

Press Release

ICICI Lombard Introduces 'Elevate' An Industry First, Revolutionary Health Insurance Product

- Powered with AI, 'Elevate' empowers customers with personalised plans-

Mumbai, July 2, 2024: ICICI Lombard, a leading private general insurer in India, proudly announces the launch of its revolutionary health insurance product, '**Elevate**'. **Powered with AI** the first-of-its-kind health product is loaded with cutting-edge features and add-ons, offering personalised solutions to meet the needs of dynamic lifestyle, unforeseen medical emergencies and medical inflation. This significant launch underscores ICICI Lombard's commitment to pioneering advancements in the insurance industry delivering exceptional value to its customers.

Designed to cater to the rapidly evolving ecosystem, '**Elevate**' offers a suite of personalised customer-centric plans that prioritise comprehensive coverage and flexibility. The key features of '**Elevate**' include:

- **Infinite Sum Insured:** Addressing the concern of limited coverage and sum insured, this feature ensures that policyholders never run out of coverage.
- **Infinite Claim Amount:** This add-on offers comprehensive financial protection with infinite claim amount for one-time claim during the lifetime of policy without taking into purview the sum-insured amount.
- **Power Booster Add-on:** This add-on provides a 100% cumulative bonus annually, irrespective of claims, for an indefinite period.
- **Reset Benefit:** This feature triggers unlimited resets of your coverage, ensuring continuous protection irrespective of claims.
- **Infinite Assurance:** This jump-start add-on enables people with pre-existing disease conditions like asthma, diabetes, hypertension, hyperlipidaemia and obesity to start benefitting from the policy after 30th day as against the industry norms of waiting period of 3 years.

Leveraging the power of AI, '**Elevate**' interprets customer inputs to deliver optimal coverage recommendations, ensuring that each policy is uniquely suited to individuals' requirements. The bespoke approach to health insurance provides extensive protection while catering to personal health and financial considerations, making it more adaptable and responsive to customers' needs.

Staying true to its motto - power of infinite personalisation, '**Elevate**' also comes power packed with 15 in-built covers and multiple personalization options, encompassing covers for; 20 critical illnesses, personal accident, maternity, new born cover, accommodation and travel benefits, preventive care, inflation protector, air ambulance and personalised home care and many more.

Mr. Anand Singhi, Chief of Retail and Government at ICICI Lombard, stated, “‘Elevate’ embodies our steadfast dedication to pioneering innovation and customer-centricity. As a ground-breaking industry first, powered by an AI-Engine ‘Elevate’ will redefine health insurance, ensuring a deeply personalised experience tailored to customers’ unique needs. With add-ons such as ‘Infinite Care’ and ‘Power Booster,’ we have set a new standard in the health insurance, empowering our customers with unparalleled peace of mind in an increasingly dynamic world.”

ICICI Lombard is committed to customer-centricity by integrating innovation into every facet of its operations, especially personalized insurance solutions enhanced by cutting-edge technology.

About ICICI Lombard

ICICI Lombard is the leading private general insurance company 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 2 decades, ICICI Lombard is committed to customer centricity with its brand philosophy of ‘Nibhaaye Vaade’. The company has issued over 36.2 million policies, honoured over 2.9 million claims and has a Gross Written Premium (GWP) of ₹255.94 billion for the year ended March 31, 2024. ICICI Lombard has 312 branches and 13,670 employees, as on March 31, 2024.

ICICI Lombard has been a pioneer in the industry and is the first large scale insurance company in India to migrate its entire core systems to cloud. With a strong focus on being, digital led and agile, it has launched a plethora of tech-driven innovations, including the industry first Face Scan on its signature insurance and wellness App - IL TakeCare, with over 9.3 million downloads. The company has won several laurels including ET Corporate Excellence Awards, Golden Peacock Awards, FICCI Insurance Awards, Assocham, Stevie Asia Pacific, National CSR awards etc. for its various initiatives. For more details log on to www.icicilombard.com

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