



Ref. No.: MUM/SEC/70-06/2025

June 1, 2024

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

To,
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)

Dear Sir/Madam,

Subject: Business Responsibility & Sustainability Reporting of the Company for FY2024

Pursuant to Regulations 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith the Business Responsibility and Sustainability Report (BRSR) of the Company for FY2024.

The BRSR of the Company for FY2024 will be available on the website of the Company at <https://www.icicilombard.com/docs/default-source/esg/icici-lombard-business-responsibility-and-sustainability-reporting-fy2024.pdf>.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Company Secretary

Encl. As above

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
(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



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Team

*Moving Forward Together with
Care and Commitment*

Contents

BRSR CORE	BRSR CORE KEY PERFORMANCE INDICATORS (KPI'S)	2
SECTION A	GENERAL DISCLOSURES	6
SECTION B	MANAGEMENT AND PROCESS DISCLOSURES	12
SECTION C	PRINCIPLE WISE PERFORMANCE DISCLOSURE	17
PRINCIPLE 1	BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE	17
PRINCIPLE 2	BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE	21
PRINCIPLE 3	BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS	23
PRINCIPLE 4	BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS	30
PRINCIPLE 5	BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS	33
PRINCIPLE 6	BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT	37
PRINCIPLE 7	BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT	44
PRINCIPLE 8	BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT	45
PRINCIPLE 9	BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER	48
GLOSSARY	GLOSSARY	52
ASSURANCE	INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE	53



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**BUSINESS
RESPONSIBILITY &
SUSTAINABILITY
REPORT
CORE**

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BRSR CORE KEY PERFORMANCE INDICATORS (KPI'S)

Sr. No.	Attribute	Parameter	Measurement / Unit	FY2024	FY2023	Cross – reference to the BRSR
1	Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard	Total Scope 1 emissions	Metric tonnes of CO ₂ equivalent	907.22	867.80	Principle 6, Question 7 of Essential Indicators
		Total Scope 2 emissions	Metric tonnes of CO ₂ equivalent	6,958.17	6,480.44	Principle 6, Question 7 of Essential Indicators
		GHG Emission Intensity (Scope 1 +2)	Total Scope 1 and Scope 2 emissions (MTCO ₂ e) / GJ / Million turnover in USD adjusted for PPP	0.70	0.77	Principle 6, Question 7 of Essential Indicators
			MTCO ₂ e / Headcount	0.52	0.51	
2	Water Footprint	Water consumption from (i) Surface water Mn Lt / KL 1. Input water flow meter logs (Calibrated Meters) 2. Third Party Invoices / Quantity Certification (ii) Groundwater (iii) Third party water (iv) Seawater / desalinated water (v) Others	Kilo Litres	-	-	Principle 6, Question 3 of Essential Indicators
		Total volume of water consumption	Kilo Litres	-	-	
		Water consumption intensity	Mn Lt or KL / Million turnover in USD adjusted for PPP	-	-	Principle 6, Question 3 of Essential Indicators
			Mn Lt or KL / Product or Service	-	-	
		Water Discharge by levels of Treatment and destination (i) Surface water (ii) Groundwater (iii) Seawater (iv) Sent to third parties / No treatment (v) Others	Mn Lt or KL	159,787.40	141,466.46	Principle 6, Question 4 of Essential Indicators
3	Energy footprint	Total energy consumed	GJ	43,119.54	37,409.23	Principle 6, Question 1 of Essential Indicators
		% of energy consumed from renewable sources	In % terms	26.1	20.1	
		Energy intensity	GJ / Million turnover in USD adjusted for PPP	3.85	3.93	Principle 6, Question 1 of Essential Indicators
			GJ / Headcount	2.88	2.59	

Sr. No.	Attribute	Parameter	Measurement / Unit	FY2024	FY2023	Cross – reference to the BRSR
4	Embracing circularity-details related to waste management by the entity	Plastic waste (A)	MT	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		E-waste (B)	MT	21.40	27.03	Principle 6, Question 9 of Essential Indicators
		Bio-medical waste (C)	MT	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Construction and demolition waste (D)	MT	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Battery waste (E)	MT	17.52	19.23	Principle 6, Question 9 of Essential Indicators
		Radioactive waste (F)	MT	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Other Hazardous waste. Please specify, if any (G)	MT	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Other Non-hazardous waste generated (H). Please specify, if any. (Paper waste and Sanitary waste)	MT	50.84	52.27	Principle 6, Question 9 of Essential Indicators
		Total waste generated (A+B + C + D + E + F + G + H)	MT	89.76	98.53	Principle 6, Question 9 of Essential Indicators
		Waste intensity	MT / Billion turnover in USD adjusted for PPP	8.02	10.36	Principle 6, Question 9 of Essential Indicators
			MT / Headcount	0.01	0.01	Principle 6, Question 9 of Essential Indicators
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	MT			Principle 6, Question 9 of Essential Indicators
			<ul style="list-style-type: none"> Recycled Reused Other recovery operations 	68.90	49.55	
				0.00	0.00	
For each category of waste generated, total waste disposed by nature of disposal method	Kg or MT			Principle 6, Question 9 of Essential Indicators		
	<ul style="list-style-type: none"> Incineration Landfilling Other disposal operations 	0.02	0.01			
		20.84	48.97			
		0.00	0.00			
5	Enhancing Employee Wellbeing and Safety	a. Spending on measures towards well-being of employees and workers–cost incurred as a % of total revenue of the company	In % terms	0.2	0.2	Principle 3, Question 1(c) of Essential Indicators
		b. Details of safety related incidents for employees and workers	Number of Permanent Disabilities	0	0	Principle 3, Question 11 of Essential Indicators
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0.0	0.0	Principle 3, Question 11 of Essential Indicators
			No. of fatalities	0	0	Principle 3, Question 11 of Essential Indicators
6	Enabling Gender Diversity in Business	a. Gross wages paid to females as % of wages paid	In % terms	19.2	16.2	Principle 5, Question 3(b) of Essential Indicators
		b. Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	12	6	Principle 5, Question 7 of Essential Indicators
			Complaints on POSH as a % of female employees / workers	0.3	0.2	
			Complaints on POSH upheld	11	6	

Sr. No.	Attribute	Parameter	Measurement / Unit	FY2024	FY2023	Cross – reference to the BRSR
7	Enabling Inclusive Development	a. Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	In % terms – As % of total purchases by value	9.5	10.6	Principle 8, Question 4 of Essential Indicators
		b. Job creation in smaller towns – Wages paid to people employed in smaller towns (permanent or non-permanent / on contract) as % of total wage cost	In % terms – As % of total wage cost			Principle 8, Question 5 of Essential Indicators
		Location				
		Rural		0.1	0.2	
		Semi-urban		6.3	6.5	
		Urban		22.8	22.9	
		Metropolitan		70.8	70.4	
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0.0	0.0	Principle 9, Question 7 of Essential Indicators
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods /services procured	93	103	Principle 1, Question 8 of Essential Indicators
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable	Principle 1, Question 9 of Essential Indicators
			Number of trading houses where purchases are made from			
			Purchases from top 10 trading houses as % of total purchases from trading houses			
			Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable	
		Number of dealers / distributors to whom sales are made Sales to top 10 dealers /distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable		
		Share of RPTs (as respective % age) in-				
		Purchases	2.5	2.5		
		Sales	1.1	1.1		
		Loans & advances	-	-		
		Investments				
Purchases	0.4	0.6				
Sales	0.0	0.0				

NOTES:**Attribute 1: Green-house gas (GHG) footprint**

- The company has employed "Operational Control Approach" denoting that activities only which are under the operating control of the company have been considered.
- Intensity ratios are computed based on the year-end employee count.

Attribute 2: Water footprint

- Water withdrawn by the Company is reported based on Central Ground Water Authority's (CGWA) daily average water requirements for offices, excluding 1 Work-From-Home Day per week for eligible employees, and calculated basis normal working calendar and working hours of the company. The Company has not assessed / disclosed any other water withdrawn / discharged for FY2024.
- Intensity ratios are computed based on the year-end employee count.
- All withdrawn water as reported is considered to be sourced through Other Sources (Others - Government Water Supply) as well as considered as fully discharged to third parties as untreated owing to the nature of business.

Attribute 3: Energy footprint

- The company has employed "Operational Control Approach" denoting that activities only which are under the operating control of the Company have been considered.
- Intensity ratios are computed based on the year-end employee count.

Attribute 4: Embracing circularity - details related to waste management by the entity

- Waste generated within the company's operational boundary is included in above data.
- Indicative weights derived from product specifications are used to estimate weight for known quantities.
- Construction and Demolition (C&D) Waste & Plastic Waste: Considered as Not applicable. The company does not have construction or remodelling activities as part of services provided and does not encourage single-use plastics in the premises.
- Intensity ratios are computed based on the year-end employee count.
- The Company has established protocols to ensure the safe disposal of waste to third party.
- Paper waste is calculated based on the quantity of printing paper purchased and recycled during service, excluding non-printing paper wastes.
- Sanitary waste data includes figures from branches where the Company has recycling agreements with third parties.
- All other waste not recycled or incinerated is considered to be sent to landfills.

Attribute 5: Enhancing Employee Wellbeing and Safety**Attribute 5a:**

- The disclosures are made for permanent employees at fixed contracted Cost-to-Company excluding variables, bonuses, PF and other retiral benefits.
- Benefits paid for sick leaves are not considered for reporting.

Attribute 5b:

- LTIFR includes only work-related injuries, disabilities, and deaths and excludes ill-health.
- The disclosures are made for permanent employees.

Attribute 6: Enabling Gender Diversity in Business**Attribute 6a:**

- Gross wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joiner and resigned employees during financial year) excluding variable pay, bonuses, stock options and other perquisites.

Attribute 6b:

- Number of POSH complaints received is reported in relation to the number of female employees at the end of the year.
- Complaints on POSH upheld excludes complaints which were reported during FY2024 and were pending for disposal at year end and includes 2 complaints which were pending for disposal on the first day of the year and are upheld during the year.

Attribute 7: Enabling Inclusive Development**Attribute 7a:**

- The calculations are derived considering payments made during the year including payment for GST netted off with TDS deducted under Income Tax Act.
- Payment made towards reinsurance ceding, reinsurance inward commission and claim loss adjustment expenses are not considered as purchases in reporting.
- Commission payment for direct business does not include payment for GST and is considered without any impact of TDS deducted under Income Tax Act.
- Identification of MSME of vendors is based on information available with the Company.

Attribute 7b:

Wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joiner and resigned employees during financial year) excluding variable pay, bonuses, stock options and other perks.

Attribute 8: Fairness in Engaging with Customers and Suppliers**Attribute 8b:**

- Above disclosure does not include Capital expenditure, Claims cost other than Loss Assessment expense, Reinsurance inward commission and Reinsurance Ceding business as Input material sourced.
- Accounts payable balance as on March 31, 2024, are considered for calculation.

Attribute 9: Open-ness of business**Attribute 9a & 9b:**

- ICICI Lombard, being an insurance provider, purchases of raw materials from trading houses and sales of products to dealers/distributors is not applicable given the nature of the business. Sale of insurance policies through intermediaries are not considered for reporting.

Attribute 9c:

- Purchases include Commission expenses including RI Inward commission and Operating Expenses related to insurance business.
- Sales include Direct Business, RI Inward Premium and other income but excludes Investment Income.

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1. **Corporate Identity Number (CIN) of the Listed Entity:** L67200MH2000PLC129408
2. **Name of the Listed Entity:** ICICI Lombard General Insurance Company Limited
3. **Year of incorporation:** October 30, 2000
4. **Registered office address:** ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400 025
5. **Corporate address:** ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400 025
6. **E-mail:** esg@icicilombard.com
7. **Telephone:** +91-22-6196 2300
+91-22-6196 2304
8. **Website:** www.icicilombard.com
9. **Financial year for which reporting is being done:** FY2024
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited (BSE) and National Stock Exchange of India Limited(NSE)
11. **Paid-up Capital:** ₹ 4.93 billion (as on March 31, 2024)
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:** Anckur Anil Kanwar
Designation: Deputy CFO, Head of Investor Relations and Re-insurance
Telephone Number – +91-22-6196 1918
E-mail address – anckur.anilkanwar@icicilombard.com
13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):** Disclosures made in this report are on a standalone basis.
14. **Name of assurance provider:** PKF Sridhar & Santhanam LLP
15. **Type of assurance obtained:** Independent Reasonable Assurance for BRSR Core attributes for FY2024

II. PRODUCT/SERVICES

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Financial and Insurance services	Non-life Insurance and Reinsurance activities	100.0%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Non-Life Insurance	65120	100.0%

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	Not Applicable	Branches: 312 Virtual Offices: 917	Branches: 312 Virtual Offices: 917
International	Not Applicable	Not Applicable	Not Applicable

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of States)	37* (No. of. States: 28 & No. of. UT: 9)
International (No. of Countries)	Not Applicable

* 37 includes 28 states and 9 union territories

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

c. A brief on types of customers

Corporate Customers	Government & Rural Business	Retail Customers
Provides integrated solutions to corporates, small, micro and medium enterprises. The range of insurance solutions offered include Fire, Marine, Engineering, Liability solutions, Employee Group Insurance.	Provides insurance solutions to State and Central governments or government owned enterprises and rural customers. The range of insurance solutions offered include Crop, Cattle, Weather, Mass Health, Personal Accident, Motor Insurance.	Provides insurance solutions to individuals and small / medium enterprises through multiple channels such as Agents, Brokers, Bancassurance, Tele-Sales, Direct Alliances, Motor Insurance Service Providers (MISPs) and Online Platforms. Health, Home, Motor, Travel, Personal Accident, Cyber Insurance.

