

**Press Release
For Immediate Release**

October 28, 2020

Amazon Pay ICICI Bank credit card is fastest to cross 1 million milestone

- **Issued about 1.4 million cards since launch in 2018**
- **Any registered customer of Amazon India including those who are not customers of ICICI Bank can now apply for the card**
- **Offers KYC facility over video for fully contactless and digital application process**

Mumbai: Amazon Pay and ICICI Bank today announced that the Bank has issued about 1.4 million Amazon Pay ICICI Bank credit cards. In the process, the credit card has become fastest in the country to cross the milestone of 1 million, in less than 20 months of its launch. Amazon Pay and ICICI Bank introduced the co-branded credit card, powered by Visa, two years ago.

The credit card offers unique customer benefits like always-on reward which is unlimited, instant issuance of the card for select customers in less than 60 seconds, direct crediting of reward points to Amazon Pay balance and contactless payment feature to help customers pay in a safe manner. ICICI Bank and Amazon Pay now enable more customers to experience and enjoy the benefits offered by the card, through a two pronged strategy. One, the partners are expanding the net by allowing registered Amazon customers to apply for the credit card even if they are not customers of ICICI Bank. Two, the Bank has continuously been increasing customers' convenience by offering new initiatives and offers. Amazon Pay ICICI Bank credit card was among the first credit cards in India to introduce 'Video KYC' facility for new applications in June 2020, in order to enhance customer convenience during the ongoing pandemic. This enabled new-to-bank customers across the country to apply for the card in a safe and contactless manner.

Speaking on the occasion, Mr. Sudipta Roy, Head – Unsecured Assets, ICICI Bank said, "The Amazon Pay ICICI Bank credit card has received an amazing response from customers, which is the catalyst behind the milestone that the card has achieved in a short time. The success is a testimony to the best-in-industry rewards that the card offers. The Bank enabled video KYC facility across the country in June 2020, thereby allowing new-to-bank customers to apply for the credit card seamlessly from anywhere in the country. We believe that with this facility, more customers will be able to apply for the card in a contactless and safe way."

"At Amazon Pay, we are constantly innovating and creating new experiences on behalf of our customers. In line with our vision, Amazon Pay ICICI Bank credit card offers the most rewarding, convenient, and trusted experience to our customers. To make digital payments more convenient and seamless we have introduced instant issuance of cards in under 60 seconds and 100% digital video KYC enabled issuance, we are bringing our vision alive for our customers. It is the trust that customers have in us that encourages us to further innovate on

behalf of them”, **said Mr. Vikas Bansal, Director and Head Financial Services, Amazon Pay**

“Ecommerce is estimated to touch 300-350 million Indian shoppers by 2025. The Amazon Pay ICICI Bank credit card powered by Visa offers convenient and secure payments to this customer segment. We are delighted to note that this has become the fastest growing co-branded card product in India, surpassing 1 million cards.” **said Mr. Shailesh Paul, Head of Merchant Sales & Acquiring and CyberSource, India and South Asia, Visa.**

Customers can apply for the Amazon Pay ICICI Bank credit card on the Amazon India app or website. They get a **digital card** in a 100% contactless and paperless manner. The physical card is also sent to the customer by the Bank within a few days.

Key features of the Amazon Pay ICICI Bank credit card include:

- It's a lifetime free credit card. No joining or annual fee for the card
- Get unlimited reward points on card spends based on category of spends.
- 5% reward points for Amazon Prime members and 3% for all other customers shopping on Amazon.in
- 2% for spends on digital categories on Amazon.in such as bill payments, recharges, add money to Amazon Pay balance, travel & movie bookings
- 2% for spends on Amazon Pay merchants, e.g. Swiggy, Bookmyshow, Yatra, and many more
- 1% for spends on any merchant location in the country where Visa cards are accepted. Customers also get fuel-surcharge waiver and no cost EMI offers on a large selection. No earnings on fuel, EMI transactions and gold purchases.
- One reward point is equal to one rupee
- No upper limit on reward points that you can accumulate
- Reward points don't expire and can be redeemed from over 16 crore products on Amazon.in and Amazon Pay merchants
- The card can be used at more than 4 million merchant locations in India – everywhere you shop

The reward earnings are credited monthly, after the billing cycle date of the card to the customer's Amazon Pay balance. Customers can redeem these earnings to purchase from more than 160 million items available on Amazon.in across categories like mobiles, electronics, grocery, appliances, fashion and bill payments among others. The reward earnings can also be used with Amazon Pay partner merchants for purchasing flight tickets, booking hotels, food delivery, movie tickets and much more.

To apply for Amazon Pay ICICI Bank credit card,

Visit: www.amazon.in/cbcc/marketpage

Or open your Amazon app and scan this code:



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

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 ₹14,43,576 crore at June 30, 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.

About Amazon Pay: Amazon Pay is a trusted, convenient, and rewarding way to pay for anything, anywhere on and off Amazon.in. Amazon continues to extend the convenience of Amazon Pay by making it possible for millions of cash customers to start making digital transactions and support the Government's vision of encouraging electronic payment leading to a less-cash society in India. Amazon Pay smoothens the customer experience of online payments at the time of placing orders with the benefit of 'one-click' payments leading to a faster and smoother check out process. With its cash-load feature, Amazon Pay also solves the pain point of tendering exact amount of cash at the time of delivery. For more information, visit: <https://www.amazon.in/b?node=22222997031>

About Visa Inc.: Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce.

For more information, visit [About Visa](#), visa.com/blog and [@VisaNews](#)

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