



October 14, 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai – 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI)

Dear Sir/Madam,

Subject: Press Release and Investor Presentation on performance review of the Company for the quarter and half-year ended September 30, 2026

In continuation to our letter dated October 14, 2026 informing about audited financial results of the Company for the quarter and half-year ended September 30, 2026.

Please find enclosed herewith press release on performance review of the Company for the quarter and half-year ended September 30, 2026. Also enclosed herewith investor presentation on performance review of the Company for the half-year ended September 30, 2026, which will be referred during the earnings conference call with investor(s) and analyst(s).

The above information will also be made available on the website of the Company at www.icicilombard.com.

The audio recording and transcript of the earnings call will be hosted on the investor relations section of Company's website at www.icicilombard.com within the prescribed regulatory timelines.

ICICI Lombard General Insurance Company Limited

IRDA Reg . No. 115
Mailing Address:
Sixth floor- Interface 16,
Office no 601 & 602,
New linking Road, Malad
west, Mumbai - 400064.

CIN: L67200MH2000PLC129408
Registered Office:
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025.

You can contact us at:
Toll free No.: 1800 2666
Email: customersupport@icicilombard.com
Website: www.icicilombard.com



You are requested to kindly take the same on your records.

Thanking you.

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra

Digitally signed by Vikas
Mehra
Date: 2026.10.14 18:57:24
+05'30'

**Vikas Mehra
Company Secretary**

Encl. As above

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October 14, 2026

**ICICI LOMBARD QUARTER TWO RESULTS: PROFIT SOARS BY 27.5%
Declares Interim Dividend of ₹7.00 per share for Half Year**

- Gross Direct Premium Income (GDPI) of the Company, was at ₹ 151.10 billion in H1 FY2027 compared to ₹ 143.31 billion in H1 FY2026, a growth of 5.4%, as against the industry growth of 8.9%. Excluding Crop and Mass Health, GDPI growth of the Company was at 10.4%, as against the industry growth of 12.6% in H1 FY2027.
 - Gross Direct Premium Income (GDPI) of the Company, was at ₹ 67.92 billion in Q2 FY2027 compared to ₹ 65.96 billion in Q2 FY2026, a growth of 3.0%, as against the industry growth of 7.0%. Excluding Crop and Mass Health, GDPI growth of the Company was at 13.9%, as against the industry growth of 13.2% in Q2 FY2027.
- On “n” basis, our Combined Ratio was 105.2% for H1 FY2027 as against 103.0% for H1FY2026. Excluding the impact of CAT losses of ₹ 1.18 billion in H1 FY2027 and ₹ 0.73 billion in H1 FY2026, the Combined ratio was 104.2% and 102.3% respectively.
 - Combined ratio, on n basis, was 104.5% in Q2 FY2027 as against 103.9% in Q2 FY2026. Excluding the impact of CAT losses of ₹ 1.18 billion in Q2 FY2027 and ₹ 0.73 billion in Q2 FY2026, the Combined ratio was 102.7% and 102.6% respectively.
- Investment income was at ₹ 15.54 billion in Q2 FY2027 as against ₹ 12.49 billion in Q2 FY2026.
 - Capital gains stood at ₹ 4.53 billion in Q2 FY2027 as compared to ₹ 2.36 billion in Q2 FY2026.

- On “n” basis, Profit after tax (PAT) grew by 27.5% to ₹ 10.31 billion in Q2 FY2027 from ₹ 8.09 billion in Q2 FY2026. Return on Average Equity (RoAE) was at 23.7% in Q2 FY2027 compared to 21.3% in Q2 FY2026.
- The Board of Directors of the Company has declared interim dividend of ₹ 7.00 per share for H1 FY2027 as against ₹ 6.50 per share for H1 FY2026.
- On “n” basis, Solvency ratio was at 2.74x as at September 30, 2026 as against 2.68x as at June 30, 2026 which was higher than the minimum regulatory requirement of 1.50x.

Operating Performance (on n basis)

Ratios:

Financial Indicators	Q2 FY2026	Q2 FY2027	H1 FY2026	H1 FY2027	FY2026
RoAE – Annualised	21.3%	23.7%	20.7%	16.8%	17.9%
Combined Ratio (CoR)	103.9%	104.5%	103.0%	105.2%	102.4%
CoR excluding CAT losses	102.6%	102.7%	102.3%	104.2%	102.1%

Notes:

Combined Ratio = (Net Incurred Claims/ Net Earned Premium) + (Management Expenses – Commission on Reinsurance)/ Net Written Premium

Management Expenses = Commission Paid Direct + Commission Paid on Reinsurance inward + Operating expenses related to insurance business

Return on Average Equity (ROAE) = Profit After Tax / ((Opening Net Worth + Closing Net Worth)/2)

Net Worth = Share Capital + Reserves & Surplus



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 25 years, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaye Vaade'. The company has issued over 39.2 million policies, over 3.4 million claims processed and has a Gross Written Premium (GWP) of ₹ 306.18 billion for the year ended March 31, 2026. ICICI Lombard has 341 branches and 15,008 employees, as on March 31, 2026.

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 21.0 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/>.

For further press queries, please get in touch with Ms. Rima Mane +91 99877 87103 or send an email to rima.mane@icicilombard.com / corporate.communication@icicilombard.com.

For investor queries please get in touch with Mr. Delzad D.T. Jivaasha 022 61961274 or send an email to ir@icicilombard.com.



Disclaimer

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.



