

ICICI Prudential Life declares bonus of ₹ 788 crore

- **15% higher bonus vis-à-vis last fiscal**
- **~9 lakh policyholders move a step closer to achieving their long term financial savings goals**

Mumbai, June 17, 2020: ICICI Prudential Life Insurance has announced a bonus totaling ₹ 788 crore for its bouquet of participating products. A bonus is the share of profits generated by the Company's participating policyholder's funds. All participating policies in force as of March 31, 2020 are eligible to receive this bonus, which will be added to their guaranteed maturity or death benefit.

This is the 14th consecutive year the Company has declared a bonus and delivered long term value to policyholders. The bonus declared for FY2020 is 15% higher than the last fiscal enabling ~9 lakh policyholder to get one step closer to achieving their financial goals.

Participating products offer safety of capital while helping build a savings pool to achieve one's financial goals. During the last fiscal, the Company had launched one such product, Lakshya, which preserves capital while facilitating creation of a savings pool. This feature rich product further incentivises policyholders who embark early on their savings journey, remain invested over the long term and commit a larger amount towards savings. Besides, it provides additional incentives to women encouraging them to save for their long term financial goals.

Mr. N S Kannan, Managing Director & CEO, ICICI Prudential Life Insurance said, "Policyholders depend on us to ensure the fruition of their long term financial goals and the bonus of ₹ 788 crore declared for FY2020 will take them a step closer to it. The mantra to build a long term savings pool is staying committed to the regular contributions for the tenure of the product. Participating savings products offer smoothed returns while providing insulation from market variations. Lakshya, which we launched last year, is well-suited for customers with a low risk appetite."

About ICICI Prudential Life Insurance

ICICI Prudential Life is promoted by ICICI Bank Ltd. and Prudential Corporation Holdings Ltd., headquartered in United Kingdom. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India on a Retail Weighted Received Premium (RWRP) basis. The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long term financial goals. The digital platform of the Company provides a paperless on-boarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, facilitates a hassle free claims settlement process etc. For FY2020, the Company had a claims settlement ratio of 97.8%, took approximately 1.59 days to settle genuine claims and 99% of claims were settled electronically.

ICICI Prudential Life is the first private life insurance company to cross the ₹1 trillion mark for Assets



under Management (AUM). On March 31, 2020, the Company had an AUM of ₹ 1,529.68 billion and a Total Sum Assured of approx. ₹ 14.80 trillion. ICICI Prudential Life is listed on both National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', '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, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life insurance undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. This release does not constitute an offer of securities.

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