



Ref. No.: MUM/SEC/220-12/2021

December 11, 2020

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai-400051

Scrip Code: (BSE: 540716/ NSE: ICICIGI)

Dear Sir/Madam,

Disclosure under Regulation 30 read with Schedule III and Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith presentation made by the senior management of the Company on December 10, 2020, as part of Key Note speech to Investors/Analyst community at Edelweiss Emerging Ideas Virtual Conference 2020 on the topic "Driving Profitable Growth".

The above information will also be available on the website of the Company at <https://www.icicilombard.com/investor-relations>.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Company Secretary

Encl: as above

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ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

Mailing Address:

401 & 402, 4th Floor, Interface 11,
(Chargeable)
New Linking Road, Malad (West),
Mumbai - 400 064

CIN: L67200MH2000PLC129408

Registered Office:

ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025

Toll free No. : 1800 2666

Alternate No.: +91 8655222666

Email: customersupport@icicilombard.com

Website: www.icicilombard.com



Driving Profitable Growth

December 10, 2020

Agenda

- Industry Overview
- Company Strategy
- ESG Initiatives



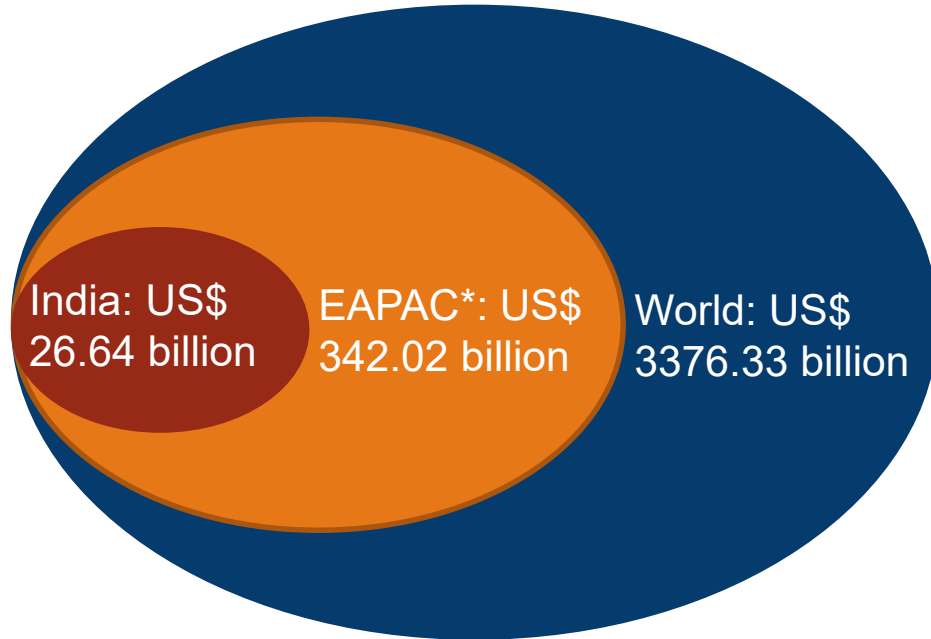
Agenda

- **Industry Overview**
- Company Strategy
- ESG Initiatives



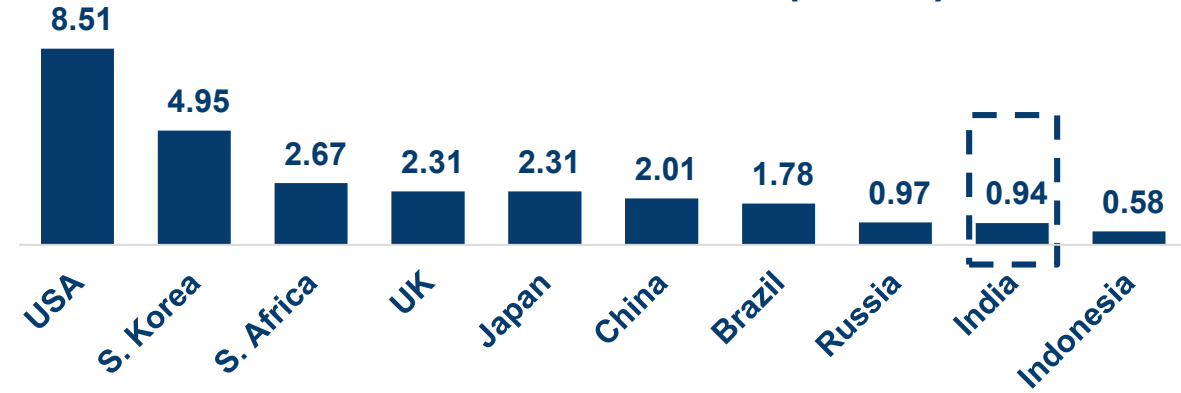
India Non - life Insurance Market - Large Addressable Market

