

Research on Potential of General Insurance in the Next 25 Years

By Hansa Research

FY2026

Research Objectives

Create content around Potential of General Insurance in the Next 25 Years and check what role does ICICI Lombard play in relation to their customers' health, motor, travel and other insurance.

- Assess awareness and preferences regarding different types of General Insurance.
- Explore public perceptions of the potential and relevance of General Insurance over the next 25 years.
- Evaluate brand perception of ICICI Lombard in comparison with competitors in the general insurance sector.
- Identify triggers and barriers influencing insurance purchase decisions, including persistent misconceptions and myths across demographics.
- Understand evolving customer expectations for future insurance-related services and support.

Study details

- Location : Pan India
- Age group 18 to 60 years,
- Should be a general insurance policy holder/ influencer (health, motor, property, travel etc.)
- 3 main customer groups – Current users, Past users and Considerers

This box throughout the presentation indicates current users of ICICI Lombard

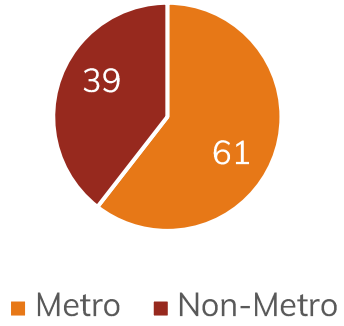
Target Group

- Surveys were collected through the in-house panel of Hansa Research Group
- Interviews were conducted in English with an average LOI of 12 mins
- This was a blind study; respondents were not informed that study is being conducted on behalf on ICICI Lombard

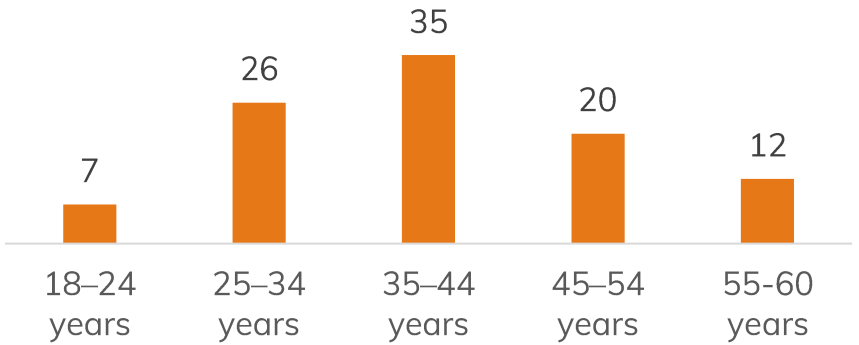
Methodology

Sample Achieved

City type



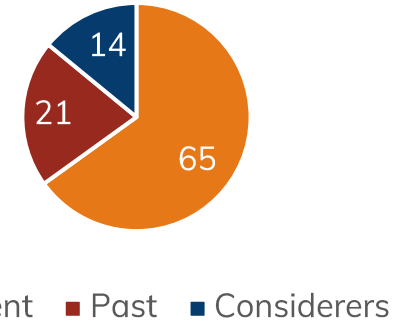
Age brackets



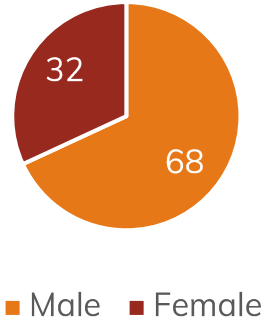
N = 790

ICICI Lombard current users = 301 (Across categories)

