

**Press Release
For Immediate Release**

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ICICI Group dedicates 100 'ICICI Digital Villages' to the nation

- **The programme encompasses digitisation of transactions and other commercial activities besides providing vocational training, credit facility and market linkage to help villagers earn a sustainable livelihood**
- **11,300 villagers, including more than 7500 women, have been trained free of cost across seven vocational courses in these digital villages in the past 100 days**
- **ICICI Group will transform another 500 villages into 'ICICI Digital Villages' by December 2017 and train another 50,000 individuals**

New Delhi: ICICI Group today dedicated 100 'ICICI Digital Villages' to the nation at an event in New Delhi marking the bank's efforts to partner the nation's progress by empowering rural India. **Shri Arun Jaitley**, Hon'ble Union Minister of Finance, Defence & Corporate Affairs inaugurated the event, 'ICICI Rural Summit – **Sashakt Gaon, Samridhh Bharat**'.

The inauguration of the digital villages follows the bank's commitment given in November 2016 to transform 100 villages into 'ICICI Digital Villages' in as many days. The programme involves end to end digitisation of transactions and other commercial activities, providing vocational training to villagers, extending credit facility and helping the villagers to access markets and earn a sustainable livelihood.

Speaking at the event, Ms. Chanda Kochhar, Managing Director & CEO, ICICI Bank said: "ICICI Group has always believed that the key to building a prosperous nation is through empowering its villages. In line with our vision of 'Sashakt Gaon, Samridhh Bharat', we have transformed 100 villages across the country in 100 days. **We have created a less cash ecosystem at these villages, provided vocational training to over 11,300 villagers, including more than 7500 women** and offered them credit linkages. We have done all of these in the past 100 days.

It is a great honour for us to have the Hon'ble Union Minister, Shri Arun Jaitley here with us today to inaugurate the ICICI Rural Summit. Our objective through this initiative has been to show that technology and skilling can be used to eliminate barriers that separate rural and urban India. I am confident that this large project will significantly contribute to the Hon'ble Prime Minister's vision of both 'Digital India' and 'Make in India'. **We intend to expand the number of such villages by another 500 by December 2017. In the process, we will train an additional 50,000 individuals and impact 12.5 lakh lives."**

These villages are spread across the length and breadth of the country, the villagers here can use digital channels for banking and payments transactions. They can also open bank accounts using Aadhar-based e-KYC (electronic Know Your Customer), make cashless payments at retail stores using Point-of-Sale (POS) machines and use an SMS based mobile solution. Villagers can also deposit and withdraw cash at their doorstep. The digitisation at the village dairy co-operative units enables the societies to pay the members digitally and directly into their bank accounts.

Additionally, ICICI Bank in association with ICICI Foundation for Inclusive Growth (ICICI Foundation), the CSR arm of the ICICI Group, is imparting free vocational training to the villagers with a special focus on training women. As of now, over 11,300 villagers, including more than 7500 women, have been trained in the last 100 days to help them earn a sustainable livelihood. The bank is also extending credit facilities to credit-worthy trained villagers in a bid to boost self-employment opportunities in the villages. The programme has positively impacted the lives of nearly 2.5 lakh people here.

This ambitious move of transforming over 100 villages into digital villages is inspired by the **Hon'ble Prime Minister Shri Narendra Modi's** vision to scale up the digital village programme. In January 2015, he had dedicated the first 'ICICI Digital Village' at Akodara in Sabarkantha district of Gujarat, to the nation at an event commemorating 60 years of the ICICI Group.

The 100 villages which have been transformed into 'ICICI Digital Villages' are located across 17 states in India. These include 16 in Gujarat, 14 each in Maharashtra & Madhya Pradesh, 12 each in Tamil Nadu & Karnataka and 11 in Rajasthan among others.

The 'ICICI Digital Villages' initiative have three dimensions.

The first dimension is to enhance access to seamless and digital banking. For that:

- ICICI Bank is using Aadhar-based e-KYC to help villagers open accounts in a paperless manner, without submitting physical documents. The saving accounts are linked to Aadhar to enable direct transfer of government benefits into these accounts. There is a dedicated ICICI Bank branch in each village to service these accounts.
- The bank has provided an SMS based mobile service which facilitates the villagers to transfer funds, receive SMS alerts & mini-statements and know their account balance. It is available in 10 regional languages and functions on basic feature phones as well. These languages are Assamese, Bengali, Gujarati, Hindi, Kannada, Marathi, Odia, Punjabi, Tamil and Telugu. The bank has also set up POS machines which enables the retailers at the village including merchants, ration shops and village dairy cooperatives to accept digital payments. The Bank has also equipped Business Correspondents (BC) at these villages with micro-ATMs with GPRS facility. This allows villagers to deposit and withdraw cash by authenticating themselves with their Rupay debit card or through Aadhar based biometric authentication. Over 260 POS and micro-ATMs have been installed across these villages.
- Additionally, the bank has created a cashless payment solution for the village milk cooperative societies and its members for sale of milk. Available across many villages, it has enabled the members to receive money directly into their accounts.

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

- ICICI Foundation has imparted free-of-cost training under its 'ICICI Academy for Skills – Rural Initiative' programme at these villages. Any resident of the village is eligible to get

the training free of cost. The skill training is offered in a range of disciplines, which are identified based on the local economy around a particular village.

- The list of the disciplines includes comprehensive agriculture, dairy & vermicomposting, agriculture equipment service & repair, dress designing and sandstone cutting, mobile phone servicing and electrical home appliances. These trainings are of duration of 15 to 30 days.

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

- ICICI Bank facilitates the villagers to form Self Help Groups (SHGs) and Joint Liability Groups (JLGs) and then offers loans to the members. ICICI Bank is also extending loan facilities to the credit-worthy villagers in the form of Kisan credit cards, gold loans and farm equipment loans among others. The bank sanctions these loans using tablet devices at the door step of the villagers and SHGs, thus helping them to save time and effort to travel to a nodal branch.
- The bank and ICICI Foundation assist the villagers in selling products through their market linkages in the local and nearby catchment areas

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