

ICICI Lombard and IIT Bombay Launch 'IL IGNITING MINDS 2025' Case Study Competition – Season 3

Category: Business

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ICICI Lombard, one of India's leading private general insurer, has concluded the 2025 edition of its flagship business case-study competition, **IL IGNITING MINDS – season 3**, in collaboration with **IIT Bombay (E-cell)** – One of India's premier Engineering Institute. Designed to give young innovators a real-world platform to solve meaningful industry challenges, the initiative has received 4000+ student registrations from 500+ unique premier institutes, making it the largest edition of the competition so far.



IL Igniting Minds Winner – IIT Delhi

The theme for this year's challenge, **"Unlocking SME Insurance Growth in India"**, focuses on one of the most critical and underserved segments of the economy. India is home to over 6.3 crore SMEs, contributing significantly to GDP and employment. However, insurance penetration in this sector remains low due to lack of awareness, limited product relevance and accessibility barriers. Through this competition, ICICI Lombard invites students to reimagine; product design, digital enablement, distribution and outreach strategies that can make insurance adoption seamless, impactful and affordable for small and medium businesses.



IL Igniting Minds 1st Runner – IIM Ranchi

Building on past editions conducted with institutes such as IIM Calcutta & IIM Lucknow and NMIMS – which together engaged over 4,500 students from more than 700 campuses -the IIT Bombay (E-Cell) edition marks a significant step in expanding the competition's campus footprint.

Ms. Sheena Kapoor – Head Marketing, Corporate Communications & CSR, ICICI Lombard, said, *"The 3rd season of IL Igniting Minds has been truly inspiring. What began as a simple idea has now connected us with 4000+ students across 500+ campuses—young minds filled with curiosity, enthusiasm and a strong drive to solve real-life problems. This year's outstanding competition and quality of thinking stood out. The finalist teams presented real-life case studies, challenges and problems to our senior management with clarity, depth and intelligence. Moments like these reaffirm our belief that the future of India rests in brilliant and responsible hands."*

IL Igniting Minds business case-study competition, season 3 was conducted at the ICICI Lombard Office in Mumbai where the students had an opportunity to showcase ideas to the senior management of the company. The winning team was from IIT-Delhi and the first runner-up was from IIM Ranchi; they were felicitated by ICICI Lombard senior management.

About ICICI Lombard General Insurance Company Limited

ICICI Lombard is the leading private general insurance company in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, 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'. The company has issued over 37.6 million policies, over 3.2 million claims processed and has a Gross Written Premium (GWP) of Rs. 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 has been a pioneer in the industry, being the first large-scale insurance company in India to migrate its entire core systems to the cloud. With a strong focus on being digitally-led and agile, the company has introduced multiple AI-powered insurance solutions. The company's flagship insurance and wellness app, IL TakeCare, which has received over 18.4 million downloads, also offers the industry's first Face Scan feature. The company has won several prestigious awards- including the Insurance Asia, ICC Emerging Asia Insurance, ET BFSI Exceller, ET Corporate Excellence, Golden Peacock, FICCI Insurance, Assocham, Stevie

Asia Pacific, and National CSR in recognition of its various initiatives.

For more details log on to www.icicilombard.com.