IV. EMPLOYEES

20. Details as at the end of financial year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent(D)	13,670	10,386	76.0%	3,284	24.0%
2.	Other than Permanent (E)	1,326	782	59.0%	544	41.0%
3.	Total employees (D+E)	14,996	11,168	74.5%	3,828	25.5%
WORKERS						
4.	Permanent(F)		Not Applicable			
5.	Other than Permanent (G)					
6.	Total workers (F+G)					

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	13	10	76.9%	3	23.1%
2.	Other than Permanent (E)	None	None	Not Applicable	None	Not Applicable
3.	Total differently abled employees (D+E)	13	10	76.9%	3	23.1%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	Total differently abled workers (F+G)					

21. Participation/Inclusion/Representation of women as on March 31, 2024:

	Total (A)	Number and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	11	1	9.1%
Key Management Personnel#	4	None	Not Applicable

#Key Managerial Personnel, as specified in Section 203 of the Companies Act 2013, includes Managing Director & Chief Executive Officer, Whole-time Directors, Chief Financial Officer and Company Secretary.

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

	FY 2024			FY 2023			FY 2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Turnover (excluding Call Centre employees)	27.3%	33.4%	28.5%	35.1%	33.7%	33.9%	34.9%	29.5%	30.3%
Turnover (over all)	31.4%	47.8%	35.2%	53.4%	38.5%	41.5%	43.8%	33.5%	35.4%
Permanent Workers	Not Applicable								

Notes:

- The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.
- ICICI Lombard has an in-house call centre which is a unique scenario in GI industry where typically the same is outsourced. As such the turnover ratios in ICICI Lombard are reported at an overall and without call centres, given the higher turnover rate in call centre industry.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)
23. a. Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	ICICI Bank Limited*	Holding Company	51.27%	No

* The Company has become a subsidiary of ICICI Bank Limited on February 29, 2024, pursuant to purchase of equity shares of the Company by ICICI Bank Limited through the stock exchange mechanism.

VI. CSR DETAILS
24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (Gross Written Premium) (in ₹): ₹ 255.94 billion

(iii) Net worth (in ₹): ₹ 119.60 billion

(iv) Total amount spent on CSR for FY2024: ₹ 370.4 million

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY2024			FY2023		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	None	None	None	None	None	None
Investors (other than shareholders)*	Yes https://www.icicilombard.com/docs/default-source/policies-of-the-company/sop-for-redressal-of-investor-grievances.pdf	None	None	None	None	None	None
Shareholders*	Yes https://www.icicilombard.com/docs/default-source/policies-of-the-company/sop-for-redressal-of-investor-grievances.pdf	None	None	None	None	None	None
Employees							
• Sexual Harassment	Yes https://www.icicilombard.com/docs/default-source/policies-of-the-company/guidelines-against-sexual-harassment-il-ver22.pdf?sfvrsn=39fd6b1f_	12	2	All the complaints were satisfactorily resolved in FY2024	6	2	The pending complaints were satisfactorily resolved after FY2023
• Anti-fraud	Yes	256	45	As on the date of filing BRSR, these cases are under investigation and will be closed in the subsequent quarter	210	16	All 16 complaints were subsequently closed
Customers	Yes https://www.icicilombard.com/docs/default-source/default-document-library/policy-for-protection-of-policyholder.pdf?sfvrsn=2	5,343	149	All the pending complaints were satisfactorily resolved after the financial year	4,917	176	All the pending complaints were satisfactorily resolved after the financial year
Value Chain Partners	Yes https://www.icicilombard.com/docs/default-source/policies-of-the-company/icici-lombard-suppliers-code-of-conduct.pdf?sfvrsn=39fd6bcd_5	None	None	None	2	None	The Company has resolved the complaints pending at the year end
Other (Whistle blower complaints)	Yes https://www.icicilombard.com/legal/whistle-blower-policy	9	None	All complaints have been investigated and closed	7	None	All complaints have been investigated and closed

Notes: ICICI Lombard has an internal mechanism available for grievance redressal for all of its stakeholders

*During the period under review, no complaint was received through SEBI Scores portal/Stock Exchanges or any other regulator.

26. Overview of the entity’s material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Promoting Health and Well-being	Opportunity	Revamping the existing health products to meet the evolving customer needs in terms of wider health coverage at competitive pricing while promoting the importance of sustainable lifestyle which improves good health habits through behavioral changes. This is substantiated by market research for improvising the service offerings with respect to health insurance products.		Positive New product development prospects with an objective of reaching to underserved segments. Coverage of these products can lead to favourable financial impacts for customers reducing financial burdens of the customers and increased retention for the business

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Innovation and Digitisation	Opportunity	Innovation and digital transformation creates value for both the organisation as well as for the customers and other stakeholders in offering diverse solutions for easier transactions improving the operational efficiency while responding to evolving consumer needs and grievances.		Positive New technologies offers great opportunities for addressing critical risks with increased operational efficiency and fosters new product/service development for enhancing customer experience and expanding the customer base.
3	Diversity and Inclusion	Opportunity	Diversity is about the representation of workforce in the entity. Inclusion is about contributions, presence and perspectives of different groups of people are valued and integrated into the internal environment. This issue refers to the diversity and inclusion practices of ICICI Lombard and its value chain partners.		Positive Diverse and wider pool of talents improves the workculture improving the productivity reducing the costs of retention/attrition and re-hiring
4	Human Capital Development	Opportunity	Human Capital Development intends to develop agile and productive workforce leading to overall business objectives promoting growth.		Positive Trained & skilled workforce creates a better customer experience and contributes to company's growth and objectives. Skill development of employees also assists in keeping the workforce aligned with the evolving risks and business opportunities
5	Economic Performance	Opportunity	Economic performance refers to the contribution of ICICI Lombard's business to the local, regional, national and global economy and creating wealth for the stakeholders viz., community, employees, investors and shareholders.		Positive Improved access to products and services of the Company is critical to financial economy and has a positive impact for economic well-being of company and shareholders, employees, investors
6	Responsible Investment	Opportunity	Responsible investment is an approach to explicitly acknowledge the relevance of environmental, social and governance factors, in investment practices for responsible wealth generation and healthy portfolio in the long run countering the new challenges posed by climate change and regulatory requirements.		Positive ESG integration helps in addressing critical extra financial risks including regulatory, operational and reputational risks. It can create opportunities for developing thematic products which are in line with growing customer demand.
7	Financial Inclusion	Opportunity	Affordable insurance products to promote the access to finance over a wide range of customer base reaching bottom of pyramid mitigating the movement of individuals to societal strata which can enhance the financial protection in the events of unforeseen hardships.		Positive Access to insurance products and services leads to enhanced financial security of consumers, hence leading to increased demand of the products
8	ESG Products and Services	Opportunity	ESG-themed products and services include insurance solutions to stimulate decarbonised economy and promote the products which benefits the society.		Positive New product developments aligning to ESG related thematic areas will be a source of growth for the Company
9	Climate Change Mitigation	Risk	Climate change related risks require the use and regular review of comprehensive framework to ensure it is properly addressed and applied. Adopting practices to mitigate, leading to increased risk capital requirements for responding to the financial losses incurred in case of such events.	Climate change risks and adaptation to the resulting impacts have been integral to the Company's risk management process for many years and its approach continues to grow with time. The Company will continue to align with underwriting and investment policies to adapt to the changing climate risk scenario and promote sustainable products	Negative Robust mechanisms to capture and factor in climate risks assists the Company in appropriate pricing of its products
10	Community Development	Opportunity	Supporting community development programmes shall uphold the Company's brand image while promoting better quality of life for the beneficiaries		Positive The programmes of the Company intend to improve the focus on the community, and consumers leading to increased reputation of the brand

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Customer Relationship Management	Risk	Customer Relationship is core for business for innovating products as per consumer and market needs while resolving grievances with low turnaround time, maintaining trust, continuity and relationship.	ICICI Lombard's customer relations, product mis-selling and grievance handling mechanisms leading to customer attrition/dissatisfaction.	Negative Customer retention and deepening of client relationship is critical for client growth. Effective and responsive CRM creates customer engagement and uses feedback for improving products/experience
12	Talent Attraction and Retention	Risk	An organisational environment to attract and retain talent through improved mental physical well-being, equal opportunities, skill enhancement and employee benefits providing competitive edge.	ICICI Lombard has diverse mechanisms to acquire and manage human talent across business operations	Negative Higher attrition rates leads to reduced efficiency and associated financial losses to the business
13	Data Privacy and Security	Risk	Data Privacy and Security is the process of implementing measures and systems designed to securely protect and safeguard information and also implies that businesses should use private data only for the intended purposes.	ICICI Lombard's practices will continue to prevent cyberattacks or failure of systems leading to loss of customer data and maintaining trust in processes are high priorities	Negative Data privacy has gained increased priority for the critical stakeholder groups like customers, regulators and investors for the Company. Any risks or breaches will pose significant financial losses for customers and business
14	Fair Workplace	Risk	An inclusive workplace which promotes equal pay for equal work, protection from all kinds of discriminations and abiding by human rights practices.	ICICI Lombard ensures strict adherence to policies and regulations to ensure equal pay for equal work, mitigating and preventing adverse human rights impacts linked to its business activities and operations including supply chain	Negative Human rights issues are top priority for all stakeholders. Any violation can lead to litigation and reputational damages and penalties for the Company
15	Operational Eco-Efficiency	Risk	Reducing environmental footprint of the Company in terms of carbon and waste intensity is essential for lowering the environmental footprint of business and ultimately reach Net-Zero levels in line with India's commitments reducing the consequences on society	ICICI Lombard's business will focus on transitioning the operations to low environmental footprint in terms of carbon and waste intensity	Negative Reputational and regulatory risks leading to financial damages for the Company
16	Risk Management	Risk	Enterprise Risk Management is a process of identifying and managing potential risks including ESG risks within its risk appetite for providing reasonable assurance regarding the achievement of entity objectives	ICICI Lombard's enterprise wide approach to risk management, is approved by Board of Directors that helps to identify potential material risks in a structured, systematic manner and actions to mitigate them	Negative ERM and its oversight by the Board are very critical for identifying and addressing the potential risk which may have a significant impact
17	Business Ethics	Risk	Business ethics are necessary to ensure ethical business practices abiding by local and sectoral regulations while managing the interests of all the stakeholders aligning with global best practices based on human, cultural, economic, political and social rights and conducting business on accountable and transparent lines.	ICICI Lombard's corporate policies and codes form a key component of the governance framework guiding employees and other stakeholders across the value chain to uphold its commitment to ethics, transparency, and sustainability	Negative Ethical corporations will reduce the litigation and reputational damages and therefore the financial damages to the Company

