Chapter - III

Profile of ICICI Bank Ltd.
# CHAPTER - III

## PROFILE OF ICICI BANK LTD.,

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CHAPTER-III
PROFILE OF ICICI BANK LTD

3.1 INTRODUCTION

ICICI Bank is India's second-largest bank with total assets of \$ 4,062.34 billion (US$ 91 billion) at March 31, 2011 and profit after tax \$ 51.51 billion (US$ 1,155 million) for the year ended March 31, 2011. The Bank has a network of 2,752 branches and 9,225 ATMs in India, and has a presence in 19 countries, including India. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life and non-life insurance, venture capital and asset management. The Bank currently has subsidiaries in the United Kingdom, Russia and Canada, branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The UK subsidiary has established branches in Belgium and Germany. ICICI Bank's equity shares are listed in India on Bombay Stock Exchange and the National Stock Exchange of India Limited and its American Depositary Receipts (ADRs) are listed on the New York Stock Exchange (NYSE).

- ICICI Bank was the first private sector bank in India to offer PPF account facility at all bank branches.
- Among the first banks to introduce account portability and also the only bank to offer portability on two additional channels - Internet Banking and Phone Banking.
- ICICI Bank launches first Electronic Toll Collection project on NH-1. A first of its kind project initiated by the Ministry of Road, Transport & Highways, National Highway Authority of India (NHAI) and ICICI Bank.
- ICICI Bank receives approval from RBI to set up an Infrastructure Debt Fund. It is the first debt fund to get government's go ahead.
- ICICI Bank launches its official Facebook Page. First bank in India to offer one-of-its kind "Your Bank Account" App, which allows access to bank account information on Facebook.
3.2 HISTORY

ICICI Bank was originally promoted in 1994 by ICICI Limited, an Indian financial institution, and was its wholly-owned subsidiary. ICICI's shareholding in ICICI Bank was reduced to 46% through a public offering of shares in India in fiscal 1998, an equity offering in the form of ADRs listed on the NYSE in fiscal 2000, ICICI Bank's acquisition of Bank of Madura Limited in an all-stock amalgamation in fiscal 2001, and secondary market sales by ICICI to institutional investors in fiscal 2001 and fiscal 2002. ICICI was formed in 1955 at the initiative of the World Bank, the Government of India and representatives of Indian industry. The principal objective was to create a development financial institution for providing medium-term and long-term project financing to Indian businesses. In the 1990s, ICICI transformed its business from a development financial institution offering only project finance to a diversified financial services group offering a wide variety of products and services, both directly and through a number of subsidiaries and affiliates like ICICI Bank. In 1999, ICICI become the first Indian company and the first bank or financial institution from non-Japan Asia to be listed on the NYSE.
After consideration of various corporate structuring alternatives in the context of the emerging competitive scenario in the Indian banking industry, and the move towards universal banking, the managements of ICICI and ICICI Bank formed the view that the merger of ICICI with ICICI Bank would be the optimal strategic alternative for both entities, and would create the optimal legal structure for the ICICI group's universal banking strategy. The merger would enhance value for ICICI shareholders through the merged entity's access to low-cost deposits, greater opportunities for earning fee-based income and the ability to participate in the payments system and provide transaction-banking services. The merger would enhance value for ICICI Bank shareholders through a large capital base and scale of operations, seamless access to ICICI's strong corporate relationships built up over five decades, entry into new business segments, higher market share in various business segments, particularly fee-based services, and access to the vast talent pool of ICICI and its subsidiaries.

In October 2001, the Boards of Directors of ICICI and ICICI Bank approved the merger of ICICI and two of its wholly-owned retail finance subsidiaries, ICICI Personal Financial Services Limited and ICICI Capital Services Limited, with ICICI Bank. The merger was approved by shareholders of ICICI and ICICI Bank in January 2002, by the High Court of Gujarat at Ahmadabad in March 2002, and by the High Court of Judicature at Mumbai and the Reserve Bank of India in April 2002. Consequent to the merger, the ICICI group's financing and banking operations, both wholesale and retail, have been integrated in a single entity. ICICI Bank has formulated a Code of Business Conduct and Ethics for its directors and employees.

ICICI Bank (BSE: ICICI) (formerly Industrial Credit and Investment Corporation of India) is India's largest private sector bank in market capitalization and second largest overall in terms of assets. Bank has total assets of about USD 100 billion (at the end of March 2008), a network of over 1,399 branches, 22 regional offices and 49 regional processing centers, about 4,485 ATMs (at the end of September 2008), and 24 million customers (at the end of July 2007).

ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and specialized subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management. (These data are dynamic.) ICICI Bank is also the largest issuer of credit cards in India. \[[1]\] ICICI Bank has got its equity shares listed on the
stock exchanges at Kolkata and Vadodara, Mumbai and the National Stock Exchange of India Limited, and its ADRs on the New York Stock Exchange (NYSE).

The Bank is expanding in overseas markets and has the largest international balance sheet among Indian banks. ICICI Bank now has wholly-owned subsidiaries, branches and representatives offices in 18 countries, including an offshore unit in Mumbai. This includes wholly owned subsidiaries in Canada, Russia and the UK, offshore banking units in Bahrain and Singapore, an advisory branch in Dubai, branches in Belgium, Hong Kong and Sri Lanka, and representative offices in Bangladesh, China, Malaysia, Indonesia, South Africa, Thailand, the United Arab Emirates and USA. Overseas, the Bank is targeting the NRI (Non-Resident Indian) population in particular. ICICI reported a 1.15% rise in net profit to `1,014.21 crore on a 1.29% increase in total income to `9,712.31 crores in Quarter II September 2008 over Quarter II September 2007.

- **1955:** The Industrial Credit and Investment Corporation of India Limited (ICICI) was incorporated at the initiative of World Bank, the Government of India and representatives of Indian industry, with the objective of creating a development financial institution for providing medium-term and long-term project financing to Indian businesses. Mr.A.Ramaswami Mudaliar is elected as the first Chairman of ICICI Limited. ICICI emerges as the major source of foreign currency loans to Indian industry. Besides funding from World Bank and other multi-lateral agencies, ICICI was also among the first Indian companies to raise funds from international markets.

- **1956:** ICICI declared its first dividend, of 3.5%.
- **1958:** Mr.G.L.Mehta appointed the 2nd Chairman of ICICI Ltd.
- **1960:** ICICI building at 163, Backbay Reclamation, inaugurated.
- **1961:** The first West German loan of DM 5 million from Kredianstalt obtained.
- **1967:** ICICI made its first debenture issue for `6 crores, which was oversubscribed.
- **1969:** The first two regional offices set up in Calcutta and Madras.
- **1972:** ICICI becomes the second entity in India to set up merchant banking services.
  - Mr. H. T. Parekh appointed the 3rd Chairman of ICICI.
- **1977:** ICICI sponsored the formation of Housing Development Finance Corporation and manages its first equity public issue.
- **1978:** Mr. James Raj appointed the 4th Chairman of ICICI.
1979: Mr. Siddharth Mehta appointed the 5th Chairman of ICICI.

1982: ICICI became the first ever Indian borrower to raise European Currency Units.
   - ICICI commences leasing business.

1984: Mr. S. Nadkarni appointed the 6th Chairman of ICICI.

1985: Mr. N. Vaghul appointed the 7th Chairman and Managing Director of ICICI.

1986: ICICI became the first Indian institution to receive ADB Loans.
   - ICICI, along with UTI, set up Credit Rating Information Services of India Limited, India's first professional credit rating agency.
   - ICICI promotes Shipping Credit and Investment Company of India Limited.
   - The Corporation made a public issue of Swiss Franc 75 million in Switzerland, the first public issue by any Indian entity in the Swiss Capital Market.

