



Ref. No.: MUM/SEC/161-11/2023

November 28, 2022

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); Debt (NSE: ILGI29)

Dear Sir/Madam,

Disclosure under Regulation 30 read with Schedule III and Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith presentation on ESG initiatives taken by the Company during FY2022.

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

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

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Digitally signed by
Vikas Mehra
Date: 2022.11.28
18:58:11 +05'30'

Vikas Mehra
Company Secretary

Encl. As above

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
401 & 402, 4th Floor, Interface 11,

New Linking Road, Malad (West),
Mumbai - 400 064

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

Toll free No. : 1800 2666
Alternate No.: +91 8655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com

FY2022

ESG Initiatives

Contents

- **Company Overview**
- **Environmental matters**
- **Social matters**
 - Community Initiatives
 - Customer Initiatives
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ICICI Lombard Snapshot

ICICI Lombard General Insurance Company Limited is a leading private sector general insurance companies in India

₹ 185.62 Bn

Gross written premium

5.6 Mn

Lives covered in Social sector

88,545

Individual Agents (Including POS)

₹ 387.86 Bn

Investment assets

283

Branches in India

31,212

Transacting
RAP/VLE**

108.2 Mn

Lives covered

37

States and union territories of India

Company Overview

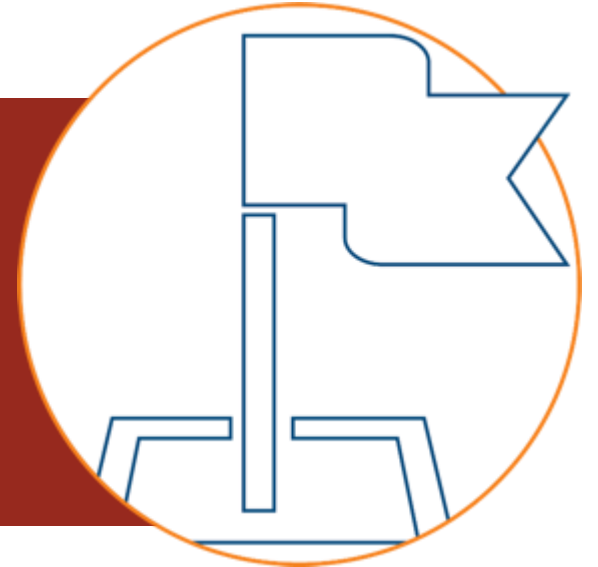
Our vision

To be the most value-creating and admired risk solutions company in India, with a global footprint.



Purpose

Fulfilling promises responsibly and sustainably.



Our Motto

To provide a reliable single-point destination for varied customer requirements of risk solutions.



Our ESG Approach



Board Level CSR &
Sustainability Committee

Develops an oversight structure
and associated accountability



Management Level
ESG Committee

Steering committee to ensure
ESG strategy integration



Employee Level
ESG Committee

Ensuring implementation of
sustainability initiatives across
businesses/ functions

ESG across business lines and Functions

Underwriting

- Promoting Sustainable products and services
- Innovating and growing portfolio of products and services with ESG considerations

Investments

- Integrated ESG framework in Investment process
- Voting on resolution basis as per Stewardship policy

Human Resources

- Training programs focused on long term skill development for all employees
- Diversity and inclusion
- Employee engagement and well-being
- Flexi-Able Initiatives

Operations

- Transparency and Accountability
- Robust ERM framework
- Driving Digital transformation
- Reducing carbon emissions

Partners

- Responsible sourcing
- Community development

Customers

- Providing best in class experience
- Technology for better redressal of grievances
- Promoting Digital literacy, Financial Inclusion and Protection

ESG in Operations

- Initiated ESG related considerations in the Investment Process by engaging with managements of investee companies and excluding certain sectors that remain inconsistent with broader sustainability goals
- ESG related considerations during portfolio risk selection - increased exposures in Solar Panel Insurance, Electric Vehicle Insurance; Zero exposure to Gambling, Controversial Lending, Oil sands extraction
- Property Risk Management & VAS improving customer's safety & environment for their Operational risk and Climate related risk
- Technology led inspection to reduce paper usage and need for onsite travel eg. InstaSpect, Drone inspection
- Code of Conduct & Procurement policy in accordance with Global best practices