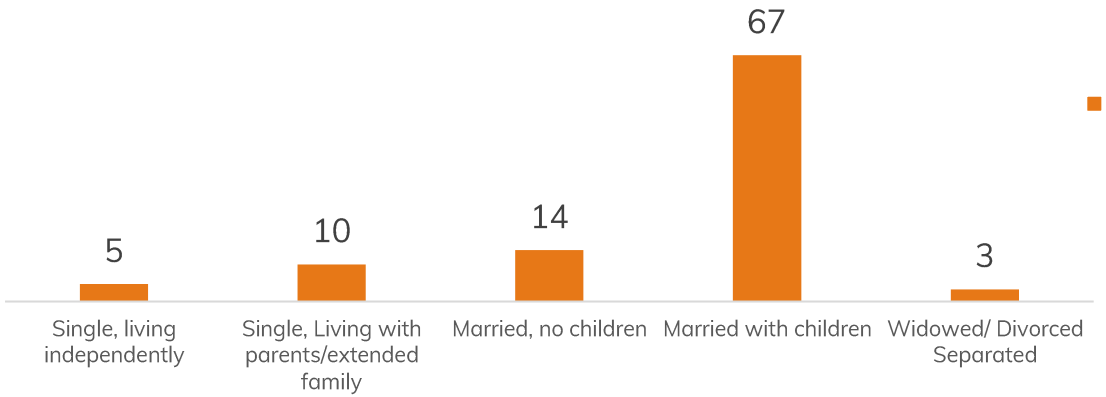
Users



Gender



Lifestage



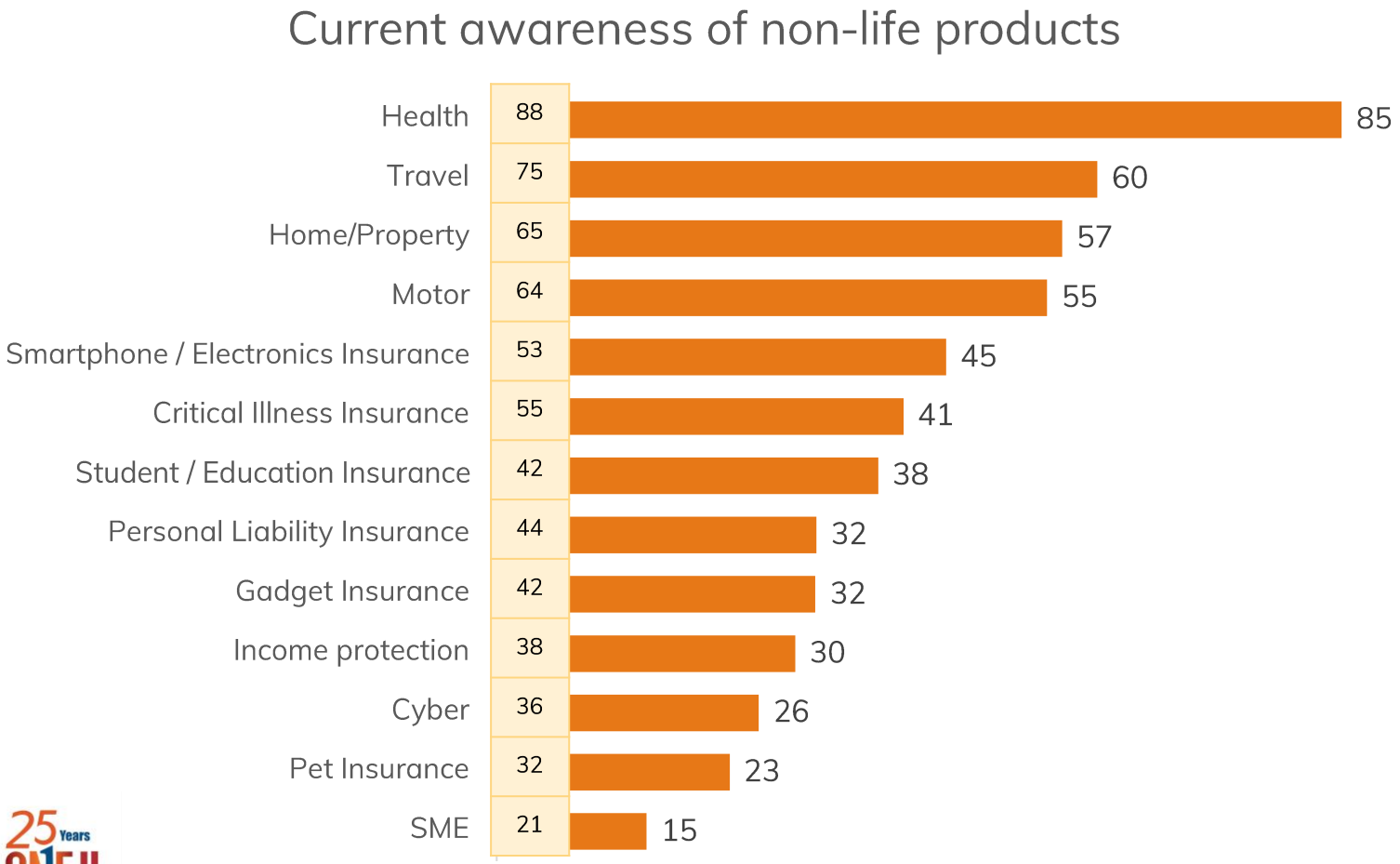
All numbers in % except Base

Category awareness



4 in 5 customers clearly understand the difference between life and general/non-life insurance

Health, Motor, Travel and Home Remain the Anchors - But Protection Needs Are Expanding



Among IL current users

ICICI Lombard N = 301

- Health insurance remains the largest and fastest-growing segment, driven by rising healthcare costs and awareness.
- Motor insurance leads in penetration and purchase frequency, reflecting India's expanding vehicle ownership.
- Travel insurance has surged post-pandemic, reflecting renewed mobility and global connectivity.
- Home and property insurance anchors asset protection amid urbanization and rising property values.

Health will lead demand even in future, while travel, home, cyber and gadget insurance signal broader risk readiness

Among IL current users	Insurance categories	Propensity to purchase in the future
76	Health	71
65	Travel	52
56	Home/Property	51
55	Motor	44
36	Gadget Insurance	29
34	Cyber protection	28
26	Income protection	23
19	Pet insurance	15
16	SME insurance	15

Key takeouts

- Health insurance ranks highest in future purchase intent, reflecting growing consumer focus on wellness and medical security.
- Travel insurance remains a key priority as mobility and global exposure increase post-pandemic.
- Home and Property insurance follow closely, highlighting rising asset protection needs amid urbanization.
- Gadget insurance addresses increasing smartphone and device dependency in daily life.
