

Ticking the **right** boxes



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Forward-looking Statements

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions.

The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Today, with hectic lifestyles and rising aspirations, customers are increasingly demanding that insurance companies offer them enhanced products and solutions at competitive prices. A long and tedious process of acquiring policies or a complicated policy renewal or claim reimbursement experience is not what fits into the scheme of things.

So, what are the right boxes to tick when it comes to providing positive customer-experiences?

In an ever-changing world, trust and transparency remain the principles of success. Customers are more likely to favour businesses that have a credible history, customer focus and a consistent track record of having delivered on their promises.

While customers want an unprecedented level of product choices, they are also seeking relationships that go beyond the expected. It's no longer the age of insurance companies that push products; customers want to associate with those that provide the right advice and solutions.

Actions speak louder than words. Customers rightfully expect that when they face a challenging experience in their lives, they can rely on their insurance partner to understand their situation and help them cope with it. Further, a proactive risk mitigation approach by their insurer goes a long way in enhancing their experience after all prevention is always better than cure.

Digital technology can solve many problems and improve customer experience. Use of advanced tools facilitates the creation of solution that exceed expectations. Technology has also been considered the panacea for making businesses smarter, faster and more agile.

But that does not mean that the human touch is no longer important. Instead, by leveraging technology, employees can be freed from the routine tasks to give them more time to focus on the special requirements of the customers.

At ICICI Lombard, our customer proposition is the right blend of several factors: **Fundamentals, Approach, Solutions, Culture, Expertise and Technology**. Our strong fundamentals inspire trust; our approach enables us to develop personalised experiences; our products are designed based on customer insights; our culture guides us in our actions, and we continue to push technology for introducing innovative solutions.

Our customers come first for us. Guided by this credo, we will continue ticking all the right boxes for customer-centricity.

ICICI Lombard – An Introduction

ICICI Lombard General Insurance Company Limited (ICICI Lombard / Company) is among India's leading private sector general insurance companies.

Steered by our customer-centric approach, we provide prudent risk management solutions across a wide range of business lines in a fair, fast and friendly manner. Our relentless focus on meeting customer expectations is manifested through our disciplined approach to innovation and internationally benchmarked service quality standards for our offerings. We drive excellence in products and services, bolstered by a robust technology infrastructure which is continually being enhanced to ensure the best in terms of customer experience.

Our dedicated team of employees play an instrumental role in the successful delivery of our customer-centric goals. Putting the needs of customers first to ensure consistency and quality in each interaction, our talent base has secured their trust and confidence. A holistic approach to customer well-being and providing a reliable single-point destination for varied customer requirements has reinforced our reputation for agility, approachability and accessibility.

An unwavering commitment to the values of integrity and transparency across the entire lifecycle of a customer relationship - from the policy advice stage to renewals and claims - underpins all our transactions.

ICICI Lombard offers a diverse portfolio of products which includes:



₹126.00
Billion

GROSS WRITTEN PREMIUM
(GWP) IN FY2018

23.5
Million

POLICIES ISSUED IN FY2018

15.5%*
CAGR

BOOK VALUE PER SHARE
(2002-2018)

8,285
Head Count

AS ON MARCH 31, 2018

253
Branches

AS ON MARCH 31, 2018

1.54
Million

CLAIMS SETTLED IN FY2018

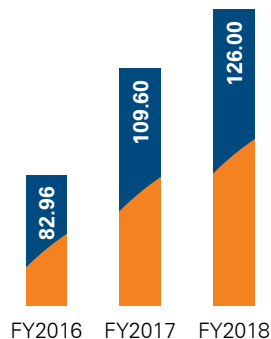
Source: ICICI Lombard General Insurance Co. Ltd.

*Post Dividend

Financial Performance FY2018

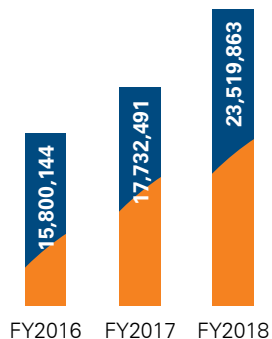
Revenue Growth

[Gross Written Premium (GWP) in ₹ Billion]



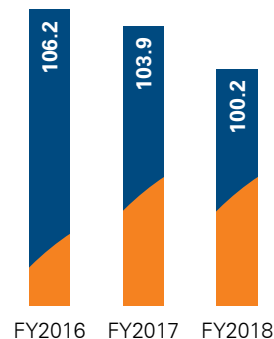
Policy Growth

(Number of policies serviced)



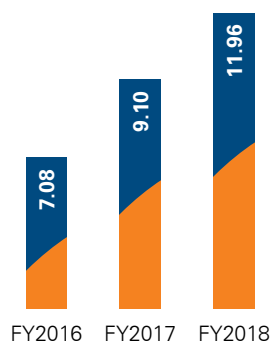
Combined Ratio

(%)



