

## CIO Look



Driving a Paradigm Shift in  
Transforming the Insurance Sector of India

During his 30-year tenure with the ICICI Group, Mr. Agarwal has witnessed remarkable growth in both the industry and the company.

Cover Story



Mr. Alok Agarwal,  
Executive Director,  
ICICI Lombard General Insurance Company Limited

The insurance sector of India has undergone significant changes due to regulatory reforms, technological advancements, and evolving consumer preferences. These changes have led to a customer-centric and technologically advanced industry, improving accessibility, transparency, and efficiency.

ICICI Lombard, a leading private general insurance company in the country, has been recognized for its customer-centric approach and innovative solutions. The company has received numerous awards: Emerging Company of the Year at ET Corporate Excellence Awards, Highest Growth GF at the Associates 100 Global Insurance Awards, National Training Awards at the Golden Peacock Awards, Best Insurance Company in Non-Life Insurance sector at the Dux & Bradstreet BFSI Research Awards, IT Business Leadership Awards for #1 in MSME Campaign, Special Jury recommendation for ESG initiatives at the PCCI Insurance Industry Awards, IT Award National Awards for CSR initiatives, Vigyan Bhawan National CSR Awards for Care for (Steady & Nourish) initiatives, Guinness World Record for its CSR initiatives and many more. The awards are a testament to the trust reposed in the Company by its customers, partners and other stakeholders.

### The Unique Significance of General Insurance

Unlike many other industries, general insurance sector offers a wide range of products that cater to various needs. Mr. Agarwal believes that the sector is exceptionally unique within the realm of financial services. These products include property protection, logistics coverage, legal liability insurance, as well as health and accident coverage. General insurance encompasses a vast spectrum of protection.

The general insurance sector also holds the promise of social relevance. Insurance is typically sought when individuals find themselves in distressing situations. Therefore, it serves as a means of social welfare. Recognizing its importance, the Government of India has introduced various schemes over the past two decades to address the needs of the society. These schemes aim to provide insurance coverage on a large scale, especially for individuals from economically disadvantaged backgrounds.

### Subservient Interests and Enhancing Convenience

Mr. Agarwal emphasizes that the insurance industry has been at the forefront of working with large data, even a

century ago. It was the first industry to extensively utilize and develop data science, which became the foundation of insurance practices. However, recent advancements in technologies such as AI and ML, have further revolutionized the industry. Mr. Agarwal provides several examples to illustrate these developments.

In the logistics sector, tracking vehicles using embedded chips has become a standard practice. If a vehicle deviates from its designated route, immediate actions are triggered, including reporting to the police. This enables timely intervention and potential apprehension of culprits.

IoT devices are utilized, such as pressure gauges in the hydrant systems. These devices raise an alarm if the pressure falls below a certain threshold. This ensures that fire hydrants are operational when needed as they tend to remain unused and unexamined for extended periods of time.

AI and machine learning are employed extensively in the settlement of health insurance claims. Past data is analyzed to identify potential fraudulent claims. Based on this analysis, the system triggers investigations into suspicious cases, thus aiding in determining their validity.

Mr. Agarwal emphasizes that the emerging market in India holds immense potential for the future.

### A VISIONARY LEADER

Alok Agarwal graduated from IIT Bombay in 1991 and began his career at ICICI Bank, climbing up corporate ladders for eight years. In 2001, he joined ICICI Lombard, where he has remained ever since. His work at ICICI Lombard has primarily been in corporate and government business, with a brief stint in managing the SME sector. Recently, he has been involved in the retail business, specifically targeting emerging markets beyond 20 cities for motor insurance and beyond 40 cities for health and SME insurance.

During his 30-year tenure with the ICICI Group, Mr. Agarwal has witnessed a remarkable growth in both the industry and the company. The general insurance sector, which had 16,000 policyholders when he joined, has now expanded to over 32.7 million policyholders. On March 31, 2023, ICICI Lombard had the highest premium of approximately 20,000 crore, reflecting the industry's evolution.

Initially, large general insurance motor had four public sector companies and two private companies like SBI Life. Currently, there are 11 companies in the sector, with pending licenses as also approved from IRDAI. This significant growth reflects the industry's rapid expansion and scalable changes.

Health insurance has undergone a substantial transformation over the past two decades, becoming the largest segment in the industry and representing central insurance. Technological advancements have played a significant role in shaping the industry during Mr. Agarwal's tenure.





Business Standard

# 'Cashless everywhere' may cut claims cost, say insurers

AATHIRA VARIER  
Mumbai, 26 January

The 'Cashless Everywhere' initiative in non-empanelled hospitals is likely to reduce the claim costs of insurance companies as it will help reduce fraud and provide seamless medical assistance to customers, insurance officials said.

The General Insurance Council on Wednesday launched the 'Cashless Everywhere' initiative aimed at making cashless treatment available for policyholders even in non-empanelled hospitals registered under the Clinical Establishment Act.

"Apart from being a great customer convenience and experience-centric initiative, this will also aid in better cost management. Reimbursement claims witness much higher incidents of fraud and abuse as compared to cashless claims owing to early intimation, direct engagement with the hospital by the insurer," said Bhabatosh Mishra, director of claims, underwriting and product at Niva Bupa.

"Through this initiative, frauds and abuses are likely to reduce resulting in better claim cost management," Mishra noted. The patients will now have access to choose from over 40,000 empanelled hospitals in India, instead of the few thousands that were available earlier.

According to officials, 63 per cent of the policyholders opt for cashless facility. The move is to bring the remaining 37 per cent under their ambit.

"The 'Cashless Everywhere' initiative will lead to an increased collaboration of insurers and hospital networks to offer hassle-free medical assistance to the insured customers, during hospitalisation," said Parthanil Ghosh, president — retail business, HDFC ERGO General Insurance.



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**BHABATOSH MISHRA**, Director of claims, underwriting and product, Niva Bupa

The initiative will lead to an increased collaboration of insurers and hospital networks to offer hassle-free medical assistance to customers

**PARTHANIL GHOSH**, President — retail business, HDFC ERGO

Since the process is more streamlined, the probability of higher incidences of fraud will see a reduction

**GOPAL BALACHANDRAN**, CFO & CRD, ICICI Lombard

"Apart from the claims option, all other modalities of taking up the health insurance including the parameters of premium calculation, will remain the same, and hence no change in the premium amount is anticipated," Ghosh explained.

The facility saves policyholders from the paperwork associated with the reimbursement process for the insured. Industry stalwarts reckoned the probability of fraud through the reimbursement mode tends to be slightly higher than through the cashless facility.

"ICICI Lombard launched the 'Cashless Everywhere' facility in March 2023 and when we looked at the average claims cost of the treatment done in a network hospital, vis-à-vis an average cost of claims done in a non-network hospital under the reimbursement mode, the probability of frauds through the reimbursement mode was slightly higher," Gopal Balachandran, chief financial officer & chief risk officer, ICICI Lombard, said.

On the benefits, Balachandran added: "It is more convenient for the customer. Second, it helps us work with the hospital and make sure unwarranted procedures are not necessarily put on to the customer without compromising on the quality of healthcare. Since the process is more streamlined, the probability of higher incidences of fraud will see a reduction."

Since the insurers are not bracing for a cost revision, the premiums are also not likely to see an impact.

"All other modalities of taking up the health insurance including the parameters of premium calculation will remain the same, and hence no change is anticipated in the premium amount," HDFC Ergo's Ghosh added.

According to the latest data released by the General Insurance Council, the health insurance premium during the April-December 2023 period rose by 21.36 per cent to touch ₹79,559.39 crore from ₹65,557.47 crore in the year-ago period.

NDTV Profit




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## Travel insurance: Curbing the risks as you globe-trot; here's all you need to know

4 min read • 05 Mar 2024, 08:55 AM IST

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Girish Nayak

*Travel insurance is essential for Indian travellers embracing experiential journeys, as it provides financial protection against higher risks. Customizable plans cater to individual needs, ensuring a worry-free travel experience.*



Immersive or experiential travel inherently involves higher risks, especially in the post-COVID era. These forms of travel pose increased possibilities of cancellation due to weather conditions, injuries or accidents, prompting a significantly higher number of individuals to prioritise travel insurance to safeguard against unforeseen unfortunate events and mitigate potential losses.

### Importance of insurance to the 'experiential traveller'

A report titled 'Research on Travel Behaviours 2023' had an insightful analysis. In a country where the total insurance penetration (across all products) is only about 4% (Statista Research Report, 2023), the Lombard report highlighted that 92% from this cohort were likely to purchase travel insurance for their next vacation.

<https://www.livemint.com/insurance/travel-insurance-curbing-the-risks-as-you-globe-trot-heres-all-you-need-to-know-vacation-holiday-11709286290524.html>



### INSURANCE QUERY.



GAURAV ARORA

It's been my practice to buy cars and, after three years, modify their parts. How does this affect my motor insurance claim process if these custom parts are damaged in an accident? Do I need to inform my insurer about these modifications when I renew the policy?

Diana

Modifying vehicle every three years may impact your motor claim processing. The Insurance Market in India is regulated by IRDAI. We would like to draw your attention to The Motor Vehicle Act 1988, Section 52, which reads as follows:

"No owner of a motor vehicle shall so alter the vehicle that the particulars contained in the certificate of registration are at variance with those originally specified by the manufacturer."

Such material changes are required by the aforesaid Act to be reported to the RTA office and getting the vehicle registration certificate endorsed.

#### PERFORMANCE, SAFETY

When it comes to Insurance, as a thumb rule, one should intimate



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one's insurer about any modifications done to their vehicle, including custom parts, if any. This is to ensure that your policy correctly reflects the status of your vehicle and the insurance company is made aware of the material facts, which may affect the risk evaluation due to its impact on performance and safety.

To elaborate further, we cite a few examples:

1. A petrol tank fitted vehicle is modified to add CNG making it bi-fuel
2. Change in colour of vehicle
3. Addition of trailer
4. Changes in engine to improve performance
5. Upgrade of tyres and wheel rims
6. Upgrade in brake and

transmission system form may attract additional premium. A simple example could be that addition or removal of electrical and non-electrical items/accessories will lead to change in your motor premium.

You should be open and honest about any modifications made to your car to make easier the submission of motor insurance claims and to ensure an error-free renewal.

Provide as many precise details as you can, including the cost, when renewing the insurance policy. Bills, receipts, and pictures of the changes should be kept on file as these might be crucial documentation for the claim process.

To conclude, if you wish to modify your vehicle, we recommend it is best to inform your insurer with relevant and important details during the policy tenure (i.e., as soon as the changes/modifications/alterations are carried out) or during renewal.

In the unfortunate event of a vehicular accident, your insurer should be aware of the modifications. This not only shows transparency on your part but also complies with the statutory requirement.

The writer is Chief - UW, Claims Property & Casualty, ICICI Lombard  
Send your queries to [insurancequeries@thehindu.co.in](mailto:insurancequeries@thehindu.co.in)

#### Insurance Query: Modifying vehicle may impact motor claim processing

[insurancequeries@thehindu.co.in](mailto:insurancequeries@thehindu.co.in)

It's been my practice to buy cars and, after three years, modify their parts. How does this affect my motor insurance claim process if these custom parts are damaged in an accident? Do I need to inform my insurer about these modifications when I renew the policy?

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Modifying a vehicle every three years, may impact your motor claim processing. The Insurance Market in India is regulated by IRDAI. We would like to draw your attention to The Motor Vehicles Act 1988, Section 52, which reads as follows:

#### Also read: Insurance Query: Coverage for outpatient department expenses

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Impact on performance, safety

When it comes to insurance, as a thumb rule, one should intimate one's insurer about any modifications done to their vehicle, including custom parts, if any. This is to ensure that your policy correctly reflects the status of your vehicle and the insurance company is made aware of the material facts, which may affect the risk evaluation due to its impact on performance and safety.

To elaborate further, we cite a few examples:

1. A petrol tank fitted vehicle is modified to add CNG making it bi-fuel
2. Change in colour of vehicle
3. Addition of trailer
4. Changes in engine to improve performance
5. Upgrade of tyres and wheel rims
6. Upgrade in brake and transmission system

Generally, the insurance policy covers all standard factory fitments (excluding the add-on accessories purchased separately but purchased along with the vehicle) — fitments that include the parts and accessories. Customisation to the vehicle, does not automatically get covered in the policy, without the insured having informed the insurer. Hence, it is imperative for you to apprise your insurer of any changes/modifications/alterations done.

In scenarios where these custom parts get damaged in an accident, and this was not informed to an insurer, chances are that your claim could get rejected or partially denied. The modification carried out in any form may attract additional premium. A simple example could be that, the addition or removal of electrical and non-electrical items/accessories will lead to a change in your motor premium.

You should be open and honest about any modifications made to your car, to make easier the submission of motor insurance claims and to ensure an error-free renewal. Provide as many precise details as you can, including the cost, when renewing the insurance policy. Bills, receipts, and pictures of the changes should be kept on file as these might be crucial documentation for the claim process.

#### Also read: Tax Query: Taxation aspects on gifts received

To conclude, if you wish to modify your vehicle, we recommend it is best to inform your insurer with relevant and important details during the policy tenure (i.e., as soon as the changes/modifications/alterations are carried out) or during renewal. In the unfortunate event of a vehicular accident, your insurer should be aware of the modifications. This not only shows transparency on your part but also complies with the statutory requirement.

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#### Related Topics

- Insurance Query
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## Have you been a victim of a cyber threat? Explore these five roles of cyber insurance in a hyperconnected world

3 min read • 29 Jan 2024, 03:45 PM IST

[Gaurav Arora](#)

iPhone 15

*Cyber threats and attacks are a growing concern in our digital world. Investing in individual cyber insurance is not just prudent, it's necessary to protect your digital assets.*



Protect your digital peace of mind by shielding your digital experience with cyber insurance

In an increasingly digital world, our reliance on the internet has grown exponentially. From managing our finances and shopping to staying connected on social media, our lives are intricately woven into the online fabric. While the benefits are immense, so too are the associated risks. Cyber threats and attacks loom large, targeting not just businesses, but individuals. The question is: Are you prepared for the unexpected? Do you have a safeguard for your digital assets? Here's why investing in individual cyber insurance is not just a prudent choice; it's a necessity.

### Guarding against digital threats

Consider this: In the bustling streets of Mumbai, countless individuals engage in online transactions daily, managing their finances, sharing personal information, and living their lives through the web. However, the convenience of the digital age comes with a hazard - vulnerability. Cyber fraud, identity theft, malware attacks, and data breaches are lurking around the corner, waiting to disrupt our lives.

*Gaurav Arora - Chief - UW, Claims Property & Casualty, ICICI Lombard*







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## Securing your big day: The what, how, and why of wedding insurance

3 min read • 28 Feb 2024, 05:16 PM IST

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[Gaurav Arora](#)

*Wedding insurance: From venue mishaps to vendor no-shows and even weather tantrums threatening to derail the perfect day, a comprehensive policy can cushion the financial blow.*



To decide between liability insurance and cancellation insurance for a wedding, couples should consider the potential risks and priorities.

Indians are known for their absolute obsession with the concept of big fat weddings, a sentiment echoed in popular Bollywood films and online shows like *Band Baaja Baaraat*, *Shaandaar*, *Veere Di Wedding*, and *Made in Heaven*. Weddings are not mere unions, they are extravagant displays of luxury and significant

### Cancellation or postponement insurance

Cancellation or postponement insurance is a specialised form of coverage designed to protect against financial losses incurred when unforeseen circumstances force the cancellation or postponement of a wedding ceremony or related events. This insurance provides reimbursement for non-recoverable expenses already incurred and additional costs associated with rescheduling the event.

Covered events typically include the sudden illness or death of key individuals, extreme weather conditions rendering the venue unusable, or other emergencies. Expenses eligible for reimbursement may encompass deposits paid to vendors, venue rental fees, catering costs, transportation arrangements, and other pre-paid expenses related to the wedding.

The policy terms, coverage limits, and exclusions vary among insurance providers. Couples should thoroughly review the details to understand what scenarios are covered and the extent of protection offered. Premium payment for this type of insurance is usually made upfront before the wedding event takes place. Once the premium is paid, the coverage period begins, usually extending until the scheduled wedding date.

*Gaurav Arora is Chief – UW, Claims Property & Casualty, ICICI Lombard.*

### Liability insurance

It is a crucial component of wedding insurance policies, offering protection against financial losses arising from accidents, injuries, or property damage that may occur during the wedding event. It shields the couple from potential lawsuits and provides coverage for legal expenses, medical bills, and compensation for damages. Liability insurance typically covers bodily injury and property damage caused to third parties during the wedding ceremony or reception.

