

**Press Release
For Immediate Release**

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ICICI Bank launches 'Tap n Pay' in arrangement with Tech Mahindra

- **Enables users to pay using NFC enabled tag and mobile phones at merchant outlets**
- **Anyone (account holder or not) can avail this facility**
- **It requires no documentation or branch visit**

Mumbai: ICICI Bank, India's largest private sector bank, in arrangement with Tech Mahindra Limited, announced the launch of a contactless payment service based on the Near Field Communications (NFC) technology. Christened, 'Tap n Pay', this innovative payment service enables anyone (account holder of ICICI Bank or not) to make over-the-counter payments without using cash. It allows users to just tap the NFC enabled tag or mobile phone at the merchant's point-of-sale device to make payments.

'Tap n Pay' is a prepaid account, which can be availed by customers of any bank by simply registering for it and transferring money online from any bank account. ICICI Bank customers can also transfer money to the Tap-n-Pay account through an SMS. To start with, this solution is being offered at large campuses of corporate offices. ICICI Bank and Tech Mahindra have plans to extend this service across the country.

Commenting on the launch **Mr. Rajiv Sabharwal, Executive Director, ICICI Bank said**, "ICICI Bank has always been at the forefront of introducing innovative technology for a world class customer experience. We are delighted to partner with Tech Mahindra to enable a contactless payment service in the country. This initiative will offer a new, differentiated digital solution to replace cash for regular and small value payments made over the counter in large campuses. We believe that this service will offer users an unparalleled experience of making quick and safe payments like buying meal coupons at canteens with just a tap of their mobile phone or the NFC tag. Its usability is wide as it allows customer of any bank to register for 'Tap-n-Pay' with no documentation or branch visit. It will additionally ease the day-to-day hassle of cash handling and currency change for merchants too."

Mr. C P Gurnani, MD & CEO, Tech Mahindra said, "As a technology company, we always endeavor to provide superior user experience to the end customer of our business partners. ICICI Bank is known for its continuous innovation to bring in enhanced customer experience. As such, the synergies between the two partners will bring about a new payments ecosystem, parallel to, and yet in harmony with, the existing payment networks in the country and further the move towards a digital India."

Once an organization has enrolled for the service, its employee only need to register online with their details to avail the facility and collect the NFC tag from the kiosk set up for this purpose. To know more, visit www.icicibank.com/tapnpay

The launch of this initiative comes close on the heels of a slew of technology-led innovative services by ICICI Bank. These include the launch of the windows version of iMobile, new apps for Mobile Banking, fully automated 24X7 'Touch Banking' branches, Tab Banking and the country's first contactless debit and credit cards. Recently, the Bank launched 'icicibankpay', India's first service that allows users to send money over Twitter and 'Pockets

by ICICI Bank', the country's first digital bank available for download by anyone on mobile phone.

The Bank services its large customer base through a multi-channel delivery network of 4050 branches – the largest branch network among private sector banks in the country 12,091 ATMs, call center, internet banking (www.icicibank.com), mobile banking and banking on Facebook & Twitter.

For news and updates, visit www.icicibank.com and follow us on www.twitter/ICICIBank

About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 124.76 billion at March 31, 2014. Its subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. The Bank's presence spans 17 countries, including India.

About Tech Mahindra: Tech Mahindra is a specialist in digital transformation, consulting and business re-engineering solutions. We are a USD 3.5 billion company with 98,000+ professionals across 51 countries. We provide services to 674 global customers including Fortune 500 companies. Our innovative platforms and reusable assets connect across a number of technologies to deliver tangible business value to all our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.5 billion Mahindra Group that employs more than 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. Connect with us on www.techmahindra.com

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of nonperforming loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. All reference to interest rates, penalties and other terms and conditions for any products and services described herein are correct as of the date of the release of this document and are subject to change without notice. The information in this document reflects prevailing conditions and our views as of this date, all of which is expressed without any responsibility on our part and is subject to change. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank. Any reference to the time of delivery or other service levels is only indicative and should not be construed to refer to any commitment by us. The information contained in this document is directed to and for the use of the addressee only and is for the purpose of general circulation only.

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