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	1. Global Reporting Initiative Reporting Framework and SASB Guidance for ESG Disclosure 2. ISO 31000: 2018 Enterprise Risk Management 3. United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	1. Global Reporting Initiative Reporting Framework and SASB Guidance for ESG Disclosure 2. United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	1. ISO 27001: 2013 Information Security Management System 2. ISO 27017: 2015 Cloud Computing Security Standard 3. United Nations Sustainable Development Goals 4. Bureau Veritas Quality International
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<ul style="list-style-type: none"> • Increase women representation in workforce to 25.0% by FY2025 • Increase renewable energy sourcing to 25.0% by FY2025 								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<ul style="list-style-type: none"> • Women representation in workforce Women employee diversity stands at 24.0% marking a rise from 21.6% in FY 2023 • 27.0% of energy requirements of the Company is met through renewable sources exceeding target of sourcing 25.0% of renewable energy by FY2025 								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>MD & CEO's Message</p> <p>Dear Stakeholders,</p> <p>In an era marked by rapid change and increasing global challenges, ICICI Lombard's (The Company) role as a general insurer extends beyond providing financial security. With its 5th year of ESG-related disclosures, the Company has remained committed to its organisational ESG strategy which focuses on key material issues such as promoting health and well-being, sustainable underwriting, responsible investment, environmental stewardship, climate change mitigation, technological innovation and socio-economic development.</p> <p>As one of India's leading private general insurers, the Company is well-positioned to grow its business profitably, while supporting customers and local communities in times of need. While the Company's business model is intertwined with the sustainability objectives, the newly formulated ESG policy defines its approach towards material ESG issues.</p> <p>Sustainable insurance solutions</p> <p>The Company aims to reduce risk, develop innovative solutions and improve business performance, and contribute to environmental, social and economic sustainability. Towards this during the fiscal 2024, the Company continued to create capacities and develop insurance products that enable transition into a low-carbon economy, and ensure inclusiveness across a large spectrum of the society, i.e., SMEs, MSMEs, rural communities, and retail customers, amongst others.</p> <p>Consequently, the Company's Gross Direct Premium Income (GDPI) for the year ended March 31, 2024, grew by 17.8% to ₹ 247.76 billion, compared with ₹ 210.25 billion in FY2023. During the fiscal, the Company issued over 36.2 million policies covering 24.7 million lives and honoured 2.9 million claims. Of the total lives covered 12.1 million lives were covered in the rural sector and 6.0 million lives, were covered under the social sector encompassing marginalised communities.</p> <p>The Company's sustainable product suite includes holistic covers for solar/ wind insurance, electric vehicle insurance, insurance for age-fit vehicles, engineering, liability insurance and crop insurance, amongst others. - To illustrate better, the Company's growth momentum in EV insurance has been positive, with a market share of ~17.0% in private cars and ~28.0% in the two-wheeler segment for fiscal 2024. For fiscal 2024 EV insurance policy count grew 2x over last year.</p> <p>The Company also promotes products that reward the insured based on sustainable practices such as Pay as You Use (where the premium is decided on vehicle usage) and Pay How You Drive (where the premium is decided on safe driving behaviour), Sustainable agriculture and organic farming with incentivising climate-friendly cropping techniques and technology.</p>
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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<p>As a part of its holistic risk management, the Company provides value-added services. During the fiscal 2024, the Company advised 898 corporates towards adopting sustainable and greener practices, thus reducing their environmental and other risks.</p> <p>Climate Risk Mitigation</p> <p>While globally natural disasters have become more frequent, the insurance industry faces the challenge of accurately predicting and pricing the risk. Compared to developed economies like United States with an insurance penetration of 9% in developing economies like India the penetration stands at 1%. That being said there is a significant opportunity in India to work at speed to increase insurance penetration by enhancing the insurance coverage. (Source for insurance penetration: Sigma 3/2023 Swiss Re)</p> <p>Domestically during the fiscal, the industry witnessed three CAT events. However, The Company's climate risk management strategy enabled it to restrict the share of insured losses where the insured losses were lower than the overall market share of the Company.</p> <p>As a part of climate risk management, the Company undertakes due diligence while underwriting the risk of the insured who are particularly susceptible to events such as floods, cyclones, storms and similar events. By analysing the risk, the Company identifies and advises ways to mitigate risks, while still providing essential coverage to policyholders. Further, the Company engages with clients to undertake preventive measures to reduce the potential adverse impact of such events.</p> <p>Furthermore, the CAT XOL treaties procured enhance the Company's risk transfer capabilities. These treaties provide an additional layer of financial security, enabling it to effectively manage catastrophic losses.</p> <p>As part of the Company's risk management practice, the Company endeavours to continuously track and monitor any adverse climatic conditions developed across the country and proactively engage with identified customers to support in managing the potential risk to avoid severe losses.</p> <p>Promoting Health and Well-being</p> <p>The Company foresees significant opportunity in health insurance through pragmatic solutions, aimed at improving access to health insurance. It continues to make significant investments in the health segment. Resultantly for fiscal 2024, health insurance was 29.0% of the Company's total portfolio mix.</p> <p>Further, the Company remains steadfast on its path towards promoting healthy behaviour and lifestyles and reducing health-related risks through its IL TakeCare App. This App has garnered over 9.3+ million user downloads to date, enabling customers to gain access to Tele/ Video Consultation, Chat with Experts, Mental wellbeing consultation, Health Quotient, Face Scan, and Diet & Exercise Tracker, among other benefits.</p> <p>The Company continues on its journey of creating a social impact, leading to positive change in the communities. Further, to improve healthcare in rural areas, wellness camps were conducted during the fiscal 2024 under the Healthy Villages initiatives impacting over 60,000 lives.</p> <p>Facilitating Responsible Investment</p> <p>The Company integrates ESG considerations in its investment decisions and analyses any new investment from an ESG lens to promote sustainability-related themes for delivering competitive returns and finance a more sustainable economy.</p> <p>The Company has adopted a responsible investing framework that is built on its three pillars, Integration of ESG consideration across the equity and the debt portfolio of the Company; having an exclusion/negative list, active engagement with issuers; and evaluating shareholder proposals on various kind of climate and social issues.</p> <p>Further, during the fiscal, the Company also made incremental investments in green bonds earmarked for environmentally sustainable projects, thus supporting the nation's demand for green infrastructure projects.</p> <p>Environmental Stewardship</p> <p>The Company is well aligned with India's target for Net Zero emissions by 2070. The Company's efforts in decarbonising its operational footprint are focused mainly on two areas; i.e., sourcing renewable energy, and enhancing operational efficiencies.</p> <p>During the fiscal 2024, 27.0% of the energy requirements of the Company were sourced from green energy exceeding the target taken of sourcing 25.0% of energy requirements through green energy by 2025.</p> <p>Towards increasing operational efficiency, the Company also undertakes regular energy audits at its key offices. The Company is also moving towards LEDfying the branches to further reduce emissions, resulting in close to 99.0% of the total office premises LEDfied. Generally, the data centres cause high Greenhouse gas (GHG) emissions. The Company was able to enhance its operational efficiency by migrating its operations to cloud-native that uses AWS data centres, which run on energy-efficient technologies and operate on green energy.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<p>Resultantly, the Company has been able to bring down its emissions (MTCO₂e) per headcount reduced to 0.87 in fiscal 2024 from 1.17 MTCO₂e in fiscal 2020.</p> <p>Towards reducing its GHG impact the Company has also undertaken CSR initiatives such as the installation of solar panels in underprivileged schools. Under its project Niranjali, the Company has installed water purifiers in government/ municipal schools, replacing the conventional fuel methods of water purification, thereby avoiding associated emissions.</p> <p>Towards Diversity, Equity & Inclusion</p> <p>The Company prioritises the promotion of Diversity, Equity & Inclusion (DEI) at the workplace by acknowledging and celebrating employee differences and fostering diversity and inclusion. The Company is a gender-neutral, equal-opportunity employer with zero tolerance for any discrimination based on gender, religion, caste or class. The Company takes a holistic approach towards the all-round growth and development of its employees, especially women, and is focused on significantly increasing their representation in the total workforce. The Company considers the inclusion of women as a key priority, and inches closer to its target of ensuring at least 25.0% women by FY2025, with women representation increased to 24.0% in FY2024, up from 17.5% in FY2020.</p> <p>Driving efficiency through Digitalisation and Innovation</p> <p>Digitalisation is another key priority for the Company. Deploying end-to-end digital solutions has reduced paperwork and environmental footprint, providing seamless services, even remotely. Its digital solutions not only reduce TAT delivering superior customer service but also enable a reduction in paper usage, and associated emissions by avoiding travel. In fiscal 2024, 99.3% of the Company's policies were sourced digitally.</p> <p>Investments in new technologies continue, including AI and ML, driving greater efficiency in policy issuance, claims, fraud control and servicing. Consequently, the Company's Net Promoter Score (Claims) increased to 67 in FY2024 from 64 in FY2023.</p> <p>Making a Social Impact</p> <p>The Company's CSR strategy is closely aligned with its business purpose and is focused on social inclusion, health and wellness, and employee engagement. The CSR programmes such as Niranjali, Ride to Safety, Caring Hands and Solar Panel initiatives collectively benefited over 2.0 million lives since inception.</p> <p>The Company understands its responsibility as a general insurer towards securing and protecting customers from financial losses. The Company remains aligned with the IRDAI's vision of "Insurance for all by 2047" and continues providing insurance solutions to manage risk / provide risk solutions to every Indian family/ corporate. The Company's efforts towards ESG are not just about meeting regulatory requirements; It is about being responsible, reflecting on its core values and strengthening its commitment towards building a resilient and sustainable future for all its stakeholders.</p> <p>Best Regards, Sanjeev Mantri</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Corporate Social Responsibility and Sustainability Committee/ Risk Committee								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Company's sustainability related governance is led by the Corporate Social Responsibility & Sustainability Committee, which is responsible for defining and driving the Company's ESG strategy. The committee oversees and monitors the sustainability activities within the organisation. The committee ensures the integrity and transparency of sustainability disclosures such as the Environmental, Social & Governance (ESG) Report and SEBI's Business Responsibility and Sustainability Report (BRSR). The committee plays a pivotal role in empowering and guiding the management-level ESG steering committee on ESG issues across the Company, thereby reinforcing its commitment to sustainable practices and corporate responsibility. In addition, Risk Management Committee oversees the management of ESG risks for the business.								

10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Board, Committees of the Board, and Senior Management of the Company critically reviews all applicable policies. Furthermore, the Company conducts regular and timely reviews, along with audits, to align the policies with the evolving business dynamics and any changes in operating environment and regulatory requirements.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	ICICI Lombard ensures timely compliance with all statutory requirements.								
	Frequency (Annually/ Half yearly/ Quarterly/ Any other-please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Annually / As and when required								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Annually / As and when required								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No external assessment of policies were taken up. However the Company conducts regular internal audits and reviews of all policies and procedures. The Company ensures that the mechanisms for continuous improvement and feedback loops are established within the organisation. Through regular reviews and internal assessments, the Company fosters a culture of learning and adaptation to refine policies and practices over time .								
From a best practices perspective as well as from a risk perspective, policies are periodically evaluated and updated by various business heads and approved by the Senior Management or Board.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Some of the policies being internal documents are available to the employees through the Company's intranet namely:

1. Anti-Fraud Policy
2. Anti-Money Laundering Policy and Framework
3. Broker Empanelment Policy
4. Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons
5. Dealers Code of Conduct and Personnel Trading Guidelines
6. Information Security Policy and Cyber Security Policy

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.



ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	<p>1 During the year, the Company had organised an onsite visit for Directors of the Company, to ICICI Academy for Skills. During the visit, the Directors were apprised on CSR activities including skill development; sustainable livelihood projects and other Sustainability projects undertaken by ICICI Foundation.</p> <p>2 During the year, the Company had also organised an awareness session by an external firm for the Board of Directors and Management, to understand about the critical areas of amendments/compliance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>3 The Induction programme was organised for the Director appointed during the year, wherein the Director was given an overview of the Company, its vision and mission, the industry in which it operates, its business, strategies, risk management, organisation structure and other areas of relevance.</p> <p>4 Various other presentations were made at the Board and Committee Meetings to familiarise the Board of Directors on the matters relating to the industry, business models, risk mitigation and management, governing regulations, ESG, information technology including cyber security and major developments related to the Company's performance.</p> <p>5 Additionally, the Company also update the Board of Directors on research analyst's reports covering various financial, operational and regulatory aspects, through circulation of quarterly analysts report to the Board post announcement of financial results. These reports are Company specific and provide useful information on the industry segment. Further, the Board Members were also apprised on other material matters through e-mail communications wherever required.</p> <p>The Board/Committee Meetings were attended by respective Committee Members and/or the Board of Directors. The Key Managerial Personnel and Senior Management of the Company were also part of the Board and Committee Meetings.</p>	<p>On an ongoing basis, the Board of Directors were familiarised through various awareness sessions on an array of issues pertaining to industry, business, regulations, economy, ESG, their roles, rights and responsibilities etc.</p> <p>In addition, as a part of quarterly Board and Committee Meetings, all the Board Members are also apprised on developments in the Company, key regulatory changes on the governance front i.e. guidelines/Regulations/Circulars issued by IRDAI, SEBI and MCA etc. The Key Managerial Personnel of the Company are also part of the Board and Committee Meetings wherein the above referred presentations are made.</p> <p>The details of the Familiarisation Programmes imparted to the Directors for FY2024 is also hosted on the Company's Website at https://www.icicilombard.com/docs/default-source/policies-of-the-company/familiarisation-programme-fy2024.pdf.</p>	100.0%
Key Managerial Personnel	1	People Leader - Program which talks about the CDI (CONNECT DEVELOP INSPIRE) framework	8.0%
Employees other than BoD and KMPs	72	Product-theme covering different products/processes/initiatives, Cross Sell, Focuses on building execution excellence, understanding of team dynamics and building winning teams, Building capabilities around people management; communication; nurturing talent and collaboration on ESG topics	98.0%
Workers	Not Applicable	Not Applicable	Not Applicable

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	None	None	None	None	Not Applicable
Settlement	None	None	None	None	Not Applicable
Compounding fee	None	None	None	None	Not Applicable
	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	None	None	None	Not Applicable	
Punishment	None	None	None	Not Applicable	

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
None – There were no cases accorded to the Entity or Directors/KMPs.	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

The Company is dedicated to maintaining a culture of integrity and accountability through a comprehensive framework of policies and practices. Among these are Whistleblower Policy, Anti-Fraud Policy, Employee Code of Conduct, and Anti-Bribery and Anti-Corruption Policy.