For example, if a guest slips and falls on the dance floor, sustaining injuries, liability insurance helps cover their medical expenses and any legal claims arising from the incident. Similarly, if a guest accidentally damages the wedding venue's property, liability insurance can cover the costs of repairs or replacement.

This insurance also extends coverage to incidents that may occur during related events, such as rehearsal dinners, bridal showers, or bachelor/bachelorette parties, depending on the terms of the policy. Liability insurance policies vary in coverage limits, exclusions, and deductibles, so it's essential for couples to carefully review the terms of the policy and assess their liability insurance needs based on the size of the wedding, the number of guests, and the nature of the event.



## Indian Transport and Logistics News

### Marine insurance in India: Safeguarding goods in transit

Marine Insurance is a vital component of modern-day commerce that provides protection and peace of mind to businesses and individuals involved in transportation of goods across various modes of conveyance. This insurance policy acts as a safeguard against unpredictable risks and uncertainties that can arise during the transit. It ensures that the financial implications of damages or losses incurred are mitigated, allowing businesses to focus on their core operations without being burdened by unforeseen liabilities.

A Marine Insurance policy is specifically designed to cover damages and losses incurred to goods while they are being transported by sea, air, road, or rail. This coverage extends to a wide range of scenarios, including damages caused by accidents, theft, fire, natural disasters, and even human errors. This comprehensive insurance plan ensures that businesses and individuals are protected from the potential financial devastation that can result from the unforeseen perils of transportation.

In India, Marine Insurance policies cater not only to damages and losses caused during transportation but also encompass damages caused by vessel-related incidents such as capsizing or sinking. This broader scope of coverage is a testament to the ever-evolving nature of Marine Insurance, which adapts to the changing needs and challenges of the modern world.

#### Marine Insurance Policies

Marine Insurance is highly recommended for a diverse range of stakeholders involved in the intricate web of global trade and commerce. :

#### Importers and Exporters

Those engaged in the import and export of goods are particularly susceptible to the risks associated with international transportation. Marine Insurance provides them with a safety net against potential financial losses.

#### Manufacturers

Manufacturers rely on the timely and safe delivery of raw materials and finished products. Marine Insurance ensures that their production processes remain uninterrupted even in the face of unforeseen transportation mishaps.

#### Transporters and Aggregators

Entities responsible for transporting goods across various modes of conveyance can mitigate their exposure to risks by investing in Marine Insurance. This coverage safeguards their assets and reinforces their commitment to reliable service.

#### Traders

Traders involved in buying and selling goods stand to benefit from the protection offered by Marine Insurance. It shields them from potential losses that could arise during transit, ensuring that their profit margins remain intact.

#### Custom House Agents

Professionals who facilitate international trade operations by assisting with customs clearance and documentation can enhance their service offerings by recommending Marine Insurance to their clients. This proactive approach demonstrates a commitment to holistic risk management.



# Announcement | Anand Singhi

The Economic Times

## ICICI Lombard appoints Anand Singhi as chief – retail and government business

### Synopsis

Singhi has worked across functions such as business operations, underwriting, claims, sales, marketing, and distribution. Having started his journey with ICICI Lombard, where he spent a decade and rose to his role as vice-president – health management, he later joined Reliance General Insurance first as chief operating officer and then as chief distribution officer, spearheading sales, distribution, marketing and strategic initiatives in retail and government business covering diverse product portfolios and channels.



Anand Singhi

ET Bureau  
**ICICI Lombard** has brought on board Anand Singhi as its chief – **retail** and **government** business, the general **insurance** company said in a statement on Friday.

Singhi has worked across functions such as business operations, underwriting, claims, sales, marketing,

and distribution. Having started his journey with ICICI Lombard, where he spent a decade and rose to his role as vice-president – health management, he later joined Reliance General Insurance first as chief operating officer and then as chief distribution officer, spearheading sales, distribution, marketing and strategic initiatives in retail and government business covering diverse product portfolios and channels.

"I see this as a great opportunity to contribute to the company's continued success and innovation agenda. My journey thus far has equipped me with insights and experiences that I believe will compound growth and drive sustained profitability for the organisation," Singhi said.

Financial Express

## ICICI Lombard appoints Anand Singhi as Chief – Retail and Government Business

*In his new capacity, Anand Singhi will play a pivotal role in spearheading critical areas encompassing retail, digital and government business.*

Written by **FE Business**  
March 1, 2024 12:55 IST



## आईसीआईसीआई लोम्बार्ड में आनंद सिंघी संभालेंगे चीफ - रिटेल एंड गवर्नमेंट बिजनेस की जिम्मेदारी,

मुंबई, आईसीआईसीआई लोम्बार्ड ने नए चीफ - रिटेल एंड गवर्नमेंट बिजनेस के रूप में आनंद सिंघी की नियुक्ति को घोषणा की है। यह आईसीआईसीआई लोम्बार्ड द्वारा इश्योरेंस इंडस्ट्री में अपनी स्थिति को और मजबूत करने के उद्देश्य से एक रणनीतिक कदम है। जनरल इश्योरेंस इंडस्ट्री में दो दशकों से अधिक के अनुभव के साथ सिंघी की नियुक्ति आईसीआईसीआई लोम्बार्ड के लिए इनोवेशन को बढ़ावा देने और विकास को गति देने की दिशा में एक महत्वपूर्ण कदम है। आनंद सिंघी अपने साथ बिजनेस ऑपरेशन, अंडरराइटिंग, क्लेम, सेल्स, मार्केटिंग और डिस्ट्रीब्यूशन जैसे प्रमुख कामों में मजबूत और अनुकरण किए जाने वाले नेतृत्व द्वारा पहचान बनाने के साथ एक विशिष्ट कैरियर लेकर आए हैं। आईसीआईसीआई लोम्बार्ड के साथ उन्होंने अपनी यात्रा शुरू की थी, जहां उन्होंने एक दशक बिताया और वाइस प्रेसिडेंट - हेल्थ मैनेजमेंट के रूप में अपनी भूमिका तक पहुंचे।



## आईसीआईसीआई लोम्बार्ड आनंद सिंघीनी रिटेल અને ગવર્નમેન્ટ બિઝનેસના ચીફ તરીકે નિયુક્તિની જાહેરાત કરી

વલસાડ કેસરી, મુંબઈ, 1 માર્ચ, 2024: ભારતની અગ્રણી પ્રાઇવેટ જનરલ ઇન્શ્યોરન્સ કંપની આઈસીઆઈસીઆઈ લોમ્બાર્ડ શ્રી અનિલ સિંઘીની રિટલ અને ગવર્નમેન્ટ બિઝનેસના નવા ચીફ તરીકે નિયુક્તિની જાહેરાત કરતા આનંદ અનુભવે છે જે ઇન્શ્યોરન્સ ઉદ્યોગમાં તેની સ્થિતિને વધુ મજબૂત બનાવવાના ઉદ્દેશ્યથી એક વ્યક્તિ પહેલે છે. જનરલ ઇન્શ્યોરન્સ ઉદ્યોગમાં બે કરતા વધુની અનુભવ ધરાવતા શ્રી સિંઘીની નિયુક્તિ આઈસીઆઈસીઆઈ લોમ્બાર્ડ માટે વિકાસને આગળ ધરાવવા તથા નવીનતાને પ્રોત્સાહન આપવા તરફનું વધુ એક મહત્વપૂર્ણ પગલું દર્શાવે છે. શ્રી સિંઘી બિઝનેસ ઓપરેશન્સ અંડરરાઇટિંગ, ક્લેઇમ્સ, માર્કેટિંગ અને ડિસ્ટ્રીબ્યુશન જેવા મહત્વના ક્ષેત્રોમાં ઉદ્યોગની વૈવિધ્ય ધરાવે છે. આઈસીઆઈસીઆઈ લોમ્બાર્ડમાં જોડાવા અંગે તેમણે ઉત્સાહિત છે અને આને કંપનીના સતત સફળતા

