



years of  
keeping promises

# FY2026 Performance Review

# Safe harbor :

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will' , 'would' , 'indicating' , 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion in business, the impact of any acquisitions, technological implementation and changes, the actual growth in demand for insurance products and services, investment income, cash flow projections, our exposure to market risks, policies and actions of regulatory authorities; impact of competition; the impact of changes in capital, solvency or accounting standards, tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed by ICICI Bank Limited, our holding company with the United States Securities and Exchange Commission. ICICI Bank and we undertake no obligation to update forward-looking statements to reflect events or circumstances after the date there.

# Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview



25 Years  
**ONEIL**  
Team

CELEBRATING  
A LEGACY OF TRUST



# Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview

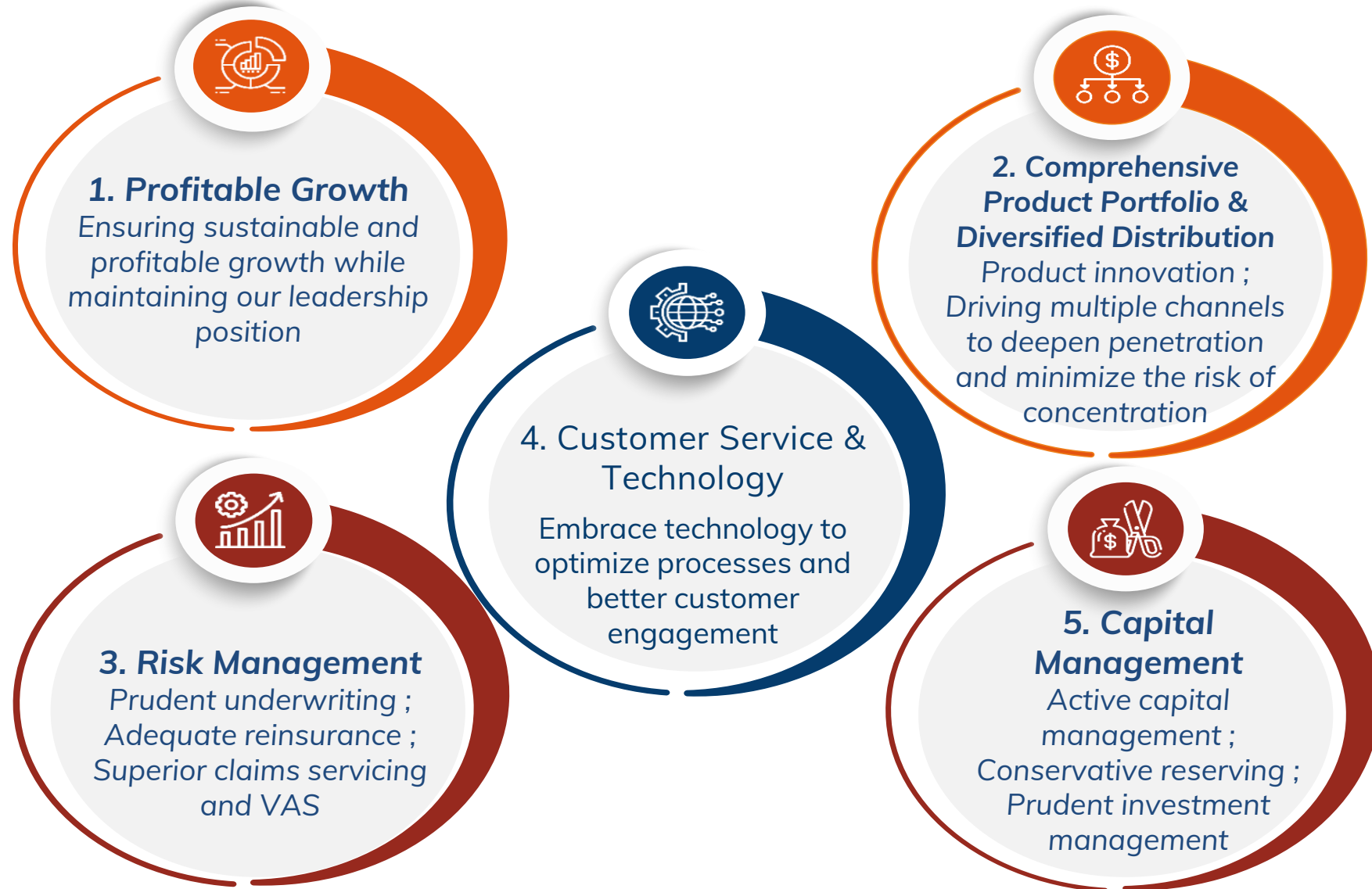


25 Years  
**ONEIL**  
Team

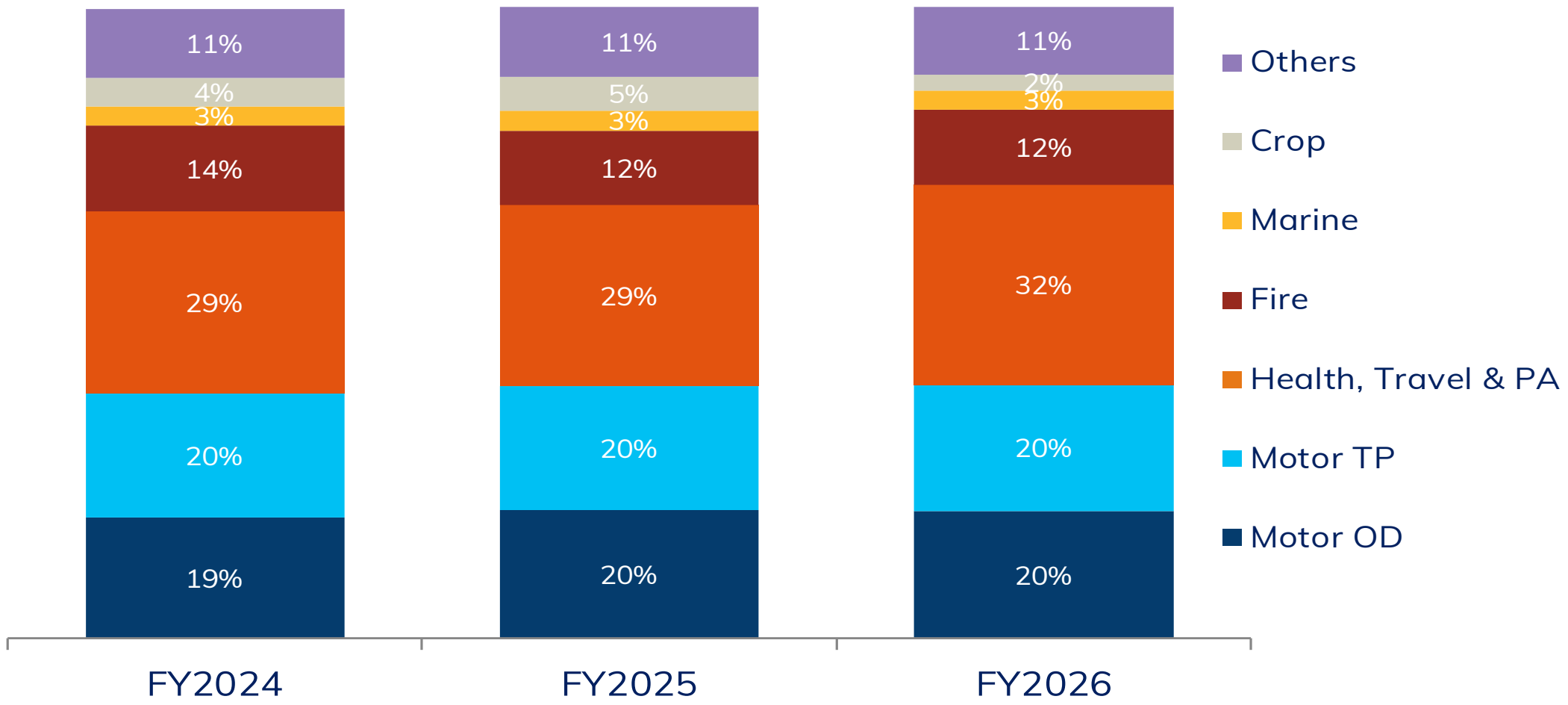
CELEBRATING  
A LEGACY OF TRUST



Maintain market leadership and deliver steady ROE across multiple time periods



# A balanced product mix supported by a Comprehensive Product portfolio\*



\*Basis GDPI figures



# Comprehensive Product Portfolio: Motor

Type	Motor GDPI						Motor Mix			
	Q42025	Q42026	Growth	FY2025	FY2026	Growth	Q42025	Q42026	FY2025	FY2026
Private Car	15.19	16.21	6.7%	57.33	60.96	6.3%	54.6%	50.7%	53.4%	52.8%
Two-wheeler	6.75	7.75	14.7%	27.32	29.32	7.3%	24.3%	24.2%	25.4%	25.4%
Commercial Vehicle	5.86	8.03	37.0%	22.75	25.24	10.9%	21.1%	25.1%	21.2%	21.8%
Total	27.80	31.98	15.0%	107.40	115.52	7.6%	100.0%	100.0%	100.0%	100.0%

