

**Press Release
For Immediate Release**

October 17, 2018

ICICI Bank offers full finance for pre-approved car loans

- **The country's first bank to offer upto 100% finance on the on-road price of the car**
- **Customers get fully sanctioned car loans upto Rs. 20 lakh**
- **The disbursement takes maximum four working hours**

Mumbai: ICICI Bank has launched a pre-approved loan facility for its savings account customers to finance upto **100% of the on-road price of the car, a first in the industry. This facility enables customers to avail loans** upto Rs. 20 lakh. The Bank disburses the loan amount within four working hours. ICICI Bank has introduced the compelling proposition during the festive season to help its customers buy the vehicles of their choice quickly during this season.

Talking about the initiative, Mr. Ravi Narayanan, Senior General Manager & Head - Retail Secured Assets, ICICI Bank said, "ICICI Bank has always been committed at offering path-breaking products and services to its customers at the fastest possible speed and with the highest level of convenience. This particular proposition is in line with our constant endeavour to add to the customer's delight during the festive season. This is being extended to lakhs of our customers and we are happy that with the new service, they can now fulfill their festive purchases in a hassle-free manner, within just a few hours and delight their families. We believe, that the compelling proposition will offer a unique best-in-class banking experience to our customers."

Customers can avail the car loan facility by simply walking in to any auto-dealership across the country, selecting the car of their choice, checking their pre-approved loan eligibility using their account number, filling in an application form along with documents and getting the loan disbursed within just four working hours. This facility is based on a new algorithm curated by ICICI Bank for credit assessment of customers. The algorithm uses an intelligent combination of various financial parameters including the Credit Bureau information, relationship and vintage patterns with the Bank to ascertain the credit-worthiness of a customer. Based on the credit-score of the customer, the Bank pre-approves the loan amount to customers which help them avail the loan at the time of purchase very quickly.

The bouquet of the unique features of this offer include:

- Upto 100% finance on the on-road price of the car
- Pre-approved loan upto Rs. 20 lakh
- Loan disbursement in four working hours
- Tenure upto seven years

Customers can also walk into any ICICI Bank branch or SMS <CAR> to 5676766 from their registered mobile number to check their eligibility. Then, they can walk into any car dealership and buy the car of their choice in a matter of hours.

To read more, please visit: <https://www.icicibank.com/Personal-Banking/loans/car-loan/index.page?#>

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About ICICI Bank: ICICI Bank Ltd (NYSE: IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at US\$ 160.5 billion at June 30, 2018. 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.

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