

**Press Release
For Immediate Release**

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ICICI Bank unveils 'Robotic Arms' to power note sorting at its currency chests

- **It is the first commercial bank in the country and among few globally to deploy industrial robot arms for note sorting**
- **Industrial robotic arms at its currency chests across 12 cities sort over 1.8 billion notes annually**

Mumbai: ICICI Bank today announced the deployment of industrial 'Robotic Arms' to digitise operations at its currency chests. The Bank is the first commercial bank in the country and among few globally to customise and deploy industrial robots to automate and perform repetitive high volume steps in handling cash processing on high-end note sorting machines.

These robotic arms now help sort **over six million notes every working day and 1.8 billion annually**. This brings in a frictionless and completely mechanised process of note-sorting that leads to higher accuracy and flexibility to handle larger volumes continuously. It has also enabled the personnel to focus more on value-added and supervisory functions.

The robotic arms have been deployed at the Bank's currency chests across 12 cities namely New Delhi, Jaipur, Chandigarh, Mumbai, Bengaluru, Hyderabad, Bhopal, Sangli, Mangaluru, Raipur, Siliguri and Varanasi.

Ms. Anubhuti Sanghai, Head - Operations & Customer Service, ICICI Bank, said "ICICI Bank has a legacy of leveraging cutting-edge and pioneering technology to create innovative propositions in banking. We have created new paradigms in the financial services industry by taking the lead in introducing path breaking innovations including internet banking, mobile banking, deployment of Blockchain for remittances and Software Robotics. It is yet another proud moment for us as we are the first bank in the country and among few globally to customise and deploy the technology of industrial robotic arms for currency sorting. We have undertaken a large deployment of 14 industrial robotic arms at our prominent currency chests across 12 cities to digitise the currency sorting process. We will continue to invest in further mechanisation of note sorting technology and the next generation machines across all our currency chests."

The Bank has implemented the innovative use of robotics arms in its currency chest by customising the use of industrial robots for its requirements. Here's how they function:

- In pursuance of the 'Clean Note Policy' of the RBI, banks operate currency chests, where cash collected from branches and authorised doorstep cash handling agencies is sorted

on high-end note-sorting machines and is re-sent to branches/ATMs for dispensing to customers.

- At ICICI Bank, each industrial robotic arm feeds unprocessed cash in three high-end note-sorting machines simultaneously, picks up processed cash from the output stackers, aligns the loose notes, binds the packets and finally drops them in the respective trays as per quality of the note.
- **The robotic arms use a combination of sensors to check over 70 parameters within seconds that enable them to operate continuously and seamlessly without any break.**

The execution of the country's first robotics arms deployment at currency chests comes close on the heels of a slew of technology-led innovative services introduced by the Bank recently. The list includes the introduction of Software Robotics to power banking operations and its implementation of Blockchain to enable cross-border remittances.

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

About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at Rs.1,250,472 crore at June 30, 2019. 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 15 countries, including India.

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