દ્વારા જનજનતા કારકિર્દી ધરાવે છે. આઈસીઆઈસીઆઈ લોમ્બાર્ડ સાથે તેમણે પોતાની સફર શરૂ કરી હતી જ્યાં તેમણે એક દાયકા સુધી કામ કર્યું હતું અને વેળા મેનેજમેન્ટના વાઇસ પ્રેસિડેન્ટના પદે પહોંચ્યા હતા. બાદમાં શ્રી સિંઘી રિવાયન્સ જનરલ ઇન્શ્યોરન્સ કંપની લિમિટેડમાં પહેલા ચીફ ઓપરેટિંગ ઓફિસર તરીકે અને પછી ચીફ ડિસ્ટ્રીબ્યુશન ઓફિસર તરીકે જોડાયા હતા અને વિવિધ પોઝિટિવ પોર્ટફોલિયો અને રેવલ્યુને આપવરતી સેલ્સ ડિસ્ટ્રીબ્યુશન, માર્કેટિંગ અને રિટલ તથા ગવર્નમેન્ટ બિઝનેસમાં વ્યક્તિગત પહેલની કામગીરી હાથ ધરી હતી. પોતાની નવી ભૂમિકા અંગે તેમણે ઉત્સાહ વ્યક્ત કરતા આનંદ સિંઘીએ જણાવ્યું હતું કે "આઈસીઆઈસીઆઈ લોમ્બાર્ડમાં જોડાવા અંગે તેમણે ઉત્સાહિત છે અને આને કંપનીના સતત સફળતા



આઈસીઆઈસીઆઈ લોમ્બાર્ડના શ્રુમન રિસોર્સીસના ચીફ જેવી જોડે જણાવ્યું હતું કે "અમે શ્રી આનંદ સિંઘીનું હુકાળું સ્વાગત કરીએ છીએ અને તેમના પુરવાર થયેલા ટેક રોકડ તથા વોડરશિપના વિવિધ સ્તરના અનુભવો સાથે અમે તેમને અમારી વર્તમાન વોડરશિપ ટીમને પૂરક બનાવતા અને વધુ મજબૂત કરતા જોઈએ છીએ. આનંદની નિયુક્તિ સાથે આઈસીઆઈસીઆઈ લોમ્બાર્ડ ઉત્કૃષ્ટતા માટેની તેની પ્રતિબદ્ધતાની પુનઃપુષ્ટિ કરે છે તથા ચપલતા તથા દ્રુશી સાથે ઇન્શ્યોરન્સ ઉદ્યોગના ઉભરતા ક્ષેત્રમાં આગળ વધવા માટે તૈયાર છે."



# Announcement | Priya Deshmukh

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## ICICI Lombard appoints Priya Deshmukh as Head – Health Products, Operations & Services

In her new role, Priya Deshmukh will oversee the Company's Health Products, Underwriting and Claims. She will also be responsible for the IL TakeCare App.



ETBFSI Staff • ETBFSI  
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With a view to propel its growing Health Business, ICICI Lombard General Insurance company has announce the appointment of Priya Deshmukh as Head – Health Products, Operations & Services.

Health insurance is the fastest growing industry segment and it has a key area of focus for Lombard. The company has invested signfica in growing its distribution reach in the Health Business, through the Agency channel, Banca partners, as well as, through Digital Alliance

This has resulted in a significant increase in the ICICI Lombard's ma share in the Health Segment.

In her new role, Priya will oversee the Company's Health Products, Underwriting and Claims. She will also be responsible for the IL TakeCare App.

Asia Insurance Post

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## ICICI Lombard appoints Priya Deshmukh as Head – Health Products, Operations & Services

by AIP Online Bureau | Feb 21, 2024 | Briefs, Non-Life | 0 comments



ICICI Lombard General Insurance has announced the appointment of Priya Deshmukh as Head of its Health Products, Operations & Services. She has 27 years of experience and was chief operating officer at Manipal Cigna Health Insurance before joining ICICI Lombard. In her new role, Priya will oversee the company's Health Products, Underwriting and Claims. She will also be responsible for the IL TakeCare App.

## आईसीआईसीआई लोम्बार्ड ने हेल्थ प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेज की प्रमुख के रूप में प्रिया देशमुख की नियुक्ति का ऐलान किया

### बिजनेस रेमेडीज/सुबई

हेल्थ इंश्योरेंस (स्वास्थ्य बीमा) सबसे तेजी से बढ़ने वाला इंडस्ट्री सेगमेंट है और यह आईसीआईसीआई लोम्बार्ड जनरल इंश्योरेंस लिमिटेड के लिए फोकस का एक प्रमुख क्षेत्र रहा है। पिछली कुछ तिमाही में, आईसीआईसीआई लोम्बार्ड ने एजेंसी चैनल के जरिए अपने बैंका (Banca) भागीदारों के साथ-साथ डिजिटल मदर्नियों के माध्यम से, हेल्थ बिजनेस में अपनी डिस्ट्रीब्यूशन पहुंच बढ़ाने में महत्वपूर्ण निवेश किया है। इसके परिणामस्वरूप हेल्थ सेगमेंट में आईसीआईसीआई

लोम्बार्ड की बाजार हिस्सेदारी में उल्लेखनीय बढ़ोतरी हुई है। इस बिजनेस को विकास के अगले स्तर पर ले जाने की स्वेच के साथ, भारत की अग्रणी जनरल इंश्योरेंस कंपनियों में शामिल आईसीआईसीआई लोम्बार्ड जनरल इंश्योरेंस कंपनी लिमिटेड ने हेल्थ प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेज की प्रमुख के रूप में प्रिया देशमुख की नियुक्ति की है। अपनी नई भूमिका में, प्रिया कंपनी के हेल्थ प्रोडक्ट्स (स्वास्थ्य उत्पादों), अंडरराइटिंग और क्लेम की देखरेख करेंगी। वह आइसल टेकाकेयर ऐप की भी जिम्मेदारी संभालेगी।



27 सालों से अधिक के उल्लेखनीय करियर के साथ, प्रिया हेल्थ इंश्योरेंस और हेल्थकेयर सेक्टर में व्यावसायिक और रणनीतिक दोनों भूमिकाओं में अनुभव और नेतृत्व की विशेषता लेकर आती है। उनकी व्यापक पृष्ठभूमि में मैक्स ब्रूच, कॉमिन्जेंट और यूनाइटेड हेल्थ ग्रुप जैसे संगठनों

में सीनियर लेवल पर नेतृत्व की भूमिकाएं शामिल हैं, जहां उन्होंने बिजनेस और रणनीतिक विकास में महत्वपूर्ण योगदान दिया है। आईसीआईसीआई लोम्बार्ड में शामिल होने से पहले, उन्होंने मॉनिगल सिम्व हेल्थ इंश्योरेंस में मुख्य परिवर्तन अधिकारी के रूप में काम किया।

अपनी नियुक्ति पर प्रिया देशमुख ने कहा कि, 'मैं आईसीआईसीआई लोम्बार्ड में हेल्थ प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेज के प्रमुख के रूप में शामिल होकर सम्मानित महसूस कर रही हूँ। इन्वेंशन और ग्राहक कल्याण के प्रति प्रतिबद्धता के साथ, मैं आईसीआईसीआई

लोम्बार्ड में हेल्थ इंश्योरेंस बिजनेस को बढ़ाने के लिए अपने अनुभव और नेतृत्व का योगदान देने के लिए तैयार हूँ।' अपनी व्यावसायिक (प्रोफेशनल) उपलब्धियों के अलावा, प्रिया ने इंडस्ट्री में सक्रिय रूप से योगदान दिया है, हेल्थकेयर और इंश्योरेंस सेक्टर में स्टार्टअप के जमीनी स्तर के मार्गदर्शन में शामिल होकर और कई कंपनियों के लिए एक स्वतंत्र निदेशक और बोर्ड मेंबर के रूप में काम किया है। इंडियन इंस्टीट्यूट ऑफ मैनेजमेंट (भारतीय प्रबंधन संस्थान), लखनऊ की एक प्रसिद्ध पूर्व छात्रा, प्रिया अपनी नई भूमिका

