



ICICI Bank Limited  
ICICI Bank Towers  
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**Press Release  
For Immediate Publication**

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## **ICICI Bank introduces Money to Home**

**Mumbai:** ICICI Bank, India's second largest Bank, today introduced its global remittance service "**Money to Home**". This worldwide service will enable transfers from any country to any country. Customers can transfer money using multiple channels and locations.

This service will be currently available for customers in the United Kingdom and Canada through ICICI Bank subsidiaries in these two countries. Customers will be able to remit money to various international destinations such as China, Bangladesh, Sri Lanka, Philippines and Nepal. This service will shortly be rolled out in other originating and receiving geographies.

Customers can opt for multiple channels, including ICICI Bank branches for remitting money. They can also avail the convenience of direct credits to beneficiary's bank accounts as well as paper based instruments delivered directly to the beneficiary's bank or to the beneficiary's home, through extensive delivery networks. Money to Home can also be shortly availed through on-line channels.

Mrs Chanda Kochhar, Deputy Managing Director, ICICI Bank said, "We have achieved a sizeable market share in the India remittance market through introduction of innovative products and leveraging technology to offer customer friendly solutions. In achieving this, the Bank has created strategic capabilities in remittances in the areas of product development, customer service, marketing, compliance, operations etc. These capabilities have given us the confidence to replicate the India success story for the Non-Indian immigrant communities, which presently constitute 90% of the global remittance market. The introduction of Money to Home gives us a significant opportunity to tap this ever growing market".

The global remittances market stands at USD 268 billion annually with over 70% of these remittances flowing into developing countries. India is the largest remittance receiving country in the world with USD 25 billion inflows annually. ICICI Bank has recognized this huge business opportunity and has achieved over 25% market share in inward remittances into India. The bank has specific remittance products which include the on-line Money2India and Instant Branch transfers. The Bank also recently launched its remittance card.



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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. 2958.32 billion as on December 31, 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 680 branches and extension counters, 3,035 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.

ICICI Bank set up the International Banking Group (IBG) in the year 2002 to implement a focused strategy for its international banking business. ICICI Bank's international presence currently spans 17 countries and includes wholly owned subsidiaries in the United Kingdom, Canada and Russia; offshore banking units in Singapore and Bahrain; an advisory branch in Dubai, branches in Sri Lanka, Hong Kong and Belgium; and representative offices in the United States, China, United Arab Emirates, Bangladesh, South Africa, Indonesia, Thailand and Malaysia.

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