

PERIODIC DISCLOSURES
Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: **ICICI Lombard General Insurance Company Limited**
Date: **March 31, 2024**
Line of Business: **Total (excluding erstwhile Indian Motor Third Party Insurance Pool (IMTPIP))**

WITHIN INDIA
(₹ in Lakhs)

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	1834417	443710	493879	592395	624612	769981	873341	837580	1011729	1148408	1303276
B] Net Claims Provisions²	371586	218764	254260	313332	382921	435660	459532	430191	475446	553518	636248
C] Cumulative Payment as of											
one year later - 1st Diagonal	1564753	293064	312678	390011	388305	445490	524618	541820	674379	753522	
two year later - 2nd Diagonal	1608386	312993	336465	429104	414148	524793	559466	578582	719772		
three year later - 3rd Diagonal	1639844	329714	355264	454212	427400	543197	586929	609788			
four year later - 4th Diagonal	1666580	341950	372250	464050	437879	560183	614400				
five year later - 5th Diagonal	1687550	352783	379466	473216	448469	579769					
six year later - 6th Diagonal	1706313	357536	386270	481636	459192						
seven year later - 7th Diagonal	1715242	362199	394088	490892							
eight year later - 8th Diagonal	1722971	368046	401772								
nine year later - 9th Diagonal	1733420	374376									
ten year later - 10th Diagonal	1743263										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	1822811	441946	486301	592859	604206	756387	852147	818242	981144	1130990	
two year later - 2nd Diagonal	1826926	438270	481143	588078	593406	753269	847632	817459	972185		
three year later - 3rd Diagonal	1831037	431726	477227	584656	585282	747319	837094	814692			
four year later - 4th Diagonal	1825897	429554	472144	579968	576187	734230	810934				
five year later - 5th Diagonal	1825201	423467	470355	577754	566478	714925					
six year later - 6th Diagonal	1820293	423563	470080	572117	551038						
seven year later - 7th Diagonal	1824013	421871	466771	563731							
eight year later - 8th Diagonal	1824192	420363	460776								
nine year later - 9th Diagonal	1823051	417576									
ten year later - 10th Diagonal	1820453										
Favourable / (unfavourable) development³ Amount (A-D)	13964	26135	33102	28664	73575	55056	62407	22887	39543	17419	
In % [(A-D)/A]	0.8%	5.9%	6.7%	4.8%	11.8%	7.2%	7.1%	2.7%	3.9%	1.5%	

Note:-
The numbers do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP). The IMTPIP numbers are provided as a separate triangle from the financial period 31-Mar-2015 and are excluded above for the purpose of consistent representation. Merged entity numbers are presented across all the financial years.

¹Includes all other prior years

²Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

³Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal

PERIODIC DISCLOSURES
Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: **ICICI Lombard General Insurance Company Limited**

Date: **March 31, 2024**

Line of Business: **Motor-TP (excluding IMTPIP)**

WITHIN INDIA
(₹ in Lakhs)

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	285965	126322	159707	170509	199848	244138	315517	251512	280658	353857	380681
B] Net Claims Provisions²	207241	125099	157869	168294	198160	242224	308776	247815	275072	348311	372464
C] Cumulative Payment as of											
one year later - 1st Diagonal	107843	12118	16871	17841	17202	25200	27112	27584	32175	42369	
two year later - 2nd Diagonal	139684	27512	37124	38030	37770	40727	52765	53827	67220		
three year later - 3rd Diagonal	166470	42012	53990	55803	47931	55717	76552	80549			
four year later - 4th Diagonal	189775	53124	69061	64150	57251	71132	100270				
five year later - 5th Diagonal	208355	63892	75207	72098	66621	87094					
six year later - 6th Diagonal	225700	67968	81385	80281	76628						
seven year later - 7th Diagonal	233086	72174	88625	88567							
eight year later - 8th Diagonal	240209	77855	95850								
nine year later - 9th Diagonal	249940	83861									
ten year later - 10th Diagonal	258588										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	291785	127598	160082	171761	198853	244461	312315	251512	280658	353857	
two year later - 2nd Diagonal	298210	129856	161113	171291	196542	241425	312315	251512	280658		
three year later - 3rd Diagonal	306119	129275	161040	169400	189431	238674	303511	251512			
four year later - 4th Diagonal	311997	129550	158806	165643	182010	225902	277645				
five year later - 5th Diagonal	315503	126458	157578	164492	172726	206773					
six year later - 6th Diagonal	314977	126153	157506	159544	158047						
seven year later - 7th Diagonal	320533	124792	154689	151519							
eight year later - 8th Diagonal	321338	123499	149308								
nine year later - 9th Diagonal	321329	120985									
ten year later - 10th Diagonal	318951										
Favourable / (unfavourable) development³ Amount (A-D)	-32986	5337	10399	18990	41802	37365	37871	0	0	0	
In % [(A-D)/A]	-11.5%	4.2%	6.5%	11.1%	20.9%	15.3%	12.0%	0.0%	0.0%	0.0%	

Note:-

Merged entity numbers are presented across all the financial years. Numbers do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP).