1987: ICICI signed a loan agreement for Sterling Pound 10 million with Commonwealth Development Corporation (CDC), the first loan by CDC for financing projects in India.

1988: Promoted TDICI - India's first venture capital company.


1994: ICICI Bank set up.

1996: ICICI Ltd became the first company in the Indian financial sector to raise GDR.
   - SCICI merged with ICICI Ltd.
   - Mr. K. V. Kamath appointed the Managing Director and CEO of ICICI Ltd

1997: ICICI Ltd was the first intermediary to move away from a single prime rate structure to a three-tier prime rates structure and introduced yield-curve-based pricing.
   - The name "The Industrial Credit and Investment Corporation of India Ltd" changed to "ICICI Ltd."
   - ICICI Ltd. announced the takeover of ITC Classic Finance.

1998: A new logo symbolizing the common corporate identity for the ICICI Group was introduced.
   - ICICI announced takeover of Anagram Finance.

1999: ICICI launched retail finance - car loans, home loans and loans for consumer durables.
ICICI becomes the first Indian company to get listed on the NYSE through an issue of American Depositary Shares.

2000: ICICI Bank became the first commercial bank from India to get its stock listed on the NYSE.

ICICI Bank announces merger with Bank of Madura.

2001: The Boards of ICICI Ltd and ICICI Bank approved the merger of ICICI Ltd. with ICICI Bank.

2002: ICICI Ltd merged with ICICI Bank Ltd to create India’s second-largest bank in terms of assets.

ICICI assigned higher than "Sovereign" rating by Moody’s.

ICICI Bank launched India’s first CDO (Collateralized Debt Obligation) Fund named Indian Corporate Collateralized Debt Obligation Fund (ICCDO Fund).

"E-Lobby", a self-service banking centre and a first of its kind in India, is inaugurated in Pune.

ICICI Bank launched Private Banking.

A 1,100-seat Call Centre for Customer Care by phone and e-mail was set up in Hyderabad.

ICICI Bank Home Shoppe, the first-ever permanent aggregation and display of housing projects in the county, launched in Pune.

ATM-on-Wheels, India’s first mobile ATM, launched in Mumbai.

2003: The first Integrated Currency Management Centre launched in Pune.

ICICI Bank announced the setting up of its first-ever offshore branch in Singapore.

The first offshore banking unit (OBU) at SEEPZ Special Economic Zone, Mumbai, was launched.

ICICI Bank’s representative office inaugurated in Dubai. Representative office set up in China.

ICICI Bank’s UK subsidiary launched.

India’s first ever "Visa Mini Credit Card", a credit card 43% smaller in dimensions was launched.

A subsidiary of ICICI Bank was set up in Canada. Temasek Holdings acquired 5.2% stake in ICICI Bank.

ICICI Bank became the market leader in retail credit in India.
2004: Max Money, a home loan product that offers the dual benefit of higher eligibility and affordability to a customer, introduced.

- Mobile banking service in India launched in association with Reliance Infocomm.
- India’s first multi-branded credit card with HPCL and Airtel launched.
- Kisan Loan Card and innovative, low-cost ATMs were launched in rural India.
- ICICI Bank and CNBC TV 18 announced India’s first ever awards recognizing the achievements of SMEs, a pioneering initiative to encourage the contribution of Small and Medium Enterprises to the growth of the Indian economy.
- ICICI Bank opened its 500th branch in India.
- ICICI Bank introduced partnership model wherein ICICI Bank would forge an alliance with existing micro finance institutions (MFIs). The MFI would undertake the promotional role of identifying, training and promoting the micro-finance clients and ICICI Bank would finance the clients directly on the recommendation of the MFI.
- ICICI Bank introduced 8 to 8 banking wherein all the branches of the Bank would remain open from 8 a.m. to 8 p.m. from Monday to Saturday.
- ICICI Bank introduced the concept of floating rate for home loans in India.

2005: First rural branch and ATM launched in Uttar Pradesh at Delpandarwa, Hardoi.

- "Free for Life" credit cards launched wherein annual fees of all ICICI Bank Credit Cards were waived off.
- ICICI Bank and Visa jointly launched mChq – a revolutionary credit card on the mobile phone.
- Private Banking Masters 2005, a nationwide Golf tournament for high net worth clients of the Private Banking division launched. This event is the largest domestic invitation amateur golf event conducted in India.
- Becomes the first Indian company to make a simultaneous equity offering of $1.8 billion in India, the United States and Japan.
- Acquired Ivestitsionno Kreditny Bank of Russia.
- ICICI Bank became the largest bank in India in terms of its market capitalization.
ICICI Bank became the first private entity in India to offer a discount to retail investors for its follow-up offer.

**2006:** ICICI Bank became the first Indian bank to issue hybrid Tier-1 perpetual debt in the international markets.

- ICICI Bank subsidiary set up in Russia.
- Representative offices opened in Thailand, Indonesia and Malaysia.
- ICICI Bank became the largest retail player in the market to introduce a biometric enabled smart card that allows banking transactions to be conducted on the field. A low-cost solution; this became an effective delivery option for ICICI Bank’s micro-finance institution partners.
- Financial counseling centre Disha launched. Disha provides free credit counseling, financial planning and debt management services.
- Bhoomi puja conducted for a regional hub in Hyderabad, Andhra Pradesh.

**2007:** ICICI Bank makes a USD 2 billion three-tranche international bond offering, which becomes the largest bond offering by an Indian bank.

- Sangli Bank was amalgamated with ICICI Bank.
- ICICI Bank raised Rs 20,000 crores (approx $5 billion) from domestic and international markets through a follow-on public offer.
- ICICI Bank’s GBP 350 million international bond offering marked the inaugural deal in the sterling market from an Indian issuer and also the largest deal in the sterling market from Asia.
- Launched India’s first ever jewellery card in association with jewellery major Gitanjali Group.
- ICICI Bank became the first bank in India to launch a premium credit card - The Visa Signature Credit Card.
- The foundation stone for a regional hub in Gandhi Nagar, Gujarat was laid.
- ICICI Bank introduced SME Toolkit, an online resource centre, to help small and medium enterprises start, finance and grow their business.
- ICICI Bank signed a multi-tranche dual currency US$ 1.5 billion syndication loan agreement in Singapore.
- ICICI Bank became the first private bank in India to offer both floating and fixed rate on car loans, commercial vehicles loans, construction
equipment loans and professional equipment loans.

- In a first-of-its-kind, nationwide initiative to attract bright graduate students to pursue careers in banking, ICICI Bank launched the "Probationary Officer Programme". Launched Bank at Home services for all savings and current account customers residing in India.
- ICICI Bank Eurasia LLC inaugurated its first branch at St Petersburg, Russia.

**2008:** ICICI Bank enters USA, launches its first branch in New York

- ICICI Bank enters Germany, opens its first branch in Frankfurt.
- ICICI Bank launched iMobile, a breakthrough innovation in banking where practically all Internet banking transactions can now be done easily on the mobile phone.
- ICICI Bank concluded India's largest ever securitization transaction of a pool of retail loan assets aggregating to ` 48.96 billion (equivalent of USD 1.21 billion) in a multi-tranche issue backed by four different asset categories. It is also the largest deal in Asia (ex-Japan) in 2008 till date and the second largest deal in Asia (ex-Japan and Australia) since the beginning of 2007.
- ICICI Bank launches ICICIACTIVE-Banking Interactive Service - along with DISH TV, which will allow viewers to see information about the Bank's products and services and contact details on their DISH TV screens.
- ICICI Bank and British Airways launch a co-branded credit card, designed to earn cardholders accelerated reward points with every British Airways flight or by spending on everyday purchases.

