



General Insurance Business Update



Edelweiss
Ideas create, values protect

Under penetrated – significant headroom for growth



#1 Premium % of GDP – 1/4th
of Global Average



#2 Premium Per Capita – 4%
of Global Average

Key Gaps



Customer experience gap

- Poor claims experience
- Complex products & language



Business model inefficiencies

- Legacy tech stack
- Analog process design



Limited product innovation

- Motor insurance unchanged in last 10 years
- Inadequate use of ML in pricing or underwriting



Great experience

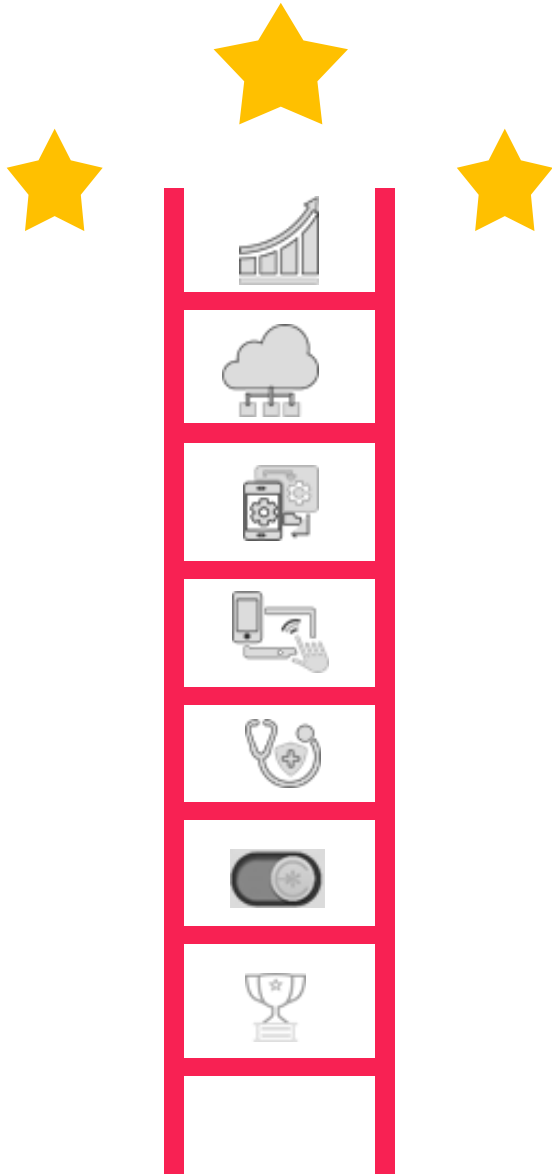


Innovative products



Efficient digital
delivery model

Three years, many wins..