Massive growth opportunity in non-life premiums

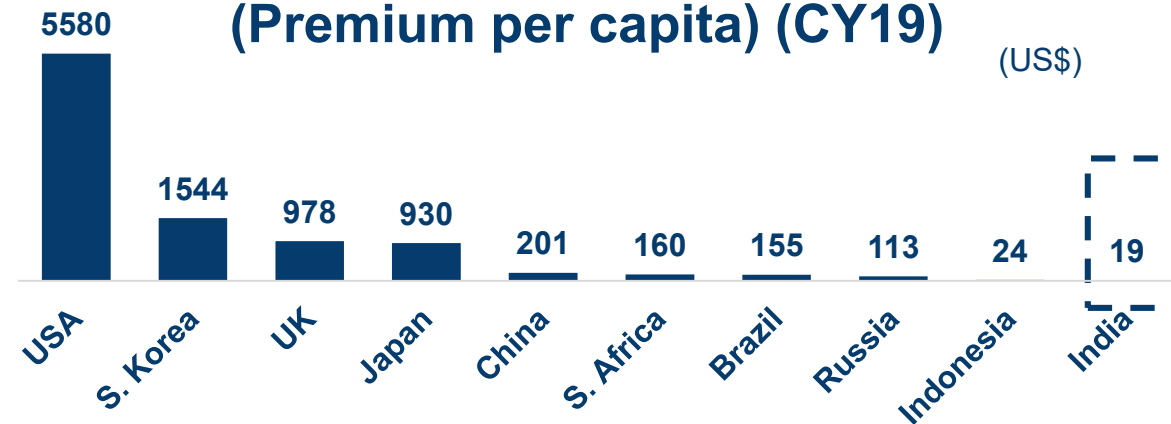


- 4th largest non-life insurance market in Asia and 15th largest globally
- Non-life Insurance penetration in India was around 1/4th of Global Average in 2019
- Operates under a “cash before cover” model

Significantly underpenetrated Premium as a % of GDP (CY19) (US\$)

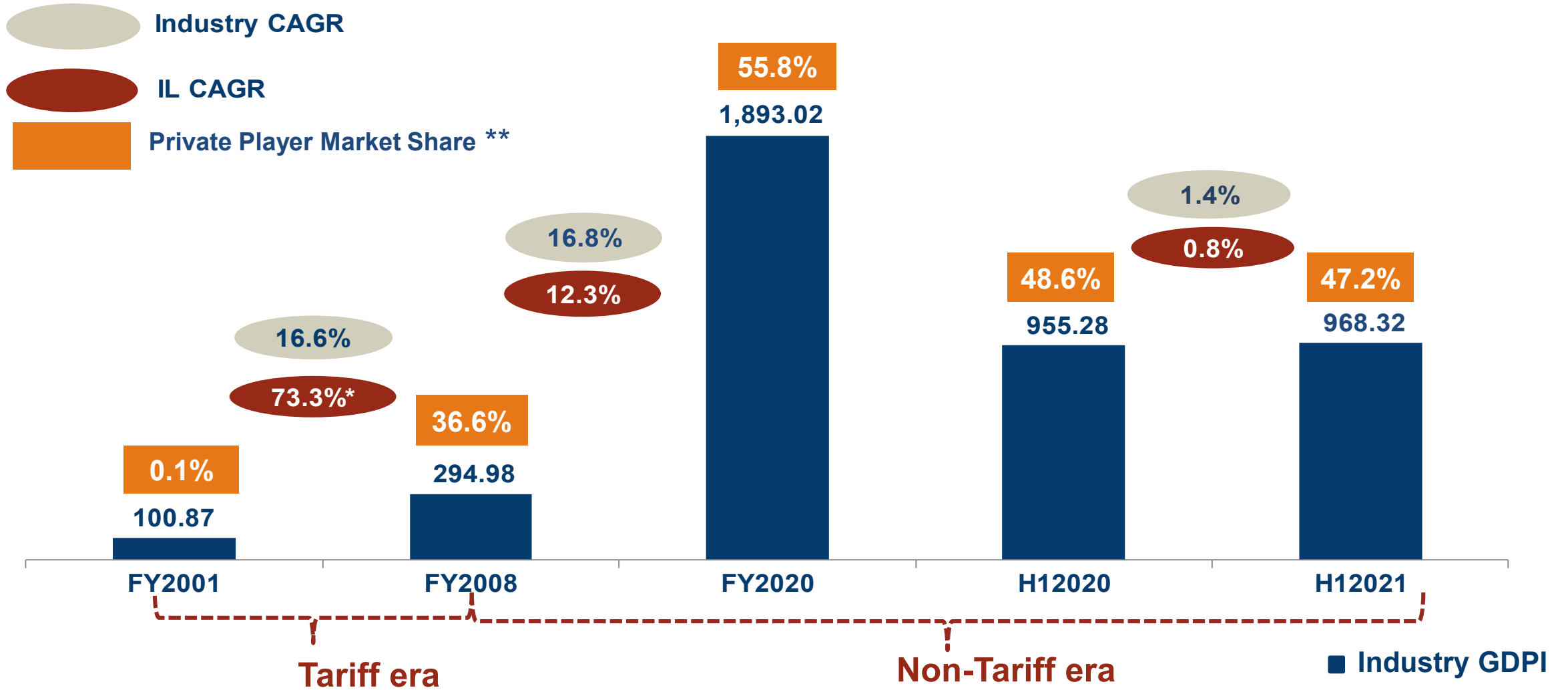


Non-Life Insurance Density (Premium per capita) (CY19) (US\$)