**2009:** Ms. Chanda D Kochhar appointed the Managing Director and CEO of ICICI Bank Ltd.

**2010:** ICICI Bank launches website in Hindi.

- ICICI Bank opens first retail branch in Singapore.
- RBI approves the amalgamation of Bank of Rajasthan Ltd with ICICI Bank.
- First private sector Bank to inaugurate its 2000 Branch.
- ICICI Bank gets Qualified Full Banking privileges in Singapore.
2011:

- ICICI Bank offers cash withdrawal at POS terminals.
- ICICI Bank & Vodafone Essar ink pact for financial inclusion
- ICICI Bank & Aircel sign MoU for financial inclusion
- ICICI Bank & Indian Army sign MoU for banking services
- ICICI Bank and Intuit launch "Money Manager"
- ICICI Bank launches EMV Standard Cards
- ICICI Bank Limited Opens Second Retail Branch in Singapore
- ICICI Bank launches the first dual Platinum Credit Card
- ICICI Bank closes the first rupee Credit Default Swap transaction

**Personal Banking**

- Deposits
- Loans
- Cards
- Investments
- Insurance
- Demat Services
- Wealth management

**NRI Banking**

- Money Transfer
- Bank accounts
- Investments
- Property Solutions
- Insurance
- Loans

**Business Banking**

- Corporate net banking
- Cash Management
- Trade services
- FXonline
- SME services
- Online taxes
- Custodial services
ICICI Group Companies *ICICI Group*
http://www.icicigroupcompanies.com

*ICICI Prudential Life Insurance Company*

*ICICI Securities*
http://www.icicisecurities.com/

*ICICI Lombard General Insurance Company*
http://www.icilombard.com/

*ICICI Prudential AMC & Trust*
http://www.icicipruamc.com/

*ICICI Venture*
http://www.iciciv Venture.com/

*ICICI Direct*
http://www.icicidirect.com

*ICICI Foundation*
http://www.icicifoundation.org

*Disha Financial Counselling*
http://www.icicifoundation.org

ICICI Bank also has banking subsidiaries in UK, Canada and Russia

**Key Executives**

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<td>K V Kamath</td>
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<tr>
<td>Director</td>
<td>Sridar Iyengar</td>
</tr>
<tr>
<td>Executive Director</td>
<td>K Ramkumar</td>
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<tr>
<td>Managing Director &amp; CEO</td>
<td>Chanda D Kochhar</td>
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**Board of Directors**

**Board Members**

Mr. K. V. Kamath, Chairman
Mr. Sridar Iyengar
Dr. Swati Piramal
Mr. Homi R. Khusrokhan
Mr. Arvind Kumar
Mr. M.S. Ramachandran  
Dr. Tushaar Shah  
Mr. V. Sridar  

**Managing Director & CEO**  
Ms. Chanda Kochhar  

**Executive Director & CFO**  
Mr. N. S. Kannan  

**Executive Director**  
Mr. K. Ramkumar  

**Executive Director**  
Mr. Rajiv Sabharwal  

### 3.3 INSURANCE POLICY

At ICICI Bank, understand the customers’ financial needs. Along with deposit and loan products, the bank offers the facility to invest in Life Insurance, General Insurance. "Buy Online" feature provides the customers’ more ease and convenience of completing transactions entirely online without move out of desk.

#### 3.3.1 General Insurance

Secure family's health insurance against medical emergencies when travelling abroad, and insure the vehicle and home with General Insurance policies of bank. Buy them online in a matter of minutes - Save the time and money.

#### 3.3.2 Life Insurance

Life Insurance Policies gives a family the promise of protection; secure the future even when are not around to take care of them. Life insurance is a unique investment tool that helps to meet customers" dual needs - saving for life's important goals, and protecting assets.

#### 3.3.3 Investor Relations

ICICI Bank disseminates information on its operations and initiatives on a regular basis. The ICICI Bank website serves as a key investor awareness facility, allowing stakeholders to access information on ICICI Bank at their convenience. ICICI Bank's dedicated investor relations personnel play a proactive role in disseminating information to both analysts and investors and respond to specific queries.
3.4 AWARDS

ICICI Bank

- ICICI Bank won the "Best Bond House (India) 2011", by IFR Asia
- ICICI Bank awarded the Best Bank (India) by Global Finance
- ICICI Bank won the "Century International Quality Era Award" at Geneva. The award recognizes commitment towards Quality, Excellence, Customer Satisfaction, Leadership and Strategic Planning as established in the QC 100 model of Total Quality Management (TQM).
- For the second year in a row, Ms. Chanda Kochhar, Managing Director & CEO, is in the Power List 2012 of 25 most influential women professional in India, by India Today.
- Ms. Chanda Kochhar, Managing Director & CEO, is amongst the nine Indian women to be named in the Forbes magazine's inaugural 'Asia Power Businesswomen list'
- Mr. N.S.Kannan, Executive Director & CFO, received the "Best CFO", in the Banking / Financial Services category by CNBC - TV 18.
- ICICI Bank was recognised for the first Credit Default Swap (CDS) deal in India at the Fimmda annual conference in Kuala Lumpur.
- Ms. Chanda Kochhar, Managing Director & CEO was awarded the "CNBC Asia India Business Leader of the Year Award". She also received the "CNBC Asia's CSR Award 2011"
- ICICI Bank has won Gold in the Readers Digest Trusted Brands 2010 Consumer award in the Finance category for a) Best Bank and b) Best Credit Card Issuing Bank.
- ICICI Lombard awarded 'Most Preferred General Insurance Brand' at CNBC Awaaz Consumer Awards 2010.
- ICICI Bank amongst the top 3 to receive the FE- EVI Green Business Leaders Award, in the banking industry.
- ICICI Bank won the "Best Domestic Provider of FX Services (India)", "Best Domestic FX Provider for Innovative FX Products and Structured Idea (India)"
"Overall Best Domestic Interest Rates Services (India)" and "Overall Best Credit Research & Market Coverage for the Local Currency Bonds (India)", in the Asiamoney Corporate FX Poll

- ICICI Bank received the "Best House Of the Year (India)", by Asia Risk
- ICICI Bank was awarded the "Best Derivatives House (India)", by The Asset Triple A
- ICICI Bank received the "Best Foreign Exchange Bank (India)", by Finance Asia
- ICICI Bank won the "Vanilla hedging instruments and Structured hedging instruments India Winner, 2011" for "Interest Rate and Currency Products", by Asia Risk Corporate Rankings
- ICICI Bank won the 'NFS Operational Excellence Award -2011' in the 'Best Bank- Private & Foreign Banks Category' for its ATM Network
- ICICI Bank was ranked 12th in the list of 500 largest companies by Fortune India. The Bank was also ranked 18th in Twitter and 17th in LinkedIn list of India's top 25 companies leveraging social media by Fortune India
- Ms. Chanda Kochhar, Managing Director & CEO, received the "Corporate Social Responsibility Award", at the 10th Asia Business Leaders Awards (ABLA) by CNBC
- ICICI Bank awarded "House Of The Year (India)", by Asia Risk magazine, for eighth time in a row since 2004
- For second year in a row, ICICI Bank was awarded the "Most Tech-Friendly Bank", by Business world
- Mr. N. Vaghul, Former Chairman, ICICI Bank, received the "Lifetime Achievement Award", by Business world
- Ms. Chanda Kochhar, Managing Director & CEO was ranked 10th in the list of "Top 50 Women In World Business 2011", by Financial Times
- Ms. Chanda Kochhar, Managing Director & CEO tops the list of "India's 50 Most Powerful Businesswomen ", by Fortune India
- ICICI Bank was ranked 2nd in the Banking sector and 10th in the overall "BT 500 India's Most Valuable Companies", by Business Today
- For the second consecutive year, ICICI Bank was ranked second in the "India's 50 Biggest Financial Companies", in The BW REAL 500 by Businessworld
- Ms.Chanda Kochhar, Managing Director & CEO was conferred with "Women of Power" award, by The Asian Business leadership Forum (ABLF)
Ms. Chanda Kochhar, Managing Director & CEO, was the first woman to be named as the "Business Leader of the Year", by The Economic Times

Ms. Chanda Kochhar, Managing Director & CEO was ranked 5th in the International list of "50 Most Powerful Women In Business", by Fortune. She was ranked 10th in 2010.