years of
keeping promises

H12027

Performance Review

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Agenda

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



Agenda

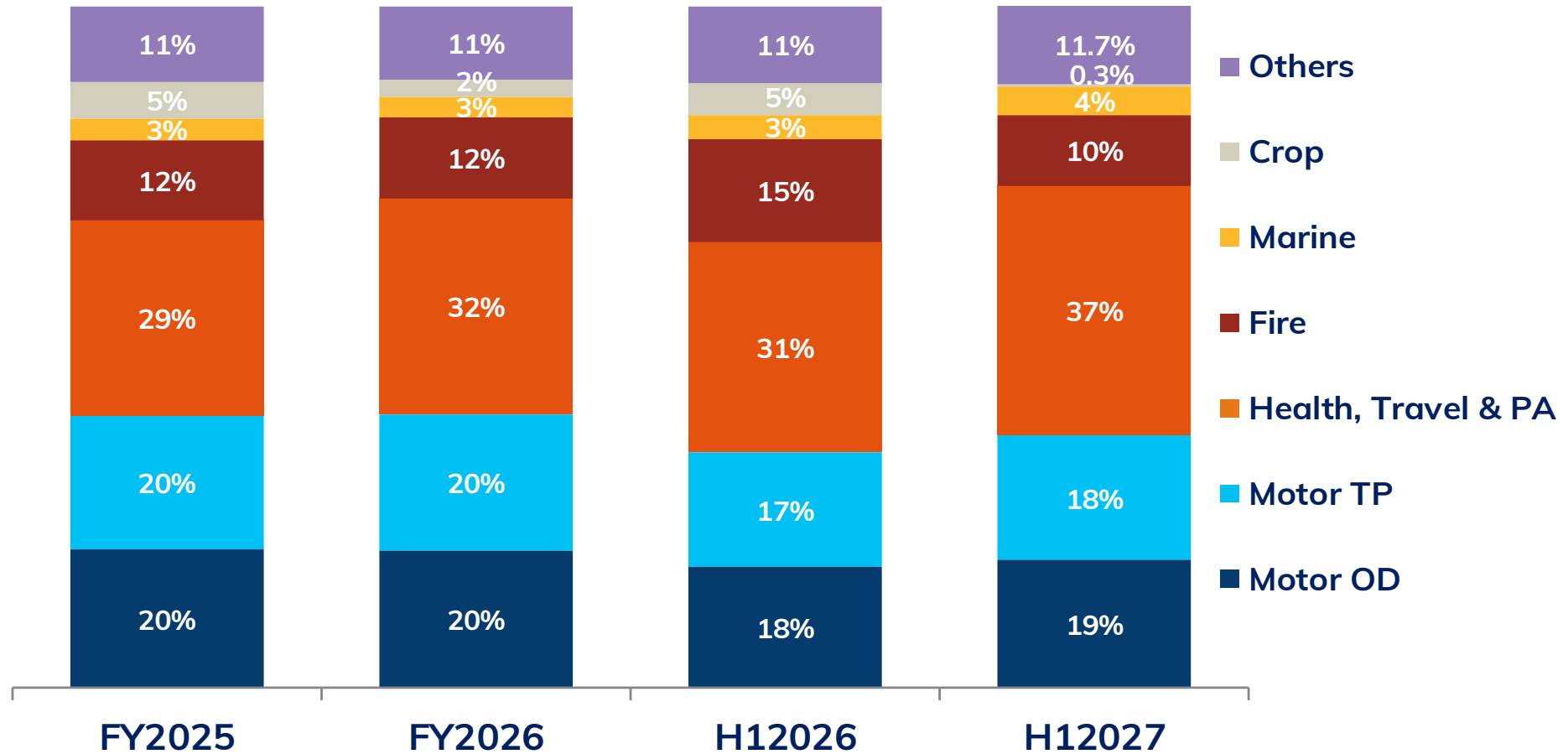
- **Company Strategy**
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Maintain market leadership and deliver steady ROE across multiple time periods



A balanced product mix supported by a Comprehensive Product portfolio*



Comprehensive Product Portfolio: Motor

Type	Motor GDPI Growth			Motor Mix			
	Q12027	Q22027	H12027	Q22026	Q22027	H12026	H12027
Private Car	3.7%	3.4%	3.6%	54.0%	49.8%	54.3%	49.8%
Two-wheeler	21.4%	24.7%	23.0%	24.6%	27.4%	25.8%	28.1%
Commercial Vehicle	34.0%	19.3%	26.0%	21.4%	22.8%	19.9%	22.1%
Total	14.0%	12.0%	13.0%	100.0%	100.0%	100.0%	100.0%

- In the Motor segment, our growth stood at 13.0% for H12027 vis-a-vis the industry growth of 13.1% in H12027.
 - IL's new vehicle sales grew by 38.5% as against 26.9%* for the industry in Q22027.
 - IL's new Two-wheeler business growth stood at 50.8% in Q22027.
 - Industry leading position with market share of 10.3% maintained in H12027, with underwriting discipline resulting in a 23.1% Combined Ratio outperformance in Q12027 against the industry.
- Advance premium at September 30, 2026 : ₹ 47.33 billion (₹ 45.12 billion at June 30, 2026).

Comprehensive Product Portfolio: Health

Health, Travel & PA GDPI Growth				Health, Travel & PA Mix			
Type	Q12027	Q22027	H12027	Q22026	Q22027	H12026	H12027
Individual	61.4%	59.7%	60.5%	30.4%	38.3%	22.6%	29.0%
Group - Others	-10.5%	-13.0%	-11.8%	19.5%	13.4%	15.7%	11.1%
Group Employer-Employee	21.4%	22.2%	21.7%	49.9%	48.0%	61.5%	59.7%
Mass	71.7%	71.0%	71.3%	0.2%	0.3%	0.2%	0.2%
Total	24.2%	26.8%	25.3%	100.0%	100.0%	100.0%	100.0%

- In the Health, Travel and PA segment, for Q22027, we grew by 26.8% as against the industry growth of 18.9% for Q22027.
 - In H12027 the growth stood at 25.3% as against the industry growth of 20.7% .
- In Q22027 Retail Health* delivered a robust growth of 64.0% as against industry growth of 32.3%, with an exit market share of 5.0% in September 2026.
 - In H12027 the growth stood at 66.4% as against the industry growth of 32.0% .
- The Group Health* segment recorded a growth of 13.9% for Q22027 as against industry growth of 16.9%, with our market share being 7.0% for Q22027.
 - In H12027 the growth stood at 15.4% as against the industry growth of 15.3%.

