

Press Release

ICICI Lombard and AU Small Finance Bank announce Bancassurance tie-up

Mumbai, December 5, 2022: ICICI Lombard General Insurance, India's leading private sector non-life insurance company, is entering into a Bancassurance tie-up with AU Small Finance Bank. The partnership will provide the Bank's diverse customers access to the insurer's portfolio and enhance penetration across India.

AU Bank is rapidly expanding its distribution footprints across India and this tie-up between two giants in their respective industries will aim to further enrich its general insurance offering with agile, digital & paperless solutions offered by ICICI Lombard. The entire suite of products will be offered across 980+ banking touchpoints spread over 20 states & 2 union territories. The customer centric products will provide long-term financial security to customers and their families. With both organizations believing in offering the best to the customers through innovation and consistency, this partnership would offer customers the best of both worlds.

Speaking about the partnership **Mr. Sanjeev Mantri, Executive Director, of ICICI Lombard** said, "At ICICI Lombard, we are in constant endeavour to provide consumers and businesses effective risk management solutions based on their evolving needs. As an industry leader, we are excited to partner with AU Small Finance Bank - India's largest small finance bank, in providing customers a comprehensive product portfolio. This partnership will help further strengthen our distribution and unravel growth opportunities through the bank's wide network. With our extensive range of customised solutions for risk management we are confident that we will be able to address varied customer segments across India."

Highlighting the key aspects of this strategic partnership, **Mr. Uttam Tibrewal, Executive Director, AU Small Finance Bank**, said, "AU Small Finance Bank always prides in providing customer centric solutions and services. Expanding our bouquet of financial services and customer value proposition, we wanted to associate with additional general insurance partner to add value to our existing range of products & services while helping our customers plan for better financial security. We welcome ICICI Lombard as our valued insurance partner who, we believe, has the ability and experience to understand customers' needs and offer them customized need-based solutions and provide seamless services. I am sure, the customer-friendly products of ICICI Lombard, combined with our extensive presence and robust technological capabilities, will be the right mix to increase insurance penetration."

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

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401 & 402, 4th Floor, Interface 11,
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Mumbai - 400 064.

CIN: L67200MH2000PLC129408

Registered Office:

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About AU Small Finance Bank:

AU Small Finance Bank Limited (AU Bank) is a scheduled commercial bank, a Fortune India 500 Company, and the largest Small Finance Bank in the country. Starting its journey from the hinterlands of Rajasthan, today AU Bank is the largest Small Finance Bank with a deep understanding of the rural and semi-urban markets that has enabled it build robust business model facilitating inclusive growth. With 27+ years legacy of being a retail focused and customer-centric institution, AU started its banking operations in April 2017 and as on 30 September 2022, it has established operations across 980 banking touchpoints while serving 33.3 Lakh customers in 20 States & 2 Union Territories with an employee base of 28,677 employees. The Bank has a net worth of ₹ 10,114 Cr., deposit base of ₹ 58,335 Cr. and Gross Advances of ₹52,452Cr. AU Bank enjoys the trust of marquee investors and is listed at both the leading stock exchanges viz. NSE and BSE. It has consistently maintained a high external credit rating from all major rating agencies like CRISIL, CARE Ratings and India Ratings.

For more information, please visit the Bank's website at <https://www.aubank.in/>

About ICICI Lombard General Insurance Company Ltd

ICICI Lombard is one of the leading general insurance companies and the leading motor insurer in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, crop, fire, personal accident, marine, engineering, and liability insurance. With a legacy of over 20 years, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaaye Vaade'. The Company has issued over 29.3 million policies, settled 2.3 million claims and has a Gross Written Premium (GWP) of ₹185.62 billion for the year ended March 31, 2022. ICICI Lombard has 283 branches and 11,085 employees as on March 31, 2022.

ICICI Lombard has been a pioneer in the industry and migrated its entire core systems 100% to the cloud. With a strong focus on being digital led and agile, it has launched a plethora of tech-driven innovations, including Face Scan and Cal Scan on its signature insurance and wellness App - IL TakeCare, with over 3.0 million downloads. The Company has won several laurels including the 'Emerging Company of the Year' at ET Corporate Excellence Awards, 'Best General Insurance Company at Annual Best & Emerging Insurance Company Awards, 'ACEF Asian Leadership' for 'Combatting COVID 19' 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.

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