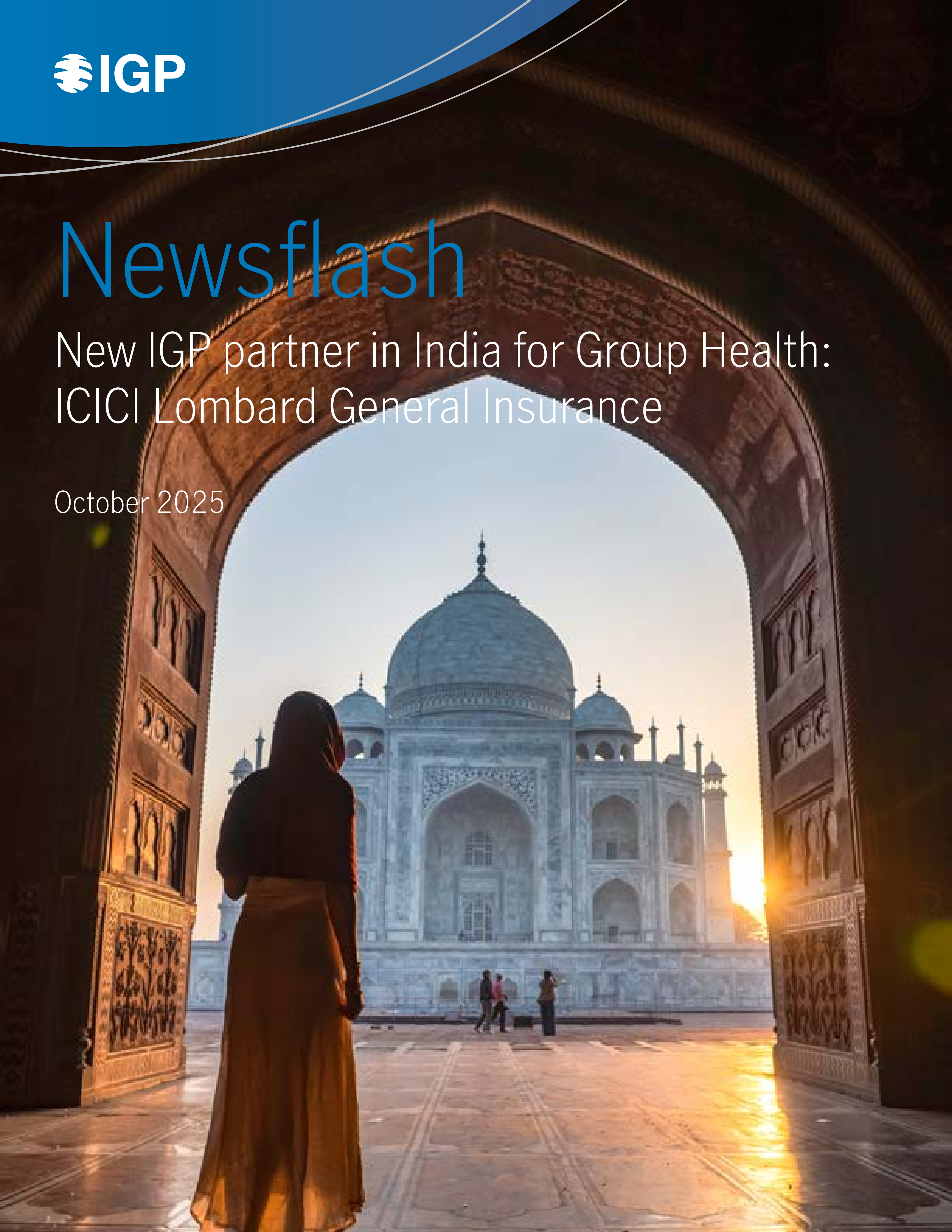
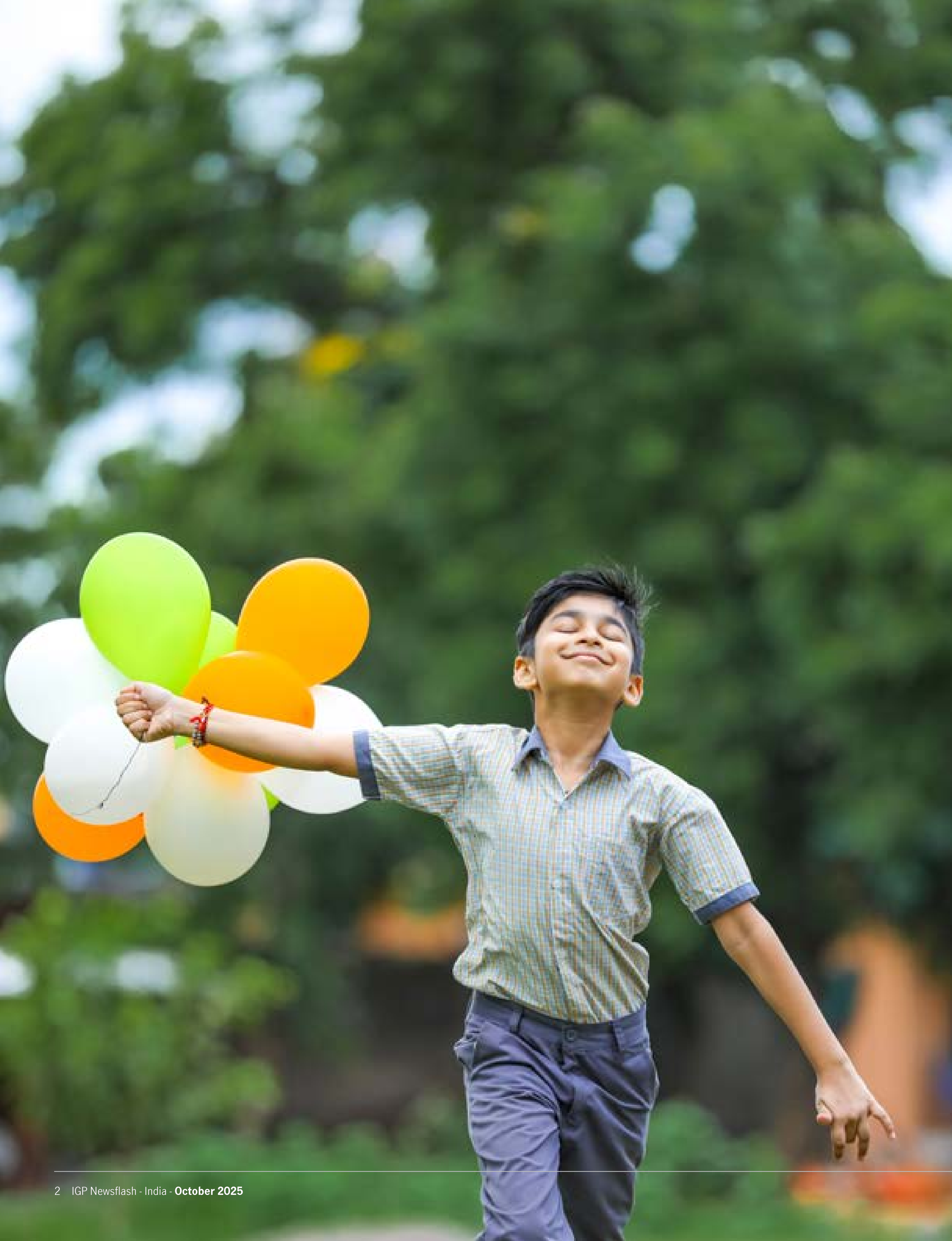
Newsflash

