

**Press Release
For Immediate Release**

November 27, 2019

ICICI Bank and TranzLease join hands to launch 'SMART EMI' for car enthusiasts

- **First bank in the country to introduce this facility**
- **Available for both corporates and salaried individuals; will soon be available for self-employed customers**

Mumbai: ICICI Bank announced the launch of an innovative equated monthly installment (EMI) facility, in association with TranzLease, an automobile leasing & mobility solutions company, which enables customers to drive a new car home at lower cost and higher convenience. Termed as 'SMART EMI', this next-gen auto loan takes care of the insurance and maintenance requirement of the vehicle during the financing period. The amount of 'SMART EMI' is much lower than regular car loan EMI as the estimated resale value of the car is deducted upfront. Above all, this gives the users an option to either own the car at the end of the tenure by making payment of an agreed resale value or simply return the car to the leasing company. In case of such return, customers are rewarded with special bonus.

This simple yet cost effective offering is developed, keeping in mind the special need of corporates and individuals who are keen to upgrade their vehicles in a few years. This unique proposition offers lower EMI in comparison to a regular car loan EMI as well as eliminates the hassle of unbudgeted and unforeseen expenses and unknown resale value. Currently, this offering is available for both corporates and salaried individuals and will soon be available for self-employed customers. As a pilot, customers in Mumbai and Delhi-NCR can avail of this facility and take home cars of almost all leading makers. It will soon be available in Pune, Bengaluru, Hyderabad and Chennai.

Speaking on the partnership, **Mr. Ravi Narayanan, Head - Secured Assets, ICICI Bank** said, "ICICI Bank has always been committed at offering path-breaking products and services to its customers at the fastest possible speed and with the highest level of convenience. It marks the Bank's entry into this burgeoning car financing segment. We are pleased to offer this specialised and unique experience to the car enthusiasts and are happy to introduce 'SMART EMI' facility. A first-of-its-kind innovative financing option developed for the car enthusiasts to help them to take home a car of their choice on lease without having to worry about financing, insurance and maintenance. The choice of car ranges from an array of entry level hatchback to the luxury segment sedans and SUVs. We believe, with introduction of this new proposition, customers will have a unique and hassle-free vehicle purchase experience."

Added **Mr. Anindya Chakraborty, MD & CEO, TranzLease**, "In today's age where consumers want a car but uneasy about the associated hassles, risks, costs of ownership, 'SMART EMI' comes as a solution that allows the love of car without the chaos."

Customers can avail of this facility by simply visiting <https://www.icicibank.com/Personal-Banking/loans/car-loan/cl-smart-emi.page?#toptitle>, select a car of their choice and look at various EMI options available including comparing with traditional auto loans.

After selecting the car, they can call the 'SMART EMI' phone number +91-8130680080.

Post-delivery of the car, 'SMART EMI' provides customers with a personalised car portal through which the customer can manage the entire car life-cycle from the date of purchase to the date of disposal.

Below are simple steps for availing the 'SMART EMI':

- Visit <https://www.icicibank.com/Personal-Banking/loans/car-loan/cl-smart-emi.page?#toptitle> and search for the car of your choice
- Explore various 'SMART EMI' options for the chosen car and generate digital brochure instantly; compare 'SMART EMI' scheme with loan options from a financial institution
- Select the tenure as 36 months or 60 months and book the car by calling 'SMART EMI' customer care at +91 8130680080
- Get access to the online portal after the car is taken through 'SMART EMI'. The online portal will include cloud repository of all car documents, insurance, maintenance & accident management, referral and points programme.

Illustration: How 'SMART EMI' works for a car (Ex-showroom INR 14.22 lakh)*

Particulars	SMART EMI *	Traditional Loan *
Tenor of car usage	36	36
EMI that customer pays	32,725/-	40,996/-
Full tenor comprehensive insurance	Included	Pay separately
Full tenor comprehensive maintenance	Included	Pay separately
Risk Cover from:		
- Unbudgeted maintenance cost	Cover	No cover
- Risk of fluctuation in resale value	Full cover	No cover
End of tenor options	Buy Back / Surrender	Sell on your own
Surrender bonus	Available	Not applicable
Online car lifecycle management	Full digital platform	Not available

* Table is for illustrative purposes (Delhi) only

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For more information on the product, please visit <https://www.icicibank.com/Personal-Banking/loans/car-loan/cl-smart-emi.page?#toptitle>



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About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at ₹12,88,190 crore at September 30, 2019. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 15 countries, including India.

About Tranzlease: TranzLease is one of the fastest growing automobile leasing and new age mobility solutions company in India. TranzLease focuses on innovation and developing products that cater to the requirements of the Indian car consumer especially considering the changing market trends in car buying and car usage. TranzLease has been successfully serving the Indian corporate sector for their employee car programs for over a decade and has now tied up with ICICI Bank for its SMART EMI product for the corporate and retail market.

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward - looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov