

Press Release

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## **ICICI Bank wins Best Internet Banking Initiative & Best Customer Risk Management Initiative awards for 2015**

- **ICICI Bank generates revenue of over 650 million Indian Rupees (\$10.4m) annually through its Internet banking platform**
- **Redefined Internet banking platform gains the bank over one million customers in less than a year**
- **Comprehensive risk management framework maintains ICICI Bank's low risk indicator despite 25% YoY increase in credit advances**

**Singapore, March 19<sup>th</sup> 2015**—ICICI Bank won the **Best Internet Banking Initiative & Best Customer Risk Management Initiative** awards for 2015. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Capella on March 19<sup>th</sup> 2015.

### **ICICI Bank generates revenue of over 650 million Indian Rupees (\$10.4m) annually through its Internet banking platform**

The Indian online space has witnessed a massive transformation due to increased online penetration, demographic shifts and the advent of ecommerce. Owing to the increased smartphone penetration and therefore easier access to the Internet, consumer behaviour has changed leading to a change in customer expectations.

ICICI Bank recognised the strength of digital and its online platform generates revenue of over 650 million Indian Rupees (\$10.4m) annually. It processes over 1,752 billion Rupees (\$28b) in 150 million financial transactions annually and has sourced 7.5 billion Rupees (\$1.2b) in disbursed loans and 50,000 credit cards via its Internet platform. It is the preferred banking channel of approximately 44% of the bank's customer base and facilitates more than 45% of savings account transactions.

### **Redefined Internet banking platform gains the bank over one million customers in less than a year**

Recognising that customers of today seek a superior experience as well as smarter and more personalised solutions that come with convenience and flexibility, ICICI Bank completely redefined its online banking platform by improving its user experience in through its enhanced version. It has received positive response and gained over one million customers to its online platform in less than a year.

With the demand for mobile growing, ICICI Bank streamlined its internet banking site. While the desktop site interface offers a rich and comprehensive Internet banking platform, the site also recognises mobile devices, leading users on mobile to a lighter site which is faster and transaction friendly on mobile.

## **Comprehensive risk management framework maintains ICICI Bank's low risk indicator despite 25% YoY increase in credit advances**

Besides the Best Internet Banking Initiative award 2015, ICICI Bank also won the Best Consumer Risk Management Initiative award 2015. The bank designed and implemented a comprehensive risk management framework to drive its cross-sell strategy, built along the fundamentals of strong analytics, process and technology support.

The bank's current retail asset growth strategy is largely driven through focus on existing customers, and with this framework it was able to successfully build a high quality retail asset book leveraging upon the huge cross-sell opportunities available. They are also the industry best for all key risk indicators despite having a 25% year on year increase in credit advances.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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