Robust growth - 5X of Industry

First cloud native insurer

First insurer to launch a highly secure **Public API platform**

100% paperless customer onboarding

First to launch **OTP based Health Insurance** onboarding

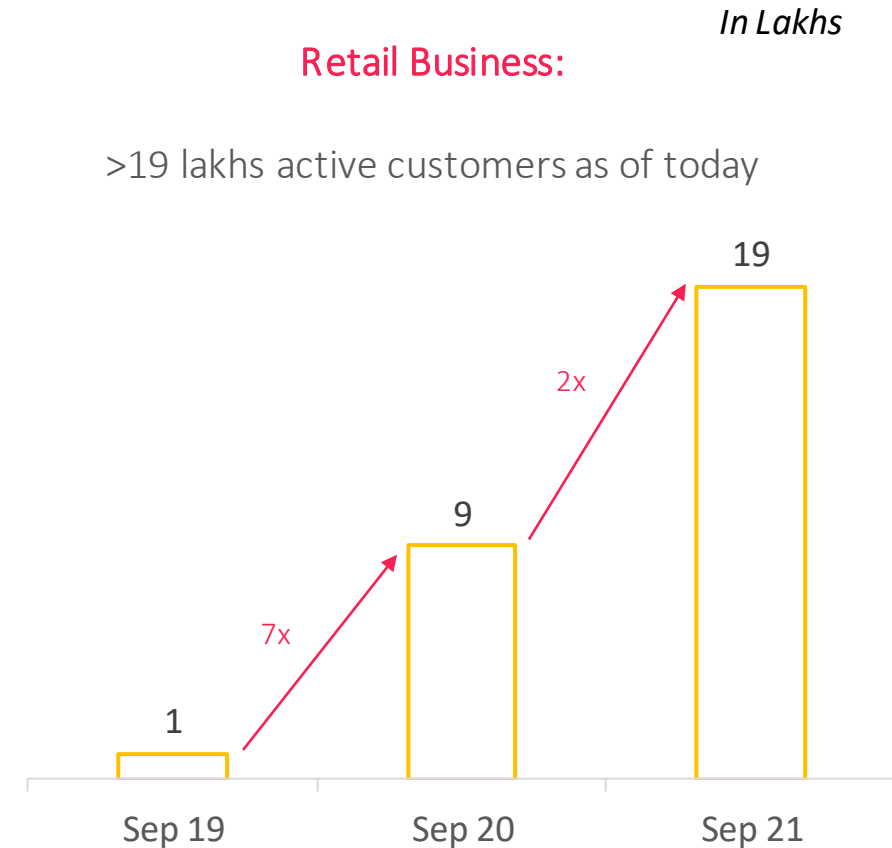
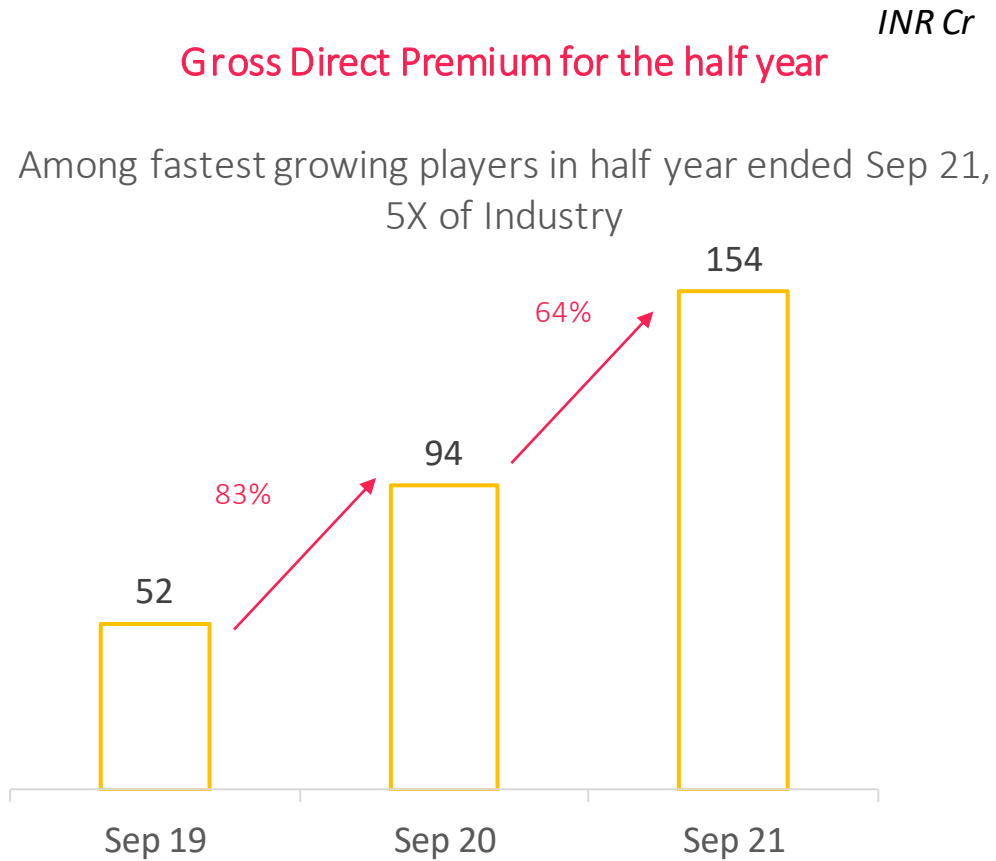
First to launch **on-demand insurance**, Edelweiss Switch

