ICICI Bank Probationary Officer Programme

1. What is ICICI Bank PO Programme?

The ICICI Bank PO Programme is an initiative by ICICI Group to attract bright graduate students to pursue a career in banking. It is an attempt to create specialist graduate students with banking knowledge and skills.

2. I am an existing employee of ICICI Bank. Where can I get the FAQs relevant to me?

Send in a mail with your employee details to Samantha D'Souza at samantha.dsouza@icicibank.com & ask for the FAQs applicable to ICICI Bank employee getting selected for the PO Programme.

3. What happens now that I am in the Merit List?

You will undergo a 12 months intensive residential classroom training and internship with a stipend. The Internship may be extended by 1-2 months depending on the Bank's requirement.

The PO Programme is a "**cashless bridge"** to managerial jobs for aspiring students.

To pursue the PO programme, the interested students will have to invest Rs. 1.5 lacs which would be provided by ICICI Bank as a subsidized loan. ICICI Bank will bear the remaining course fees.

On successful completion of the programme, the POs will be absorbed as Assistant Managers in the Bank. The EMIs for the loan would start once the POs have joined the bank. There would be no recovery of EMIs or interest during the training period, the interest accrued during this period would be recovered along with the normal EMIs. The EMIs are spread over a period of 36 months to ensure that there is minimal impact in the monthly earnings of the PO. On successful completion of 36 months of service, the loan amount would be paid back to the PO.

However, if the applicant **Leaves the programme during training / Leaves within 3 years of joining ICICI Bank after training,** ICICI Bank would recover the interest at market rate on the entire loaned amount for the period that the amount was loaned to the PO, plus the outstanding loan.

The **Loan Agreement** will have to be signed by the PO soon after joining the Campus. However, the PO will have to get the Guarantor form ready before joining the campus for training.

Your gross salary on joining the Bank after training will be more than Rs. 3.5 Lakhs per annum.

4. How do I as a PO stand to benefit as far as the cost of training is concerned?

Despite the **Rs, 1,50,000/-** being paid by the PO, it is a **CASHLESS BRIDGE** for him since

- The loan is being extended by ICICI Bank at subsidized interest rate of interest The current rate of interest is 2.5% p.a.
- No EMIs/Interest will be recovered during the training period when the PO would be paid stipend/scholarship (Rs. 2500/- during class room training phase of 9 months & more than Rs. 10,000/- during Internship phase of 3 months) to meet out of pocket expenses only
- The EMI/Interest recovery starts only from the 1st salary drawn by the PO on joining the bank after completion of the training & internship
- The salary for the PO at the grade that he would be joining (Asst. Manager Band I) has been adequately increased to cater for the payment of loan EMI of approximately Rs. 4,500/- per month.
- <u>**On successful completion of 36 months of service with ICICI Bank, the loan amount would be paid back to the PO.**</u>

5. What would be the implication if I were to leave/resign from the PO Programme ?

If, for any reason **whatsoever**, you **leave the programme during training / leave within 3 years of joining ICICI Bank after training,** ICICI Bank would recover the interest at market rate on the entire loan amount for the period that the amount was loaned to the PO, plus the outstanding loan.

- e.g. PO leaves the programme after 3 months of joining the training at IMA Bangalore. He would be required to pay

  Rs. 1,50,000 + Interest @ 15 % (current market rate per annum for 3 months)
- e.g. If a PO leaves 4 months after joining the Bank after completion of the 12-14 months training he would be required to pay

Rs. 1,50,000 + Interest @ 15 % (current market rate) for 12-14 months training + {15 % Interest on Rs. 1,50,000/- for 4 months as employee – EMIs/Interest already paid}

6. What would be my Salary once I join the bank after training?

Your annual salary on joining the bank will be **more than 3.5 Lakhs (Fixed Cost To Company).**

7. Would I be required to sign any agreement for the loan?

Yes. Loan agreement, as is required for any loan that an individual avails from a bank, would have to be signed. Processing charges/Stamp Duty of approximately Rs. 250/- or as decided by the bank, will have to be paid by you for the agreement.

8. Would I have to provide a Guarantor for the subsidized loan being provided to me for the training.?

Yes. You will also be required to furnish a Guarantee for repayment of the Loan, which would have to be given by your Parent/Guardian/Spouse. The Guarantee form will be required to be submitted immediately on the date of commencement of the Training Programme.

**** The Guarantee Form has to be filled up by the Guarantor, Signed & Notarized by Notary in Local Court on Stamp paper of value Rs. 150/- or franked for the required stamp value. This Guarantee Form is to be submitted on the day of joining for training.**

9. What in brief will be the process for availing the loan required?

Loan Process – The applicant wishing to join the programme as scheduled will

- Get the Guarantor (Parent/Guardian/Spouse, as the case may be i.e. the earning member in the family/any other financial sound person who will take Guarantee for the re-payment of the Loan should the applicant de-fault, due to any reason, whatsoever)
- The Guarantee Form duly filled & signed by the Guarantor, will require to be Notarized by a Notary in the Local Court
- The Guarantee Form, duly completed, signed by the Guarantor & Notarised will be a pre-requisite for the applicant for joining the Campus. This Guarantee Form will have to be submitted to ICICI Bank representative on the day of joining the ICICI Manipal Academy at Bangalore for training
- An account will be opened with ICICI Bank for all the POs joining the programme, soon after joining. ICICI Bank representative at the Campus will help in this process
- POs will be required to fill up & sign the Loan Agreement Form at the Campus soon after joining. The Stamp Duty of approximately Rs. 250/-, if required, for the Loan Agreement will have to be paid by the PO.

- On joining the campus you would be required to open a savings bank a/c with ICICI Bank. Once the account is opened & a cheque book is issued, the PO will be required to give the required 3 Post Dated Cheques (PDCs) for the Loan amount to the ICICI Bank representative at the Campus
- The Loan Agreement Form, Guarantee Form & the 3 PDC will be sent to the ICICI Bank Loan Account Section by the ICICI Bank representative
- The Loan Amount will be Credited into PO's ICICI Bank account, in 2 instalments of Rs. 75,000/- each. 1st Instalment within 3 – 5 working days of the Loan Agreement/Guarantee Form/PDCs reaching the Loan Account department & 2nd Instalment on commencement of 2nd Trimester (I.e after about 3 months of commencement of training/programme)
- The PO will have to now give 2 Cheques for Rs. 75,000/- each in favour of Manipal Universal Learning Private Limited to the ICICI Bank representative at the Campus for collectively sending the cheques to Manipal Universal Learning Private Limited

10. The List displayed on Careers is being called MERIT LIST. Is another Meirt List likely to be displayed?

Only if there are drops out from the Merit List, another Merit List will be displayed.

11. When is the programme starting?

The training programme will start in May 3, 2010 and August 3, 2010. The date on which you have to report has been intimated on ICICI Careers & also in your Invitation Letter.

12. Where will the training be held?

The training will be held at ICICI Manipal Academy campus in Bangalore.