

Axis Max Life Achieves Highest-Ever Claims Paid Ratio of 99.70% in FY25; Surpasses 99% Benchmark for Sixth Consecutive Year

New Delhi, May 22, 2024: Axis Max Life Insurance Ltd. *formerly known as Max Life Insurance Company Ltd* (“Axis Max Life”/ “Company”), has settled 20,170 individual death claims worth ₹1,430.80 Cr. in FY 2024–25, achieving its highest-ever individual death claims paid ratio of 99.70%. This marks a consistent rise from 99.22% in FY20, reinforcing 99.70% as the Company’s new benchmark for trust — **India Ke Bharose Ka Number™***.

Since inception, Axis Max Life has disbursed ₹10,109.85 Cr. in death claims across 2.23 lakh policies. With initiatives like *InstaClaim™* and *3-Hours claims promise*, Axis Max Life is reiterating its commitment to customer-centricity in everyday interactions.

Axis Max Life - Individual Death Claims Paid Ratio (%) (Consistent improvement over the last 5 years)				
FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25
99.35% ¹	99.34% ²	99.51% ³	99.65% ⁴	99.70% ⁵

Prashant Tripathy, CEO and Managing Director, Axis Max Life, “Axis Max Life has achieved its highest-ever individual death claims paid ratio of 99.70% in FY25 - a powerful validation of the deep trust our customers place in us, and our steady commitment to honour that trust when it matters most. In an industry where the moment of truth lies in claim settlement, we continue to lead with purpose, precision, and empathy.”

“Anchored in the promise of ‘Bharosa’, Axis Max Life is deepening its customer-centricity by putting customers at the heart of every interaction. From achieving highest-ever 13th-month persistency to 3-Hours claims promise, we are redefining customer experience at scale. Our AI-led underwriting, intelligent servicing platforms, and same-day payouts are not just process enhancements — they are fundamental shifts in how we serve our customers with speed, transparency, and care.”

Reinforcing its customer-first approach, Axis Max Life has strengthened its underwriting mettle with predictive analytics and enhanced fraud controls through digital forensic tools. This has enabled the Company to consistently deliver superior customer experience, reiterated by its securing the No. 2 rank among Indian life insurers for the third consecutive year in Hansa Research’s Life Insurance CuES 2025 study with a steady improvement in its Net Promoter Score (NPS) from 59 to 64 over three years. Demonstrating strong customer retention, Axis Max Life has reported a 13th-month persistency of 87.6% (Premium basis), and a 61st-month persistency of 59.3% (Cumulative, Premium basis) in FY25 — both up by 100 bps year-on-year.

About Axis Max Life Insurance Limited (<http://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 Insurance 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.

¹ Basis IRDAI Annual Report 2020-21

² Basis IRDAI Annual Report 2021-22

³ Basis IRDAI Annual Report 2022-23

⁴ Basis Audited Annual Financials 2023-24

⁵ Basis Audited Annual Financials 2024-25

*India Ke Bharose Ka Number is Axis Max Life’s Brand Campaign on the Claims Paid Ratio. Claims Paid Ratio is a ratio of the death claims paid against the number of death claims received in a Financial Year.