The Company's Anti-Bribery & Anti-Corruption Policy aligns closely with legal requirements and regulatory guidelines, ensuring compliance with anti-bribery laws. Additionally, the Board has pre-approved an Anti-Fraud Policy, adhering to the guidelines set forth by IRDAI. This policy emphasises the proactive identification and mitigation of fraudulent activities while delineating necessary strategies and actions. As a part of fraud reporting mechanism, the Company has created the below mentioned tools wherein the internal stakeholders can report any fraudulent activity. The Anti-Bribery & Anti-Corruption Policy is hosted on website- https://www.icicilombard.com/docs/default-source/policies-of-the-company/anti-bribery-and-anti-currupcion-policy.pdf?sfvrsn=39fd6fa9_9

- Dedicated hotline has been setup at contact number: +91-70450 59059
- Specific email ID - fraudinfo@icicilombard.com

In adherence to statutory mandates, the Company has adopted an Employee Code of Conduct for both Directors and Employees, emphasising professional and ethical principles. The Company believes that adherence to these principles is fundamental to the Company's maintaining trust and integrity within the organisation.

The Whistleblower Policy, in accordance with the Companies Act of 2013 and its associated rules, provides a platform for employees to report any concerns through dedicated email channels without fear of reprisal. This policy underscores the Company's commitment to transparency and accountability.

ICICI Lombard, prioritises a culture of accountability, where adherence to policies and ethical standards is paramount. With a steadfast commitment to zero tolerance for misconduct, the Company strives to uphold the highest standards of integrity, ensuring the trust and confidence of its stakeholders.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024	FY 2023
Directors	None	None
KMPs	None	None
Employees	None	None
Workers	Not Applicable	

6. Details of complaints with regard to conflict of interest:

	FY 2024		FY 2023	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	None	None	None	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	None	None	None	None

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting period, there have been no instances of conflicts of interest involving the Directors and KMPs.

8. Number of days of accounts payables [(Accounts payable *365) / Cost of goods/services procured] in the following format:

	FY 2024	FY 2023
Number of days of accounts payables	93	104

Notes:

- Above disclosure does not include Capital expenditure, Claims cost other than Loss Assessment expense, Reinsurance Inward commission and Reinsurance Ceding business as Input material sourced.
- Accounts payable balance as on March 31, 2024, are considered for calculation.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024	FY 2023
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers/ distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	Not Applicable	Not Applicable
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	2.5%	2.5%
	b. Sales (Sales to related parties/ Total Sales)	1.1%	1.1%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties/Total Investments made)		
	Purchase	0.4%	0.6%
	Sales	0.0%	0.0%

Notes:

- ICICI Lombard, being an insurance provider, purchases of raw materials from trading houses and sales of products to dealers/distributors is not applicable given the nature of the business. Sale of insurance policies through intermediaries are not considered for reporting.
- Purchases include Commission expenses including RI Inward commission and Operating Expenses related to insurance business.
- Sales include Direct Business, RI Inward Premium and other income but excludes Investment Income.

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
4	Supplier Code of Conduct trainings are conducted in FY 2024. Environmental topics include Compliance, sustainable business practices, information and cyber security, environmental disclosures, Social include Health & Safety, Human Rights, Diversity, Equity and Inclusiveness. Other topics like anti-corruption and anti-bribery were also a part of these trainings	These training programs are open for all material suppliers along with internal business teams.*
~7,782	Training to agents on topics like growing need for insurance solutions, products and services of IL, processes from customer onboarding and faster claim settlement.	~96,533 agents empowered**

*57 Material suppliers participated in this training program

** Total agent attendance

The Company has adopted Supplier Code of Conduct which summarises the standards of business conduct that must guide the actions of the suppliers. The Code are set of guidelines drawn from ethos, values of the Company and also spans around ESG guidelines. The Company expects its suppliers to observe highest standards of integrity, honesty, fairness, discipline, decorum and ethical conduct while working for the Company as well as while representing the Company as stipulated by the Code. Key areas addressed in this code include Health and Safety, Working Conditions, Human Rights, Compliance, and Ethical Business Conduct.

ICICI Lombard conducts security awareness training programs to raise awareness among the value chain partners, including customers, on topics such as digital security to prevent fraudulent activities. The Company also conduct engagement sessions across channel partners, including brokers, corporate agents, and individual agents, to discuss new products and services, as well as other topics of interest. These training sessions include topics such as new products and services, financial literacy, and risk management. ICICI Lombard's efforts to raise awareness among the value chain partners are essential for the successful conduct of business operations.

The Company conducts periodic training for agents through exclusive programs like IL Engage Session, Bandhan Program, Milan, Health Shiksha programs, and vertical-wise programs to apprise stakeholders on topics like basics of insurance, products and services of IL, rewards and recognition for agents, and processes from customer onboarding and claim settlement.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No). If yes, provide details of the same.

Yes. ICICI Lombard's Code of Conduct emphasises the importance of avoiding situations that might lead to potential or perceived conflicts of interest. At ICICI Lombard, employees are expected to adhere to the Company's "Framework for Managing Conflict of Interest" and refrain from any actions that could result in a real or perceived conflict of interest. The Company is committed to conducting the business with the highest standards of compliance and ethical conduct to be followed by all staff members and Board members in order to prevent and manage conflicts of interest. The Company also receives a declaration on an annual basis as well as changes, from time to time, from the members of the Board regarding the entities they are interested in. Moreover, the Directors are required to recuse themselves from the discussions pertaining to the conflict of interest. The Directors exercises their responsibilities in a bonafide manner and in the best interest of the Company. The Company has established Policy on Related Party Transactions defining the conduct of business based on ordinary course of business or Arms' length principles which means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. The Audit committee reviews and deliberates the approval of any related party transactions. For more details, refer to the policy. Additionally, the Policy on **Board Diversity** outlines the requirement to have a significant number of "Independent Directors" which is important in respect of insurance companies under conglomerate structure and where there is potential scope for transfer of risks and conflicts of interests that affect the group entities.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe



ESSENTIAL INDICATORS

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2024	FY 2023	Details of improvements in environmental and social impacts
R&D	Not Applicable	Not Applicable	ICICI Lombard continually invests in upgradation of digital systems to enhance customer experience and achieve higher operational efficiency.
Capex	Not Applicable	Not Applicable	

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, the Company has established **Supplier Code of Conduct** which acts as a guideline for conducting its business with highest standards of compliance and ethical conduct. The Supplier Code of Conduct implemented by the Company has integrated ESG related guidelines ranging from timely compliance, occupational health and safety, Equal Opportunity, fair employment expecting the suppliers to observe highest standards of integrity, honesty, fairness, discipline, decorum and ethical conduct while working for the Company as well as while representing the Company. Being in the insurance industry, the material purchase at ICICI Lombard is only limited to operational use. During the procurement of these materials, the Company prioritises the sourcing the sustainable materials considering the features of energy efficiency, supplier practices and transparency etc.

- If yes, what percentage of inputs were sourced sustainably?**

The Company has not aggregated the information on inputs sourced sustainably for FY2024.

- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for**

- Plastics (including packaging)**
- E-waste**
- Hazardous waste and**
- other waste.**

Not Applicable, owing to the nature of the Company's business and sector that the Company operates in.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Not Applicable.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024	FY 2023
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024			FY 2023		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains



ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	10,386	10,386	100.0%	10,386	100.0%	Not Applicable	Not Applicable	6,507	62.7%	Applicable for eligible male and female employees. ICICI Lombard has tie-ups with day care facilities across the locations.	
Female	3,284	3,284	100.0%	3,284	100.0%	1,273	38.8%	Not Applicable	Not Applicable		
Total	13,670	13,670	100.0%	13,670	100.0%	1,273	9.3%	6,507	47.6%		
Other than Permanent employees											
Male	Vendors are required to comply to statutory requirements in ensuring the provision of employee benefits as outlined by the regulations										
Female											
Total											

b. Details of measures for the well-being of workers:

Not Applicable

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-

	FY 2024	FY 2023
Cost incurred on well-being measures as a % of total revenue of the Company	0.2%	0.2%

Notes:

- The disclosures are made for permanent employees at fixed contracted Cost-to-Company excluding variables, bonuses, PF and other retiral benefits.
- Benefits paid for sick leaves are not considered for reporting.

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY 2024			FY 2023		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.0%	Not Applicable	Y	100.0%	Not Applicable	Y
Gratuity	100.0%	Not Applicable	Y	100.0%	Not Applicable	Y
ESI	7.3%	Not Applicable	Y	8.0%	Not Applicable	Y
Others – (Professional Tax)	65.6%	Not Applicable	Y	76.0%	Not Applicable	Y

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Workspaces where differently abled employees are employed (Vashi, Rourkela and Brilliant Titanium – Indore) are equipped with accessibility features as per the guidelines outlined in the Rights of Persons with Disability Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is committed to equal opportunities in employment and welcomes individuals with disabilities. It ensure that all employees are treated with fairness and equality. The offices with differently abled employees are equipped with accessibility features. The Company actively integrates accessibility features across all its offices to comply with the Rights of Persons with Disabilities Act, 2016.

Further information on this policy has been provided in Code of Conduct - Workplace Responsibilities/Fair Employment Practices and Diversity - which can be accessed at: ICICI Lombard's **CODE OF CONDUCT**

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.0%	84.5%	Not Applicable	
Female	100.0%	88.9%		
Total - Return to work rate	100.0%	85.6%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Grievance Redressal Mechanisms at ICICI Lombard:
Other than Permanent Employees	<p>The organisation has a Whistle Blower policy in place which provides all employees an opportunity to raise any issues/grievances anonymously, where the identity of the whistle-blower is kept confidential. A dedicated email ID has been created at an organisational level, to which the employees can write their concerns. A dedicated single point contact (SPOC) is assigned to look into all matters independently and fairly.</p> <p>ICICI Lombard has established a well-placed process for addressing employee grievances. An employee with a grievance can reach out to his/her immediate or skip manager as the first point of contact. In case of no resolution, the respective business HR is the next point of contact, responsible for investigation and resolution in a fair & transparent manner. In case no satisfactory results are achieved, the employee can reach out to the regional HR, followed by the all-India HR. In case of continuing discontent, the Company appoints a Grievance Redressal Committee, consisting of three neutral members to understand the concern, investigate the matter, and provide an appropriate resolution. As a next level, the employee can reach out to the Appellate authority for appealing against the investigation outcome.</p> <p>For POSH-related matters, the employees are expected to raise it with the local HR team or to the dedicated email ID of the Internal Committee. This can be escalated to the Chairperson of the Internal Committee. The final level of escalation is to the HR Head of the organisation.</p> <p>ICICI Lombard has also established other platforms to address employees' concerns and complaints. The employees can file their complaints/grievances on Reach MeBOT*, or report directly to HR through their representatives. The Company ensures prompt and effective resolution of grievances to create a workplace of equitable hiring and eliminated discrimination against employees. In addition, ICICI Lombard provides a Fair Appeal process - a unique platform for all employees to raise their grievances related to the fairness of the performance management process. This platform provides every employee to appeal for any unfair or unjust evaluation of year-end appraisals with relevant facts and evidence. All such grievances are reviewed and assessed to provide fair and transparent findings and resolutions to such employees.</p> <p>For further appeal on any decision from a grievance redressal body, appellate authorities are available who are empowered to deliberate and decide on such matters.</p> <p>The Company also has robust mechanisms in place to safeguard the complainant against any adverse consequences. In the first place, Company maintains the utmost confidentiality of the Complainant. All related parties against whom the Complaint has been reported are sensitised of any retaliatory action against the complainant. In case any incident of retaliation is observed or brought to the notice of the management, the Company takes appropriate action on the reported matter and ensures that the complainant does not have to go through adverse consequences.</p>

* available only to permanent employees

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2024			FY 2023		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male	None. There are no employee associations or unions. ICICI Lombard however recognises the right to freedom of association of employees.					
Female						
Total Permanent Workers						
Male	Not Applicable					
Female						

8. Details of training given to employees and workers:

Category	FY 2024					FY 2023				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	10,107	7,734	76.5%	8,847	87.5%	10,083	9,066	89.9%	9,691	96.1%
Female	3,144	2,246	71.4%	2,678	85.2%	2,782	2,147	77.1%	2,560	92.1%
Total	13,251	9,980	75.3%	11,525	87.0%	12,865	11,213	87.1%	12,251	95.2%
Workers										
Male	Not Applicable									
Female										
Total										

Notes: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024			FY 2023		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	10,269	10,269	100.0%	10,083	9,821	97.4%
Female	3,205	3,205	100.0%	2,782	2,630	94.5%
Total	13,474	13,474	100.0%	12,865	12,451	96.7%
Workers						
Male	Not Applicable					
Female						
Total						

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

Yes. ICICI Lombard's occupational health and safety management system is a comprehensive framework designed to ensure the well-being of employees in the workplace. The Company encourages responsible behaviour of its employees and colleagues that result in the best possible accident prevention measures. This applies both to the technical planning of workplaces, equipment and processes, and to safety management and personal behaviour in everyday work place. For more details, refer to Employee health and safety guidelines.

Important elements of safety management system:

- Branches and offices are equipped with fire alarm actuated with smoke detectors placed at several locations.
- Branches and offices are equipped with fire alarm actuated with smoke detectors placed at several locations. To facilitate temperature control, these rooms shall also be well ventilated and air conditioned.
- Regular fire drills, safety drills, and periodic third-party audits of safety systems with strict adherence to safety regulations. Fire marshals are identified across the branches and are required to demonstrate safety behaviour during the mock drills.
- All the branches and offices have a list of emergency contact numbers placed at reception which is the common area, so that employees may contact emergency authorities (Police Station, Hospital, Ambulance, Fire) easily.
- All the electrical fittings, power sockets and network wires shall be inspected frequently and repairs should be carried out as necessary without any delay to avoid mishap.
- All the workstations shall be equipped with ergonomic chairs and tables to minimise workplace sickness and injuries which might occur due to prolonged sitting and working on laptops.
- Personal accident insurance, health insurance plans, annual health check-ups
- Employee assistance helpline and accessibility to doctors, other emergency and ambulance services
- Safety Training at IL branches
- IL TakeCare App providing improved access to healthcare
- Santulan, an exclusive program for mental and emotional well-being

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

ICICI Lombard encourages employees to report any work-related hazards or grievances to their HR Managers to implement or enhance safety protocols. Employees receive regular internal communications and notifications to adopt precautionary measures in case of safety risks. Safety-related awareness sessions are also conducted, and employees across all offices receive recurring training in basic and advanced fire safety, including drills for escape in case of a fire.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Not Applicable owing to the nature of the Company's operations. The Company acknowledges the importance of risk management in maintaining workplace safety. The Company identifies potential risks associated with utilities, fire hazards, construction, and other factors. To ensure safety across all offices and branches, the Company has installed fire safety equipment that undergoes regular checks and maintenance. Furthermore, the Company conducts periodic fire evacuation drills to familiarise branch staff with emergency procedures for a safe exit. Each branch designates fire marshals who receive specialised training to lead in such situations. They are responsible for reporting incidents or identifying potential risks to the Branch Services and Central Admin teams for timely mitigation measures.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. ICICI Lombard provides a range of non-occupational medical and healthcare services, aiming to ensure the well-being of individuals and their families. This also covers assistance with medical costs:

- Employee assistance helpline;
- Medclaim insurance (family floater cover and corporate buffer);
- IL TakeCare app offers employees a one-stop shop for mental wellness counselling, doctor consultations, and health risk assessments.
- Health and accident insurance
- Sabbatical leave, to avail breaks for education or any personal priorities
- Leave donation to colleagues in need of additional leaves for medical & other emergencies. This is in addition to earned (privilege) leave and casual-cum-sick leave which is available to all employees

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024	FY 2023
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.0%	0.0%
	Workers	Not Applicable	
Total recordable work-related injuries	Employees	0	0
	Workers	Not Applicable	
No. of fatalities	Employees	0	0
	Workers	Not Applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	Not Applicable	

Notes:

- LTIFR includes only work-related injuries, disabilities, and deaths and excludes ill-health.
- The disclosures are made for permanent employees.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company's commitment to a safe and healthy workplace encompasses various measures to ensure the well-being of the employees. While outlining all applicable laws and regulations, the Company regularly updates systems, policies, and process to adapt to the evolving work environment. Branches and offices are equipped with fire alarms, smoke detectors, and temperature control devices which are placed strategically. Regular fire and safety drills, are conducted to ensure compliance with safety regulations. Fire marshals in branches undergo mock drills to demonstrate safety protocols. Workstations are furnished with ergonomic chairs and tables to minimise workplace-related sickness and injuries caused by prolonged laptop use. In doing so, the Company is also committed to ensure its employees and customers to remain free from any kind of risk to their health and safety at workplace. For more details, refer to [Employee health and safety guidelines](#).

The following employee benefits are also provided to employees for ensuring the well-being:

Insurance & Helpline benefits:

- Medclaim insurance (family floater cover and corporate buffer);
- Health and accident insurance
- Employee assistance helpline;
- Employee assistance counselling services
- IL TakeCare app offers employees a one-stop shop for mental wellness counselling, doctor consultations, and health risk assessments.
- 'Santulan' Employee Assistance Program (ICICI Lombard offers a 24/7 counselling hotline with free access to expert psychologists, providing support for effective coping mechanisms and self-care routines to manage stress. Total employees availed of Santulan services in FY2024: 262)

Employee and leave benefits:

- Retirement benefits like PF, Gratuity, ESI
- Parental leaves – Maternity, Paternity & Adoption
- Sabbatical leave, to avail breaks for education or any personal priorities
- This is in addition to earned (privilege) leave and casual-cum-sick leave which is available to all employees
- Leave donation to colleagues in need of additional leaves for medical & other emergencies

Work-life balance employee benefits:

- Preferred working hours (in select locations)
- Family Fridays, and Leave Donations to aid work-life integration

13. Number of Complaints on the following made by employees and workers:

	FY 2024			FY 2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	None	None	None	None	None	None
Health & Safety	None	None	None	None	None	None

14. Assessment for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	None
Working Conditions	None

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

Not applicable

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers(Y/N).

Employees: Yes. ICICI Lombard offers group life insurance, group personal accident insurance and to all its employees along with provident fund and gratuity. Gratuity is paid to applicable employees having completed the required tenure as per Payment of Gratuity Act, 1972. In the unfortunate event of an employee's demise, the Company extends the proceeds and benefits from each of these schemes to the employee's family or nominee

Workers: Not Applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

ICICI Lombard strives for increased incorporation of environmental and social considerations in the business operation by establishing explicit expectations with value chain partners. The Company through its extended due-diligence undertakes appropriate steps to ensure that the value chain partners have properly withheld and deposited statutory dues.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024	FY 2023	FY 2024	FY 2023
Employees	None	None	None	None
Workers	Not Applicable			

Notes: The Company does not employ or engage with any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, ICICI Lombard does not currently offer such transition support services to the workforce. ICICI Lombard consistently enhances employee skills with ongoing training, capability building, and support for certification programs by CII (Confederation of Indian Industry) and IIL (Insurance Institute of India). Regular awareness sessions on industry best practices further contribute to improving overall employee competencies, ensuring their employability in the sector.

Furthermore, the Company provides sabbatical opportunities for eligible employees, ensuring a guaranteed return to the workforce upon completion of the sabbatical period

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Company mandates that all value chain partners adhere to relevant laws and regulations, which encompass working conditions and health and safety procedures. These stipulations are explicitly outlined in the procurement contracts. Hence, the Company has not conducted comprehensive assessments concerning the working conditions and health and safety procedures employed by value chain partners. For more details, refer to Supplier's Code of Conduct
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable; No corrective action plan has been necessitated on the above-mentioned parameters.

PRINCIPLE 4
Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS
1. Describe the processes for identifying key stakeholder groups of the entity.

The Company takes a structured approach to identifying the stakeholder groups that matter most to its business. The Company has a comprehensive stakeholder engagement to assesses the impact and influence of various groups on its business operations, and in turn, the Company's impact on them. The Company leverages established channels for active engagement with these stakeholders.

Through this systematic process, the Company has identified key stakeholder groups like customers, communities, channel partners, shareholders, and employees.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customer	Yes, if they qualify based on specified criteria such as income, gender etc.	<ul style="list-style-type: none"> Engagement at all stages of the product lifecycle Multi-channel engagement mechanism – phone, digital channel, trained customer relationship managers Sales, service, and claims processes on digital platform Claims process explained through website, policy documents and educational videos Regular measurement of customer satisfaction exchange 	Frequent and need-based	<ul style="list-style-type: none"> Product pricing ESG Products and Services Health and Well-Being Innovation and Digitisation Data Privacy and Security Customer Relationship Management Transparency
Shareholders & Investors	No	<ul style="list-style-type: none"> Quarterly financial statements Investor presentations Annual report Annual General Meeting Investor/Analyst meet (to discuss Financial performance and ESG initiatives) Press conferences and media releases ESG Disclosures Announcement through stock exchanges 	<ul style="list-style-type: none"> Quarterly Need-basis Annually Annually Frequent and Need-basis Need-basis Annually Need-basis 	<ul style="list-style-type: none"> Responsible Investment Economic Performance Enterprise Risk Management Disaster Resilience and Adaptation to Climate Change Operational Eco-efficiency Climate Change Mitigation

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government and regulator	No	<ul style="list-style-type: none"> • Directives and circulars • Meetings / discussions • Press releases • Policy advocacy • Submission of reports and returns • Workshops by regulators 	Frequent and need-based	<ul style="list-style-type: none"> • Human Rights • Public Policy Advocacy • Climate Change Mitigation • Board Composition and Processes • Compliance
KMP & Employees	No	<ul style="list-style-type: none"> • Townhall meetings • HR portals and intranet • Performance updates • Workshop, learning and training interventions • Wellness initiatives • Internal publications, circulars, posters, videos, e-mails • Employee Engagement & Satisfaction Survey • Live interaction sessions • Flexible & hybrid working arrangements 	<ul style="list-style-type: none"> • Quarterly • On-Going • Annually • Regular • Regular • As & when required • Annually • Regular 	<ul style="list-style-type: none"> • Assessment of effectiveness of learning and development • Fair remuneration practices; equal employment opportunities • Effective performance management and recognition • Career growth • Diverse, inclusive and enabling work culture • Work-life balance • Fair Workplace • Occupational Health, Safety and Well-Being • Fair Pay • Talent Attraction and Retention • Diversity and Inclusion
Channel partners and distributor/ Vendors	No	<ul style="list-style-type: none"> • Meets, workshops, conferences, and forums • One-to-one meetings • Telephonic and e-mail • Channel partner management portals • Periodic visits 	Frequent and need-based	<ul style="list-style-type: none"> • Product Pricing • Data Privacy and Security • Innovation and Digitisation
Communities	Yes	<ul style="list-style-type: none"> • Community projects • Employee volunteerism • Awareness workshops • Interaction through the branch network 	Frequent and need-based	<ul style="list-style-type: none"> • Community Development • Financial Inclusion

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company actively interacts with diverse stakeholder groups throughout the year via various channels to ensure effective two-way communication. Employee-level committees report stakeholder feedback to the management-level ESG Steering Committee. The CSR & Sustainability Committee oversees the implementation of consultation channels to facilitate robust engagement with stakeholders on key economic, environmental, and social topics.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, ICICI Lombard, in line with the principles and brand motto of “Fulfilling Promises,” has established channels for active engagement with all stakeholder groups. The Company has conducted comprehensive stakeholder engagement to understand the key priority ESG material topics for its business and stakeholders. The Company has aligned its ESG framework to manage the identified priority topics. The Company has also proactively established various policies and internal systems to manage and disclose the strategy on priority topics. The Company has established strong communication channels for the engagement with stakeholder groups. This also includes grievance redressal mechanism to receive inputs and concerns of the stakeholder groups reinforcing its commitment as a responsible business brand.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

The Company actively promotes a strong grievance redressal system for all employees. The Company’s DEI programmes detailed in “Creating a Future-Ready Workforce” section in ESG report Page 56 outlines its initiatives including active engagements. The Company also collaborates with communities and its initiatives are proposed to ensure the well-being of communities. For more details, refer to Page 77. In addition, financial products and services of the Company designed to meet the needs of underprivileged populations, has been worked out with more focus on accessibility.

PRINCIPLE 5

Businesses should respect and promote human rights



ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024			FY 2023		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	13,670	13,670	100.0%	12,865	12,865	100.0%
Other than permanent	None	None	None	None	None	None
Total Employees	13,670	13,670	100.0%	12,865	12,865	100.0%
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024					FY 2023				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	13,670	0	0.00%	13,670	100.0%	14,417	1552	10.8%	12,865	89.2%
Male	10,386	0	0.00%	10,386	100.0%	11,026	943	8.6%	10,083	91.4%
Female	3,284	0	0.00%	3,284	100.0%	3,391	609	18.0%	2,782	82.0%
Other than Permanent	1,326	630	47.5%	696	52.5%	Note : FY2023 data is consolidated of Permanent and Non-Permanent employees.				
Male	794	346	43.6%	448	56.4%					
Female	532	284	53.4%	248	46.6%					
Workers										
Permanent	Not applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

3. Details of remuneration/ salary/ wages:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)				
Executive Directors ¹	2	₹ 33.4 million	None	Not Applicable
Non-executive, Independent Directors ²	6	₹ 2.95 million	1	₹ 3.60 million
Non-executive, Non-Independent Directors ³	2	None	None	Not Applicable
Key Managerial Personnel⁴	2	₹ 17.8 million	None	Not Applicable
Employees other than BoD and KMP	10,382	₹ 0.6 million	3,284	₹ 0.5 million
Workers ⁵				Not Applicable

Notes:

- Details pertaining to Whole-time Directors of the Company
- The median remuneration of Non-executive, Independent Directors is calculated after considering sitting fees paid for attending the Board and Committee Meetings and remuneration in form of profit related commission paid, during FY2024.
- Non-executive, Non-independent Directors do not draw any remuneration from the Company.
- Key Managerial Personnel, as specified in Section 203 of the Companies Act 2013, includes Managing Director & Chief Executive Officer, Wholetime Directors, Chief Financial Officer and Company Secretary. Since, the median remuneration of the Executive Directors are already covered as a part of Board of Directors details stated above, the referred median remuneration are provided only for Chief Financial Officer and Company Secretary.
- The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024	FY 2023
Gross wages paid to females as % of total wages	19.2%	16.2%

Notes:

Gross wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joiner and resigned employees during financial year) excluding variable pay, bonuses, stock options and other perquisites.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has in place mechanisms enabled for all the stakeholders to raise their concerns or report actual or potential human right related violation of the human rights issues. Further, the organisation has multiple policies and platforms to address the employee grievances related to human rights which are briefed below

a. Reach Me BOT:

It is a 24x7 AI platform for employees to raise concerns and solve queries, including those related to human rights, and seek resolution. The platform also helps connect employees with the relevant Single Points of Contact (SPOCs) or higher authorities (Reachme Bot is only available to Permanent employees.).

b. Dedicated HR SPOCS (Geography/Business group wise):

Employees (both permanent & non-permanent) can report human rights grievances or other concerns to dedicated HR SPOCs. An escalation matrix is defined to allow employees to contact higher-level authorities in case the issue remains unresolved.

c. Whistle Blower Policy

The organisation has established a Whistleblower (WB) policy, granting all employees the option and opportunity to raise issues or grievances anonymously while ensuring the confidentiality of the whistleblower's identity. A dedicated email ID has been established at the organisational level, allowing employees to voice their concerns. A designated SPOC has been assigned to impartially and fairly investigate all matters.

d. Prevention of Sexual Harassment Guidelines (POSH) Employees can contact the Internal Committee by emailing the dedicated ID or reach out to the HR team to report matters. An Internal committee which is established for each reported instance in compliance with the POSH (Prevention of Sexual Harassment) Act, conducts investigations and takes necessary actions as required.

e. Appellate Authority

If an employee with a grievance is dissatisfied with the outcome of any investigation or resolution, they have the option to appeal to the Appellate Authority of the Organisation.

6. Number of Complaints on the following made by employees and workers:

	FY 2024			FY 2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	12	2	The Company, through the policy ensures that all such complaints are resolved within defined timelines	6	2	The Company, through the policy ensures that all such complaints are resolved within defined timelines
Discrimination at workplace	None	None	None	None	None	None
Child Labour	None	None	None	None	None	None
Forced Labour/Involuntary Labour	None	None	None	None	None	None
Wages	None	None	None	1	None	None
Other human rights related issues	None	None	None	None	None	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024	FY 2023
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	12	6
Complaints on POSH as a % of female employees / workers	0.3	0.2
Complaints on POSH upheld	11	6

Notes:

- Number of POSH complaints received is reported in relation to the number of female employees at the end of the year.
- Complaints on POSH upheld excludes complaints which were reported during FY2024 and were pending for disposal at year end and includes 2 complaints which were pending for disposal on the first day of the year and are upheld during the year.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has established Code of Conduct for employees and is committed to prohibition of harassment and intimidation of Employees in the workplace. The Company through HR and various committees aims to conduct investigation and take necessary action for POSH related incidents and other complaints of discrimination or harassment. ICICI Lombard ensures 100.0% confidentiality of the respondent to protect them from adverse consequences. All parties involved in the reported complaint are made aware of the prohibition against any retaliatory actions. If any instance of retaliation is observed or brought to the management's attention, the Company takes appropriate action to address the matter and ensures that complainant does not face adverse consequences. Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment exists with the Company. In addition, POSH complaints in the Company also allows complainant to proceed on paid leave (on request by the complainant and considering mitigating circumstances) or allows temporary posting to another branch/office till closure of investigation of either complainant or respondent (again on request by the complainant and depending on specifics of the case). Protection to employees and prevention against retaliation, victimisation or harassment for them raising any concern are covered in Whistle Blower Policy. In whistle blowing cases, the identity of the whistle blower is not revealed.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, the Company incorporates various human rights principles into the business agreements and contracts wherever applicable.

10. Assessment for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The business strictly prohibits the employment of child labor, forced labor, involuntary labor, or any form of discriminatory hiring practices. ICICI Lombard adheres to all relevant legal requirements. The Company also strives to promote these values across its value chain through Supplier Code of Conduct.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others-please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.

Not Applicable.

LEADERSHIP INDICATORS

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

ICICI Lombard consistently evaluates human rights opportunities and challenges. The Company implements robust mechanisms and policies to minimise incidents of unfair treatment, unprofessional behaviour, bias, workplace harassment, intimidation, threatening behaviour, and discrimination. The Company has established an effective mechanism to address grievances/complaints and ensure appropriate actions are taken. All company policies are authorised by the Board/Board Committees/senior management and are regularly subjected to internal audits and reviews. Processes and policies are revised periodically to ensure the alignment with The Company’s core values. In FY2024, there were no reported incidents of discrimination, and no operations were identified as having a significant risk of child and forced labor.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company’s policies and processes undergo pre-approval from either the Board, the Board Committee, or the Senior Management. Internal audits and assessments of the Company’s policies and procedures are carried out regularly. The organisation maintains compliance with pertinent regulations through periodic audits and a due diligence mechanism. These procedures cover all stakeholder groups includes employees, suppliers and others whose interests are aligned with ICICI Lombard’s goals.

3. Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Workspaces where differently abled employees are employed (Vashi, Rourkela and Brilliant Titanium – Indore) are equipped with accessibility features as per the guidelines outlined in the Rights of Persons with Disability Act, 2016.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	The Company has not aggregated this information for FY2024. However, ICICI Lombard expects all value chain partners to adhere to all applicable rules and regulations. The Company has established Suppliers Code of conduct which encourages its suppliers to adhere to highest standards of business conduct and thus prohibits child labour, forced bonded labour, sexual harassment, discrimination at work place.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others-please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

Not Applicable.

PRINCIPLE 6**Businesses should respect and make efforts to protect and restore the environment****ESSENTIAL INDICATORS****1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	Unit	FY 2024	FY 2023
From renewable sources			
Total electricity consumption (A)	GJ	11,267.92	7,520.19
Total fuel consumption (B)	GJ	None	None
Energy consumption through other sources (C)	GJ	None	None
Total energy consumed from renewable sources (A+B+C)	GJ	11,267.92	7,520.19
From non-renewable sources			
Total electricity consumption (D)	GJ	30,436.71	28,801.96
Total fuel consumption (E)	GJ	1,414.91	1,087.08
Energy consumption through other sources (F)	GJ	None	None
Total energy consumed from non-renewable sources (D+E+F)	GJ	31,851.62	29,889.04
Total energy consumed (A+B+C+D+E+F)	GJ	43,119.54	37,409.23
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	GJ / Million ₹ of turnover	0.17	0.17
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)	GJ / Million turnover in USD adjusted for PPP	3.85	3.93
Energy intensity in terms of physical output		Not Applicable	Not Applicable
Energy intensity (optional) - the relevant metric may be selected by the entity	GJ/ Headcount	2.88	2.59

Notes:

- The company has employed "Operational Control Approach" denoting that activities only which are under the operating control of the Company have been considered.
- Intensity ratios are computed based on the year-end employee count.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, PKF Sridhar & Santhanam LLP has conducted independent assurance.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024	FY 2023
Water withdrawal by source (in kilolitres)		
(i) Surface Water	0	0
(ii) Ground Water	0	0
(iii) Third Party Water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others - Government Water Supply	1,59,787.40	1,41,466.46
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,59,787.40	1,41,466.46
Total volume of water consumption (in kilolitres)	0	0
Water intensity per rupee of turnover (Total Water consumption / Million turnover in USD adjusted for PPP)	0	0
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	0	0
Water intensity in terms of physical output	Not Applicable	Not Applicable
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Notes:

- Water withdrawn by the Company is reported based on Central Ground Water Authority's (CGWA) daily average water requirements for offices, excluding 1 Work-From-Home Day per week for eligible employees, and calculated basis normal working calendar and working hours of the company. The Company has not assessed / disclosed any other water withdrawn / discharged for FY2024.
- Intensity ratios are computed based on the year-end employee count.
- All withdrawn water as reported is considered to be sourced through Other Sources (Others - Government Water Supply) as well as considered as fully discharged to third parties as untreated owing to the nature of business.

Water related metrics are computed basis the manpower occupancy and per capita consumption as outlined by the regulatory agencies. ICICI Lombard operates in the service sector with water needs limited to drinking and sanitation purposes of the employees. Despite this, the Company is committed to the prudent utilisation of water resources in the major offices. Additionally, the Company actively replenishes water through rainwater harvesting at its Prabhadevi Office, resulting in the preservation of 10.31 million litres of water during the reporting period. The Company is also implementing measures to closely monitor water usage across the operations.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, PKF Sridhar & Santhanam LLP has conducted independent assurance.

4. Provide the following details related to water discharged:

Parameter	FY 2024	FY 2023
Water discharge by destination and level of treatment (in kilolitres)		
i) To surface water	0	0
- No treatment	0	0
- With treatment-please specify level of treatment	0	0
ii) To Groundwater	0	0
- No treatment	0	0
- With treatment-please specify level of treatment	0	0
iii) To Seawater	0	0
- No treatment	0	0
- With treatment-please specify level of treatment	0	0
iv) Sent to third-parties	1,59,787.40	1,41,466.46
- No treatment	1,59,797.40	1,41,466.46
- With treatment-please specify level of treatment	0	0
v) Others	0	0
- No treatment	0	0
- With treatment-please specify level of treatment	0	0
Total water discharged (in kilolitres)	1,59,787.40	1,41,466.46

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes, PKF Sridhar & Santhanam LLP has conducted independent assurance.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. ICICI Lombard operates in the service sector with water needs limited to drinking and sanitation purposes of the employees.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2024	FY 2023
NOx	Not Applicable	Not Applicable	Not Applicable
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others-please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not Applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024	FY 2023
Total Scope 1 emissions	Metric tonnes of CO ₂ equivalent	907.22	867.80
Total Scope 2 emissions	Metric tonnes of CO ₂ equivalent	6,958.17	6,480.44
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	Metric tonnes of CO ₂ equivalent/ Million rupees of turnover	0.03	0.03
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	GJ / Million turnover in USD adjusted for PPP	0.703	0.773
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Not Applicable	Not Applicable	Not Applicable
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per employee	0.52	0.51

Notes:

- The company has employed "Operational Control Approach" denoting that activities only which are under the operating control of the company have been considered.
- Intensity ratios are computed based on the year-end employee count.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, PKF Sridhar & Santhanam LLP has conducted independent assurance.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The Company is advancing sustainable practices, promoting digital transactions and increased adoption of paperless transactions with an objective of reducing GhG emissions. Organisational-wide initiatives, including videoconferencing and energy-efficient measures, aim to reduce energy consumption. Energy audits have been conducted, and actions based on these audits are being evaluated. Additionally, the Company is procuring renewable energy for various branches. In FY2024, the Company's renewable energy procurement reached 27.0%, resulting in a reduction of 2,575.97 MTCO₂e emissions. As a part of Company's CSR programs, the Company installed Solar Panels in under privileged schools. Further, the Company installs water purifier under its flagship program Nirnajali replacing the conventional methods of treating the water, thus avoiding GhG emissions.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024	FY 2023
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Not Applicable	Not Applicable
E-waste (B)	21.40	27.03
Construction and demolition waste (C)	Not Applicable	Not Applicable
Battery waste (D)	17.52	19.23
Radioactive waste (E)	Not Applicable	Not Applicable
Biomedical Waste (F)	Not Applicable	Not Applicable
Other Hazardous Waste (G)	Not Applicable	Not Applicable
Other Non-hazardous waste generated (H). Please specify, if any. (Paper waste and Sanitary waste)	50.84	52.27
Total (A+B + C + D + E + F + G + H)	89.76	98.53
Waste intensity per rupee of turnover (Total waste generated / Million rupees of turnover)	0.35	0.45
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Billion turnover in USD adjusted for PPP)	8.02	10.35
Waste intensity in terms of physical output	Not Applicable	Not Applicable
Waste intensity (optional) – Waste Intensity in MT/Headcount	0.01	0.01
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
i) Recycled	68.90	49.55
ii) Re-used	-	-
iii) Other recovery operations	-	-
Total	68.90	49.55
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
i) Incineration	0.02	0.01
ii) Landfilling	20.84	48.97
iii) Other disposal operations	-	-
Total	20.85	48.98

Notes:

- Waste generated within the company's operational boundary is included in above data.
- Indicative weights derived from product specifications are used to estimate weight for known quantities.
- Construction and Demolition (C&D) Waste & Plastic Waste: Considered as Not applicable. The company does not have construction or remodelling activities as part of services provided and does not encourage single-use plastics in the premises.
- Intensity ratios are computed based on the year-end employee count.
- The Company has established protocols to ensure the safe disposal of waste to third party.
- Paper waste is calculated based on the quantity of printing paper purchased and recycled during service, excluding non-printing paper wastes.
- Sanitary waste data includes figures from branches where the Company has recycling agreements with third parties.
- All other waste not recycled or incinerated is considered to be sent to landfills.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, PKF Sridhar & Santhanam LLP has conducted independent assurance.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The ESG Policy reflects the Company's commitment to managing and minimising the direct environmental impact. ICICI Lombard is a General Insurance Company and does not use/generate hazardous and toxic chemicals in course of its business. ICICI Lombard's waste is limited to paper, electronic and battery waste. Efforts have been made to reduce paper usage, and the Company is actively transitioning to paperless operations as a result the Company is operating at 1/3rd of the paper levels as compared to FY2019. Further, 41.86 MT of paper was recycled in FY2024.

