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November 18, 2019

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai - 400051

Scrip Code: (BSE: 540716/ NSE: ICICIGI)

Dear Sir/Madam,

Press Release - "ICICI Lombard and Fino Payments Bank aim deeper insurance penetration with innovative and affordable insurance products"

We enclose herewith a copy of Press Release that is being issued by the Company, in connection with the above.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely

For ICICI Lombard General Insurance Company Limited



Vikas Mehra
Company Secretary

Encl: As above

ICICI Lombard General Insurance Company Limited AA 1421600 /19

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

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Press Release

ICICI Lombard General Insurance Company Limited ("ICICI Lombard") and Fino Payments Bank aim deeper insurance penetration with innovative and affordable insurance products

Mumbai, November 18, 2019: ICICI Lombard, India's leading private sector non-life insurance company and Fino Payments Bank are taking insurance deeper into the hinterlands of the country. ICICI Lombard has been partnering with Fino to offer non-life insurance solutions to its customers since 2017. As part of this association, ICICI Lombard has introduced several innovative insurance solutions that complement Fino's technology enabled platforms and harness its customer reach. Some of these offerings include Hospicash that provide customers the means to cover their loss of income, especially in the case of migrant workers, if they are hospitalized. Further, policies such as Family Floater allow access to quality healthcare in a cashless way and protect the family's savings in case of hospitalization.

The two brands now plan to take their association to the next level. To do this, they will focus on affordable insurance solutions that will address the specific needs of Fino's customers spread across the country.

Continuing with their health insurance focus, ICICI Lombard and Fino are launching a Dengue and Malaria policy that covers treatments pertaining to these diseases upto Rs. 10,000 at a premium as low as Rs. 49. Targeting other significant segments such as 2-wheelers, they are introducing comprehensive insurance for bikes and scooters thereby giving Fino's customers access to ICICI Lombard's range of motor insurance solutions at affordable rates.

On the significance of the tie-up, **Sanjeev Mantri, Executive Director, ICICI Lombard** said, "We have worked extensively with Fino Payments Bank since 2017, securing their customers based in 550 districts across the country. Given our risk management capabilities and innovative products coupled with Fino's technology led distribution, we have been able to extend our products to over 1 million customers in tier 3 & 4 cities and Rural India. Fino Payments Bank and ICICI Lombard believe in delivering their best as both derive their strength from robust in-house technology, versatility of operations, and scale of distribution channel, to provide customized new-age solutions. Fino is a marquee partnership in our portfolio and compliments our distribution strategy across traditional, online and new age platforms."

Terming innovation as the key to make insurance simple and affordable, **Rishi Gupta, MD & CEO, Fino Payments Bank** said, "There is huge potential for sachet insurance products among low income households and rural masses, which take care of specific needs. Along with our partner ICICI Lombard, we have developed innovative and affordable products for the benefit of customers. Our extensive distribution network will create awareness and enable insurance adoption in the hinterlands of the country. We believe this is a win-win proposition for all the stakeholders."

In addition to introducing affordable sachet-based insurance products, the insurance purchasing process has also been made simple for customers. Fino Payments Bank provides end to end digital customer enrolment process that takes only five to seven minutes to complete. The process is completely paperless avoiding wet signatures. There will be an instant handover of the policy document, which earlier took 10-15 days, thus meeting customers' need for instant gratification and reducing unnecessary hassles. This is in line with the idea of 'simplified claims process with less documentation' and intimation at Fino banking points.

As a Payments Bank, Fino offers third party products such as insurance through partnerships. While it has partnered with ICICI Lombard for health and general insurance, for life insurance ICICI Prudential and Exide Life are the partners. Bharat Petroleum (BPCL), a strategic investor in Fino, is the distribution partner providing access to its wide network of petrol pump outlets across the country. The BPCL outlets form a part of Fino's strong banking network, 80% of which are present in rural areas. Such a network is great to push insurance penetration and Fino is already making inroads.

About ICICI Lombard General Insurance Company Limited:

We were the fourth largest non-life insurer in India based on gross direct premium income in fiscal 2019 (Source: IRDAI). We offer our customers a comprehensive and well-diversified range of products, including motor, health, crop, fire, personal accident, marine, engineering and liability insurance, through multiple distribution channels. More details are available at www.icicilombard.com

About Fino Payments Bank Limited:

Fino Payments Bank (FPB) is the only entity in its space that has experience in providing technology enabled banking services in unbanked and under banked areas. Promoted by Fino Paytech Ltd, FPB's 'phygital' approach is backed by strong Distribution, Technology and Partnership strategy that makes banking simple, convenient and paperless. It has a nationwide digitally enabled distribution network of over 400 banking outlets and over

125,000 banking points spread across 550 districts. This includes a significant number of outlets of Fino's strategic partner Bharat Petroleum (BPCL).

FPB provides banking services to its target customers using technology platforms such as Aadhaar-enabled Payment System (AePS), mPOS devices, Micro ATMs, tablet or mobile. On the digital front, FPB offers mobile banking app BPay, online account opening, Net banking, Unified Payments Interface (UPI) and FASTag for toll payments.
www.finobank.com

For further media queries please contact:

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