



Flipkart, ICICI Lombard and Digit Insurance come together to offer COVID-19 focussed health insurance

- *Benefits include easy claim, hospitalization cover, room or ICU rent, ambulance assistance and teleconsultation*
- *Digital claim process, no medical tests required at the time of purchasing a policy*

Bangalore - April 10, 2020: Flipkart, India's homegrown e-commerce marketplace, in partnership with India's two leading insurers - ICICI Lombard and Digit Insurance, today announced the launch of health insurance policies on its platform that distinctly cover COVID-19. Enabling health cover for consumers combating the global pandemic, these two group health insurance policies come with instant claim benefits and do not require any medical tests at the time of purchase.

According to industry estimates, about 56% of the Indian population is not covered under any health insurance policy. Understanding this need of the hour, Flipkart's partnership with ICICI Lombard and Digit Insurance offers its users health insurance policies that give a range of benefits from hospitalization cover to easy claim.

'COVID-19 Protection Cover' by ICICI Lombard provides an instant Rs.25,000 benefit plan paid to the customer on positive diagnosis of COVID-19. It is affordably priced at an annual premium of Rs.159. Additionally, the policy provides health assistance benefit, virtual & tele consultation benefit & ambulance assistance. To ensure peace of mind, it allows Flipkart's customers to submit digital copies of the claim document to the insurer for processing, in lieu of hard copies.

'Digit Illness Group Insurance' offered by *Digit Insurance* allows consumers to avail a hospitalization cover up to a sum assured of Rs.1 lakh with an annual premium of Rs.511. Further, there is no limit on room rent or ICU. The policy covers 30 day pre and 60 days post hospitalization fee. Additionally, policyholders can also avail 1% of the sum assured for ambulance services.

Ranjith Boyanapalli, Head - Fintech and Payments Group, Flipkart, said, *"It is a testing time for Indian consumers as we come together in the fight against COVID-19. Healthcare needs and benefits during this period further become essential needs as preventive measures take centre stage. With India witnessing low penetration of health insurance, it is the onus and responsibility of organizations in this space to come together and provide more access. At Flipkart, our purpose is to enable essential needs for consumers during these testing times. Health insurance services are paramount to this effort. Partnering with two of India's leading insurance*



providers will not only enable the availability of much needed health plans but will also ensure they meet the needs at affordable costs.”

On the tie-up, Sanjeev Mantri, Executive Director, ICICI Lombard stated, *“At ICICI Lombard, it is our endeavor to offer timely solutions to consumers in line with our ‘Nibhaye Vaade’ philosophy. In the current scenario, a Covid-19 focused insurance becomes an extremely relevant consumer proposition. We are happy to partner with Flipkart and offer our affordable Covid-19 protection cover with value added benefits such as Ambulance service and Tele-consultation. Add to this, our end-to-end digitized customer support platform is fully equipped to offer ‘best in class’ claims related experience to Flipkart customers”.*

Jasleen Kohli, Chief Distribution Officer, Digit Insurance, said, *“Our mission at Digit is to simplify insurance and to create products that customers really need. Given, the current global situation, offering a cover for COVID-19 was the need of the hour and we are glad that Flipkart shares this vision with us. The product covers not just hospitalization expenses, including ICU Rent and Room Rent but also Pre/Post Hospitalization and Ambulance Charges for a positively tested COVID-19 patient. The idea is to handle these unpredictable times in the best way possible, through simplified insurance as an instrument.”*

The policies offered by ICICI Lombard and Digit Insurance are now available on the Flipkart platform.

About the Flipkart Group

The Flipkart Group is one of India’s leading digital commerce entities and includes group companies Flipkart, Myntra, and PhonePe. Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants and small businesses to be a part of India’s e-commerce revolution. With a registered customer base of over 200 million, offering over 150 million products across 80+ categories. Our efforts to democratize e-commerce in India, driving access and affordability, delight customers, create lakhs of jobs in the ecosystem and empower generations of entrepreneurs and MSMEs has driven us to innovate on many industry firsts. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – customer-centric innovations that have made online shopping more accessible and affordable for millions of Indians. Together with Myntra, which holds a prominent position in the online fashion market, and PhonePe, India’s fastest growing digital payments platform, the Flipkart Group is steering the transformation of commerce in India through technology.

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About ICICI Lombard



ICICI Lombard is one of the largest non-life private insurers in India based on gross direct premium income in fiscal 2019. We offer our customers a comprehensive and well-diversified range of products, including motor, health, fire, personal accident, marine, engineering and liability insurance, through multiple distribution channels. More details are available at www.icicilombard.com.

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About Digit

Digit is a new-age general insurance company started by Kamesh Goyal and backed by the Fairfax Group, one of the largest financial services groups in the world. The company has raised three rounds of funding amounting to \$140 million from Canadian billionaire Prem Watsa's Fairfax Financial Holdings and \$84 million from three growth equity investors - A91 Partners, Faering Capital and TVS Capital. This combined investment would bring Digit's total funding to \$224 million, one of the largest funding rounds in the Indian General Insurance space.

Headquartered in Bengaluru, Digit has partnered with some of the leading companies like Cleartrip, Sterling Holidays, SOTC and Policy Bazaar. Digit Insurance has recently won, 'General Insurance Company of the Year 2019' award at Asia Insurance Review Awards, Singapore. It has also featured in the Top 25 Indian Startups Lists by LinkedIn in 2018 and 2019, and was in CB Insights' top 250 fastest-growing fintech companies globally list in 2018.

For more details contact: mediarelations@godigit.com