

**Press Release
For Immediate Release**

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ICICI Bank integrates FASTag at Vashi toll plaza in Navi Mumbai

- **First bank to integrate FASTag at the toll plaza in association with MSRDC**

Mumbai: ICICI Bank today announced that it has integrated FASTag technology at Vashi toll plaza in Navi Mumbai, in association with Maharashtra State Road Development Corporation Limited (MSRDC). This integration enables commuters to seamlessly pay toll charges using FASTag issued by any bank, and experience a hassle-free journey. It is completely contactless which ensures safety of the commuters during COVID-19 pandemic. With this, ICICI Bank becomes the first bank to integrate FASTag at Vashi toll plaza. The Bank will shortly integrate FASTag at other toll plazas in Mumbai suburbs including Airoli, Dahisar, Mulund and Thane.

FASTag is a brand name owned by Indian Highways Management Company Ltd. (IHMCL) which carries out electronic tolling and other ancillary projects of National Highway Authorities of India (NHAI). This Radio Frequency Identification Device (RFID) tag is affixed on the windscreen of the vehicle. It is an easy to use, rechargeable tag which enables automatic deduction of toll charges and lets the vehicle pass through the toll plaza without stopping for cash transaction.

Speaking on the initiative, Mr. Sudipta Roy, Head- Unsecured Assets, ICICI Bank said, "We at ICICI Bank are proud to be associated with the integration of FASTag technology at Vashi toll plaza along with MSRDC, IHMCL, NPCI and the operator of the toll plaza, MEP Infrastructure. ICICI Bank was the first to launch this innovative service on the Mumbai – Vadodara corridor. We have successfully set benchmarks that are now being leveraged to create national standards for inter-operability between all banks.

We are also collaborating with various partners to come up with other innovative uses of FASTag payments. As part of this, we are working with NPCI to deploy FASTag-based contactless parking solution at malls and airports across key cities in the country, in the coming months. The Bank has already implemented this facility at the parking place of the GMR Hyderabad International Airport."

Speaking on the initiative, Mr. Vijay Waghmare, Joint Managing Director II, MSRDC said, "With the successful roll out of FASTag at RGSL (Rajiv Gandhi Sea Link), we have rolled out FASTag services at Vashi which is one of the plazas that commuters use to travel to and from Mumbai. ETC services will be rolled out at Dahisar, Thane, Airoli & Mulund in due course of time. Post 'Unlock 4.0', vehicular traffic has picked up again and in order to give commuters a safe and contactless way of toll payments, digital payments like FASTag is the way forward"

Speaking on the initiative, Mr. Jayant Mhaiskar, Chairman & MD, MEP said, "Our journey in ETC started way back in 2012. To fulfil MSRDC's vision, we installed our first closed loop ETC system at RGSL(Rajiv Gandhi Sea Link) and then extended it at 5 Mumbai entry point toll plazas. We are glad to migrate the closed loop ETC system to NETC FASTag program

implemented nation-wide. The interoperable NETC FASTag program will provide seamless entry in Mumbai city for commuters using national highways to travel to & from nearby cities.”

Speaking on the initiative, Ms. Praveena Rai, COO, NPCI said, “We are pleased to be a part of NETC FASTag’s integration at the Vashi Toll Plaza with ICICI Bank. This initiative will provide passengers safe, contactless and convenient toll payments experience. We believe the NETC FASTag’s integration will be the stepping stone to a large-scale revolution in the unification of the urban mobility system. Given the current COVID scenario, safety is the utmost priority among citizens of the country and we look forward to NETC FASTag’s interoperability, empowering more and more commuters to undertake contactless and risk-free road journey.”

Commuters who own passenger vehicles can purchase FASTag at the point of sale center set up by the Bank at Vashi toll plaza. Additionally, ICICI Bank customers can also avail FASTag using the Bank’s digital channels of banking including internet banking, iMobile app, InstaBIZ app, Pockets app or by visiting their nearest bank branch. The tag can be reloaded with funds seamlessly online using the Bank’s internet banking, UPI and NEFT platforms. Commuters who are not the customers of ICICI Bank can purchase FASTag using the Pockets app or by simply visiting www.icicibank.com/fastag.

ICICI Bank is by far the leader in the Electronic Toll Collection (ETC) market in terms of both value as well as volume of average daily transactions on FASTag. In August 2020, the Bank commanded nearly 40% market share in terms of value of average daily transactions. The Bank recorded over 20 lakh average daily transactions in the month. The FASTag platform allows motorists to pay at multiple FASTag enabled toll plazas using a single tag. Currently, the Bank handles 220 toll plazas on state and national highways. This represents nearly 32% of the toll plazas that are currently operational under the FASTag programme.

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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 ₹14,43,576 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.

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