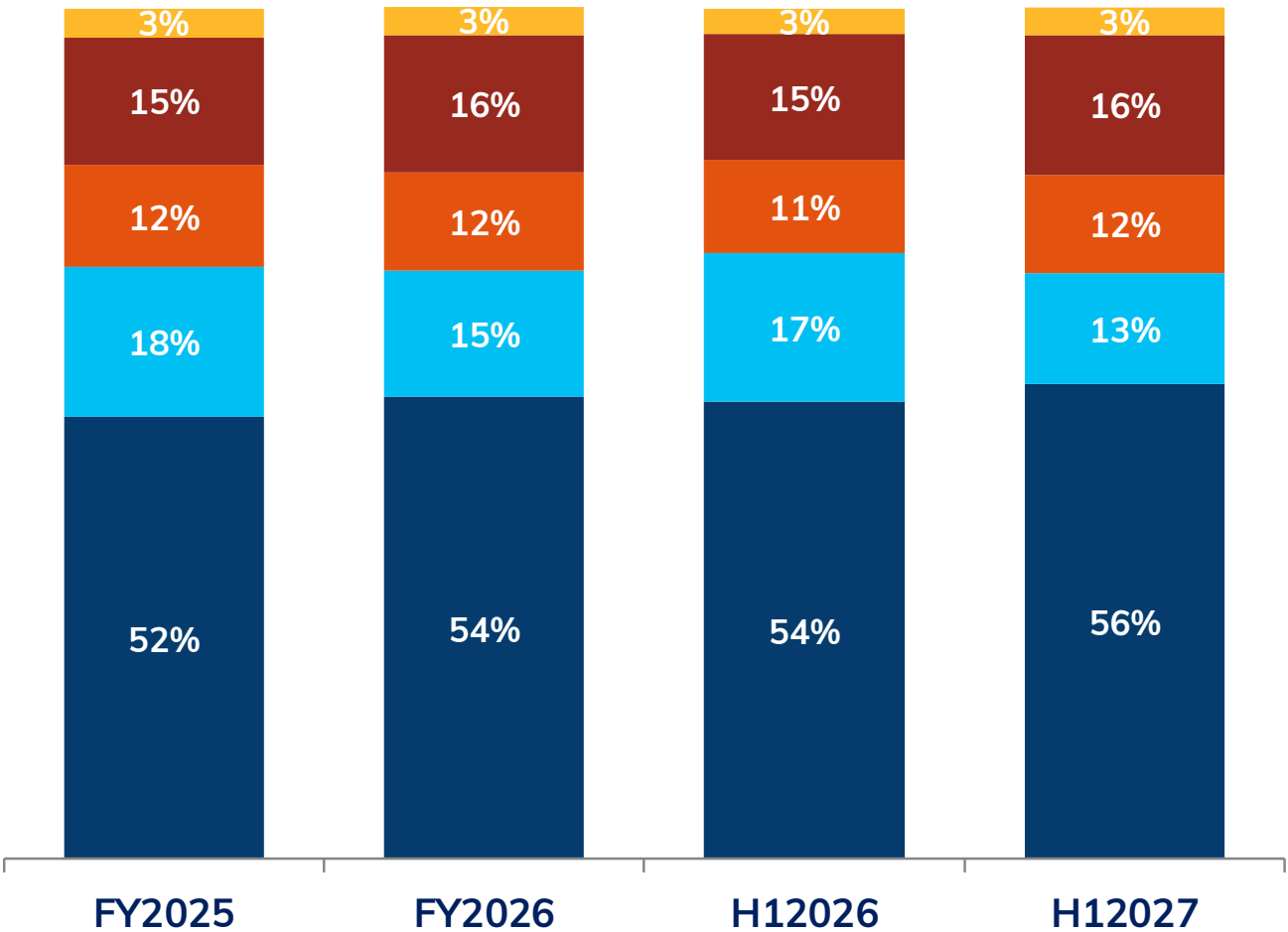
Comprehensive Product Portfolio: Commercial

Commercial GDPI Growth				Commercial Mix			
Type	Q12027	Q22027	H12027	Q22026	Q22027	H12026	H12027
Fire	-32.1%	-21.2%	-28.5%	44.4%	34.5%	51.0%	39.6%
Engineering	8.3%	8.3%	8.3%	16.0%	17.0%	13.9%	16.3%
Marine Cargo	15.2%	49.8%	28.0%	10.4%	15.3%	10.4%	14.5%
Liability	-9.1%	10.0%	-1.3%	9.1%	9.8%	8.2%	8.9%
Others	12.8%	18.4%	15.3%	20.1%	23.4%	16.5%	20.7%
Total	-13.8%	1.7%	-8.1%	100.0%	100.0%	100.0%	100.0%

- IL registered a growth of 1.7% in Q22027.
 - Growth of 8.2% was witnessed in September 2026.
- Our Fire Line of Business witnessed a moderated de growth from 32.1% in Q1 FY2027 to 21.2% in Q2 FY2027, September 2026 de-growth stood at 6.0%.
- Excluding Fire, our Commercial lines portfolio registered a healthy growth of 13.2% for H12027 & 20.0% for Q22027 with traction across Marine, Engineering, Liability and Other Miscellaneous segments.
- Gained market share in Q22027 (vs Q22026) in Fire, Marine Cargo, Engineering and Liability business.

Focus on diversified Portfolio and Distribution

Channel Mix



■ Brokers ■ Direct ■ Corporate Agents ■ Individual Agents ■ Others

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

^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# (89.6%)
 - 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

- **99.4%** policies issued electronically in H12027 (99.6% in H12026)
- **App downloads**
~**23.3 Mn** IL Take Care downloads



Claims payment

- **97.0%** of Motor Own Damage* and **99.2%** of Overall Health Claims paid within 30 days in H12027
- Cashless NPS for Health stands at **83** in Q12027
- Cashless NPS for Motor stands at **71** in Q12027



Call centre

- Differentiated service desks have been created for senior citizens and high product density customers.
- NPS of differentiated service desk stands at **79** in Q12027



Renewals

- Focused renewal execution using modern digital/AI capabilities have helped improve retentions across the board ~**4.0%** improvement in H12027 vis a vis H12026

Agenda

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



Financial Performance on 'n' basis

On 'n' basis						
Particulars	Q12026	Q12027	Q22026	Q22027	H12026	H12027
GDPI (₹ in billions)	80.54	87.39	69.57	72.84	150.12	160.23
GDPI Growth	4.8%	8.5%	3.5%	4.7%	4.2%	6.7%
PAT (₹ in billions)	7.34	4.23	8.09	10.31	15.43	14.54
PAT Growth	26.5%	-42.3%	16.5%	27.5%	21.1%	-5.8%
RoAE	20.3%	10.1%	21.3%	23.7%	20.7%	16.8%
CoR	102.2%	106.1%	103.9%	104.5%	103.0%	105.2%
CoR - Excl. CAT losses [*]	102.2%	106.1%	102.6%	102.7%	102.3%	104.2%
Solvency Ratio (x)	2.65	2.68	2.67	2.74	2.67	2.74
Investment Leverage (x)	3.77	3.59	3.59	3.58	3.59	3.58

