

**Press Release
For Immediate Release**

August 30, 2016

ICICI Bank launches 'Unified Payments Interface' (UPI) for its mobile banking applications

- **Offers UPI in 'Pockets' for use by anyone including non-ICICI Bank customers**
- **Also available on 'iMobile' for its mobile banking customers**
- **One can instantly transfer funds to anyone round-the-clock on all days**

Mumbai: ICICI Bank, India's largest private sector bank, today announced the launch of '**Unified Payments Interface**' (UPI) on two of its customer facing mobile banking applications – '**Pockets**' and '**iMobile**'. UPI enables bank account holders (of banks participating in UPI) to send and receive money using a **Virtual Payment Address** (VPA) without entering additional bank account details. UPI is available on 'iMobile', the bank's mobile banking application for its customers and on 'Pockets', its digital bank for peer-to-peer and e-commerce payments by users including non-ICICI Bank customers. It is the simplest mode of making payments that aims to provide users with the convenience of completing transactions in lesser steps than earlier, thereby reducing the transaction time. **Anyone, including non-ICICI Bank customers can access UPI by creating their VPA on 'Pockets'**.

Ms. Chanda Kochhar, MD & CEO, ICICI Bank said, "UPI is a path-breaking concept which will enable convenient person-to-person and merchant payments using mobile phones. I believe that it will revolutionise the landscape of electronic payments in India and go a long way in reducing the usage of cash in the economy. It is the first time in the world that a project of such a scale is being introduced to customers. ICICI Bank is delighted to have partnered with NPCI to introduce UPI. We are the largest player on the IMPS and NUUP platforms and have also played a key role in conceptualising this new initiative along with NPCI. We have already received encouraging responses from users including non-ICICI Bank customers on creating their VPA using 'Pockets'.

For using UPI, both '**Pockets**' and '**iMobile**' users need to create their own Virtual Payment Address (**VPA; 'xyz@pockets' & 'xyz@icici' respectively**) on one of ICICI Bank's mobile application. This will link the VPA to the customer's bank account. The VPA acts as their financial address without having to reveal the 16 digit bank account number and the 11 digit IFSC code. Once registered for VPA, users can send & receive payments instantly from any bank account using their mobile phone instantly in a safe and secure way. They will also be able to make payments to merchants from their mobile phones where UPI is accepted as a payment mode. Users can make payments using UPI 24x7 on all days including bank holidays upto a maximum of Rs 1 lakh. **Users on 'Pockets' can link their bank accounts with other banks (who are also on UPI) and make payments from that account as well using their VPA on 'Pockets'**.

The upgraded 'Pockets' & 'iMobile' application comprising the UPI system is available on the Google Play Store for smartphones with Android operating systems. It will soon be available on the iOS operating system as well. To know more on UPI enabled payments visit <http://www.icicibank.com/upi>



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ICICI Bank is the most comprehensive player in the Indian mobile banking industry. It is the numero uno bank in FY'16 with close to Rs one trillion worth of transactions in mobile banking. It was the first bank to launch a mobile banking application in India, iMobile in 2008. The application today offers over 165 services, the most in the Indian mobile banking industry. It includes an array of industry first features including the recently launched **'iMobile SmartKeys' – Asia's first payment service using a smartphone keyboard, advance tax for individuals, Positive Pay for cheque protection, rail-ticket booking from within the app on IRCTC as well purchase of mutual funds, travel & motor insurance**

ICICI Bank's mobile banking foray extends to **'Pockets', India's first digital bank on mobile**. This comprehensive application allows anyone, even those who are not customers of ICICI Bank to instantly download, fund the wallet from any bank account and use it. In a short span of time, **'Pockets' has over four million downloads;** over 75% of these users are new to the Bank. ICICI Bank recently unveiled **'Touch & Pay'** on 'Pockets', the country's first contactless mobile payment solution. It leverages the **Host Card Emulation (HCE) technology** to create 'virtual' cards for 'physical' credit or debit cards of the Bank, thus enabling customers to make electronic payments in-stores from NFC enabled smartphones by just waving his/her phone near a contactless merchant terminal.

ICICI Bank services its large customer base through a multi-channel delivery network of 4,451 branches, 14,073 ATMs, call center, internet banking (www.icicibank.com), mobile banking, banking on Facebook & Twitter and 'Pockets by ICICIBank' the country's first digital wallet. (Figures as on June 30, 2016)

For latest information on the Bank, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 138.67 billion at March 31, 2016. ICICI Bank's subsidiaries include India's leading private sector insurance companies, securities brokerage firms, mutual funds and private equity firms. Its presence currently spans 17 countries, including India.

For media queries, write to us at: corporate.communications@icicibank.com

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