 1 year to 4 years
- **Interest Rate:** Beginning at 10% per annum
- **Processing Fee:** Flat 1% of the loan amount

Further, KMBL has tied up with leading healthcare brands such as Tata 1mg and MediBuddy to provide a range of attractive healthcare offers for KMBL debit and credit cardholders.

Ambuj Chandna, President – Consumer Assets, Kotak Mahindra Bank said, “The Kotak [emergency personal loans](#) for COVID-19 treatment give people easy access to funds when they most urgently require it and in as hassle-free a manner as possible, giving them the security and freedom to concentrate on what matters the most – recovering fully from the virus. Further, we have also put together a holistic healthcare package for our customers, which will help them meet the healthcare needs of their entire family.”

### **Healthcare Offers for KMBL Debit and Credit cardholders\***

- **Tata 1mg:** KMBL customers get a special 17% discount + 5% cashback (up to Rs 100) on prescribed medicines on the Tata 1mg app or website by using coupon code ‘KOTAK1MG’.
- **MediBuddy:** For just Rs 49, KMBL customers get a doctor consultation, up to 15% discount and cashback on medicines, flat 15% off on lab tests and health check-ups, flat 10% off on OPD consultation, and much more.
- **Kotak General Insurance:** A special benefit for Kotak customers in the form of ‘Kotak Group Smart Cash’ health policy at an annual premium of just Rs 2,999/-. Under the policy, policyholders will get the benefit of expense reimbursement of Rs 5,000 per day, for every 24 hours of hospitalisation completed, for a maximum period of 30 days in a year, in addition to other benefits.

- **Metropolis Healthcare:** Kotak customers can avail the COVIPROTECT Spike antibody blood test at a 30% discount at all Metropolis diagnostics centres in over 90 cities across India.

For more details on these offers, please click [here](#)

**\*Terms & Conditions apply**

Any person availing the health check-up plan under the offer is advised to consult their own doctor before taking any decisions based on the same. Kotak Mahindra Bank shall not be responsible for any claims or damages that may be suffered by any person on account of availing the check-up or by following the advice of a doctor.

Credit is at the sole discretion of Kotak Mahindra Bank Ltd and subject to guidelines issued by RBI from time to time. Bank may engage the services of a marketing agency for the purpose of sourcing loans assets.

Personal loans will not be disbursed if the savings account is in dormant or freeze state.

The offers are linked to spend using Kotak debit and credit cards.

### 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/>.

For further information, please contact:

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