- Cyber protection is gaining urgency with rising digital threats and data breaches.
- Income protection reflects growing awareness of financial security against job loss and health issues.
- Pet insurance is an emerging category responding to changing lifestyles and pet ownership.
- SME insurance is a critical growth frontier supporting India's expanding small and medium enterprise sector.

Consumers are ready to allocate more of their protection wallet to general insurance

A category that was once transactional is becoming a strategic financial priority

10 Years Ago: 32%

General Insurance made up 32% of protection spending, focused on core areas like health and motor insurance.

Baseline protection wallet spend
Core category focus
Initial consumer trust building

Today: 42%

Consumers allocate 42% of their protection budget to General Insurance, reflecting growing awareness and diversified coverage needs.

Expanded protection wallet share
Broader product adoption
Stronger category relevance

Future: 47%

Nearly half of protection spending is expected in General Insurance, driven by demand for personalized and digital solutions.

Future-focused protection planning
Investment in emerging categories
Strategic financial prioritization

Macro forces are shaping risk perceptions and demand

- Economic uncertainty and rising inflation intensify risk awareness.
- Healthcare cost inflation drives demand for comprehensive coverage.
- Lifestyle-related health issues increase focus on health protection.
- Climate change and natural disasters elevate property and travel risk concerns.
- Growing cyber and digital threats create demand for new insurance products.