- In the Motor segment, our growth stood at 7.6% for FY2026 as against the industry growth of 9.2%.
  - Within this, our growth in H2FY2026 (12.0%) was much higher than H1FY2026 (2.2%).
    - Further, in Q4FY2026, we expanded our growth to 15.0% as against the industry growth of 10.0%
- Industry leading position for ICICI Lombard in FY2026, with a market share of 10.7%
- Advance premium on March 31, 2026 : ₹ 43.07 billion (₹ 41.26 billion on December 31, 2025)

# Comprehensive Product Portfolio: Health

₹ billion

Type	Health, Travel & PA GDPI			Health, Travel & PA Mix						
	Q42025	Q42026	Growth	FY2025	FY2026	Growth	Q42025	Q42026	FY2025	FY2026
Individual	5.15	8.50	65.0%	16.42	25.28	54.0%	27.3%	32.6%	21.4%	27.9%
Group - Others	3.80	3.36	-11.6%	17.72	13.93	-21.4%	20.2%	12.9%	23.1%	15.3%
Group Employer-Employee	9.88	14.13	43.1%	42.54	51.45	20.9%	52.4%	54.3%	55.4%	56.7%
Mass	0.01	0.03	150.9%	0.06	0.11	102.9%	0.1%	0.1%	0.1%	0.1%
Total	18.84	26.03	38.1%	76.73	90.77	18.3%	100.0%	100.0%	100.0%	100.0%

- In Q4FY2026 & FY2026, overall Health\* grew by 38.1% & 18.3% respectively.
- Retail Health\* delivered robust growth of 65.0% & 54.0% for Q4FY2026 & FY2026 respectively, over the same period last year.
  - The growth was fueled by GST reforms which also increased the base of new customers
  - Retail health Market share grew from 3.3% in FY2025 to 4.1% in FY2026
- The Group Health segment recorded a growth of 11.0% for FY2026 over FY2025, with our market share being 8.7% for FY2026

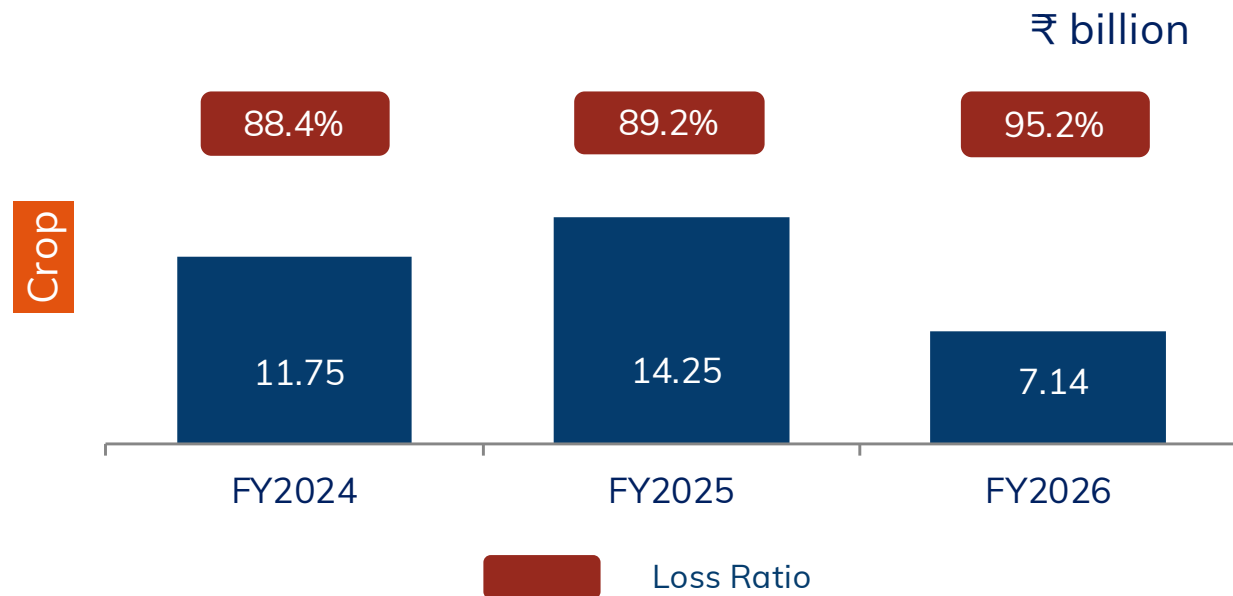
# Comprehensive Product Portfolio: P & C

₹ billion

Type	Property & Casualty (P&C) GDPI						Property & Casualty (P&C) Mix			
	Q42025	Q42026	Growth	FY2025	FY2026	Growth	Q42025	Q42026	FY2025	FY2026
Fire	7.40	5.90	-20.3%	31.67	34.07	7.6%	48.3%	38.4%	45.3%	46.2%
Engineering	2.30	2.97	29.1%	10.08	11.79	16.9%	15.0%	19.3%	14.4%	16.0%
Marine Cargo	1.59	1.78	12.1%	7.91	7.9	-0.1%	10.4%	11.6%	11.3%	10.7%
Liability	1.89	2.27	20.1%	10.33	10.05	-2.7%	12.3%	14.8%	14.8%	13.6%
Others	2.14	2.45	14.5%	9.97	9.89	-0.8%	14.0%	15.9%	14.3%	13.4%
Total	15.32	15.37	0.4%	69.96	73.70	5.4%	100.0%	100.0%	100.0%	100.0%

- In the Commercial lines segment, our growth stood at 5.4% for FY2026 as compared to the industry growth of 12.2% for FY2026.
  - We however continue to drive profitable growth through prudent underwriting and judicious risk selection through our multi-channel distribution.
- Leadership position in Marine Cargo & Liability.

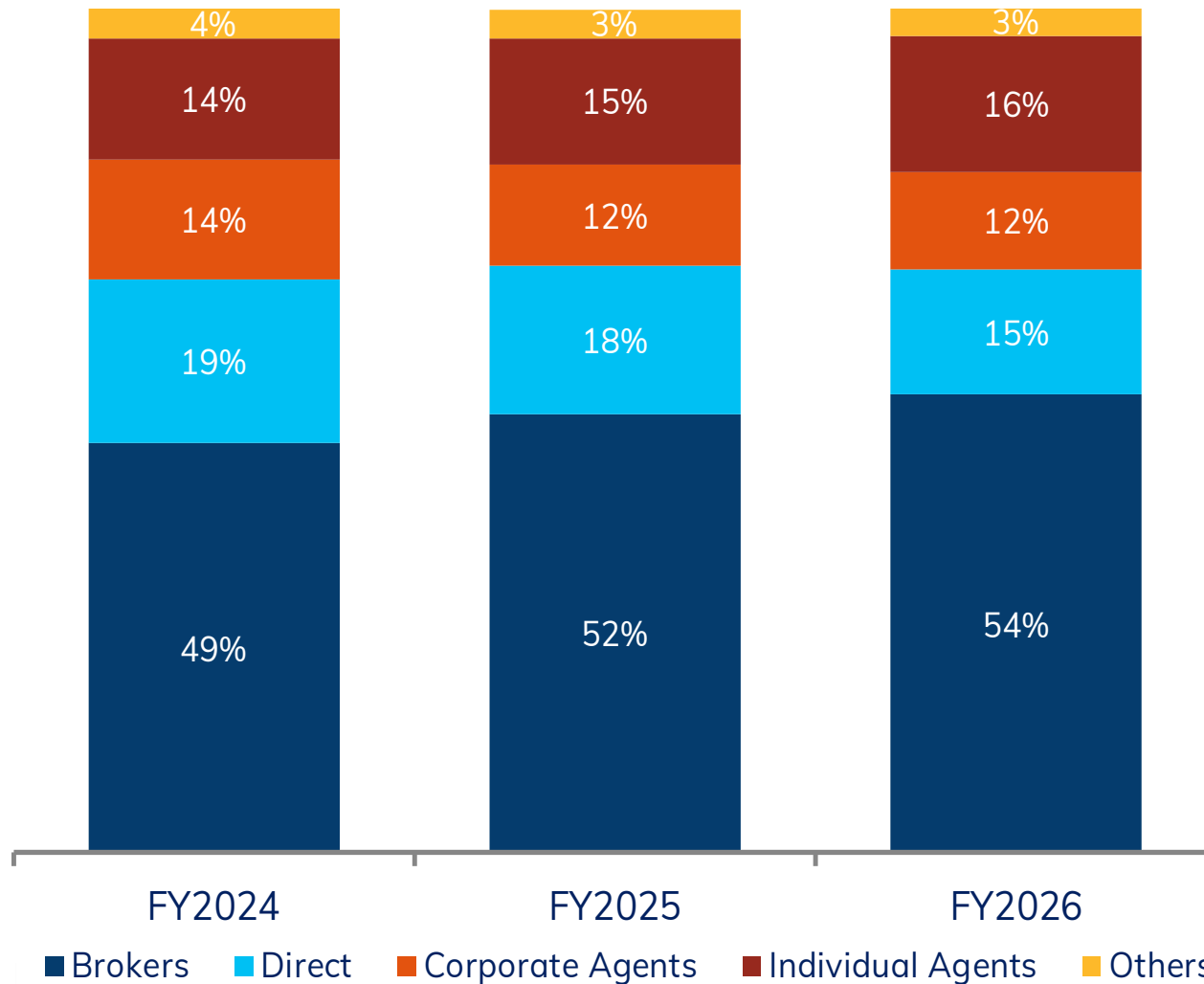
# Comprehensive Product Portfolio: Crop



- Won 3 clusters in Maharashtra for FY2026
- Continue to service 1 cluster each in Andhra Pradesh, Jharkhand, Assam & Puducherry which was won in FY2025
- De-growth is resulting from re-tendering and reduction in coverage in few states

# Focus on diversified Portfolio and Distribution

## Channel Mix



- Branches**  
341
- Brokers**  
800
- Individual Agents<sup>^</sup>**  
157,101
- Corporate Agents**  
326
- Employees**  
15,008

Others includes – Common Service Centre (CSC), Insurance Marketing Firms (IMF), Micro insurance Agent, Web Aggregators (WBA) & Motor Insurance Service Provider (MISP)

<sup>^</sup>Individual Agents including Point of Sale (POS)



# Risk Management

## Underwriting

- Risk Committee\* framework for risks underwritten impacting solvency > 15 basis points
- Predictive ultimate loss model to improve risk selection
- Diversified exposure across geographies and products
- Historically lower proportion of losses from catastrophic events than overall market share

## Value Added Services

- Proactive risk management for improved risk mitigation
- Risk improvement areas with severity and cost efficiency matrix
- Weather monitoring and advisory to prepare in event of NATCAT

## Reinsurance

- Spread of risk through top quality and diversified reinsurers on panel
- Minimum A- rated reinsurers vs regulatory guidance of BBB
- One of the largest capacity in the industry
- Conservative level of catastrophe (CAT) protection

## Reserving

- Conservative reserving philosophy
- Creation of explicit Margins for Adverse Deviation (MAD) over and above the Best Estimate of Liabilities
- Favorable run-offs reflect prudence and minimal reserving risk

## Investments

- High proportion of Debt portfolio in sovereign or AAA rated securities# (88.1%)
  - All Debt securities are rated AA & above
  - Zero instance of default on the IL's debt portfolio since inception
  - High- quality corporate bond portfolio for interest accrual
- Adequate liquidity in the bond portfolio to meet claim / operating expense
- Generating long term equity return using insurance float & value investing philosophy



# Technology has helped us optimise processes and better serve our customers



## Customer sourcing

- 99.6% policies issued electronically in FY2026 (99.9% in FY2025)
- App downloads ~21.0 Mn+ IL Take Care downloads



## Claims payment

- 96.8% of Motor Own Damage\* and 98.8% of Retail Health Claims paid within 30 days in FY2026
- Cashless NPS for Health stands at 84 in Q32026
- Cashless NPS for Motor stands at 71 in Q32026



## Call centre

- Differentiated service desks have been created for senior citizens and high product density customers.
- NPS of differentiated service desk stands at 78 in Q42026 from 75 in Q32026



## Renewals

- Focused renewal execution using modern digital/AI capabilities have helped improve retentions across the board ~4.8% improvement in FY2026 vis a vis FY2025

\* Excluding Theft Claims

# Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview



25 Years  
**ONEIL**  
Team

CELEBRATING  
A LEGACY OF TRUST



# Key Highlights

₹ billion

Particulars	FY2024	FY2025	FY2026
<b>Financials</b>			
Gross Written Premium	255.94	282.58	306.18
Gross Direct Premium Income (GDPI)	247.76	268.33	287.12
GDPI Growth	17.8%	8.3%	7.0%
Combined Ratio (CoR)	103.3%	102.8%	103.4%
Profit after Tax	19.19	25.08	27.72
<b>Ratios</b>			
Return on Average Equity	17.2%	19.1%	17.8% <sup>**</sup>
Solvency Ratio	2.62x	2.69x	2.67x <sup>*</sup>
Book Value per Share (in ₹)	242.76	288.53	337.94
Basic Earnings per Share (in ₹)	39.03	50.74	55.74

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI.

\*The solvency was impacted by 14 basis points, as an outcome of the Mark to Market losses experienced on the equity portfolio as at March 31, 2026.

\*\* RoAe, excluding the impact of wage code of ₹ 0.55 billion, stood at 18.1%  
10-year CAGR: CoR for IL at 102.9% vs 115.3% for industry; RoAE for IL at 19.1% vs 4.0% for industry.

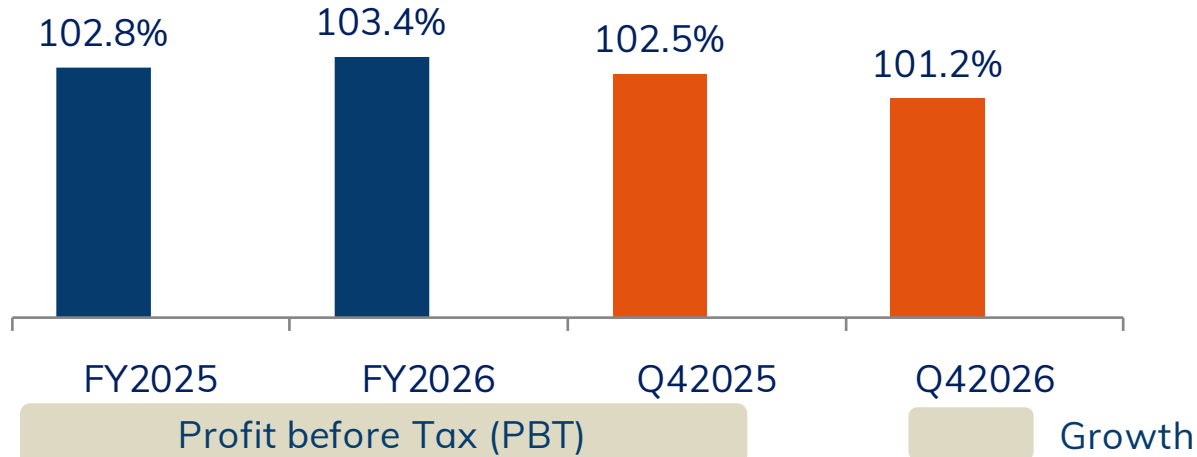
# Financial Performance

Particulars	On n basis	On 1/n basis	On n basis	On 1/n basis
(₹ in billions)	Q42026	Q42026	FY2026	FY2026
GDPI	78.43	73.40	303.33	287.12
GDPI Growth	19.6%	18.2%	10.3%	7.0%
PAT	5.39	5.47	27.61	27.72
PAT Growth	15.6%	7.3%	14.1%	10.5%
Return on Average Equity (RoAE)	13.1%	13.3%	17.9%	17.8%
Combined Ratio (CoR)	100.5%	101.2%	102.4%	103.4%
Investment Leverage (x)	3.50x	3.48x	3.50x	3.48x