Winner of **10+ awards** for product innovation and tech adoption

Our growth journey

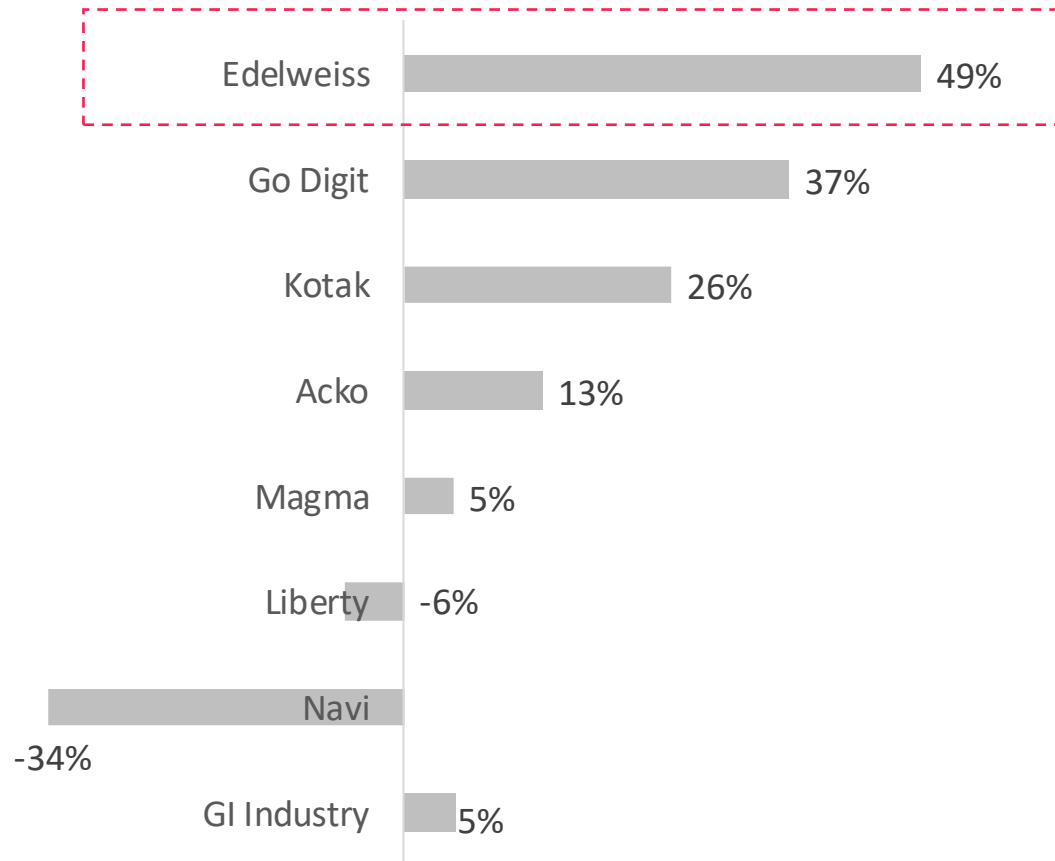


Growth 5X of Industry; Active customer base doubled in 12 months

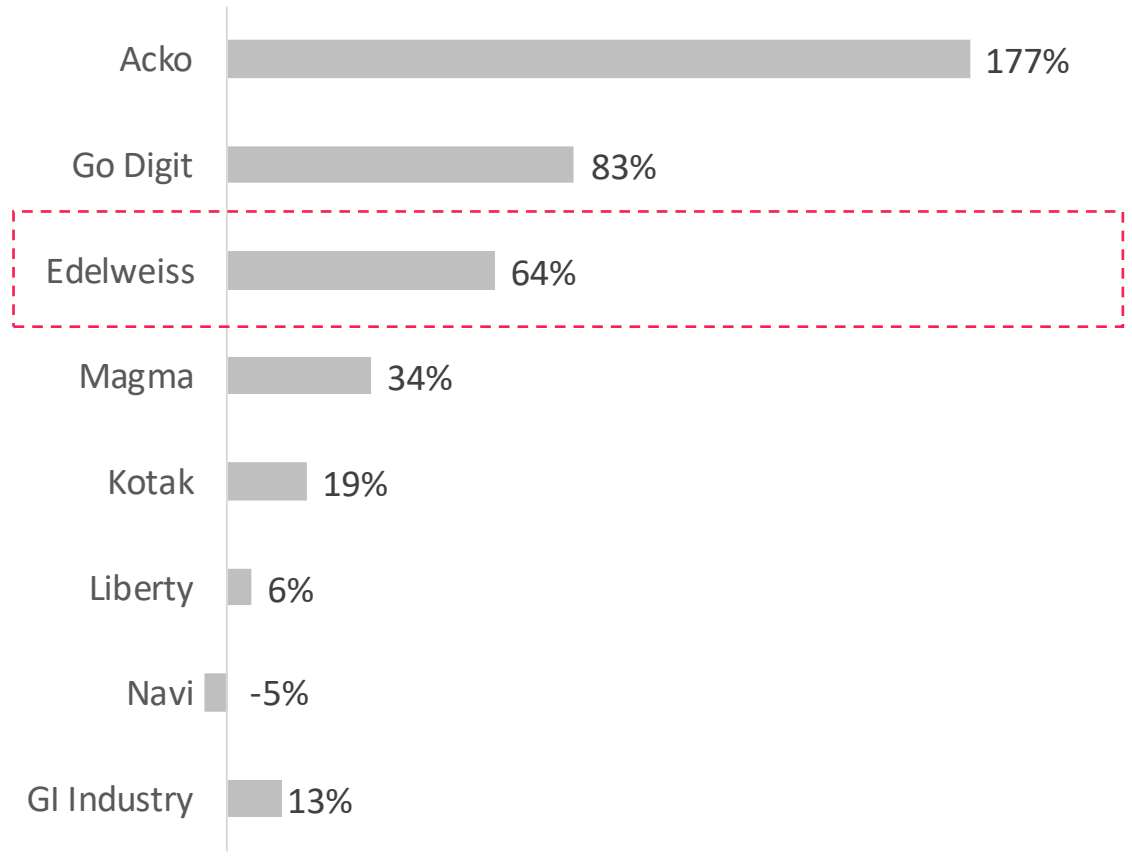


Amongst the fastest growing players in the Industry

FY 21 Growth Rate



Half year ended Sep 21 Growth Rate



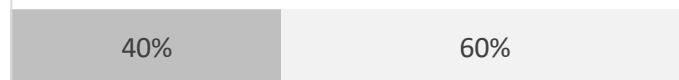
Consistent focus on value creating segments of Motor & Health

