

Media Release

Kotak Takes the Lead - Customers Can Now Instantly Update Their Address on Net Banking via DigiLocker

A feature that is especially useful during a time when many customers have returned to their hometowns

Mumbai, 01 June, 2021: Kotak Mahindra Bank (KMBL) today announced that its customers can now instantly update their correspondence address with the Bank on Net Banking via DigiLocker. KMBL has completed an integration of its Net Banking platform with DigiLocker. With many customers having relocated to their hometowns during the COVID-19 pandemic, this facility gives customers one more option through which they can easily change their correspondence address – instantly and completely online.

All that a customer needs to update her/his address using DigiLocker is to have a valid DigiLocker account.

Puneet Kapoor, President - Products, Alternate Channels and Customer Experience Delivery, Kotak Mahindra Bank said, “Our emphasis at Kotak is to see how we can better support our customers with digital-first initiatives that make banking simpler, safer and problem-free. The integration with DigiLocker is one more step in that direction, enabling Kotak customers to instantly update their correspondence address, completely online and with no paperwork required, resulting in peace of mind for our customers.”

The process to update one’s correspondence address is extremely simple and convenient.

- Customer logs in to Kotak Net Banking
- Goes to Profile -> Update Communication Address
- Customer chooses the “Update address by DigiLocker Login” option
- Customer is redirected to DigiLocker, signs in to her/his DigiLocker account and completes authentication by entering the OTP and Security PIN
- After giving customer consent, the address as it appears on the customer’s Aadhaar card is displayed and on confirmation by the customer, the correspondence address with the Bank is updated.

DigiLocker is one of the flagship initiatives under the Government of India’s Digital India programme aimed at providing paperless governance to citizens.

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 March, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,604 branches and 2,598 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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