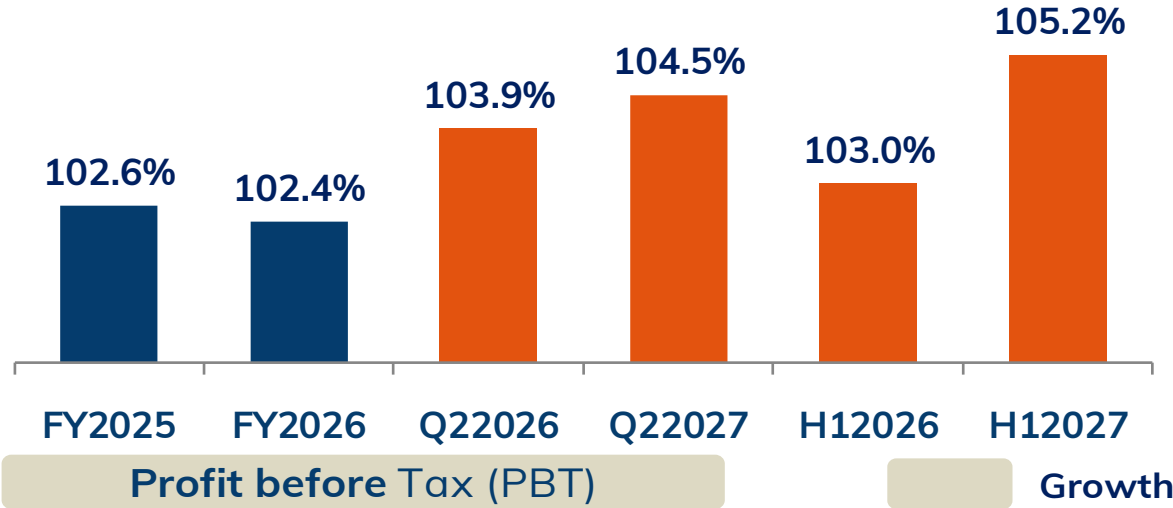
Financial Performance on '1/n' basis

On '1/n' basis						
Particulars	Q12026	Q12027	Q22026	Q22027	H12026	H12027
GDPI (₹ in billions)	77.35	83.18	65.96	67.92	143.31	151.10
GDPI Growth	0.6%	7.5%	-1.9%	3.0%	-0.5%	5.4%
PAT (₹ in billions)	7.47	4.03	8.20	9.46	15.67	13.50
PAT Growth	28.7%	-46.0%	18.1%	15.5%	22.9%	-13.9%
RoAE	20.5%	9.6%	21.4%	21.7%	20.8%	15.5%
CoR	102.9%	107.2%	105.1%	107.0%	104.0%	107.0%
CoR - Excl. CAT losses*	102.9%	107.2%	103.8%	105.3%	103.3%	106.0%
Solvency Ratio	2.70	2.71	2.73	2.75	2.73	2.75
Investment Leverage (x)	3.74	3.57	3.57	3.58	3.57	3.58

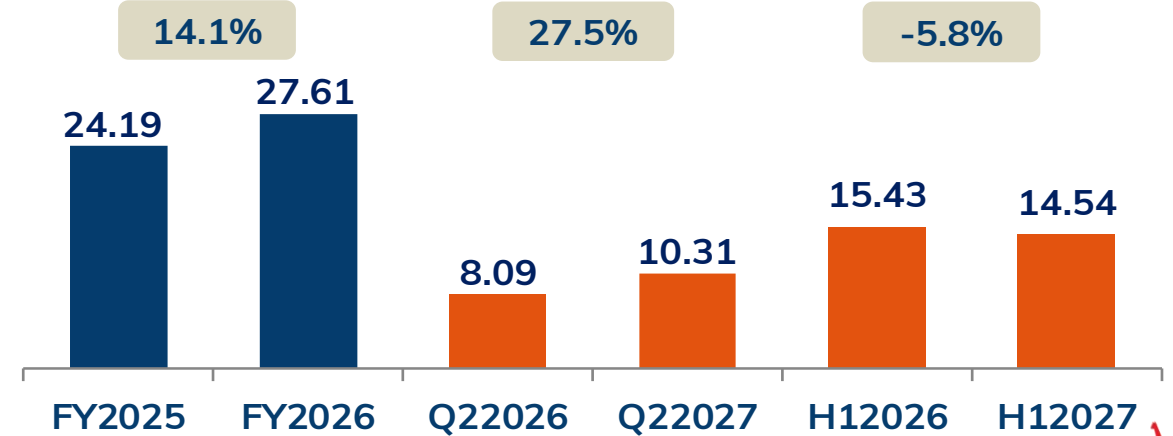
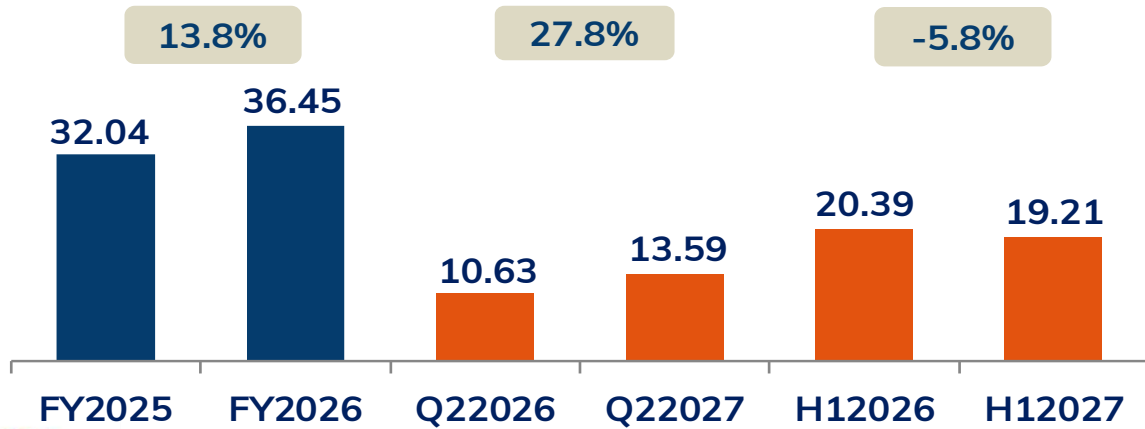
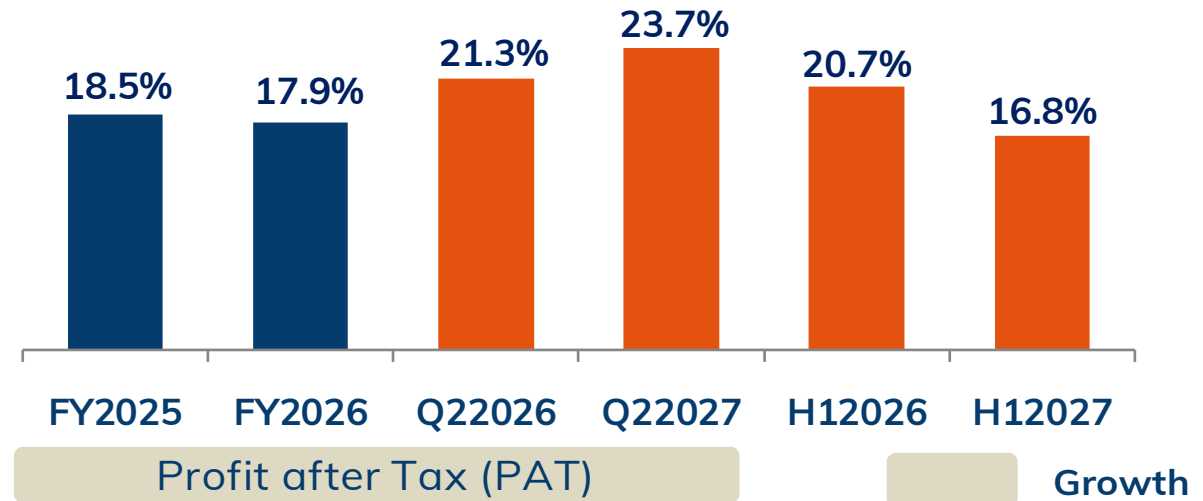
Financial Performance 'n' basis