ICICI Bank tops the list of "Most Trusted Private Sector Bank" and ranks 10th in the list of "India's Most Trusted Service Brands" by Brand Equity, Most Trusted Brands 2011

Ms. Chanda Kochhar, Managing Director & CEO, was named among the 50 most influential in global finance by Bloomberg Markets magazine

Ms. Chanda Kochhar, Managing Director & CEO, featured in the Hall Of Fame of Most Powerful Women in Indian business by Business Today

Ms. Chanda Kochhar, Managing Director & CEO, was ranked 43rd in the Forbes list of Most Powerful Woman in the world

ICICI Bank received the Best Manpower Efficient Award amongst private sector banks by FICCI – IBA

ICICI Bank won the Best Local Bank – Gold by Trade and Forfaiting Awards, UK

ICICI Bank was awarded The Asset Triple A Awards, Hongkong for:

- Best Domestic Transaction Bank (India)
- For 6th consecutive year won the Best Domestic Trade Finance Bank (India)
- Best Domestic Cash Management Bank (India)
- Best e-Commerce Bank (India)
- Best SME Bank (India)

Ms. Chanda Kochhar, Managing Director & CEO, received the Global Leadership Award for her contribution to the US – India commercial relationship

Ms. Chanda Kochhar, Managing Director & CEO, was named as one of the two best Indian CEOs in an annual poll conducted by Finance Asia magazine.

ICICI Bank is the only Indian brand to figure in the BrandZ Top 100 Most Valuable Global Brands Report 2011, second year in a row.

ICICI Bank ranked 5th in the list of "57 Indian Companies", and 288th in World Rankings in Forbes Global 2000 list
Ms. Chanda Kochhar Managing Director & CEO, was conferred with the “Transformational Business Leader of the Year”, by All India Management Association (AIMA).

Ms. Chanda Kochhar, Managing Director & CEO, was ranked 17th in Fortune's 25 Most Powerful CEOs in Asia.

Ms. Chanda Kochhar, Managing Director & CEO, was ranked as the 5th most recognized and respected company leaders by American research firm, Penn Schoen Berland (PSB). The survey was conducted among 600 respondents from US, EU, Asia-Pacific and India in March.

Ms. Chanda Kochhar Managing Director & CEO ranks 41 in the "50 Power List 2011", by India Today.

Ms. Chanda Kochhar, Managing Director & CEO, awarded the Skoch Challenger Awards 2011, for Banking. The Skoch awards recognize best practices in people, projects and institutions for inclusive growth.

Ms. Chanda Kochhar, Managing Director & CEO, in the list of 25 most powerful professional women of the country, by India Today.

ICICI Bank has won the "Banking Technology Awards 2010" at The Indian Banks Association in the following categories:

- "Best Financial Inclusion Initiative" (first prize)
- "Best Online Bank" (runner up)
- "Best use of Business Intelligence" (runner up)
- "Technology Bank of the year" (runner up)

ICICI Bank was recognized for its Special Citation of the Fully Electronic Branch Service Channel, first set up at Hiranandani Estate, Thane, at the Financial Insights Innovation Awards held in conjunction with Asian Financial Services Congress.

For the second year in a row, ICICI Bank was ranked 70th in the Branddirectory league tables of the world’s most valuable brands by The BrandFinance® Banking 500.

ICICI Bank UK, HiSAVE product range has been awarded the Consumer Moneyfacts Awards 2011 for the 'Best Online Savings Provider'.

ICICI Bank ranked second in the financial services sector in Businessworld's "Most Respected Company Awards 2011".
ICICI Bank was ranked 1st in the Banking and Finance category and 9th in the "2010 Best Companies To Work For" by Business Today.

Ms. Chanda Kochhar, Managing Director & CEO, ICICI Bank conferred with "Padma Bhushan".

ICICI Bank ATMs are one of the largest networks in the country. There are many other ATMs operated with international credit cards. They are operated 24 hours Visa, Visa Electron, Master, Cirrus and Maestro cards can be used in all the ICICI Bank ATMs. For local currency the maximum withdrawal limit is `15000 a day using ATM card. Also for the local bank accounts there is ATM service free. There is a transaction charge for the credit card cash withdrawal. I'm not sure about the service charges. Look for the Yellow to Brown shaded signboard with ICICI Bank written in white letters. Generally they are backlit can be easily located at shopping malls, airports, petrol stations, city centers and the likes.

ICICI Bank India's No. 2 lender, reported a better-than-expected 31.1 per cent rise in quarterly profit, bolstered by higher income from non-core operations and strong loan growth.

Demand for loans in India is expected to pick up after the central bank last week cut its benchmark lending rate for the first time in three years to help revive sagging economic growth.

Loan demand in India is expected to pick up after the central bank last week cut its benchmark lending rate for the first time in three years to help revive sagging economic growth.

The Reserve Bank of India has projected loan growth for Indian banks for fiscal year 2013 at 17 percent against 16 percent in the previous year.

ICICI expects its domestic loans to grow 20 percent in the year that began in April 2011 from 17 percent, driven by demand from companies for working capital, home and car loans, Chief Executive Chanda Kochhar told reporters.

Bank has been a little hesitant towards increasing positions in India due to the overriding political and macro economic situation.

Earlier this week, Standard & Poor's cut India's credit rating outlook to negative from stable on hefty fiscal and current account deficits and political paralysis in Asia's third-largest economy. The negative outlook jeopardizes India's long-term rating of BBB-, the lowest investment grade rating. Indian banks are actively easing terms on loans for companies, as
high interest rates and an economic slowdown has hurt the ability of some to repay loans on time. Power, textile, aviation, construction and real estate are the hardest hit sectors. ICICI, which is also listed in New York (IBN.N) and competes with State Bank of India (SBL.NS) and HDFC Bank (HDBK.NS), sees a "very small" and "minimal" pipeline for corporate debt restructurings.

### 3.5 PROFITABILITY GREW

Net profit rose to 19.02 billion rupees in the fiscal fourth-quarter ended March from 14.5 billion reported a year earlier. Analysts on average had expected profit of 17.3 billion rupees, according to Thomson Reuters I/B/E/S. The bank told consolidated profit grew 15 percent to 18.1 billion rupees. Net interest income increased nearly 24 percent to 31.05 billion rupees. Other income, which includes gains from trading in bonds, equity and currency as well as fees, rose nearly 36 percent to 22.3 billion rupees. ICICI's loans grew 17 percent to nearly $50 billion. Net interest margin, a key gauge of profitability for a bank, rose to 3.01 percent from 2.74 percent a year ago. The bank told provisions, including for bad loans, raised more than a fifth to 4.7 billion rupees from 3.8 billion a year earlier, while net non-performing loans dropped to 0.73 percent of total assets from 1.11 percent.

ICICI, which was hit by the 2008 financial crisis due to aggressive lending, had been paring its unsecured retail book, especially credit cards and personal loans. It is cautiously growing lending in the home and auto loans segment now, at a much slower pace. ICICI is exposed to a number of troubled companies, including Kingfisher Airlines (KING.NS) and telecom tower owner GTL, which have restructured billions of dollars of loans in recent months. "Bank has always been saying the worries that the outside environment talks about asset quality are much higher than the reality is," CEO Kochhar told that they don't expect the provisioning requirement to go up substantially as a percentage of total assets. Shares of the bank, valued by the market at $18.5 billion, rose 2.3 percent to 860.85 rupees in a flat Mumbai market.

**Investments**

Along with Deposit products and Loan offerings, ICICI Bank assists to manage finances by providing various investment options ranging from ICICI Bank Tax Saving Bonds to Equity Investments through Initial Public Offers and Investment in Pure Gold. ICICI Bank facilitates following investment Plans and Products:
ICICI Bank Bonds
Invest safe with ICICI Bank Bonds.

GOI Bonds
Enjoy the security of a low risk investment.

Mutual Funds
Design a portfolio that meets investment goals.

Initial Public Offerings (IPO)
Minimize paperwork and invest online.

Application Supported by Blocked Amount (ASBA)
Application Supported by Blocked Amount

ICICI Bank Pure Gold
Buy gold of assured purity and international standards.

Forex Services
Get the best rates and unmatched service.

Senior Citizens Savings Scheme
Earn high interest for life savings.

Home Finance Fixed Deposits

A safe investment option with attractive returns, then ICICI Home Finance Fixed Deposit is the best.

3.6 TOWARDS SUSTAINABLE DEVELOPMENT

As India's fastest growing financial services conglomerate, with deep moorings in the Indian economy for over five decades, ICICI Group of companies have endeavoured to contribute to address the challenges posed to the community in multiple ways.

1) ICICI Foundation for Inclusive Growth: (ICICI Foundation) was founded by the ICICI Group in early 2008 to give focus to its efforts to promote inclusive growth amongst low-income Indian households. ICICI Foundation's mission is to create and support strong independent organizations which work towards empowering the poor to participate in and benefit from the Indian growth process. The Foundation has built partnerships with dedicated and knowledgeable organizations working in the five areas that to believe provide essential elements for inclusive growth: primary health, elementary education, access to financial services, strengthening civil societies, and environmental sustainability.
3.6.1 Elementary Education

In the area of elementary education, they work to improve the quality of schooling processes and outcomes in the public education system in India.

3.6.1.1 School and teacher education reform programme in Rajasthan

ICICI Foundation in collaboration with the Directorate of Elementary Education, State Institute of Education Research and Training and Sarva Shiksha Abhiyan (the Government of India"s flagship programme for achievement of universalisation of elementary education) aims to support and enable education functionaries to deliver quality education in alignment with the current government mandates and strengthen school and teacher education reform.

3.6.1.2 Creating an Education Resource Centre in Chhattisgarh

In Chhattisgarh, ICICI Foundation and its partner resource organisations – Digantar, Jaipur, Eklavya, Hoshangabad and Vidya Bhawan Education Resource Centre, Udaipur -- have created the Chhattisgarh Education Resource Centre (CERC), a robust education resource centre that supports the government education institutions to strengthen the quality of elementary education in the state.

3.6.1.3 English Relay Programme

Launched in July 2011 by ICICI Foundation in collaboration with Axom Sarba Siksha Abhiyan Mission, the English Relay Programme aims to impact students of 100 government-run elementary schools in Kamrup district in Assam. This programme is specifically designed for students, who learn English as their second or third language and aims to strengthen the capacities of the teachers so that the students may develop Basic English language proficiency.

3.6.1.4 The Quality Education Programme

The Quality Education Programme in Baran, is a collaborative initiative of the Foundation and its partner resource organisations, which supports government efforts to improve the quality of elementary education in Rajasthan"s Baran district. In addition to strengthening government education institutions, the programme has improved in-service teacher trainings, teacher and student attendance, classroom practices and learning.
3.6.1.5 Muktangan Education Initiative

ICICI Securities, through ICICI Foundation, is continuing its support of the pre-primary section of Muktangan, a Mumbai-based NGO. Muktangan works within the government school system and has taken full control of the educational procedures of the Globe Mills Passage Municipal School. Muktangan"s goal is to use alternative, holistic techniques to design a model of quality education that is sustainable and affordable.

3.6.2 II. Sustainable Livelihoods

India has an urgent need to create employment opportunities for those below the poverty line. The Foundation"s first steps in its sustainable livelihood initiative will be to strengthen two Rural Self-Employment Training Institutes (RSETIs) in Udaipur and Jodhpur, run by ICICI Bank.

3.6.2.1 Rural Self-Employment Training Institutes

ICICI Foundation provides vocational training programme at Udaipur, Rajasthan. The programme includes training in mobile repairing; shuttering / carpentry, plumbing and a course to run a beauty parlour. Awareness programmes for local self help groups too are organised on a regular basis.

3.6.3 III. Primary Health

In the area of primary health, the goal is to improve the delivery of health services to remotely located and low-income individuals and families.

3.6.3.1 Strengthening Convergent Action for Reducing Child Under Nutrition

ICICI Foundation signed a Memorandum of Understanding with the Department of Women and Child Development, Government of Rajasthan to work in Shahabad and Kishanganj blocks of Baran district. The foundation will implement the Strengthening Convergent Action for Reducing Child Under Nutrition project for the next three years.

3.6.3.2 Nutrition Security Innovations Programme

The Nutrition Security Innovations Programme in Chhattisgarh was initiated within the existing Swasthya Mitanin Programme (community health worker programme) in partnership with the State Health Resource Centre, to deepen the impact of community health workers and to bring about convergence between health interventions of the Mitanin Programme and the nutritional interventions of the Integrated Child Development Services.
This includes behaviour change communications to improve child caring and feeding practices and counselling on nutrition. Conducted across 23 blocks in 11 districts of Chhattisgarh, the programme concluded in March 2011. The success of programme has prompted the state to replicate specifics of the programme and other nutrition and communication strategies.

3.6.3.3 District Action Health Plans

For the third consecutive year, ICICI Foundation has worked with Public Health Resource Network and National Health Systems Resource Centre to support the preparation of District Health Action Plans in every district in Bihar. These plans enable proper assessment of the available resources and requirements of the public health system so that central government funding can be allocated on an informed basis and health programmes can be implemented in a planned and effective manner.

3.6.3.3 Village Health Committee-Sahiyya Resource Centre

ICICI Foundation has worked in partnership with the Government of Jharkhand to establish the Village Health Committee-Sahiyya Resource Centre to train and support Sahiyyas (community healthcare workers) in all districts in the state. Innovative and contextualized training materials and modules have been developed, so that the training is relevant, comprehensive and informative. Over 40,964 Sahiyyas have been trained with this new training material.

3.6.3.4 Developing new products for outpatient healthcare

With an aim to lower the out-of-pocket healthcare expenses, ICICI Foundation has partnered with ICICI Lombard General Insurance Company to design and support the delivery of the first outpatient insurance product for India"s poor. This is being offered in conjunction with the Government of India"s national health insurance scheme for inpatient care, The Rashtriya Swasthya Bima Yojana.

3.6.3.5 City Initiative for Newborn Health

The action-research study, aimed at lowering maternal and newborn morbidity and neonatal mortality among slum communities in Mumbai. It covered a population of approximately 400,000 spread over 24 slum clusters across 6 wards in the city and sought to mobilize the community to improve maternal and neonatal care practices and care seeking.
3.6.3.6 Mumbai Maternal Nutrition Project

ICICI Foundation supports the Mumbai Maternal Nutrition Project, a randomised controlled trial on maternal and child health. The study tests the impact of enhancing micronutrient quality in women’s diets from before conception to delivery by examining women's health, foetal growth and their children’s development. In 2010-2011, the project succeeded in achieving its target of enrolling more than 1,000 pregnant women and documenting nearly 700 births.

