

**Press Release
For Immediate Release**

November 16, 2015

ICICI Bank Canada launches Student GIC Program

- **First Indian bank to offer this program for Indian students aspiring to study in Canada**

Mumbai: ICICI Bank Canada, a subsidiary of ICICI Bank, announced the launch of Student GIC (Guaranteed Investment Certificate) program for students aspiring to study in Canada. As per the requirement, students applying for a study permit under the Student Partner Program (SPP), are required to invest in a GIC of C\$ 10,000 with a bank in Canada authorised to offer this facility.

ICICI Bank Canada is the first Indian bank to be authorised by Canadian High Commission to accept GIC from Indian students. This program enables students from India to fulfill the prerequisite of purchasing a GIC by transferring funds from any bank account held by them in India to their ICICI Bank Canada account. Students can do this while they are in India.

As per the terms of the program, the amount of C\$10,000 is paid back to the student while he/she is studying in Canada in 12 equal installments along with the interest amount. The processing fee for applying to this program is C\$ 150.

Mr. Vijay Chandok, President, ICICI Bank, said "At ICICI Bank, we work towards addressing customer needs to make their lives simpler. Canada is one of the fastest growing destinations for students from India. The Student GIC Program will help the student fulfill their dream of studying in Canada and also help their parents facilitate their overseas banking needs in an easy and convenient manner. Students and their parents in India have a strong connect with ICICI Bank and we look forward to servicing the needs of the students while they study in Canada."

Aspirants can apply for the Student GIC program in four easy steps:

1. **Register Online with ICICI Bank Canada:** Fill in personal details online by visiting <http://www.icicibank.ca> to register. Once registered, the student will receive a password, using which he/she can log in to a secured email account. The application form for Student GIC program will be sent to this secured email account.
2. **Submit application:** Students can fill in the application form and submit it online via the secure email account. They can also submit it at designated Forex Branches of ICICI Bank in India. The list of these branches is available on <http://www.icicibank.ca>
3. **Fund the account:** Fund the 'ICICI Bank Canada Student GIC Program' account with C\$10,000 plus a processing fee of C\$ 150 using any bank account in India. The transfer can only be made from student's own account or joint account held by him/her in India.

4. **Complete the balance documentation formalities in Canada:** Once the student lands in Canada, he/she will need to visit an ICICI Bank Canada branch to complete the residual documentation of ICICI Bank Canada Student GIC program. List of ICICI Bank Canada branches is available on <http://www.icicibank.ca>

To know more about Student GIC program including details on the application process and requirements, please visit <http://www.icicibank.ca>

About ICICI Bank Canada: ICICI Bank Canada, a wholly-owned subsidiary of ICICI Bank Limited, is a full-program direct bank with an asset base of approximately C\$5.9 billion as at March 31, 2015. It offers a comprehensive suite of financial solutions to cater to personal, commercial, corporate, investment, treasury and trade requirements. The Bank is supported by a state-of-the-art electronic banking platform (icicibank.ca), a 24-hour toll-free Customer Contact Centre, mobile banking and proprietary ABMs. It has established its branch network in Ontario (Brampton, Don Valley Parkway, Downtown Toronto, Mississauga and Scarborough), British Columbia (Surrey), and Alberta (Calgary).

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) had consolidated total assets of US \$ 132.17 billion at March 31, 2015. 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 17 countries, including India.

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