Ref. No.: MUM/SEC/544-03/2024

March 28, 2024

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
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: Equity (BSE: 540716/ NSE: ICICIGI); Debt (NSE: ILGI29)

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

This is in continuation to the letter dated March 6, 2024, wherein the Company had provided an advance intimation regarding the Analyst Meet 2024 to be held on March 28, 2024.

Please find enclosed the schedule of analyst(s) / institutional investor(s) participated in the Analyst Meet 2024, hosted by the Company on March 28, 2024 in Mumbai to showcase its Digital Initiatives, wherein the senior management and management personnel of the Company attended them and shared information which is already available in public domain.

The presentation made during the event is enclosed herewith and will be available on the website of the Company at https://www.icicilombard.com.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Digitally signed by Vikas Mehra
Date: 2024.03.28 20:19:45 +05'30'

Vikas Mehra
Company Secretary

Encl: As above

Details of investor(s) / analyst(s) meeting held on March 28, 2024

Sr. no.	Investor(s)/ Analyst(s)	Location	Time of the meeting
Analyst Meet 2024			
1.	Ambit Capital	Mumbai	Start Time: 10:00 AM IST End Time: 1:00 PM IST
2.	Antique Stock Broking		
3.	Avendus Spark		
4.	Axis Capital Limited		
5.	B&K Securities		
6.	Bank of America Securities		
7.	BNP Paribas Securities India Private Limited		
8.	Bob Capital		
9.	Citi Research		
10.	Credit Lyonnais Securities Asia Limited (CLSA)		
11.	Emkay Global Financial Services Limited		
12.	Haitong Securities		
13.	HSBC Securities		
14.	ICICI Bank		
15.	ICICI Securities		
16.	IIFL Securities		
17.	InCred Capital		
18.	Investec Securities		

19.	Jefferies India Private Limited		
20.	JM Financial Ltd		
21.	Kotak Securities		
22.	Motilal Oswal Financial Services Limited		
23.	Nirmal Bang		
24.	Sharekhan		
25.	Systematix Shares & Stock (India) Ltd		
26.	UBS Securities India Private Ltd		
27.	Yes Securities		

Analyst Meet 2024

Powering Experience with Technology

March 28, 2024

Our digital ecosystem continues to grow driven by a flexible and robust operating model

Cloud, data and new-age technologies such as AI/ML and IoT are driving this transformation

Cloud

- Improved agility, increased reliability and continuous availability
- Continuous innovation

Data

- Data continues to grow – text, voice, images and transaction data
- Data products are becoming critical

New-age technologies

- Leveraging AI/ML and IoT to drive business value
- Adopting Generative AI

The Cloud is driving increased agility, efficiency, reliability and security

Our Cloud journey so far

2013 — Cloud adoption – Test & Development migrated

2014 — Productivity and office suite migrated to SaaS platform

2019 — Launched (HR system)

2020 — Migration initiated for production workloads to Cloud

2022 — All production workloads on Cloud

Q4 FY21	H1 FY22	H2 FY22	H1/H2 FY23	ORION
Establishment of governance structure, security architecture and planning	Pilot of low-risk workloads, mid-size workloads, experimentation with Cloud-native features	Migration of core applications completed with minimal disruption	Progressive modernization, re-architecture to fully utilize Cloud-native features	Business transformation driven by core modernization

1st large insurer to move all core applications to the Cloud

The Cloud has helped us achieve some core objectives

Agility

Run, monitor and provide agility to systems delivering business value

Security

Protect information, systems and assets

Reliability

Minimise infrastructure or service disruptions

Efficiency

Use computing resources efficiently to take advantage of evolving technologies

The Cloud has helped us in faster time-to-market

Agility

Open architecture

Our data platform leverages open architecture that helps crunch millions of data combinations

Pipeline driven automation

Automated pipelines help in seamless data orchestration

Widget based technology

Reduces the duplication of effort across digital platforms (iOS and Android)

Response times for digital quotes have become faster by 3x to 10x

93% reduction in time for ground level sourcing loss cost reports

ICICI Lombard
Nibhaye Vaade

Utilizing Cloud native features has helped us lower incidents and increase reliability

Reliability

Containers

Containerization has helped in auto-scaling and in increased reliability

Micro-services

Micro-services has helped in quick integration with external partners

Infrastructure reduction

Reduction in servers has limited complexity and added reliability

5x reduction in incident rates for the motor intermediary platform

Success percentages for quotes have increased by 1.2x

ICICI Lombard
Nibhaye Vaade

Leveraging smart computing is helping us increase efficiency

Efficiency

Auto-scaling

Instantaneous scaling helps in catering to business needs

DevSecOps

Shift left approach for security and deployment

Automation

Increased reliability driven by reduced human involvement

30% productivity improvement for Customer Support teams

Handles 2x volumes at seasonal peaks effortlessly

We have moved our security posture from reactive to proactive

ONEIL Team

Security

Cloud Security

- Architecture review
- Security guardrails automation

Application Security

- DevSecOps framework
- Vulnerability management program

Data Security

- Database encryption
- Data leakage prevention tool

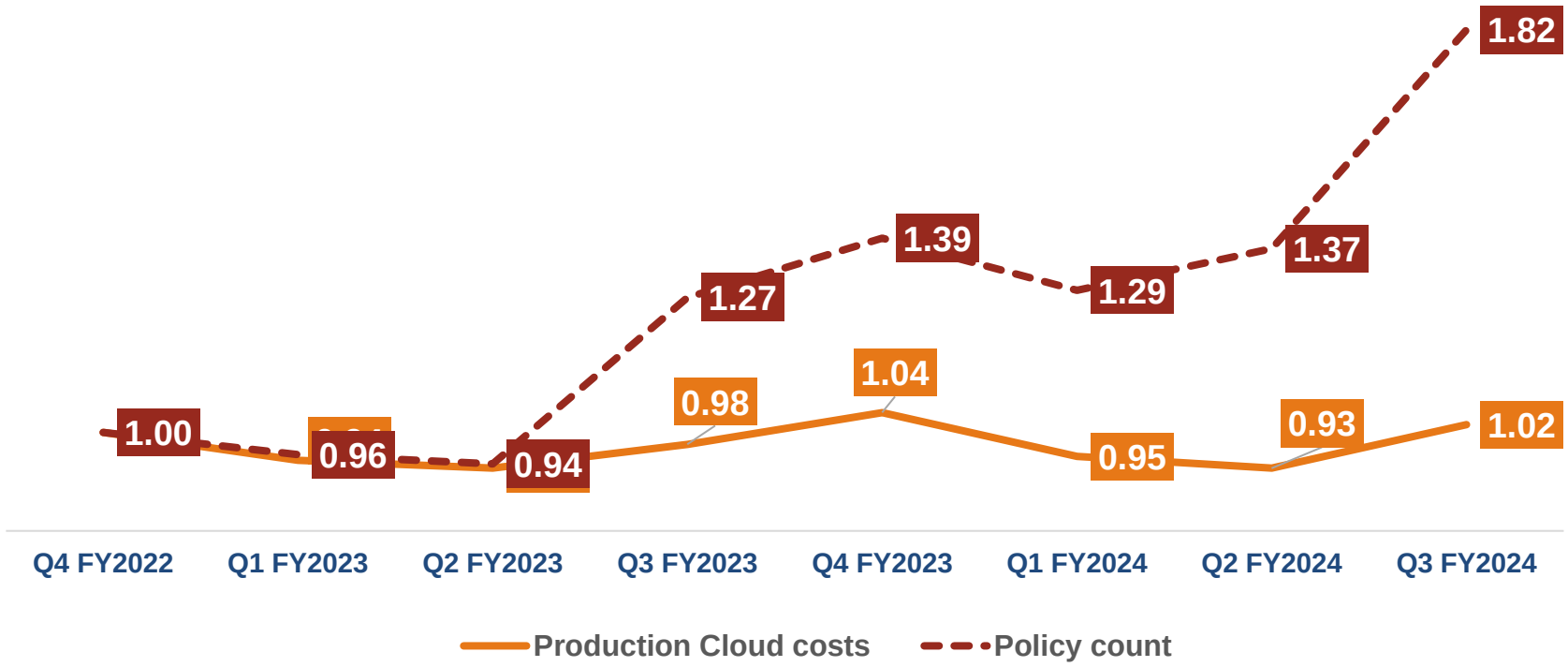
1st in Industry to implement ISO 27017 Cloud Security Certification

NIST and CIS scores are >95%

ICICI Lombard Nibhaye Vaade

CIS: Center for Information Security, NIST: National Institute of Standards & Technology

All this while driving business value by managing costs



Without incurring substantial additional costs, we have been able to integrate the erstwhile Bharti AXA General Insurance applications / data and absorb ~2x volumes

Figures rebased to Q4 FY2022 costs, Q4 FY2022 policy counts

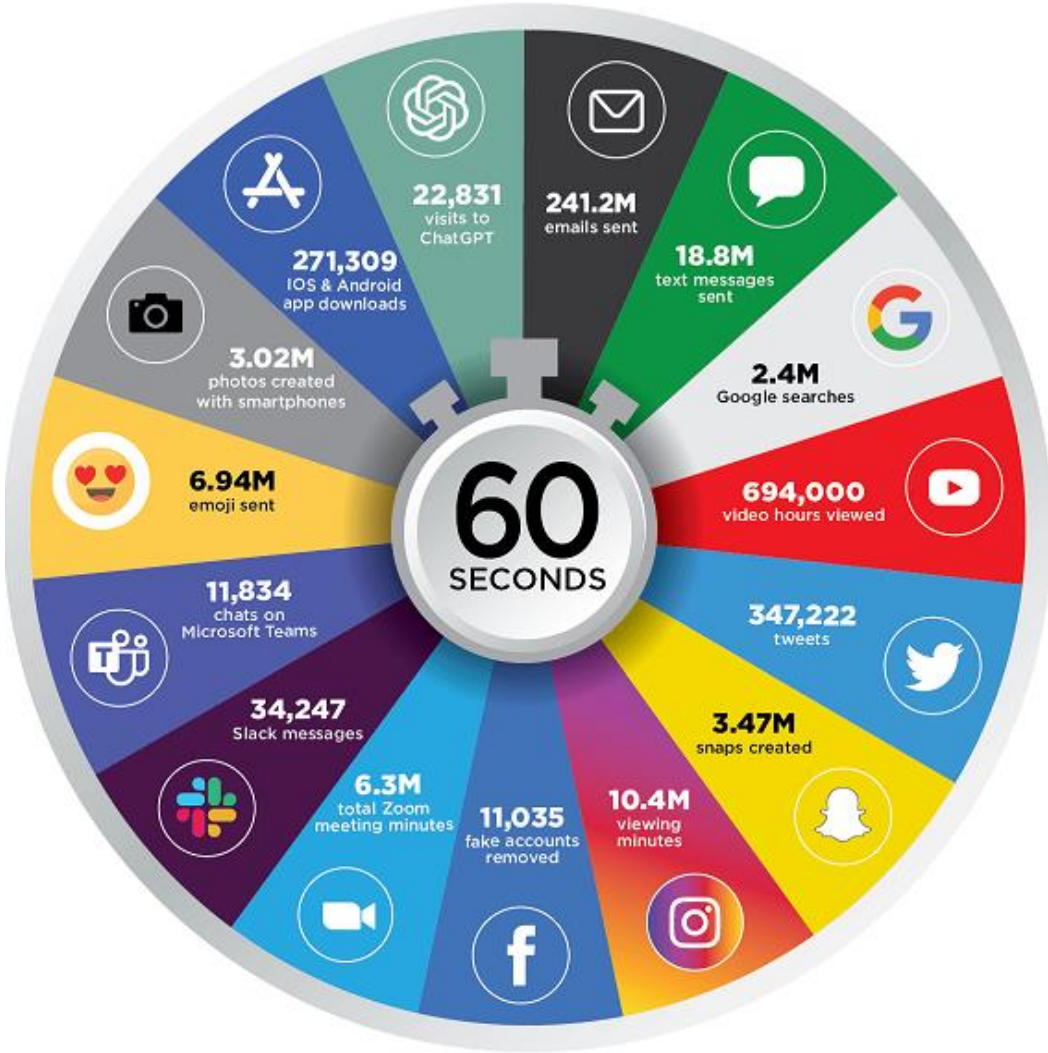
Data is helping drive business insights

Data generated today is humungous

THE INTERNET IN

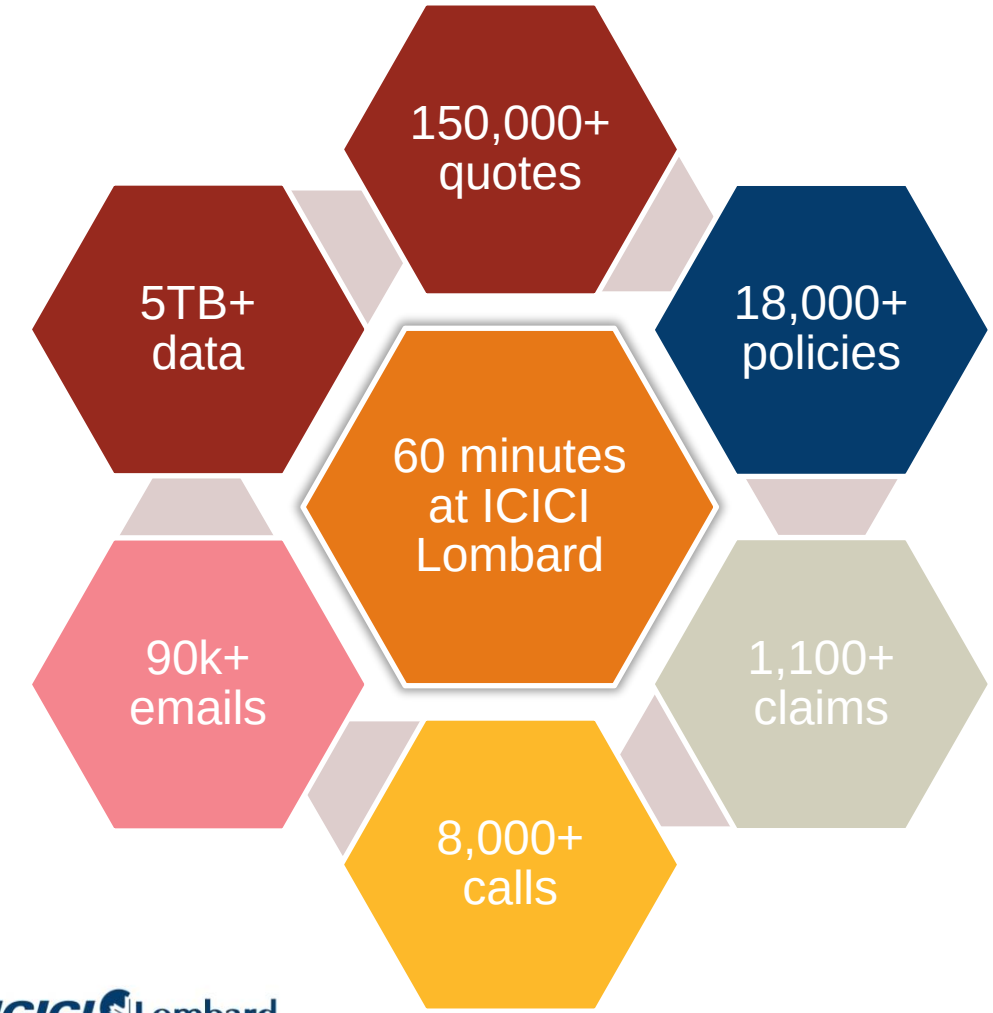
2023

EVERY MINUTE



Created by: eDiscovery Today & LTMG

Early digitization has helped us gather enormous amount of data



ICICI Lombard Nibhaye Vaade

Numbers computed bases 9-hour day and 25-day month

Supported by

170 applications

966 servers

143 databases

Amazon Web Services

Microsoft Azure

Google Cloud Platform

We currently store 4+ Petabytes of data

Data products are helping us deliver business insights

Type of data

- Insurance transaction
- Customer transaction
- External data
- Call center data

Medium of data

- Voice
- Text
- Image
- Structured

Data Storage

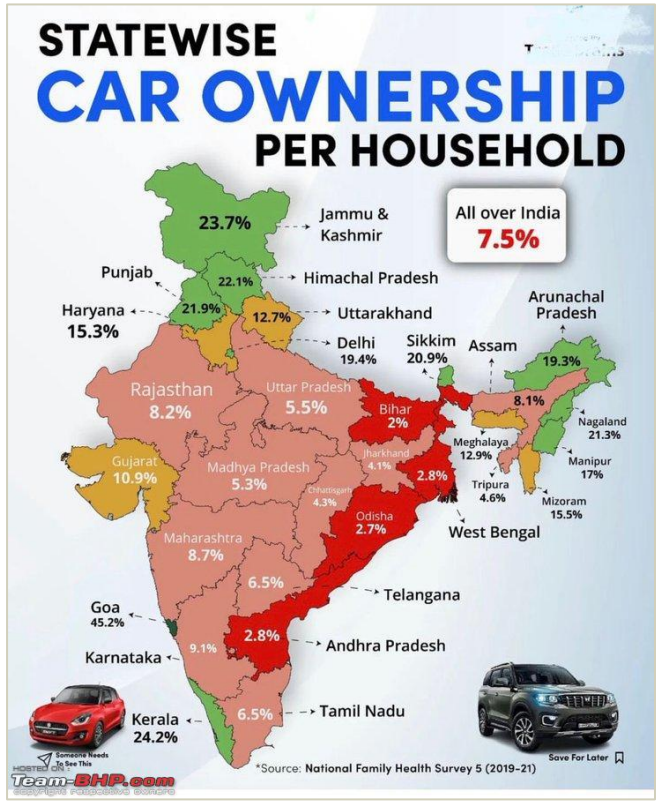
- Data warehouse
- Datalake

Data products

- Distribution
- Customer
- Agents
- Claims
- Risk

Distribution data product

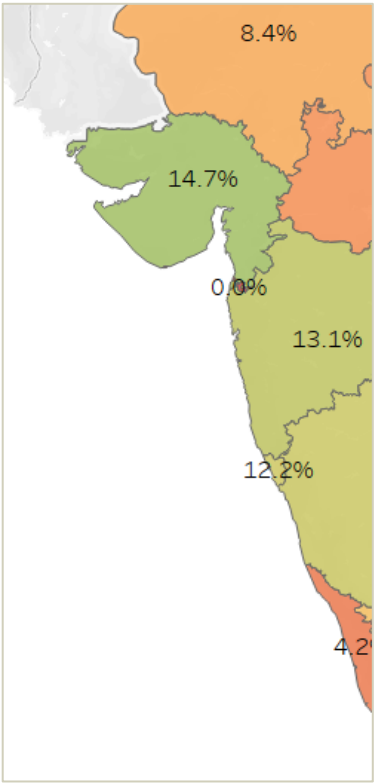
External data



Internal data

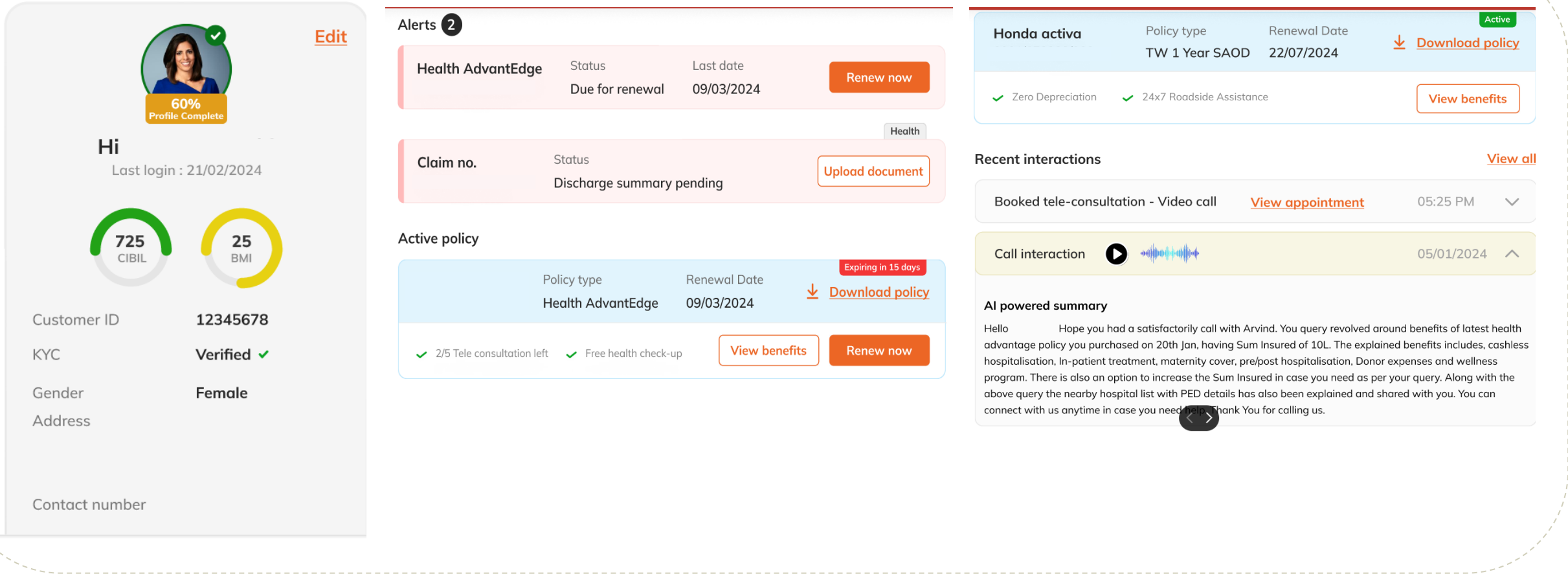
- Current market share
- Frequency
- Average claim size
- Profitability
- Customer Segmentation

Micro-segmentation opportunities



Market share forecasting models are helping us identify micro-segments for us to drive profitable growth

