

**Press Release  
For Immediate Release**

**March 24, 2021**

**ICICI Bank launches instant EMI facility on internet; makes high value items affordable to customers**

- **First bank in the country to provide this facility**
- **Millions of pre-approved customers can instantly and digitally, convert transactions up to Rs. 5 lakh into EMIs**

**Mumbai:** ICICI Bank today announced the launch of an instant EMI (Equated Monthly Instalments) facility on its internet banking platform. Called 'EMI @ Internet Banking', the facility aims to offer **increased affordability** to millions of pre-approved customers, as it enables them to convert their high-value transactions up to Rs. 5 lakh into easy monthly instalments. It also brings in enhanced customer experience as customers get the benefit of EMIs instantly and in a fully digital manner. With this, customers can now purchase their favourite gadget or pay for their insurance premium or school fees in easy EMIs from their savings account using the internet banking platform.

ICICI Bank is the first in the industry to introduce instant EMI facility on its internet banking platform. The Bank has tied up with BillDesk and Razorpay, leading online payment gateway companies to offer this facility. Presently, the 'EMI @ Internet Banking' has been enabled for over 1000 merchants in categories like online shopping portals, insurance, travel, education-school fees and electronic chains. The Bank endeavours to partner with more payment gateway companies, merchants and add categories under this facility in the near future.

**Speaking on the launch, Mr. Sudipta Roy, Head- Unsecured Assets, ICICI Bank said,** "We at ICICI Bank always strive to enhance our customer's convenience and provide them with innovative solutions to make banking more accessible and hassle-free. We have observed that many of our customers undertake high-value transactions for payments of insurance premiums, school fees, purchasing electronics, or paying for vacations through the Bank's internet banking platform.

**Our latest offering of 'EMI @ Internet Banking' brings in enhanced affordability for customers by providing them with flexibility of EMIs for high value transactions. It also offers immense convenience to the customers as the entire experience is completely digital and instant.** We believe this facility will empower millions of our pre-approved customers to purchase or shop for their needs in a completely contactless, instant, digital and secure manner."

**Mr. Ajay Kaushal, Co-founder and Director BillDesk said,** "We are extremely excited to partner with ICICI Bank in enabling 'EMI @ Internet Banking' on the BillDesk platform. This will help ICICI Bank customers easily finance their online purchases using convenient monthly instalment payments across merchants supported by BillDesk."

**Mr. Khilan Haria, Head- Payments Product, Razorpay said,** “Our association with ICICI Bank goes way back to our early days of growing Razorpay, and our common mission of keeping partner businesses and consumers at the centre has kept this fruitful. This EMI on internet banking feature will be a major value-add to our partner businesses by providing them with higher conversion rates and benefit end-consumers by now making large payments easier and affordable.”

**Below are some of the benefits offered by ‘EMI @ Internet Banking’ facility:**

- **Instant & digital processing:** Customers can convert their high-value transactions instantly and digitally into EMIs while paying through the Bank’s internet banking platform.
- **Wide array of merchants:** Customers can choose this facility for their favourite gadget or to pay an insurance premium or for school fees of their child or for vacation.
- **Higher transaction limit:** Customers can do purchases of products or services ranging from Rs. 50,000 to Rs. 5 lakh.
- **Flexible tenures:** Customers can select tenures of their choice from three months, six months, nine months and 12 months.

**Here are simple steps to avail the ‘EMI @ Internet Banking’ facility:**

- Select product or service on merchant website/ app > Choose ‘ICICI Bank Internet Banking’ as payment mode
- Enter user ID and password > Choose ‘Convert to EMI instantly’ tab on payment details page
- Select payment tenure > Enter the OTP received on registered mobile number and the payment is done

To know more about the ‘EMI @ Internet Banking’ facility, visit: [www.icicibank.com/emi@internetbanking](http://www.icicibank.com/emi@internetbanking)

For news and updates, visit [www.icicibank.com](http://www.icicibank.com) and follow us on Twitter at [www.twitter.com/ICICIBank](https://www.twitter.com/ICICIBank)

For media queries, write to: [corporate.communications@icicibank.com](mailto: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,*



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

---

*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](http://www.sec.gov)*