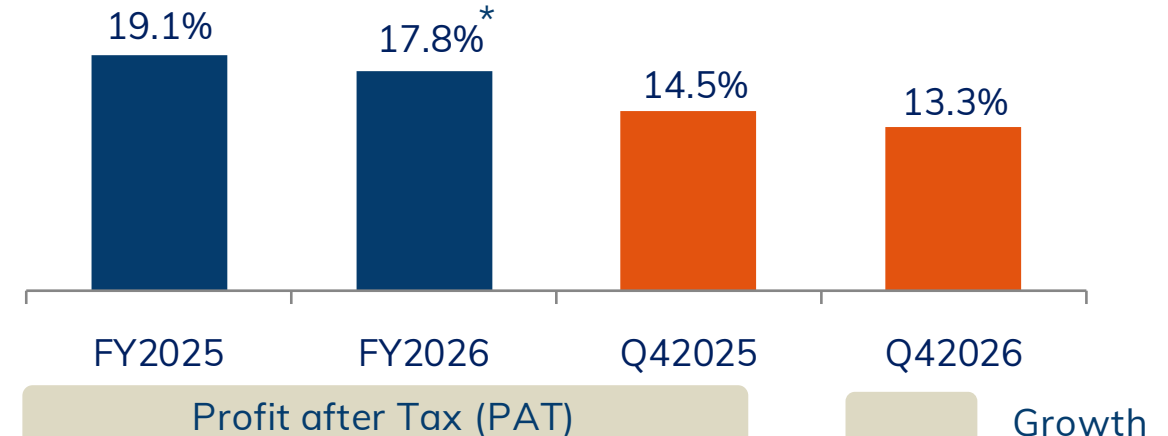
# Financial Performance

₹ billion

Combined ratio (CoR) (%)



Return on average Equity (ROAE) (%)



10.2%

7.5%

10.5%

7.3%

33.21

36.59

6.68

7.18

25.08

27.72

5.10

5.47

FY2025

FY2026

Q42025

Q42026

FY2025

FY2026

Q42025

Q42026

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI

\*RoAe, excluding the impact of wage code of ₹ 0.55 billion, stood at 18.1%

PAT is after factoring the impact of impairment in investment assets to the extent of ₹ 0.37 billion for Q4FY2026.

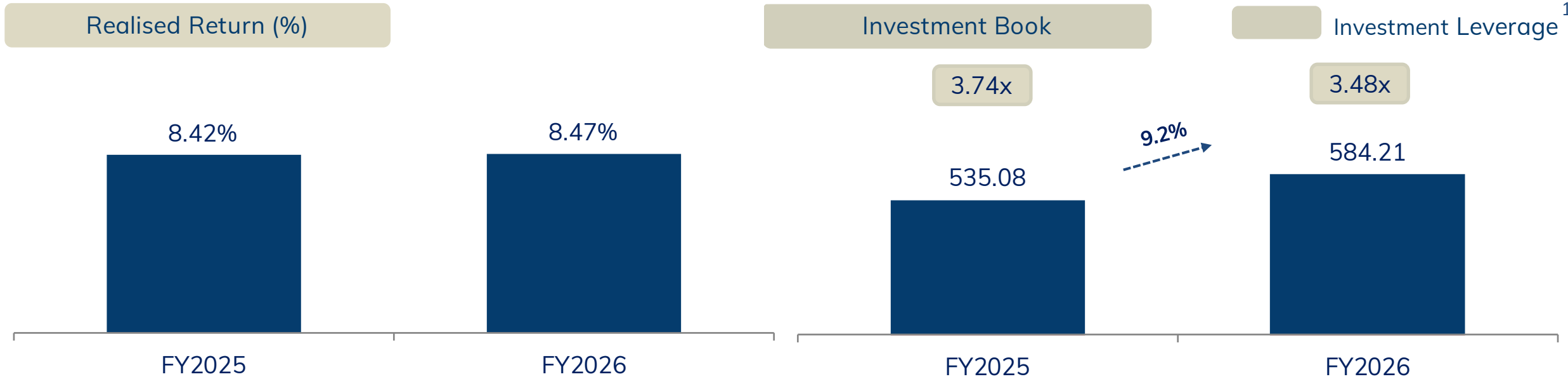


CELEBRATING A LEGACY OF TRUST



# Robust Investment Performance

₹ billion



- Investment portfolio mix<sup>2</sup> for FY2026 : Corporate bonds 40.8%, G-Sec 35.0% and Equity (including equity ETF) 18.7%
- Unrealised loss of ₹ 10.08 billion as on March 31, 2026
  - Unrealised loss on equity<sup>3</sup> portfolio at ₹ 7.74 billion
  - Unrealised loss on other than equity<sup>3</sup> portfolio at ₹ 2.34 billion

<sup>1</sup>Total investment assets (net of borrowings) / net worth

<sup>2</sup>Investment portfolio mix at cost

<sup>3</sup>Equity includes units of Mutual Funds, Equity ETF, InvIT and AT1 Bonds



# Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview



25 Years  
**ONEIL**  
Team

CELEBRATING  
A LEGACY OF TRUST



# Driving Impact: ESG Measures

## Environmental Management



### Operating Practices

- Accelerating the use of renewable power for electricity needs
- Measuring, monitoring and reporting GHG emissions
- Adopting energy-efficient fixtures in offices
- Building Environment Management Systems in accordance with ISO guidelines
- Integrating circular economy principles in waste management

### Business Practices

- Value-added risk management solutions that enable customers to take effective measures towards building resilient businesses
- Reporting of comprehensive Climate Change Risk Management Disclosures in accordance with the globally accepted TCFD framework
- Sustained investments in Green Bonds
- Innovating risk solutions to enable the low-carbon transition

## Social - Building an Inclusive Future



### Fostering Inclusivity through Sustainable Products

- Community initiatives supporting skills, livelihoods, healthcare and road safety
- Inclusive products and services for MSME, rural and retail customers
- IL TakeCare App delivers a personalized digital experience to meet policyholders' needs

### Employee Inclusion

- Promoting gender diversity and an inclusive workplace
- Driving a performance culture through differentiation and linkage to rewards

### Responsible Engagement

- Fair and transparent engagement with customers and suppliers with robust grievance redressal
- Supplier Code of Conduct promoting ethical and sustainable practices

## Strong Governance



### Board Oversight

- CSR & Sustainability Committee oversees sustainability activities
- Risk Management Committee oversees ESG related risk management

### ESG Frameworks

- Comprehensive ESG policy framework supporting long-term growth
- Board-approved Climate Risk Management Framework
- Responsible Investment Framework integrating ESG factors
- ESG risk integration within the ERM framework\*

### Ethical & Secure Operations

- Zero-tolerance approach to unethical and fraudulent practices
- Adoption of advanced cloud and information security practices\*\*



# Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview

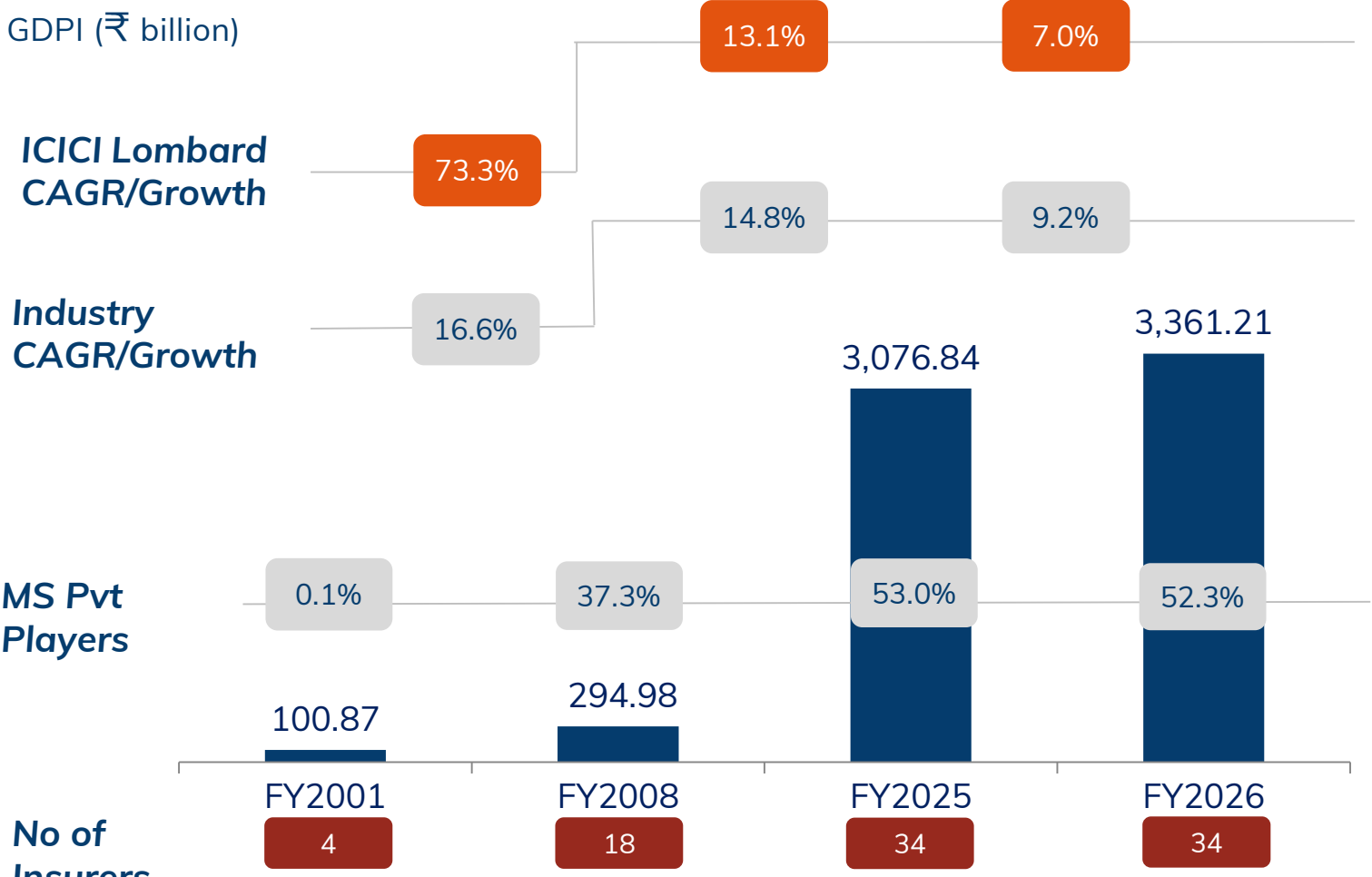


25 Years  
**ONEIL**  
Team



CELEBRATING  
A LEGACY OF TRUST

# General Insurance Industry – Steady growth through various phases of evolution



**FY2001 to FY2008**  
 Tariff era  
 Industry growth CAGR - 16.6%  
 ICICI Lombard growth CAGR - 73.3% (incorporated in FY2001, grew on a small base)

**FY2008 to FY2025**  
 Non-tariff era  
 ICICI Lombard growth slowed down owing to its focus on profitable growth  
 Industry PAT CAGR - 9.4%  
 ICICI Lombard PAT CAGR - 20.7%

**FY2008 - FY2026**  
 Industry GDP CAGR - 14.5%  
 ICICI Lombard GDP CAGR - 12.8%

**FY2026**  
 On 'n' basis growth stood at 10.3% for ICICI Lombard and 11.0% for industry for FY2026

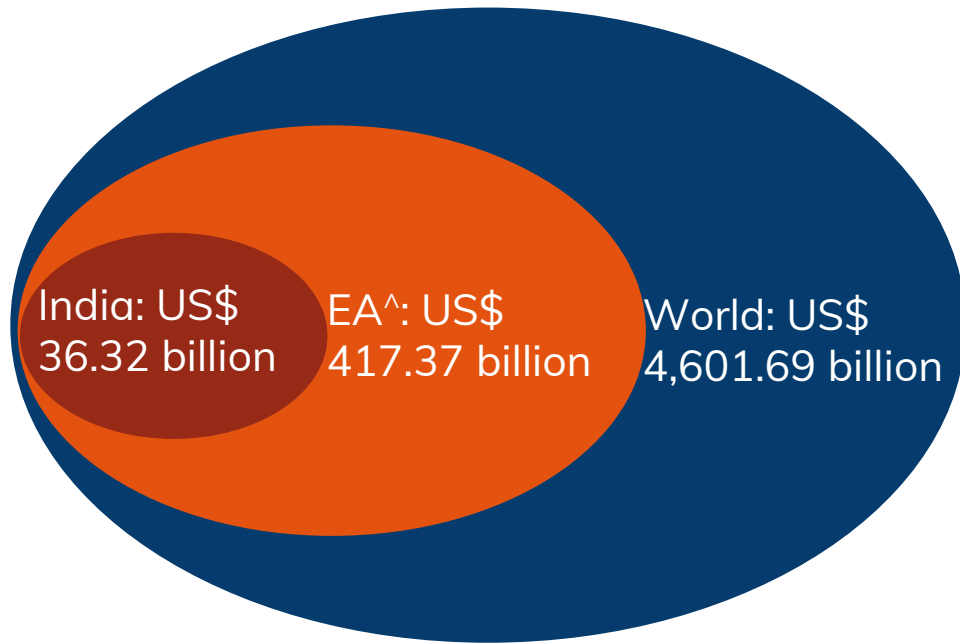


Source – IRDAI and GI Council  
 With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI,  
 MS: Market share ■ Industry GDP

