

**Press Release
For Immediate Release**

January 11, 2019

ICICI Bank launches loyalty programme for remittances from US

- **Offers exclusive benefit of preferential forex rates to NRIs transferring money from US to India**

Mumbai: ICICI Bank today announced the launch of a loyalty programme for customers of Money2India(M2I), its flagship remittance service, based in the US. Christened, 'M2I Rewards', it is a unique tier-based programme that offers preferential forex rates to customers for transferring funds to India.

ICICI Bank is first Indian bank to introduce a loyalty programme for its remittances service.

Talking about the new rewards programme, Mr. Vijay Chandok, Executive Director, ICICI Bank said, "ICICI Bank is one of the leading players in the Indian remittance market. We constantly strive to fulfil the ever-evolving expectations of our customers by offering them the best of benefits. Keeping in line with this, we aim to consistently reward our loyal customers who transact regularly using the Money2India platform. The differentiated value proposition that the '**M2I Rewards**' programme offers, ensures that customers reap rewards throughout the year on every transaction they make. This encapsulates our belief that 'the more you send with M2I, the more benefits you get'."

The programme categorises M2I customers into four tiers – Blue, Silver, Gold and Platinum-- on the basis of the frequency and value of transactions that the customer undertakes. Each of these '**M2I Rewards**' tiers will have an entry and validity criteria. Based on the tier, customers will enjoy the benefit of exclusive preferential rates, wherein higher tiers will attract a better exchange rate than the standard card rate offered by the Bank, against every dollar they transfer. The preferential rate will be auto applied for the transactions that the customers make.

Customers will be inducted into the 'M2I Rewards' programme starting with the 'Blue' tier after completing their first successful transaction using the M2I platform. They can earn, retain and move up the loyalty tiers by achieving pre-defined milestones for the current tier within one year of being inducted into the particular tier.

To enhance the customer convenience, the Bank has created a user friendly dashboard in the M2I website and mobile application. The dashboard enables



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customers to have a seamless look at the pre-defined milestones that they need to achieve to upgrade to a higher tier. It also showcases other details including total transactions made, current tier and validity of the current tier among others. Customers can access the dashboard by logging in to the M2I website or application and visiting the 'M2I Rewards' tab.

The launch of this new feature comes close on the heels of a number of technology-led innovative services on the Money2India remittance platform. The Bank recently launched a new feature 'Social Pay' for its Money2India customers wherein they could remit money using social media like WhatsApp and e-mail. It also launched the new M2I website and mobile application with a host of features, many of which are industry-firsts, including voice-based international remittance service by leveraging on Apple's virtual voice assistant, Siri. ICICI Bank is a pioneer and the leading bank in the remittance market in India. Money2India has been facilitating remittances into the country since the last 18 years, catering to millions of NRIs worldwide. The Bank also has a wide array of arrangement with a host of correspondent banks across the globe to enable quick and easy trans-border money transfers.

To know more about the M2I Rewards programme, visit <https://money2india.icicibank.com/newm2iNet/loyaltyNLA.html>

To read the FAQ's for the M2I Rewards programme, visit: https://www.icicibank.com/nri-banking/money_transfer/faq/m2i-rewards-program/loyalty-program.page

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

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.

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment



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income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov.