

**Press release**  
**For immediate release**

**April 28, 2022**

**ICICI Bank launches India's first comprehensive, open-for-all digital ecosystem for MSMEs**

- **MSMEs, including customers of other banks, can access a host of services**
- **Any MSME can get instant sanction of OD**
- **The ecosystem offers fully digital and instant current account opening through video KYC**
- **It offers complete range of banking and value-added services at one place**

**Mumbai:** ICICI Bank today announced that it has launched India's first comprehensive **digital ecosystem for all** Micro, Small and Medium Enterprises (MSMEs) in the country, including customers of other banks. The ecosystem has three pillars: i) enhanced banking services for existing customers, ii) a bouquet of banking services to MSMEs, who are customers of other banks, iii) a whole range of value-added services for all. The ecosystem, which offers an array of industry-first solutions, brings forth a significant shift from the existing industry practice where banks offer services only to their customers.

Anyone can avail of the benefits of ICICI Bank's digital solutions by simply downloading the new version of the InstaBIZ app, a super app for businesses, from Google Play Store or Apple App Store, or at the Bank's Corporate Internet Banking (CIB) platform.

Speaking on the launch, **Mr. Anup Bagchi, Executive Director, ICICI Bank** said, "We at ICICI Bank always believe that the MSME segment forms the backbone of the Indian economy. It has been our philosophy to enhance 'ease of doing business' for MSMEs and become partners in their growth.

We have found out from our research that MSMEs understand the benefits that technology brings in. They are keen to adopt digital solutions to simplify their way of doing business, so that they can focus more on growth. MSMEs also need a holistic platform which meets all their requirements. Further, we believe that the benefits of our products and services should not be restricted only to our customers; those who bank with others should also have the choice to experience them.

Based on these insights, we have launched a comprehensive digital ecosystem with open architecture by bundling banking services with value-added offerings to empower MSMEs, estimated to be around six crore. We believe that these solutions for MSMEs will improve efficiency and boost their business."

MSMEs, who are **customers of other banks**, can avail of a host of services from the Bank's digital ecosystem by logging in as a 'Guest' in the new version of InstaBIZ. The most important in the list of these services is sanction of instant and paperless overdraft facility up to Rs. 25 lakh. Named 'InstaOD Plus', the industry-first proposition enables customers of any bank to

avail of an overdraft instantly through a few clicks either on the new version of InstaBIZ or CIB. Customers of ICICI Bank can activate the OD into their current account instantly while customers of other banks can do so after opening of a current account with the Bank digitally through Video KYC.

Another important facility being offered is instant opening of a current account digitally. The end-to-end paperless process leverages the Bank's advanced APIs that auto fill the account opening form and validate PAN/ Aadhaar number instantly and allows opening of account through Video KYC.

Additionally, to further accelerate growth and efficiency for MSMEs, InstaBIZ now offers a range of **value-added services** to MSMEs, **both customers and non-customers of the Bank**. ICICI Bank has tied up with various partners to eliminate the need of MSMEs to coordinate with multiple experts to fulfill their varied requirement. These partners include India Filings (for business compliances and registrations), IndiaMART (listing of business), Airtel (connectivity and business communications), ClearTax (tax filing and advisory), Zoho Books (accounting solutions), Global Linker (business networking and digital store management), Sherlock.ai (digital marketing and data analytics). MSMEs can get exclusive services of these experts with instant onboarding on their platforms.

Further, MSMEs, **both customers and non-customers of the Bank**, can also access the Bank's digital platform, Trade Emerge, for comprehensive trade services like letter of credit, bank guarantee, trade credit, trade transactions and many others.

Additionally through InstaBIZ, merchants, retailers and professionals like doctors and lawyers etc can instantly accept payments through UPI and cards. They can generate QR code and even digitally apply for Point of Sale (POS) device. They can also avail value added services like instant settlement of payments, transform their shops into an online store in just 30 minutes, and apply for a voice-messaging device that confirms the receipt of the payments.

The digital ecosystem offers enhanced services to the **existing customers** of the Bank. They can now experience seamless onboarding on the Bank's Trade Online platform for their requirement related to trade and foreign exchange transactions. They can also pay GST easily and digitally, apply for POS device, among others. Armed with robust technology and embedded analytics, the new version of InstaBIZ app gives a variety of reminders based on the customer's profile. For instance, a customer with propensity to pay GST will get intuitive nudges for GST payments before the last date of payment; an exporter/importer will get a nudge requesting activation of Trade Online; and a merchant will get a pop-up for applying POS device digitally.

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)

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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 ₹17,52,637 crore at March 31, 2022.

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