

**Press Release
For Immediate Release**

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ICICI Bank launches contactless credit card with Jet Airways for SMEs

- **Country's first contactless business credit card for SMEs and their employees**
- **Offers dual advantage reward programme on card spends as well as repayments, a global first**

Mumbai: ICICI Bank, India's largest private sector bank, today announced the launch of the country's first contactless business credit card in association with Jet Airways, India's premier international airline, for small and mid-sized enterprises (SMEs) and their employees. Christened '**Jet Airways ICICI Bank Business Advantage Card**', this co-branded credit card helps customers to save on their business expenses. It also provides customers opportunities to earn JPMiles on both spends as well as repayments on a list of business expense categories including travel, dining, office stationary, online advertising and vendor payments among others. The reward is in the form of JPMiles, that is allocated to both the SME and the cardholder/s as per the Miles Split Ratio Module (MSRM) chosen by the SME. The JPMiles can be split between cardholder/s and the company in the ratios of 75:25, 50:50 & 25:75. (The JPMiles earned by the company are transferred to its 'Business Rewards+' account of Jet Airways. The points of the cardholder are transferred to his/ her individual JetPrivilege account).

ICICI Bank is the first bank globally to offer a dual advantage reward programme on the spends and repayments of the credit card. This card is powered by the 'VISA payWave' contactless technology that enables the cardholder to make payments by simply tapping the card at contactless enabled terminals in more than 48 countries including India. The card can also be used by dipping or swiping at non-contactless merchants.

Additionally, the card offers a complimentary access to a unique expense management tool, 'Visa IntelliLink for Small Businesses' (VISB) giving entrepreneurs a new level of insight and control over their spends.

Speaking about the launch, **Mr. Rajiv Sabharwal, Executive Director, ICICI Bank** said, "We are delighted to partner with Jet Airways and Visa to introduce the country's first contactless business credit card. This collaboration further underscores our commitment to provide SMBs with solutions that will help them to scale up swiftly. The co-branded card is yet another compelling proposition that offers upfront savings on business spends, along with a first of its kind benefit of offering rewards on both spends and repayments on a large list of business expense categories. Additionally, the card also gives a complimentary access to Visa's expense management tool allowing entrepreneurs to keep track of all business related spends. Keeping in view the host of benefits on offer, we believe that this card will empower smaller businesses to maximize their business potential and propel them to expand to newer horizons."

Mr. Gaurang Shetty, Whole-time Director, Jet Airways, said, "The new Jet Airways ICICI Bank Business Advantage Card is yet another step by Jet Airways towards creating a world class guest experience by offering a product that appeals to the needs of the SME segment. We are delighted to bring to our guests these unique co-brand card propositions. This co-brand business card will provide superior guest experience thus enabling us to deepen our relationship with our existing guests. The co-brand card, is thus, an important milestone in partnership with ICICI Bank and highlights the quality of collaboration between the two partners."

Mr. Manish Dureja, Managing Director, Jet Privilege Pvt. Ltd., said, "JetPrivilege has always been the leader in presenting industry first initiatives across various segments of frequent fliers. With Small and Medium Enterprises no longer confined to geographical boundaries, JetPrivilege aims to serve this diversified and growing community, with a powerful proposition supporting their growing business needs. With Business Rewards+ we facilitate SMEs to maximize their business potential, by rewarding companies with JPMiles for all their business travel and entertainment expenses. We are confident that this programme offering will appeal to both businesses as well as their employees."

Mr. TR Ramachandran, Group Country Manager, India & South Asia, Visa, said, "We are proud to partner with ICICI Bank to launch the first Visa co-branded business card in the country. This card is the first business card powered by VISB, a sophisticated new information and expense management tool, giving businesses a new level of insight and control over their spending. Also, this is the first business credit card with contactless payWave technology, enabling the cardholder to make fast and convenient payments."

Companies can subscribe to the card by paying a joining fee of Rs. 2,500 per card and get a host of benefits.

Individual card holder benefits:

- Welcome bonus of 5,000 JPMiles to every cardholder
- Complimentary access to major airport lounges across India
- JPMiles on both spends and repayments
- Additional JPMiles on international spends and on tickets bought from Jet Airways using the card

Company benefits:

- Automatic enrollment into Jet Privilege's 'Business Rewards+' programme, wherein a company-level JetPrivilege account is created thereby allowing the company to accumulate JPMiles basis spends & repayments done by its employees
- 5% discount on base fare for revenue tickets booked through JetAirways.GlobalLinker.com
- Accelerated JPMiles on hotels booked on Kaligo.com
- Complimentary access to the VISB platform
- Additional JPMiles to the company on cumulative spends on Jet Airways and codeshare airlines

One can apply for an 'ICICI Bank Jet Airways Business Advantage Card' by logging into their internet banking account at www.icicibank.com or by sending an SMS to 5676766 with the text 'BCINFO<space> JET'. To read more visit www.icicibank.com/businesscards

ICICI Bank services its large customer base through a multi-channel delivery network of 4,450 branches and 13,766 ATMs (at March 31, 2016), call center, internet banking www.icicibank.com, mobile banking, banking on Facebook & Twitter 'PocketsbyICICIBank' the country's first digital bank. For news and updates, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 138.67 billion at March 31, 2016. 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.

For media queries, write to us at: corporate.communications@icicibank.com

About Jet Airways: Jet Airways Group currently operates a fleet of 116 aircraft, which includes a mix of state-of-the-art Boeing 777-300 ERs, Airbus A330-200/300, Next Generation Boeing 737s and ATR 72-500/600s. With an average age of 6.91 years, this is one of the youngest fleets in the region. Flights to 68 destinations span the length and breadth of India and beyond, including Abu Dhabi, Amsterdam, Bahrain, Bangkok, Colombo, Dammam, Dhaka, Doha, Dubai, Hong Kong, Jeddah, Kathmandu, Kuwait, London (Heathrow), Muscat, Paris, Riyadh, Sharjah, Singapore and Toronto. Jet Airways together with airberlin, Air Serbia, Air Seychelles, Alitalia, Etihad Airways, Etihad Regional operated by Darwin Airline, and NIKI, also participates in Etihad Airways Partners, which brings together like-minded airlines to offer customers more choice through improved networks and schedules and enhanced frequent flyer benefits. For media queries, write to Manish Kalghatgi at mkalghatgi@jetairways.com

About Jet Privilege Private Ltd: Jet Privilege Private Limited is a specialised loyalty and rewards management company, a joint venture between Jet Airways and Etihad Airways, established to develop, manage, operate and market JetPrivilege – an internationally acclaimed, award winning loyalty and rewards programme. JetPrivilege, the proud recipient of the prestigious Freddie Award in 2013 and 'Best Loyalty Program in Service Sector' in the 9th Loyalty Summit Awards in 2016, continues to be the Frequent Flyer programme of Jet Airways, offering exclusive privileges to members when they travel on Jet Airways and any of its partner airlines. The programme offers the unique benefit of accelerating JPMiles accumulation through use of co-branded credit and debit cards, book & stay across domestic and international hotel partners, and carry out transactions with any of the 150+ programme partners from different industries like retail, telecom, lifestyle, dining, entertainment to name a few. JPMiles can be redeemed for Award flights to over 1,000 destinations across the world.

About Visa: Visa 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 electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured 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 corporate.visa.com

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