Axis Max Life and YES BANK Celebrate Twenty-One Years of Strategic Excellence; Set Sights on Digital-First Future

New Delhi, March 24, 2026 – Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Limited (*"Axis Max Life"/ "Company"*) and YES BANK Limited ("**YES BANK**")**,** are celebrating the **21st anniversary** of their strategic bancassurance partnership. To commemorate more than two decades of synergy, both institutions reaffirmed their commitment to delivering a next-generation customer experience driven by digital-first delivery and hyper-personalized protection solutions.

Over the past twenty-one years, this collaboration has evolved into one of the industry's most successful ecosystems. Leveraging YES BANK's pan-India network of over **1,300 branches**, the partnership has secured the futures of approximately **18.03 lakh policyholders**, providing a cumulative Sum Assured exceeding **Rs. 1.50 lakh crores**.

The alliance has been a pioneer in integrating new-age technologies to simplify the insurance journey. From children education and retirement planning to wealth creation and term protection, the partnership offers a suite of digitally-enabled solutions, including:

- **Video Marketing & Consultations:** Human-centric digital interactions for complex financial planning.
- **Agile Underwriting:** Data-driven processes that bring speed to the customer onboarding journey.

Sumit Madan, Managing Director and Chief Executive Officer, Axis Max Life, said, "Our 21-year' partnership with YES BANK underscores a shared commitment to customer-first growth. We have protected more than 18 lakh families by leveraging Axis Max Life's protection expertise with YES BANK's expansive distribution engine. We are committed to protecting lives across every consumer cohort, leveraging AI and seamless digital integration to ensure that financial security is a frictionless, enriching experience for every citizen, regardless of geography."

Prashant Kumar, Managing Director & Chief Executive Officer, YES BANK, said, "Our 21-year partnership with Axis Max Life stands as a testament to what strategic alignment and persistent innovation can achieve. This partnership signifies our ability to seamlessly integrate insurance into our customers' banking journeys through YES BANK's digital infrastructure and extensive branch network. As we scale this partnership further, our constant endeavour will be to democratize quality insurance in India's underserved markets. We believe this alliance will be instrumental in advancing the national vision of 'Insurance for All by 2047'."

As the partnership enters its third decade, the focus shifts toward a larger national mission. By bridging the protection gap in **Tier 3 and Tier 4 towns**, the alliance is prioritizing financial inclusion for MSMEs and the 'Bottom of the Pyramid'.

Both the organizations are committed to supporting IRDAI's nationwide initiative under its vision of "Insurance for All by 2047", viewing financial protection not merely as a secondary service, but as a fundamental enabler for India's rising entrepreneurs and rural households. Together, Axis Max Life and YES BANK remain committed to bringing the shield of protection to every Indian doorstep, fostering a resilient and "Atmanirbhar" Bharat.

About Axis Max Life Insurance Limited (https://www.axismaxlife.com)

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited ("MFSL") and Axis Bank Limited. Axis Max Life offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per annual audited financials for FY2024-25, Axis Max Life has achieved a gross written premium of INR 33,223 Cr.

IRDAI Registration. No – 104
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About YES BANK:

YES BANK is one of the leading new generation private sector banks in India, headquartered in Mumbai. The Bank offers a wide range of banking services such as Corporate & Institutional Banking, Retail Banking, MSME, Transaction Banking and Treasury. The BANK has over 1300 branches, 200+ Business Correspondent Banking Outlets (BCBOs) and more than 1350 ATMs (including CRMs and BNAs) spanning across 300 districts of India. YES BANK operates an International Banking Unit (IBU) at GIFT City and also has a Representative Office in Abu Dhabi, strengthening its cross-border capabilities. **YES Securities**, the wholly owned subsidiary of the BANK provides a wide range of broking and investment products to Retail, HNI, and Institutional clients. **YES Foundation**, the CSR arm of YES BANK drives social impact agenda across areas such as livelihoods, education, skilling, sustainability and community development, reinforcing its commitment to responsible and inclusive banking.

For more information, please visit the Bank's website at https://www.yes.bank.in/