₹ billion

Combined ratio (CoR) (%)*



Return on average Equity (ROAE) (%)

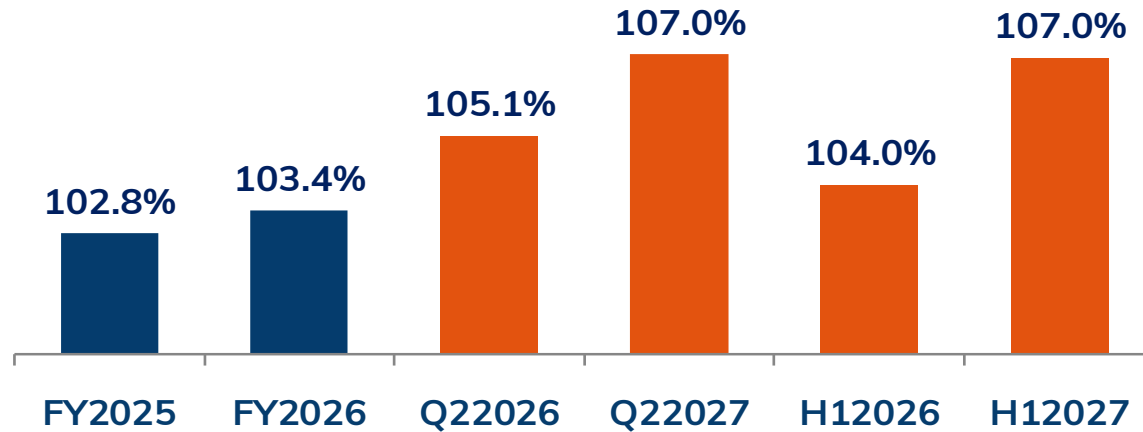


*Excluding the impact of CAT losses of ₹ 1.18 billion in H12027 and ₹ 0.73 billion in H12026, the Combined ratio was 104.2% and 102.3% respectively. Excluding the impact of CAT losses of ₹ 1.18 billion in Q22027 and ₹ 0.73 billion in Q22026, the Combined ratio was 102.7% and 102.6% respectively.

