

ICICI Lombard and ICICI Prudential Life Insurance jointly launch 'iShield'

- Twin benefits of health and life insurance make this solution a must-have to ensure financial security of the entire family
- Health insurance benefits include pre and post hospitalisation expenses and costs related to day care treatment, teleconsultations and domestic air ambulance
- Life insurance benefit includes life cover till the age of 85

Mumbai, June 28, 2023: ICICI Lombard General Insurance and ICICI Prudential Life Insurance have jointly launched an insurance solution, 'iShield', which will provide customers with both health and life insurance. iShield, will enable customers to take care of expenses required for medical treatments. Besides, it will also provide a lump sum amount to the family in case of the unfortunate demise of the policyholder.

The health insurance component covers expenses related to hospitalisation, day-care treatments, pre and post hospitalisation, and homecare treatment, to name just a few. On the other hand, the life insurance cover will continue till the age of 85 ensuring the family has sufficient financial resources to continue with their lives.

Health ailments and the risk of loss of life pose the greatest threat to customers and their family's financial security. The twin benefits of health and life insurance, offered by this solution, make this a must-have to ensure financial security.

iShield, with its two-in-one benefit will provide customers the convenience of managing their health and life insurance needs through a single proposition instead of purchasing separate products for each of them. Customers can easily purchase this solution by filling in a single application and undergoing a medical check-up. Besides the vast agent network, multiple easy-to-use touchpoints such as the company website or the mobile app will provide customers a hassle-free purchase and premium payment experience.

Speaking on the launch of the product, Mr. Sanjeev Mantri, Executive Director, ICICI Lombard General Insurance said, "iShield is a one-of-its-kind offering that is synergistic in capabilities and shares the brand values of ICICI Prudential Life Insurance and ICICI Lombard. The overarching principle that we have kept in mind while designing this solution is to provide customers with a comprehensive dual

benefit of health and life insurance solution along with a seamless single window customer experience. Our aim is to provide customers with a cover that provides them and their family complete security for physical and financial wellbeing. Our expertise in health insurance combined with ICICI Prudential Life's proficiency in life insurance will ensure that the customer is given the best of both the worlds."

Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance said, "We are delighted to partner with ICICI Lombard General Insurance to offer 'iShield', an innovative proposition which addresses the two topmost insurance needs of customers, - health and life. The pandemic has exposed the fragility of human life and disrupted the financial savings of families. This comprehensive proposition will enable customers to ensure the family's financial savings are not depleted due to medical treatment or an untimely demise of the breadwinner. Our approach to product development centres on addressing the stated and latent needs of customers. We understand that customers prefer a single product which can address their health and life insurance needs. Both ICICI Lombard General Insurance and ICICI Prudential Life Insurance are organisations built on the ethos of customer-centricity. The digital platforms of both partners are geared to offer customers a hassle-free and quick buying experience."

About ICICI Prudential Life Insurance Company Ltd.

ICICI Prudential Life Insurance 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 virtually paperless onboarding 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. On March 31, 2023 the Company had an AUM of ₹ 2,511.91 billion and a Total Sum Assured of ₹ 29.51 trillion. ICICI Prudential Life Insurance is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

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