

**ICICI Bank to grow home and consumer loans disbursement in Gujarat by 20% to over Rs. 14,000 crore in FY'19**

- **The Bank will disburse home loans of over Rs. 9,000 crore and consumer loans of more than Rs. 5,000 crore**

**Ahmedabad:** ICICI Bank today announced that it aims to grow home and consumer loans disbursement in Gujarat by 20% to over Rs. 14,000 crore in FY'19. The Bank will disburse home loans of over Rs. 9000 crore and consumer loans of more than Rs. 5000 crore, this fiscal.

The Bank is witnessing significant traction in the home loans space. In a bid to leverage on the opportunity even further, the Bank is focusing on the **affordable housing segment** and expanding its presence across tier 2 and 3 markets like Anand, Bharuch and Vapi among others as it is a key driver for home loans.

“Our home loans portfolio has witnessed a sharp surge in Gujarat. We plan to increase our home loan disbursement in the state to over Rs. 9,000 crore in FY19. To drive this growth, we have adopted a multi-pronged strategy – expanding our presence across tier 2 and 3 markets, focusing on affordable housing, scaling up the number of credit processing centres from 4 to 18, introducing new products like ‘Step up’ home loans as well as facilitating technology led initiatives like tablet and smartform based application and the Bank’s mobile application for subsequent disbursals.” **Said, Mr. Anup Bagchi, Executive Director, ICICI Bank**

The Bank plans to deploy seven more processing centres across Gujarat, taking the total number to 25, for home loans this fiscal, which will lead to efficient processing, faster turnaround time for customer requests as well as seamless disbursals.

Within the consumer loans portfolio, personal and auto loan are witnessing an upswing across Gujarat. On personal loans, **Mr. Bagchi said**, “We are significantly leveraging upon the Bank’s digital prowess to offer innovative services like the instantly available ‘Insta PL’ through our digital channels and are receiving an encouraging response. In a

bid to leverage on it even further, we are actively exploring opportunities within the industrial hubs of the state. Personal loans as a segment has been witnessing significant adoption from both salaried and self-employed individuals across the state, especially in cities like Gandhidham, Vapi, Ankleshwar and Jamnagar among others, thereby making it more accessible to customers.

Additionally, the Bank has developed a full-fledged product suit of Business Instalment Loans to provide tailor made solutions to self-employed individuals wherein credit decisions are made based on their banking habits, sales turnover, home or auto loan repayment record, GST returns etc.”

On auto loans **he added**, “We have expanded our presence across the state in cities like Anand, Bhavnagar, Bhuj, Godhra, Himatnagar, Mehsana, Vapi and Valsad among others to source business through a wide network of dealers as well as branches. We have witnessed rapid growth by tapping these locations. We are the first bank to enable a fully digital loan sourcing, credit decisioning and disbursal process for applications made through Mobiles and Tablets.”

ICICI Bank has also been focusing on introducing innovative digital solutions for entrepreneurs and the Micro Small and Medium Enterprise (MSME) industry that offers them with an enhanced ease of doing business and greater opportunities for business expansion.

“It has been our constant endeavour to give a boost to entrepreneurs and the MSME industry as we believe that they are the backbone of the Indian economy. Gujarat has always been known for encouraging entrepreneurship. Keeping this in view, we have introduced a slew of path breaking initiatives that offer state-of-the-art digital services to both entrepreneurs and the MSME segment. These include the country’s first digital application form for opening current accounts in a few hours, integration of accounting and banking services on a single platform with a leading software products firm, an instant online overdraft facility as well as GST based loans for MSMEs among others. The Bank has recently introduced ‘Trade Online’ a digital banking platform that enables large, medium, small sized corporates and MSMEs to undertake most of their export-import related transactions in a completely online manner without the requirement of physical documentation.” **Added, Mr. Bagchi**

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**About network in the state and initiatives on empowering rural areas:**

ICICI Bank has a wide retail network of branches across Gujarat.

“We are committed to service the semi-urban and rural markets in the state. Over 50% of our branches are located in the semi-urban and rural areas. **”Said Mr. Bagchi.**”

The Bank has a network of close to 350 **‘Customer Service Points’** through Business Correspondents that cater to customers across over 1000 villages in the state that were hitherto unbanked.

ICICI Bank transformed **Akodara**, located in the Sabarkantha district of Gujarat into an ‘ICICI digital village’. It was the country’s **first** digital village that enabled residents to use technology in various aspects of life including banking, payments, education and healthcare among others. The initiative marked the Bank’s efforts to partner the nation’s progress by empowering rural India. Akodara was dedicated to the nation by Prime Minister Shri Narendra Modi in January 2015.

Over the last few years, the Bank has transformed **over 70 villages** into digital villages in Gujarat. Through this initiative, the Bank has impacted the lives of **over 1.3 lakh people across these villages**. The programme involves end to end digitisation of transactions and other commercial activities that helps villagers to earn a sustainable livelihood.

ICICI Group has also been actively involved in imparting free-of-cost vocational training to the underprivileged youth through the ICICI Academy for Skills. The academy has one centre in Gujarat at Vadodara and has imparted vocational training to **over 1680** underprivileged youth in the state. By end of FY’19, it would train nearly **1900 youth** with skills for leading a sustainable livelihood.

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For media queries, write to: [corporate.communications@icicibank.com](mailto:corporate.communications@icicibank.com)

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