

ICICI Bank will continue to use business correspondents for expanding reach: Kochhar

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New Delhi, May 2: ICICI Bank will continue to adopt its multi-channel approach towards rural India even as the ICICI Group plans to scale up its 'Digital Village' initiative that has already covered 100 villages, a top official said.

"The same approach (multi-channel) will continue. Business correspondents will continue to help us expand reach in other areas (rural) where we are not present," Chanda Kochhar, Managing Director & CEO, ICICI Bank, said on Tuesday.

She was replying to a query from *BusinessLine* on whether ICICI Bank would stop using business correspondents for offering banking services in villages now that its 'Digital Village' initiative is gathering momentum.

ICICI Bank would continue to use a mix of both rural branches and business correspondents for its operations in rural India, Kochhar said, adding that more than 50 per cent of the bank's branch network comprised rural and semi-urban branches.

ICICI Bank expects economic activity in villages to increase in the coming days.

"We are preparing ourselves for this increase in economic activity and we are preparing the villages themselves to bring out part of this economic activity in a much faster and much more digitised manner. That's how we will take this journey forward," she said.

As many as 11,300 villagers, including more than 7,500 women, have been trained free-of-cost via seven vocational courses in the digital villages in the past 100 days.

The digital village programme encompasses digitisation of transactions and other commercial activities, besides providing vocational training, credit facility and market linkage to help villagers earn a sustainable livelihood.

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