Industry has witnessed steady growth

₹ billion



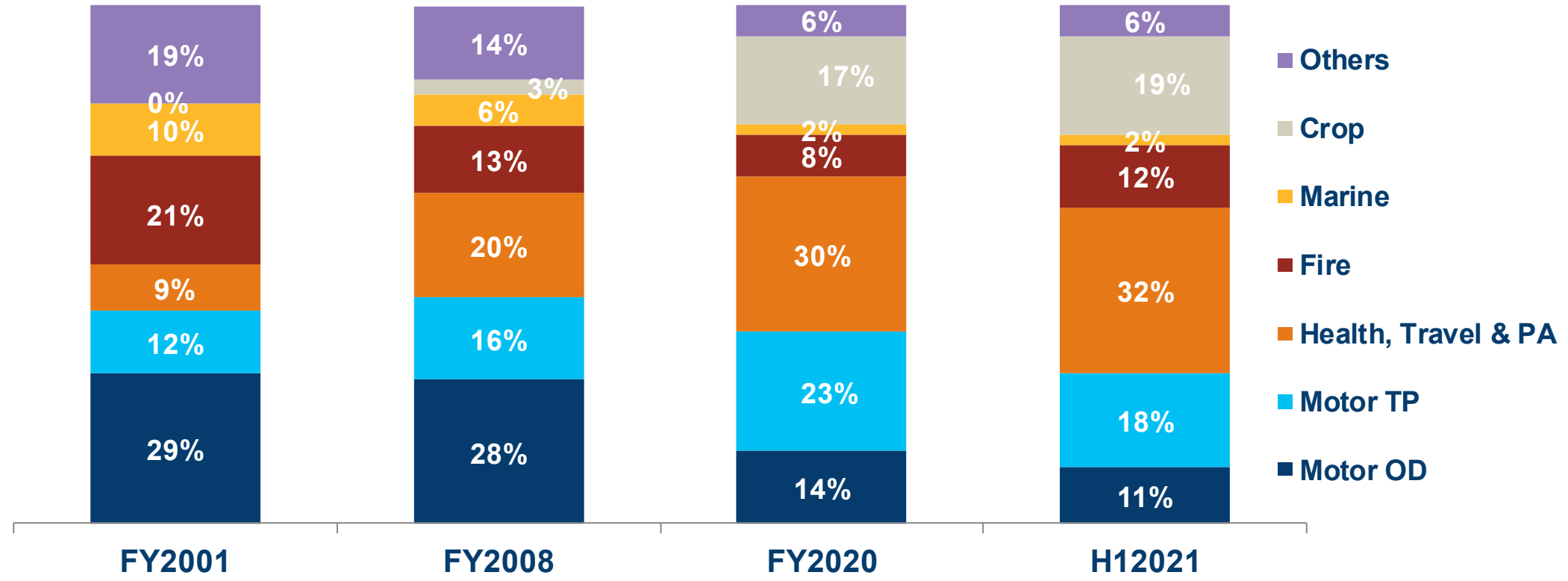
Source: IRDAI and GI Council

*IL CAGR FY2003 – FY2008

**Excluding Standalone Health Insurers

Industry business overview

Industry Product Mix

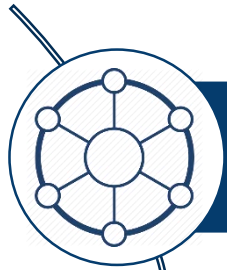


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ICICI Lombard - Strategy



Diversified Product Mix and Distribution



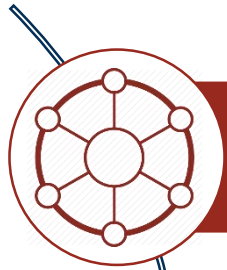
Excellence in Customer service and Technology



Robust Risk Framework

Sustained Value Creation

ICICI Lombard - Strategy



Diversified Product Mix and Distribution



Excellence in Customer service and Technology

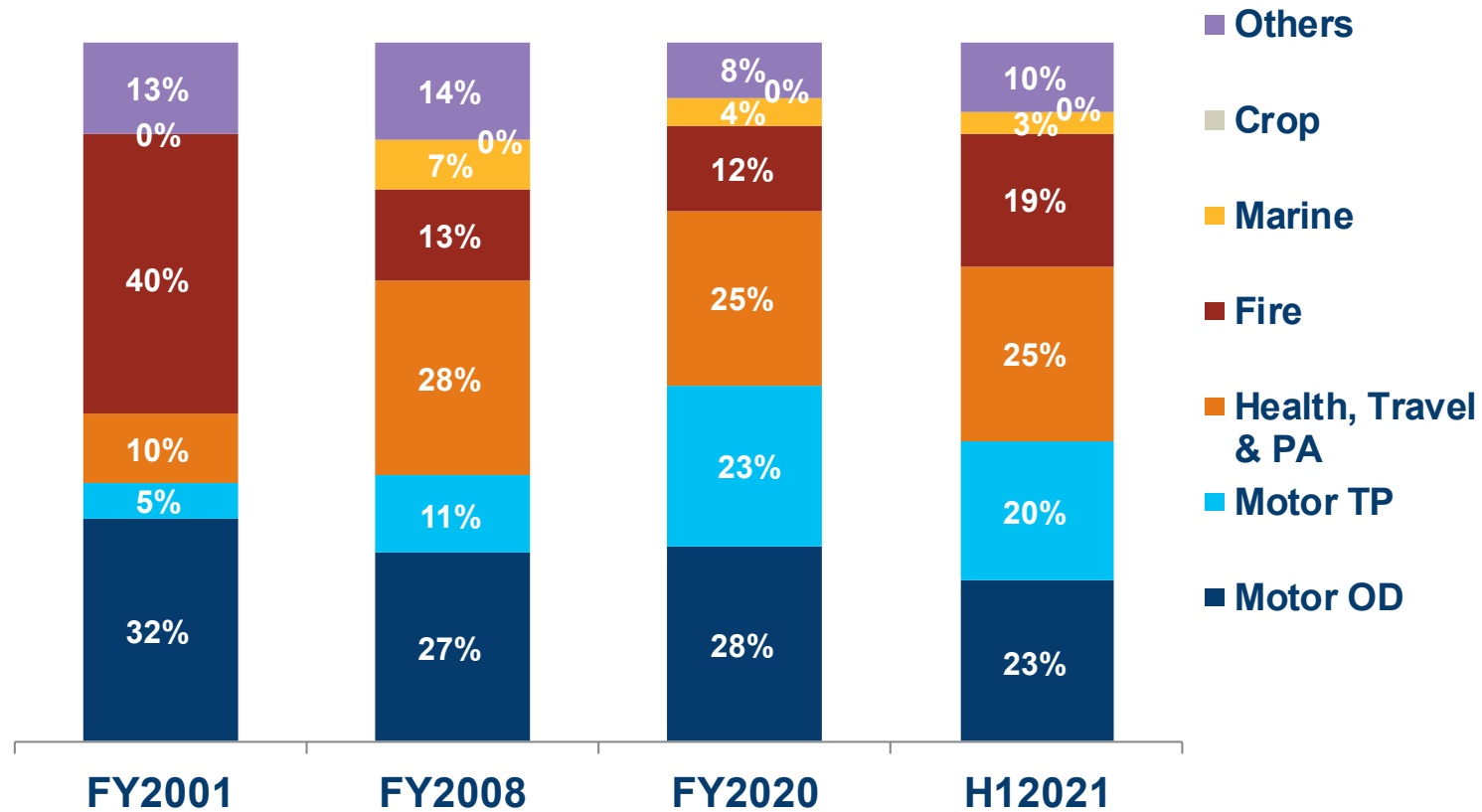


Robust Risk Framework

Sustained Value Creation

Diversified Product Mix and Distribution

IL Product Mix

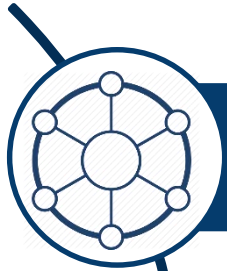


Rank amongst Private Sector Multi-Product insurance (GDPI basis)

Line of Business	FY2019	FY2020	H12021
Motor OD	#1	#1	#1
Motor TP	#1	#2	#1
Health, Travel & PA	#1	#1	#1
Fire	#1	#1	#1
Marine	#1	#1	#1
Engineering	#1	#1	#1

Diversified product mix– motor, health, travel & personal accident, fire, marine insurance

ICICI Lombard - Strategy



Diversified Product Mix and Distribution



Excellence in Customer service and Technology



Robust Risk Framework

Sustained Value Creation

Digital Opportunities

Service Excellence



Policy Issuance

8.2 Mn Policies sourced during H12021

97.5% issued electronically during H12021 (96.5% in FY2020)



Claims & Servicing

0.6 Mn Claims honored during H12021

63.1% in September 2020, Motor OD claims through InstaSpect (24.5% in March 2020)



Headcount Productivity

15.3% CAGR*

Automation and Scale



Next Gen Solutions

Cloud deployment

Big Data & Customer experience management



AI and ML Solutions

60.9% cashless authorization through AI for GHI in September 2020 (31.0% in March 2020)

3x STP motor break-in from Self Inspection app through AI in September 2020 as compared to March 2020

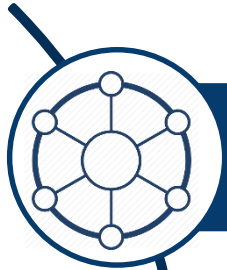


Work from Home

Enabled for all our headcount

Enhanced Data & End point Security

ICICI Lombard - Strategy



Diversified Product Mix and Distribution



Excellence in Customer service and Technology



Robust Risk Framework

Sustained Value Creation

Risk Management

Underwriting

- Predictive ultimate loss model to improve risk selection
- Diversified exposure across geographies and products
- Historically lower proportion of losses from catastrophic events than overall market share

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Reinsurance

- Spread of risk across panel of quality re-insurers
- Conservative level of catastrophe (CAT) protection

Investments

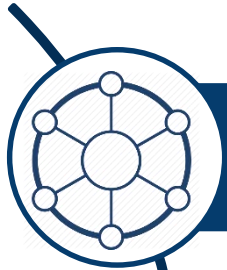
- Tighter internal exposure norms as against regulatory limits
- Invest high proportion of Debt portfolio 84.3%* in sovereign or AAA rated securities**
 - All Debt securities are rated AA & above
- Zero instance of default in Debt portfolio since inception

Reserving

- IBNR utilization improving trend indicates robustness of reserves
- Disclosing reserving triangles in Annual report since FY2016

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ICICI Lombard - Strategy



Diversified Product Mix and Distribution



Excellence in Customer service and Technology

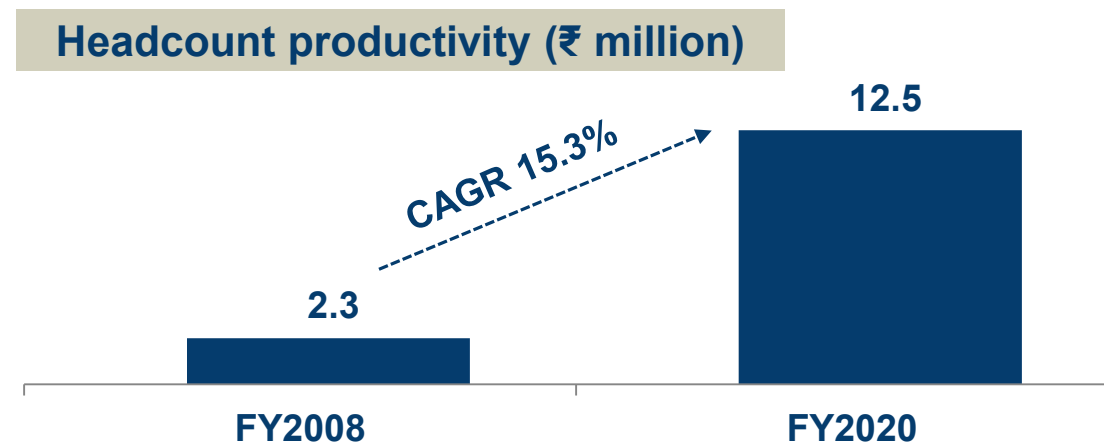
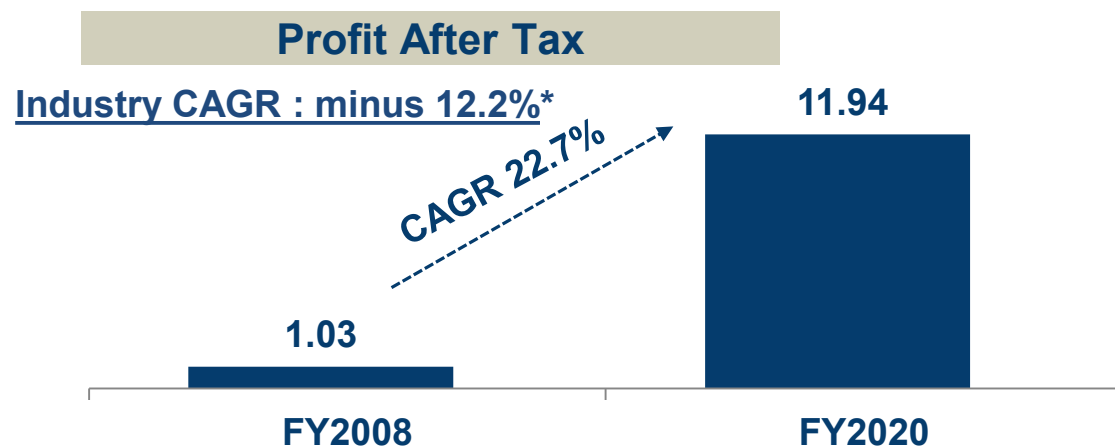
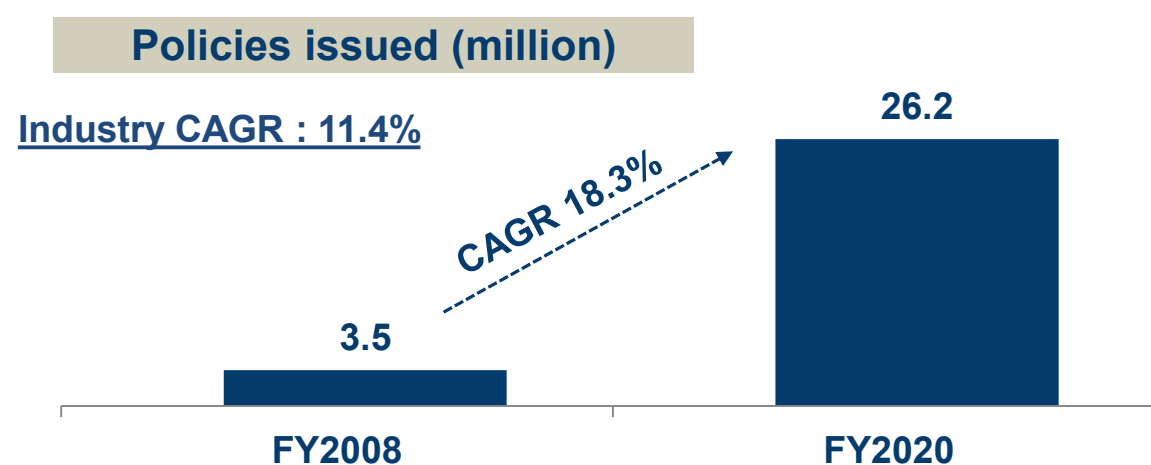
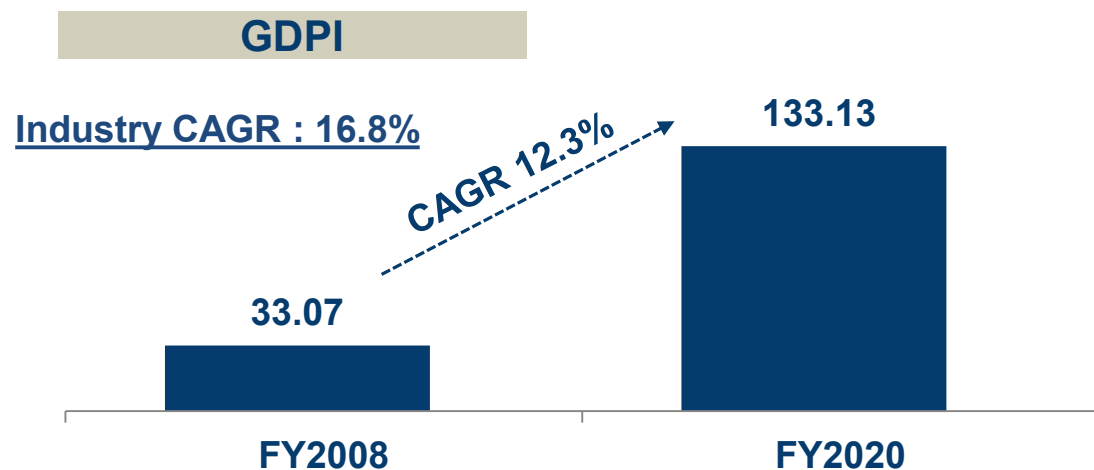


Robust Risk Framework

Sustained Value Creation

Sustainable value creation (1/2)

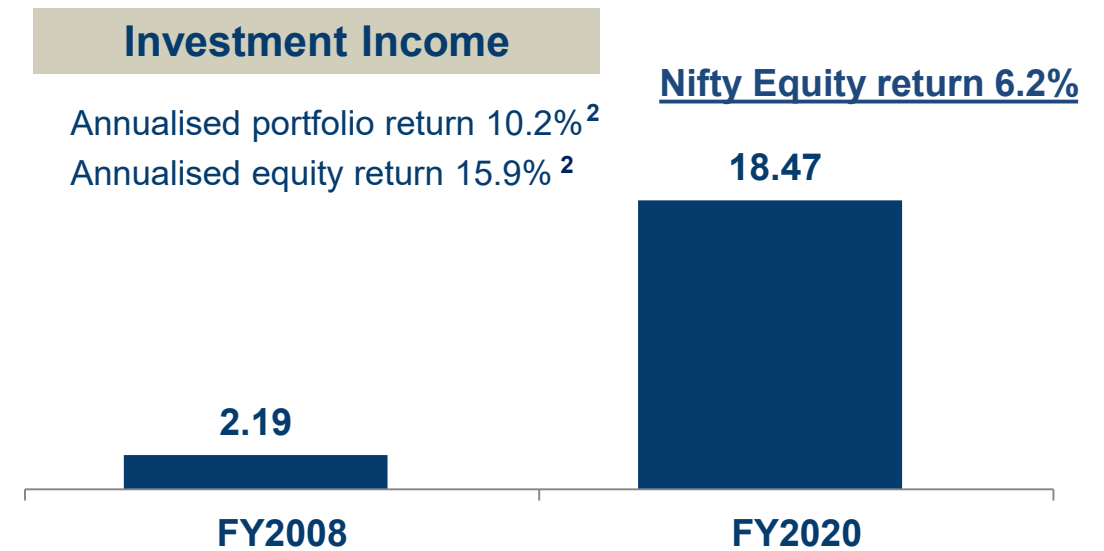
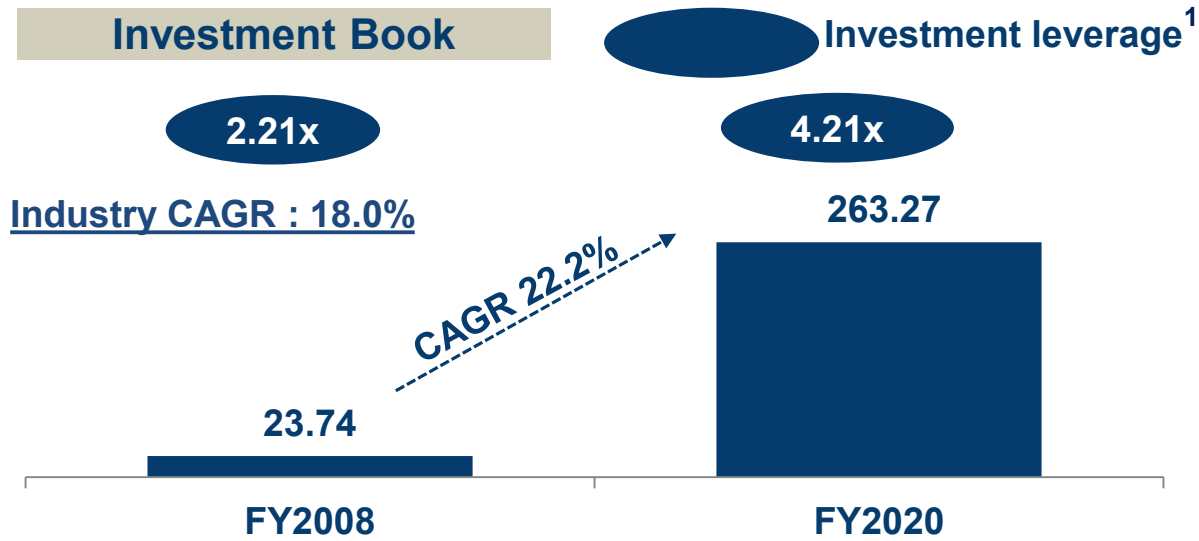
₹ billion



