



Press Release

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For Immediate Release

ICICI BANK AND TATA TELESERVICES LAUNCH REMITTANCE SERVICES

Mumbai: ICICI Bank Ltd, India's largest private sector bank and MMP Mobi Wallet Payment Systems Ltd, a 100% subsidiary of Tata Teleservices Ltd., one of the leading Mobile Network Operators in India, today announced a strategic tie up to launch a money transfer service. Mr. Rajiv Sabharwal, Executive Director, ICICI Bank and Mr. N Srinath, Managing Director, Tata Teleservices Limited jointly made the announcement.

With the launch of this service, customers can walk into a retail store of MMP to deposit cash along with an advice giving details of the account of the payee. This money will then be transferred to the bank account of the payee using currently available electronic fund transfer mechanisms such as NEFT, IMPS etc. MMP will act as a Business Correspondent of ICICI Bank for this service which will allow customers to transfer money for a nominal fee without opening an account.

The money transfer service will be launched in Mumbai and Delhi to begin with and then in other parts of the country. The partnership leverages strengths, acumen and the security of the financial transactions provided by ICICI Bank and the distribution reach of MMP.

Mr. Rajiv Sabharwal, Executive Director, ICICI Bank said, "ICICI Bank has always harnessed technology to introduce safe, reliable and convenient banking services. This innovative service will allow us to fulfill a basic need of millions of customers especially the migrant population to remit money home. We are very happy to partner with Tata Teleservices in providing this service. "

Mr. N Srinath, Managing Director, Tata Teleservices said, "Tata Teleservices has been the pioneer in providing innovative and customer friendly services and solutions. Its 100% subsidiary - MMP Mobi Wallet Payment Systems Ltd., aims to bring the same rigour in serving the financial needs of the citizens of India, in a quick, secure and reliable manner. This partnership between ICICI Bank and MMP to offer money remittance services is an important step in that direction. We see lots of synergies between the two brands and are confident that we would be the market changers in mobile remittance and payments services."

About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over \$119 billion at September 30, 2012. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.



About MMP Mobi Wallet Payments Systems Ltd: MMPL is a 100% subsidiary of Tata Teleservices Limited. MMPL has obtained a license from RBI to offer prepaid instruments services in India. MMPL will offer these services over mobile technology thus serving the financial needs through the reach of mobile services.

About Tata Teleservices: Tata Teleservices Limited is one of India's leading private telecom service providers, having a pan-India presence across 19 telecom Circles. The company offers integrated telecom solutions to its customers under the unified brand name Tata DOCOMO and operates its wireless networks on GSM, CDMA and 3G technology platforms. Tata Teleservices Limited, along with Tata Teleservices (Maharashtra) Limited, operates in more than 450,000 towns and villages across the country.

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