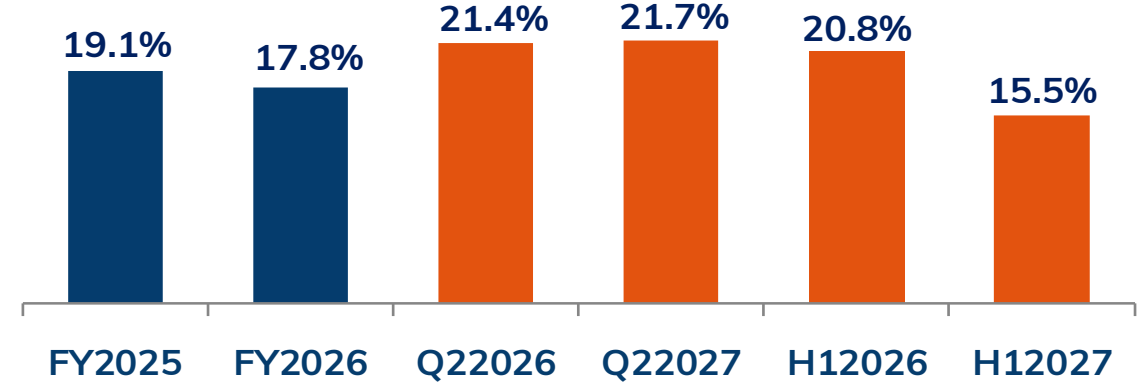
Financial Performance 1/n basis

₹ billion

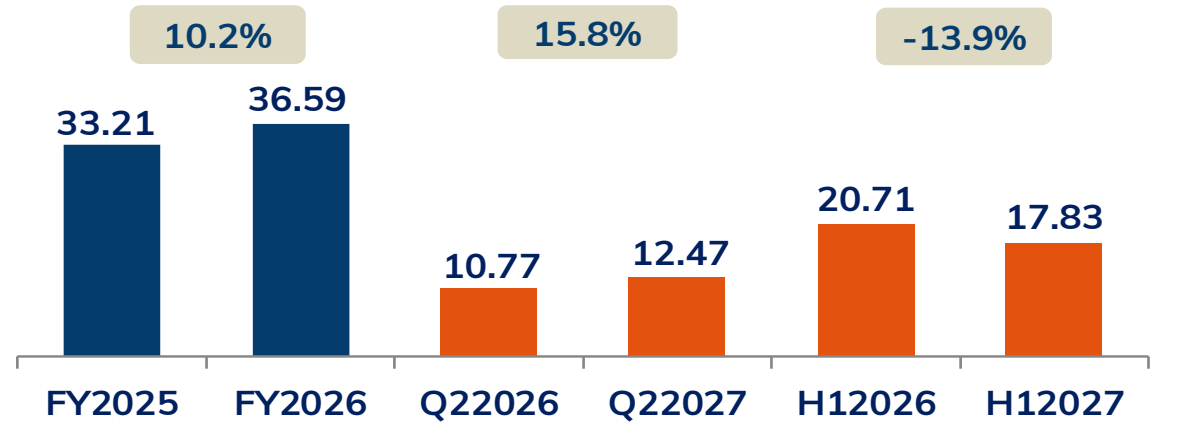
Combined ratio (CoR) (%)^{*}



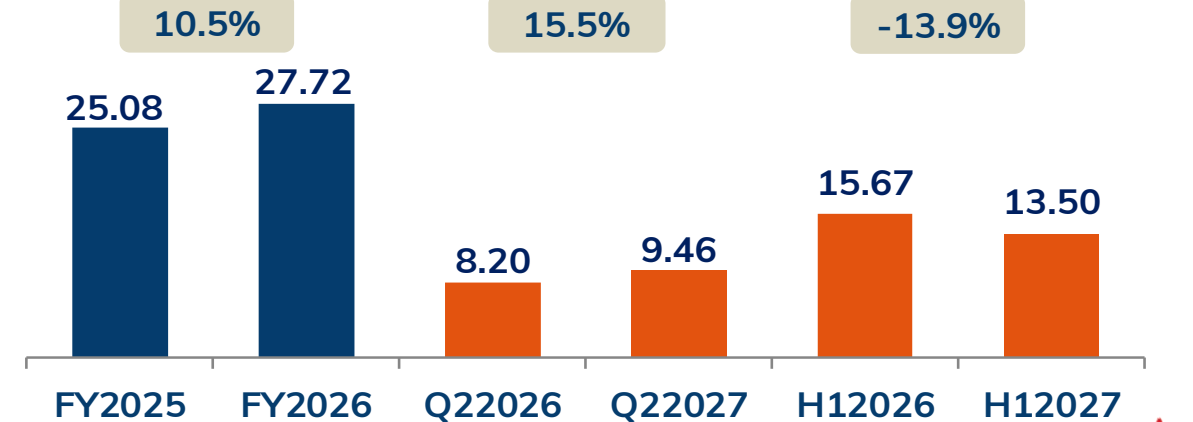
Return on average Equity (ROAE) (%)



Profit before Tax (PBT)



Profit after Tax (PAT)



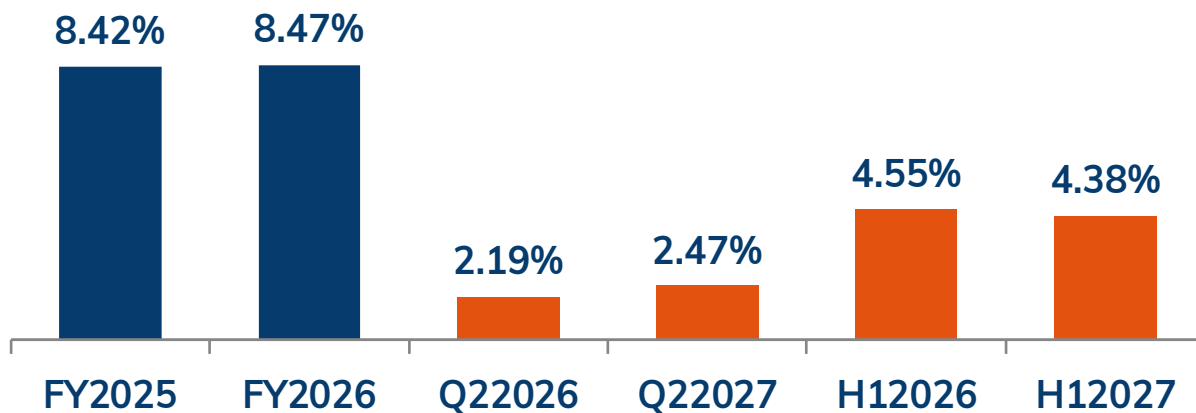
With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI

^{*}Excluding the impact of CAT losses of ₹ 1.18 billion in H12027 and ₹ 0.73 billion in H12026, the Combined ratio was 106.0% and 103.3% respectively. Excluding the impact of CAT losses of ₹ 1.18 billion in Q22027 and ₹ 0.73 billion in Q22026, the Combined ratio was 105.3% and 103.8% respectively.

Robust Investment Performance

₹ billion

Realised Return (%)



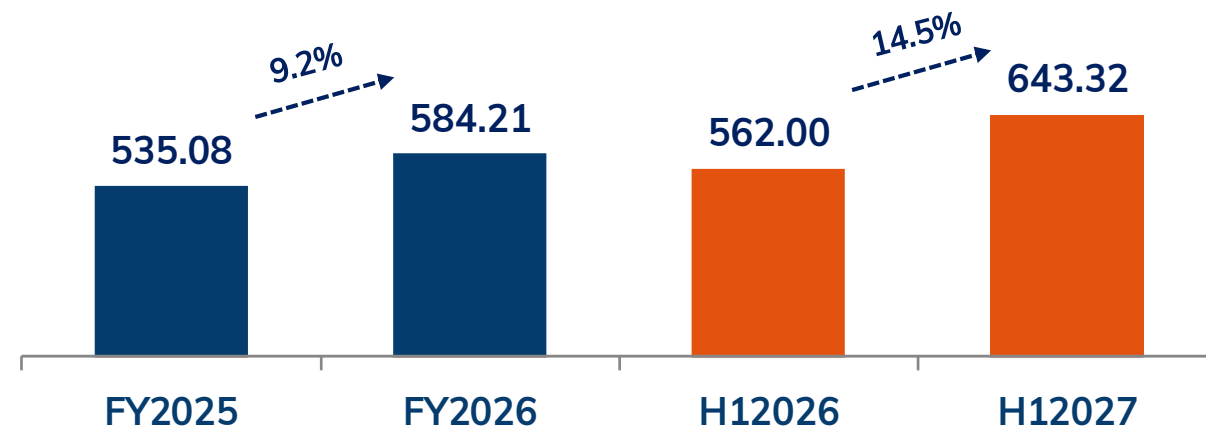
Investment Book

3.74x

3.48x

3.57x

3.58x



Investment Leverage¹

- Investment portfolio mix² for H12027 : Corporate bonds 36.9%, G-Sec 35.5% , Equity (including equity ETF) 18.0%, Mutual Fund and AT1 Bonds 5.1%
- Unrealised gain of ₹ 24.02 billion as on September 30, 2026
 - Unrealised gain on equity³ portfolio at ₹ 28.05 billion
 - Unrealised gain on Mutual Fund and AT1 Bonds portfolio at ₹ 0.77 billion
 - Unrealised loss on other than equity³ portfolio at ₹ 4.80 billion

¹Total investment assets (net of borrowings) / net worth

²Investment portfolio mix at cost

³Equity includes units of Equity ETF

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- **ESG Initiatives**
- Industry Overview



Driving Impact: ESG Measures

Environmental Management

Operating Practices

- Accelerating the use of renewable power for electricity consumption
- Measuring, monitoring and reporting GHG emissions
- Implementing energy-efficient fixtures in offices
- Build 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
- Promoting 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 risk management

Policies and Frameworks

- Board-approved ESG Policy
- 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**