New IGP partner in India for Group Health: ICICI Lombard General Insurance

October 2025





Current landscape of group health insurance in India

Health insurance plays a significant role in the growth of India's general insurance sector, accounting for roughly 29% of the total premium income in this category. Key factors driving the expansion of the health insurance market in India include the rise of the middle class, increasing hospitalization costs, the high expense of healthcare, advancements in digitization, and heightened awareness among consumers.

India's group health insurance market is undergoing a significant transformation, driven by rising healthcare costs, increasing employee expectations, and a growing emphasis on holistic well-being.[1]

Key market trends[2]:

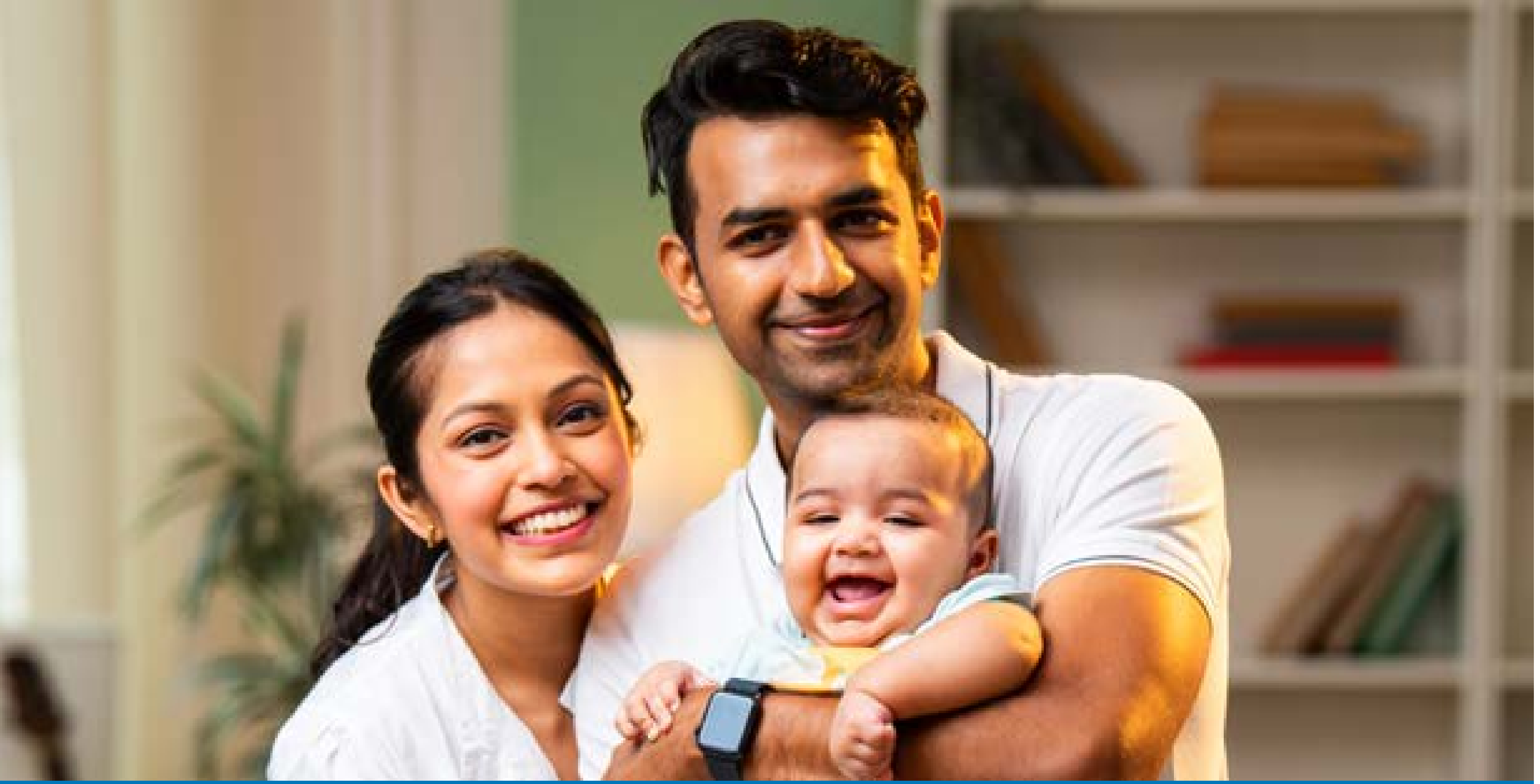
- Rising employer adoption: More organizations are integrating group health insurance into their employee value proposition to attract and retain talent. Comprehensive health benefits are now seen as essential, not optional.
- Digital transformation: Insurers and employers are increasingly leveraging digital platforms for policy enrolment, claims processing, and wellness engagement. This shift is improving accessibility and user experience.
- Expanded coverage: Modern group plans now go beyond hospitalization to include outpatient care, diagnostics, mental health support, and preventive wellness programs, aligning with the evolving needs of a younger, health-conscious workforce.
- Regulatory support: Reforms by the Insurance Regulatory and Development Authority of India (IRDAI) and updates to the Employee State Insurance (ESI) Act are fostering a more inclusive and transparent insurance ecosystem.[3]

For corporate employers, offering a robust group health plan is no longer just a compliance or cost-management tool – it is a strategic investment in workforce productivity, satisfaction, and retention. As healthcare inflation continues to rise, group insurance provides a cost-effective way to deliver high-value benefits at scale.

[1] Health Insurance Market in India Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030). Source: https://www.mordorintelligence.com/industry-reports/india-health-and-medical-insurance-market

[2] Top Health Insurance Statistics Of 2025, Forbes Advisor India. Source: https://www.forbes.com/advisor/in/health-insurance/health-insurance-statistics/

[3] Handbook on Indian Insurance Statistics, Insurance Regulatory and Development Authority of India (IRDAI). Source: https://irdai.gov.in/handbook-of-indian-insurance



ICICI Lombard General Insurance

The new IGP Network Partner for group health coverage in India

We are excited to announce our partnership with ICICI Lombard General Insurance, the new IGP Network Partner for group health coverage in India. Effective August 1, 2025, group health plans placed with ICICI Lombard General Insurance can be included in IGP accounts (multinational pooling, reinsurance to captive, and global underwriting programs). Combined with group term life plans offered via new partnership with ICICI Prudential Life Insurance Co Ltd., IGP is now positioned to deliver a full comprehensive group employee benefits solution in India.

ICICI Lombard: Leading the way in comprehensive insurance solutions

ICICI Lombard is the leading private general insurance company in India. They offer a comprehensive and well-diversified range of products through multiple distribution channels, including health, motor, crop, fire, personal accident, marine, engineering, and liability insurance.