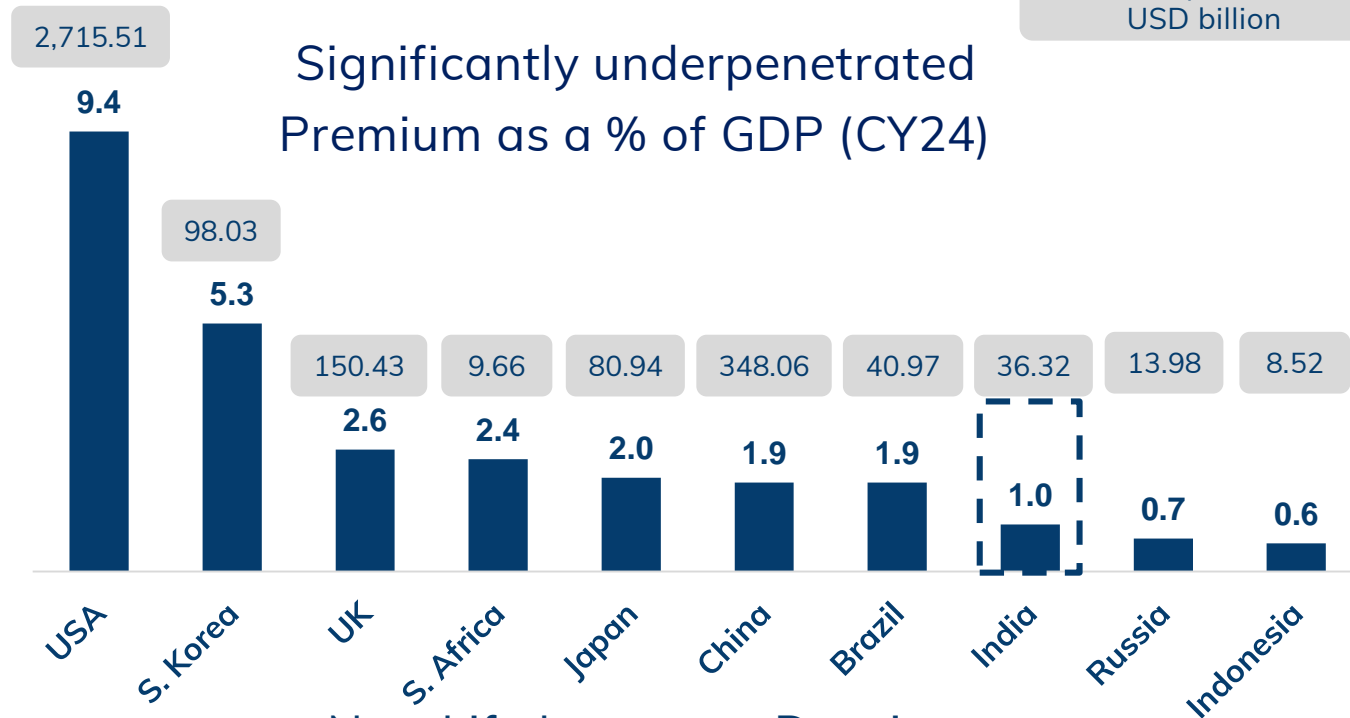


# Non - Life Insurance Market: Large TAM\* in India

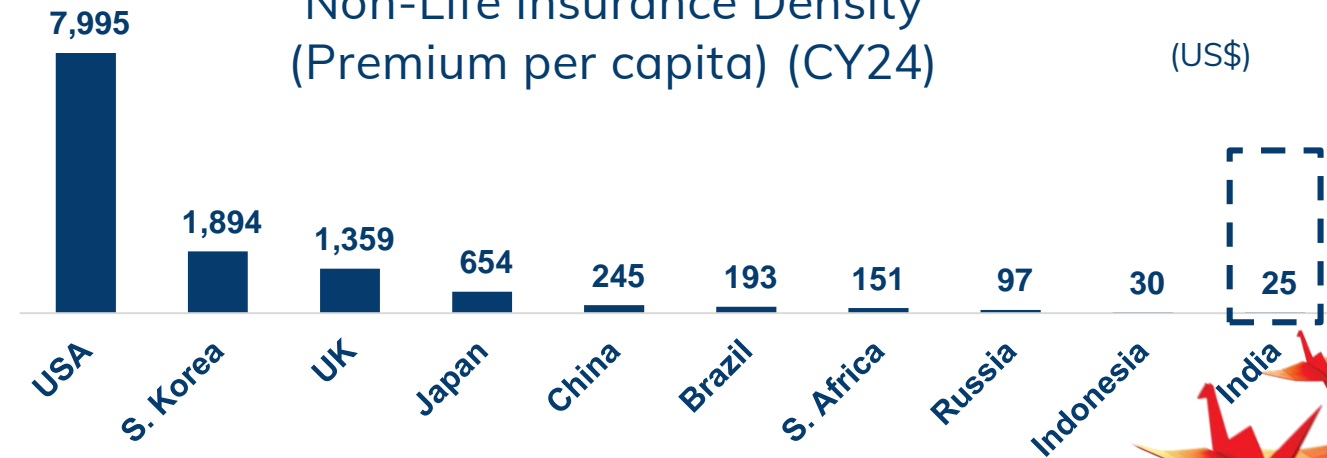
Non-life premium in USD billion



Significantly underpenetrated  
Premium as a % of GDP (CY24)



Non-Life Insurance Density  
(Premium per capita) (CY24)



- 2nd largest non-life insurance market in Emerging Asia and 15th largest globally in 2024
- Non-life Insurance penetration in India was around 1/4th of Global Average in 2024
- Operates under a “cash before cover” model

\*TAM : Total Addressable Market  
^EA – Emerging Asia Market  
Source : Sigma 2/2025 Swiss Re





years of  
keeping promises

Thank You

# Annexure



25 Years  
**ONEIL**  
Team

CELEBRATING  
A LEGACY OF TRUST



# Loss Ratio

Particulars	Q42025	Q42026	FY2025	FY2026
Motor	70.2%	66.3%	64.2%	66.3%
Motor OD	68.4%	67.5%	65.2%	68.7%
Motor TP	72.0%	65.0%	63.2%	63.8%
Health, Travel & PA	81.5%	80.8%	82.2%	78.4%
Crop	65.1%	-214.6%	89.2%	95.2%
Fire	36.9%	44.1%	46.8%	52.6%
Marine	53.4%	86.5%	79.8%	90.9%
Engineering	19.6%	74.7%	36.8%	59.4%
Other	55.9%	50.7%	62.8%	58.8%
Total	71.6%	70.8%	70.6%	71.1%

# Impact of catastrophic events: Historical snapshot

₹ billion

Catastrophic Event	Year	Economic Losses*	Insured losses*	IL's Share of Insured losses	IL's Market share#	IL's P&C Market share#
Andhra Pradesh & Telangana floods	2024	-	5.00	4.98%	8.7%	10.6%
North India floods	2024	-	4.00	6.33%	8.7%	10.6%
Gujarat floods	2024	-	22.00	5.54%	8.7%	10.6%
Cyclone Michaung	2023	120.00	25.00	6.98%	8.6%	10.2%
North India floods	2023	150.00	12.00	8.07%	8.6%	10.2%
Cyclone Biparjoy	2023	60.00-80.00	15.00	4.90%	8.6%	10.2%
Cyclone Tauktae	2021	150.00	15.00	7.17%	8.1%	10.0%
Cyclone Yaas	2021	200.00	7.00	0.15%	8.1%	10.0%
Cyclone Amphan	2020	1,000.00	15.00	7.43%	8.6%	10.1%
Western and Southern India floods	2019	709.70	20.00	3.21%	7.0%	7.5%
Cyclone Fani	2019	120.00	12.25	2.24%	7.0%	7.5%
Kerala floods	2018	300.00	25.00	2.66%	8.6%	8.6%
Chennai floods	2015	150.00	49.40	6.13%	8.4%	9.2%

\*estimates based on market sources

P&C includes Motor, Commercial lines and Crop segments



# Reserving Triangle Disclosure: Total<sup>1</sup>

₹ billion

Incurred Losses and Allocated Expenses (Ultimate Movement)											
As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	276.28	59.24	62.46	77.00	87.33	83.76	101.17	114.84	130.33	152.39	170.49
One year later	275.56	59.29	60.42	75.64	85.21	81.82	98.11	113.10	128.33	149.30	
Two years later	273.88	58.81	59.34	75.33	84.76	81.75	97.22	112.24	127.80		
Three years later	273.20	58.47	58.53	74.73	83.71	81.47	96.85	110.02			
Four years later	271.59	58.00	57.62	73.42	81.09	80.10	95.41				
Five years later	271.79	57.78	56.65	71.49	78.33	79.16					
Six years later	271.61	57.21	55.10	69.37	77.52						
Seven Years later	271.02	56.37	53.80	68.39							
Eight Years later	269.88	55.66	53.00								
Nine Years later	268.74	55.07									
Ten Years later	267.77										
Deficiency/ (Redundancy) (%)	-3.1%	-7.0%	-15.1%	-11.2%	-11.2%	-5.5%	-5.7%	-4.2%	-1.9%	-2.0%	

Unpaid losses and Loss Adjustment Expenses											
As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	62.17	31.33	38.29	43.57	45.95	43.02	47.54	55.35	63.62	68.13	75.10
One year later	49.01	20.28	21.59	31.09	32.75	27.64	30.68	37.75	40.38	44.07	
Two years later	40.60	15.90	17.93	22.85	28.82	23.89	25.24	31.83	35.19		
Three years later	34.72	13.04	15.79	20.41	25.02	20.49	21.28	26.25			
Four years later	28.46	11.59	13.83	17.40	19.65	16.50	17.80				
Five years later	26.57	10.45	11.80	13.52	14.41	13.52					
Six years later	24.47	9.05	9.18	10.12	11.94						
Seven Years later	21.46	7.28	7.08	8.09							
Eight Years later	17.94	5.87	5.57								
Nine Years later	14.54	4.69									
Ten Years later	12.26										