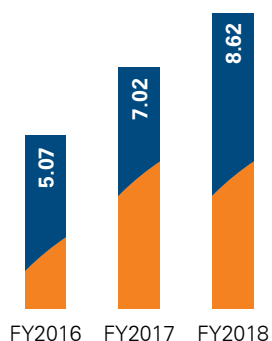
Profit Before Tax

(₹ in Billion)



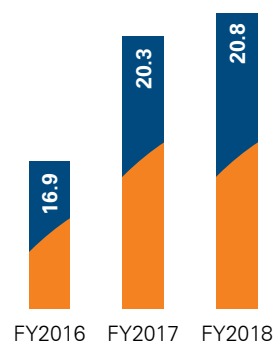
Profit After Tax

(₹ in Billion)



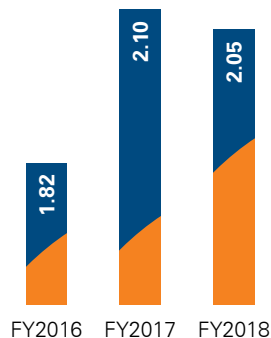
ROE (Return on Equity)

(%)



Solvency

(Times)



Awards and Accolades



D & B Awards

ICICI Lombard has been adjudged “India’s Leading General Insurance Company – Private” at the Dun & Bradstreet BFSI Award 2018.



ATD BEST Award

ICICI Lombard has been conferred with the ATD (Association of Talent Development) BEST Award 2017. The Awards recognise organisations that leverage on talent development strategically to achieve business results.



Finnoviti Awards

The Company won the coveted Finnoviti Award 2018 for its app ‘Risk Inspect’ for real time property risk assessment. The award is one of the biggest recognition platforms organised by Banking Frontiers.



Skoch Award

ICICI Lombard won the prestigious SKOCH Order-of-Merit award for its chatbot MyRA. The award was presented for qualifying amongst the top 80 technology projects in India.



LACP Awards

ICICI Lombard has been conferred with the Vision Awards for its Annual Report 2016-17. The Company won Platinum Award – Insurance Category, and the award for Best Report Financials. The publication was also ranked #9 amongst the top 100 reports worldwide. The awards are organised by the League of American Professionals (LACP), USA, a coveted forum within PR industry to facilitate best-in-class communication practices.



PR Daily's Awards

ICICI Lombard was acknowledged by the coveted PR Daily's 2017 Corporate Social Responsibility Award organised by PR Daily, USA. The Company was recognised for its unique CSR campaign ‘Ride to Safety’ which aims at making roads safer for children.



Best Customer Service Experience Award for InstaSpec

ICICI Lombard won the Best Customer Service Experience Award for InstaSpec. The Award was given by Kamikaze and is the biggest in Customer Experience and Loyalty category.



Celent Model Insurer Asia Awards

ICICI Lombard won 2 Celent Model Insurer Asia Awards. The Company's agency app won the award in the “Digital and Omnichannel” category. The chatbot MyRA was presented the award in “Legacy and Ecosystem Transformation” category.



Fintelekt Insurance Awards

ICICI Lombard was conferred with the Bancassurance Leader of the year (General Insurance - Large Category) and Technology Initiative of the year by Fintelekt Insurance Awards.

Corporate Information

Board Nomination & Remuneration Committee

Uday Chitale
Chairman

Chanda Kochhar

Lalita D. Gupte

Ashvin Parekh

Audit Committee

Ashvin Parekh
Chairman

Uday Chitale

Lalita D. Gupte

N. S. Kannan

Investment Committee

N. S. Kannan
Chairman

Suresh Kumar

Bhargav Dasgupta

J. V. Prasad

S. Gopalakrishnan

Gopal Balachandran

Risk Management Committee

Lalita D. Gupte
Chairperson

Ved Prakash Chaturvedi

Uday Chitale

Ashvin Parekh

Suresh Kumar

N. S. Kannan

Bhargav Dasgupta

Policyholder Protection Committee

Ashvin Parekh
Chairman

Ved Prakash Chaturvedi

Bhargav Dasgupta

Corporate Social Responsibility Committee

Uday Chitale
Chairman

Ved Prakash Chaturvedi

Bhargav Dasgupta

Stakeholders Relationship Committee

Suresh Kumar
Chairman

Ved Prakash Chaturvedi

Bhargav Dasgupta

Sanjeev Mantri

Strategy Committee

Uday Chitale
Chairman

Ashvin Parekh

N. S. Kannan

Bhargav Dasgupta

Auditors

Chaturvedi & Co.
Chartered Accountants

PKF Sridhar & Santhanam LLP
Chartered Accountants

Board of Directors



Chanda Kochhar
Chairperson



Ved Prakash Chaturvedi
Director



Uday Chitale
Director



Lalita D. Gupte
Director



N. S. Kannan
Director



Suresh Kumar
Director



Vishal Mahadevia

Director (w.e.f. April 25, 2018)



Ashvin Parekh

Director



Bhargav Dasgupta

Managing Director & CEO



Sanjeev Mantri

Executive Director - Retail



Alok Kumar Agarwal

Executive Director - Wholesale

