

**Press Release
For Immediate Release****March 5, 2021****ICICI Bank reduces home loan interest rate to 6.70%**

- **The interest rate is the lowest in 10 years**
- **Customers can apply digitally in a hassle-free and quick manner**

Mumbai: ICICI Bank today announced that it has reduced home loan interest rate to 6.70%. The revised interest rate-- the lowest in 10 years by the Bank—is effected from March 5, 2021. Customers can avail of this interest rate for home loans upto Rs 75 lakh. For loans above Rs 75 lakh, interest rates are pegged at 6.75% onwards. These revised rates will be available till March 31, 2021.

Home buyers, including those who are not customers of the Bank, can apply for home loan digitally, in a hassle-free manner through the Bank's website and mobile banking platform, 'iMobile Pay'. They can also experience a convenient digitised experience at their nearest ICICI Bank branch. They can also receive instant sanction of their loan digitally.

Mr. Ravi Narayanan, Head- Secured Assets, ICICI Bank said, "We see resurgence in demand from consumers, who want to buy homes for their own consumption, in the past few months. We believe that this is an opportune time for an individual to buy his/her dream home, considering the prevailing low interest rates. We believe that with our completely digitised home loan process including instant sanction for customers of any bank, everybody will find it immensely convenient to avail a home loan with us."

In November 2020, ICICI Bank became the first private sector bank in the country to cross Rs. 2 trillion (Rs 2 lakh crore) mark in mortgage loan portfolio. Further, the Bank informed during its Q3 results that its mortgage disbursements increased in Q3-2021 over Q2-2021 and reached an all-time monthly high in December 2020.

These achievements can be attributed to the Bank's focus on offering a hassle free and frictionless experience to customers by digitizing the entire mortgage process. It has also leveraged Big Data analytics to offer instant loans—fresh loans, top ups and balance transfer-- to millions of pre-approved customers, along-with offering instant loan approvals. Additionally, the Bank's completely digital process allows anyone including customers of other banks to get a sanction letter immediately, via online. During the pandemic, the Bank launched the video KYC facility for customers so that they can onboard from their home, without visiting a branch. Thanks to all these initiatives, ICICI Bank now sources nearly one-third of new home loans digitally. The growth in the mortgage portfolio was also aided by the Bank's expansion of footprint across the country including tier 2, 3 and 4 cities.

Home Loan interest rates vary on the basis of various parameters such as the bureau score, profile of customer, customer segments among others.



ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

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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 ₹ 15,19,353 crore at December 31, 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 prospect s) 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 fi led 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