

Press Release

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For Immediate Release in United Kingdom only

Young people put savings at the top of their 2008 resolutions

Saving more money has topped the list of New Year's resolutions for more than half the younger generation (54%) - taking priority over the more common resolutions such as dieting (31%) and exercising (44%) - according to research from ICICI Bank UK plc.

This comes at a time when the credit crunch is forcing people to rein in their spending and sterling interest rates are at a high. The research suggests that in contrast to another year of high spending, many Britons are saving their pounds, envisaging a rainy day reality in 2008.

ICICI Bank UK plc asked a representative sample of over 2,000 adults what resolutions they planned to make for New Year's 2008. The results reveal a nation increasingly concerned about their economic future and preparing to take heed of the economic warnings from the market.

Key Findings:

- Overall, one third (34%) have resolved to make savings high on their agenda for 2008. It has been beaten only by the intention of dieting and doing more exercise (38% and 44%).
- Despite the efforts of Live Earth this year and more of a focus on being 'green', Brits are twice as likely to save than pledge to be more environmentally friendly (34% against 18%).
- Women intend to make their money go the extra mile in 2008. They plan to out-save their male counterparts next year – 36% against 32%.

- More classic resolutions such as giving up smoking and alcohol have taken much more of a back seat on the resolution list for next year. Only 8% of Britons plan to give up smoking and just 2% plan to give up alcohol.
- Figures for savings resolutions suggest a North/ South divide – Northerners being the least likely to resolve to save in 2008 and Southerners being the most. The Scottish live up to their canny image by topping the table of best savers for 2008.

Deepak Varghese, Head of Retail and Private Banking at ICICI Bank UK plc, commented:

“Whilst high interest rates this year have hit borrowers hard, it is important not to lose sight of the fact that higher interest rates are good news for savers. In fact, we have research which suggests that just 12% of people shop around for savings rates. If they were to scan the market, they would be surprised to find some competitive rates which could greatly impact their return. At ICICI Bank UK plc we offer excellent savings rates with no asterisks – just straightforward banking.”

-ENDS/ more-

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Notes to Editors:

Customers can use ICICI's website for more information and product details at <http://www.icicibank.co.uk>

The research was carried out by YouGov amongst a GB representative sample of 2,115 people in November 2007.

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