

**Press Release  
For Immediate Release**

**August 28, 2014**

### **ICICI Bank participates in Pradhan Mantri Jan Dhan Yojana**

- **Opens one lakh accounts under this programme**
- **Aims to cross 20 million accounts by end of this fiscal**

**New Delhi:** ICICI Bank, India's largest private sector bank, announced its participation in the transformational financial inclusion mission, Pradhan Mantri Jan Dhan Yojana (PMJDY), by opening one lakh basic savings bank deposit accounts.

The Bank has opened these accounts through a special drive, across its network of more than 3,700 branches. Under this scheme, the Bank offers each account holder a passbook, a RuPay Debit Card with an accidental cover and literature on banking facilities at the time of opening an account.

Speaking on the initiative, **Ms. Chanda Kochhar, MD & CEO, ICICI Bank** said, "The ICICI Group has always been a catalyst in India's growth. We have a vision of a strong and prosperous India. A key element of this vision has always been financial inclusion, which is integral to creating opportunity for all sections of society and achieving inclusive growth. ICICI Bank has been working on a comprehensive financial inclusion plan over the last four years. The Pradhan Mantri Jan Dhan Yojana inspires us to renew our commitment to the goal of financial inclusion with even greater vigour and focus.

Today through our network, we cover approximately 15,600 villages and have brought more than 18.5 million unbanked people into the banking fold. We aim to open 2.5 million accounts under the Pradhan Mantri Jan Dhan Yojana, thereby taking the total number of accounts under our financial inclusion program to more than 20 million."

The Bank conducted 1100 camps, in its branches and in villages. This special drive to promote the PMJDY was spearheaded by senior officials of the Bank. The business correspondents of ICICI Bank also participated in the camps conducted in the villages. The account opening procedures were simplified, paper-less and opened on the basis of Aadhar identification. The Bank used innovative and engaging methods like comic books and audio/video as a medium for financial literacy. They introduced basic concepts such as the benefits of saving through banking products like savings accounts, fixed deposits and recurring deposits. As part of its urban financial inclusion initiatives, the Bank also showcased the process of remitting through mobile wallets. This service allows urban migrants to send money back to their families in a transparent and convenient manner.

ICICI Bank's financial inclusion strategy encompasses rapid expansion in the rural markets, leveraging its strengths in technology and delivering relevant products and services to the rural and unbanked population through its multi-channel network.

- **Reaching rural India:** To provide branch banking services to its rural customers, ICICI Bank added more than 75% of its new branches in rural and semi urban areas in fiscal 2014. The Bank has a robust network of 3,763 branches, out of which, more than 50% are in rural and semi-urban areas. Furthermore, 450 of its branches are in unbanked villages. Last fiscal, the Bank also launched 'Branch on Wheels', a mobile branch that travels through a cluster of unbanked villages on a given schedule, thereby meeting the requirement of customers across various villages and also delivering financial literacy. This year, the Bank has launched Tab Banking for its rural

customers to enable opening of savings accounts and applying for loans, at their doorstep.

- **Access to banking:** ICICI Bank has opened 18.5 million basic savings bank deposit accounts so far, the highest by any private sector bank. It has reached out to over 15,600 villages through its branches and Business Correspondents (BC) network. It is a leading provider of Electronic Benefit Transfer (EBT), having initiated EBT payment facilities in 72 districts across 13 states. The Bank is also a market leader in the Direct Benefit Transfers (DBT) schemes with 40% share of the total banking transactions. As part of its urban financial inclusion initiatives, ICICI Bank processed about 5 million domestic migrant remittances last fiscal. This service allows urban migrants to send money back to their families in a transparent and convenient manner. It also conducts thousands of financial literacy workshops called 'Gram Samvad' in villages across the country for customer interactions, and uses innovative and engaging methods like comic books and audio/video as a medium for promoting financial literacy. The Bank has tie-ups with several telecom companies such as Vodafone, Tata Teleservices and Aircel to provide mobile money services in rural geographies.
- **Access to credit:** ICICI Bank offers a comprehensive product suite covering the entire agricultural value chain including loans to seed/input dealers, crop loans, loans for farm equipment, agricultural term loans for irrigation and dairy, farmer warehouse receipt finance and loans to Self Help Groups (SHG). A key differentiator is that the Bank has taken banking to the farmers, under its doorstep banking model where a dedicated group of 10,000 employees are deployed to offer loans and other products to customers. Additionally, the Bank has set up about 100 credit and operation hubs across the country to expedite loan processing and disbursements to this segment. It has a customer base of over 2.5 million.

**About ICICI Bank Ltd:** ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US\$ 124.5 billion at June 30, 2014. 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 presence currently spans 19 countries, including India.

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