Motor OD% in the Motor portfolio highest in the industry

Half year ended Sep 21



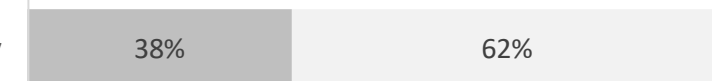
Industry



Half year ended Sep 20



Industry



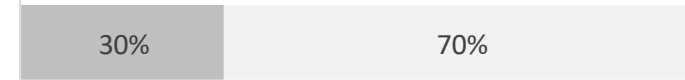
■ Motor OD ■ Motor TP

Health % in overall portfolio highest in industry

Half year ended Sep 21



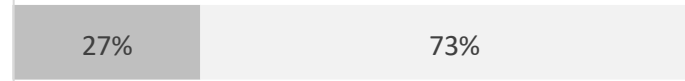
Industry



Half year ended Sep 20

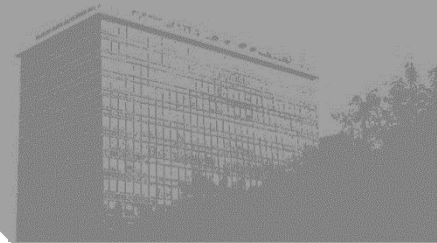


Industry



■ Health ■ Others

In three years, we've built a robust digital platform that has enabled



1 “Great customer experience”

1

Instant policy issuance

2

Realtime digital NPS –
instant feedback

3

BOLT- Remote survey for motor claims with instant settlement

4

Auto settlement of travel
inconvenience claims

5

**AI enabled motor claims
intimation** powered by voice-
based UI

6

Value added services for
Health Insurance customers

- No deposit
- Guaranteed admission
- Zero-minute discharge
- Emergency Assistance



Edelweiss Switch, India's first on-demand Motor Insurance - Don't Use Don't Pay



Overcoming adoption barriers with **Health 241** - If no Claim in Year 1, 2nd year is free



Truly cashless experience in Motor – Consumable Protect Add-on



Day 1 cover for newborn babies



Modular product suite for **hyper personalized, moment-based** insurance cover

3 Operating leverage through “Efficiency & Scalability”

1

Straight through issuance; **Instant Policy**

2

70 locations with 8 offices

3

Easy integration with partners through **Open API gateway**

4

End-to-end digital journey for partners

5

AI/ML driven **portfolio management and pricing**

6

AI/ML based **fraud and claims** monitoring

4

Continuous improvement in efficiency



Digital issuance

99.8% for FY 20

99.5% for half year ended Sep 21



Digital payments

65% for FY 20

89% for half year ended Sep 21



NPS

45% for FY 20

55% 89% for half year ended Sep 21



Digital motor
Claims survey

0.5% for FY 20

45% for half year ended Sep 21



Opex ratio

77% for FY 20

46% for half year ended Sep 21

5 Rapidly growing distribution network on digital rails

Omni-channel Digital Distribution

Brokers		Agents		Industry Partnerships		Digital + Ecosystem Partnerships	
FY 20	Sep 21	FY 20	Sep 21	FY 20	Sep 21	FY 20	Sep 21
100	250+	700	1,500+	5	19	6	19



Digital platform and organization

- InsurTech of the Year FY20
- Emerging GI Company Award 2019

Product innovation

- World Auto Forum 2021
- Customer Fest Awards 2021
- Finnoviti Awards 2021
- FinTech India Innovation Awards 2021



Customer experience

- Indian Marketing Awards 2020
- IMC Digital Technology Award 2020
- Customer Fest Awards 2021
- BFSI Digital Innovation awards

Growth

- Continue to grow at 3x Industry CAGR

Great Customer Experience

- Target NPS of 70+ across the value chain

Product Innovation

- Be a leading player in the on-demand insurance space
- Have amongst the widest and best public API platforms in the country

Efficient Digital Delivery Model

- Become gross margin positive over next two years
- Achieve 90% instant claims decision using AI/ML

Our Aspiration – to make insurance “Easy, Friendly and Transparent” through



Great experience



Product innovation



Efficient digital
delivery model

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Slide 2: Source: Swiss Re Sigma Report FY21

Slide 6: Source: GIC, IRDAI

Slide 7: Source: GIC , IRDAI, Showcases companies started post 2010, Growth Rate is YOY

Slide 8: GIC, IRDAI; OD: Own Damage, TP: Third Party, Health includes Health Retail and Group, includes only General Insurers