Reasons (%)	Overall	Metro	Non-Metro	18-34	35–44	45+	Male	Female
Economic uncertainty and inflation	44	47	38	42	45	43	41	49
Rising healthcare costs	42	47	35	39	45	43	41	46
Lifestyle-related health issues	41	43	37	43	39	39	40	42
Climate change and natural disasters	39	44	31	35	42	39	37	44
Greater financial awareness	39	43	32	35	43	38	38	40
Higher travel frequency	36	39	32	38	38	33	38	33
Geopolitical tensions & instability	35	36	32	36	33	35	35	35
Increasing asset ownership	34	35	33	32	37	33	36	30
Rise in cyber/digital risks	33	36	29	31	35	33	33	34
Government initiatives	32	33	30	34	34	28	33	29
Rise in use of AI, bots	27	28	26	28	28	25	26	29
Future pandemics & health emergencies	24	29	18	25	26	22	22	28

But, real-life triggers are driving insurance decisions

- Health scares and unexpected medical costs trigger urgent insurance needs.
- Positive claim stories build trust and encourage new purchases.
- Travel abroad and buying a car or home create immediate protection requirements.

	Overall	Metro	Non-Metro	18-34	35–44	45+	Male	Female
Personal / family health scare	49	55	40	44	48	55	49	48
Increasing medical costs	47	56	33	42	49	50	47	47
Positive claim stories	38	40	35	35	43	37	35	46
Advice from financial advisor	37	40	32	33	39	39	36	40
Travel abroad	36	41	28	40	35	33	37	34
Natural disasters in my region	33	35	31	30	35	35	34	32
Appliance damage/ loss	33	36	27	31	35	31	34	30
Employer recommendation	28	29	27	30	29	25	29	27
Buying a car	28	29	26	31	28	23	27	29
Buying a house	27	27	28	36	26	21	28	26
Having children	24	24	24	29	24	21	24	25
Theft/ Burglary	24	26	22	28	23	21	24	24
Improved digital experience (app/ website)	17	19	13	16	19	15	15	22

Event-related trends

- Older consumers (45+) are driven by health-related risks: health scares (55%) & medical inflation (50%) are significantly stronger triggers.
- Younger consumers (18-34) are more event-led, with triggers tied to life-stage milestones such as buying a house(36%) buying a car(31%), having children(29%) and international travel(40%).
- Females are more influenced by positive claim experiences(46%), indicating trust and reassurance play a larger role

ICICI Lombard's Journey



ICICI Lombard has landed strongly where general insurance matters most: health, motor and travel

Health Insurance Leadership

ICICI Lombard holds strong total awareness in Health insurance, ranking 2nd in Top of Mind (TOM) recall.

It enjoys high usership and is the most preferred brand among consumers, signaling robust trust and presence in this vital category.

Market Leading Motor Insurance

ICICI Lombard leads the Motor insurance category being in top 2 brands in Top of Mind recall, with highest usership and preference.

This dominant position reflects deep consumer confidence and brand loyalty in one of the largest protection segments.

Top-Tier Travel Insurance

In Travel insurance, ICICI Lombard consistently ranks within the top 2 for both Top of Mind recall and total awareness.

It also commands the highest usership and preference, underscoring its trusted role in travel risk protection.

Consumers see ICICI Lombard as the brand that has shaped general insurance the most

- **Strong Brand Impact**
  - ICICI Lombard leads with (76% - Top 2 Box rating) suggesting strong consumer recognition for shaping the general insurance sector, ahead of the competitors

- **Demographic Relevance**
  - IL is more prominent among females (86%) and age group 55-60 years (82%) While amongst younger adults (73%) & middle age group (78%) we are among the top two leading brands, thus, demonstrating a strong cross-generational appeal.

- **Metro vs Non-Metro Divide**
  - Metro consumers rate ICICI Lombard 10 points higher, indicating growth opportunities in non-metro regions.

Qn. In your opinion, what is the level of impact each of these brands have made to shaped the non-life insurance industry (health, auto, travel etc.) over the last 20 years?