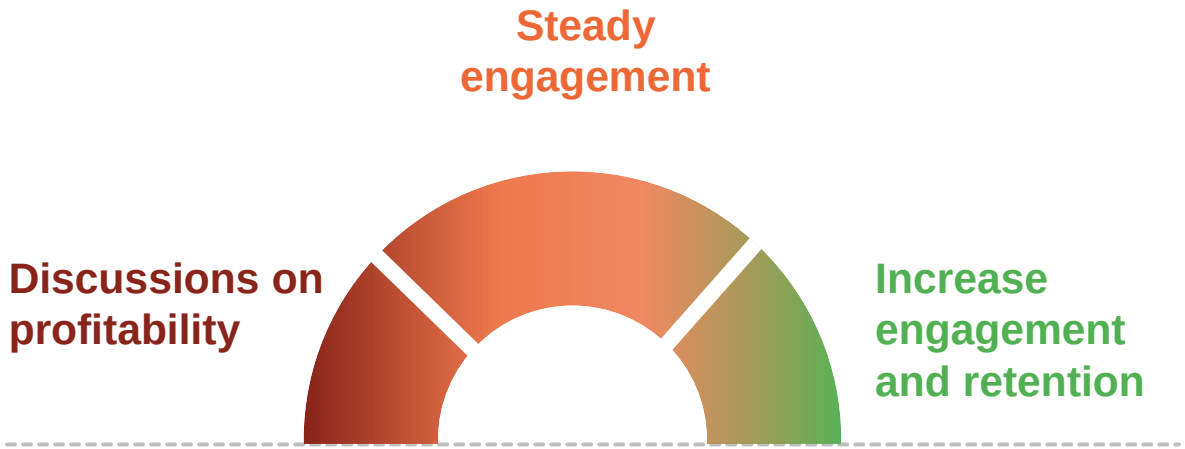
Customer data product



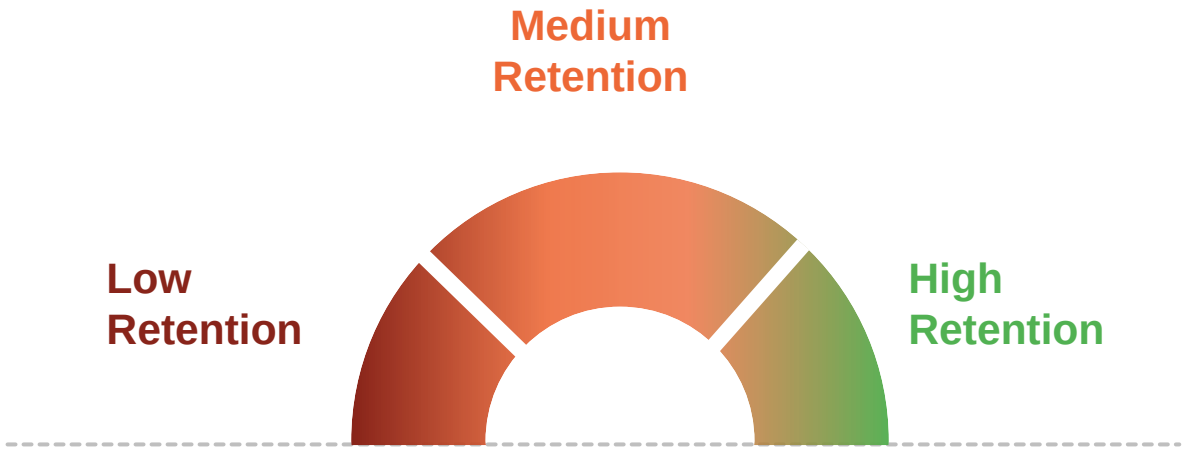
Customer 1 View is helping us understand customers better and has improved our policy density by 10%

Agent data product

Profitability



Cohorts based retention



High Medium Low

Figures rebased to Cohort 1 retention rates

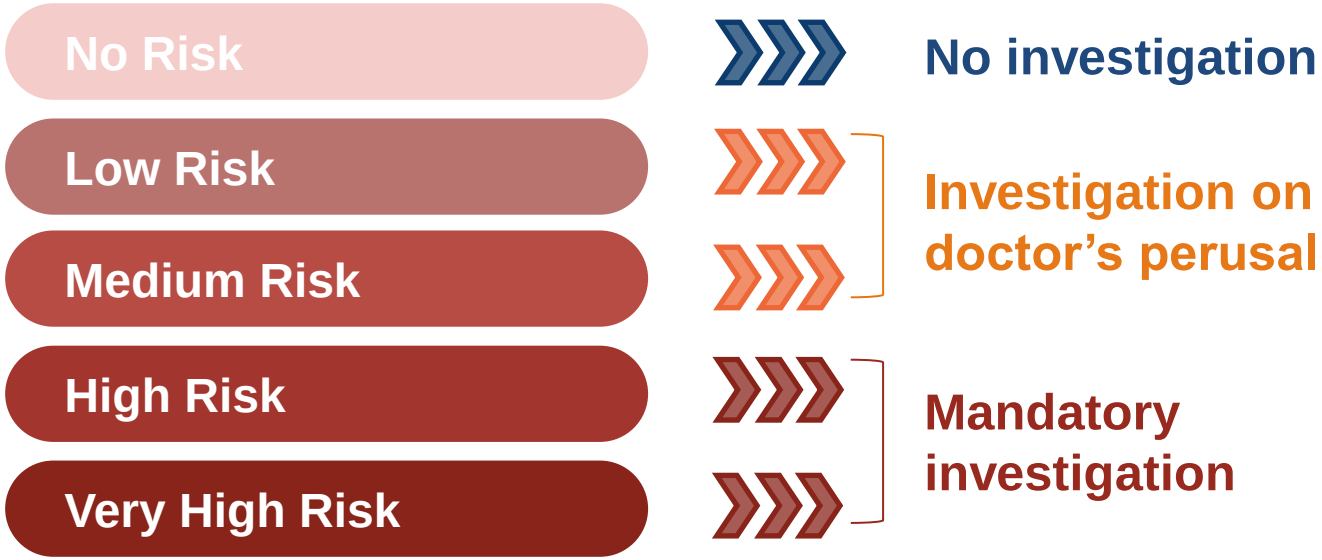
Agent profitability and retention models are helping prioritize engagement and productivity discussions with agents

Claims data product

- **Big data & machine learning algorithms help in triggering claims for investigation**
  - Cloud based algorithms help in running algorithms in real-time as soon as a claim is intimated
- **Complete investigation is today done via a mobile app**

Fraud detection & decision matrix

The probabilities of claims acceptance/rejection are translated into severity scores



Claims data product is helping us drive more efficient fraud models improving our hit rates by 2x and increasing savings by 13x

Risk data product

Raw data

Wind speed are captured by satellites

Interpretation

Wind speed parameter at geocoded customer location

Classification

Classification of event as per IMD standards

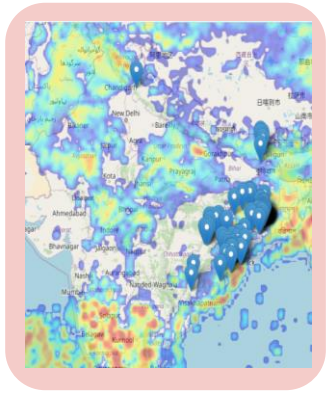
Alert

Mail alerts for change in forecasts

Numerous Data Sources

ILGIC Platform

ILGIC Exposure in Cyclone Path



Customer Exposure

Real-time Notifications

3 Level Engagement

1. Preparedness Mail
2. Calling
3. Virtual Inspection

Customer risk engagement

Real-time notification of risk has helped us in saving lives and property and in limiting our catastrophe losses

New-age technologies are redefining innovation

Generative AI is transforming the world

Prompt:

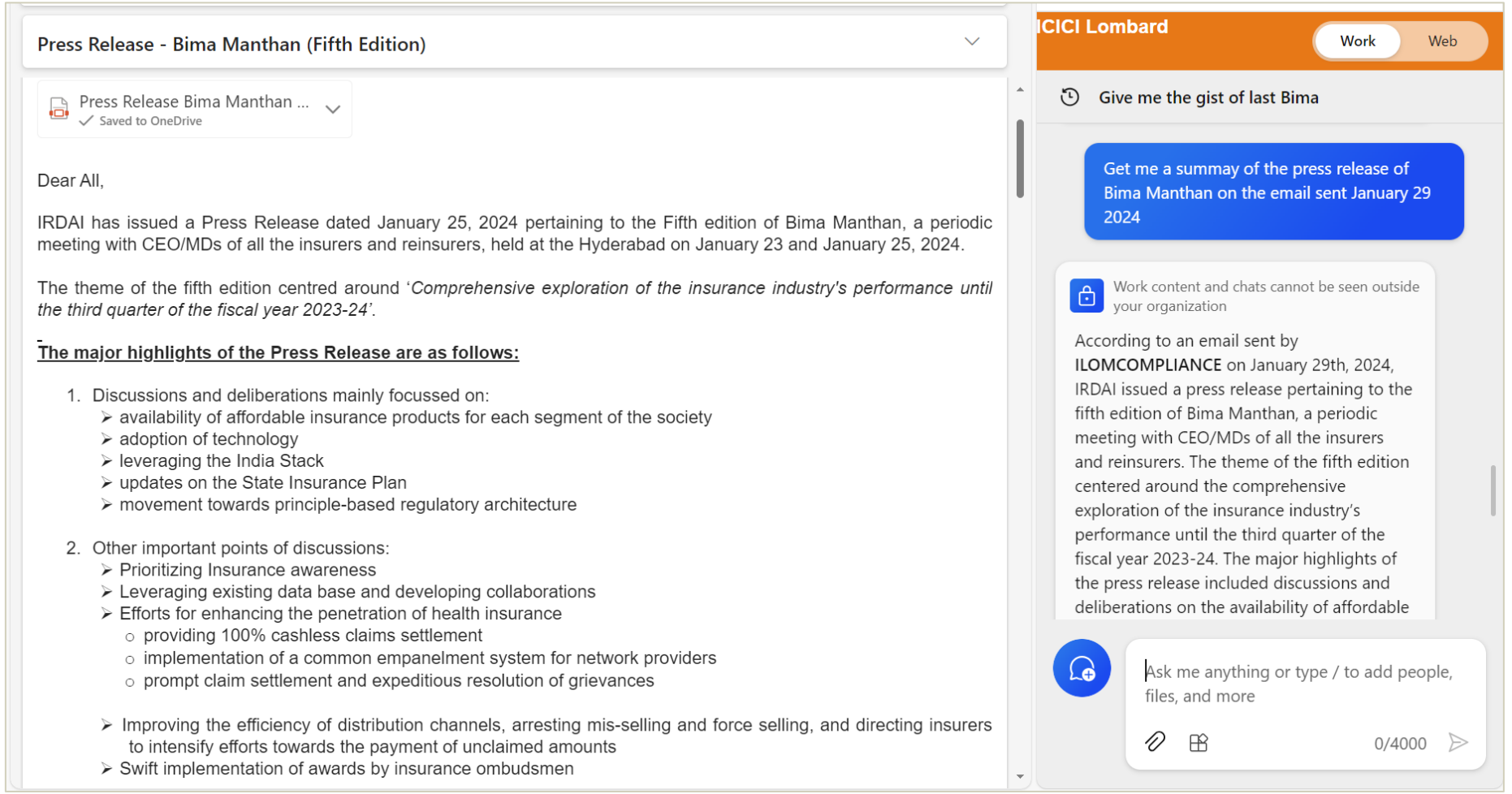
Create a captivating and visually appealing image for an insurance company that highlights their brand name and showcases their efficient motor claims process, health claims and travel claims process using generative AI technology. There must only be a hi-tech advanced robot, a physical claim and branding of insurance company in the image. Image should be simple and captivating. The color tone of image should be in light orange

Copilot has become our virtual assistant

As per a Microsoft study, Copilot users were

29% faster

in a series of tasks (searching, writing, and summarizing)

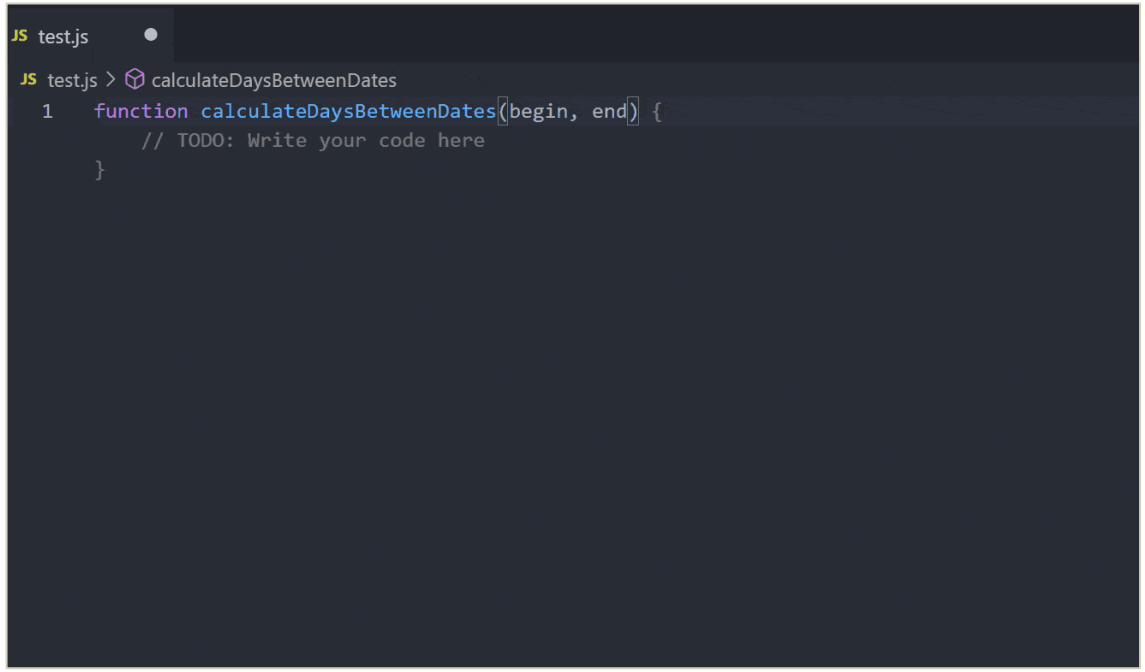


It has changed the way we do marketing campaigns

The time to produce a marketing campaign has shrunk by 40%

1st insurer to run a campaign based on completely AI generated videos

And the way we write code



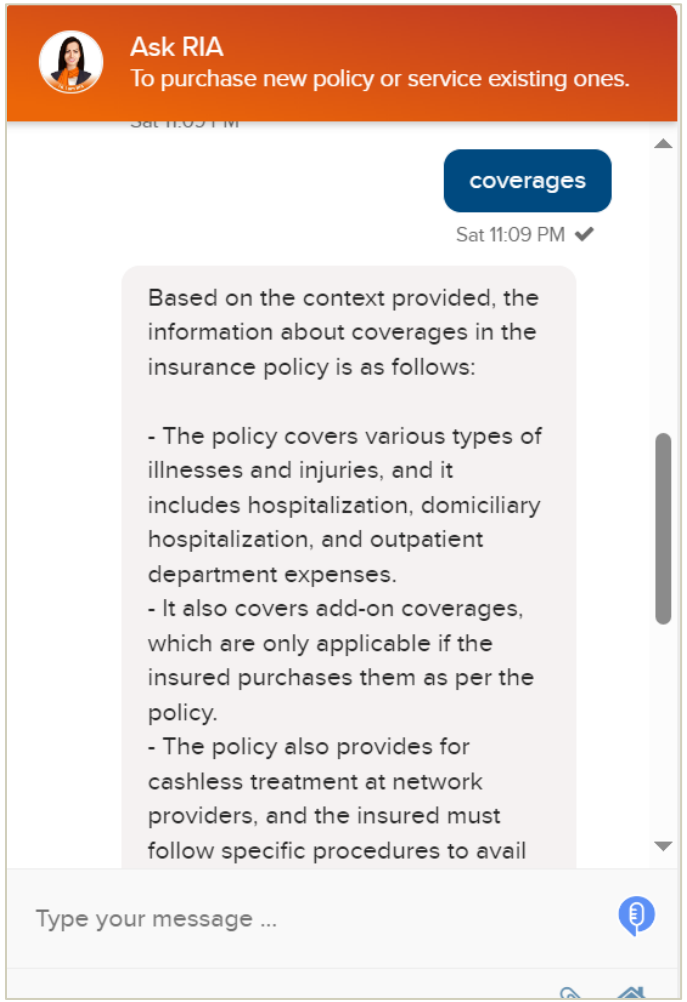
We are seeing productivity gains of ~30%+ using Generative AI

