

**Press Release
For Immediate Release****December 19, 2018****ICICI Bank boosts digitisation for export/import transactions; rolls out upgraded 'Trade Online' platform**

- **Most comprehensive digital platform for inland and foreign trade transactions**
- **Offers digital transactions without the need for physical documentation for imports, exports, remittances, letters-of-credit & bank guarantee**
- **Exporters & importers can initiate trade transactions online, anywhere, anytime and round the clock. It requires no branch visit**
- **First bank to enable credit of inward remittances within minutes in the current account**

Mumbai: ICICI Bank today announced that it has revamped its 'Trade Online' platform, for export/import transactions by introducing an array of new digital services on it, majority of which are unique in the industry.

'Trade Online' has been transformed into a compelling digital banking platform that enables large, medium and small sized corporates as well as MSMEs to undertake almost all their export-import transactions online, eliminating the requirement of physical documentation. It brings in significant convenience for customers as they are no longer required to visit a bank branch to initiate a trade transaction. They can now do so from anywhere, anytime in a secure manner.

The list of services that can be initiated and executed digitally on 'Trade Online' include issuance of letters of credit(LC) and bank guarantees, export/import collection bills, disbursement of export credit, payments against imports among others. It also includes specialised solutions like '**e-Softex**' for the software industry and **e-LC** facility for large exporters among others. Additionally, it is the first digital banking platform to offer quick and convenient credit of inward remittance within minutes to the ICICI Bank current account of the recipient

Further, Trade Online is now integrated with the regulatory Import Data Processing & Monitoring System (IDPMS) and Export Data processing & Monitoring System (EDPMS). This integration offers exporters/importers the convenience to regularise their Bills of Entry digitally by matching payments made against outstanding entries on EDPMS/IDPMS.

With the above array of digitisation, **the new version of ICICI Bank's 'Trade Online' is the only digital banking platform for trade transactions that provides a bouquet of comprehensive solutions in one single place.**

Said, Mr. Ajay Gupta, Head - Commercial Banking Group, ICICI Bank, "At ICICI Bank, we believe in investing in innovative technology to offer a world class, industry leading and cutting edge experience to our valued customers. The all-new 'Trade Online' is a result of long and extensive research into the digitisation requirements of trade transactions. We believe that it is the most comprehensive digital platform available among banks today that allows corporates and entrepreneurs to undertake almost all trade related transactions digitally. It also brings in unprecedented convenience eliminating branch visits for import/export transactions, remittances, cross border bills, LCs, bank guarantees We believe that this facility will give a boost to customers in the export/import business as a whole and further enhance ease of business on the global stage".

Below are some of the key benefits of the 'Trade Online' platform:

- **Digital and paperless process:** Customers need not visit a bank branch. They can initiate the key export/import transactions online, anytime, 24x7 from anywhere. Facility of uploading scanned copies of documents is available where-ever applicable
- **Integration with IDPMS & EDPMS:** This integration with the banking regulator's systems facilitates customers to view their outstanding bills and remittances which they can match now in real-time for regularising their payments
- **Credit of inward remittance within few minutes: An industry first feature,** it enables quick credit in customers' ICICI Bank current account within a few minutes
- **e-LC for large exporters:** Using this facility, the beneficiary of a letter of credit(LC) can view and download LC copies on a real time basis The feature also provides the convenience of a ready repository of all inbound LCs favouring the customer
- **Specialised solution for software sector:** Specific solution, '**e-SOFTEX**' is available on the platform. This application has been developed especially for IT/ITeS clients of the Bank to enable simplification and reconciliation of invoices. This product aims at helping IT/ITeS clients achieve cost and time efficiencies and improve their regulatory compliance.
- **One view dashboard to enhance productivity:** An industry first feature, the dashboard provides a comprehensive view of all trade transactions in one place. It includes display of estimated time for completion of various transactions as well as outstanding import & export bills for payment and regularisation.
- **Reduces paper consumption:** It auto-generates regulatory submissions, declarations, request letters, etc. which can then be submitted online through the platform. It further facilitates quicker transactions by providing pre-filled templates for repeat transactions



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with same counterparties, calendarises future due dates and payments as well as sends confirmation to counterparties and customers on successful payments.

- **Safe & secure online transactions:** It offers a safe and secure online interface with robust authentication process

To register for 'Trade Online', SMS Trade to 5676766 or give a missed call to 92 0548 0548 or contact the nearest bank branch. To read more on ICICI Bank 'Trade Online', click here www.icicibank.com/tradeonline. Exporters/importers can undertake transactions through Trade Online in a few simple steps by logging into their ICICI Bank corporate internet banking account.

For news and updates, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank

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

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