में रौशनीक उत्कृष्टता और व्यावहारिक उद्योग ज्ञान का एक अनूठा मिश्रण है। आईसीआईसीआई लोम्बार्ड की चीफ-ह्यूमन रिस्पोर्सेज (मानव संसाधन), जेरी जोस ने कहा कि 'हमें अपनी टीम में प्रिया का स्वागत करते हुए खुशी हो रही है। हेल्थ इंश्योरेंस और हेल्थकेयर इंडस्ट्री में उनका विराल अनुभव और दूरदर्शी नेतृत्व उन्हें आईसीआईसीआई लोम्बार्ड टीम में एक बेहतरीन मूल्यवान सदस्य बना देता है। हमें भरोसा है कि प्रिया के मार्गदर्शन में हमारा हेल्थ बिजनेस सफलता की नई ऊंचाइयों हासिल करेगा।'

## आईसीआईसीआई लोम्बार्ड हेल्थ प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेजना हेड तरीके प्रिया देशमुखनी नियुक्ति

हेल्थकेर इन्श्योरन्स सीबी जडपथी विकसी रडेवो उधोग से गमेन्ट छे अने आईसीआईसीआई लोम्बार्ड जनरल इन्श्योरन्स लिमिटेड तेना पर वपु ध्यान आपती रही छे. छेल्वा के टेलक जिमासिक गणनामां आईसीआईसीआई लोम्बार्ड अेजन्सी चैनल, तेना भाका पार्टनर्स तथा डिजिटल अलायन्सिस द्वारा हेल्थ बिजनेसमां तेनी वितरल पधौय वपारवामां नोपपान रोकाल क्युछे. आना लीधे हेल्थ से गमेन्टमां आईसीआईसीआई लोम्बार्डना भज्जर तिरसामां नोपपान वपारो यथो छे. आ बिजनेसने विकासना आगामी तबकसे लई जवामा हेतुथी भारतीनी अग्रणी जनरल इन्श्योरन्स कंपनीओ पी कीनी अेक आईसीआईसीआई लोम्बार्ड जनरल इन्श्योरन्स कंपनी लिमिटेड हेल्थ प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेजना हेड तरीके कु. प्रिया देशमुखनी नियुक्तिनी ज्ञेयत करता आनंद अनुभव छे. तेमनी नवी भुमिकामां प्रिया कंपनीनी हेल्थ प्रोडक्ट्स, अंडरराइटिंग अने क्लेमन्सनी कामगिरी पर देनदेन करेते. तेनो आइसल टेकाकेर माटे पल जवाबदार रहेते.



प्रोडक्ट्स, ऑपरेशंस एंड सर्विसेजना हेड तरीके आईसीआईसीआई लोम्बार्डमां जेयतुं अे मारा माटे सम्माननी वात छे. नवीनता अने ब्राह्मकोंनी सुभाकारी प्रत्ये भज्जुत प्रतिबद्धता साथे छुं आईसीआईसीआई लोम्बार्ड माते हेल्थ इन्श्योरन्स बिजनेसने वपारवा माटे मारा अनुभव तथा वीडरशिपनुं योगदान आपवा माटे आतुर छे."

धोतानी अंगत सिद्धिओ उपरोत प्रियाअे उधोगमां सक्रियपले योगदान आर्युं छे. तेमले हेल्थकेर अने इन्श्योरन्स सेक्टरमां स्टार्ट-अपने पायाना स्तरेथी मार्गदर्शन अने अनेक कंपनीओमां थोई मेंबर तथा स्वतंत्र डिरेक्टर तरीके सेवाओ आपी छे. इन्डियन इन्स्टिट्यूट ऑफ मैनेजमेन्ट, लखनौना प्रतिष्ठित भुतपूर्व विद्यार्थी तरीके प्रिया तेमनी नवी भुमिकामां शैक्षणिक उत्कृष्टता अने उधोगना प्रेक्टिकल ज्ञाननुं अनोनुं भिखल परावे छे.

आईसीआईसीआई लोम्बार्डना ह्युमन रिस्पोर्सेसना वीठ जेरी जेसे जवाव्युं लतुं के "प्रियाने अमारी टीममां आवकारता अमे आनंदित छीअे. हेल्थ इन्श्योरन्स अने हेल्थकेर उधोगमां तेमनी अलोणो अनुभव तथा विज्जनी वीडरशिप तेमने आईसीआईसीआई लोम्बार्ड टीममां अमूल्य उमेरो बनावे छे. अमने विश्वास छे के प्रियाना मार्गदर्शन हेठग अमारो हेल्थ बिजनेस सबगताना नवा शिपरो सर करेते."

Coverage Garnered - 16 Print & 20 Online



## Pitch (E4M)

### Marketing trends for 2024

Guest Column: Sheena Kapoor, Head - Marketing Corp Comm. & CSR at ICICI Lombard writes about emerging tech, evolving consumer preferences and innovative approaches around marketing in 2024



by **Sheena Kapoor**  
Published - January 30, 2024



5 MINUTES TO READ



As digitisation and cutting-edge tech tools reshape industries and sectors, in 2024, survival and prosperity for insurers and marketers hinge on staying ahead of the curve. As we enter the new year, let's explore game-changing marketing trends revolutionising how insurance businesses engage with their audiences.

From pioneering data-driven strategies that leverage innovative technologies to a surging emphasis on sustainability, the change in consumer behaviour is steering the course of insurance marketing. These trends will herald a blueprint that will sculpt the industry's future. Buckle up as we delve into the exciting shifts that will define the pulse of insurance marketing in the years to come.

### Emerging technologies shaping marketing strategies

In 2024, emerging technologies will be pivotal in reshaping insurance marketing strategies. Artificial intelligence (AI), machine learning (ML), and blockchain are no longer futuristic concepts but are integral to marketing success. Insurers will leverage AI to enhance customer interactions through chatbots, personalised recommendations, and predictive analytics.

Integrating AI and ML allows companies to analyse vast datasets to predict customer preferences, tailor product offerings, and streamline the claims process. Blockchain technology enhances transparency and security, particularly in policy issuance and claims management.

I am a staunch advocate for digital-first solutions, and a robust AI-human partnership will benefit multiple facets of the insurance sector. For instance, integrating AI-led technology, complemented by the emotional touch of human creativity, will help build better customer relations. Our recent industry's first groundbreaking AI-driven campaign '**Claim your Calm**', which uses AI to create tailored, emotionally resonant content focusing on mental well-being.

For instance, campaigns have been scripted, edited, and produced using Generative AI. They can help alleviate financial stress and mental anxiety in society due to escalating healthcare costs with a unique audio-visual experience. Drawing parallels between insurance and mental tranquillity reshapes behavioural patterns in the market, ushering in better customer engagement.

Various facets of content and communication strategy, the transformation of video production, the innovation of design through AI tools and the enhancement of customer interaction and support through AI in voice-based services will transform the sector.

## ET Brand Equity

### ICICI Lombard redefines the 'game of life' with a disruptive gamification-centric campaign

Breaking away from the industry's reliance on celebrity endorsements or the traditional marketing ideas, this campaign harnesses the alluring appeal of virtual games, an innovative approach that resonates deeply with the digital-native generation and enhances the appeal of the brand not only amongst younger audience but also as a tech centric player, the company stated in a press release.



A still from the ad

ICICI Lombard, an insurance company in India, has launched an innovative integrated media campaign 'Game of Life'.

This first-of-its-kind concept in the insurance sector marries the thrill of gaming with the pragmatism of insurance, the company stated in a press release.

Breaking away from the industry's reliance on celebrity endorsements or the traditional marketing ideas, this campaign harnesses the alluring appeal of virtual games, an innovative approach that resonates deeply with the digital-native generation and enhances the appeal of the brand not only amongst younger audience but also as a tech centric player, it added.

The core of the campaign is a captivating film, set in a virtual gaming world mirroring the real one, where the protagonist faces life's challenges in a third-person game interface. The life/power bar, a key element in the narrative, ebbs and flows in response to the character's experiences.

It visually depicts how life's trials, like an unexpected illness or an accident, deplete our 'power,' metaphorically emphasising the vital role of insurance in such scenarios.

The choreography and orchestration of the treatment are not only visually appealing but also very impactful and immersive. This concept highlights the need for health insurance, it stated.

## Mint

MINTGENIE

### ICICI Lombard rolls out innovative 'Game of Life' media campaign. Details here

2 min read • 23 Feb 2024, 11:45 AM IST

Join us

[Abeer Ray](#)

*ICICI Lombard's new product 'Game of Life' revolutionizes the insurance landscape through a groundbreaking campaign centred around disruptive gamification.*



**ICICI Lombard** has introduced a groundbreaking integrated media initiative called "Game of Life". This pioneering concept in the insurance domain combines the excitement of gaming with the practicality of insurance. Departing from the conventional use of celebrity endorsements and traditional marketing strategies within the industry, this campaign leverages the captivating allure of virtual games. This innovative approach strongly connects with the digital-native generation, making the brand more appealing not only to a younger audience but also positioning it as a tech-centric player.



