

**Press Release
For Immediate Release**

December 07, 2017

ICICI Bank offers the country's first instant Public Provident Fund (PPF) account facility

- **Customers now can open a PPF account online, 24X7**
- **The bank makes the account opening process completely digital and paperless**

Mumbai: ICICI Bank, India's largest private sector bank by consolidated assets, today announced the launch of a digital service that enables customers to open a Public Provident Fund (PPF) account **instantly** and in a **completely online and paperless** manner. With this new facility, customers of the bank are no longer required to visit a branch and submit physical documents to open a PPF account. They can now conveniently open a PPF account anytime, anywhere using the bank's digital channels of internet and mobile banking.

In a bid to enhance customer experience through digitization of prominent investment products, ICICI Bank has worked closely with the Ministry of Finance to pioneer a completely online proposition for opening a PPF account.

ICICI Bank is the first in the country to introduce a fully digital and paperless procedure for opening a PPF account.

Talking about the launch, **Anup Bagchi, Executive Director, ICICI Bank** said, "At ICICI Bank, our philosophy is '**Ready For You. Ready For Tomorrow**', wherein we are committed to offer innovative products and services to our customers at the fastest possible speed and with the highest level of convenience. We are delighted to have worked closely with the Ministry of Finance to create an online proposition for instant creation of a PPF account, removing the requirement of a customer having to visit a branch to submit documents. We are the first bank in the country to offer this innovative service, that enables our customers to open a PPF account completely digitally and at an unprecedented speed. This initiative is among the slew of digital initiatives that we have worked upon to make tax savings solutions convenient completely online - including FD, Life & General Insurance and tax saving mutual funds"

Available 24x7 and on all days, customers can login to internet banking or mobile banking and apply for a PPF account conveniently in just a few steps.

Here is how it works on internet banking:

1. **Login into the bank's retail internet banking account:** Customer needs to login to his/her retail internet banking account > Click on open PPF account in 'My Accounts' section
2. **Confirm details and deposit amount:** The customer is required to confirm auto populated details like PAN, address among others and enter initial deposit amount. He/she can also choose to add more money to the account via a monthly standing instruction.

3. Authenticate using Aadhaar: Customer needs to enter his/her Aadhaar number followed by the Aadhaar OTP to confirm online PPF account opening.

On submission of the above, the customer's PPF account is created instantly within a few seconds. The account number of PPF is displayed instantly to the customer. For the convenience of customers, the statement of transaction as well as the annual statement of the PPF account is available on internet banking. Customers can follow similar steps to open the PPF account from their mobile banking as well.

This initiative is an addition to an array of services available from the bank for PPF account, a popular long term investment backed by the Government of India. It includes opening & servicing of PPF account at any ICICI Bank branch, transfer of funds online to PPF account via linked savings account and availability of account statement online.

To read more on this new facility, visit www.icicibank.com/ppf

For news and updates, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank

ICICI Bank services its large customer base through a multi-channel delivery network of 4856 branches, 13792 ATMs, phone banking, internet banking (www.icicibank.com), mobile banking, banking on Facebook & Twitter and 'PocketsbyICICIBank' the country's first digital bank on mobile.

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 156.8 billion at September 30, 2017. 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 17 countries, including India.'

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