E-waste generated by the Company is responsibly handed over to authorised recyclers for safe disposal and extended life. The Company has established effective waste management practices for the proper handling and disposal of operational waste. In FY2024, 9.22 MT of IT E-waste was handed over to authorised vendors. ICICI Lombard has embarked on a pioneering initiative in the sanitary waste management which involves disposing sanitary pads in a responsible manner.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Not Applicable. The Company does not have offices in or near ecologically sensitive areas. All offices are situated in buildings with the required permits and adheres to local municipal regulations.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable owing to the nature of business.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. ICICI Lombard adheres to all relevant environmental laws, rules, and guidelines in India, such as the Environment Protection Act and Rules, the Air (Prevention and Control of Pollution) Act, and the Water (Prevention and Control of Pollution) Act. The Company did not experience any instances of non-compliance with the aforementioned laws and regulations.

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/ plant located in areas of water stress, provide the following information:

- i) Name of the area
- ii) Nature of operations
- iii) Water withdrawal, consumption and discharge

The Company did not conduct any water risk assessments

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not Applicable

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024	FY 2023
Total Scope 3 emissions	Metric tonnes of CO ₂ equivalent	5,130.64	6,589.60
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/ million rupees of turnover	0.02	0.03
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		None	None

Notes:

- Scope 3 categories include Fuel and Energy related activities (Electricity Transmission & Distribution losses), Waste Generated in operations, Business Travel (Road and Air Travel through Company empanelled vendors), Employee Commuting (Company Shuttles and WFH emissions).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the above disclosures are assured by PKF Sridhar & Santhanam LLP

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of the significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not Applicable, as the Company does not have offices near or in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Use of energy efficient LEDs	The Company has installed LED fixtures in access offices.	98.5% branches are functioning with LED lighting of which 284 branches have 100.0% LED lighting.
2.	Procurement of Renewable Energy	The Company has started procuring renewable energy in few branches to meet its operational requirements	Total Renewable Electricity Consumption = 3,129.98 MWh Total emissions avoided = 2,575.97 MTCO ₂ e
3.	Responsible disposal of Sanitary Napkins	ICICI Lombard is disposing the sanitary wastes responsibly thereby diverting waste from landfill	0.33 MT of sanitary wastes is recycled

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

ICICI Lombard has established a comprehensive Business Continuity Management (BCM) policy and a resilient BCM plan to safeguard against unforeseen events or uncertainties. Endorsed by the Board, the BCM policy provides broad directives for recovering and restoring information, resuming operations, and sustaining business continuity in the face of various incidents that could adversely impact continuity. These incidents may stem from nature, technology, or human actions, including potential threats like global pandemics or epidemics. Recognising the constant risk of disruptions, the Company has implemented a strategic Business Continuity Management plan. This proactive measure aims to mitigate the adverse effects of operational risks, specifically business disruption and system failures.

ICICI Lombard prioritises data security in compliance with ISO 27001 and ISO 27017 standards. To ensure business continuity in case of disruptions, it has implemented a tiered disaster recovery (DR) strategy.

- Tiered Application Classification: ICICI Lombard has categorised its applications into four tiers based on criticality.
- DR Activation for High-Impact Applications: Tier 1 and Tier 2 applications, considered the most critical, are operational at disaster recovery site.
- Regular DR Testing: In line with compliance requirements, ICICI Lombard conducts DR drills at least once a year for DR-enabled applications. These drills verify the effectiveness of the Company's DR plan and identify areas for improvement.
- Up-to-Date Documentation: ICICI Lombard maintains a comprehensive DR plan along with all relevant documentation. These documents are regularly reviewed and updated to reflect any changes in the Company's systems or processes.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The Company's Supplier Code of Conduct encourages suppliers to adopt best practices in environmental management to minimise and mitigate the impact of their products / services / operations on external environment to the maximum extent possible. The Supplier Code of Conduct is applicable to all the material suppliers. Further, the Company engages with its Suppliers periodically to ensure compliance to this Code.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The Company during the year adopted the Supplier Code of Conduct and made it applicable to its material suppliers with immediate effect. This Code requires suppliers to abide by environmental related rules and regulations, adopt best environmental management practices, track and report their performance and work in harmony with the community. The Company also engages with the suppliers periodically to encourage compliance to the Code.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent


ESSENTIAL INDICATORS
1. a. Number of affiliations with trade and industry chambers/associations.

ICICI Lombard is a member of 3 trade and industry chamber/association.

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Merchants Chamber	National
2	Confederation of Indian Industry	National
3	Federation of Indian Chambers of Commerce and Industry	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

During the reporting period, the Company did not engage in any instances of anti-competitive behavior, and as a result, no corrective action was necessary.

LEADERSHIP INDICATORS
1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Not Applicable					

ICICI Lombard actively engages in the public policy advocacy to strengthen the policy and governance framework in the sector. The Company also engages in knowledge sharing activities to help augment the social and regulatory developments. Through trade organisations and associations, the Company offers expertise to shape public policy in relevant areas.

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development



ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Ride to Safety – Initiate on Road Safety and helmets Distribution	NA	NA	Yes	Yes	https://www.icicilombard.com/corporate-social-responsibility/ride-safety
Caring Hands – Initiative on eye check-up for children	NA	NA	Yes	Yes	https://www.icicilombard.com/corporate-social-responsibility/caring-hands
Niranjali – Initiative on providing clean drinking water to school children	NA	NA	Yes	Yes	https://www.icicilombard.com/corporate-social-responsibility/niranjali
Healthy Villages- Initiative on PHCs strengthening	NA	NA	Yes	Yes	https://www.icicilombard.com/corporate-social-responsibility/healthy-villages
Solar Panel Installations in schools	NA	NA	Yes	Yes	https://www.icicilombard.com/corporate-social-responsibility/solar-panel

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable owing to the nature of business.

3. Describe the mechanisms to receive and redress grievances of the community.

ICICI Lombard has established a well-defined grievance mechanism to address and resolve complaints from all stakeholders. The Company actively encourages community members to report their grievances or concerns to ICICI Foundation and other NGO partners. Collaborating closely with these partners, ICICI Lombard addresses grievances and takes appropriate action.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2024	FY 2023
Directly sourced from MSMEs/ small producers	9.5%	10.6%
Directly from within India	100.0%	100.0%

Notes:

- The calculations are derived considering payments made during the year including payment for GST netted off with TDS deducted under Income Tax Act.
- Payment made towards reinsurance ceding, reinsurance inward commission and claim loss adjustment expenses are not considered as purchases in reporting.
- Commission payment for direct business does not include payment for GST and is considered without any impact of TDS deducted under Income Tax Act.
- Identification of MSME of vendors is based on information available with the Company.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024	FY 2023
Rural	0.1%	0.2%
Semi-urban	6.3%	6.5%
Urban	22.8%	22.9%
Metropolitan	70.8%	70.5%

(Places are categorised as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Notes:

Wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joiner and resigned employees during financial year) excluding variable pay, bonuses, stock options and other perks.

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Social Impact Assessment (SIA) has been conducted for the activities implemented in FY2023. No negative impacts were identified from SIA studies reported in Principle 8: Essential Indicator, Question 1 Positive impacts from community development programmes are in the SIA reports available in the website.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

ICICI Lombard did not undertake any CSR Initiatives in aspirational districts identified by the governing bodies.

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/ vulnerable groups? (Yes/ No)

No, the Company does not have a preferential procurement policy. Due to the nature of the Company's business, resource consumption is limited to operational needs. In promoting inclusive growth and equitable development, the Company advocates equal opportunity for vendors, especially those from disadvantaged or marginalised groups.

b. From which marginalised /vulnerable groups do you procure?

Not Applicable

c. What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Caring Hands - The Company organises free eye check-up camps through a preventative healthcare programme, "Caring Hands" which was introduced in FY2011. The programme aims to conduct eye-care counselling and involves in spectacle distribution to children with visual defects. Over 3,000 employee volunteers are in charge of this annual programme.	During the reporting period, the project benefited 47,000+ individuals.	100.0%
2	Ride to Safety - This programme is a campaign for building road safety awareness among the children. Through this initiative helmets are also distributed to the beneficiaries. The Company conducted 750+ workshops in various cities throughout FY2024 raising awareness.	No of beneficiaries: 1,75,000+ Helmets distributed:1,50,000	100.0%
3	Niranjali - ICICI Lombard launched the flagship initiative "Niranjali" in FY 2017 with an objective of improved access to safe drinking water to school-children. Further the initiative also focusses on increasing awareness among the school children on clean and safe drinking water.	The Company succeeded in installing 1,010 water purifiers at schools in FY2024, benefiting more than 1,00,000 people.	100.0%
4	Installation of solar panels in schools - In accordance with India's net-zero goals, the Company started a CSR programme in FY2022, installing solar panels in the under privileged schools.	No of beneficiaries: 50,000+	100.0%
5	Healthy Villages - To meet the community's healthcare needs, the Company expanded the Healthy Village project to 12 Primary Health Centres (PHCs) in rural areas in FY2023.	In FY2024 over 15,000+ people benefited through these camps conducted across 11 PHCs where 29 equipments were provided, across three cities in Tamil Nadu.	100.0%

PRINCIPLE 9
Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS
1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has a Grievance redressal mechanism in place to receive, respond and resolve all types of customer complaints. The Company also has a interactive CRM tool. The identified teams within the Company are specialised individuals equipped with proper training and skillset to handle complaints received from customers through different channels such as Bima Bharosa Portal, National Consumer Helpline and Department of Administrative Reforms and Public Grievances. The Company conducts detailed Root Cause Analyses (RCAs) for recurring complaints. These analyses helps in identifying gaps in people, processes and technology. Based on the RCA findings, appropriate remedial actions are implemented. This helps in eliminating reoccurrence of complaints pertaining to the same issue and enhance customer experience.

To ensure the prompt and efficient resolution of complaints, a comprehensive escalation process for customers has been established. This process has also been updated on the Company's website to enhance accessibility (<https://www.icicilombard.com/grievance-redressal>). Clients can utilise a three-step procedure to express their concerns:

- I. Customers have the flexibility to register their grievances through various channels, including emails, toll-free phone numbers, complaint letters and more. The Company has designated a dedicated email address, customersupport@icicilombard.com, to offer support to all its customers.
- II. In the event of dissatisfaction with the provided resolution, the customer has the option to directly email the Deputy Vice President of Customer Support.
- III. If the customer remains unsatisfied with the offered solution, they can escalate the matter further by sending an email directly to the Head of Customer Support.

Furthermore, the Company has established a dedicated Service Quality (SQ) division to address escalated complaints. The SQ division is authorised to promptly address any customer complaints by reaching out to the appropriate departments.

The Company's continuous efforts to streamline operations, introduce relevant products and digital technologies and advance digital solutions to decentralise services have led to a notable enhancement in customer experience and satisfaction

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Not Applicable owing to the nature of business

3. Number of consumer complaints in respect of the following:

	FY 2024		Remarks	FY 2023		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	1	None	All the pending complaints were satisfactorily resolved after the financial year.	1	0	All the pending complaints were satisfactorily resolved after the financial year.
Advertising	None	None		None	None	
Cyber security	None	None		None	None	
Delivery of essential services	None	None		None	None	
Restrictive Trade Practices	None	None		None	None	
Unfair Trade Practices*	525	7		270	6	
Other**	4,817	142		4,648	170	

*All complaints wherein customers alleged of "Misselling" of policy are categorised under "Unfair Trade Practices", however same were not proven.

**The nature of "other" category complaints include Claim Related, Customer Grievance, Policy Coverage Related, Cancellation, Policy not received, Policy Renewal, Refund Related, Endorsement Related, Premium Related, NCB Related, Health Check Up, Proposal Related, MParivahan related, Website Related and Not related to IL.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	ICICI Lombard, being an insurance company, holds no liability for voluntary or forced recalls in relation to the products and services.	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

ICICI Lombard has implemented a well-organised information and cyber security framework, which guarantees the security and privacy of data by establishing comprehensive management processes across the organisation.

The Company has a robust Information and Cyber-Security (ICS) policy, duly authorised by the Board and aligned with the cyber security requirements stipulated by IRDAI (Insurance Regulatory and Development Authority of India) as well as international ISO standards. Board oversees the implementation of cyber security framework with governance managed by Information Security Committee and Risk Management Committee. The implemented systems and procedures strictly adhere to ISO 27017:2015, the security standard for cloud computing and ISO 27001:2013, the information security management system. This framework enables the business to efficiently identify and promptly eliminate any potential threats to its network, applications and infrastructure.

In addition, the Company undergoes audits by CERT-IN empaneled auditors for the IRDAI annual audit report. A team of independent internal auditors is responsible for overseeing the administration, application and effectiveness of the cyber security policy. The Company diligently perform Vulnerability Assessment and Penetration Testing (VAPT), source code reviews and application security testing on its systems at regular intervals to ensure the robustness of the security measures. The cyber security policy is housed on the organisation's intranet, providing accessibility to all internal stakeholders.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

As a responsible brand, ICICI Lombard has implemented comprehensive systems and processes to adhere to fair trade practices. The robust IT infrastructure is consistently updated to maintain the highest level of data security. Notably, there were no complaints reported during the reporting period related to advertising practices, the provision of essential services, cyber security, customer data privacy, the recurrence of product recalls, or any penalties or actions taken by regulatory authorities concerning the safety of goods or services. In this regard, no material corrective action was required to be taken by the Company in FY2024.