¹Includes all other prior years

²Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

³Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal

PERIODIC DISCLOSURES
Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: ICICI Lombard General Insurance Company Limited
Date: March 31, 2024
Line of Business: erstwhile Indian Motor Third Party Insurance Pool (IMTPIP)

WITHIN INDIA
(₹ in Lakhs)

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	256389										
B] Net Claims Provisions²	124437										
C] Cumulative Payment as of											
one year later - 1st Diagonal	177835										
two year later - 2nd Diagonal	210880										
three year later - 3rd Diagonal	237892										
four year later - 4th Diagonal	258622										
five year later - 5th Diagonal	276642										
six year later - 6th Diagonal	293277										
seven year later - 7th Diagonal	300940										
eight year later - 8th Diagonal	310343										
nine year later - 9th Diagonal	320953										
ten year later - 10th Diagonal	329691										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	303374										
two year later - 2nd Diagonal	309788										
three year later - 3rd Diagonal	322205										
four year later - 4th Diagonal	346833										
five year later - 5th Diagonal	346845										
six year later - 6th Diagonal	347040										
seven year later - 7th Diagonal	352554										
eight year later - 8th Diagonal	361381										
nine year later - 9th Diagonal	361404										
ten year later - 10th Diagonal	361403										
Favourable / (unfavourable) development³ Amount (A-D)	-58029										
In % [(A-D)/A]	-19.1%										

Note:-

Merged entity numbers are presented from 31-Mar-2015.

¹Includes all other prior years

²Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

³Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavourable development. For the purpose of consistent representation, the Favourable / Unfavourable development is calculated by comparing the diagonal as of 31-Mar-2015 with the latest diagonal

PERIODIC DISCLOSURES
Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: **ICICI Lombard General Insurance Company Limited**

Date: **March 31, 2024**

Line of Business: **Short-tailed business**

WITHIN INDIA
(₹ in Lakhs)

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	1548451	317388	334172	421886	424764	525843	557825	586068	731071	794552	922596
B] Net Claims Provisions²	164346	93665	96391	145038	184761	193435	150756	182376	200374	205208	263783
C] Cumulative Payment as of											
one year later - 1st Diagonal	1456910	280946	295806	372170	371102	420290	497507	514236	642204	711153	
two year later - 2nd Diagonal	1468702	285481	299341	391073	376378	484065	506701	524755	652552		
three year later - 3rd Diagonal	1473375	287702	301273	398409	379469	487480	510376	529239			
four year later - 4th Diagonal	1476805	288826	303190	399900	380628	489051	514130				
five year later - 5th Diagonal	1479195	288891	304259	401118	381848	492675					
six year later - 6th Diagonal	1480613	289569	304886	401355	382565						
seven year later - 7th Diagonal	1482156	290025	305463	402325							
eight year later - 8th Diagonal	1482762	290191	305923								
nine year later - 9th Diagonal	1483480	290515									
ten year later - 10th Diagonal	1484675										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	1531026	314348	326219	421097	405354	511926	539832	566731	700486	777133	
two year later - 2nd Diagonal	1528716	308414	320030	416787	396863	511844	535317	565947	691528		
three year later - 3rd Diagonal	1524918	302451	316186	415256	395850	508645	533583	563181			
four year later - 4th Diagonal	1513899	300004	313338	414325	394177	508329	533289				
five year later - 5th Diagonal	1509698	297009	312777	413262	393752	508152					
six year later - 6th Diagonal	1505317	297410	312574	412573	392991						
seven year later - 7th Diagonal	1503480	297079	312082	412212							
eight year later - 8th Diagonal	1502854	296864	311468								
nine year later - 9th Diagonal	1501722	296590									
ten year later - 10th Diagonal	1501501										
Favourable / (unfavourable) development³ Amount (A-D)	46950	20798	22703	9674	31773	17690	24536	22887	39543	17419	
In % [(A-D)/A]	3.0%	6.6%	6.8%	2.3%	7.5%	3.4%	4.4%	3.9%	5.4%	2.2%	

Note:-

The Company has adopted Macaulay duration of outstanding claims liabilities along with materiality in terms of business proportion as criteria to classify a particular Line of business as short-tailed or long tailed. Given short Macaulay duration (less than or equal to 4 years) or low business proportion (less than 5% of GWP), all the businesses other than Motor TP are categorized as short-tailed and are clubbed together for the reserving triangle disclosure under Short Tailed line of business.

No other line of business other than Motor-TP is classified as long-tailed business by the Company. As Motor-TP is already disclosed separately as per the disclosure requirements above, the same may be considered as disclosure for long-tailed business category as well.

Merged entity numbers are presented across all the financial years.

¹Includes all other prior years

²Claims Provision is including Outstanding claims. IBNR / IBNER & ALAE

³Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavourable development. The Ultimate Net Loss Cost - Original is compared with the latest diagonal

PD/2023-24/FY/Ver. Dated April 19, 2024