

**Press Release
For Immediate Release**

June 15, 2020

ICICI Bank introduces 'Insta FlexiCash'

- **Enables Salary Account customers to get instant approval for OD**
- **An end-to-end digital facility; the customer does not need to visit branch**

Mumbai: ICICI Bank today announced the launch of a facility, that enables its Salary Account customers to get approval for overdraft (OD) instantaneously and in a paperless manner. Called, '**Insta Flexicash**', the end-to-end fully digital facility can be availed using the Bank's internet banking platform.

The facility comes handy to lakhs of the Bank's pre-approved customers who can apply for the OD from the comfort of their home, without visiting a bank branch. The facility can be sanctioned immediately while customers can start using the approved OD limit within 48 hours. The interest payable on the OD is calculated on the basis of the actual amount availed by the customer, not on the full amount of the OD sanctioned.

Talking about the initiative, Mr. Sudipta Roy, Head - Unsecured Assets, ICICI Bank said, "We at ICICI Bank have always believed in tailoring our products and services in a way that offers maximum convenience to our customers. In the recent years, we have leveraged upon data analytics and technology to introduce a slew of retail products that can be availed instantaneously. This new facility, '**Insta FlexiCash**', is an extension of this endeavor. During the testing times of the Coronavirus pandemic, we feel that this new facility will help our salaried customers tide over their need for liquidity for various expenditures in a hassle-free manner."

Here's a look at the salient features of '**Insta FlexiCash**':

- **Instant approval for overdraft facility:** Customers get an instant approval for the OD facility with no documentation, using the Bank's internet banking platform.
- **Extensive credit limit of OD:** The Bank offers customers a credit limit worth up to three times their net salary.
- **Only pay for what you use:** Interest should be paid only on the actual OD amount utilised
- **Flexibility of repayment:** Customers have the flexibility to clear the outstanding limit at their convenience. They are only required to pay the interest that is due every month.
- **No foreclosure charges:** The facility offers customers the flexibility to repay the OD amount that they avail, as and when they choose to, without any foreclosure charges
- **Convenience of auto-renewal:** Customers enjoy the convenience of the automated process enhancement and renewal of OD limit every 12 months.
- **Hassle-free auto sweep-in facility:** The auto sweep-in facility enhances convenience for the customers. It automatically sweeps in funds from the OD account to the Salary Account to meet scheduled payments, when required. Upon any credit in Salary Account, the funds are automatically returned to the OD account and interest is charged only on the actual amount utilised and the duration for which it was utilised.



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Here's how customers can avail the facility

- Log in to your internet banking account
- Navigate to the 'Offers' section
- Check your pre-approved OD offer and apply

The customers can check their pre-approved offer and apply directly by visiting: <https://oapnext.icicibank.com/asset-portal-all/apply-now?loanType=pl&SALOD=true>

To know more about the 'Insta FlexiCash' facility, visit: <https://www.icicibank.com/Personal-Banking/loans/personal-loan/flexicash.page>

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

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 ₹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 prospects) 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 filed 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