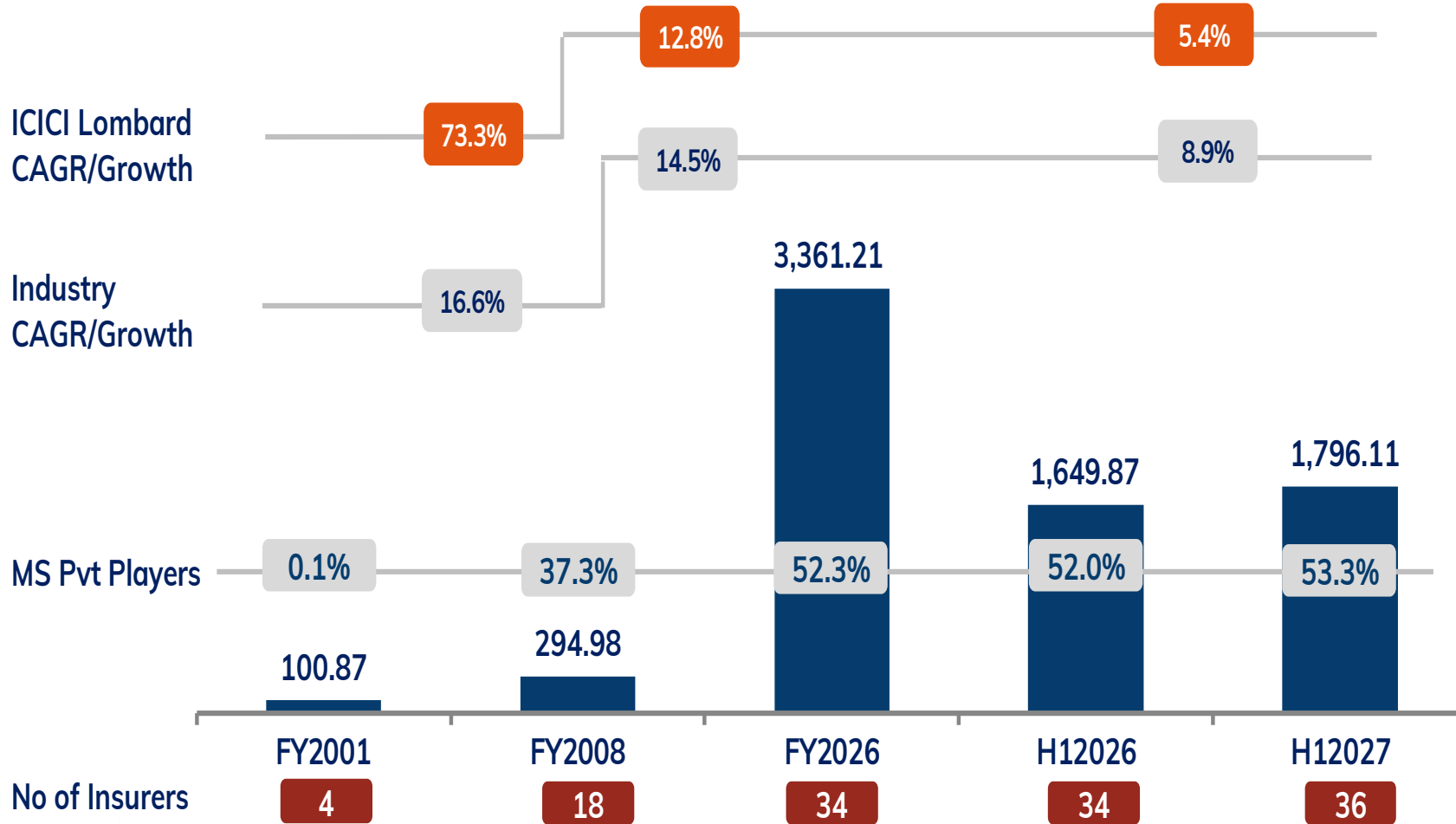
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General Insurance Industry – Steady growth through various phases of evolution

GDPI (₹ billion)



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 FY2026

Non-tariff era

ICICI Lombard growth slowed down owing to its focus on profitable growth

Industry GDPI CAGR – 14.5%
ICICI Lombard GDPI CAGR – 12.8%

Industry PAT CAGR – (5.9)%
ICICI Lombard PAT CAGR – 20.1%

No of Insurers



Source – IRDAI and GI Council

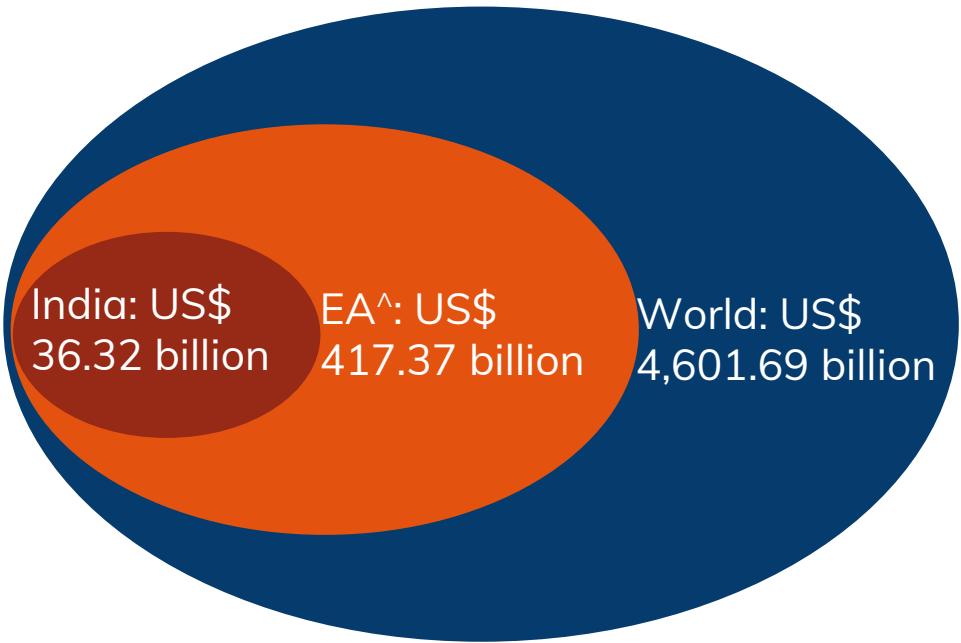
With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI,

