

About Max Financial Services Limited:

Max Financial Services Limited (MFSL) is part of the leading business conglomerate – the Max Group. Focused on Life Insurance, MSFL owns and actively manages a 71.8% stake in Max Life Insurance, India's largest non-bank, private life insurance company. MFSL earned a revenue of Rs. **18,242** crore in FY2020. The Company is listed on the NSE and BSE. Besides a 28.3% holding by Analjit Singh sponsor family, some other shareholders include KKR, New York Life, Baron, Vanguard, Aberdeen, First Voyager, Jupiter and the Asset Management Companies of Reliance, HDFC, ICICI Prudential, Motilal Oswal, Aditya Birla Sun Life, Mirae, and Kotak. In April 2020, MFSL announced its intent to bring in India's third largest private bank, Axis Bank as a JV partner for its life insurance business Max Life.

About Max Life Insurance Company:

Launched in 2000, Max Life is a Joint Venture (JV) with Mitsui Sumitomo Insurance, a Japan-headquartered global insurance leader. Max Life is India's largest non-bank private life insurer and the fourth largest private life insurance company, with revenues of Rs. **19,622** crore, a Claims Paid Ratio of 99.22% and a Market-Consistent Embedded Value (MCEV) of Rs. 9,977 Cr., a sum assured of Rs. 9,13,550 Cr., with a total of 269 branch units across India. In April 2020, Max Life announced a strategic deal with India's third largest bank – Axis Bank to become a 70:30 JV partner in the life insurance company.