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches - None
- b. Percentage of data breaches involving personally identifiable information of customers - 0.0%
- c. Impact, if any, of the data breaches - Not Applicable

LEADERSHIP INDICATORS

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company's commitment is to deliver a comprehensive and consistent service experience at every touchpoint and throughout all stages of the customer life cycle. As part of its transition to paperless operations, the Company has introduced innovative channels, including the website, mobile app and instant messaging platform like WhatsApp, to facilitate easy communication with the customers. These diverse channels address customer service needs throughout the entire life of their policy with ICICI Lombard, spanning from policy purchase to claim settlement and renewal. Additionally, to enhance insurance awareness among both customers and the wider public, the Company has initiated various programs aimed at improving awareness and understanding of insurance-related matters.

Information regarding all products and services offered by ICICI Lombard can be accessed on the Company's official website: <https://www.icicilombard.com>.

Various customer channels are available, ensuring a seamless experience:

1. **Company Website:**

The official website, www.icicilombard.com, serves as a comprehensive platform providing end-to-end solutions. Customers can avail in various services, including policy purchase, renewal, policy upgrades, claim intimation and more. The Company's website acts as an informative resource, offering complete details of products and services and serves as a knowledge base to educate customers on the benefit of their policies and provide assistance in their insurance related queries.

2. **IL TakeCare App:**

The IL TakeCare app serves as a one-stop solution for ICICI Lombard policyholders, covering health, motor, travel insurance and wellness needs. It includes features such as viewing/downloading policies, information on coverage and benefits, uploading medical records, claim intimation, diet and exercise tracking, step count and sleep hours monitoring, online chat with nutritionists and fitness experts, second opinions on health queries and 24/7 IL doctor support, ensuring an excellent customer experience.

3. **RIA (Responsive & Intelligent Assistant):**

RIA, the AI-enabled chatbot with machine learning capabilities and natural language processing, acts as a human avatar on instant messaging platforms like WhatsApp and Telegram. It creates a personal connection with customers, using cutting-edge technology to process natural language inputs. Equipped with an intent-mining module, RIA ensures a great conversational experience for customers. Once the context is perceived, RIA can activate menus that are most closely related to the inputs making her extremely prompt in communicating to customers. Conversational AI when supported by NLP, bridges the divide between the monotony of automation and the personal attention associated with human connection.

4. **Service Video:**

To empower customers in resolving queries independently, the Company has introduced well-crafted customer service videos. These videos, featuring thoughtful visual depictions, capture the audience's attention and have a high recall value. They serve as a resourceful tool for conveying complex and lengthy processes in a simple and engaging manner, gaining popularity among customers.

5. **WhatsApp:**

The Company provides wide range of services on WhatsApp Channel such as policy document, claim status, claim intimation, endorsement, renewal, break-in survey, etc in Hindi and English languages. The Company also share links of videos to customers through WhatsApp to increase awareness about its services and processes.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

ICICI Lombard ensures thorough communication with customers to provide accurate information on product benefits, features and terms to prevent misstatements. The implemented insurance awareness policy outlines customer rights. The Info Centre Tab on the website offers detailed information, including policy downloads and FAQs. Customers are also educated on tax benefits that are available for the products of the Company. The Fair Practices Code and Code of Conduct for Customers can be accessed on the website through this link: <https://www.icicilombard.com/docs/default-source/default-document-library/code-of-conduct.pdf?sfvrsn=0>.

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.

With its robust business continuity plan, the Company to prevent significant disruptions in its operations. During the pandemic, the Company established a dedicated COVID-19 support helpline to enhance customer assistance through which the active support is delivered till date. Also, all online portals such as Website/ILTakeCare Application and WhatsApp services that the Company offers ensured that customers could continue to be served during lockdowns.

In the event of any potential interruption or discontinuation of crucial services, the Company informs consumers through written notifications or call center, providing relevant justifications. When a product or service is discontinued, various communication channels are utilised to inform customers, including the Company's website, where withdrawn products are listed and accessible at <https://www.icicilombard.com/legal/products-withdrawn>.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, The Company, prioritises transparency by providing stakeholders with relevant details and information. The Company prominently displays IRDAI Circulars and GRO contact details in its offices. Additionally, its website features comprehensive product information, including details, features, FAQs and a grievance mechanism. The Company also offers assistance to customers in utilising specific risk-minimisation measures through health-focused blogs and videos.

Further the Company conducts satisfaction surveys to seek feedback from customers at key stages, including policy purchase, renewal, cashless claim and reimbursement claim processes. This valuable input serves to enhance systems, refine processes and allows it to concentrate on training and development initiatives, ultimately improving the overall customer experience. Resultantly the NPS (claims) score for FY2024 is 67 up from 64 in FY2023.

GLOSSARY FY2024

AI – Artificial intelligence	LTIFR – Lost Time Injury Frequency Rate
BCM – Business Continuity Management	MCA – Ministry of Corporate Affairs
BMC – Brihanmumbai Municipal Corporation	ML – Machine Learning
BOD – Board of Directors	Mn – Million
BRSR – Business Responsibility and Sustainability Report	MSME – Micro, Small and Medium enterprises
CAPEX – Capital Expenditure	MTCO₂ – Metric tons of carbon dioxide
CIA – Confidentiality, Integrity and Availability	NA – Not Applicable
CII – Confederation of Indian Industry	NGRBC – National Guidelines on Responsible Business Conduct
CoC – Code of Conduct	NGO – Non Government Organisation
CRM – Customer Relationship Management	NIC – National Industrial Classification
CSR – Corporate Social Responsibility	NLP – Natural Language Processing
DC – Designated Consumers	NPS – Net Promoter Score
DEI – Diversity, Equity & Inclusion	PAT – Performance, Achieve and Trade
DIN – Director Identification Number	PF – Provident Fund
E-waste – Electronic Waste	PHC – Primary Health Centre
EPR – Extended Producer Responsibility	POSH – Prevention of Sexual Harassment
ESG – Environmental, Social and Governance	R/O – Risk or Opportunity
ESI – Employee's State Insurance	R&D – Research & Development
FAQ – Frequently Asked Questions	R&R – Rehabilitation and Resettlement
FCU – Fraud Control Unit	RI – Reinsurance
GHG – Greenhouse Gases	RIA – Responsive & Intelligent Assistant
GJ – Gigajoule	RM – Risk Management
GRI – Global Reporting Initiatives	RPT – Related Party Transaction
GST – Goods and Services Tax	SASB – Sustainability Accounting Standards Board
HIRA – Hazard Identification and Risk Assessment	SEBI – Securities and Exchange Board of India
HR – Human Resources	SIA – Social Impact Assessments
ICS – Information and Cyber-Security	SOP – Standard Operating Procedures
III – Insurance Institute of India	SPOC – Single Point of Contact
IL – ICICI Lombard General Insurance Company Limited	SQ – Service Quality
IRDAI – Insurance Regulatory and Development Authority	T&D – Transmission and Distribution
ISO – International Organisation for Standardisation	UT – Union Territory
KMP – Key Managerial Personnel	WB – Whistle Blower
LCA – Life Cycle Assessment	WFH – Work from Home
LED – Light-emitting Diode	

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE

PKF SRIDHAR AND SANTHANAM LLP Chartered Accountants

Independent Assurance Report

Independent practitioner's reasonable assurance report on Identified Sustainability Indicators in ICICI Lombard General Insurance Company Limited 's Business Responsibility and Sustainability Report

To the Board of Directors of ICICI Lombard General Insurance Company Limited

1. We performed reasonable assurance engagement for ICICI Lombard General Insurance Company Limited (the 'Company') vide our Engagement Letter dated April 10, 2024 in respect of the Greenhouse Gas- Scope 3 emissions and other agreed indicators / parameters listed in Annexure 1 (the 'Identified Sustainability Indicators'), identified per Securities and Exchange Board of India (the 'SEBI')'s circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 read with paragraph 34(2)(f) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'SEBI LODR Regulations') (hereinafter referred as to the "BRSR Criteria"). These indicators / parameters are included in the Business Responsibility and Sustainability Report ('BRSR') of the Company for the year ended March 31, 2024.

Management's Responsibility

2. The Company's Management is responsible for selecting or establishing suitable criteria for preparing the Sustainability information, taking into account applicable laws and regulations related to reporting on the Sustainability Information, the identification of key aspects, engagement with stakeholders, content and presentation of the Business Responsibility and Sustainability Report in accordance with the BRSR Criteria mentioned above. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Business Responsibility and Sustainability Report and measurement of Identified Sustainability Indicators, which are free from material misstatement, whether due to fraud or error.
3. The Company's Management is also responsible for ensuring that methodologies / assumptions for calculation of Identified Sustainability Indicators as included in Annexure - 1 are appropriately disclosed in BRSR Reporting.
4. The Board of Directors are also responsible for overseeing the Company's BRSR reporting process.

Inherent Limitations

5. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.
6. Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.



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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

8. The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Independent Practitioner's Responsibility

9. Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Indicators based on the procedures we have performed and evidence we have obtained. Reasonable assurance is a high level assurance, but it is not a guarantee that an examination conducted in accordance with standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, that could reasonably be expected to influence the decisions of users taken on the basis of Identified Sustainability Indicators.
10. We conducted our examination of the Identified Sustainability Indicators in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Indicators are prepared, in all material respects, in accordance with the BRSR Criteria. A reasonable assurance engagement involves assessing the risk of material misstatement of the Identified Sustainability Indicators whether due to fraud or error, and responding to the assessed risk as necessary to the circumstances.
11. The procedures we performed were based on professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling the underlying records. Given the circumstances of the engagement, in performing these procedures, we;
 - a. Obtained an understanding of the Identified Sustainability Indicators and related disclosures,
 - b. Obtained an understanding of the assessment criteria and their suitability for the evaluation and /or measurement of the Identified Sustainability Indicators.
 - c. Made enquiries of Company's management and those with responsibility for managing Company's BRSR Reporting
 - d. Understood and evaluated the design of the key structures, systems, processes and controls for managing, recording and reporting on the Identified Sustainability Indicators, but did not include testing the operating effectiveness of management systems and controls.
 - e. Based on that understanding and the risk that the Identified Sustainability Indicators may be materially misstated, determined the nature, timing and extent of further procedures
 - f. Performed substantive testing on a selective basis of the Identified Sustainability Indicators to check that data had been appropriately measured, recorded, collated and reported;
 - g. Checked consolidation for various sites/offices and corporate offices for ensuring the completeness of data being reported
 - h. Reviewed records and performed testing including recalculation for sample data to establish an assurance trail
 - i. Reviewed the level of adherence to the reporting criteria and the reporting framework followed by the company in preparing the BRSR Report
 - j. Reviewed the Integrated Report for detecting, on a test basis, any major anomalies between the information reported in the BRSR Report on performance with respect to Identified Sustainability Indicators and relevant source data/information



- k. Ensured that methodology / assumptions used by management in preparation of data for reporting of Identified Sustainability Indicators are appropriately included in Annexure - 1.

Exclusions

12. Our assurance scope excludes:

- Data / information for factors not under Operational Control of the Company other than Greenhouse Gas – Scope 3 emissions.
- Aspects of the BRSR Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Indicators.
- Data and information outside the defined reporting period i.e. April, 2023 to March, 2024 and comparative data included in the BRSR report.
- The statements that describe the expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the Company.

13. Comparative information for the year ended March 31, 2023, is neither audited or reviewed by us or any other Chartered Accountant except for limited review of Greenhouse Gas – Scope 1, Scope 2 and Scope 3 Emissions by Deloitte Haskins & Sells LLP on which an unqualified conclusion dated 5 June 2023 was provided.

Our opinion is not modified with respect to above matters.

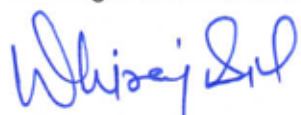
Opinion

14. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Indicators for the year ended 31 March 2024 (as stated under "Identified Sustainability Indicators") are prepared in all material respects, in accordance with the BRSR Criteria.

Restriction on use

15. Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely, to assist the company in reporting on Company's BRSR and inclusion in its integrated report. Accordingly, we accept no liability to anyone, other than the Company. Our report should not be used for any other purpose or by any person other than the addressees without our written consent. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No: 003990S/S200018



Dhiraj Kumar Birla
Partner
Membership No: 131178
UDIN: 24131178BKFJBR7839



Date: June 01, 2024
Place: Mumbai

FORWARD-LOOKING STATEMENTS

The report contains statements that relate to the Company's future operations and performance. These statements can be identified by the usage of words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance. These forward-looking statements are dependent on assumptions, data or methods that may be inaccurate or imprecise and hence are not guarantees of future operating, financial and other results. They constitute our current expectations based on reasonable assumptions. The Company's actual results could materially differ from those projected in any forward-looking statements due to various future events, risks, and uncertainties some of which are beyond our control. The Company does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