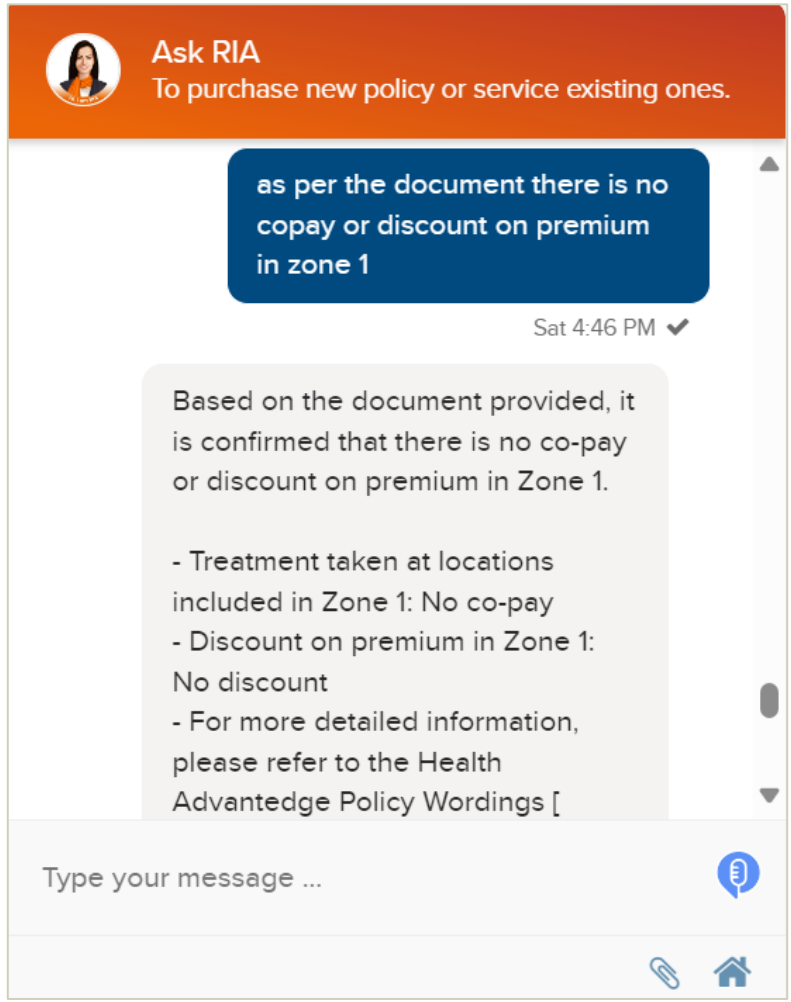
It’s changing the way we serve our customers

Pilots suggest reduction of

50%+ time

while searching for specific terms within a document





And is changing the way we respond to them

Initial test results suggest reduction of

33% of time

taken to respond to queries

01 Mail received from customer at customersupport@icicilombard.com

02 Bifurcates email into fresh & repeat mail. Fresh mails flows to Bot for processing

03 Bot identifies intent using Open AI / ML model & process email as per predefined flow

04 Bot prepares the draft mail using Open AI / defined templates & send a reply to customer

It is changing the way we comprehend responses

OpenAI ML

Claim No.	Description Accident	Contextualize & Translate to English	Cohort	Identify Damaged Parts

MOT13605421

mai gari chala raha tha samane se ek auto wala ne takar mara jishe hamari gari girkar damage ho gayi front side se

I was driving a car when an auto-rickshaw driver hit us from the front, causing our car to fall and get damaged from the front side.

1

Parts recommended

1. Fairing headlamp
2. Headlamp
3. Front visor
4. Indicators
5. Shield silencer
6. Front fender
7. Handle steering

Actual Claimed Parts –

Front visor
Headlamp
Lever brake
Inner tube
Shield silencer
Handle steering
T stem
Indicators

Flag for further Investigation

What does the solution entail?

- **Helps in contextualization and summarization post translation**
- Identification **of garages that frequently give the same context** while describing an incident

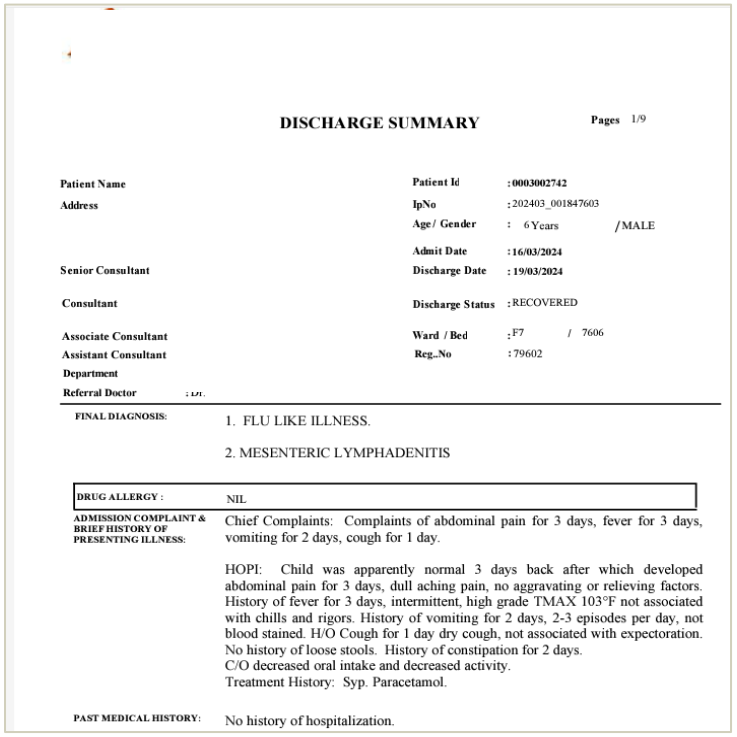
Open AI and traditional AI models could bring out in significant savings in claims processing

And is helping us define treatment protocols

OpenAI helps us identify ideal treatment for each claim basis various parameters like diagnosis, past history and symptoms

Identifying Medical Abuse and Fraud

Comparing **actual treatment with ideal treatment to identify cases of medical abuse** and scrutinizing potential fraud



DISCHARGE SUMMARY Pages 1/9

Patient Name		Patient Id	: 0003002742
Address		IpNo	: 202403_001847603
		Age / Gender	: 6 Years /MALE
		Admit Date	: 16/03/2024
Senior Consultant		Discharge Date	: 19/03/2024
Consultant		Discharge Status	: RECOVERED
Associate Consultant		Ward / Bed	: F7 / 7606
Assistant Consultant		Reg..No	: 79602
Department			
Referral Doctor	: DR.		

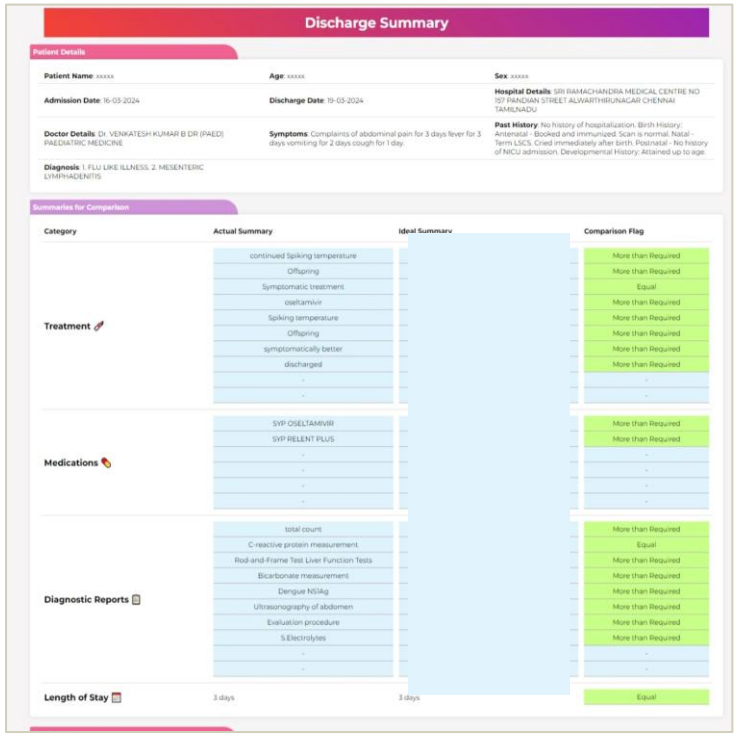
FINAL DIAGNOSIS:
1. FLU LIKE ILLNESS.
2. MESENTERIC LYMPHADENITIS

DRUG ALLERGY : NIL

ADMISSION COMPLAINT & BRIEF HISTORY OF PRESENTING ILLNESS:
Chief Complaints: Complaints of abdominal pain for 3 days, fever for 3 days, vomiting for 2 days, cough for 1 day.

