

**October 3, 2024**

**Listing Department  
Wholesale Debt Market Segment  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051**

**Sub: Intimation of Press Release dated October 3, 2024:**

**Ref: ISIN: INE439H08020**

Dear Sir/Madam,

We, Cholamandalam MS General Insurance Company Limited, hereby enclose a copy of the press release dated October 3, 2024, issued by the Company in relation to "Chola MS partners with Toyota Tsusho Insurance Broker India Pvt. Ltd. to launch Innovative 'Pay How You Drive' Insurance Model."

Kindly take the same on record.

Yours faithfully

**For Cholamandalam MS General Insurance Company Limited**

**(Mahendra Tripathi)  
CCO and Company Secretary**

## **Chola MS Partners with TTIBI**

### **to Launch Innovative 'Pay How You Drive' Insurance Model**

**3<sup>rd</sup> October, 2024:** Chola MS General Insurance, a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Company Limited of Japan, in conjunction with Toyota Tsusho Insurance Broker India Pvt. Ltd. (TTIBI), has expanded the insurance product offerings by introducing Pay How You Drive (PHYD) for Innova Hycross model.

The 'Pay How You Drive' leverages the Embedded Connected Car technology in the vehicle to arrive at driving scores based on critical driving metrics such as speed, braking, acceleration, and distance traveled. This driving score data is then used to calculate customized premiums for each policyholder.

**V. Suryanarayanan, Managing Director of Chola MS**, stated “Our collaboration with TKM and TTIBI is driven by our mission to provide innovative, customer-focused insurance solutions. We are excited to offer the 'Pay How You Drive' insurance product that rewards policyholders' safe driving behaviour with transparency and reliability. This offering enables Toyota Hycross policyholders' to determine their insurance costs.”

**Takayuki Ueda - Managing Director, CEO & Principal Officer - Toyota Tsusho Insurance Broker India Pvt. Ltd. (TTIBI)** said “Marking a significant milestone in India's insurance landscape, Pay-How-You-Drive (PHYD) has been launched, drawing inspiration from Japan's successful usage-based insurance models. Leveraging Japan's expertise in telematics-driven insurance, the partnership between TTIBI and Chola MS combines global best practices with local insights, adapting Insurance framework to India's unique market conditions. This collaboration aims to provide impressive results and rewards safe driving habits, promotes road safety, and empowers customers to control their insurance premiums, enjoy personalized benefits, and contribute to a safer driving culture.”

#### **About Chola MS**

Chola MS General Insurance Company Limited, a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Company Limited, Japan, began its operations in 2002. The company has grown consistently to expand its presence in more than 660 +locations, a 46 million + customer base and a network of over 15,900 garages and 12000+ hospitals. The company has grown to record a Gross Written Premium (GWP) of Rs 7598Cr crore in FY'24, with a growth of 22.5% .Chola MS operates with a solvency margin of 1.91 times.

A leading and respected player in the General Insurance space, Chola MS champions the philosophy known as T3 — Trust, Transparency and Technology. Driven by a promise



the company has taken — #pledge2protect — ‘customer centricity’ forms the essence of the brand. Guided by the values and beliefs of the Murugappa Group, the Five Lights (Integrity, Passion, Quality, Respect and Responsibility), Chola MS has been consistently recognised and awarded by the Government of India, international entities and ratings agencies for its insurance service and delivery innovations.

For more details, visit [www.cholainsurance.com](http://www.cholainsurance.com)

### **About Murugappa Group**

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion (77,881 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry’s are part of the Group’s illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group’s business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 83,500 employees.

For more information, see [www.murugappa.com](http://www.murugappa.com)

### **About TTIBI:**

Toyota Tsusho Insurance Broker India Pvt. Ltd. (TTIBI), established in 2008, is the only Indo-Japanese composite broker in India. It is a joint venture between **VikramGeet Investments and Holdings Private Limited, India**, one of the highly reputed business house and **Toyota Tsusho Corporation, Japan** – A Trading and Services Multinational Firm to facilitate Insurance Programmes. TTIBI has Offices in 8 Cities with presence in 30+ Cities.

TTIBI is one of the top insurance brokers in the country and facilitates Insurance in Life, General and Re-insurance with Premium Placement of Over 3500 cr. annually.

For more information, see <https://ttibi.co.in/>

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