

ATM WITHDRAWALS

A night that kept ICICI customers, officials on tenterhooks

G. Naga Sridhar

Hyderabad, Sept. 30

"ICICI ka kaam hogaya! Hamara paisa milega yah nahin?"

This was the question posed by Dr. Fayoom, a general physician to the security guard at the bank's ATM at Tarnaka that ran out of money in the early hours of Tuesday.

And, there were thousands of such customers who participated in the frantic withdrawal of cash from ATMs, thanks to rumours about the financial 'ill-health' of the country's leading private bank which began to be circulated from Monday evening.

Thus began a nightmare for many customers as well as officials and the crowds swelled at the ATMs which continued till Tuesday evening.

However, after long wait in queues, many were able to get money at some ATMs in the city which are housed at branch premises, if not all (as some ran out of cash).

What saved the face of the bank and restored peace to many



Panic drawals: Customers queue up at an ATM of ICICI Bank in Hyderabad in the wee hours of Tuesday. - G. Naga Sridhar

customers who could withdraw cash was well-coordinated and committed crisis management, especially by the field staff of ICICI Bank who remained in the bank branches through the night for

friendly interaction with the people in the queues.

RELOADING ATMS

"We have been instructed to ensure the availability of cash in the ATMs

by constantly re-loading cash in the ATMs and be at the branches in good numbers to quell the rumours," Mr Sainath, an officer at ICICI Bank's Vidyanagar branch, told *Business Line* in the wee hours of Tuesday.

The guards at the ATMs that ran out of money were also seen guiding customers to the machines (branches) in which the constant availability of cash was ensured.

We did face this kind of baseless rumours earlier too and put in place an emergency strategy to ward them off. Once a customer sees that he can get his money, that is the best answer we can give," an officer at ICICI Towers, Begumpet, said.

The withdrawals at ATMs of other banks too went up as many started using ICICI cards in them. "In the last 24 hours, a large number ICICI customers did withdraw money from our ATMs. We are also re-loading them with cash," Ms Bindu Acharya, Head (ATM Operations), SBH, said.