With a legacy of over 2 decades, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaye Vaade' ('Fulfilling Promises'). They have issued over 37.6 million policies, honoured over 3.2 million claims and reported a Gross Written Premium (GWP) of INR 282.58 billion for the year ended March 31, 2025. ICICI Lombard has 328 branches and 15,123 employees, as on March 31, 2025.

ICICI Lombard's Group Health offering

Group health insurance coverage is provided to employees and can be extended to include their families. The policy indemnifies medical expenses incurred by the insured during hospitalization, as well as any illness or injury sustained in India. It also covers pre-hospitalization medical expenses. The coverage is available for individuals aged 1 day to 80 years.

ICICI Lombard's Group Personal Accident offering

Group Personal Accident insurance is provided to employees only for the financial compensation in case of an accidental death, permanent total disability, permanent partial disability, and accidental medical expenses. Employees are covered while they are at work, and work-related travel. The indemnification is usually aligned with the value that is tied to their compensation in the organisation. This is a valuable addition to the benefits package offered along with the Group Health Coverage.

Why partner with ICICI Lombard General Insurance

ICICI Lombard continues to set the benchmark in the insurance industry with cutting-edge digital innovation, enhanced customer experience and robust operational capabilities. Here's why it stands out as a trusted health insurance partner:

- **Technology that works for you:** ICICI Lombard has fully migrated its systems to the cloud, ensuring faster, more secure and scalable services. This means quicker policy issuance, seamless claims processing and real-time service updates - aiming to make every interaction seamless.
- **Powerful digital tools at your fingertips**: From the all-in-one ILTakeCare App to the redesigned website and unified customer dashboards, ICICI Lombard makes health management easy and convenient. Customers can access policies, book wellness services and track claims, all in one place.
- **Innovative & customizable products:** With flagship AI-powered health insurance offerings, customers can choose health protection that truly matches their lifestyle and needs.

ICICI Lombard General Insurance has been consistently recognized for its customer-centric approach and innovative solutions at different award forums. These awards are a testimony to the trust reposed by its customers.

2024 awards and accolades include:

- Insurance Asia Award for Best GI Company India
- Contact Center World Global Award for Best Customer Service
- International Customer Experience Award for Best Digital Cx Initiative
- FICCI BFSI Industry Award for Claims Excellence & Servicing
- Banking Frontier Award for Best Digital Transformation (IL TakeCare)
- ET CIO Award for Best Digital Claims Processing
- ICC Emerging Asia Insurance Award for Best Innovations

- **Cost-efficient, scalable services:** With its cloud-native infrastructure and smart cost-control practices, ICICI Lombard is able to handle growing policy volumes efficiently - helping maintain cost-effectiveness while enhancing customer value.
- **Resilient, reliable, always on:** ICICI Lombard's robust disaster recovery protocols and advanced data protection measures ensure your health insurance services remain secure and accessible - even during unforeseen disruptions.
- **A range of network hospitals:** ICICI Lombard offers a vast network of hospitals, ensuring that your employees have easy access to quality healthcare services whenever needed. The network encompasses over 10,300 health care providers.

ILTC: Your health partner

ICICI Lombard's IL TakeCare (ILTC) App: your partner in health and wellness - here is why:

- **Unique FaceScan feature:** Unique to the app is the innovative self-health assessment feature, which includes facial scan technology that can measure blood pressure, heart rate, cardiac variance, stress levels and SpO2 levels.
- **Outpatient cover:** The Company provides an all-encompassing cashless OPD (Out-Patient Department) solution available on their ILTC platform. The solution covers a range of services, from consultations—virtual, telephonic, or in-person—to pharmacy, diagnostics, minor procedures, mental wellness, and emergency ambulance services. This complete primary healthcare solution is designed with the needs of corporates in mind, making healthcare accessible and convenient.
- **Wellness services:** The platform offers comprehensive wellness services, including health check-ups, health webinars, health camps, wellness calendars, disease management programs, maternity and elderly care programs, and health audits. Designed to improve lifestyle and enhance employee engagement, these services are available digitally and offline for your convenience.
- **Health advisory services:** ICICI Lombard offers a suite of health advisory services on the ILTakeCare app. Users can access health risk assessments, diet and exercise trackers, health parameter tracking and trends, and sleep, meditation and hydration reminders. In addition, the platform offers a feature to upload health records up to 1GB and provides informative health blogs.
- **Comprehensive digital health solution:** From cashless OPD services to efficient claim settlement process, the ILTakeCare platform has revolutionized the corporate health management and serves as a comprehensive digital health solution.

Upcoming webinar

Stay tuned for our upcoming "IGP Webinar Learning Series" in November, during which we will introduce ICICI Lombard General Insurance and discuss the current landscape of group health insurance in India, with its challenges and opportunities.

More details will be shared soon.

For more information, please contact your IGP Business Development Manager or...

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