

**Press Release
For Immediate Release****May 12, 2014****ICICI Bank and Vodafone M-Pesa launches mobile based subsidy payment for Janani Suraksha Yojna in Ranchi**

Ranchi: ICICI Bank, India's largest private sector bank and Vodafone India's wholly-owned subsidiary Mobile Commerce Solutions limited (MCSL) which owns the money transfer and payment facility M-Pesa, announced the launch of mobile-based transfer of health care subsidies directly to the beneficiaries.

The payment of health care subsidies under Janani Suraksha Yojna Scheme aims at reducing the neo-natal and maternal deaths in India by promoting institutional delivery of children. This scheme is operated under National Rural Health Mission (NRHM) of Government of India.

Under this mandate, MCSL will act as a Business Correspondent (BC) of ICICI Bank and will facilitate the payment of mobile-based subsidy to the beneficiaries via its agents. The beneficiaries, with any active mobile number can directly receive payment of the health care subsidy. Once the payment is made, they will be intimated via SMS, mentioning the amount of subsidy, the withdrawal code and the withdrawal procedure. They can then withdraw the subsidy amount by simply authorizing the transaction with the withdrawal code at a nearby Vodafone retail outlet.

ICICI Bank and Vodafone M-Pesa has started the pilot project in Namkum block in Ranchi district, Jharkhand.

Commenting on the launch, **Mr. Rajiv Sabharwal, Executive Director, ICICI Bank said**, "ICICI Bank has always been at the forefront of technological innovation in banking. We have been among the first banks to launch and offer alternate channels of services like internet banking, mobile banking, Facebook Banking, Tab Banking among others. We believe that mobile commerce has the potential to deepen the reach of services into the rural areas of the country. It gives me immense pleasure to partner with the NRHM programme. It will be yet another financial inclusion initiative for the Bank."

Mr. Sunil Sood, Chief Operating Officer, Vodafone India said, "Vodafone's network of 1.6 million outlets can expand the reach of banking services from less than 5% of villages that have a bank branch today to almost 50% of villages. For Government transfers, 'Vodafone M Pesa' is a speedy and transparent mechanism with no leakages. This pilot with NRHM will help the state government in disbursing health care subsidies easily and will also provide easy and reliable banking services to people across the country.

Vodafone is the world's largest and leading provider of mobile payment services through 'M-Pesa', which offers millions of people including the unbanked and underserved sections of society, basic financial services. 'Vodafone M-Pesa' is now available across India".



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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 \$ 124.76 billion at March 31, 2014. 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 Vodafone India: Vodafone India is a member of the Vodafone Group and commenced operations in 1994 when its predecessor Hutchison Max acquired the cellular license for Mumbai. The company has operations across the country serving over 160 million customers. This journey is a strong testimony of Vodafone's success in a highly competitive and price sensitive market. Vodafone India in its long-term commitment to India has been providing innovative, customer friendly and reliable products and services by continuously differentiating itself with a strong brand, best quality network, unique distribution and great customer service.

As a value based organization, Vodafone is committed to achieving the highest standards of Health, Safety and Well-being not only for its employees but also for all its partners. For creating such a responsible culture in the organization, the company recently received the Golden Peacock Occupational Health & Safety Award 2013. At Vodafone, sustainability is an integral part of the company's mission and strategy, shaping the conduct of business every day. 'Vodafone Cares' is a platform to showcase all the good that we do for the society and we have championed several projects and initiatives under the three pillars of Education, Environment and Empowerment.

Through the Vodafone Foundation, we are committed to enable people and use technology to address some of India's most pressing challenges relating to education, health, equality and access. All our activities focus on the 4Ms of empowering individuals - m Health, m Education, m Agriculture and m Women.

Vodafone is one of the world's largest telecommunications companies with over 419 million customers in its controlled and jointly controlled markets as of 31 December 2013. Vodafone has equity interests in telecommunications operations in nearly 30 countries and around 50 partner networks worldwide.

For more information, please visit: www.vodafone.com. Follow us on twitter @Vodafone IN

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