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**News Release  
For Immediate Release**

**January 9, 2007**

## **ICICI Bank introduces LOTS (Loan on the Spot) Car Loans...Just a Swipe Away!**

**Mumbai:** ICICI Bank, India's second largest Bank and a leader in Retail Banking, today announced a new initiative in its Car Loans segment. ICICI Bank has introduced an innovative service "LOTS" (Loan on the Spot) in the Car loan division for its existing saving account customers.

LOTS is an innovative automated channel to facilitate easy loans and is a convenience offered to the existing savings account-holders of ICICI Bank. A customer can get a pre-approved offer on the swipe of the Debit Card. The Electronic Data Capture (EDC) terminal placed at select automobile dealerships will now be used as an automated channel for delivering pre-approved Car loans to the customers. With LOTS there is no need to call up call centre.

In the first phase, LOTS will be available for Car Loans in 10 cities namely Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Bangalore, Pune, Ahemdabad, Chandigarh and Jaipur.

Commenting on the launch Mr. Rajiv Sabharwal, Senior General Manager, ICICI Bank, said, "Flexible schemes and quick processing of the loans coupled with convenience has always remained the priority at ICICI Bank. We at the Bank constantly innovate and offer the best of schemes/services to our customers."

### **How does LOTS Work?**

A customer who wants to buy a car moves into the dealers shop and chooses a car. If the customers is an existing ICICI Bank savings account holder and holds a Debit Card then the customer can check the pre-approved loan offer on the spot by swiping the debit card.

The EDC terminal installed at the dealer's outlet ejects a printed slip which gives offer details along with the unique number generated for the customer. The dealer can use this pre-approved offer slip to obtain a sanction from ICICI Bank within an hour.

**About ICICI Bank:**

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 2,823.73 billion as on September 30, 2006. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 660 branches and extension counters, 2,350 ATMs, call centres and internet banking ([www.icicibank.com](http://www.icicibank.com)) to ensure that customers have access to its services at all times.

*Disclaimer:*

*Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

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