

**Press Release  
For Immediate Release**

**September 10, 2020**

**ICICI Bank introduces 'iStartup2.0', the country's most comprehensive programme for startups**

- **Offers banking services and beyond**
- **Beyond banking services help entrepreneurs set up firm and digitise rapidly**
- **Integration with MCA website to enable startups to apply for Current Account online immediately after incorporation of company**

**Mumbai:** ICICI Bank announces the launch of a programme for startups that takes care of their banking as well as beyond-banking needs such as regulatory assistance, analytics, staffing, accounting, customer acquisition and digital outreach to customers, among others.

Named 'iStartup2.0', the country's most comprehensive programme, offers customers an eponymous Current Account which is available in three variants--Platinum, Gold and Silver--the widest range by any Bank for startups. New businesses (up to 10 years old) including partnerships, private and public limited companies as well as limited liability partnerships can opt for the Current Account. Further, startups can seamlessly open an account and **get the account number instantly at the time of incorporation as the Bank has integrated its APIs with the website of the Ministry of Corporate Affairs (MCA)**. It offers significant convenience to founders/entrepreneurs as it saves time and efforts since they don't have to fill details again to apply for an account. As further convenience, the Bank sends an official to startups at a time of their choice to verify the original documents for KYC.

Other benefits of this Current Account include availability of a dedicated Relationship Manager, premium savings account for promoters and salary accounts for employees and waiver of quarterly average balance for a year. Additionally, startups can customise and choose the facilities required in their account and **use the single account for both domestic and international trade transactions with preferential pricing, both industry first services.**

The beyond-banking services are available under an umbrella, named '**Startup Assist**' that offers services, in association with partners, **to help startups in their early stage as well as growth stage.** Typically, startups spend a lot of time and bandwidth to reach out to individual service providers. With 'Startup Assist', they get the convenience of single-point access to a host of services. It consists of a '**Set-up** concierge, which gives them access to an array of experts at a discounted price to help the startup with complex services like company registration, taxation, compliance, logistics, facility management among others.

Additionally, for startups wanting to expand business digitally in the virtual world, a '**Digital concierge**' is available. It offers a one-stop solution for services ranging from website development & hosting, social media marketing, SEO & SEM among others, thus making the digital transformation of startups simpler and easier. **All of these services are available**

**through a dedicated concierge helpline or via an app or an email.** Further, the Bank has tied up with various other companies to bring in attractive offers on solutions for instance on 'Work-From-Home', IT hardware deals, web-hosting, accounting software, telecom packages, printing and stationery among others.

**With the above array of services, 'iStartup 2.0' offers a 360-degree holistic and most comprehensive proposition for startups with a combination of banking and beyond banking services across their life stages in a single place.**

**Speaking about the initiative, Mr. Pankaj Gadgil, Head- Self Employed Segment, ICICI Bank said,** "The MSME & self-employed segment in India is the backbone of the economy. Within this, we foresee that the startup segment in the country is poised for rapid growth with favourable regulations in the ecosystem and high spirit of entrepreneurship. We believe that 'iStartup 2.0' is the most comprehensive programme available in the country. It offers them unprecedented convenience of getting on-boarded with us instantly in a digital manner during incorporation with MCA. It undertakes all business, trade and personal banking requirements within this one relationship and transact digitally using the robust mobile and internet banking platforms on-the-go.

Our research shows that startups also need immense hand-holding initially for other areas of business like website development, digital marketing, staffing solutions, regulatory and tax solutions and accounting. Armed with this insight, we have tied up with companies who are leaders in their fields to offer services under 'Startup Assist'. It provides a 'one-stop shop' for nearly all the early stage as well as growth stage needs of a startup. We believe that this 'all-in-one' and comprehensive iStartup 2.0 programme will provide easy banking and beyond-banking services to startups, free up their bandwidth from paper-intensive procedures and thus boost their business growth by improving overall productivity and efficiency."

The other key prominent features of the 'iStartup 2.0' programme are:

**Banking features:**

- Access to state-of-the-art '**InstaBIZ**' mobile application: With over 150 services, this comprehensive mobile app enables businesses to complete almost all their banking transactions digitally, without visiting a bank branch. It offers many industry first features namely instant payment of GST, easy bulk collection & payments of funds through multiple modes, automatic bank reconciliation and inward/outward remittances among others.
- Availability of Corporate Internet Banking platform and Trade Online, a specialised digital platform for export-import transactions
- Automatic bank reconciliation feature via 'Connected Banking' with over 40 popular accounting / ERP platforms
- Business debit card and FD backed business credit cards
- Preferential pricing on 'Loan Against Securities' and 'Overdraft facility against Fixed Deposit'
- Zero processing fee and commitment charges on Fixed Deposits / Overdrafts
- Group Health & Personal Accident cover

**'Beyond Banking' features with 'Startup Assist':**

- **Startup set up concierge:** Especially curated to assist startups in set up stage. Offers single point service to startups at a special discounted price for ICICI Bank customers. They can get access to services like company registration, taxation, compliance, logistics, facility management among others through a dedicated concierge helpline or via an app or an email
- **Digital concierge:** Useful for startups wanting to expand digital business. It offers a one-stop solution ranging from website development & hosting, social media marketing, SEO & SEM among others. The digital packages come with a host of benefits for ICICI Bank customers at an exclusive discounted price offered by a partner through a dedicated helpdesk & mobile app.
- **Additional offers:** For attractive discounts on solutions for 'Work-From-Home', IT hardware package deals on purchase of laptops consisting of free accessories like printer, hard disk & monitor. Also offers exclusive packages at an attractive price for ICICI Bank customers with a leading accounting software, website hosting company and for cloud services among others. Further, they also get exclusive packages for advertising with a leading online streaming network with complimentary additional advertising value.

Any startup can apply for the 'iStartup 2.0' programme, whether or not ICICI Bank customer. The promoters can apply digitally for the iStartup Current Account either from the MCA website during incorporation or visit [https://www.icicibank.com/business-banking/current-account/start-up-current-account.html?ITM=nli\\_business\\_static\\_1\\_istartup\\_d](https://www.icicibank.com/business-banking/current-account/start-up-current-account.html?ITM=nli_business_static_1_istartup_d) or SMS 'STARTUP' to 5676766. They can also visit their nearest ICICI Bank branch.

For news and updates, visit [www.icicibank.com](http://www.icicibank.com) and follow us on Twitter at [www.twitter.com/ICICIBank](https://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 ₹14,43,576 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.

*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*



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