

**Press Release
For Immediate Release**

November 11, 2020

ICICI Bank crosses Rs. 2 trillion mark in mortgage portfolio

- **First private sector bank to cross the milestone**
- **Achieves highest ever monthly mortgage disbursement in October 2020**

Mumbai: ICICI Bank today announced that its mortgage loan portfolio has crossed the milestone of Rs. 2 trillion (Rs. 2 lakh crore), making it the first private sector bank in the country to achieve this feat. The achievement can be attributed to ICICI Bank's focus on offering a hassle free and frictionless experience to customers by digitizing the entire mortgage process along with instant loan approvals. The growth was also aided by the Bank's expansion of footprint far and wide across the country including tier 2, 3 and 4 cities.

Announcing the achievement, **Mr. Anup Bagchi, Executive Director, ICICI Bank said,** "We have been catalyzing the growth of retail lending in the country over the past two decades by making it more convenient and widely accessible for customers. I am delighted to share that as a result of our continuous endeavor over the years, we have crossed Rs. 2 trillion (Rs. 2 lakh crore) in retail mortgage portfolio. This makes us the first private sector bank to cross the milestone."

Coupled with making the entire mortgage process digital, ICICI Bank has been leveraging Big Data analytics to offer loans—fresh loans, top ups and balance transfer-- instantly to millions of pre-approved customers. Also, the Bank's completely digital process allows a customer to get a sanction letter immediately. During the pandemic, the Bank launched the video KYC facility for customers so that they can onboard from their home, without visiting a branch. Thanks to all these initiatives, ICICI Bank now sources nearly one-third of new home loans digitally. It plans to scale it up to three-fourth within the next three years.

Mr. Bagchi added: "Anticipating rapid growth in demand in upcoming cities for real estate especially in the affordable segment, we have expanded our footprint far and wide. Now, we are present in 1,100 locations, including tier 2, 3 and 4 cities as well as fast-growing outskirts of metro cities. We have also scaled-up our credit processing centers from around 170 to over 200 in past two years in these new markets for efficient processing and quick turn-around for customers."

During the Q2 results announcement, the Bank had informed that mortgage disbursements during the September quarter surpassed the pre-Covid levels and reached an all-time monthly high in September. **Mr. Ravi Narayanan, Head-Secured Assets, ICICI Bank said,** "The disbursements in October were even higher than September. October witnessed highest ever mortgage disbursement."



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Explaining the rationale for the growth, he said: "The digitisation of the entire process helps customers to apply for loans from the comfort of their homes. What's more, we have prepared a virtual exhibition platform that provides customers access to nearly 41,600 approved real estate projects, thus eliminating the requirement to visit the site. It has helped our customers a big way during the pandemic."

Mr. Narayanan added: "We see consumers, who want to buy homes for their own consumption, are back in the market since the past few months. We believe that this is a good time for an individual to buy his/her dream home, considering the prevailing low home loan interest rates, reduced stamp duty on property registrations in some states like Maharashtra and attractive offers from developers for buying homes."

ICICI Bank launched a slew of innovative digital loan products over the past few years to help customers finance their dream homes. The list of the innovative home loan products include mortgage guarantee backed home loan for enhanced eligibility, step-up loans for flexible repayments and NRI mortgage loans that enables NRIs to get an instant sanction letter digitally without visiting India.

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

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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 ₹14,76,014 crore at September 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.

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