## आईसीआईसीआई लोम्बार्ड का नया अभियान 'गेम ऑफ लाइफ' हुआ लॉन्च

विज्ञान रेमेडीज/मुंबई। भारत की अग्रणी इश्योरेंस कंपनी आईसीआईसीआई लोम्बार्ड ने इश्योरेंस कम्प्यूटिकेशन (बीमा संचार) को फिर से परिभाषित करने के लिए एक और इन्वेंटिव और इंडस्ट्री में इस तरह का पहला कदम उठाते हुए एक अभिनव एकीकृत मीडिया अभियान 'गेम ऑफ लाइफ' लॉन्च किया है।

इश्योरेंस सेक्टर में अपनी तरह की यह पहली अवधारणा इश्योरेंस की व्यवहारिकता के साथ गेमिंग के रोमांच को जोड़ती है। सेलिब्रिटी विज्ञापन या मार्केटिंग के पारंपरिक विचारों पर इंडस्ट्री की निर्भरता को तोड़ते हुए, यह अभियान वर्चुअल गेम्स की आकर्षक अपील का उपयोग करता है। इस तरह का नया विचार डिजिटल पीढ़ी के साथ गहराई से मेल खाता है और न सिर्फ युवा दर्शकों के बीच बल्कि एक तकनीकी वैश्वीकृत विज्ञापन के रूप में भी ब्रांड की अपील को बढ़ाता है। अभियान का मूल एक

मनोरम फिल्म है, जो वास्तविक गेमिंग दुनिया को दर्शाने वाली वर्चुअल गेमिंग की



दुनिया पर आधारित है, जहां नायक तीसरे व्यक्ति के गेम इंटरफेस में जीवन की चुनौतियों का सामना करता है। लाइफ/पावर बार, कथा का एक प्रमुख तत्व, चरित्र के अनुभवों के जवाब में उतार-चढ़ाव करता है। यह स्पष्ट रूप से दर्शाता है कि कैसे जीवन की कठिनाइयाँ, जैसे अप्रत्याशित बीमारी या दुर्घटना, हमारी 'शक्ति' को खत्म कर देती हैं। ऐसी स्थिति में इश्योरेंस की महत्वपूर्ण भूमिका पर जोर दिया गया है। ट्रीटमेंट की कोटिगोयाफी और ऑर्किस्ट्रेशन न सिर्फ देखने में आकर्षक है, बल्कि बहुत प्रभावशाली और भावपूर्ण भी है। इस तरह की अवधारणा इश्योरेंस इंडस्ट्री में पहली बार लॉन्च गई है

और हेल्थ इश्योरेंस की आवश्यकता और महत्व को उजागर करती है। इस प्रमोशनल फिल्म में वास्तविक इंसानों को दिखाया गया है जो वर्चुअल वातावरण में गेमिंग पात्रों की तरह काम करते हैं। नायक को हेल्थी (स्वस्थ) और नॉन-हेल्थी (अस्वस्थ) विकल्पों के बीच घबरा करने की चुनौती का सामना करना पड़ता है, जो उनके स्वास्थ्य पर इन निर्णयों के प्रभाव को दर्शाता है। यह आईसीआईसीआई लोम्बार्ड द्वारा लोगों का स्वास्थ्य बेहतर बनाए रखने के लिए स्वस्थ विकल्पों को बढ़ावा देने के साथ-साथ अप्रत्याशित रूप से अज्ञात स्थितियों में सहायता प्रदान करने कंपनी के सिद्धांतों या मूल्यों के साथ सहजता से मेल खाता है। इस अभियान का उद्देश्य आईसीआईसीआई लोम्बार्ड को सिर्फ एक इश्योरेंस प्रोवाइडर से कहीं अधिक स्थापित करना है। इसे लोगों को जीवन की बाधाओं का सामना करने और उनसे परा पाने के लिए सहाय

बनाने वाले एक महत्वपूर्ण सहयोगी के रूप में दर्शाया गया है, जो 'पावर बटन' का प्रतीक है और जो रिस्काइजियों को अपनी बैटरी को 'रीचार्ज' या 'संरक्षित क्षेत्र' में रखने में मदद करता है। दैनिक चुनौतियों से लेकर महत्वपूर्ण असाफल्यों तक, आईसीआईसीआई लोम्बार्ड के बीमा समाधान एक तरह से तैयारियों और लचीलेपन की कुंजी हैं, जो परिस्थिति को इश्योरेंस लेने वालों (बीमाधारक) के पक्ष में मोड़ते हैं। आईसीआईसीआई लोम्बार्ड - हेड मार्केटिंग, कॉर्पोरेट कम्प्यूटिकेशन एंड सीएसआर, सीमा कपूर ने कहा कि, 'हम अपने नए ब्रांड अभियान 'गेम ऑफ लाइफ' को लेकर वास्तव में उत्साहित हैं। इन्वेंटिव के लिए हमारे द्वारा लगातार किए जा रहे प्रयत्न में, यह अभियान गेमिंग दुनिया और गेमिंग पात्रों से प्रेरित कहकियों का अवृत्त वर्णन और स्वर के साथ एक मौखिक और ऐसा कदम है, जिस्तसे आगे बढ़ने में मदद मिलेगी।

## आईसीआईसीआई लोम्बार्डनी 'गेम ओफ लाइफ' डिजिटल गेमिफिकेशन-केन्द्रित केम्पेईन साथे ईन्श्योरेंसने पुनःव्याख्यायित करे छे

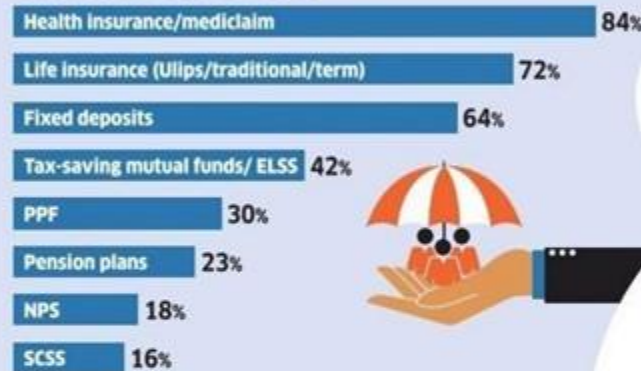
मुंबई, २२ फ़ेब्रुआरी, २०२४ - भारतनी अग्रणी ईन्श्योरेंस कंपनी आईसीआईसीआई लोम्बार्ड ईन्श्योरेंस कम्प्यूटिकेशनने पुनःव्याख्यायित करवाना वधु अक नवीनतम तथा अभूतपूर्व पडेलमां ईनोवेटिव ईन्टिग्रेटेड मीडिया केम्पेईन 'गेम ओफ लाइफ' लॉन्च कर्तु छे। ईन्श्योरेंस सेक्टरमां सौप्रथम प्रकारनो आ कन्सेप्ट ईन्श्योरेंसनी व्यवहारिकताने गेमिंगना रोमांच साथे जोडे छे। सेलिब्रिटी ऐन्डोर्समेन्ट अथवा परंपरागत मार्केटिंग आर्डिडिया पर उद्योगना मदारथी अलग छटीने आ केम्पेईन वर्थुअल गेम्सनी लोभामणी अपील अपनावे छे। आ अक नवीनतम अभिगम छे जे डिजिटल बनेली जनरेशन साथे

जिडे सुधी जोडाय छे अने न केवण युवा पेढीमां परंतु टेक केन्द्रित कंपनी तरीके पक्ष ब्रांडनी अपीलने वधारे छे। केम्पेईननो सार अक ध्यानाकर्षक डिडम छे जे असल जेवा लागता ज वर्थुअल गेमिंग विश्वनमां तैयार थयेली छे। डिडममां नायक थर्ड-पर्सन गेम ईन्टरफेसमां जिवनना पडकारोनो सामनो करे छे। आ परिप्रेक्ष्यमां अक महत्वनी बाबत अेवा लाइफ/पावर बारमां पात्रना अनुभवो मुजब वध-घट थया करे छे। ते विज्युअली बतावे छे के अक्षधारी भीमारी के अकस्मात जेवा जिवनना तबक्के केवी रीते आपक्षा जिवननी शक्ति घटे छे। आवी परिस्थितिओमां ईन्श्योरेंसनी महत्वपूर्ण भूमिका पर प्रतीकात्मकरूपे त्भार भूकवामां आव्यो छे।

