



**ICICI Bank Limited – QFC Branch (“ICICI Bank”)
UNDERTAKING**

Doha, Qatar, 31st of May, 2012: The QFC **Regulatory Authority** has entered into an undertaking with ICICI Bank to take certain remedial steps and enhance the systems and processes regarding client classification and complaints handling at ICICI Bank.

ICICI Bank acknowledged the QFC Regulatory Authority’s concerns at an early stage and agreed to take the appropriate steps. ICICI Bank cooperated fully with the QFC Regulatory Authority throughout the course of the matter by addressing the assessed issues and the matter is now resolved.

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About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modelled closely on that used in major financial centres. Further details are available on the website www.qfcra.com

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005.