

Press Release

ICICI Lombard partners with Vastu Housing Finance to provide comprehensive protection solutions to Vastu's customers

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Mumbai, 04 December 2025: ICICI Lombard General Insurance, one of India's leading private general insurers and Vastu Housing Finance, one of India's fastest-growing tech-enabled Housing Finance companies, have entered a partnership. The partnership aims to provide Vastu's customers across 17 Indian states and 340 districts with a suite of comprehensive and digitally enabled insurance solutions that safeguard their health, home, and financial well-being.

The partnership enhances Vastu's value proposition by integrating protection into the lending lifecycle and expanding the range of accessible insurance products available to its extensive housing customer base.

Vastu's deep customer engagement enables high adoption and relevance for the curated suite of products like Income Protect and Home Insurance. These solutions combine extensive benefits with digital convenience, ensuring Vastu's customers — many of whom are first-generation homeowners and self-employed individuals — have access to holistic financial security.

Grounded in Vastu's strong community connect in peri-urban and rural India, the partnership brings protection closer to underserve households, strengthened by ICICI Lombard's commitment to financial inclusion and its tech-led service ecosystem that enables easy access to reliable insurance cover

Customers will have access to a wide range of protection options, including:

- **Income Protect** – cover provides a lump-sum pay-out on diagnosis of any of the listed **33 critical illnesses**, along with protection in case of **accidental death** and **permanent total disability**.
- **Home Insurance** – safeguarding residential structures and contents against fire, natural calamities, theft and accidental damage, with additional protection for valuables, collectibles and designer assets.

These protections align with the risk exposures seen among Vastu's customer segments, especially income disruptions and asset security.

Technology-Enabled Servicing and Claims Support:

Both Vastu Housing Finance and ICICI Lombard bring to the partnership their robust digital capabilities and customer-first service infrastructure:

- **Instant Policy Issuance & Renewals** through real-time API integration with Vastu's platforms like Pulse and Vastu Connect

- **Cashless Claims Settlements within 60 minutes** through the IL TakeCare app
- **AI/ML-driven claim assessment tools** for faster turnaround and greater transparency
- **Comprehensive customer servicing** via WhatsApp interactive bots, voice-based claim registration, and the Instaspect virtual survey app for on-the-spot approvals
- **Dedicated claim assistance and grievance redressal**, ensuring 98% resolution within IRDAI timelines

With customer centricity at its core, Vastu has been building financial resilience for underserved households for over 10 years and brings local branch facilitation along with multilingual support to the partnership.

Mr. Anand Singhi – Chief Retail & Government Business, ICICI Lombard said, “At ICICI Lombard, we believe protection should be simple, seamless, and accessible to all. Our collaboration with Vastu enables us to bring insurance solutions closer to customers at every stage of their financial journey. Backed by our strong digital ecosystem and service excellence, this partnership will help Vastu’s customers enjoy comprehensive protection”

Mr. Satish Nair - Chief Business Officer, Vastu Housing Finance, said, “At Vastu, we work towards enabling our customers far beyond homeownership. For the customers we serve, a home often marks the beginning of financial independence and generational progress. Over the years, we’ve consciously expanded our solutions to help strengthen their financial resilience in a meaningful and responsible way. This partnership is another step in ensuring they remain secure as they move forward in our customers’ long-term financial resilience.”

The partnership will be rolled out in a phased manner, beginning with product alignment, technology integration, and employee training, followed by customer on-boarding across Vastu’s branches and digital channels.

With this tie-up, ICICI Lombard continues to strengthen its bancassurance and fintech partnerships, leveraging its innovation, customer-centric products, and advanced servicing capabilities to protect millions of Indians against life’s uncertainties. For Vastu, the partnership reinforces its commitment to building resilient households by embedding essential protection within its core customer offering.

About ICICI Lombard General Insurance Company Limited

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 ‘Nibhaye Vaade’. The company has issued over 37.6 million policies, over 3.2 million claims processed and has

a Gross Written Premium (GWP) of ₹ 282.58 billion for the year ended March 31, 2025. ICICI Lombard has 328 branches and 15,123 employees, as on March 31, 2025.

ICICI Lombard has been a pioneer in the industry, being the first large-scale insurance company in India to migrate its entire core systems to the cloud. With a strong focus on being digitally-led and agile, the company has introduced multiple AI-powered insurance solutions. The company's flagship insurance and wellness app, IL TakeCare, which has received over 18.4 million downloads, also offers the industry's first Face Scan feature. The company has won several prestigious awards- including the Insurance Asia, ICC Emerging Asia Insurance, ET BFSI Exceller, ET Corporate Excellence, Golden Peacock, FICCI Insurance, Assocham, Stevie Asia Pacific, and National CSR in recognition of its various initiatives. For more details log on to <https://www.icicilombard.com/>

About Vastu Housing Finance

Vastu Housing Finance Corporation Ltd. ("Vastu" or 'Company') is an RBI registered NBFC-HFC operating since 2005. Vastu provides affordable home loans, business loans, vehicle loans and MSME loans to the customers from the EWS, LIG, MIG sections in the tier 2/3/4/ markets of India from its wide branch network spread across 16+ states covering 450+ markets. The company is backed by large institutional investors like International Finance Corporation (IFC), Multiples Private Equity, TA Associates, Prosus BV (Naspers), Norwest Partners USA, Creation Investments USA, 360 One Asset Management and others. The company manages over INR 12,000+ Crores of AUM and is managed by a marquee board chaired by Ms. Renuka Ramnath and respectful independent directors like Ms. Shyamala Gopinath (former Dy Governor, Reserve Bank of India), Mr. Animesh Chauhan (Member FISB), Mr. Vishu Ramachandran (former Global Retail Banking CEO, Standard Chartered Bank), Mr. Natrajan Ramakrishna (Former Country Head, Audit, KPMG). The company is rated at CARE AA-; Positive Outlook and [ICRA]AA- (Stable).

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