

Ref. No.: MUM/SEC/189-12/2018

December 19, 2018

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 takes the Artificial Intelligence ('AI') route for instant renewal of expired motor insurance policies"

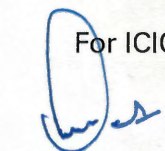
We enclose herewith a copy of Press Release that is being issued by the Company, in connection with the above.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited



P.K. Vikas Mehra
Company Secretary

Encl.: As above

ICICI Lombard General Insurance Company Limited AA

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

Mailing Address:

Registered Office:

Toll free No. : 1800 2666

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,
New Linking Road, Malad (West), Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 064.

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025.

Alternate No.: +919223622666 (chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com

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Press Release

ICICI Lombard takes the `AI' route for instant renewal of expired motor insurance policies

India's first image-based inspection feature that uses AI technology

Key features of the platform:

- Instantaneous results
- Faster turn around
- Enables faster policy renewals
- On - the spot vehicle inspection
- Greater transparency
- Better fraud detection

Mumbai, December 19, 2018: ICICI Lombard, the leading private sector non-life insurance company in India today launched industry's first Artificial Intelligence (AI) based solution to facilitate instant renewals of expired or lapsed motor insurance policies. The tech-based feature will allow the user to capture images of his/her car (the insurance for which has expired) and upload it using ICICI Lombard's '*insure*' mobile app. Each image will then be analyzed by the cloud-hosted AI module to detect the presence of any damage, post which the break-in policy proposal will be either accepted or recommended for verification.

In collaboration with Microsoft, ICICI Lombard has developed this AI-based solution using various offerings on the Microsoft Azure platform such as GPU-enabled Data Science Virtual Machines, Azure Container Services as well as open source technologies such as Docker and Tensor Flow. By containerizing this solution in the cloud, the company will be able to process multiple break-in cases simultaneously, without impacting the customer experience.

Speaking at the launch, **Sanjeev Mantri, Executive Director, ICICI Lombard** said "At ICICI Lombard, we always strive to provide the best in class experience to our customers by using the latest technology solutions. Based on deep neural networks and machine learning algorithms, ICICI Lombard has developed an AI-based break-in inspection solution for image-based damage detection. This solution

will make renewals of expired policies real-time, consistent and convenient for our customers, significantly enhancing their policy purchase experience.

“Microsoft’s goal is to amplify human ingenuity by making AI accessible and valuable to every individual and organization. We are happy to collaborate with ICICI Lombard to bring the power of Artificial Intelligence and its transformative impact to redefining the customer experience for their customers, starting with the claims approval process,” said **Meetul Patel, COO, Microsoft India**.

The ‘Break in inspection’ feature can be seamlessly operated through the following steps:

- Post-filling policy details click the self-inspection button on the Insure app
- Capture vehicle photographs and click upload
- After uploading the images, the AI module analyses the photos and provides confirmation immediately
- In case, the AI module confirms the damages on the vehicle to be in adherence to the underwriting guidelines, the policy is processed for issuance. In case AI confirms otherwise, the vehicle is recommended to technical experts, who review the damages and decide on the proposal

This is not the first time that ICICI Lombard has come up with an innovative solution for its customers. In the past, it has introduced several ‘ingenious’ solutions such as ‘InstaSpect’ – India’s first real-time claims approval for motor insurance claims using live video inspection and an AI-powered interface for customer query management through chatbots (MyRA). Earlier this year, the company launched India’s first Artificial intelligence (AI) based technology to facilitate instant health insurance claims approval within a minute compared to an hour in the past.

To view the video link demonstrating the process with AI at the play, click here:
<https://www.youtube.com/watch?v=WGwYuiyvle0&feature=youtu.be>

About ICICI Lombard General Insurance Company Ltd.

We were the largest private-sector non-life insurer in India based on gross direct premium income in fiscal 2018 (Source: IRDAI), a position we have maintained since fiscal 2004 after being one of the first few private-sector companies to commence operations in the sector in fiscal 2002. We offer our



**ICICI Lombard General Insurance Co.,
414, P. Balu Marg,
Near Siddhivinayak Temple,
Swatantra Veer Sawarkar Marg,
Prabhadevi,
Mumbai 400025
www.icicilombard.com**

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

ICICI Lombard General Insurance Company Limited	Adfactors PR
Seema Jadhav	Sailee Nayak
seema.jadhav@icicilombard.com	sailee.nayak@adfactorspr.com
Tel: 022 61961451	Tel: + 91 99301 67115