

**News Release****August 1, 2002****ICICI Bank Debit Cards cross the 1 million mark**

ICICI Bank announced today that its debit cards base has crossed the one million cards mark, making it the largest debit cards issuer in the country. The ICICI Bank debit card - branded as "*Ncash*" - was launched in January, 2001.

Said Ms. Chanda Kochhar, Executive Director, ICICI Bank, "we are encouraged by the growing number of our debit card holders and the increasing usage by them. We will continue to provide similar value added offerings to our customers."

The ICICI Bank '*Ncash*' debit cards are VISA Electron cards and enable direct deductions of the purchase amount from the customer's bank account. In India the ICICI Bank debit cards are accepted at over 40,000 merchant establishments. ICICI Bank debit cards can also be used to undertake ATM transactions.

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