3.6.3.7 Working with Self Help Groups: Kalanjiam Foundation Project

The past decade has witnessed the emergence of many micro finance institutions (MFIs), most notably, a nationwide attempt, pioneered by nongovernmental organisations, and supported by the state, to create links between commercial banks, NGOs, and informal local groups -“self-help groups”.

3.6.3.8 Project SARAS

The first of the initiatives under technical research in nutrition is the Mumbai Maternal Nutrition Project/ Project SARAS, a research partnership between the Medical Research Council, University of Southampton, UK, SNEHA – India (Society for the Natal Effects of Health in Adults), and the Centre for the Study of Social Change, Mumbai.

3.6.4 Maternal and Child Health

Healthy Lokshakti is an initiative to reduce newborn and infant deaths by ensuring that women receive good healthcare during and after pregnancy and medical assistance during delivery. It focuses on strengthening the government health care delivery systems at the community, block and district levels.

3.6.4.1 Apna Clinic

ICICI Foundation in partnership with ICICI Lombard Insurance Company launched a three-year project for truck drivers at Transport Nagar in Nigdi, Pune. Aimed to increase the health-seeking behaviour among long-distance truck drivers and improve their knowledge of road safety, the two-pronged project offers health solutions through the newly established Apna Clinic and creates health awareness through counselling and training.
3.6.5 IV. Access to Finance

In the area of access to finance, the goal is to ensure universal financial inclusion.

3.6.5.1 Universal Access to Finance

Since the year 2000, ICICI Group has been engaged in a systematic effort to address the challenges of access to finance. Significant milestones in this journey include the creation of the Social Initiatives Group within ICICI Bank, which made universal access to finance a core part of its agenda; the acquisition of Bank of Madura with its more than 100 rural branches; and the investments in National Commodities and Derivatives Exchange (NCDEX) and Financial Information Network and Operations (FINO).

3.7 EFFECTIVE AND AFFORDABLE RISK MANAGEMENT SOLUTIONS

ICICI Lombard General Insurance Company launched India's first index-based insurance to protect farmers from weather-related risks. Through a transparent and easy to administer rainfall-index, ICICI Lombard General Insurance Company reduced transaction costs, enabled quick payouts and made insurance and its benefits more accessible to small and marginal farmers.

3.7.1 Poverty alleviation through ICICI Group companies

Since the year 2000, ICICI Group has been engaged in a systematic effort to address the challenges of access to finance. Over the last decade, ICICI Group has had a significant impact on virtually every aspect of India's expansion in access to finance.

3.7.1.1 ICICI Group's financial inclusion initiatives

ICICI Group's financial inclusion initiatives include microfinance initiatives, introduction of biometric cards, models like Business Correspondents, micro insurance and micro systematic investment plans.

- **Direct Lending to the BOP through ICICI Bank's Microfinance Programme**

  With a portfolio of `9.6 billion and a client base of 3.5 million, ICICI Bank's micro finance programme is one of the largest among private sector banks in India. The micro finance portfolio scaled up rapidly with the use of an innovative financing structure, the "Partnership Model" (described under the section on innovations). The key social benefit resulting from this financing structure has been the rapid scale-up of the operations of smaller MFIs in India at a time when most of the industry faced severe capital constraints.
**Capacity Building for MFIs: Microfinance Practice at Social Initiatives Group (MFSIG), MFI Strategy Unit (MSU) and the Emerging MFI Team:**

In 2007, there were only 5 MFIs in India with a minimum base of 5,00,000 customers. To universalize access to finance, ICICI Group adopted a strategy to seek the development of many more MFIs. The Emerging MFI Team, Social Initiatives Group and Centre for Microfinance at Institute of Financial Management & Research (IFMR) work in collaboration in this area. The Social Initiatives Group acts as a catalyst for the development of appropriate channels, products and an environment that makes basic formal financial services accessible to the poorest clients. This has resulted in partnership with venture capital funds engaged in the task of identifying and providing equity finance and mentoring new entrepreneurs and product development. Centre for Microfinance works with large MFIs, whose volumes require stronger planning and processes at different levels to expand or consolidate their operations, refine their risk assessment and manage an increasing inflow and outflow of funds. The Emerging MFI Team identifies and develops organizations or individuals at varying stages of readiness to take up micro finance as a viable business. It works to resolve the current geographical asymmetry of micro finance in India.

The Group's other innovations in the field included securitization deals in the microfinance industry in India. Its current major initiatives include introduction of biometric cards towards ensuring Know Your Customer (KYC) compliance and roll out of the banking correspondent model. ICICI Prudential Asset Management Company launched India's first Micro Systematic Investment Plan.

**Beyond Microcredit:** Micro-savings: Recognizing the need for easy savings facilities for its low-income customers, ICICI Bank has launched a micro-savings facility under its "business correspondent" model. A state-of-the-art solution based on a biometric-enabled smartcard and a battery-operated authentication device developed by an ICICI partner, Financial Information Network and Operations (FINO), the micro-savings product provides access to a savings account with convenient features. The product combines security, convenience (proximity, convenient opening times and minimal paperwork), appropriate design (frequent deposits, small variable amounts and quick access) and positive returns. The customer receives interest as in a regular savings account and can maintain zero opening balance. The customer also gets doorstep banking through business correspondents. Apart from this savings account,
the bank also offers recurring and fixed deposits to enable customers to avail of higher return on their savings. Today, ICICI Bank works with 41 business correspondent partners operating out of 127 branches across the country, serving over 77,000 customers.

- **Micro Insurance:** The perpetual uncertainties in the income cycle of the poor increases their vulnerability to economic shocks, thereby reducing their risk appetite. ICICI Prudential Life Insurance's (www.iciciprulife.com) provision of micro-insurance services has promoted financial security among the rural poor and increased their comfort to avail credit facilities (micro-credit) for undertaking income-generating activities. Increased credit worthiness results in availability of low cost capital that is employed in entrepreneurial activities. Similarly, ICICI Lombard (www.icicilombard.com) provides a range of non-life insurance products, including health, weather and cattle insurance to help mitigate the impact of other contingencies such as illness and crop failure.

- **Government Welfare Schemes:** The rural Indian economy is exposed to fundamental risks and has limited access to risk mitigating solutions. In order to achieve significant impact, it is critical to operate on a large scale with operational costs that are one tenth of those in urban areas. To achieve this, ICICI Lombard has worked on the premise that the governments' social and welfare initiatives can be outsourced for better implementation and has focused on mass-based social and employee welfare schemes. ICICI Lombard has structured need-based, cost effective insurance solutions for a number of state governments and ministries of the Government of India covering around 89 million lives for Personal Accident insurance and Health insurance. A key challenge was to offer service of a consistent quality across geographies and to all strata of customers in a timely and transparent manner. This was achieved by leveraging the government machinery for information dissemination as well as claims processing. ICICI Lombard has now successfully established the model for such large-scale initiatives with significant learning in underwriting large retail risks and managing the related customer service processes. The benefit for the Government has been the transfer of risk to ICICI Lombard, greater accountability, transparency and reporting as well as removal of leakage in the process. In acknowledgment of ICICI Lombard's learning's in this area, the Government's recently launched National Health Insurance Scheme (Rashtriya Swasthya Bima Yojana) was designed with key inputs from ICICI Lombard. ICICI
Lombard has also insured over 6.5 billion rail passengers who use the Indian Railways train services, for Personal Accident insurance.

3.7.1.2 Disha Counselling
Disha Financial Counselling services are free to all in areas like financial education, credit counselling and debt management.