29.3 Mn

Policies issued

97.3%

Policies issued digitally

108.2 Mn

Lives covered

2.3 Mn

Claims honored

84.5 %

Motor OD Claims settled through InstaSpect in March 2022

₹ 450.0 Mn

Saved by preventing 18 Highjacks

24.0 %

Total investments made towards Nation Building as at March 31, 2022 (Infrastructure and Housing Sector)



ESG in Products and Services

- Committed to support social and environmental sustainability with innovative products and services such as Solar panel insurance, Cyber insurance, 'Be-Fit' Cover (a unique amalgamation of OPD, wellness and rewards) etc.
- Incentivizing Motor insurance products for promoting E-Mobility and lower vehicle usage
- Insuring age fit vehicles having PUC certificate
- Sustained launch of innovative products such as Pay As You Use (premium decided on vehicle usage), Pay How You Drive (premium decided on safe driving behaviour)
- Leading player in insurance of Electric Vehicle with Market share of ~16% in Private Car and ~26% in Two Wheeler for FY2022
- Leveraging technology to enhance service proposition
- Mental Health cover in standard policies

~ 16%

Market Share in Private Car EV

~ 26%

Market Share in Two Wheeler EV

84.6%

Motor STP break-in through Self Inspection App in March 2022

71.0%

Customers filed e-claims forms in Motor in March 2022

59.4%

Cashless authorization through AI for GHI in March 2022



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Environmental Sustainability by Reducing Emissions

- First time reporting of GHG Emissions
- Limited assurance on GHG Emissions accounting provided by independent external assurance
- Deployed end to end digital solutions for customers resulting in reduced paperwork and environmental footprint
- Procurement through Renewable Energy sources for operational consumption in key offices
- Employee centered Make-a-Difference initiative rewarding employees with innovative ideas towards reducing emissions
- Use of energy-efficient LEDs in offices
- Effective disposal of E-waste through Government authorized vendors
- CSR initiatives focused on reducing emissions

421.04 tCO₂
Emissions avoided due to procurement of renewable energy

100%
LED Lighting for 162 branches

6.7 Mn
Litres of Rain water harvested

0.92 MTCO₂e
GHG Emissions per Headcount

560
No. of water purifiers installed

24.9 Tonnes
Paper recycled in key offices

13.8%
Reduction in paper usage through digitisation of operations in FY2022

10
No. of schools where solar panels were installed



Carbon Offset Initiatives

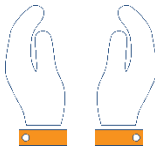
Programmes	Focus Areas	Community Developments
Niranjali 	Mitigating the impact of contaminated drinking water in marginalized communities, Niranjali promotes awareness on clean drinking water. We also install water purifiers in the government schools where drinking water is scarce along with an annual maintenance contract to ensure smooth functioning of machines.	₹ 18.8 Mn Total CSR spend 100,000 Number of beneficiaries 560 Water purifiers installed
Solar Panel Installations 	Installation of solar panels in 10 schools thereby promoting the use of green power.	10 Number of schools

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Community Initiatives

Programmes	Focus Areas	Community Developments		
Ride to Safety    	The programme aims to pursue behavioural change among two wheeler riders by raising nation-wide awareness about the rules on road safety through workshops for parents and children. We also distribute specially-designed, ISI-marked helmets for children and parents.	₹ 79.4 Mn CSR spend 65,000 ISI Marked helmets distributed	90,000 Number of beneficiaries	300 Workshops conducted
Caring Hands     	Introduced in 2011, this unique employee volunteering initiative focuses on eye vision care of children under preventive healthcare programme. The programme involves setting up eye check-up camps for students at municipal schools. Post the eye check-ups corrective lenses are also provided to the children.	₹ 12.5 Mn CSR spend 14,000 Number of beneficiaries	200+ Eye-camps	5,000 Spectacles distributed

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Customer Initiatives

- Innovative products for meeting changing customer needs
- SME Digital portal launched in Dec 2020 allows startups and MSMEs to understand commercial insurance products, buy policies and intimate claims digitally
- Creating data driven resource optimization e.g.: Leveraging IoT to help customers manage their supply chain
- Financial Inclusion and Protection for underprivileged
- Specialised offerings for rural customers
- Competitive pricing
- Responsible Communication of products and services - Avoidance of misrepresentation of product suitability (Mis-selling).
- Robust Claim and Grievance mechanisms