# Exclusive Research Study | Insurance & Tax-Savers

## ET Wealth

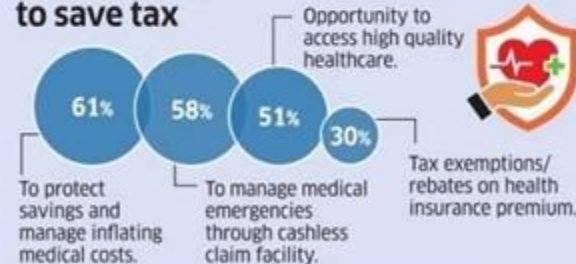
### Insurance is the most bought financial instrument



### High awareness of tax benefits in health insurance



### Only 30% buy health insurance to save tax



## INSURANCE, FDS TOP TAX-SAVERS

63% are willing to pay ₹8,000-30,000 for a health cover, reveals a recent survey by ICICI Lombard.

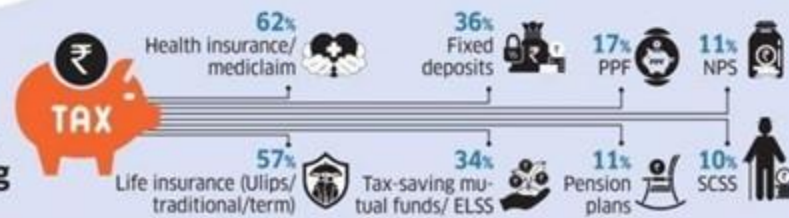
### 6 in 10 make branch visit to invest

	Branch visit	Online	Someone/ company invested on their behalf
FD	61%	34%	5%
PPF	52%	37%	10%
Life insurance	52%	34%	13%
Pension plans	56%	30%	13%
SCSS	58%	33%	8%
Health insurance	47%	38%	14%
NPS	49%	37%	14%
Tax-saving MFs/ ELSS	49%	42%	8%

### 63% willing to pay ₹8,000-30,000 for health plan



### Insurance, FDS, MFs bought most for tax-saving





## Mint

MINTGENIE

### Investors below 35 most financially savvy, says report

1 min read • 17 Feb 2024, 10:39 AM IST

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*Over 6 in 10 respondents rely on friends, family and their bank relationship manager as key sources of information for understanding how to make tax savings, reveals ICICI Lombard's report on Emerging Trends in health insurance*

Individuals aged 26-35 exhibit the highest intention to invest in health and **life insurance**, **fixed deposits** and **mutual funds** in the next year, indicating a proactive approach towards financial planning.

At the same time, individuals aged 26-45 make a greater set of investments, the report states.

The preference for health insurance as a **tax-saving** option is on the rise in non-metro areas, emphasising its increasing appeal beyond major cities.

A remarkable 84 percent of financially savvy customers have invested in **health insurance**, showcasing the growing recognition of the importance of health coverage.

#### Lower awareness

The report further highlights that there is a need to spread awareness with only 54 percent of consumers being fully aware of how they can save tax by investing in health insurance.

However, the future for **health insurance** looks promising, with close to 98 percent of existing health insurance owners expressing their likelihood to renew next year.

Over 6 in 10 respondents rely on friends, family and their bank relationship manager as key sources of information for understanding how to make tax savings, it further states.

At the same time, the younger group (21-35) shows a greater reliance on self-awareness through knowledge in the public domain.

#### Key drivers

When it comes to health insurance, one of the top reasons to buy health insurance is **cashless claims** followed by the protection of savings and managing inflating medical costs.

It is vital to note that intentions to buy health insurance are not solely driven by tax benefits. Women, with the growing female working population, are more likely to purchase health insurance for tax exemptions in the next year

At the same time, only 30 percent of consumers cited tax exemptions or rebates as one of the top reasons for buying health insurance, indicating that tax benefits are not the primary driver for most consumers.

Coverage Garnered – 20 Print & 26 Online

# Exclusive | IL's Health AdvantEdge Product

Mint

MINTGENIE

## ICICI Lombard Health AdvantEdge: From benefits to options, all you need to know

3 min read • 11 Feb 2024, 11:11 AM IST

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[CA Rohit J. Gyanchandani](#)

*ICICI Lombard Health AdvantEdge is a comprehensive and affordable health insurance plan that provides coverage for hospitalization-related expenses. It offers flexible coverage, a range of features and benefits, and caters to the unique medical needs of individuals and families.*

ICICI Lombard Health AdvantEdge stands as a **health insurance** policy provided by ICICI Lombard General Insurance Company Limited. This **insurance plan** ensures coverage for hospitalisation-related expenses, serving as a safeguard for both savings and healthcare. Designed to promote a happy and fulfilling life for you and your family, ICICI Lombard's Health AdvantEdge Plan offers a robust, comprehensive, and affordable health insurance solution. With highly flexible coverage and an array of features, benefits, and add-ons, the plan caters to the unique medical needs of you and your family.

**Age limit, coverage and policy options:** The minimum age to enter for individuals aged 18 years and for children, the coverage extends from 91 days to 25 years, but the requirement that at least one parent is also covered by the same insurance policy. The maximum age for entry is for adults aged 65 years and for dependent children aged 25 years and does not have his/her independent source of income.

However, the maximum age for coverage is for adults lifelong and for dependent children aged 25 years. The policy term is for 1, 2 or 3 years. The sum insured options are as follows.

**Prime Plus:** 3/4 Lakhs

**Royal Plus:** 5/7.5/10/15/20/25/30/40/50 Lakhs

**Apex Plus:** 75 lakhs or 1/1.5/2/3 crore

**Waiting period:** The initial 30 days waiting period is the initial waiting period and it's mostly an industry standard, however, it will be waived off in case of accidental emergencies. For the specific ailment and reduction in pre-existing diseases, the waiting period is for 2 years.



# Exclusive | IL's Health AdvantEdge Product

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## ICICI Lombard Health AdvantEdge: From benefits to options, all you need to know

3 min read • 11 Feb 2024, 11:11 AM IST

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*ICICI Lombard Health AdvantEdge is a comprehensive and affordable health insurance plan that provides coverage for hospitalization-related expenses. It offers flexible coverage, a range of features and benefits, and caters to the unique medical needs of individuals and families.*

ICICI Lombard Health AdvantEdge stands as a **health insurance** policy provided by ICICI Lombard General Insurance Company Limited. This **insurance plan** ensures coverage for hospitalisation-related expenses, serving as a safeguard for both savings and healthcare. Designed to promote a happy and fulfilling life for you and your family, ICICI Lombard's Health AdvantEdge Plan offers a robust, comprehensive, and affordable health insurance solution. With highly flexible coverage and an array of features, benefits, and add-ons, the plan caters to the unique medical needs of you and your family.

**Age limit, coverage and policy options:** The minimum age to enter for individuals aged 18 years and for children, the coverage extends from 91 days to 25 years, but the requirement that at least one parent is also covered by the same insurance policy. The maximum age for entry is for adults aged 65 years and for dependent children aged 25 years and does not have his/her independent source of income.

However, the maximum age for coverage is for adults lifelong and for dependent children aged 25 years. The policy term is for 1, 2 or 3 years. The sum insured options are as follows.

**Prime Plus:** 3/4 Lakhs

**Royal Plus:** 5/7.5/10/15/20/25/30/40/50 Lakhs

**Apex Plus:** 75 lakhs or 1/1.5/2/3 crore

**Waiting period:** The initial 30 days waiting period is the initial waiting period and it's mostly an industry standard, however, it will be waived off in case of accidental emergencies. For the specific ailment and reduction in pre-existing diseases, the waiting period is for 2 years.

