

**PERIODIC DISCLOSURES**  
Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Date: 31-Mar-23

Line of Business: Total (excluding erstwhile Indian Motor Third Party Insurance Pool (IMTPIP))

**WITHIN INDIA**  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	1397763	448697	443710	493879	592395	624612	769981	873341	837580	1011729	1148408
<b>B] Net Claims Provisions<sup>2</sup></b>	244302	219339	218764	254260	313332	382921	435660	459532	430191	475446	553525
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	1233473	304841	293064	312678	390011	388305	445490	524618	541820	674379	
two year later - 2nd Diagonal	1259912	324539	312993	336465	429104	414148	524793	559466	578582		
three year later - 3rd Diagonal	1283847	339713	329714	355264	454212	427400	543197	586929			
four year later - 4th Diagonal	1300131	351350	341950	372250	464050	437879	560183				
five year later - 5th Diagonal	1315230	360709	352783	379466	473216	448469					
six year later - 6th Diagonal	1326841	369011	357536	386270	481636						
seven year later - 7th Diagonal	1337303	373590	362199	394088							
eight year later - 8th Diagonal	1341652	376750	368046								
nine year later - 9th Diagonal	1346220	380988									
ten year later - 10th Diagonal	1352432										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	1385720	431549	441946	486301	592859	604206	756387	852147	818242	981144	
two year later - 2nd Diagonal	1391262	430940	438270	481143	588078	593406	753269	847632	817459		
three year later - 3rd Diagonal	1395986	431301	431726	477227	584656	585282	747319	837094			
four year later - 4th Diagonal	1399736	425889	429554	472144	579968	576187	734230				
five year later - 5th Diagonal	1400007	424049	423467	470355	577754	566478					
six year later - 6th Diagonal	1401152	420888	423563	470080	572117						
seven year later - 7th Diagonal	1399405	421153	421871	466771							
eight year later - 8th Diagonal	1402861	421068	420363								
nine year later - 9th Diagonal	1403124	421048									
ten year later - 10th Diagonal	1402003										
<b>Favourable / (unfavorable) development<sup>3</sup> Amount (A-D)</b>	-4240	27649	23348	27107	20278	58134	35751	36247	20121	30585	
<b>In % [(A-D)/A]</b>	-0.3%	6.2%	5.3%	5.5%	3.4%	9.3%	4.6%	4.2%	2.4%	3.0%	

**Note:-**

The numbers do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP). The IMTPIP numbers are provided as a separate triangle from the financial period 31-Mar-2015 and are excluded above for the purpose of consistent representation. Merged entity numbers are presented across all the financial years.

<sup>1</sup>Includes all other prior years

<sup>2</sup>Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

<sup>3</sup>Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal

**PERIODIC DISCLOSURES**

**Form NL-38-Development of Losses (Annual Submission)**

<b>Name of the Insurer:</b>	<b>ICICI Lombard General Insurance Company Limited</b>
<b>Date:</b>	<b>31-Mar-23</b>
<b>Line of Business:</b>	<b>Motor-TP (excluding IMTPIP)</b>

**WITHIN INDIA  
Amount in Rs. Lakhs**

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	178312	107360	126322	159707	170509	199848	244138	315517	251512	280658	353857
<b>B] Net Claims Provisions<sup>2</sup></b>	119773	106094	125099	157869	168294	198160	242224	308776	247815	275072	348311
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	77459	10689	12118	16871	17841	17202	25200	27112	27584	32175	
two year later - 2nd Diagonal	97154	24847	27512	37124	38030	37770	40727	52765	53827		
three year later - 3rd Diagonal	114836	37301	42012	53990	55803	47931	55717	76552			
four year later - 4th Diagonal	129169	48019	53124	69061	64150	57251	71132				
five year later - 5th Diagonal	141756	56336	63892	75207	72098	66621					
six year later - 6th Diagonal	152019	64649	67968	81385	80281						
seven year later - 7th Diagonal	161051	68154	72174	88625							
eight year later - 8th Diagonal	164932	71192	77855								
nine year later - 9th Diagonal	169017	75029									
ten year later - 10th Diagonal	174911										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	178606	105855	127598	160082	171761	198853	244461	312315	251512	280658	
two year later - 2nd Diagonal	185930	108601	129856	161113	171291	196542	241425	312315	251512		
three year later - 3rd Diagonal	189609	111039	129275	161040	169400	189431	238674	303511			
four year later - 4th Diagonal	195080	109965	129550	158806	165643	182010	225902				
five year later - 5th Diagonal	202032	109874	126458	157578	164492	172726					
six year later - 6th Diagonal	205629	108495	126153	157506	159544						
seven year later - 7th Diagonal	206482	108475	124792	154689							
eight year later - 8th Diagonal	212058	108456	123499								
nine year later - 9th Diagonal	212882	108456									
ten year later - 10th Diagonal	212873										
<b>Favourable / (unfavourable) development<sup>3</sup> Amount (A-D)</b>	-34561	-1096	2824	5018	10965	27123	18237	12005	0	0	
<b>In % [(A-D)/A]</b>	-19.4%	-1.0%	2.2%	3.1%	6.4%	13.6%	7.5%	3.8%	0.0%	0.0%	

**Note:-**

Merged entity numbers are presented across all the financial years. Numbers do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP).

