

**Press Release
For Immediate Release**

September 26, 2018

ICICI Bank signs MoU with the Indian Army to offer special banking services to Army personnel and pensioners

- **Offers accidental insurance cover – Air : Rs 1 crore; Personal : Rs 30 lakh – partial & total disability insurance cover upto Rs 30 lakh – across all ranks**
- **Waives processing fee on all consumer loans (home, personal and vehicle loans) for Gallantry award winners; reduction of interest rate for personal loans**
- **Wards of deceased account holders to get financial assistance of upto Rs 1 lakh for higher education**
- **All existing account holders to get automatic upgrade to the new benefits**

New Delhi: ICICI Bank, a leading private sector bank in India, renewed its Memorandum of Understanding (MoU) with the Indian Army to offer a range of specially created benefits to the Army personnel and pensioners through its 'Defence Salary Account'. This includes a comprehensive bouquet of benefits including a zero balance account, preferential allotment of lockers and waiver on processing fees on home, auto and personal loans for Gallantry award winners. It also offers unlimited free transactions on ICICI Bank as well as Non – ICICI Bank ATMs in India, thereby providing exceptional flexibility to the Army personnel. Additionally, as part of the renewed benefits, the Bank is offering an array of insurance benefits. It includes accidental death insurance cover – Air: Rs 1 crore; Personal: Rs 30 lakh – partial & total disability insurance cover of upto Rs 30 lakh across all ranks. As part of the insurance cover, in case of accidental death, two wards of the deceased account holders will also be eligible to get financial assistance of upto Rs 1 lakh per annum for four years after grade XII for their higher education.

The MoU signing ceremony was chaired by Lt. Gen. S.K. Saini, AVSM, YSM, VSM, Director General (MP&PS) of the Indian Army and was attended by Mr. Kumar Ashish, Senior General Manager & Regional Business Head and other senior officials of the Bank.

Speaking on the new offering, Mr. Anup Bagchi, Executive Director, ICICI Bank said, "ICICI Bank is honoured to partner with the Indian Army. Over the years, ICICI Bank has been associated with the Indian Army for its various banking requirements, which have been tailor-made to meet their banking requirements. In line with our continuing commitment to them, we are delighted to extend a bouquet of banking services that are curated to provide comfort and convenience in daily transactions, attractive propositions on loans and easy access to banking through our large network of branches, ATMs & digital banking channels. Additionally, to provide increased protection to the personnel and their families, we are offering enhanced insurance covers as well as financial assistance for the higher education of the wards of the martyrs. We believe that this renewed proposition will benefit a large section of the serving and retired Army personnel."

As part of the Bank's commitment to the Defence Forces, ICICI Bank will automatically extend all benefits of the renewed MoU to the Army personnel who are existing customers of the 'Defence Salary Account'. There will be no requirement for the existing account holders to visit a branch or complete paperwork to upgrade to the benefits of the renewed MoU.

Some of the key benefits of ICICI Bank's 'Defence Salary Account' include:

- Zero balance savings account for serving and retired Army personnel across all ranks; Special zero balance account facility for upto four family members.
- Free unlimited transactions on ICICI Bank as well as Non – ICICI Bank ATMs in India
- Waiver of processing fee on home, personal and vehicle loans for Gallantry award winners; they additionally get reduction of 25 basis points on the interest rate for personal loans
- Preferential allotment of lockers
- Free personal accidental death insurance cover up to Rs. 30 lakh & free air accidental insurance cover of Rs. 1 crore; partial & total disability insurance cover of upto Rs 30 lakh
- As part of the insurance cover, in case of accidental death, upto two wards of the deceased account holder will get financial assistance of upto Rs 1 lakh per year for higher education after grade XII for four years
- Automatic upgrade of existing account holders to the renewed benefits

To apply for the account, the Army personnel can visit the nearest ICICI Bank branch or contact ICICI Bank officials during the Bank's outreach to cantonments / regiments for the Defence Salary Account.

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ICICI Bank services its large customer base through a multi-channel delivery network of 4,867 branches, 14,394 ATMs, phone banking, internet banking (www.icicibank.com), mobile banking, banking on Facebook & Twitter and 'PocketsbyICICIBank' the country's first digital bank on mobile (as at June 30, 2018).

About ICICI Bank: ICICI Bank Ltd (NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at US\$ 160.5 billion at June 30, 2018. 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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