



## **ICICI Prudential Life Insurance Company's Assets under Management crosses ₹ 2.5 lakh crore**

- **Signifies the trust reposed by policyholders in the Company**
- **Track record of zero NPAs since inception**
- **Company continues to enable customers to achieve their financial goals**

**Mumbai, December 29, 2022:** ICICI Prudential Life Insurance Company has crossed the milestone of ₹ 2.5 lakh crore in Assets under Management (AUM), signifying the trust reposed in the company by its customers. This is an outcome of offering customer-centric products, growth in new business premium, industry-leading persistency ratios, superior customer service and delivering superior risk-adjusted returns.

The Company commenced operations 22 years ago in December 2000 and had an AUM of approximately ₹ 100 crore at the end of FY2001. It took the Company nine years to garner an AUM of ₹ 50,000 crore and 14 years to cross the ₹ 1 lakh crore mark.

Since then, it has taken the Company only six years to double its AUM to ₹ 2 lakh crore and a little less than two years to shore up the next ₹ 50,000 crore, taking the total AUM to ₹ 2.5 lakh crore. The pace of growth has accelerated significantly for the Company since it crossed the ₹ 1 lakh crore mark, registering a growth of 150% in its AUM. ICICI Prudential Life continues to be the private market leader with a market share of 15.7% in terms of New Business Sum Assured as on 30th September, 2022.

Life insurance plays a prominent role in society by enabling families to have financial security. This bigger purpose of making a difference in people's lives and livelihoods has inspired the way the Company approaches its business. As a large and responsible life insurance company, it has also integrated Environmental, Social and Governance (ESG) factors in its functioning.

**Mr. Manish Kumar, Chief Investment Officer ICICI Prudential Life Insurance,** said, "We are delighted to have achieved this milestone, especially in the 22nd year of operation. We believe the Assets under Management for a life insurer qualitatively symbolise the trust placed by customers in the Company since life insurance is a long-term product.

We have a stringent investment philosophy as customers entrust us with their hard-earned savings to achieve their long-term financial goals. Over the last two decades, our investment philosophy has ensured zero NPAs since inception and across market cycles. Integrating ESG factors into our business has been one of our focus areas. Demonstrating our commitment towards ESG issues, we were the first Indian insurance Company to sign the United Nations-supported Principles for Responsible Investment. We were also India's first life insurance company to launch the 'Sustainable Equity Fund', an ESG-focused fund.



Guided by our vision of 'building an enduring institution that serves the protection and long-term saving needs of customer with sensitivity' we have always endeavoured to offer products and solutions that enable our customers to provide financial security to their families.”

The Company has deployed several new-age digital solutions which has empowered customers to access information, and conduct policy related transactions from the comfort of their homes. Additionally, its suite of innovative products, multi-channel distribution architecture and superior customer service has enabled the Company to remain the preferred life insurance partner for customers.

**About ICICI Prudential Life Insurance Company ([www.iciciprulife.com](http://www.iciciprulife.com))**

ICICI Prudential Life is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. 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, and facilitates a hassle-free claims settlement process.

At September 30, 2022 the Company had an AUM of ₹ 2.44 lakh crore and a Total Sum Assured of ₹ 26.28 lakh crore. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

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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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