

Press Release

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The Asian Banker IT Implementation Awards 2009

ICICI Bank Wins Best E-Banking Project Implementation Award 2008

- *ICICI Bank wins the Best E-Banking Project Implementation Award 2008 for the application of an innovative and customer-friendly e-banking platform*
- *The IT Implementation Awards is well known for its rigorous evaluation of both the technological implementation itself and its impact on business value*
- *The high degree of participation reflects the increasing prominence of IT as a business driver for the financial services industry*

Singapore, May 12th, 2009 – ICICI Bank and its partner Infosys Technologies have been awarded for their implementation of the Best E-Banking Project Implementation in Asia Pacific in 2009 by the third Asian Banker IT Implementation Awards Programme. The companies received the awards during the prestigious Asian Banker Summit 2009. The ceremony was held at the China World Hotel in Beijing on the evening of May 11th, 2009.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the the most prestigious of its kind in the Asian Pacific region.

The winners were determined through a stringent three-month evaluation process that was based on submission materials and interviews with the candidates. The final decision was made by an independent panel of judges, who maintained the high standards of the awards programme.

ICICI Bank wins the Best E-Banking Project Implementation Award 2008 for the application of an innovative and customer-friendly e-banking platform

The growing trend among urban and young customers in India to use self-service banking channels initiated the collaboration between ICICI Bank and Infosys Technologies to develop project B2, short for *branch-free banking*. The B2 system provides a secondary account to clients with primary ICICI Bank accounts who prefer online channel to manage their transactions. It provides all the benefits of conventional banking with smart features that deliver convenient and secure banking services with high returns.

The B2 offering is designed as a pre-configured direct banking solution, allowing rapid implementation across multiple channels. This allows the new system to operate smoothly with the ICICI Bank's existing ATM, mobile and call centre systems. The system offers bank customers with the benefits of fast and easy account opening, enhanced security measures, real-time and free of charge funds transfer service, e-payment and electronic pre-paid card (e-

wallet) capabilities. One unique benefit is the high return offers. Any account balance that is above certain threshold will be converted into a one-year fixed deposit with higher interest rate than savings account. The balance that falls below threshold upon withdrawal will be reconverted to savings account without penalty charge.

“The robust and seamless elements in this Internet based application have resulted in significant cost reductions for account operations, customer acquisition and strategic expansion”, said Ms. Elena Torrijos, managing editor of The Asian Banker. The advanced and customer-centric features promote delivery of convenient, safe and consistent banking experiences. The B2 has the potential to become a one-stop financial services portal that can attract cross-sell opportunities as well as new customers. She added, “This project implementation has brought ICICI Bank ahead for future competition as India’s first online savings account service provider. With these factors taken into account, the B2 of ICICI Bank wins The Best E-Banking Project Implementation Award.”

The IT Implementation Awards is well known for its rigorous evaluation of both the technological implementation and its impact on business value

The award evaluation process used a comprehensive methodology to evaluate the strength of the IT implementations, which included the comprehensive analysis of the submissions by our team of experienced researchers, and in-depth interviews of banks and partners. The candidates were assessed according to a set of standard performance indicators to guarantee the objectivity.

The programme was supervised by a panel of renowned referees, who integrated their consolidated expertise and took the final decision on the winners. The members of the panel were Alex Escucha (chairman), Nick Dean, Voranuch Dejakaisaya, Neil Katkov, Mac Kaylan and Axel Winter.

“The IT Implementation Awards Programme is well-known for its high evaluation standards, which are guaranteed through the independence of the judges and their high expectancies towards the candidates,” said Alex Escucha, Chairman of The Asian Banker IT Awards Panel of Judges for the third consecutive year. Escucha and his team have used their collective experience to consider the projects according to regional best practices and to evaluate their positive impact on the institution’s financial results.

The high degree of participation reflects the increasing prominence of IT as a business driver for the financial services industry

In its third year, the IT Implementation Awards Programme has been growing in popularity. In 2008, more than 90 submissions for 13 categories and five special categories came from institutions from 15 countries across the Asia Pacific region. This record number is almost twice as high as in the previous year and reflects the rising importance of IT to the financial services industry in Asia Pacific.

The success of the programme in previous years was met with an expansion of categories and the possibility for candidates to propose new categories. Nonetheless the programme

maintained its high standard as the judges determined only 12 winners met their high expectations.

The IT Implementation Awards can support the financial services industry in order to determine examples of best practice across various categories, so banks can consider the new standards set by winning banks. Alex Escucha noted that “the IT Implementation Awards programme was instituted in 2006 on the premise that in such a highly automated business environment like financial services, innovative and groundbreaking IT projects should be recognised so that they can serve as an example of best practices for other institutions in the region.”

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company’s website is www.theasianbanker.com.

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