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Press Release

ICICI Bank awarded Best Retail Bank in India at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **ICICI Bank posted a strong retail financial franchise in 2018**
- **Digitisation to automate workflow processes and improve customer service**
- **Advanced solutions to improve its services and power frictionless experience**

Dubai, March 21st, 2019 — ICICI Bank was awarded Best Retail Bank in India at The Asian Banker International Excellence in Retail Financial Awards 2019. The awards ceremony was held in conjunction with The Excellence in Retail Financial Services Convention 2019 at Conrad Dubai, U.A.E on March 21st, 2019.



In the picture: John Holder, Chief Technologist, Realities Centre; Richard Hartung, Member of the International Advisory Council; Spiros Margaritis, Founder, Margaritis Ventures; Girish Sehgal, Head of Wealth Management and Vikash Sharma, General Manager and Regional Head – Middle East & Africa, ICICI Bank

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ICICI Bank posted a strong retail franchise in 2018

ICICI Bank grew its retail portfolio by over 20% year-on-year, increasing its share of retail loans in total bank loans by almost 5%. The bank also reported a significantly higher return-on-equity than its peers, while maintaining a relatively low cost-to-income ratio. Owing to its fast pace of digitisation, the bank has also seen a growth of digitally active customers by over 30% year-on-year, as well as an increase in volume of digital transactions by almost 60% from 2017.

Digitisation to automate workflow processes and improve customer service

To make significant improvements in customer experience, the bank uses an AI-powered chatbot with nearly 90% success rate in resolving its 2 million customer queries monthly, while also deploying software robotic systems to perform about 20% of its banking transactions daily. The bank also launched new products to offer existing customers instant credit card application from their mobile devices, as well as convenient access to personal loans.

Advanced solutions to improve its services and power frictionless experience

Leveraging on technology and data analytics, the bank launched its online platform, integrating a unified payment interface to digitize over 250 banking services. By migrating non-financial services to tablets and self-service kiosks using voice recognition technology, the bank delivers frictionless onboarding services to customers. The bank also increased the number of services on its mobile application, resulting in over 95% of transactions taking place outside bank branches, and is the first to offer a digital procedure for opening a Public Provident Funds (PPF) account.

The International Excellence in Retail Financial Services programme is one of the most rigorous, prestigious and transparent awards programme for consumer financial services in the world. Covering all of the Asia Pacific, the Middle East and West Africa, the programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions. The programme evaluates more than 300 banks and non-bank retail financial services players in more than 42 countries, via a rigorous audit-based approach. Detailed evaluation criteria for each category may be found at <http://awards.asianbankerforums.com/retailfinancial/criteria-country>

About The Asian Banker International

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, Manila, 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

You may visit the Excellence in Retail Financial Services Awards gallery at https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10157080239284804

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For further information on the collaterals for winning banks, please contact:

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