



Max Life partners with Ujjivan Small Finance Bank to offer life insurance solutions

Tie up will enable the bank's customers to choose from a wide range of Max Life's individual, retail and group insurance products including protection, savings and retirement plans

India, March 6, 2023: Max Life Insurance Company Ltd. (“Max Life” / “Company”) and Ujjivan Small Finance Bank have announced their partnership to offer holistic life insurance offerings to Ujjivan SFB’s customers. Through this partnership, Max Life and Ujjivan SFB will offer a range of savings, protection, retirement, and group life insurance plans to more than 73 lakh Ujjivan SFB customers.

Established in 2017, Ujjivan SFB is among the leading small finance banks in the country with a strong footprint across India, committed to serve the unserved and underserved segments through financial and digital inclusion. The bank has a Pan-India presence with 606 branches in 254 districts, covering 25 states and Union Territories - as of January 31, 2023. With technology being a key enabler, Ujjivan SFB continues to expand its reach and enhance customer experience with a large digital coverage across internet banking, mobile application, tablet-based origination and phone banking among others.

Prashant Tripathy, Managing Director and CEO, Max Life said, “Max Life is focused on forging key bank partnerships as a driver of sustainable growth. We welcome Ujjivan Small Finance Bank in our journey towards enabling more customers with financial inclusion & security through life insurance. With our customer-first approach, the most comprehensive suite of products combined with our digital tools and assets, we are confident of delivering a seamless customer experience. This partnership further strengthens the Bancassurance business at Max Life.”

Mr. Ittira Davis, MD & CEO, Ujjivan Small Finance Bank said, “We are delighted to announce our partnership with Max Life Insurance, a leading life insurance company in India. Through this partnership, we aim to increase the middle-class aspirants’ access to protection, savings, and retirement solutions through our national network, assisting them in securing their future. We believe that this partnership will enable us to bridge the gap on the demand side for insurance services, particularly in the rural and underbanked regions, to enable us further solidify our position as an industry leader in SFB space.”

Max Life’s new product offerings include innovation in various consumer segments including homemaker, NRI and self-employed. The firm has leveraged digital & AI at scale enabling superior customer experience with frictionless on-boarding, managing risk and creating a digital enterprise.

About Max Life Insurance (www.maxlifeinsurance.com)

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Max Financial Services Ltd. is a part of the Max Group. Max Life offers comprehensive protection and long-term savings life insurance solutions, through its multi-channel distribution including agency and third-party distribution partners. Max Life 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 public disclosures and annual audited financials for FY2021-22, Max Life has achieved a gross written premium of INR 22,414 crore. For more information, please visit the Company’s website at www.maxlifeinsurance.com

About Ujjivan Small Finance Bank (www.ujjivansfb.in)

Ujjivan Small Finance Bank Limited is one of the leading small finance banks. Ujjivan Small Finance Bank began operations in February 2017 and currently serves 73 lakh+ customers through its 606 branches and 17000+ employees. The bank remains committed to serving un-served and under-served segments through financial



and digital inclusion, as a mass-market bank. Ujjivan SFB is offers comprehensive banking solutions along with a personalised customer experience. The strengthened digital interfaces across regions and languages have empowered Ujjivan SFB customers to seek timely and easy access to finance at all times.

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