

**News Release****For Immediate Publication****November 20, 2012****ICICI Bank launches “Insta Netexpress” assured rate money transfers using Money2India.eu platform**

**Frankfurt/Munich: ICICI Bank UK PLC, Frankfurt** (ICICI Bank) has announced the launch of “Insta Netexpress” service through its online platform [www.money2india.eu](http://www.money2india.eu) for Indians living in Germany. This service offers an assured exchange rate and faster transfer time for users who wish to send money to India.

Money2India.eu is a web-based online money transfer tracking platform which facilitates tracking of money transfers from 17 Eurozone countries to beneficiaries in India. Insta Netexpress will be offered to Money2India.eu users in Germany in association with PAY.ON AG. This service will offer competitive exchange rates, no processing fee or service charges, faster transfer time and dedicated toll free telephone support.

Users will benefit from this cooperation and experience simple and fast access to international payment schemes. With PAY.ON's local presence, ICICI Bank will be able to meet customer needs better and provide a faster, more efficient service.

Commenting on the launch an ICICI Bank spokesperson said, “We shall leverage the synergies between Money2India.eu and PAY.ON to offer yet another innovative solution to our users, where money can reach the beneficiary within 24 hours and the exact exchange rate applicable can be known at the time of sending money.”

Dr. Tschangiz Scheybani, Managing Director of PAY.ON Asia further said, “We are happy to partner with a global player like ICICI Bank for our processing platform ‘PaySourcing’ as we are constantly experiencing a growing customer demand for online payment activities. The PAY.ON technology enables online payments by classical as well as alternative payment methods, thus enabling ICICI Bank to serve its clients by integrating solutions that specifically meet their payment demands.”

**About ICICI Bank UK PLC, Frankfurt branch:**

ICICI Bank UK PLC, Frankfurt branch has been active in the German retail market since February 28, 2008. It focuses on corporate clients with close links between Germany and India. ICICI Bank UK PLC, Frankfurt branch is a member of the Association of German Banks (Bundesverband deutscher Banken) and is regulated by the British Financial Services Authority (FSA) and the German Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

**About ICICI Bank Limited:**

ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over US\$ 119 billion as on September 30, 2012. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's global presence currently spans across 19 countries. Its ICICI Bank UK PLC subsidiary is in charge of retail and corporate banking business as well as investment banking in the United Kingdom and other European countries.

**About PAY.ON:**

PAY.ON AG is the world's leading provider for web-based payment infrastructure services and provider of the payment processing platform 'PaySourcing' as well as of the routing gateway 'PayPipe'. 'PaySourcing' allow clients to outsource all payment and risk management processes into the cloud or to become a payment service provider in a cost-, time- and resource-saving way. 'PayPipe' is a high-performance routing gateway, which connects payment market participants worldwide by using only one API. 'PayPipe' accelerates the global availability for all market participants like no other network. Accordingly, transactions are processed in all payment methods in any currency across all systems. Every PAY.ON system is PCI-DSS certified and therefore compliant with the international payment standards and requirements. For more information, visit: [www.payon.com](http://www.payon.com)

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