

Media Release

Kotak's Cardless EMI on Amazon to Offer Instant Consumer Finance in 3 Steps

With just Mobile No and PAN, millions of pre-approved customers can shop Consumer Durables on EMI, instantly

EMI brings affordability; Kotak's Cardless EMI makes payment experience seamless

Mumbai, 10th November 2023: Kotak Mahindra Bank ("KMBL"/ "Kotak") today announced the launch of Cardless EMI (Equated Monthly Instalments) Payments on Amazon Pay, to provide its pre-approved customers easy access to instant consumer finance*, with just their Mobile Number and PAN (Permanent Account Number).

The strategic association with Amazon Pay focuses on providing easy credit access and a seamless payment experience to customers, further enhancing their shopping experience this festive season. Shoppers on Amazon.in can now convert their high-value purchase of Electronics, Furniture, Lifestyle, and Apparel into convenient monthly EMIs, without using debit card, credit card, or even UPI.

EMI makes it possible:

1. New to credit customers showing greater preference for consumer finance as it is a short-term loan which fulfils aspirations, as well as helps build credit history
2. Consumer finance is one of the most popular product among retail loan offerings

Mr Amit Pathak, Business Head – Consumer Finance, Kotak Mahindra Bank said, "We are seeing Emi-sation of big ticket transactions, with strong interest from new to credit customers. EMI transactions have risen in popularity as they make consumer finance affordable than ever before. Customers prefer to pay in EMI as long as the process or

experience is hassle-free. We are making EMI transactions convenient than ever before for our customers with the Cardless EMI payment option on Amazon during the festive season."

Key Features:

Instant Approval and Credit: Enjoy instant approval and immediate access to credit, simplifying your online shopping experience.

End-to-End Digital and Secure: Experience a seamless, paperless, secure and hassle-free process with Kotak Bank's digital approach.

Credit Limits up to Rs 5,00,000: Bigger credit limit to fund large-ticket purchases.*

Flexible Repayment Options: Tailor your payments with flexible monthly instalment choices of 3, 6, 9, or 12 months.

Exclusive for Kotak's Pre-Approved Customers: Kotak Cardless EMI is for the bank's pre-approved customers, enhancing their shopping experience.

**Credit limit will be at the sole discretion of Kotak Mahindra Bank*



Mayank Jain, Director - Credit and Lending for Amazon Pay India, said, "The introduction of Cardless EMI in partnership with Kotak Bank aims to provide better credit access for customers. This initiative will further enhance the affordability and convenience of online shopping for customers across India, especially during the festive period. At Amazon Pay, we remain committed to innovate and offer convenient, inclusive, affordable and rewarding digital payment for our customers."

How to pay using Cardless EMI:

Step 1 – On checkout page, in the payment options, under EMI, choose Kotak Cardless EMI and select a tenure

Step 2 – Add your PAN details

Step 3 – Authorise the transaction by entering the OTP

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 licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Limited

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 September 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,850 branches and 3,170 ATMs, and branches in GIFT City and DIFC (Dubai).

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

About Amazon Pay

Amazon Pay is a trusted, convenient, and rewarding way to pay for anything, anywhere on and off Amazon.in. Amazon continues to extend the convenience of Amazon Pay by making it possible for millions of cash consumers to start making digital transactions and support the Government's vision of encouraging electronic payment, leading to a less-cash society in India. Amazon Pay smoothen the customer experience of online payments at the time of placing orders with the benefit of 'one-click' payments leading to a faster and smoother check out process. With its cash-load category, Amazon Pay also solves the pain point of tendering exact amount of cash at the time of delivery.

For more information on Amazon India, visit: <https://www.amazon.in/amazonpay/home>

For further information, please contact:

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