AY: Accident Year  
\*Includes all other prior years



# Reserving Triangle Disclosure: IMTPIP

Incurred Losses and Allocated Expenses (Ultimates movement)							
As at March 31, 2026	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13	
End of First Year							2.71
One year later					3.85		2.72
Two years later				4.49	3.85		3.54
Three years later			5.81	4.49	5.52		3.61
Four years later		6.16	5.81	5.79	5.72		3.68
Five years later	2.61	6.16	6.16	5.88	6.17		4.13
Six years later	2.61	6.46	6.28	6.29	6.86		4.16
Seven Years later	2.86	6.55	6.39	6.74	6.85		4.15
Eight Years later	2.95	6.69	6.89	6.73	6.85		4.21
Nine Years later	3.00	6.98	6.89	6.74	6.86		4.33
Ten Years later	3.09	6.98	6.89	6.93	6.99		4.26
Eleven Years later	3.09	6.98	6.97	7.10	6.97		4.10
Twelve Years later	3.09	7.19	7.16	7.11	6.85		4.10
Thirteen Years later	3.09	7.40	7.21	7.05	6.85		4.10
Fourteen Years later	3.16	7.44	7.25	7.05	6.85		
Fifteenth Years later	3.14	7.60	7.25	7.05			
Sixteenth Years later	3.29	7.60	7.25				
Seventeenth Years later	3.29	7.60					
Eighteenth Years later	3.29						
Deficiency/ (Redundancy) (%)	26.3%	23.2%	24.8%	57.1%	77.9%	51.0%	
Unpaid losses and Loss Adjustment Expenses							
As at March 31, 2026	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13	
End of First Year							2.67
One year later					3.41		2.30
Two years later				3.14	2.57		2.47
Three years later			3.17	2.38	2.89		1.92
Four years later		2.67	2.51	2.41	2.28		1.50
Five years later	0.86	2.05	2.17	1.83	2.04		1.57
Six years later	0.63	1.89	1.70	1.70	2.29		1.29
Seven Years later	0.72	1.50	1.41	1.74	1.83		1.01
Eight Years later	0.65	1.23	1.52	1.40	1.43		0.94
Nine Years later	0.55	1.19	1.18	1.10	1.29		0.91
Ten Years later	0.52	0.89	0.89	1.11	1.21		0.73
Eleven Years later	0.43	0.63	0.85	1.05	0.98		0.45
Twelve Years later	0.32	0.69	0.91	0.87	0.70		0.34
Thirteen Years later	0.28	0.75	0.71	0.61	0.59		0.31
Fourteen Years later	0.27	0.59	0.59	0.52	0.46		
Fifteenth Years later	0.17	0.56	0.50	0.46			
Sixteenth Years later	0.26	0.47	0.43				
Seventeenth Years later	0.18	0.40					
Eighteenth Years later	0.14						

₹ billion

AY: Accident Year



# Reserving Triangle Disclosure: Motor-TP (excl. IMTPIP)

₹ billion

## Incurring Losses and Allocated Expenses (Ultimate Movement)

As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	58.55	17.05	19.98	24.41	31.55	25.15	28.07	35.39	38.07	40.80	42.45
One year later	59.61	17.18	19.89	24.45	31.23	25.15	28.07	35.39	38.07	40.80	
Two years later	60.24	17.13	19.65	24.14	31.23	25.15	28.07	35.39	38.07		
Three years later	60.61	16.94	18.94	23.87	30.35	25.15	27.92	33.41			
Four years later	60.02	16.56	18.20	22.59	27.76	23.99	26.66				
Five years later	60.43	16.45	17.27	20.68	25.10	23.21					
Six years later	60.36	15.95	15.80	18.60	24.29						
Seven Years later	59.95	15.15	14.50	17.68							
Eight Years later	58.92	14.45	13.74								
Nine Years later	57.81	13.91									
Ten Years later	56.96										
Deficiency/ (Redundancy) (%)	-2.7%	-18.4%	-31.3%	-27.6%	-23.0%	-7.7%	-5.0%	-5.6%	0.0%	0.0%	

## Unpaid losses and Loss Adjustment Expenses

As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	43.19	16.83	19.82	24.22	30.88	24.78	27.51	34.83	37.25	39.54	39.35
One year later	38.52	15.39	18.17	21.93	28.52	22.39	24.85	31.15	33.21	35.83	
Two years later	33.35	13.33	15.88	20.07	25.95	19.77	21.34	27.52	30.51		
Three years later	29.06	11.36	14.15	18.30	22.70	17.10	18.24	22.81			
Four years later	24.16	10.15	12.48	15.48	17.74	13.64	15.17				
Five years later	22.80	9.24	10.61	11.97	12.79	11.14					
Six years later	20.99	7.93	8.14	8.75	10.51						
Seven Years later	18.31	6.30	6.11	6.92							
Eight Years later	15.09	4.93	4.70								
Nine Years later	11.90	3.91									
Ten Years later	9.88										

# Reserving Triangle Disclosure: Total (excl. Motor-TP)

₹ billion

Incurred Losses and Allocated Expenses (Ultimate Movement)											
As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	217.72	42.19	42.48	52.58	55.78	58.61	73.11	79.46	92.26	111.59	128.04
One year later	215.96	42.11	40.54	51.19	53.98	56.67	70.05	77.71	90.26	108.50	
Two years later	213.64	41.68	39.69	51.18	53.53	56.59	69.15	76.85	89.73		
Three years later	212.59	41.53	39.59	50.86	53.36	56.32	68.94	76.61			
Four years later	211.57	41.43	39.42	50.83	53.33	56.10	68.75				
Five years later	211.37	41.33	39.38	50.82	53.24	55.95					
Six years later	211.25	41.26	39.30	50.77	53.23						
Seven Years later	211.07	41.22	39.30	50.71							
Eight Years later	210.96	41.22	39.27								
Nine Years later	210.93	41.16									
Ten Years later	210.81										
Deficiency/ (Redundancy) (%)	-3.2%	-2.4%	-7.6%	-3.6%	-4.6%	-4.5%	-6.0%	-3.6%	-2.7%	-2.8%	

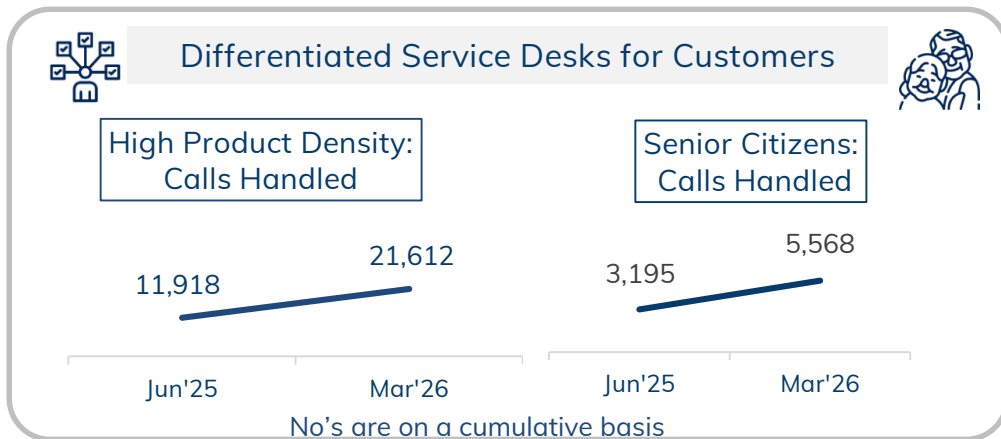
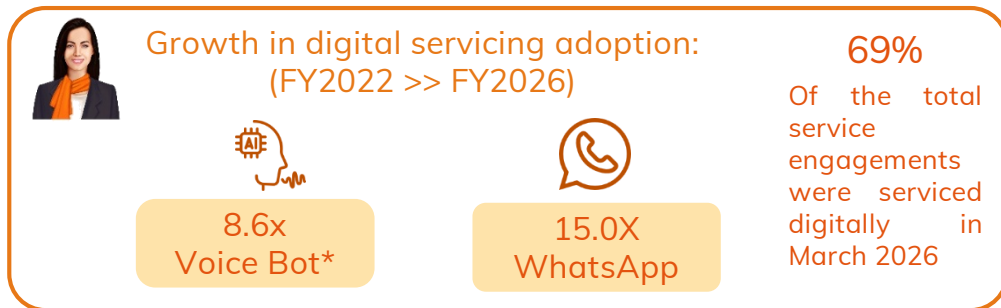
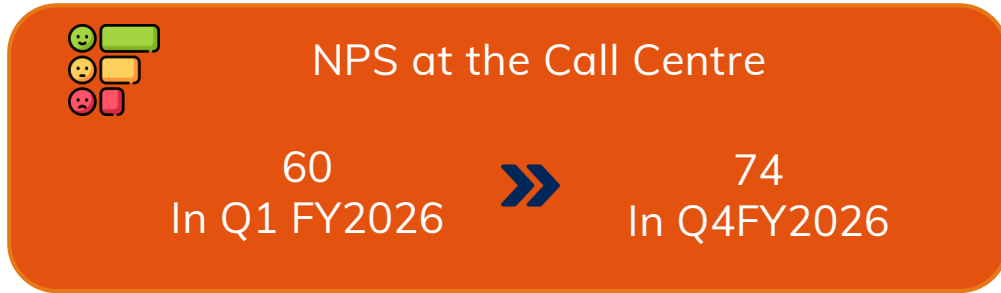
Unpaid losses and Loss Adjustment Expenses											
As at March 31, 2026	Prior*	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25	AY 26
End of First Year	18.98	14.50	18.48	19.34	15.08	18.24	20.04	20.52	26.38	28.58	35.75
One year later	10.49	4.89	3.43	9.16	4.23	5.25	5.83	6.60	7.17	8.24	
Two years later	7.25	2.57	2.05	2.78	2.86	4.12	3.90	4.31	4.68		
Three years later	5.66	1.68	1.64	2.12	2.32	3.39	3.04	3.44			
Four years later	4.30	1.44	1.35	1.93	1.92	2.86	2.62				
Five years later	3.77	1.21	1.19	1.55	1.63	2.38					
Six years later	3.48	1.12	1.04	1.36	1.43						
Seven Years later	3.15	0.99	0.97	1.18							
Eight Years later	2.84	0.94	0.88								
Nine Years later	2.64	0.78									
Ten Years later	2.38										