- Solvency Ratio at September 30, 2020 : 2.74x as against minimum regulatory requirement of 1.50x

Sustainable value creation (2/2)

₹ billion



- Investment portfolio mix³ for H12021 : Corporate bonds 45.5%, G-Sec 36.8% and equity 10.2%
- Strong investment leverage

¹ Total investment assets (net of borrowings) / net worth

² Denotes 12 years CAGR return, Average portfolio return is inclusive of equity return

³ Investment portfolio mix at cost

Agenda

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Safeguarding environment



An overarching Policy on Environment Management



Becoming energy efficient

- Adapting methods to conserve energy and prevent emissions from time to time
- Installing energy efficient products to reduce energy consumption



Reduce, Reuse, and Recycle

- Incorporating processes that promote reduction in use of paper
- Reusable glasses and plates
- Promoting recycling



Saving on water

- Engaging in rainwater harvesting and groundwater recharging
- Implementing drip irrigation for gardens
- Installing sensor based water dispensers



Protecting the environment

- Switching to bio-degradable alternatives
- Ecofriendly mode to procure water
- Taking green measures for communication
- Reducing carbon footprint by integrating digital tools for sourcing and servicing of customers

Contributing the Social Way



Addressing customer needs

- Providing best-in-class experience
- AI-based solutions and digital claim forms for instant renewals/claims
- Usage of cognitive computing to fasten claim processing and reducing overall response time
- Providing end to end digital solutions



Creating value for employees

- Hiring from diverse skill sets
- Building capabilities in knowledge, skills and competencies
- Building an inclusive culture and an enabling environment to perform and grow
- Driving a performance culture through differentiation and linkage to rewards



Enabling community awareness and development

- Aiming at community well-being with healthcare, road safety and wellness programs
- “Caring Hands” providing spectacles for children with poor vision
- “Ride to Safety” raising awareness for road safety
- “Niranjali” to educate children on safe drinking water

Strong Governance



Robust Structure

- Optimum mix of Executive/Non-Executive Directors as per Policy on Board Diversity
- Performance evaluation of Board, Committees, Chairperson, Individual Directors
- Succession plan in place for senior management positions
- ERM framework for managing key risks



Code of conduct

- Conducting business with highest standards of compliance and ethics
- Zero tolerance approach towards Fraud
- Policies like Prohibition of Insider Trading, Anti-Money Laundering
- Encouraging to report concerns through Whistle Blower Policy



Data privacy

- Detecting, preventing, mitigating cyber security issues
- Enforcing leading practices and controls through Cyber security Policy
- Focused approach to cyber security with the triad of Confidentiality, Integrity and Availability (CIA) at the core of the information security framework
- Training employees and distributors in effective data handling



Thank you

Abbreviations:

AI - Artificial Intelligence

AY – Accident Year

CAGR – Compounded Annual Growth Rate

CY – Calendar Year

EAPAC – Emerging Asia Pacific Markets

FY – Financial Year

G-Sec – Government Securities

GDP – Gross Direct Product

GDPI – Gross Direct Premium Income

GHI – Group Health Insurance

GIC – The General Insurance Corporation of India

GI Council – General Insurance Council

GWP – Gross Written Premium

HFC- Housing Finance Company

IBNR – Incurred But Not Reported

IL / ICICI General / Company – ICICI Lombard

IMTPIP – Indian Third Party Insurance Pool

IoT – Internet of Things

IRDAI – Insurance Regulatory and Development Authority of India

ML- Machine Learning

NEP – Net Earned Premium

NWP – Net Written Premium

OD – Own Damage

PA – Personal Accident

P&C – Property & Casualty

POS – Point of Sales

ROAE – Return on Average Equity

STP - Straight through processing

₹ - Indian Rupees

TP – Third Party

US\$ - United State's dollar

VO – Virtual Office

Impact of catastrophic events : Historical snapshot

₹ billion

Catastrophic Event	Year	Economic Losses	Insured losses*	Our Share of Insured losses
Cyclone Amphan*	2020	1,000.00	15.00	4.9%
Maharashtra, Gujarat, Karnataka, Kerala & other states Floods	2019	709.70**	20.00	3.5%
Cyclone Fani	2019	120.00	12.25	2.4%
Kerala floods	2018	300.00	25.00	2.7%
Chennai floods	2015	150.00	49.40	7.5%
Cyclone Hudhud	2014	715.00	41.60	2.4%
J&K floods	2014	388.05	15.60	2.6%
North-east floods	2014	393.30	15.60	***

