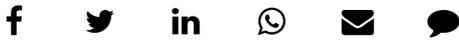


## OUR BUREAU



**ICICI has the largest mortgage portfolio among India's private banks**

## Launches two new instant home loans

**MUMBAI, MARCH 28**

Private sector lender ICICI Bank, which is on course to touch a mortgage portfolio of Rs. 2-lakh crore by March 2020, announced the launch of two instantaneous home loan facilities, one of which would enable instant and paperless home loan approval of up to Rs. 1 crore.

The first service, 'Instant Home Loan', enables pre-approved salaried customers of the bank avail final sanction letter digitally and instantly for loans up to Rs. 1 crore for a tenure of up to 30 years (based on the age of the customer) using internet banking facility.

The second initiative, 'Insta Top Up Loan', would enable existing home loan customers of the bank avail the facility of topping up their loan immediately up to Rs. 20 lakh for a tenure up to 10 years, in a completely digital and paperless manner.

"We believe that in addition to digitisation, outreach to Tier II, III cities and micro-markets and focus on affordable housing, is the key to rapid growth for our mortgage portfolio. In line with this strategy, we have expanded our mortgage business to more than 500 Tier II, III, IV markets this fiscal," said Anup Bagchi, Executive Director, ICICI Bank.

The private sector lender also created a new seamless experience for mortgages, and has identified 500 high-potential branches with a dedicated area for the business.

ICICI Bank has the largest mortgage portfolio among private sector banks in the country. "In 2016, we crossed the milestone of cumulatively disbursing mortgage loans of Rs. 1 lakh crore. We are on course to touch a mortgage portfolio of Rs. 2-lakh crore by March 2020," added Bagchi.

ICICI Bank scrip gained 1.7 per cent and closed at Rs. 400 apiece on the BSE.

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