

**Press Release
For Immediate Release**

July 1, 2020

ICICI Bank launches instant loan against MF units

- **Customers can get loan of upto Rs.1 crore against holdings in both debt and equity MFs**
- **Completely digital and paperless procedure**

Mumbai: ICICI Bank announced the launch of a facility that enables retail customers to get loan of up to Rs.1 crore instantaneously by pledging their holdings in both debt and equity schemes of mutual funds. The fully digital and paperless facility empowers the customers to avail this loan as an overdraft (OD) in a matter of few minutes, without visiting a branch and submitting physical documents. Called, 'Insta Loans against Mutual Funds', the facility has been launched in partnership with 'Computer Age Management Services' (CAMS), the country's leading registrar and transfer agency for mutual funds. 'Insta Loans against Mutual Funds' is an extension of the Insta LAS, an instant loan facility against equity shares, which the Bank launched over a year ago.

With 'Insta Loans against Mutual Funds', the millions of pre-approved customers of the Bank get the convenience to select the mutual fund scheme and number of units they wish to pledge, confirm the loan amount and set-up the OD limit in a few simple clicks on the Bank's internet banking platform. The facility is open to customers of the Bank holding units in mutual fund schemes serviced by CAMS. This offering comes handy to customers in the current pandemic scenario as it empowers them to take care of their liquidity by pledging assets, without stepping out of the comfort of their homes.

Talking about the initiative, Mr. Rajesh Iyer, Head- Wealth, Private Banking and LAS, ICICI Bank said, "ICICI Bank has been offering a lot of retail products instantaneously to its customers leveraging upon data analytics and technology. In the past few years, the list of the instant products which the Bank had introduced include instant credit card, instant personal loan, instant home loan, instant car loan, instant credit called Paylater, instant overdraft facility for MSMEs and instant opening of Public Provident Fund account facility, and InstaLAS. This new facility, 'Insta Loans against Mutual Funds', is an extension of this endeavor.

We are happy to partner with CAMS for this facility to provide complete digital access for loans against mutual funds to our customers. With this facility, customers can leverage their mutual fund holdings to get access to funds instantly. We believe that in these extraordinary times of the Coronavirus pandemic, this offering will help both self-employed customers looking for funds for their business as well as salaried customers to tide over personal need for liquidity. Moreover, they will be able to avail this facility anytime, anywhere, using the Bank's internet banking platform."

Speaking about enabling the digital solution, Mr. Anuj Kumar, President & CEO, CAMS, said, "Leveraging technology to augment mutual fund customer experience has been

a focus area of CAMS. We are delighted that our portal is expanding further to serve mutual fund customers in newer ways. The collaboration with ICICI Bank to design a 100% digital solution for loans against mutual funds will help set higher service standards and superior customer experience. This is an important milestone in our mutual fund service journey.”

This facility can be availed by marking a lien on the existing mutual funds serviced by CAMS, in a few simple clicks. It is available for resident Indians and for portfolios that are individual holdings.

Some of the salient features of ‘Insta Loans against Mutual Funds’ are:

- **Instant access to funds:** The customers get access to instant liquidity by leveraging their existing mutual fund portfolio, without selling them.
- **Flexibility of mutual funds:** The loan can be availed against a wide range of debt and equity schemes of mutual funds serviced by CAMS and approved by the Bank
- **Wide range of loan amount:** Minimum loan amount is Rs. 50,000 for both debt and equity schemes of MFs. Maximum loan amount is Rs. 1 crore for debt schemes of MFs and Rs. 20 lakh for equity schemes of MFs
- **Competitive margin:** Minimum 20% for debt and 50% for equity MFs
- **Advantage of OD; No fixed EMI:** Since the loan is available as an OD, the customers do not have to pay fixed EMI. They only need to pay interest on the limit utilised and for the number of the days it was utilised
- **No foreclosure charges:** The customers have the flexibility to repay the principal as and when they choose to, without any foreclosure charges

Resident Indian customers can avail the loan in a few simple steps as below:

- **Log into Internet Banking:** Log in to ICICI Bank Internet Banking >> Go to ‘Investment & Insurance’ >> click on ‘Loan against Mutual Funds’ >> Check pre-qualified eligibility >> select type of mutual fund
- **Confirm request on CAMS portal:** On re-direction to CAMS portal, select mutual fund scheme and number of units. Confirm request through One-Time Password (OTP) authentication
- **Confirm loan amount :** Confirm loan amount and commercials of the loan on ICICI Bank internet banking >> Complete FATCA >> Accept terms and conditions
- **Enter OTP:** Enter OTP received on registered mobile number with the Bank. Instantly the OD account and limit is set up.

One can immediately start using the funds, on completion of the above steps.

To know more about the ‘Insta Loans against Mutual Funds’ facility, visit <https://www.icicibank.com/Personal-Banking/loans/loan-against-securities/mutual-funds.page?#toptitle>



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To read list of approved mutual fund schemes, visit https://www.icicibank.com/managed-assets/docs/personal/loans/list_MF.pdf

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About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at ₹13,77,292 crore at March 31, 2020. 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 15 countries, including India.

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospect s) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports fi led by us with the United States Securities and Exchange Commission. Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward - looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov