

# KOTAK MAHINDRA REAPS THE API BANKING ADVANTAGE

## Profile

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Kotak Mahindra is one of India's leading banking and financial services groups, offering a wide range of financial services that encompass every sphere of life. The first bank in India to be converted from a non-banking finance company in 2003, Kotak Mahindra Bank is today among the country's most trusted financial institutions.

## Creating a strong API banking ecosystem

Seeking to improve the banking experience through technology, design and customization of products and services, Kotak Mahindra Bank piloted an open banking platform some time ago. The Bank built an API store where corporate customers, FinTech companies, developers and the Bank's other ecosystem partners could access various APIs for collaboration and innovation.

## Getting started

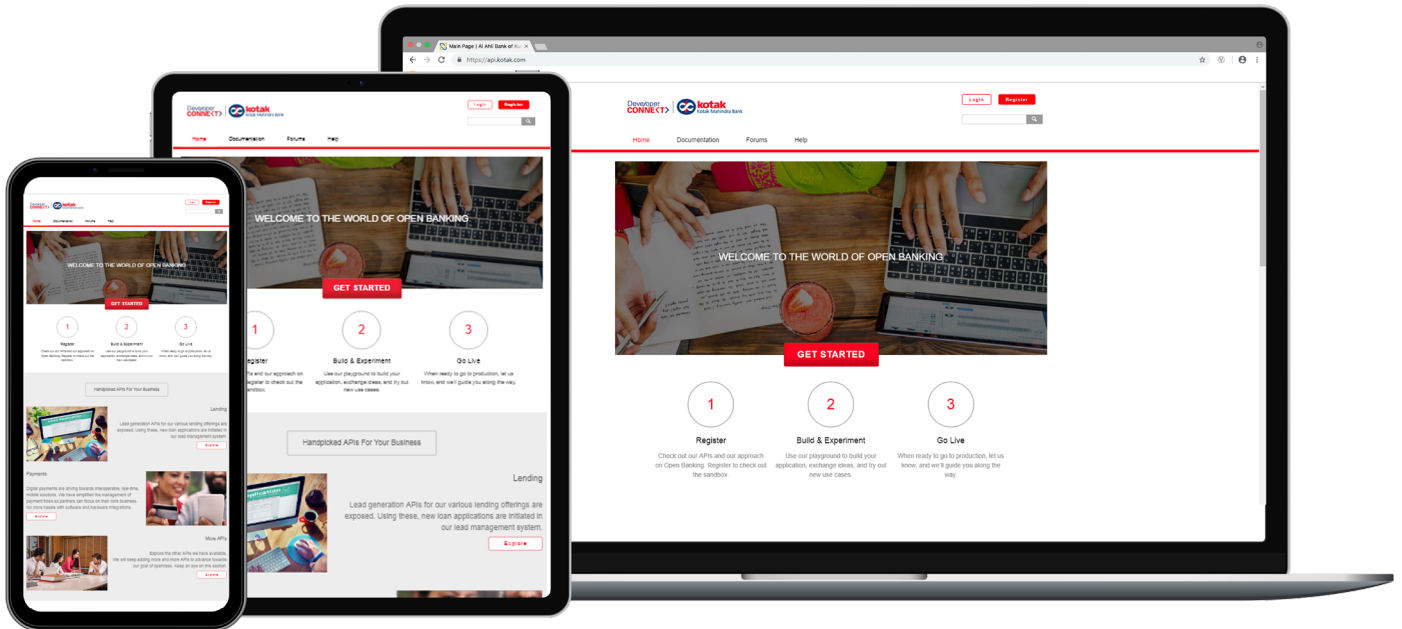
- Register: Developers and FinTechs can register to check out Kotak Bank's APIs and their approach towards Open Banking.
- Build & Experiment: Developers can build applications, exchange ideas, and try out new use cases.
- Go Live: When ready to go to production, Kotak Bank will guide the developers and take the solution live.

## Key focus areas

The store focuses on two areas, namely lending, offering APIs for personal loans, home loans and credit cards, and payments, with APIs for UPI (Unified Payments Interface) Payments, Aadhaar Enabled Payments, and Cash Management Services for small, medium and large enterprises. Fintechs and developers have to register their details on the portal before gaining access to the APIs.

## Results

The API store has succeeded in onboarding 80 partners of which 30 partners' use cases have gone live in a matter of just 11 months. With its renewed approach and API banking strategy Kotak bank has witnessed a 60% drop in time it takes to integrate partner solutions. The user-centric portal supports self-service and offers a variety of tools for testing APIs and documentation to enable usage.

