

## **About Max Financial Services**

Max Financial Services Limited (MFS), a part of the US\$ 2 billion Max Group, is the holding company for Max Life, India's largest non-bank, private life insurance company.

The Company's vision is to be the most admired company for protecting and enhancing the financial future of its customers. This vision is founded on a clear set of values that are shared across the Group – Sevabhav, Excellence and Credibility.

Max Financial Services owns and actively manages a 72.1 per cent stake in Max Life Insurance Company Limited, making it India's first listed company focused exclusively on life insurance. Max Life is a joint venture with Mitsui Sumitomo Insurance (MSI), a Japan headquartered global leader in life insurance.

Max Financial Services Limited is listed on the Bombay Stock Exchange as well as the National Stock Exchange. The Max Group's investor base includes marquee global financial institutions such as Goldman Sachs, IFC Washington, Temasek, Fidelity and New York Life.

The other listed entities in the Max Group are Max India Limited, which holds the Group's healthcare, health insurance and senior living businesses, and Max Ventures and Industries Limited, which focuses on the Group's manufacturing activity through its speciality packaging films subsidiary.

Following the demerger of the erstwhile consolidated Max India Limited, the Max Group continues to be bound together by common values and works together to benefit from enterprise synergies.

## **About Max Life Insurance:**

Max Life Insurance is a joint venture between Max Financial Services Ltd and Mitsui Sumitomo Insurance Co. Ltd. Mitsui Sumitomo Insurance is a member of MS&AD Insurance Group, which is amongst the top insurers in the world. Max Life Insurance offers comprehensive life insurance and retirement solutions for long-term savings and protection. Through its range of 22 products and 7 riders, the Company offers solution as per customer needs across life stage. A financially stable company with sound investment expertise, Max Life Insurance has a strong customer-centric approach focused on advice-based sales and quality service.

Max Life Insurance has presence in over 540 districts of the country through its multi-channel distribution architecture that includes Agency distribution, Bancassurance, Partnership distribution, E-commerce, Customer Advisory Team and Group business. The company's well trained and knowledgeable distribution intermediaries across channels are equipped to engage with prospective customers and offer customized solutions. In fact, it is the promise of 'Sachchi Advice' that is core to Max Life Insurance brand.

At Max Life Insurance, providing a superior customer experience is central to its vision and the Company is committed to its promise of superior service delivery to the customer at every touch point. As a proactive step towards service excellence, Max Life Insurance adopted a "Treat Customer Fairly" (TCF) policy. Through Information Technology, the Company is creating new opportunities for

conducting business more efficiently and thus offering superior experience to both its internal and external customers.

Setting benchmarks is a way of life at Max Life Insurance. In the financial year 2014-15, Max Life Insurance was the fourth largest private life insurer in India with a market share of 9.5% among private insurers with over 26 lakh customers. The company recorded total revenue of Rs.9,533 crore and shareholders' profit before tax of Rs.477 crore for the Financial Year 2014-15. The company's share capital of Rs. 2,115 crore with a solvency margin of 425% is indicative of its financial strength and stability. As on 31st March 2015, Max Life Insurance was managing assets worth Rs.31,220 crore, thus becoming one of the top 5 fund managers by size in the Indian insurance space. The company recorded one of the lowest customer complaints incidence rate at 0.15 complaints per thousand and resolved 100% of the customer complaints within the specified time of 14 days. Max Life Insurance also had the industry best claims payment ratio with 95.5% of all death claims paid during FY15.