

Press Release

ICICI Lombard announces its plan to promote Insurance Awareness in Tripura

- *ICICI Lombard takes the lead in Tripura's State Insurance Committee, driving efforts to enhance non-life insurance reach and awareness in Tripura.*

Mumbai, August 10, 2023: ICICI Lombard General Insurance Company, one of India's leading private general insurers, is proud to announce its nomination as lead insurer in the Non-Life Segment in the state of Tripura. The recently concluded Tripura State Insurance Committee meeting marked a crucial milestone in bolstering insurance penetration and awareness in the state. As part of this initiative, ICICI Lombard aims to implement the State Insurance Plan, ensuring access insurance services to uninsured population.

The State Level Insurance Committee will work towards promoting insurance awareness and financial literacy through strategic insurance awareness drives and various programs. The focus extends beyond education and strongly emphasises skill development, employment generation, and strengthening of the claims and grievance redressal mechanism. These efforts align with the vision of "Insurance for all by 2047" set forth by the Insurance Regulatory and Development Authority of India (IRDAI).

ICICI Lombard will spearhead these efforts to drive positive change and foster a more insured and financially secure future for the residents of Tripura. The State Insurance Plan's benefits for Tripura include financial protection against death, sickness, and disablement, income protection for the elderly through pension schemes, increased employment opportunities through local engagement in insurance distribution, and safeguarding MSMEs through group insurance schemes. The insurers will also be responsible for connecting with the Transport Commissioner/Traffic Department to take proactive steps like enhancing the scrutiny of insurance papers to increase the percentage of insured vehicles and conducting CSR activities in collaboration with the Transport Department.

Mr. Alok Agarwal, Executive Director, ICICI Lombard, expressed, "State Insurance Plans are pivotal in achieving the IRDAI's vision of 'Insurance for all by 2047' and as the lead non life insurer of Tripura State, we at ICICI Lombard are committed to working closely with State Government in enhancing insurance awareness and financial literacy in the state. Collaborating with state bodies, local healthcare, traffic authorities and on ground self help groups (SHGs), we aim to build an inclusive insurance ecosystem by conducting insurance orientation and literacy camps through our CSR programmes as well as leveraging local media outreach efforts for insurance awareness campaigns. We are confident our sustained collective efforts will strengthen the insurance value chain right from education, purchase, claims settlement, to fraud prevention or grievance redressals and help reduce the penetration gap in Tripura and thereby the nation."

As an insurer that has worked tirelessly towards providing comprehensive and innovative insurance solutions to customers in the region, the collaboration will play a pivotal role in



promoting government schemes, and addressing operational issues to further enhance insurance penetration and reach in the state. The joint efforts will go beyond mere awareness campaigns and focus on implementing policy-level interventions to facilitate a seamless and efficient insurance value chain. The appointment as the lead insurer further solidifies the company's position as a trusted partner in safeguarding the financial well-being of individuals and businesses in Tripura.

About ICICI Lombard General Insurance Company Ltd.

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 21 years, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaaye Vaade'. The company has issued over 32.7 million policies, settled 3.6 million claims and has a Gross Written Premium (GWP) of ₹217.72 billion for the year ended March 31, 2023. ICICI Lombard has 305 branches and 12,865 employees, as on March 31, 2023.

ICICI Lombard has been a pioneer in the industry and is the first large scale insurance company in India to migrate its entire core systems to cloud. With a strong focus on being digital led and agile, it has launched a plethora of tech-driven innovations, including the industry first Face Scan on its signature insurance and wellness App - IL TakeCare, with over 5.6 million user downloads. The company has won several laurels including ET Corporate Excellence Awards, Golden Peacock Awards, FICCI Insurance Awards, National CSR awards etc. for its various initiatives. For more details log on to <https://www.icicilombard.com/>

For details, contact:

ICICI Lombard GIC Ltd. Rima Mane rima.mane@icicilombard.com Tel: +91 99877 87103	Adfactors PR Sailee Nayak Sailee.nayak@adfactorspr.com Tel: +91 99301 67115
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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: L87200MH2009PLC129188
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