HOPI: Child was apparently normal 3 days back after which developed abdominal pain for 3 days, dull aching pain, no aggravating or relieving factors. History of fever for 3 days, intermittent, high grade TMAX 103°F not associated with chills and rigors. History of vomiting for 2 days, 2-3 episodes per day, not blood stained. H/O Cough for 1 day dry cough, not associated with expectoration. No history of loose stools. History of constipation for 2 days.
C/O decreased oral intake and decreased activity.
Treatment History: Syp. Paracetamol.

PAST MEDICAL HISTORY: No history of hospitalization.

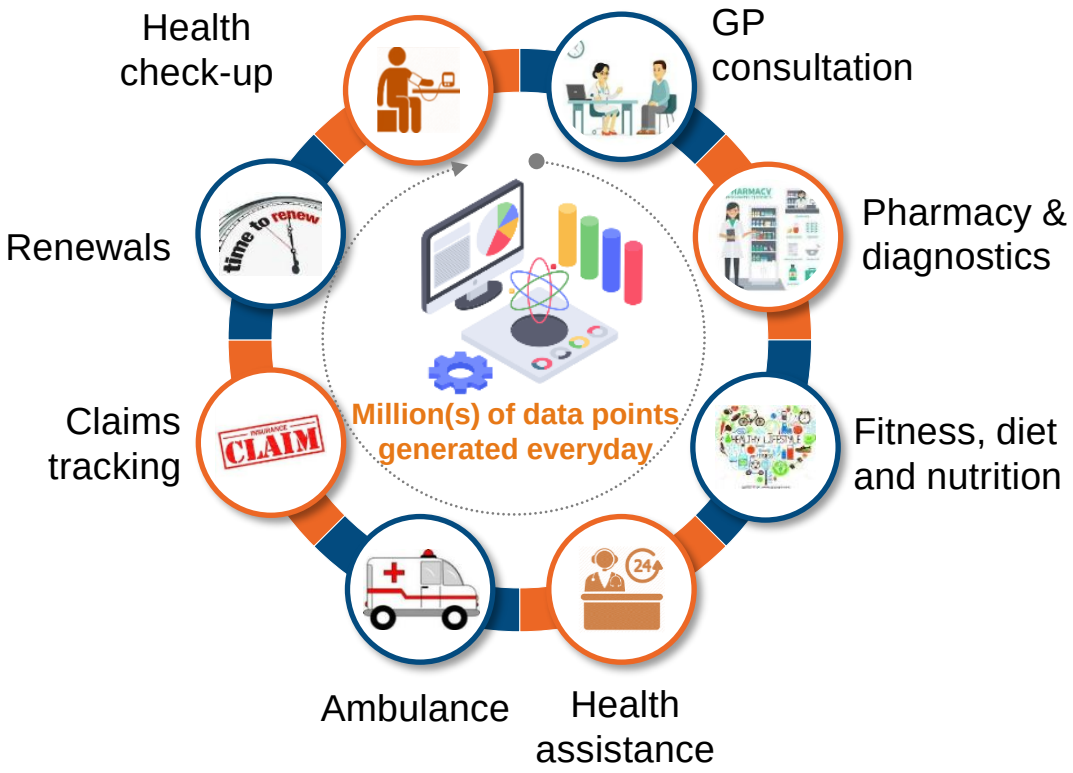


Open AI and traditional AI models are expected to give us significant savings in claims processing

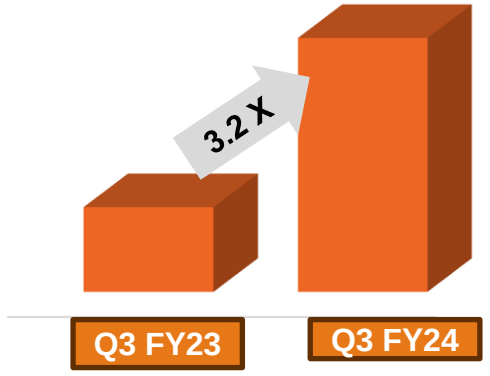
A quick update on some of our existing digital solutions

ILTakeCare continues to grow

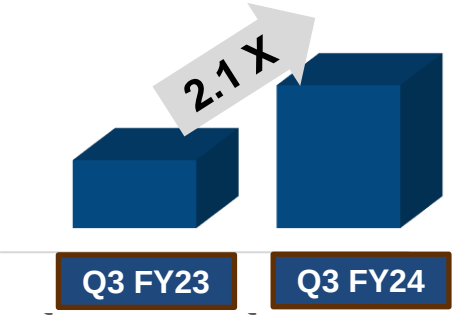
One stop solution for all your insurance and wellness needs