ICICI Lombard's impact is anchored in leadership, innovation, claims confidence, transparency and simplicity which has earned it category leadership...

Category Leadership

ICICI Lombard has demonstrated strong leadership with steady growth and market influence over two decades, setting industry standards.

Innovation Legacy

Pioneering industry-first products and technology, ICICI Lombard has consistently introduced innovative solutions that shape market trends.

Claims Confidence

Reliable and efficient claims processing has built deep consumer confidence, reinforcing ICICI Lombard's reputation as a trusted insurer.

Transparency & Simplicity

Clear, straightforward policies and transparent customer dealings make ICICI Lombard a preferred choice for ease and clarity.

Future Promise

Positioned as a forward-looking brand, ICICI Lombard is ready to lead the next phase of General Insurance with digital and personalized offerings.

...and the next steps should be towards digital, technological and experiential superiority

Leadership Already Earned

- Deep trust built over two decades of consistent delivery.
- High claims confidence with transparent and simple product offerings.
- Significant impact on shaping the category and consumer expectations.
- Strong future promise anchored in clear brand credibility.

ICICI Lombard's leadership - relevant across mature and emerging consumer cohorts alike, reflected in strong impact and leadership perceptions across key demographic groups.

Future Outlook

- Accelerate digital servicing for seamless customer journeys.
- Leverage advanced technology like AI for instant claims assessment.
- Develop personalised insurance products based on data insights.
- Enhance post-purchase support with real-time, proactive engagement.

Future Landscape

Security and confidence dominate customer emotions towards non-life insurance future



The last decade has validated general insurance as a critical-moment safety net

81% customers have expressed a high interest in learning about new & innovative non-life/general insurance products

80%

Have significantly increased trust in the non-life/general insurance industry in the last decade

80%

Claim that the Non-Life/General Insurance industry has been adaptive to changing risks and lifestyles

83%

Claim that over the past decade, Non-life/General insurance has been effective to support during critical moments

62%

See high future potential in this sector

Older age group have the highest claim (90%) in favor of general/non-life insurance supporting them during critical moments.

They also have the highest claim (87%) that non-life/general insurance is highly adaptive, similar to Non-Metro dwellers.

80% have increased trust in the non-life/general insurance industry (83% among current IL customers)

The future customer will choose insurers that combine digital ease, faster claims, trust and personalisation

Current users



Seamless Digital Management

Customers demand intuitive digital platforms for purchasing, renewing and managing policies anytime, anywhere with minimal friction.

Faster Claims Settlement

Quick and transparent claims processing is critical, with instant approvals and real-time updates enhancing customer confidence.

