

**Press Release
For Immediate Release**

November 5, 2020

ICICI Bank launches 'Mine', a banking stack for millennial customers

- **The first-of-its-kind proposition in the industry**
- **It offers an instant savings account that a millennial can open online and start transacting immediately**
- **It also provides users access to a new-look mobile app that provides investment guidance**
- **It is bundled with the country's first credit card with flexible monthly plans; offers instantaneous personal loan and overdraft facilities**
- **Even the branch format is different with an experiential engagement area**

Mumbai: ICICI Bank today announced the launch of India's first comprehensive banking programme for millennial customers, in the age bracket of 18 years to 35 years. Inspired by 'Millennial Network', the proposition is called 'ICICI Bank Mine' and offers an instant savings account, a feature driven iMobile application that offers investment guidance to suit the demand of millennials, curated credit and debit card, instant personal loans & overdrafts, and even an experiential branch with social engagement space.

Commenting on the launch, Mr. Anup Bagchi, Executive Director, ICICI Bank said, "Our country is uniquely poised for a demographic dividend in the coming years with millions of youth expected to join the workforce. We estimate that the country has around 40 million progressive young millennials, who would contribute significantly to the economy and banking in the years to come. Our extensive research shows that millennial customers want banking to be simple, digitally enabled and customised. Based on these insights, we have created 'ICICI Bank Mine', the country's first full banking stack for millennials. It offers a mobile first, highly personalised and experiential led banking experience to them. We have noticed that, while the millennial customers want 'digital first', they don't want a 'digital only' bank. This has led us to introduce a new format experiential branch suited to the lifestyle of millennials.

'ICICI Bank Mine' also offers investment guidance to customers through a completely user experience focused iMobile application. For this, we have integrated the investment platform of Sqrrl, a leading fintech in the investment space, with our mobile application iMobile, to guide customers to invest easily and in a tech-savvy way. We intend to continue to integrate relevant fintech offerings in the iMobile app for our millennial customers. We believe that 'ICICI Bank Mine' offers millennial customers a 360-degree holistic and most comprehensive proposition in a single place across their life stages."

The key offerings of 'ICICI Bank Mine' are given below:

- **Instant savings account opening:** A millennial can easily open a savings account completely digitally and instantly on the Bank's website or iMobile application using his/her Aadhaar and PAN card. The account number and a virtual debit card are instantly generated

which can be used by customers immediately to start transacting and make payments online.

- **New look iMobile:** The customers get instant access to a new-look 'iMobile', the Bank's mobile banking app, with a refreshed UI/UX and millennial friendly language. The new version provides two additional benefits, in addition to the already existing bouquet of features, to customers. One, it provides a customisable personal finance management tool that uses real-time AI based analytics to create one's own budget, provide insights on history of transactions, a spending tracker with alerts on utilisation of budgets and recommendations for other products based on the spends. These recommendations include credit/debit card upgrade, reward redemption, investment among others. Two, this version of 'iMobile' enables the millennial customers to save for their goals in a simple way. Customers can pick up their investment option, out of a list of three, as per their goal and their risk profile. The Bank offers this service in association with Sqrrl, a prominent mutual fund investment fintech. The Bank also intends to continue to integrate relevant fintech offerings in this version of the iMobile app for its millennial customers.
- **New credit card with curated features:** ICICI Bank offers the country's first flexi-plan credit card to enable 'ICICI Bank MINE' customers to choose a plan every month in order to suit their lifestyle and monthly requirement. They can pick a plan from a bouquet of three just by a click on iMobile. The card also offers multi-brand alliances with key digital brands Amazon, Swiggy, Zomato, Myntra among others and offers cashback of up to 5% on spends on key digital brands.
- **Instant personal loan and overdraft facility:** Millennial customers can avail two instant credit facilities through 'iMobile' in order to fulfil their aspirations. One, pre-approved customers can avail of 'Insta Personal Loan' facility up to Rs 25 lakh in just three seconds for their one-time requirements like purchase of consumer durables, wedding, relocation among others. Two, they can also fund unforeseen monthly recurring expenses by availing the facility of Insta Flexicash, an overdraft linked to their 'ICICI Bank Mine' account.
- **Different looking ICICI Bank branch with experiential engagement area:** For advisory on banking products like investments and full range of loans, the Bank has added a physical presence of an experiential branch targeted at millennials. Its uniqueness lies in its format that provides an experiential space with full digital self-service kiosks, digital banking terminals and dedicated area for engagement and entertainment sessions. Also, the branch at times will serve as the venue for '**Mine Live**', an event platform that hosts specially curated virtual events in the form of workshops, panel discussions, talent shows on travel, food, health and entertainment. **The first experiential branch for millennials has been opened at Manyata Tech Park in Bengaluru.**

Any millennial aged up to 35 years can apply digitally for an 'ICICI Bank Mine' account from tomorrow, November 6, 2020. The person can do so on the Bank's website or by downloading iMobile from Google Playstore for Android. The iOS version will be available shortly.



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

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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 ₹14,76,014 crore at September 30, 2020. 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

Addendum to Media Release:

The other key prominent features of the various offerings of 'ICICI Bank Mine' are:

Savings account

- Instant, paperless and completely digital account opening. It requires no physical documentation or branch visit
- Flexibility on balance maintenance : No minimum commitment
- Access to instant virtual debit card on account opening. Can be used immediately for e-commerce transactions
- Complimentary Rs. 50,000 air accident and Rs. 50,000 purchase protection
- Upgrade option to personalized 'Mine+' debit card with exciting offers on favorite brands

Credit card

- Offers flexibility to choose plan every month from among three plans-- Free Starter', 'Pro 49 and 'Premium 149'
- Mobile-first usage with application and plan management with just a click on iMobile
- Cashbacks on every purchase with accelerated cashback of 5% on key digital brands. Cashbacks are in the form of 'MineCash', reward points that can be used to make payments.
- Spend based fee reversal every month on paid plans. There is no requirement to wait for full year for a fee reversal.
- Complimentary access to lounges at railway stations and domestic airports

New look iMobile app

- Refreshed and simpler UI/UX
- New interface to enable customers to create own budget. Alerts on utilization of budget and spends tracker
- Feature to park change for additional savings
- Integrated platform with Sqrrl for digital mutual fund investment

Instant credit facility

- Instant personal loan in three seconds for pre-approved customers upto Rs 25 lakh
- Instant digital overdraft facility for salaried customers for meeting recurring expenses. Interest charged only on utilisation

Branch experience

- Fully digital branch with digital wall for stories. Availability of digital kiosks with product and policy details
- Manned by branch staff
- Area for social engagement and events
- Engagement activities like workshops, panel discussions with experts on various topics every weekend