



News Release

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ICICI Bank and Aircel launch 'Mobile Money'

Chennai: ICICI Bank, India's largest private sector bank, and Aircel, one of India's most innovative telecom players announced the launch of a mobile banking service - *Mobile Money*.

Mobile Money, designed especially for the unbanked population, will enable customers of these two organizations to transfer money in a safe, secure and instant manner through their mobile phones without getting connected to data services.

A majority of the unbanked population faces hurdles in transferring money due to lack of branches or ATMs closer to them. *Mobile Money* aims at financial inclusion of such people by offering them a gamut of financial services such as deposits and cash withdrawals, money transfer to third parties, self-reload of prepaid mobile credit, and various utility bill payments.

ICICI Bank's experience in financial services together with Aircel's vast retailer and distribution reach and its expertise in mobile network and customer-care centre will help simplify financial transactions for the end users. To complement the expertise of ICICI Bank and Aircel, VISA, the global payments technology company, has been chosen to provide and manage the mobile money platform.

The service will be first available in Tamil Nadu to specifically cater for the needs of the large migrant working population from Tirunelveli now living and working in Chennai. Rollout to other parts of the state and rest of the country will happen during 2013.

Speaking on the occasion, **Rajiv Sabharwal, Executive Director, ICICI Bank** said: "ICICI Bank has been leveraging technology to provide convenient and easily accessible banking services across the country in line with its financial inclusion initiative. The launch of *Mobile Money* is a part of this strategy, which will enable the Bank to provide reliable banking services to millions of customers through retail outlets of Aircel. These far-flung retail outlets will take the basic banking services practically to the doorsteps of the customers extending the reach of our formal banking channels. We are happy with this tie-up as this will help the Bank to reach the unbanked population."

Geoff King, Head of Mobile Banking, Aircel said, "We are extremely pleased to be launching '*Mobile Money*' to provide our customers with a safe, secure and instant way of managing their financial needs. By partnering with ICICI bank and basing '*Mobile Money*' on the VISA platform we have joined forces with two companies that have a strong pedigree in financial services, together with a great desire to deliver innovative financial service solutions to better meet the needs of the country's unbanked. Aircel brings to the partnership not only our mobile network but just as importantly our attention and care in serving millions of customers every day with many millions of small cash transactions through our vast retailer and distributor setup."



“Visa has just taken the hard work out of mobile payments.” said **Uttam Nayak, Visa’s Group Country Manager for South Asia**. “Our new Mobile Managed Service removes the time, complexities and cost of setting up mobile payment services - and is built on Visa’s trusted and reliable platform. India’s financial institutions and telecom operators can now deliver new mobile payment services across the country in no time at all. Once again Visa is increasing the reach of electronic payments beyond tier 1 and tier 2 cities by driving affordable access and low cost acceptance. It’s part of our continued push to develop India’s payments ecosystem.”

About ICICI Bank Ltd: 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 US \$ 122 billion at December 31, 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. For more information, please visit www.icicibank.com.

About Aircel Ltd: Aircel is India’s fifth largest and fastest growing GSM mobile service provider and a pan India operator. It won 3G spectrum in 13 circles and BWA spectrum in 8 circles and has successfully launched 3G services in 13 circles, which is the fastest 3G roll out ever in the Indian Telecom Space. Aircel has been constantly innovating products and services and is credited with making 3G affordable to masses by launching Pocket Internet Smart which offers best value 3G packs. Aircel Pocket Internet Smart gave a boost to 3G adoption in the country as it is a true value for money product that allows consumers to access unlimited 3G data at extremely affordable prices. Aircel has positioned itself as a data led telecom player and has addressed the multi-functionality of a mobile phone in many innovative ways which are Industry firsts, be it the Aircel Pocket Internet, Pocket Internet Games, the first social networking mobile INQ on Aircel, Aircel Apollo Mobile Health Care, Blyk on Aircel, an enriching engagement for the Youth and very recently the first telecom player to introduce Facebook Voice Updates on Aircel. Aircel is also a preferred telecom network to launch Apple iPhone 3GS, iPhone 4, iPhone 4S and iPhone 5. For more information, please log on to www.aircel.com.

About VISA: Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world’s most advanced processing networks—VisaNet—that is capable of handling more than 20,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank, and does not issue cards, extend credit or set rates and fees for consumers. Visa’s innovations, however, enable its financial institution customers to offer consumers more choices: Pay now with debit, ahead of time with prepaid or later with credit products. For more information, visit www.corporate.visa.com.

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