

Media Release

Kotak Mahindra Bank Signs MoU with Prasar Bharati To Offer Salary Account Proposition to Employees with Personalised Benefits

First private sector bank to be empanelled by Prasar Bharati to offer salary accounts

Mumbai, 11th February, 2022: Kotak Mahindra Bank (KMBL) today announced that it has become the first private sector bank to offer its Corporate Salary Account proposition to employees of public broadcaster Prasar Bharati. A Memorandum of Understanding (MoU) to this effect was signed between KMBL and Prasar Bharati at Prasar Bharati House, New Delhi. The ceremony was chaired by D.P.S. Negi, Member (Finance) Prasar Bharati and the MoU was signed by Jagat Singh Chauhan, Deputy Director (General Admin), HOO, Prasar Bharati and Anirudh Maheshwari – Senior Executive Vice President & Business Head – Corporate Salary, Kotak Mahindra Bank.

The Kotak Salary Account will provide access to a host of products and services from KMBL, including a zero-balance salary account with free unlimited ATM transactions on all VISA ATMs and Anywhere Banking across its 1,622 branches and 2,601 ATMs.

Virat Diwanji, Group President – Retail Liabilities & Branch Banking, Kotak Mahindra Bank said, “With its various channels and radio stations, Prasar Bharati reaches every nook and corner of the country. It is our privilege to be their banker. The Kotak Salary Account provides a range of privileges with a host of personalised offerings, designed according to the requirements of Prasar Bharati employees.”

Benefits of Kotak Salary Account designed especially for Prasar Bharati Employees:

- Complimentary personal accident insurance cover on Visa/Master/Rupee Platinum Debit Card
- Personal accidental death cover of up to Rs 50 lakh
- Air accident death cover of Rs. 50 lakh
- Lost card liability insurance of up to Rs. 3.50 lakh
- Purchase protection of up to Rs. 1 lakh
- Lost baggage insurance of up to Rs. 1 lakh



The signing ceremony was chaired by D.P.S. Negi (first from left), Member (Finance) Prasar Bharati; the MoU was signed by Jagat Singh Chauhan (second from left), Deputy Director (General Admin), HOO, Prasar Bharati and Anirudh Maheshwari – Sr. Executive Vice President & Business Head – Corporate Salary, Kotak Mahindra Bank (last from right).

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 December, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 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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