MS: Market share

■ Industry GDPI

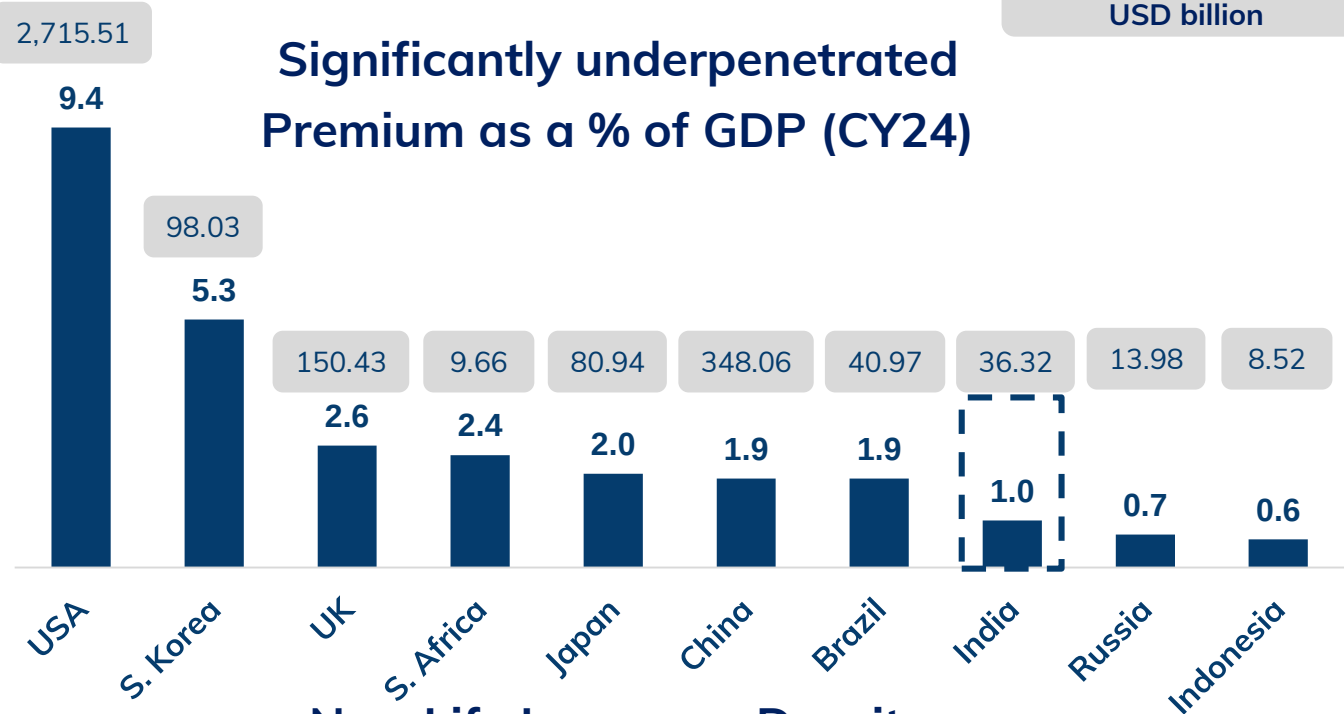
Non - Life Insurance Market: Large TAM* in India

Non-life premium in USD billion

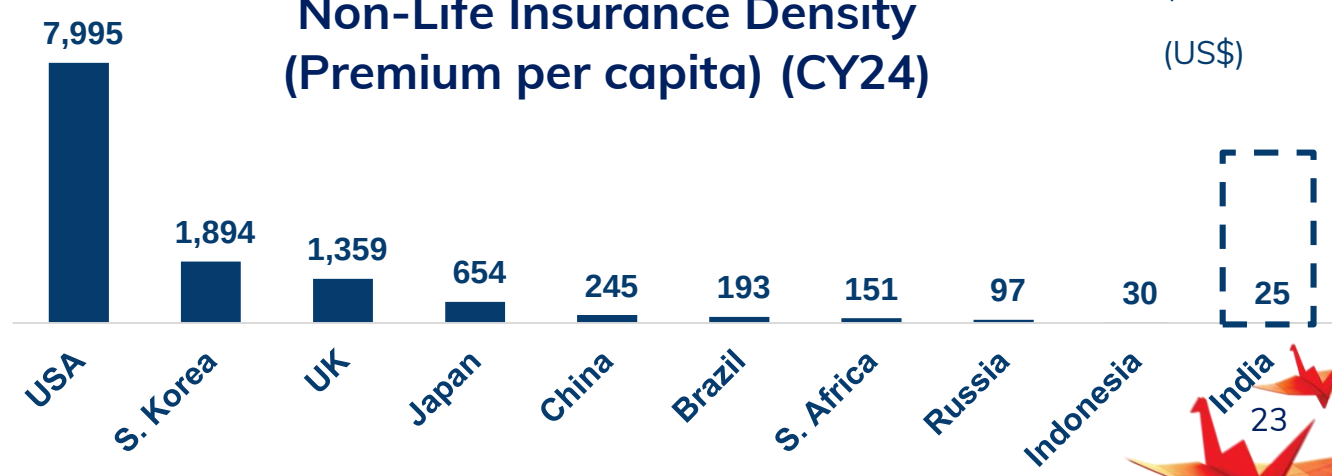


- 2nd largest non-life insurance market in Emerging Asia and 15th largest globally in 2024
- Non-life Insurance penetration in India was around 1/4th of Global Average in 2024
- Operates under a “cash before cover” model

Significantly underpenetrated
Premium as a % of GDP (CY24)



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



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





**years of
keeping promises**

Thank You

Annexure



CELEBRATING
A LEGACY OF TRUST



Loss Ratio

Particulars	FY2025	FY2026	Q22026	Q22027	H12026	H12027
Motor	64.2%	66.3%	65.4%	61.7%	66.6%	65.4%
Motor OD	65.2%	68.7%	70.1%	72.2%	68.5%	69.9%
Motor TP	63.2%	63.8%	60.6%	51.3%	64.6%	60.8%
Health, Travel & PA	82.2%	78.4%	77.3%	85.3%	79.0%	84.5%
Fire	46.8%	52.6%	54.2%	67.5%	65.8%	90.2%
Marine	79.8%	90.9%	102.1%	75.9%	92.2%	78.5%
Engineering	36.8%	59.4%	64.3%	42.3%	65.7%	63.1%
Other	71.9%	67.4%	86.1%	60.8%	78.0%	62.5%
Total	70.6%	71.1%	72.1%	72.7%	72.5%	74.5%

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#
Gujarat	2026	-	50.00	5.93%	8.5%^	10.5%^
Andhra Pradesh & Telangana floods	2024	170.00	5.00	4.76%	8.7%	10.6%
North India floods	2024	68.03	4.00	6.19%	8.7%	10.6%
Gujarat floods	2024	157.00	22.00	5.67%	8.7%	10.6%
Cyclone Michaung	2023	120.00	25.00	6.67%	8.6%	10.2%
North India floods	2023	150.00	12.00	8.66%	8.6%	10.2%
Cyclone Biparjoy	2023	60.00-80.00	15.00	4.91%	8.6%	10.2%
Cyclone Tauktae	2021	150.00	15.00	6.79%	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%



Reserving Triangle Disclosure: Total¹

₹ 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

₹ billion

AY: Accident Year

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					

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

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	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										

¹As 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

Abbreviations & Glossary:

AI - Artificial Intelligence
AT1 - Additional Tier-1
App - Application
AY - Accident Year
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
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

LODR– 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
REIT - Real Estate Investment Trust
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