

**Press Release
For Immediate Release**

October 27, 2016

ICICI Bank UK PLC launches 'Money2India Europe' in Sweden, Norway and Denmark

- **Completely online money transfer service**
- **Money can be sent from any bank account in these countries to any bank account in India**
- **Offers identification over video call from Money2India Europe website**

Mumbai, India: ICICI Bank UK PLC, a wholly owned subsidiary of ICICI Bank Ltd, announced the launch of its online money transfer service, '**Money2India Europe**' in Sweden, Norway and Denmark. Using this service, anyone residing in these countries can initiate money transfer **round-the-clock on 365 days** from their local bank account to any bank account in India in a quick and convenient manner. With this, '**Money2India Europe**' service is now available in 20 countries in Europe.

ICICI Bank UK PLC offers a unique proposition of video-call based identification procedure to verify registered users from the Money2India Europe website. It is completely online and can be completed within 5 minutes. It eliminates the need to courier the Know Your Customer (KYC) documents. ICICI Bank UK PLC has partnered with Inpay A/S, a global payments service provider, to bring this service to consumers in Sweden, Norway and Denmark.

Mr. Vijay Chandok, Executive Director, ICICI Bank said, "ICICI Bank has been a leader in the field of remittances. It has brought path breaking solutions to make remittances simple and convenient. Our focus is to offer state-of-the-art digital products to our valued customers. With NRIs being away from the country, digital channel becomes a very powerful tool for them to connect with India. The video identification process is a unique feature of the Money2India Europe service to enhance customer convenience. With the expansion of Money2India Europe, we intend to comprehensively fulfill the money transfer needs of the NRI diaspora in Sweden, Norway and Denmark."

Mr. Jacob Tackmann Thomsen, CEO & Founder of Inpay A/S said, "Sweden, Denmark, and Norway are three of the most innovative markets in Europe, where digital payment innovation is ahead of the global developments. At Inpay we are very pleased to support one of the leading global banking brands and its proprietary remittance platform by providing bank account collections. We see this as an excellent example of how Inpay as a FinTech company enables clients such as ICICI Bank UK PLC to provide their customers with even better services and do it at a go-to-market speed that was previously impossible."

Currencies allowed for money transfer are Euro (EUR), Swedish Krona (SEK), Norwegian Krone (NOK) and Danish Krone (DKK). Registered users can also track the status of their transfer online. Consumers can transfer money to India within one working day for the accounts at ICICI Bank and two working days for accounts with other banks in India.

For more details on the service, log on to www.money2india.eu.



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About ICICI Bank UK PLC: ICICI Bank UK PLC is a wholly owned subsidiary of ICICI Bank Ltd (NYSE:IBN). It has a comprehensive online and branch presence in the United Kingdom and provides banking services in Europe through two branches in Germany and Belgium.

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 139.14 billion at June 30, 2016. ICICI Bank's subsidiaries include India's leading private sector insurance companies, securities brokerage firms, mutual funds and private equity firms. Its presence currently spans 17 countries, including India.

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About Inpay A/S: Inpay's vision is to revolutionize global cross-border payments, by making them as safe and convenient as local bank transfers. Today, its globally compliant payments infrastructure delivers real-time cross-border collections and disbursements in more than 60 countries and will reach 200 countries by 2019. This enables its clients across the banking, eCommerce and financial services sectors to improve efficiency reduce costs and create new revenue streams. Inpay A/S is a regulated Payment Institution with global headquarters in Copenhagen, Denmark, 50 employees from 30 nationalities and offices in 10 locations.

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 non-performing 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.