Growth in GWP



Growth in Downloads

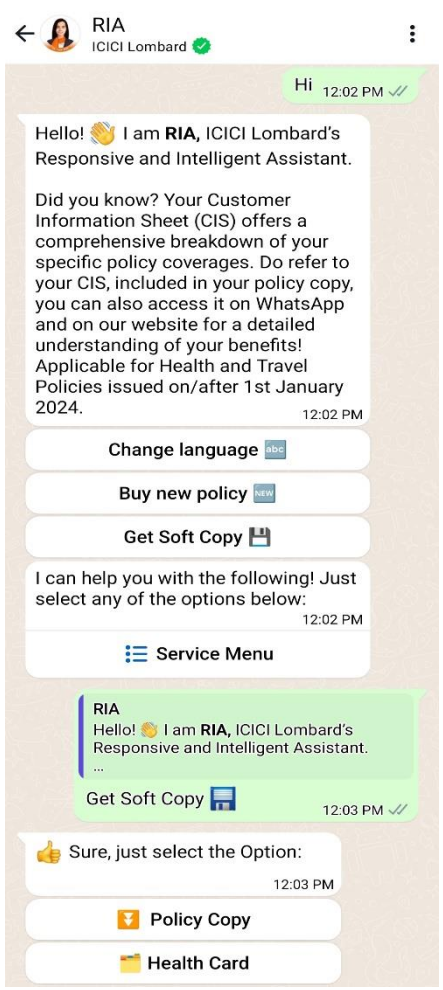


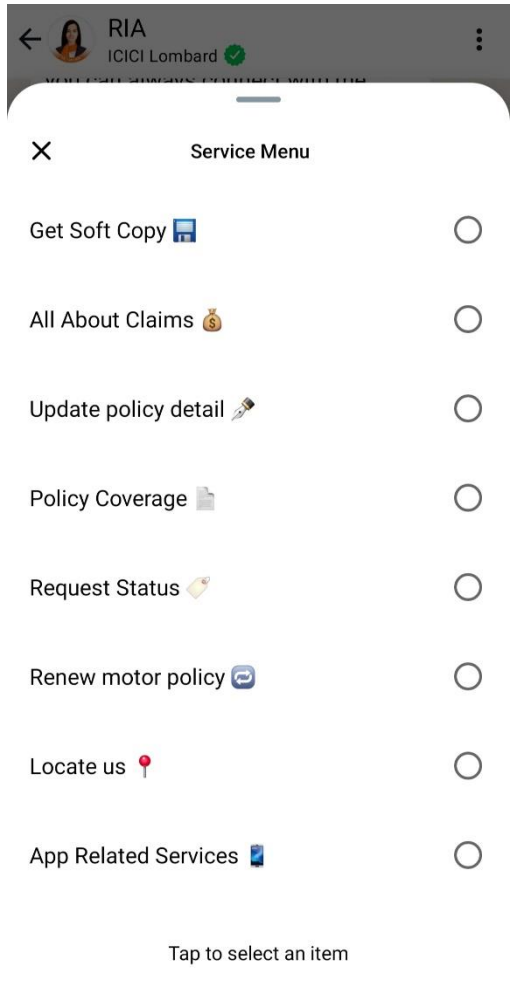
We have surpassed 9 million downloads

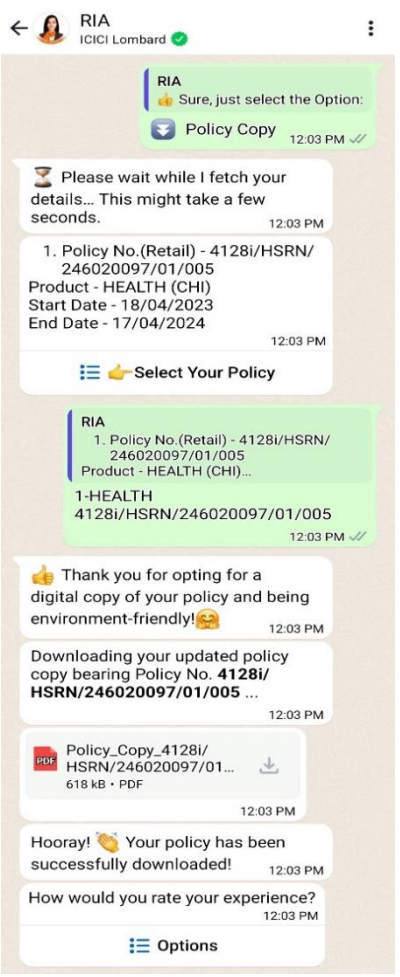
RIA continues to help serve our customers

2x jump
in DIY journeys using RIA ChatBot (Q3FY2024 vs Q3FY2023)

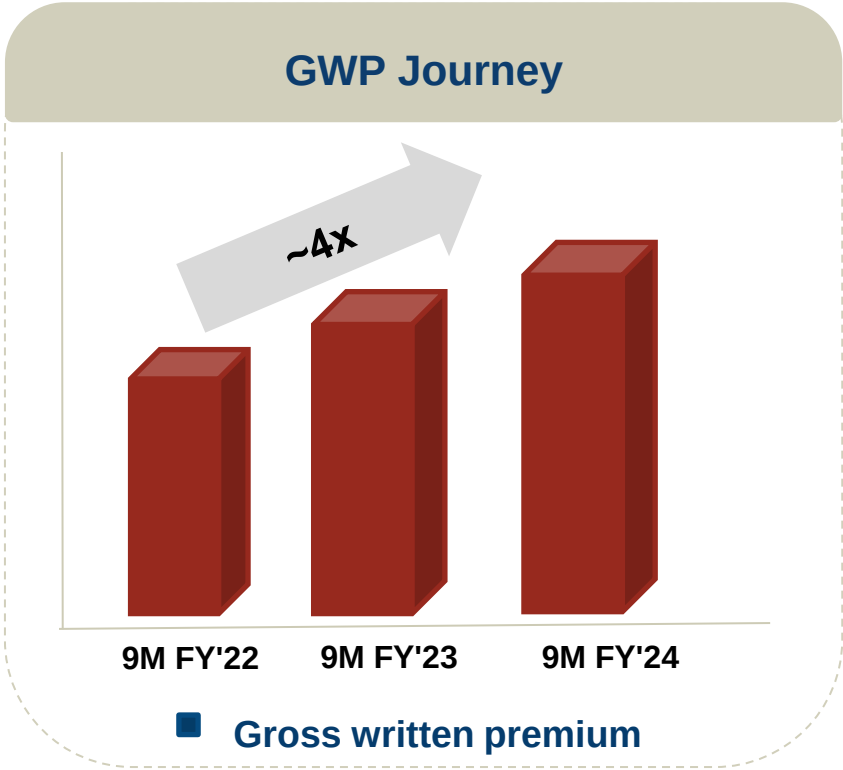
1.4x jump
in DIY journeys using RIA VoiceBot (Q3FY2024 vs Q3 FY2023)







We continue to forge new digital partnerships

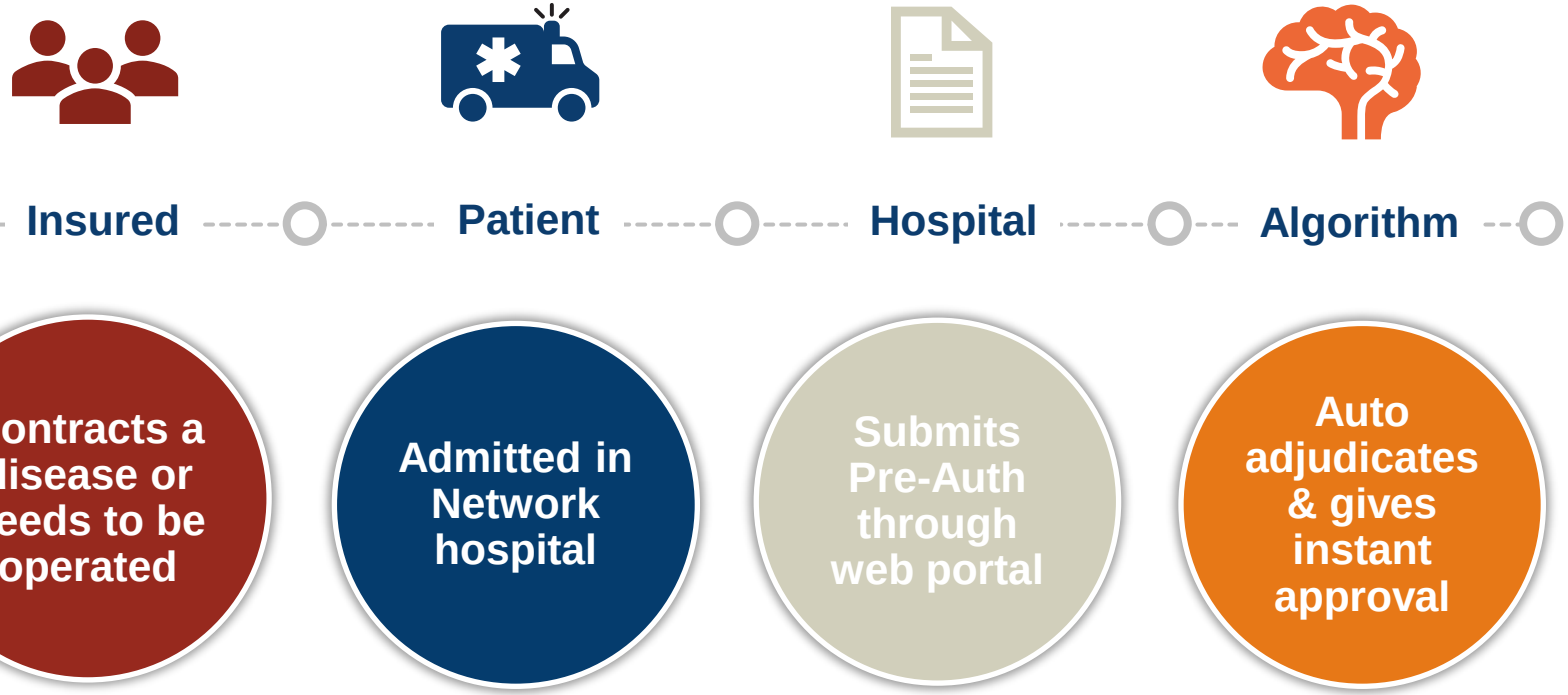


Increased focus on startups helping source motor business as compared to digital lending startups

ICICI Lombard Nibhaye Vaade

* Accounts under integration, Key accounts added since July 2023

Our health claims model continues to increase spread



ICR/OCR helps read the documents; ML model helps predict amount

Increase in efficiency of case management, enabling more accurate & informed decisions

AI/ML models can auto-approve 63% of group health and 23% of retail claims basis admissibility and adjudication

Driving synergies

A small glimpse of the synergies

One IL One Digital Team

- Move towards omnichannel experience for customers

One IL One Contact Center

- Bringing in efficiencies in terms of systems, processes and people

One IL One Agency Team

- Driving synergies between teams at branch level adopting a customer-centric approach

Thank you

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 Promoter 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