* Initial estimates based on market sources

**Aon Global Catastrophe Report

***There was no separate reporting of losses resulting from these floods since this did not rise to the level of a catastrophic event for us

Other sources : Google search & estimates

Reserving Triangle Disclosure – Total¹

₹ billion

Incurring Losses and Allocated Expenses (Ultimate Movement)

As at March 31, 2020	Prior	AY 11	AY 12	AY 13	AY 14	AY 15	AY 16	AY 17	AY 18	AY 19	AY 20
End of First Year	54.99	20.66	22.53	27.97	35.96	34.16	39.13	49.49	52.41	65.27	72.72
One year later	55.11	20.44	21.97	27.02	34.63	33.95	38.58	49.20	51.10	64.10	
Two years later	55.88	20.41	21.74	26.52	34.37	33.53	38.07	48.84	50.08		
Three years later	56.70	20.36	21.85	26.40	34.29	32.91	37.78	48.57			
Four years later	56.85	20.47	21.83	26.46	33.85	32.73	37.25				
Five years later	57.53	20.48	21.81	26.21	33.73	32.16					
Six years later	58.02	20.53	21.83	26.18	33.32						
Seven Years later	58.20	20.67	21.83	26.17							
Eight Years later	58.40	20.67	21.75								
Nine Years later	58.48	20.61									
Ten Years later	58.37										
Deficiency/ (Redundancy) (%)	6.2%	-0.2%	-3.5%	-6.5%	-7.3%	-5.9%	-4.8%	-1.9%	-4.4%	-1.8%	0.0%

Unpaid Losses and Loss Adjusted Expenses

As at March 31, 2020	Prior	AY 11	AY 12	AY 13	AY 14	AY 15	AY 16	AY 17	AY 18	AY 19	AY 20
End of First Year	9.16	7.18	7.98	12.01	17.32	17.10	20.44	26.84	32.58	37.37	37.98
One year later	4.50	2.67	3.33	6.11	9.70	11.58	14.06	16.86	18.03	27.01	
Two years later	3.74	2.00	2.46	4.72	7.92	9.61	11.46	13.04	15.00		
Three years later	3.59	1.58	2.12	3.84	6.73	7.80	9.69	10.67			
Four years later	3.02	1.39	1.76	3.39	5.58	6.77	7.93				
Five years later	3.12	1.13	1.47	2.77	4.82	5.49					
Six years later	2.91	1.00	1.28	2.42	3.94						
Seven Years later	2.65	0.97	1.08	2.12							
Eight Years later	2.43	0.84	0.87								
Nine Years later	2.16	0.68									
Ten Years later	1.75										

Reserving Triangle Disclosure – IMTPIP

₹ billion

Incurred Losses and Allocated Expenses (Ultimate Movement)

As at March 31, 2020	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13
End of First Year						2.71
One year later					3.85	2.72
Two years later				4.49	3.85	2.73
Three years later			5.81	4.49	3.98	2.73
Four years later		6.16	5.81	4.63	4.12	2.74
Five years later	2.61	6.16	5.85	4.67	4.41	3.16
Six years later	2.61	6.46	5.96	4.99	5.12	3.17
Seven Years later	2.86	6.55	6.05	5.45	5.12	3.17
Eight Years later	2.95	6.69	6.55	5.45	5.12	
Nine Years later	3.00	6.98	6.55	5.45		
Ten Years later	3.09	6.98	6.55			
Eleven Years later	3.09	6.98				
Twelve Years later	3.09					
Deficiency/ (Redundancy) (%)	18.4%	13.2%	12.9%	21.3%	32.8%	16.8%

Unpaid Losses and Loss Adjusted Expenses

As at March 31, 2020	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13
End of First Year						2.67
One year later					3.41	2.30
Two years later				3.14	2.57	1.87
Three years later			3.17	2.38	1.98	1.37
Four years later		2.67	2.51	1.84	1.51	0.98
Five years later	0.86	2.05	2.03	1.32	1.22	1.13
Six years later	0.63	1.89	1.56	1.19	1.63	0.91
Seven Years later	0.72	1.50	1.26	1.31	1.29	0.71
Eight Years later	0.65	1.23	1.39	1.03	1.02	
Nine Years later	0.55	1.19	1.07	0.78		
Ten Years later	0.52	0.89	0.78			
Eleven Years later	0.43	0.63				
Twelve Years later	0.32					

Safe harbor:

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will' , 'would' , 'indicating' , 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion in business, the impact of any acquisitions, technological implementation and changes, the actual growth in demand for insurance products and services, investment income, cash flow projections, our exposure to market risks, policies and actions of regulatory authorities; impact of competition; the impact of changes in capital, solvency or accounting standards, tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed by ICICI Bank Limited, our holding company, with the United States Securities and Exchange Commission. ICICI Bank and we undertake no obligation to update forward-looking statements to reflect events or circumstances after the date there.