52

NPS Score (Overall)

12

Average claim settlement days

284

Corporates using VAS

Policy coverage under Value Added Services

108.2 Mn

Lives covered

99.0%

Customer grievances resolved within 15 days

5.6 Mn

Lives covered under social sector

2.3 Mn

Claims honored

0.4%

Policy cancellation rate*



ILTakeCare – “Partner in your health journey”

Moving to a more personalized & flexible experience



1.3+ million
User Downloads

25,951
Successful calls
(prescription
shared)

70,000+
Tele-consults*

44,000+
Health Risk Assessments
(HRAs)

- Focused on engaging customers in healthy behaviour and reducing health and other risk
- Influencing behaviour to reduce health care and other costs in the longer term
- Gamut of health care and insurance services on click of a button
- Continually strengthening digital servicing capabilities with features such as the Tele / Video Consultation, Chat with Expert, Dynamic Health Risk Assessment, Face Scan, CalScan, Diet & Exercise Tracker



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People Initiatives

- Focus on diversity and inclusion
- Fostering Equal opportunity for all employees
- Ensuring safe and healthy workplace for employees
- Frequent Employee surveys to gauge employee satisfaction
- Responsible work culture, Stringent guidelines on Prevention of Sexual Harassment
- Reward & Recognition at multiple levels
- Health, wellness and welfare initiatives
- Santulan, a 24x7 Employee Assistance Programme for providing professional counselling through expert psychologists
- Health insurance schemes for employees and their dependents
- 24X7 Employee Helpline for medical consultations, insurance queries, emergency services
- ILLearning, a state of the art learning App to cater to the diverse learning needs on the go

The numbers unless otherwise specified are for FY2022

18.3%	14	203
Women Employees	Differently abled employees fostered	Lives impacted by Santulan
176,071	₹ 9.49 Bn	₹ 118.8 Mn
Hours of trainings provided	Salaries and benefits paid	Investment in employee training
14.0%	9,579	
Headcount productivity CAGR (FY2008 to FY2022)	Employees trained	



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Strong Governance



- Independent Board with diverse skills and expertise
- CSR & Sustainability Board Committee oversight to drive ESG
- Robust ERM framework* with integrated ESG risk
- Adopted leading practices in Cloud Security** and expanded the ambit of Information Security** certification
- Zero tolerance culture for unethical and fraudulent practices
- Robust succession planning mechanism
- Balanced Scorecard approach to incentivize Management comprising of fixed and incentive pay reflecting short and long term performance objectives
- Strengthened sustainability related disclosures
 - ESG Reporting for last 3 years (For FY2022 report, [Click here](#))
 - Voluntary disclosure of BRSR (For FY2022 report, [Click here](#))

100%

Board committees headed by Independent Directors including Chairperson of the Board

Governance Policies at ICICI Lombard



- Policy on Environment Management
- Whistle blower policy
- Employee code of conduct
- Nomination and Remuneration policy
- Risk Management framework
- Anti Fraud policy
- Board Diversity policy
- Prevention of Sexual Harassment (POSH) policy
- Insider trading policy



Thank you

Abbreviations & Glossary:

AI – Artificial Intelligence

Bn - Billion

BRSR – Business Responsibility
and Sustainability Reporting

CAGR – Compounded Annual Growth Rate

CSR – Corporate Social Responsibility

E-Mobility – Electronic Mobility

EV – Electronic Vehicle

E-waste – Electronic Waste

ERM – Enterprise Risk Management

ESG – Environmental, Social and Governance

GHG – Green house Gas

GHI – Group Health Insurance

IL – ICICI Lombard General Insurance Company
Limited

IoT – Internet of Things

ISO – International Organization for Standardization

ISI – Indian Standards Institute

LED – Light-emitting diode

Mn – Million

MSME – Micro Small and Medium Enterprises

SME – Small and Medium Enterprises

NPS – Net Promoter Score

OD – Own Damage

OPD – Outpatient Department

POS – Point of Sales

POSH – Sexual Harassment of Women at Work Place
(Prevention, Prohibition and Redressal) Act, 2013

PUC – Pollution Under Control

STP – Straight through processing

VAS – Value added Services

~ - Approximately

tCO2e- tonnes of carbon dioxide equivalent

MTCO2e- Metric tonness of carbon dioxide equivalent