Trust and Brand Credibility

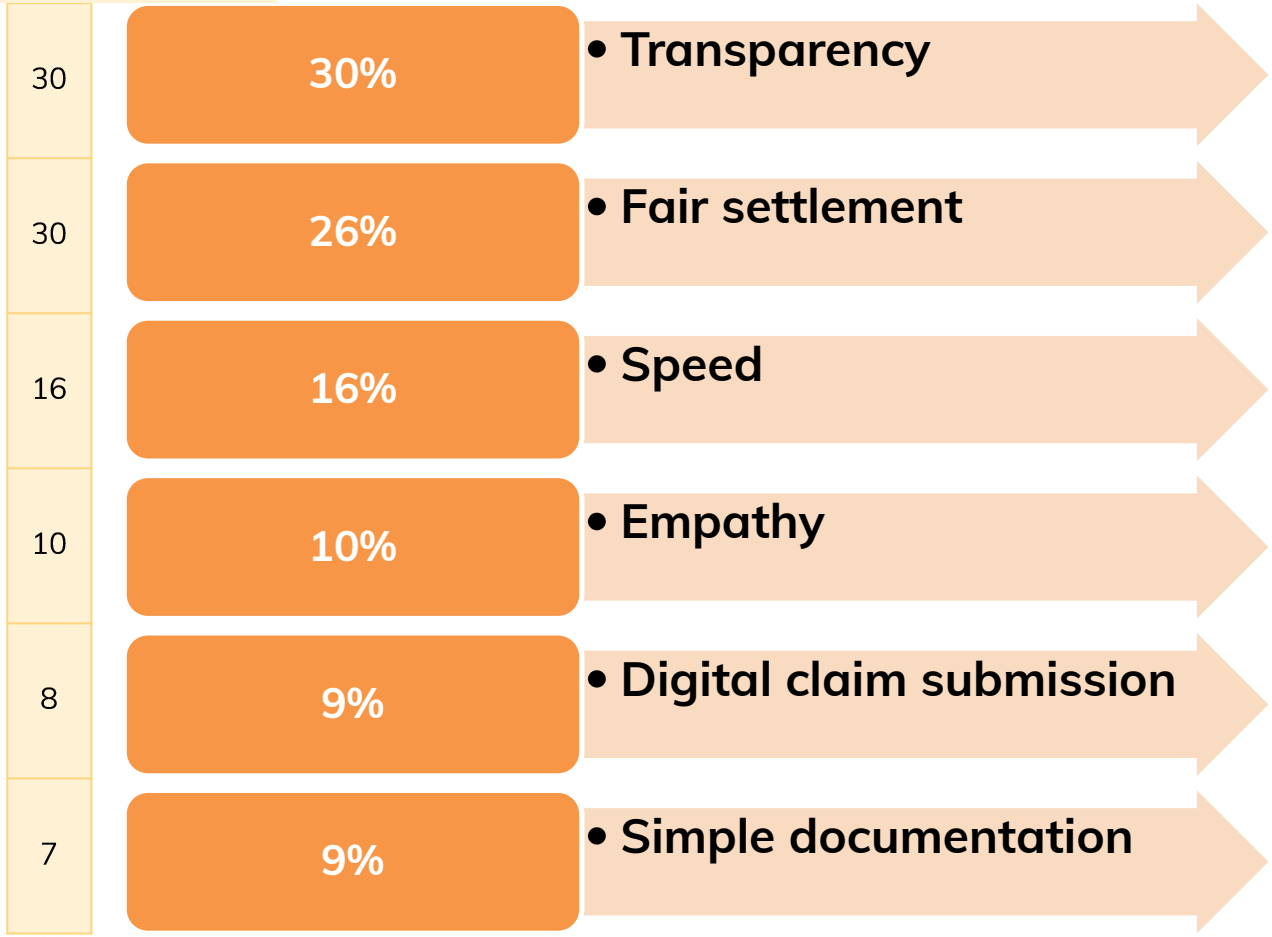
Strong reputation and transparent communication build enduring trust, especially in an uncertain and rapidly evolving risk landscape.

Personalised Insurance Plans

Tailored coverage options aligned to individual needs and life stages foster deeper engagement and loyalty.

Most important factors in claim process | Transparency and fair settlement matter more than claim speed during claims experience

Among IL current users



Overall	Metro	Non-Metro	18-34	35–44	45+	Male	Female
30	31	28	30	30	30	30	31
26	29	22	25	25	28	25	27
16	17	16	19	17	14	17	15
10	9	12	10	9	10	9	11
9	5	15	8	9	9	9	9
9	9	7	8	9	8	9	8

Insurance For All by 2047



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Insurance for All by 2047 feels achievable - if protection becomes affordable, accessible and flexible

More than 4 in 5 expressed strong likelihood that insurance coverage will reach all Indians by 2047

Customer understanding of the term (Top 2 ranks)	%	Among IL current users
Affordable insurance for every citizen	53	54
Easy access to all types of insurance	50	47
Universal protection for health, motor, property, etc.	39	42
Insurance coverage without any caveats/ exclusions	39	40
Government + private companies' collaboration	19	17

IL users

Future Valuable Offerings

On-demand insurance (you can turn on and off whenever you need it)	61%
Parametric insurance (Insurance that pays a fixed amount automatically when a defined event happens (like a flood or earthquake)	56%
Micro-insurance (Low-cost insurance that covers small, specific risks and is designed to be affordable for everyone)	56%
Cyber fraud / online payment protection insurance	42%
Integrated health & wellness plans	34%
Usage-based motor insurance	34%

Micro-insurance and usage-based motor insurance are higher in mentions among Non-metro dwellers compared to their metro counterparts.

