

**“BRITONS’ FINANCIAL FORECASTS ON THEIR SAVINGS
INTENTIONS FOR 2010”**

- WHERE WILL CONSUMER MONEY BE GOING IN THE NEW YEAR? - New research out today may give hints as to which industries will benefit from associated consumer spending in the New Year. The study from ICICI, as part of its HiSAVE City Saving Index, reveals what the nation plans to save for in 2010 and which industries might benefit from it.

Despite the 2009 trend to take up a ‘staycation’ for a holiday, the top priority for 2010 is to travel or go on holiday abroad with 54% determined to have the money set aside for it. Having spent a year at home and cutting back Britons have shown they would rather not compromise on their usual lifestyles despite the downturn.

With a continued unstable housing market ICICI’s survey results show that Britons will be focussing on home improvements, with 22% saving to extend their homes in 2010, which is good news for the construction industry.

Regional round-up:

- **Baby boomers:**
One in seven of those living in Leeds and equally, 14% of those in Southampton plan on saving their money for a new baby in 2010. With the estimated cost of a baby being £20,000, it is reassuring that potential parents are thinking carefully* about the associated costs;
- **Location, location, location:**
Despite the research showing most people will be opting to make home improvements rather than buy a new property there is some good news for estate agents in Oxford - one of the places in the UK most likely to

experience a lift in the property market, where 23% will be putting money aside to buy a new home;

- A boost for business:

With hope that there will be some uplift in the British economy for 2009, London is the place most likely to have people saving for a new business in 2010 (9%) which is good news for the Capital.

Anubrata Biswas, Head of Retail Banking, ICICI Bank UK PLC commented: “We are glad to see that people will be saving more and are putting these savings towards plans for their priorities in 2010. To help savers do so more effectively, our HiSAVE range of fixed rate accounts continues to offer competitive interest rates - best buy interest rates are up to 4.7% AER.”

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For more information or to arrange interviews, contact:

Guy Bellamy/ Lisa Donohue/ Rosie Dodd

020 7269 717/ 7219/ 7112

Guy.Bellamy@fd.com/ Lisa.Donohue@fd.com/ Rosie.Dodd@fd.com

Notes to editors

*http://www.thisismoney.co.uk/markets/article.html?in_article_id=496308&in_page_id=3&position=moretopstories

**<http://www.independent.co.uk/news/uk/this-britain/bringing-up-baby-can-cost-at-least-pound20000-694731.html>

1. The HiSAVE research was conducted by Vision Critical among a weighted, GB representative sample of 1,962 adults between 8th -11th September 2009. This sample was supplemented to give a minimum representative sample of 100 people in each of the 15 cities surveyed.
2. Photography and further HiSAVE product information is available on request.
3. The HiSave City Saving Index will be published every three months to reveal the changing financial fortunes of British cities. To be added to the priority email list for forthcoming releases, email your contact details to: icicipressuk@fd.com
4. About HiSAVE and ICICI Bank UK PLC (website www.hisave.co.uk and www.icicibank.co.uk):

HiSAVE is ICICI Bank UK PLC's range of interest online savings accounts. About 175,000 UK savers trust HiSAVE to look after their hard-earned savings. The HiSAVE savings range consists of:

- The HiSAVE Savings Account: an easy access savings account with one consistently high interest rate for everyone plus a unique guarantee that the AER will beat the Base Rate by at least 0.30% until at least December 2011. The minimum balance is just £1 and there are no penalties or notice periods for withdrawals. The current interest rate is 1.70% AER.
- The HiSAVE Fixed Rate Account: a range of fixed rate savings accounts that enable customers to avoid interest rate fluctuations by saving a lump sum for a fixed term (of either 6, 12, 18, 24, 36 and 48 months) in return for a fixed interest rate (the current interest rates are 2%AER, 3.40%AER, 3.60% AER, 4.25% AER, 4.70% AER and 4.50% AER respectively). The minimum balance is just £1000.

ICICI Bank UK PLC is a UK bank offering retail, corporate and investment banking services in the UK and Europe. It is:

- Authorised and regulated by the Financial Services Authority
- A member of the UK Financial Services Compensation Scheme.
- A subscriber to the Lending Code – a voluntary code that sets the standards for good banking practice

And:

- Has been operating in the UK since 2003 and for the financial year ending 31 March 2009 we had assets in excess of \$7.3 billion.
- Has a strong capital adequacy ratio: 16% (as at 30 June 2009). A bank's capital adequacy ratio is a measure of a bank's capital relative to its risk. Banks have specific capital adequacy requirements to ensure they can absorb a reasonable amount of loss and are complying with their statutory capital requirements. The UK government has recently recapitalised a number of UK banks to help get their capital adequacy ratio up to a healthier ratio – around 12%. ICICI Bank UK PLC's capital adequacy is considerably higher than this 12% benchmark.
- Has a credit rating of Baa2 from Moody's.
- Is part of a global banking group that looks after 25 million customers worldwide.

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