Virtual Times

**VIRTUAL TIMES**

14/02/2024

Page # 03

## ICICI Lombard kick started the 'Ride to Safety' rally in Chennai, aims to raise awareness about road-safety measures

Chennai, Feb 14

ICICI Lombard organised a 'Ride to Safety' rally under its CSR initiative in Chennai. Chief Guest Mr. P. Kumar – Deputy Commissioner Traffic Police, North District Chennai, along with ICICI Lombard's Senior management team flagged off the event which aims to raise awareness about road-safety measures among two-wheeler owners with children riding as pillion

riders. Around 500 + kids along with their parents from nearby school participated in the rally and were given ISI marked helmets and made them aware of non-adhering to the basic rule of safety and wearing a helmet. ICICI Lombard adopted a two-pronged strategy, one to bring out a behavioural change in parents and children about road safety through customized direct contact programs and sec-



ondly by distributing child specific ISI marked helmets to children.

Since the inception of the program in September 2015,

the company has touched ~6,00,000 lives by creating awareness for life-saving road safety rules and the need for motor insurance

from a formative age. In an important milestone, ICICI Lombard has distributed 2,97,000 + ISI marked helmets to children and aim to distribute 1.5 lakh + helmets this financial year across India.

As per the IRDA guidelines ICICI Lombard is committed to increase Insurance awareness through such CSR initiatives and keeping the promise of our brand ethos of "Nibhaye Vaade".

News Today

**NEWS TODAY**

14/02/2024

Page # 02

## 'Ride to Safety' rally in Chennai

NT Bureau

Chennai, Feb 14:

ICICI Lombard organised a 'Ride to Safety' rally under its CSR initiative in Chennai. Chief Guest Mr. P. Kumar – Deputy Commissioner Traffic Police, North District Chennai, along with ICICI Lombard's Senior management team flagged off the event which aims to raise awareness about road-safety measures among two-wheeler owners with children riding as pillion riders. Around 500 + kids along with their parents from nearby school participated in the rally and were given ISI marked helmets and made them aware of non-adhering to the basic rule of safety and wearing a helmet. ICICI Lombard adopted a two-pronged strategy, one to bring out a behavioural change in

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Coverage Garnered - 12 Print & 20 Online



# హెల్మెట్ ధరించకపోవడంతోనే ప్రమాదాలు

**అడిషనల్ డీజీపీ మహేశ్ భగవత్**

జి.పి.సి.టి: వాహనదారులు హెల్మెట్ ధరించకపోవడంతో చాలా మంది ప్రాణాలు కోల్పోతున్నారు అడిషనల్ చైరెక్టర్ జనరల్ ఆఫ్ పోలీస్ మహేశ్ భగవత్ అన్నారు. ఆదివారం కార్పొరేషన్ పరిధిలోని జిల్లేలగూడ సిల్వర్ డ్రాప్ స్కూల్ వద్ద ఐసీఐఎస్ఐ లాంబార్డ్ వారి అధ్యక్షులలో ఏర్పాటు చేసిన రైడ్ టు సేఫ్టీ కార్యక్రమానికి ఆయన ముఖ్యఅతిథిగా హాజరయ్యారు. ట్రాఫిక్ నియమాలు పాటించి ప్రమాదాలు నివారించాలన్నారు. ద్విచక్ర వాహనదారుడితో పాటు వెనకాల కూర్చున్న వ్యక్తి సైతం హెల్మెట్ ధరించాలని, అప్పుడే ప్రమాదాలు నివారించవచ్చన్నారు. సిల్వర్ డ్రాప్ స్కూల్ వద్ద 500 మందికి పైగా పిల్లలు, వారి తల్లిదండ్రులకు ఐఎస్ఐఎస్ఐ మార్కు కలిగిన హెల్మెట్లను ఐసీఐఐఎస్ఐ లాంబార్డ్ వారు ఉచితంగా పంపిణీ చేసిన హెల్మెట్ల



హెల్మెట్ పై అవగాహన కల్పిస్తున్న మహేశ్ భగవత్

వాహన ర్యాలీని జెండా ఊపి ప్రారంభించారు. ఐసీఐఐఎస్ఐ ప్రతినిధులు మాట్లాడుతూ.. రహదారి భద్రత చర్యలపై అవగాహన కల్పించాలని లక్ష్యంగా హైదరాబాద్ లో రైడ్ టు సేఫ్టీ ర్యాలీని ప్రారంభించామని తెలిపారు. ఈ కార్యక్రమంలో ఎలీనగర్ ట్రాఫిక్ డీజీపీ శ్రీనివాస్,

ట్రాఫిక్ ఉన్నతాధికారులు, మీర్పేట్ ఇన్ స్పెక్టర్ కాశీ విశ్వనాథ్, సిల్వర్ డ్రాప్ స్కూల్ చైర్మన్ శ్రీనివాస్, ఐసీఐఐఎస్ఐ ప్రతినిధులు సునీల్ శర్మ, పుష్పర్ గుప్తా, తాజ్ ఖాన్ మొహమ్మద్, స్కూల్ ఉపాధ్యాయులు, విద్యార్థులు, వారి తల్లిదండ్రులు పాల్గొన్నారు.



## హెల్మెట్స్ పంపిణీ

**హైదరాబాద్ :** రాచకొండ ట్రాఫిక్ పోలీస్ ఆధ్వర్యంలో ఐసీఐఐఎస్ఐ లంబార్డ్ సంస్థ రోడ్ సేఫ్టీ అవేరేన్స్ ప్రోగ్రాం నిర్వహించింది. కార్యక్రమానికి ముఖ్య అధితి గా హాజరైన అడిసినిల్ డీజీ(రోడ్స్) అండ్ రైల్వేస్) మహేశ్ భగవత్.. బైక్ పై వెళ్లే ఇద్దరూ హెల్మెట్ ధరించాలని సూచించారు. స్కూల్ పిల్లలకు వారి తల్లి దండ్రులు లకు హెల్మెట్స్ పంపిణీ చేశారు.



Afternoon Edition  
Mar 2, 2024 Page No. 3  
Powered By: @N1Lab.com



Aman Barta

AMAN BARTA, DATE-01.03.2024, PG NO-06



টাউন হলে আইসিআইসিআই লোমবার্ড এর উদ্যোগে সড়ক সুরক্ষা নিয়ে আলোচনা ও হেলমেট বিতরণ।

Coverage Garnered - 15 Print & 17 Online

Tripura Observer

TRIPURA OBSERVER, DATE-01.03.2024, PG NO-01 CONTD 03

## ICICI Lombard holds 'Ride to Safety' rally in city 261 kills in 577 road accidents : SP Traffic

Observer Reporter

Agartala: Feb 29. The Superintendent of Police of the Tripura Traffic, Manik Das today emphasized that the tragic loss of young lives in road accidents not only devastates their families, relatives and friends but also imposes a significant economic setback on the state and hampers the nation's progress.

Das made these remarks during his address at the 'Ride to Safety' rally, organized by ICICI Lombard as part of its CSR initiative, this noon at Agartala Town Hall. He underscored the alarming prevalence of road traffic accidents, describing it as a grave concern. "In 2023, the state witnessed a total of 577 road

traffic accidents, resulting in 261 fatalities and over 600 injuries," he stated. "On average, every two days witness three accidents. Though our state fares relatively better compared to the national level, we still lose around 250 individuals annually



to road accidents, most of whom are young people. This loss not only affects their immediate circle but also has significant economic repercussions for the state and the nation."

Das stressed the importance of collective action to prevent such tragedies. "It is the responsibility of every member of society to actively contribute to curbing these unfortunate incidents. Adhering to traffic safety rules is paramount. Compliance ensures safety, while violations will not go unnoticed by the law," he emphasized.

"Given the escalating number of accidents, we have extended our focus from observing Road

See on P-3

road accidents

Contd from Page 1

Safety Week to initiating a Road Safety Month. Over half of motorcycle-related accidents occur due to riders not wearing helmets, contributing to higher fatality rates. Additionally, speeding and reckless driving account for 70 percent of accidents, with a significant portion occurring between 4 PM and 10 PM, and particularly after 10 PM, resulting in fatal outcomes. Highways are particularly prone to accidents, often due to driving under the influence of alcohol or drugs. While enforcement efforts are underway, public participation remains crucial. Students, as the future of our nation, play a pivotal role in driving positive change," he concluded.

Milind Kolhe, Head - Techno Commercial and Principal Officer, Sumit Sharma, Chief Marketing Manager and others flagged off the event which aims to raise awareness about road safety measures among two-wheeler owners with children riding as pillion riders. Around 500+ kids along with their parents from nearby schools in Agartala city participated in the rally and were given ISI marked helmets.