<sup>1</sup>As at March 31, 2026; Losses and expenses in the above tables do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP)

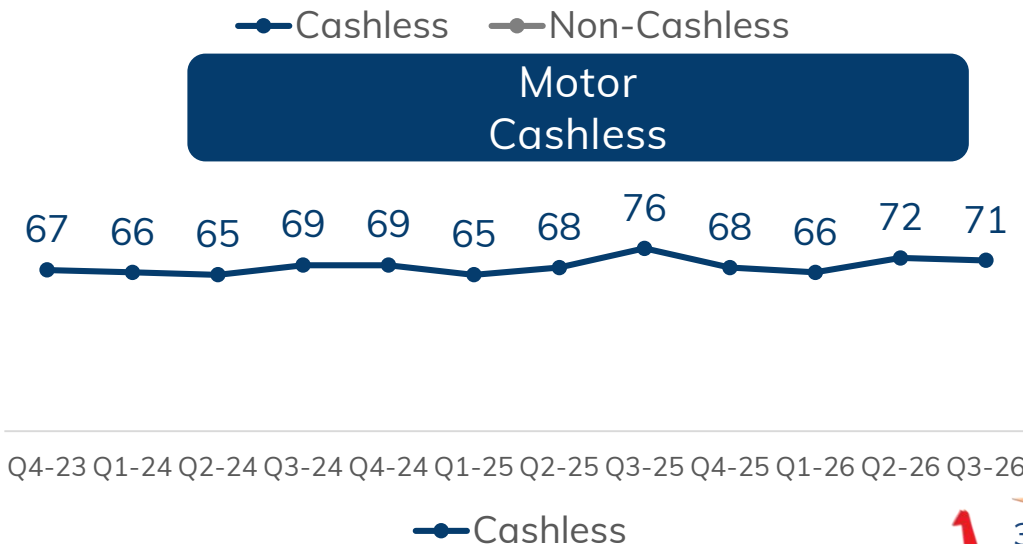
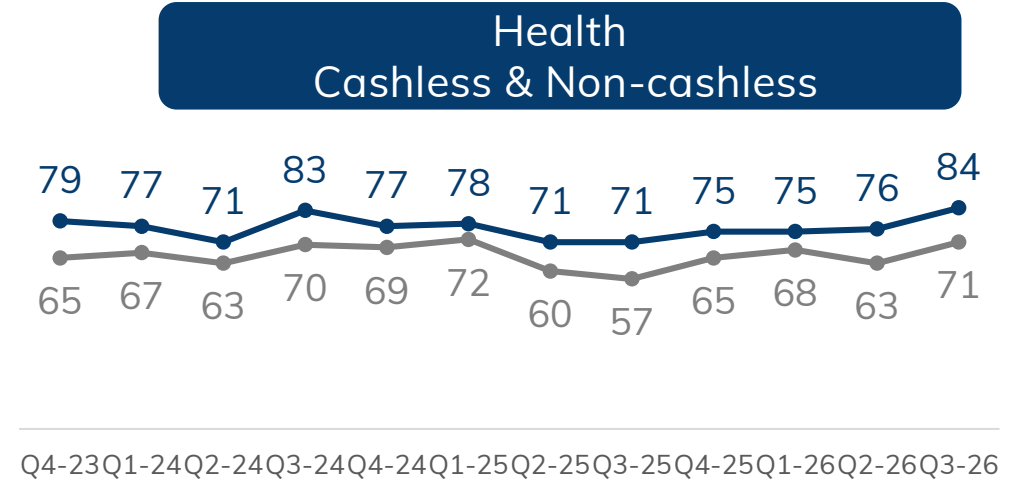
AY: Accident Year

\*Includes all other prior years

## Call Centre



## Claims NPS



# Abbreviations & Glossary:

AI - Artificial Intelligence  
 AT1 - Additional Tier-1  
 App - Application  
 AY – Accident Year  
 AUM - Assets Under Management  
 Bn - billion  
 BRSR – Business Responsibility and Sustainability Reporting  
 CAGR – Compounded Annual Growth Rate  
 CAT – Catastrophic  
 CoR – Combined Ratio  
 CSR – Corporate Social Responsibility  
 CY – Calendar Year  
 DEI - Diversity, Equity & Inclusion  
 EA – Emerging Asia Markets  
 ERM – Enterprise Risk Management  
 ESG – Environmental, Social and Governance  
 ETF – Exchange-traded Fund  
 Excl - Excluding  
 FY – Financial Year  
 G-Sec – Government Securities  
 GDP – Gross Direct Product  
 GDPI – Gross Direct Premium Income  
 GI Council – General Insurance Council  
 GST – Goods and Service Tax  
 GWP – Gross Written Premium  
 IL – ICICI Lombard General Insurance Company Limited  
 ISO – International Organization for Standardization  
 IMTPIP – Indian Motor Third Party Insurance Pool  
 InvIT- Infrastructure Investment Trust  
 IRDAI – Insurance Regulatory and Development Authority of India  
 IVR – Interactive Voice Response

J&K – Jammu & Kashmir  
 LODR - Listing Obligations and Disclosure Requirements  
 Motor TP – Motor Third Party  
 Mn – Million  
**MS** – Market Share  
 MSCI - Morgan Stanley Capital International  
 MSME – Micro, Small and Medium Enterprises  
 Motor OD – Motor Own Damage  
 NATCAT – Natural Catastrophe  
 NOP – Number of Policies  
 NPS – Net Promoter Score  
 OEM – Original Equipment Manufacturer  
 PA – Personal Accident  
 PAT – Profit After Tax  
 PBT – Profit Before Tax  
 P&C – Property & Casualty  
 POS – Point of Sales  
 Pvt - Private  
 PSU – Public Sector Undertaking  
 ROAE – Return on Average Equity  
 ROE – Return on Equity  
 SAHI – Standalone Health Insurers  
 SME – Small and Medium Enterprises  
 SEBI - Securities and Exchange Board of India  
 TCFD – Task Force on Climate-Related Financial Disclosures  
 TAM - Total Addressable Market  
 VAS – Value Added Services  
 ₹ - Indian Rupees  
 US\$ - United State's dollar  
 “x” - times