

**Press Release  
For Immediate Release**

**July 6, 2021**

**Amazon Pay ICICI Bank credit card on-boards over two million customers**

- **Powered by Visa, it is the fastest co-branded credit card in the country to reach the milestone**
- **Any registered customer of Amazon India, including those who are not customers of ICICI Bank, can apply for the card**
- **KYC facility available over video; makes on-boarding fully contactless and digital**

**Mumbai:** ICICI Bank and Amazon Pay today announced that the Bank has **crossed the milestone of issuing two million 'Amazon Pay ICICI Bank' credit cards**. In the process, the card has emerged as the **fastest co-branded credit card to cross this milestone** in the country. Amazon Pay and ICICI Bank introduced the card, powered by Visa, in October 2018. The card also holds the record of being the fastest co-branded credit card in India to cross the milestone of one million issuances in October last year. Thereafter, the card has on-boarded another one million customers in the last nine months, with over 80% of new customers availing the card completely digitally, without any physical interaction.

The milestone is a testimony of the unique benefits that the card offers to the cardholders. The list of benefits include an always-on, unlimited reward programme, instant issuance of the card for select customers in less than 60 seconds, direct crediting of reward points to Amazon Pay balance and the contactless payment feature to help customers pay safe.

In addition, ICICI Bank and Amazon Pay have been continuously adding features to the card to improve customer convenience. For instance, any registered customer of Amazon.in, including those who are **not customers of ICICI Bank, can apply for the card digitally**, from anywhere in the country. New customers can be on-boarded by ICICI Bank through a 'Video KYC' facility in a safe and contactless manner. This is among the first credit cards in India which introduced 'Video KYC' for customers in June 2020. Since then, the card has witnessed encouraging acceptance from across the country, majorly from cities including Delhi NCR, Mumbai, Pune, Bengaluru and Hyderabad. It is hugely popular among millennials and it witnesses maximum spends across online marketplaces, departmental stores and insurance premium payments.

**Mr. Sudipta Roy, Head – Unsecured Assets, ICICI Bank said,** "The Amazon Pay ICICI Bank credit card has received exciting response from customers across the country. The best-in-industry rewards, seamless access to credit and the easy on-boarding process are the key contributors of this excitement. With the introduction of 'Video KYC' in June 2020, many new-to-bank customers applied for the card from various parts of the country, which significantly boosted the user base. In October last year, the card became the fastest co-branded credit card in India to cross the milestone of one million issuances. It has now become the fastest co-branded credit card to cross two million issuances, with the last one million cards issued in less

than a year. More than 80% of these new customers availed the card completely digitally, without any physical interaction. We believe the card is well poised to become the largest co-branded credit card in the country.”

“At Amazon Pay, we are transforming the way customers’ make digital payments. The Amazon Pay ICICI Bank credit card is one of the most rewarding, convenient and trusted payment experiences in the country. Over 2 million customers have shown their trust in us and how they value the experience. This card provides our customers another reason to choose Amazon Pay for all their shopping and payments needs”, **said Vikas Bansal, Director – Amazon Pay India.**

“We’re delighted that the Amazon Pay ICICI Bank credit card powered by Visa has crossed two million cards, with the last one million cards issued in less than a year, despite the ongoing pandemic. This reinforces the belief that consumers prefer cards that give them great rewards and ease of payment. The card is used across a wide range of categories, demonstrating that consumers see value in using it for all their spends”, **said Shailesh Paul, Head of Merchant Sales & Acquiring and CyberSource, India and South Asia, Visa.**

Customers can apply for the Amazon Pay ICICI Bank credit card on the Amazon.in website or mobile app. They get a **digital card** in a 100% contactless and paperless manner. The physical card is also sent to the customer by ICICI Bank within a few days.

**Key features of the Amazon Pay ICICI Bank credit card include:**

- Lifetime free credit card with no joining or annual fee
- Offers unlimited reward points on card spends based on the category of spends
- Amazon Prime members earn 5% reward points and all other customers shopping on Amazon.in earn 3% reward points
- Offers 2% reward points for spends on digital categories on Amazon.in, like bill payments, recharges, add money to Amazon Pay balance, travel & movie bookings
- Also offers 2% for spends on Amazon Pay merchants, e.g. Swiggy, Bookmyshow, Yatra, and many more
- Provides 1% reward points for spends on any merchant location in the country where Visa cards are accepted. Customers also get fuel-surcharge waiver and no cost EMI offers on a large selection. No earnings on fuel, EMI transactions and gold purchases.
- One reward point is equal to one rupee and there is no upper limit on reward points that can be accumulated
- Reward points do not expire and can be redeemed from over 16 crore products on Amazon.in and other merchants that accept payments through Amazon Pay
- The card can be used at more than 4 million merchant locations in India – everywhere you shop

The reward earnings are credited monthly, after the billing cycle date of the card to the customer’s Amazon Pay balance. They can redeem these earnings to purchase from more than 16 crore items available on Amazon.in across. The reward earnings can also be used with



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Amazon Pay partner merchants for transactions like flight tickets, booking hotels, food delivery, movie tickets and much more.

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 ₹ 15,73,812 crore at March 31, 2021. 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.

### **About Amazon Pay**

Amazon Pay is a trusted, convenient, and rewarding way to pay for anything, anywhere on and off Amazon.in. Amazon continues to extend the convenience of Amazon Pay by making it possible for millions of cash customers to start making digital transactions and support the Government's vision of encouraging electronic payment leading to a less-cash society in India. Amazon Pay smoothens the customer experience of online payments at the time of placing orders with the benefit of 'one-click' payments leading to a faster and smoother check out process. With its cash-load feature, Amazon Pay also solves the pain point of tendering exact amount of cash at the time of delivery. For more information, visit: <https://www.amazon.in/b?node=22222997031>

### **About Visa Inc.**

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce.

For more information, visit [About Visa](#), [visa.com/blog](http://visa.com/blog) and [@VisaNews](#)

*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*



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*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)*