

**Press Release
For Immediate Release**

May 15, 2017

ICICI Bank slashes home loan rates by upto 30 basis points

- **Pares interest rates for affordable home loans upto Rs 30 lakh**
- **Offers among the lowest interest rates in the industry**
- **First bank to offer borrowers choice of home loans linked to I-MCLR-6 Months or I-MCLR-1 Year**
- **Loans available with floating as well as 2/3 year fixed interest rate**

Mumbai: ICICI Bank, India's largest private sector bank by consolidated assets, today announced reduction of interest rates by upto 30 basis points for home loans upto Rs 30 lakh in its bid to boost affordable housing in the country. With this reduction, salaried borrowers can avail home loans at among the lowest rates in the industry. Salaried women borrowers will get home loans at 8.35% and others at 8.40%.

In both these cases, the reduction in interest rates is 30 basis points from the previous rates. Customers taking home loans in the affordable segment will also have the option to select the type of interest rate. They can enjoy the benefit of floating interest rate or a fixed interest rate for the initial two/three years followed by floating rate.

Further, borrowers can also choose to link their home loans with **I-MCLR-6 Months or I-MCLR-1 Year. The Bank is the first to offer such flexibility to customers.** The reduced rate will be effective from May 15, 2017 for new borrowers.

Commenting on the initiative, Ms. Chanda Kochhar, MD & CEO, ICICI Bank, said, "ICICI Bank is committed to support the Government's vision to provide housing for all by 2022. In line with this commitment, we have reduced the home loan interest rates for the affordable housing segment. With this announcement, customers of Economically Weaker Section (EWS) and Low Income Group (LIG) can avail the dual benefit of low interest rates from us and the Credit Linked Subsidy under the Pradhan Mantri Awas Yojana. I believe that this initiative, along with the Bank's expansion of home loan business in tier II cities, will empower a larger section of customers to realise the dream of owning a new home."

Details of new home loan rates effective May 15, 2017

Category	I-MCLR-6M (8.15% May 2017)	I-MCLR-1Y (8.20% May 2017)
Salaried Borrower Loan Amount <= Rs 3.0 Mn		
Women Borrower	I-MCLR-6M + 0.20% = 8.35%	I-MCLR-1Y + 0.15% = 8.35%
Others	I-MCLR-6M + 0.25% = 8.40%	I-MCLR-1Y + 0.20% = 8.40%
Self Employed Borrower Loan Amount <= Rs 3.0 Mn		
Women Borrower	I-MCLR-6M + 0.35% = 8.50%	I-MCLR-1Y + 0.30% = 8.50%
Others	I-MCLR-6M + 0.40% = 8.55%	I-MCLR-1Y + 0.35% = 8.55%

The definition of weaker sections for the purpose of home loans is governed by the guidelines under the Pradhan Mantri Awas Yojana.

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