3.7.2 Financial Education
As money is the single most powerful liquid asset, managing money is essential to ensure a secure future, both for individuals and their families. To believe that keeping more of the money to make and doing more with the money to keep will make all the difference in the financial future. At DISHA, aims to educate individuals to make appropriate decisions in managing their personal finances. The counsellors will educate and inform customers of different financial options and products available and basic money management like budgeting and saving, leading to proper financial planning.

3.7.3 Financial Counselling
One-to-one counselling and advice covers financial budgets, money management, and credit issues. Along with expert analysis of the financial situation and identification of suitable options. It also derives personal debt management advice from the experts to help the customers" financial situation. Bank will explore alternative means of debt management and help the customers" get back on the feet and on with life.

3.7.4 Credit Counselling
Credit Counselling is a process that offers guidance to consumers about credit, budgeting and money management. It is a process offering education to consumers about how to informed decisions on various products available. It is a process offering education to consumers about how to avoid incurring debts that cannot be repaid. The counsellors will provide information and support by discussing different financial options and efficient use of the current income to satisfy financial obligations.

3.7.5 Debt Management
The key to debt management understands the finances. That may seem simple, but credit is actually designed to help customer get what they cannot afford and that is why many people end up in debt. The counsellors will offer personalized and confidential debt
management advice designed to help customers' financial situation. They will explore alternative means of debt management to help get back on the feet of customers" and secure a debt-free future. The process may involve going through the finances and it will have to list all of the expenses and income. The trick of course is simple: Expenses should never be more than the income. Through good debt management, will find to enjoying more financial freedom.

3.7.6 Technology Finance Group

TFG's programmes are designed to assist industry and institutions to undertake collaborative R&D and technology development projects.

1. Cash Management serves as the means to keep an organization functioning by making the best use of cash or liquid resources of the organization. At the same time, the organizations have the responsibility to use timely, reliable and comprehensive financial information systems. ICICI Bank's Cash Management Services offer a full range of receivables and payables services to meet the complex cash management needs.

2. ICICI Bank offers a wide range of trade services designed to meet a range of short term to medium term trade financing requirements so that company can seize new business opportunities whenever they arise. Customers can benefit from the streamlined processes based on a sound technological backbone that are designed to provide best in class service levels, and reduce the hassles associated with trade transactions.

3. A Current Account was normally associated with basic transactions such as cash/cheque deposit and withdrawal. With the introduction of technology, increasing competition and market expectations, banks have started offering a slew of services with current account.

4. ICICI Bank offers innovative FX services & products to its clients, based on its client's unique requirements not only incorporating best practices followed globally but also leveraging technology to deliver bespoke solutions and user-friendly experience.

5. Banking made Easy.

3.7.7 FXOnline

This is an online portal that gives the most competitive and transparent rates and takes care of all the transactions involving foreign currencies. With FXOnline, there is no need for
to call the dealers any more. It can simply log in with User ID and Password and experience the joy of having instant rates before the eyes. The customer feels that the rates are convenient then they go ahead and book the deals.

**3.7.7.1 FxOnline Features**

- Real time platform with competitive forex rates
- Transaction in a secure network
- Instantaneous deal number and deal ticket generation
- No need to call up Branch/ dealer for rates
- Archival and online retrieval of past transactions

**3.7.7.2 Online Trade MIS Services**

Trade related information on the web through Trade MIS. Online Trade MIS Services gives the power to manage the business better by managing the key aspects of the trade related banking and MIS online. Trade MIS is available in the Corporate Internet account wherein information is updated on a T+1 basis. Through Trade MIS can access details of:

- Limits
- Letter of Credit
  - Import
  - Export
  - Inland
- Bills
  - Import Bills
  - Export Bills
  - Inward Bills
  - Outward Bills
- Bank Guarantees
- Forward Contracts
- Convenient Reports: It can download the report in formats of the customers’ convenience (Excel worksheet, comma/pipe or tab separated).

**3.7.7.3 E-advice**

E-Advices would help in providing faster information of daily transactions. E advices are sent out daily at the end of day, to trade the customers. Current account with ICICI Bank is a prerequisite for getting e advices.
3.7.4 Trade Alerts

Planning for the payments and timely action are critical requirements in trade transactions. To take care of these critical requirements take advantage of the Trade Alerts, specifically designed to provide details of the transaction falling due or the payments to be made. To ensure that these alerts are not missed, these are sent through emails. Trade Alerts are sent out weekly to the email Ids registered for the same. CIB corporate Id is a prerequisite for getting weekly Trade Alerts.

3.7.8 Process of Registration

A Customer can register for Trade Alerts and E Advices through the following three modes:

- Phone Banking.
- Corporate Internet Banking.
- Fill up the Registration form/Request Letter and submit at the branch.
- Corporate Internet Banking.

3.7.9 Corporate Internet Banking

ICICI Bank' Corporate Internet Banking (CIB) is a one stop shop for all online banking needs of customers". It gives the power to execute critical bank transactions instantly from the office locations with no time lags and hence is an indispensable tool in today's 24 x 7 high-speed business world. With CIB, can dramatically cut the paperwork and enjoy the triple benefits of 'efficiency, ease of use and economy'. ICICI Bank has won the award for the "Best Corporate /Institutional Internet Bank", as judged by Global Finance Magazine, USA for the three consecutive years, 2004, 2005, 2006.

3.7.10 Online Confirmations of Forward Deals

The online confirmation feature of the forward contract system enables to view and accept forward confirmations online. Confirmations are available for the acceptance within 24 hours of booking the deal, thus reducing the time involved in their manual dispatch. Besides, the online platform serves as a database wherever can view past confirmations with history.

The features of the system

- It is fast now accept a forward deal within 24 hours of booking it.
- Confirmation of a trade is available anytime anywhere even while travelling.
- There is the facility of single/joint acceptance by authorized signatories.
Discrepancies, if any, receive early resolution: It can view the details of the forward deal within 24 hours of booking; inconsistencies (if any) can be settled promptly.

Generation of reports of accepted/pending contracts and the pending underlying enables tracking of forward contracts.

Secure network.

3.7.11 The process of registration

An Online Confirmation application form needs to be handed over to the Solution Manager or to the FX Channels team. In the case of a change in the authorized signatory, the board resolution / partnership letter / sole proprietorship letter (as the case may be) needs to be submitted along with the documents. The bank will send to the user IDs and passwords soon after they receive the documents. For more information the customers contact Corporate Care numbers.

3.7.12 Online Tax

In today's intensely busy business world, every minute is precious. In this scenario, tax paperwork can be a tedious process. ICICI Bank with its technology driven banking gives a better option - Online Tax.

- Cut down the paper work and simplify the process.
- Get an MIS link that shows a record of all past payments made along with the payment status, as well as challan details.
- Also receive an immediate acknowledgment of the challan Online.
- It can easily view, download and print the acknowledged copy of the challan using the MIS option.

Taxes can pay through Online:

- Corporation Tax
- Service Tax
- Tax Deducted at Source
- Income Tax
- Wealth Tax
- Central Excise
3.7.13 Read to Lead campaign
ICICI Bank has pledged to educate 1,00,000 children through the 'Read to Lead initiative. Because education today means a better life tomorrow.

3.7.14 Go Green - Each one for a better earth
ICICI Bank is a responsible corporate citizen and believes that every small 'green' step today would go a long way in building a greenery future and that each one of us can work towards a better earth. Go Green' is an organization wide initiative that moves beyond moving the processes and customers to cost efficient automated channels to building awareness and consciousness of the environment, to nation and the society.

3.7.15 InstaBanking
InstaBanking makes banking simpler, faster, more convenient. Through these 5 great channels - Internet Banking, Mobile Banking, ICICI Bank ATMs, Instant Voice Response (IVR) Banking and iMobile - day today banking anytime, anywhere.