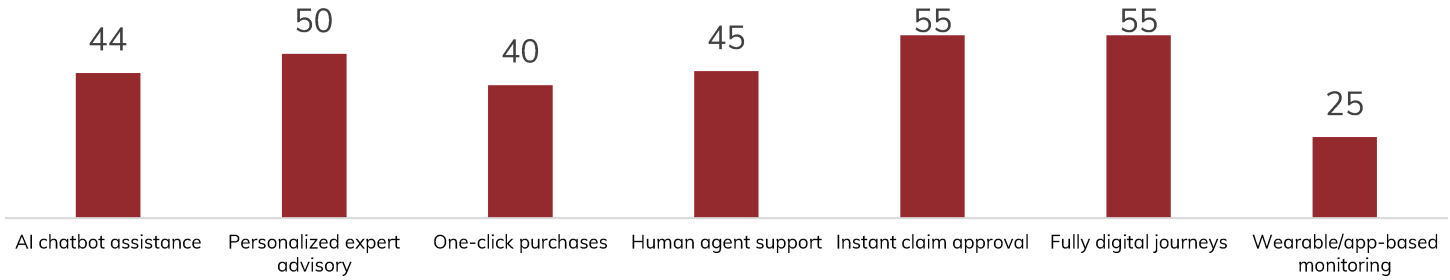
On demand is lesser mentioned by the middle age group (35-44 years). This cohort also has highest mentions for Micro-insurance.

Gender-wise mentions are similar, except on Integrated health & wellness plans which has higher mentions among Females.

The future of general insurance will be less about owning a policy and more about being continuously protected

Predictive technology, apps and wearables will shape next-generation insurance experiences

Modes of customer service that will be used increasingly in the future (%)



Instant Claim Approval

Claims will be settled instantly through automation, eliminating delays and enhancing customer trust during critical moments.

Fully Digital Journeys

End-to-end digital experiences will enable consumers to purchase, manage and renew policies effortlessly via mobile and web platforms.

Smart Risk Prediction

Advanced predictive analytics and AI will anticipate individual risks, allowing proactive protection and personalized coverage.

AI Claim Assessment

Artificial intelligence will streamline claim evaluations, ensuring faster, fairer and more transparent settlements.

Wearables and Mobile Apps

Connected devices will monitor health and lifestyle, enabling dynamic insurance products and real-time risk management.

Telematics and Connected Mobility

Vehicle and asset tracking technologies will enable usage-based insurance, improving safety and personalized premiums.

Key highlights



General Insurance in India is steadily moving from a mandatory purchase to a trusted financial safety net

4 in 5 consumers clearly understand non-life insurance, signalling a maturing category.	Consumers expect to allocate more of their protection wallet to General Insurance in the future.	Digital convenience matters, but trust and claims confidence remain the real decision drivers.	The next phase of General Insurance will be shaped by digital ease, faster claims, personalized plans and real-time support.	Instant claims, fully digital journeys and predictive technology will shape the next-generation insurance experience.
80% of consumers say their trust in General Insurance has increased over the past decade.	Health insurance will lead future demand, while travel, home, cyber and gadget insurance point to a broader protection mindset.	ICICI Lombard is seen as the brand with the highest impact in shaping the non-life insurance industry.	85% of consumers believe Insurance for All by 2047 is achievable.	The future of General Insurance will be less about policy ownership and more about continuous risk readiness.
83% say non-life/ general insurance has supported them during critical moments.	Consumers buy insurance when risk becomes personal — health scares, medical inflation and major life events are key triggers.	ICICI Lombard's category impact is anchored in leadership, innovation, claims confidence, transparency and simplicity.	On-demand, parametric, micro, cyber and usage-based insurance could define the next frontier of General Insurance.	

