

**Press Release  
For Immediate Dissemination****October 18, 2010****ICICI Bank launches "I Express" - instant cross-border remittance service**

**Mumbai:** ICICI Bank Limited ("ICICI Bank"), India's largest private sector bank, has announced the launch of I-Express, an instant cross-border money transfer option for Non-Resident Indians (NRIs). This service will be available through the ICICI Bank's select partners in GCC.

I-Express facility offers the remitter, the option of visiting any partner outlet for instant credit into the beneficiary account maintained with ICICI Bank in India, at no extra cost. Under this service, the funds will be instantly remitted and the beneficiary can withdraw the money immediately.

An ICICI Bank spokesperson said, "ICICI Bank not only offers funds transfer facility into the accounts of beneficiaries held in its own branches in India but also helps in crediting funds into accounts of beneficiaries held in over 65,000 branches of other Indian banks. The I-Express facility is a great benefit for recipients who have accounts with ICICI Bank in India as they will be able to receive remittances instantly".

ICICI Bank focuses on delivering world class facilities to the Non-Resident Indians ("NRI") abroad and their recipients in India. With funds being accessible through the network of over 2500 branches and 5600 ATMs, apart from the over 55,000 Visa-enabled ATMs, the facility significantly enhances the value-proposition of ICICI Bank's cross-border remittance offerings to both the partners and NRIs in the GCC.

ICICI Bank has been a leading remittance player in the Indian remittance market, enabling remittances from across 40 countries worldwide. The bank has relationships with over 80 correspondent banks and 23 exchange houses across GCC.

**About ICICI Bank Ltd:** ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over \$100 billion at June 30, 2010. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's global presence currently spans 18 countries.

*Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

**For Press Queries:**

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