

Press Release
For immediate release

July 17, 2019

ICICI Bank launches 'InstaBIZ', India's first most comprehensive digital banking platform for MSMEs

- **It provides over 115 banking products and services for businesses in one single place. Available as mobile application and on web.**
- **Many solutions are first-in-the industry, available instantly and require no branch visit**
- **Any MSME(account holder or not) can download the app to get instant online overdraft facility upto Rs 15 lakh**
- **First mobile application to enable instant payment of GST**

Mumbai: ICICI Bank announces the launch of a new digital platform curated specially for MSMEs and self-employed customers to enable them to undertake their business banking transactions digitally and instantly. Called, 'InstaBIZ', it allows customers to avail as many as over 115 products and services in a digital and secure manner on their mobile phone or internet banking platform. Many of the services are first-in-the-industry and are available instantly. With this, MSMEs can now enjoy enhanced convenience and productivity, as they can complete their banking transactions 'on-the-go', without visiting a bank branch.

This first-of-its-kind comprehensive digital platform for businesses enables them to experience the convenience of a range of services completely digitally ---instant overdraft facility (upto Rs 15 lakh) & business loans, easy bulk collection & payments of funds through multiple digital modes, automatic bank reconciliation and undertake largely all of the export-import transactions like inward and outward remittances among others. Further, it is the first digital banking platform to enable **instant payment of GST** using the challan number in a single click payment. Additionally, they can instantly apply for a Point-of-Sale (PoS) machine as well as **instant marine insurance policy**—both industry first services.

MSMEs, who are not customers of the Bank, can also download 'InstaBIZ' and enjoy the unparalleled convenience of industry-first solutions. Prominently, **they can get instant sanction of an overdraft facility upto Rs 10 lakh simply by uploading their bank statements and KYC details.** They can also apply for a current account and customise its account number, which is displayed instantly.

With the above array of digitisation, **'InstaBIZ' is the most comprehensive and only digital banking platform in the country and among few globally for self-employed segment and MSMEs, that provides a bouquet of comprehensive solutions in 'one single place'.**

Speaking about the initiative, **Mr. Pankaj Gadgil, Head - Self Employed Segment, ICICI Bank**, said, *"The MSME and self-employed segment in India employs the largest workforce and is the backbone of our economy. We believe that 'ease of doing business' and 'digitisation' are key parameters for the growth of the MSME businesses. To this endeavour, we have launched 'InstaBIZ', the country's first digital platform for entrepreneurs available as a mobile app and web portal.*

A result of long and extensive research into the digitisation requirements of business transactions, we believe that 'InstaBIZ' is the most comprehensive digital platform available among banks in the country today. With 115 services on 'one single digital' platform, it allows MSMEs and entrepreneurs to undertake almost all business-banking transactions digitally and on-the-go. It brings in unprecedented convenience for them by eliminating branch visits for transactions; providing access to instant OD even to non-customers of the Bank; instant tax-payments, inward remittances among many others. We believe that this 'all-in-one' digital platform service will provide easy banking services to MSMEs, free up their bandwidth from paper-intensive procedures and thus boost their business growth by improving overall productivity and efficiency."

The other features of the 'InstaBIZ' digital platform are:

- **One view dashboard and automatic reconciliation of bank account:** The app provides MSMEs with a complete overview of sales, cash available, bills paid, invoices collected, thus enabling convenient and timely business decisions 24x7. They can also use the 'auto reconciliation' feature, powered by Zoho. It enables MSMEs to raise invoices, make payments and collections from the platform itself and enjoy the efficiency of instant reconciliation.
- **Role based access to multiple employees:** 'InstaBIZ' allows MSMEs to provide role-based user access to multiple employees alongwith financial transaction limits, depending on the work requirements. This enables an entire team of the business to conveniently and safely benefit from the digital platform to carry out specific transactions.
- **Networking and business campaigns:** Businesses can spur their growth by using the in-built networking platform. The online business networking platform, specially curated for small and medium scale enterprises, aims to connect entrepreneurs with relevant



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business opportunities and is powered by GlobalLinker. They can also set up promotions through 'InstaBIZ' platform and send notifications to relevant ICICI Bank customers for their promotions.

Any MSME can download 'InstaBIZ' application from Google Play Store. It will shortly be available on Apple App Store also. They can also access 'InstaBIZ' on internet banking by logging into ICICI Bank's 'Corporate Internet Banking' platform.

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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. 1,238,794 crore at March 31, 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.

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 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