ICICI Lombard: Defining the Future of General Insurance

#1 Brand Shaping the Industry

- ICICI Lombard is recognized as the insurer that has had the **highest impact on shaping India's general insurance sector**, with a 76% impact score, leading the competitive set.

Leadership Across Core Insurance Categories

- ICICI Lombard has built leadership where it matters most - **Motor, Travel and Health Insurance**, combining strong awareness, usership and preference across high-value categories.

Trusted for Claims, Transparency and Simplicity

- Consumers associate ICICI Lombard with **claims confidence, transparent dealings and easy-to-understand products**, making it one of the most trusted brands in the category.

Innovation Pioneer with Future-Ready Credentials

- ICICI Lombard is perceived as a market pioneer with a strong innovation legacy and is expected to remain a leading force as insurance becomes more digital, personalized and technology-driven.

Winning Across Generations

- The brand demonstrates broad relevance across demographics, leading among mature consumers while continuing to maintain strong appeal among younger audiences and urban customers.

Best Positioned for the Next 25 Years of Growth

- As consumers shift from viewing insurance as a mandatory purchase to a financial safety net, ICICI Lombard is uniquely positioned to capture growth through trust, digital leadership, customer experience and emerging protection needs.

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Cohort level – Additional Insights (Women)

1. Women's insurance journey begins with health, then broadens with life responsibilities. Women's protection mind-set evolves from protecting themselves to protecting everything they are responsible for, from health to homes, assets and travel experiences.

Health has the highest awareness among women at 85%.
Future purchase intent is highest for Health (71%), followed by Home/Property (54%) and Travel (50%).

2. Many women are still building their protection journey. Insurance has the opportunity to move with them through major life transitions rather than only serving them after the risk emerges.

Current ownership among women is lower than men (61% vs 67%).
Women are more likely to be former users (24% vs 20%) and slightly more likely to be future considerers (15% vs 14%).

3. Women want a long-term protection partner, not just an insurance provider. As women's lives become more complex, they look for insurance that adapts alongside them, offering reassurance and support at every stage rather than simply providing a policy document.

The strongest purchase criteria are reputation (47%), transparency(40%), comprehensive coverage(31%), value for money(37%) and customer support(48%).
Fast claims processing is also important(45%), but trust-related factors collectively outweigh purely transactional attributes.

Cohort level – Additional Insights (Gen Z)

Gen Z trends - For Gen Z, insurance is not something they buy once they have settled. It moves with them through life's firsts, first job, first trip abroad, first car, first home and first family.

- For Gen Z, insurance is activated by life progression. As they buy homes, cars and start families, protection needs emerge alongside every milestone.
    - Buying a house is a much stronger trigger among 18-34s (36% vs 21% among 45+)
    - Having children triggers consideration among 29% of 18-34s
    - Buying a car triggers insurance purchase for 31% of 18-34s
    - Theft/burglary is also a stronger trigger among younger consumers (28%)

1. Unlike older generations who insure established assets, Gen Z seeks protection for experiences, travel and movement, reflecting a more mobile lifestyle.
   Travel abroad is a stronger trigger among Gen Z (40% vs 33% among 45+).
   Travel insurance awareness and future consideration remain among the strongest categories for younger consumers.
2. Gen Z expects protection to be digital, instant and seamless
   Younger consumers are among the strongest believers in future modes such as instant claims approval (59%) and digital-first journeys (50%).
   Awareness of newer categories like gadget, cyber & device-related covers is relatively stronger among younger consumers.


25
years of
keeping promises
25 Years
ONEIL Team
CELEBRATING A LEGACY OF TRUST

Thank you