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ICICI Bank attracts Rs 3 lakh crore digital biz in FY16

By PTI | Updated: Jun 19, 2016, 11.13 AM IST

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NEW DELHI: Country's largest private sector lender [ICICI Bank](#) said it has attracted transactions worth Rs 3 lakh crore on its digital platform in 2015-16.

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"Digital channels recorded over Rs 3 trillion worth of transactions in fiscal 2016. Consumers today are increasingly demanding more and more services on the move. ICICI Bank continues to deploy cutting edge [technology](#) to deliver innovative banking solutions on mobile devices," the bank said in its annual report 2015-16.

The bank said it is leveraging on digital technology as an integral part of [business](#) strategy to serve multiple objectives and will keep investing in advanced technologies.

"The bank continues to invest in advanced technologies and undertake effective utilisation of resources, thereby delivering a technology architecture that is futuristic," says the report.

During fiscal 2015-16, the focus of the bank's [Information Technology](#) strategy had been on business alignment and engagement, innovation, stability and availability, information security and risk and compliance.

To leverage technology and capitalise on opportunities in digital space, ICICI has created a Technology and [Digital Group](#) to be headed by a chief technology and digital officer.

The objective of the group is to integrate all technology teams as well as the digital channels, business intelligence and analytics teams, it said.

"[The Technology and Digital Group](#) will also be responsible for incubating innovative projects and developing partnerships in the digital space."

"ICICI Bank continued to be at the forefront of leveraging technology to improve customer experience. Our digital wallet 'Pockets' has had over 3.6 million [downloads](#). Our mobile banking application, iMobile is the most comprehensive banking app in the country offering over 150 services, many of which are industry firsts," [Chanda Kochhar](#) MD and CEO ICICI Bank said.

iLoans -- the app to make loan details speedier -- has contributed greatly in the retail loan [portfolio](#), the bank said. Besides, as many as 4.2 million bank accounts have been opened on the Tab Banking platform since its launch.

"The popularity of touch banking branches by a large number of customers has encouraged the Bank to design self-service kiosks," the report said.

ICICI Bank has deployed more than 1,800 self-service kiosks that include cash deposit machines and [Insta-Banking](#) kiosks across its branches.

Also, a first-of-its-kind device in the country, [Insta Banking](#) kiosk enables customers to access their accounts, transfer funds, print statements, pay bills and avail many other banking services.

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