<sup>1</sup>Includes all other prior years

<sup>2</sup>Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

<sup>3</sup>Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal

**PERIODIC DISCLOSURES**

**Form NL-38-Development of Losses (Annual Submission)**

**Name of the Insurer:** ICICI Lombard General Insurance Company Limited  
**Date:** 31-Mar-23  
**Line of Business:** erstwhile Indian Motor Third Party Insurance Pool (IMTPIP) **WITHIN INDIA**  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	256345										
<b>B] Net Claims Provisions<sup>2</sup></b>	159,165										
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	131952										
two year later - 2nd Diagonal	177835										
three year later - 3rd Diagonal	210880										
four year later - 4th Diagonal	237892										
five year later - 5th Diagonal	258622										
six year later - 6th Diagonal	276642										
seven year later - 7th Diagonal	293277										
eight year later - 8th Diagonal	300940										
nine year later - 9th Diagonal	310343										
ten year later - 10th Diagonal	320953										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	256389										
two year later - 2nd Diagonal	303374										
three year later - 3rd Diagonal	309788										
four year later - 4th Diagonal	322205										
five year later - 5th Diagonal	346833										
six year later - 6th Diagonal	346845										
seven year later - 7th Diagonal	347040										
eight year later - 8th Diagonal	352554										
nine year later - 9th Diagonal	361381										
ten year later - 10th Diagonal	361404										
<b>Favourable / (unfavorable) development<sup>3</sup> Amount (A-D)</b>	-51616										
<b>In % [(A-D)/A]</b>	-16.7%										

**Note:-**  
Merged entity numbers are presented from 31-Mar-2015.  
<sup>1</sup>Includes all other prior years  
<sup>2</sup>Claims Provision is including Outstanding claims. IBNR / IBNER & ALAE  
<sup>3</sup>Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. For the purpose of consistent representation, the Favourable / Unfavourable development is calculated by comparing the diagonal as of 31-Mar-2015 with the latest diagonal

**PERIODIC DISCLOSURES**

**Form NL-38-Development of Losses (Annual Submission)**

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Date: 31-Mar-23

Line of Business: Short-tailed business

**WITHIN INDIA**  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	1219451	341337	317388	334172	421886	424764	525843	557825	586068	731071	794551
<b>B] Net Claims Provisions<sup>2</sup></b>	124529	113246	93665	96391	145038	184761	193435	150756	182376	200374	205214
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	1156015	294152	280946	295806	372170	371102	420290	497507	514236	642204	
two year later - 2nd Diagonal	1162757	299692	285481	299341	391073	376378	484065	506701	524755		
three year later - 3rd Diagonal	1169010	302412	287702	301273	398409	379469	487480	510376			
four year later - 4th Diagonal	1170963	303331	288826	303190	399900	380628	489051				
five year later - 5th Diagonal	1173474	304373	288891	304259	401118	381848					
six year later - 6th Diagonal	1174822	304362	289569	304886	401355						
seven year later - 7th Diagonal	1176251	305436	290025	305463							
eight year later - 8th Diagonal	1176720	305559	290191								
nine year later - 9th Diagonal	1177203	305959									
ten year later - 10th Diagonal	1177521										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	1207115	325694	314348	326219	421097	405354	511926	539832	566731	700486	
two year later - 2nd Diagonal	1205332	322339	308414	320030	416787	396863	511844	535317	565947		
three year later - 3rd Diagonal	1206377	320262	302451	316186	415256	395850	508645	533583			
four year later - 4th Diagonal	1204656	315924	300004	313338	414325	394177	508329				
five year later - 5th Diagonal	1197975	314174	297009	312777	413262	393752					
six year later - 6th Diagonal	1195524	312393	297410	312574	412573						
seven year later - 7th Diagonal	1192924	312678	297079	312082							
eight year later - 8th Diagonal	1190802	312612	296864								
nine year later - 9th Diagonal	1190242	312592									
ten year later - 10th Diagonal	1189130										
<b>Favourable / (unfavorable) development<sup>3</sup> Amount (A-D)</b>	30321	28745	20524	22089	9314	31012	17514	24242	20121	30585	
<b>In % [(A-D)/A]</b>	2.5%	8.4%	6.5%	6.6%	2.2%	7.3%	3.3%	4.3%	3.4%	4.2%	

**Note:-**  
The Company has adopted Macaulay duration of outstanding claims liabilities along with materiality in terms of business proportion as criteria to classify a particular Line of business as short-tailed or long tailed. Given short Macaulay duration (less than or equal to 4 years) or low business proportion (less than 5% of GWP), all the businesses other than Motor-TP are categorized as short-tailed and are clubbed together for the reserving triangle disclosure under Short Tailed line of business.  
No other line of business other than Motor-TP is classified as long-tailed business by the Company. As Motor-TP is already disclosed separately as per the disclosure requirements above, the same may be considered as disclosure for long-tailed business category as well.  
Merged entity numbers are presented across all the financial years.

<sup>1</sup>Includes all other prior years

<sup>2</sup>Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

<sup>3</sup>Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal