



A Study of Home Loan Provided by ICICI Bank

Tushar Ashtekar, M com Semester 4th, Dr. S. C. Gulhane Prerna College of Commerce,
Science & Arts, Nagpur

Dr. Sapna Ghutke, Assistant Professor Dr. S. C. Gulhane Prerna College of Commerce,
Science & Arts, Nagpur

Abstract

Home loans form a vital segment of retail banking in India, driven by the rising demand for housing. ICICI Bank, one of India's leading private sector banks, offers a range of home loan products tailored to diverse customer needs. This study explores the features, procedures, customer satisfaction, and competitive advantages of ICICI Bank's home loan offerings. The analysis is based on both primary and secondary data, focusing on interest rates, eligibility, customer feedback, and comparison with other banks. The findings highlight ICICI's strategic position in the home loan market and provide recommendations for enhancing service delivery and competitiveness.

Introduction

The Indian real estate sector has witnessed significant growth, especially with government initiatives like "Housing for All" and interest subsidies under PMAY (Pradhan Mantri Awas Yojana). Home loans have become an essential financial instrument for individuals aspiring to own property. ICICI Bank has been a major player in this domain, offering competitive rates and digitalized services. This paper aims to study the home loan products offered by ICICI Bank, their key features, benefits to customers, and their market positioning.

Research Methodology

This study adopts a mixed-method approach:

Data Analysis

1. Interest Rate Comparison (as of April 2025)

ICICI Bank offers home loans at interest rates starting from **8.75% p.a.**, which is competitive when compared to HDFC (8.85%) and SBI (8.70%).

- **Primary Data:** Survey conducted with 50 ICICI Bank home loan customers via structured questionnaires to evaluate satisfaction and service quality.

- **Secondary Data:** Information was gathered from ICICI Bank's official website, RBI reports, financial journals, and relevant online databases.

The key parameters analyzed include:

- Interest rate structure
- Loan tenure
- Eligibility criteria
- Processing fees
- Customer experience

The data collected was analyzed using percentage methods and comparative charts.

Bank	Starting Interest Rate	Loan Tenure	Processing Fee
ICICI Bank	8.75%	Up to 30 years	0.50% of loan amt
HDFC	8.85%	Up to 30 years	0..50%-1.00%



SBI	8.70%	Up to 30 years	₹10,000+ taxes
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2. Customer Satisfaction Survey Results

Criteria	% Satisfied Customers
Interest rate	76%
Customer service	72%
Loan processing speed	81%
Transparency of charges	68%
Digital services (online app, EMI calculator, etc.)	85%

3. Key Features Highlighted by ICICI Customers:

- Easy documentation and digital KYC
- Instant provisional sanction letters
- Pre-approved loan offers for existing customers
- Doorstep service

Conclusion

ICICI Bank has successfully positioned itself as a reliable and efficient home loan provider in India. Its digital offerings, attractive interest rates, and personalized services enhance customer experience. While its services are broadly satisfactory, improvements in transparency of charges and better customer service could further strengthen its brand loyalty. Given the competitive market, continuous innovation and customer-centric

strategies will be essential for sustaining leadership in the home loan sector.

Limitations

- The sample size of 50 customers may not fully represent the bank's nationwide customer base.
- Data collected was limited to urban respondents, ignoring rural borrower experiences.
- Secondary data might be subject to slight variations based on market fluctuations.

References

1. ICICI Bank Official Website – www.icicibank.com
2. Reserve Bank of India Reports – www.rbi.org.in
3. Housing Finance Market Report 2024, CRISIL
4. HDFC and SBI Home Loan Information – Respective Bank Portals

