

**Press Release
For Immediate Release**

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ICICI Bank to transform 100 villages into 'ICICI Digital Villages' in 100 days

- **The largest village promotion programme in the country encompassing digitisation of transactions & commercial activities in villages, vocational training and credit facility to help villagers earn a sustainable livelihood**
- **10,000 underprivileged villagers will receive free vocational training within 100 days**
- **The ambitious project is inspired by the success of India's first digital village created by ICICI Bank at Akodara in Sabarkantha district, Gujarat last year**

Mumbai: ICICI Bank, India's largest private sector bank by consolidated assets, announced that it will transform 100 villages into 'ICICI Digital Villages' in as many days. The announcement is a part of the bank's continuing effort to provide digital ecosystem across the country, including rural India, in the wake of demonetisation of high value currencies.

These villages, which will be spread across the length and breadth of the country, will enable villagers to use digital channels for banking and payments transactions. There, villagers will be able to open bank accounts using Aadhar-based e-KYC and make cashless payments to retail stores through a unique SMS/USSD-based mobile solution. Additionally, ICICI Bank in association with ICICI Foundation for Inclusive Growth (ICICI Foundation), the CSR arm of the ICICI Group, will impart vocational training to nearly 10,000 underprivileged villagers, especially women, to help them earn a sustainable livelihood. The bank will also extend credit facilities to the trained villagers in a bid to boost self-employment opportunities in the villages.

This is the largest village promotion programme in the country encompassing digitisation of transactions & commercial activities, vocational training and credit facility to help villagers earn a sustainable livelihood.

This ambitious move is inspired by immense success of India's first digital village, created by ICICI Bank at Akodara in Sabarkantha district of Gujarat. Hon'ble Prime Minister Shri Narendra Modi dedicated the ICICI Digital Village at Akodara to the nation last year at an event commemorating 60 years of the ICICI Group.

Ms. Chanda Kochhar, MD & CEO, ICICI Bank said, "ICICI Bank continues to be a catalyst to accelerate development in our country. We strongly feel that technology can play an important role in putting development on a fast lane. By leveraging technology, we converted Akodara in Gujarat from a village to India's first digital village last year.

Its success motivates us to scale up the initiative a big way—we will now convert 100 villages across the country into digital villages. We will create a cashless ecosystem at these villages, provide vocational training to 10,000 villagers in first 100 days and offer them credit linkages so that the villagers can start their own business ventures. I am confident that this large project will contribute significantly to the Hon'ble Prime Minister's vision of a Digital India."

All these ICICI Digital Villages will have three dimensions.

The **first dimension** is to enhance access to seamless and digital banking. In order to do so:

- ICICI Bank will use tablet-based banking and Aadhar-based e-KYC to help villagers open accounts in few hours without submitting physical documents. All adults in the villages will have saving accounts, which will be linked to Aadhar to enable direct transfer of government benefits into these accounts. There will be dedicated branch and ATM of ICICI Bank to service these accounts.
- The bank will provide a unique SMS & USSD based mobile service which will facilitate the villagers to transfer funds, receive alerts & statements and make payments to retail stores by using their mobile phones. This SMS banking will be available in regional languages and will function on basic mobile phones. The Bank will also set up end-to-end merchant infrastructure that will enable the retailers at the village to accept mobile based payments.
- The bank will also create a cashless, digital payment ecosystem for the predominant commercial activity of these villages. For example, at Akodara, it has created an end-to-end measuring, tracking and payment solution for the milk cooperative society and its members for sale of milk. This will be replicated in the upcoming ICICI Digital Villages too. Additionally, activities like payments to farmers from mandis and payment from farmers to labourers among others, will be brought under digital payment ecosystem. The bank will also set up Point-of-Sale (POS) machines at seed and fertiliser outlets for cashless transactions using Rupay cards.

The **second dimension** of the initiative is to impart livelihood training to the villagers. For that:

- ICICI Foundation will impart training under its 'ICICI Academy for Skills – Rural Initiative' programme at these 100 villages. It will train 100 people in each village, especially women within as many days. Any underprivileged villager, in the age bracket of 18 to 40 years, is eligible to get the training free of cost. The skill training will be offered in a range of disciplines, which will be identified based on the local economy around a particular village. The list of the disciplines includes agriculture, dairy & vermicomposting, agriculture equipment repair, hand embroidery, dress designing and sandstone cutting & finishing among others. These trainings will be of a duration of up to 30 days.
- ICICI Bank and ICICI Foundation will enable the trained villagers to be self-employed while continuing to reside at their villages. They will also provide assistance for selling of product/services through their market linkages in the local and nearby catchment areas

The **third dimension** of the initiative is to provide credit linkages to enhance livelihood opportunities. The key elements are:

- ICICI Bank will facilitate formation of Self Help Groups (SHGs) and offer loans to the members. Additionally, ICICI Bank will also extend credit facilities to the trained villagers in the form of Kisan credit cards, two wheeler loans and farm equipment loans among others.

- The bank will sanction and disburse these loans using tablets at the door step of the villagers and SHGs, thus helping them to save time and effort to travel to a nodal branch.

This initiative of Digital Villages is yet another key infrastructural development initiative of the bank. ICICI Bank has played a key role in the development of infrastructure in India over the last two decades. It has financed the creation of substantial power generation capacity, including India's largest private sector hydro power project; ports; roads and highways; airports, including India's first greenfield airport and its largest airport modernisation project; and the roll-out of pan-India telecom networks. Its role in infrastructure has gone beyond that of a financier to assist the government in the development of policies for the sector.

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

About ICICI Bank: 'ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 144.7 billion at September 30, 2016. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

About ICICI Foundation For Inclusive Growth (ICICI Foundation): It was founded by the ICICI Group in early 2008, with a view to carry forward and build upon ICICI Group's legacy of promoting inclusive growth. ICICI Foundation seeks to promote inclusive growth in India by contributing to the key enablers required for widespread participation in economic opportunities in the country. Through focused initiatives in the identified areas including primary healthcare, elementary education, skill development and sustainable livelihood and financial inclusion, ICICI Foundation is working towards building capabilities and developing innovative models that can be replicated and scaled up in future. ICICI Academy for Skills operates under the aegis of ICICI Foundation.

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