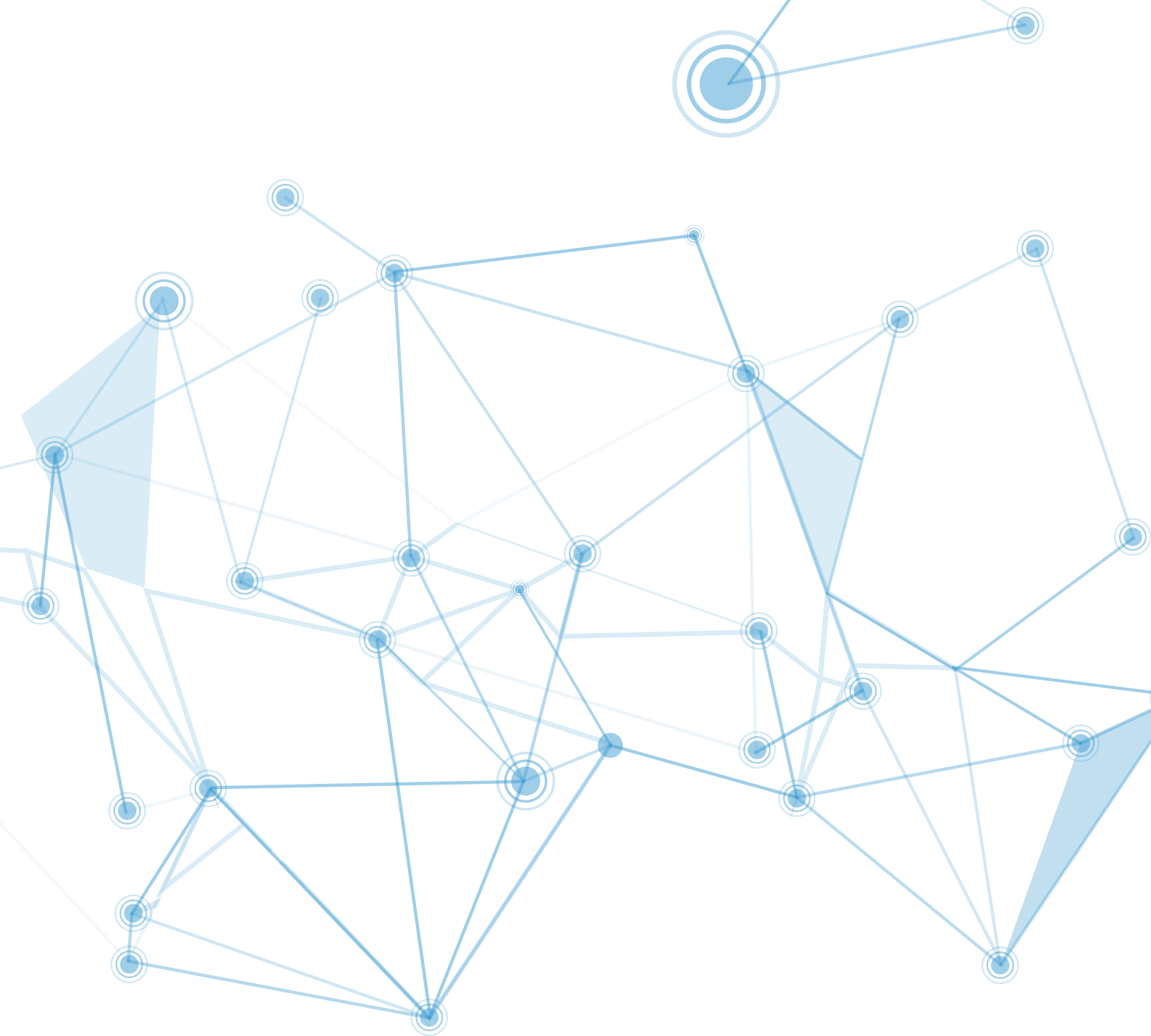


“The Infosys Finacle Client Innovation Awards acknowledge breakthrough technologies and innovations in the banking sector and we are delighted that Kotak Mahindra Bank has once again been recognized for its digital-first initiatives. At Kotak, we are focused on building an innovation-led organization that makes banking simpler, more convenient and secure and offers a seamless banking experience to our customers.”



**Sanjay Gupta**, Senior Executive Vice President,  
Kotak Mahindra Bank





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## About Infosys Finacle

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.



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