➢ Internet Banking
ICICI Bank brings convenience and security to desktop. Now it can check the account balance, transfer funds, download account statement, pay bills or even book tickets online, from the comfort of home or in the middle of a busy day at the office. Explore the power of simpler and smarter Banking whether a Banking, Credit Card, Loan or Demat customer.

➢ ATM Banking
Bank 24/7 through a widespread network of ICICI Bank ATMs making life easy and convenient. User-friendly graphic screens and easy to follow instructions available in a choice of local languages, makes ATM Banking with ICICI Bank a smoother experience.

➢ iMobile
ICICI Bank's iMobile is a breakthrough innovation in banking that allows to transfer funds, make credit card payments, pay utility bills, check balance and do lots more, for free. So why wait anymore. Just download the iMobile application on phone by sending us an SMS and experience iMobile.
➢ **Mobile Banking**
ICICI Bank's Mobile Banking changes the way bank. Making mobile phone branch. It just need to subscribe to convenient and easy to use SMS alerts & requests to make life simpler. Experience banking on the move. The power of Mobile Banking is available to all Banking, Credit Card, Loan or Demat customers of ICICI Bank.

➢ **IVR Banking**
Find answers to all banking needs from phone. ICICI Bank's Instant Voice Response (IVR) Banking is free of charge, fully automated and at the same time user-friendly. Just having an ATM PIN for account and credit card ensures that transactions are secure.

➢ **TV Banking**
At ICICI Bank, introduced India to an all new way of banking. TV Banking. This pioneering initiative now enables to get information regarding loans, accounts, deposits and a lot more while watching that exciting cricket match or any favorite sitcom.

### 3.7.16 Go Green

ICICI Bank's Green initiatives aimed at customers are driven by the objective of collaborating with each of the customers and making „Green“ a part of all the lives. These initiatives range from Green offerings/incentives, Green engagement to Green communication to the customers.

**Green Products and Services**

➢ **‘Instabanking’** - It is the platform that brings together all the alternate channels under one umbrella and gives customers the convenience of banking anytime anywhere through Internet banking, i-Mobile banking, IVR Banking. This reduces the carbon footprint of the customers by ensuring they do not have to resort to physical statements or travel to their branches.

➢ **Vehicle Finance** - As an initiative towards more environment friendly way of life, Auto loans offers 50% waiver on processing fee on car models which uses alternate mode of energy. The models identified for the purpose are, *Maruti's LPG version of Maruti 800, Omni and Versa, Hyundai's Santro Eco, Civic Hybrid of Honda, Reva electric cars, Tata Indica CNG and Mahindra Logan CNG versions.*
Each car that hits the road impacts the environment...make an informed choice for a better earth.

- **Home Finance** - ICICI Home Finance offers reduced processing fees to customers who purchase homes in „Leadership in Energy and Environmental Design“ (LEED) certified buildings.

**Green Engagements**

ICICI Bank has conducted Green themed events with the customers during Diwali to build awareness about the environment amongst employees and customers alike. During this event Money Plants were presented to the customers as token of prosperity and also as a token of the collective responsibility in building a greener society. In line with the „Go Green” commitment, ICICI Bank has partnered the Green themed CNBC- Overdrive Auto Awards this year.

**Green Communication**

ICICI Bank has extensively capitalized on the existing internal media- statements, inserts, and Credit Card Charge slips- to reach out to the customers and seek their collaboration in the „Go Green” movement. The communication on Online Bill pay, Online Funds Transfer and Subscribing to e-statements are aimed at migrating customers to „paperless” and „commute-free” mode of conducting some of their banking transactions.

**Green Partners**

ICICI Bank is working on and looking forward to partnerships with national and international „Green” organisations and NGOs. In the past ICICI Bank has been associated with BNHS in the past and has also partnered the Green Governance Awards set up by BNHS to recognize and appreciate the participant organization’s efforts beyond meeting the statutory compliance for protection and conservation of the environment.

**The Employees**

As the first step towards going Green, they looked at the day to day functioning to identify and implement „Green” measures. These measures ranged from reduction in consumption of energy and paper to employee engagement.
Power Go Green Contest

ICICI Bank invited ideas for Going Green from employees through the Power Go Green contest. The contest received an overwhelming response with participation through over 540 ideas. The ideas were evaluated and selected for implementation by a panel from the Organisation Excellence Group on parameters of effectiveness and efficiency like Novelty, Ease of Implementation, Impact, Scalability and Cost efficiency.

Chlorophyll

The „Go Green” movement was started about a year back and initiatives - both internal as well as external - undertaken to create a starting point for the Go Green movement within ICICI Group. This movement is based on principles of participation and collaboration and is aimed at moving the people, products and processes to a more environment conscious plane. ‘Chlorophyll’, the monthly newsletter, started in September 2009, is an endeavour to strengthen and spread this movement across ICICI Group. It manifests the basic premise of the „Go Green” movement- „Each one for a better earth” through the various features covered:

- **Prologue- The Senior Management’s Perspective**
- **Employee Corner- Going Green through an individual's lens**
- **In-Focus Initiative- Showcasing a „Go Green’ initiative within the ICICI Group**
- **Green Alert- Updates on developments in the 'Green' field across the world**
- **Green Bytes- Some Green facts about the environment and Green tips to help contribute towards a greener earth**
- **Green Quiz- Test the 'Green' Quotient**

Conserving Energy

- Encouraging turning off and/or unplugging all lights and electronic equipment (computers, monitors, photocopiers, cell phone chargers, printers, radios, etc.) when not in use, and fully utilizing power-saving settings when in use
- Recycling and refilling ink cartridges for the printers
- Replacing incandescent bulbs with CFLs when they need to be replaced, internally and externally
- Utilizing online "Webinars" for shorter meetings that involve people who might otherwise have to travel a long distance
- Encouraging use of carpool and use public transportation.
Saving Paper

➢ Upgrading to a higher percentage post-consumer waste recycled paper internally (copy and printer paper) and externally (brochures, etc.)
➢ Shredding and recycling all paper internally
➢ Sharing electronic files, voice mail and e-mail instead of paper memos
➢ Duplexing (two-sided printing) when possible as well as limiting printed materials / e-mails/memos to only what is necessary.

Dateless Diaries

This year started with the issuance of dateless diaries to all employees for 2010. It reaffirmed ICICI Bank"s commitment to going green. With this initiative, bank saved 395 trees and enough water to supply to 10,500 rural households for a month.

e-calendar

ICICI Bank continued to Go Green with the launch of e-calendar for 2010. The e-calendar facilitates paperless operations by allowing the user to set reminders and update appointments. It rests permanently on the desktop and is accessible at the click of a button.

3.8 ICICI BANK SEES ROLE IN FUNDING INDIA'S INFRA NEEDS

Indian infrastructure space will be the centre of investors' focus over the next few years, with ICICI Bank anticipating a role in investment of 20-23 billion dollars in this space by 2010-end. ICICI Bank believes that it would contribute 20-23 billion dollars in the 500 billion dollar capital expenditure requirement of the infrastructure sector in the next three years. According to the bank's internal estimates, the sector would need about 500 billion dollars, with infrastructure projects accounting for nearly half this amount, through 2010. The country's largest private lender had recently announced a two billion dollar infrastructure fund where it is pooling in capital from foreign investors to be invested in various infrastructure projects in India. The bank is already believed to have received commitments for one-fourth of the fund size and is likely to contribute about 15 per cent (300 million dollars) of its own funds. ICICI Bank is looking to follow this fund with a larger one worth five billion dollars in 2-3 years. “The two billion dollar fund is just the beginning. It is only a small part of the plans to invest in infrastructure projects and this fund would be involved mostly in equity investment and ICICI Bank's share would be about 15 per cent.” The fund, being managed by Credit Suisse, is likely to close in about three months.