



Press Release

Axis Bank launches tablet-based financial planning app with Max Life Insurance

Mumbai, March 23, 2015: Axis Bank, India's third largest private sector bank, in a partnership with Max Life Insurance, has today announced the launch of a first of its kind financial planning app that will enhance the customer's life insurance purchasing experience.

The app furthers the Axis Bank vision "to be the preferred financial solutions provider excelling in customer delivery through insight, empowered employees and smart use of technology" and is another addition to the long list of digital powered tools launched by Axis Bank.

This new application is designed to enable policy issuance in less than 4 hours. The digital initiative also involves latest analytics tools that will ensure that Axis Bank and Max Life are able to offer customized life insurance solutions after complete understanding of life stage needs of their customers. The tool works seamlessly across the bank and the insurer and leverages huge improvements in operational efficiency to make this possible.

Speaking on the occasion, **Mr. Rajiv Anand, Group Executive & Head – Retail Banking, Axis Bank** said, "A tablet-based financial planning app is yet another milestone in our journey to offer digital solutions with customer needs being the epitome of all our sales efforts. Our focus has always been on improving customer experience and enhancing value for customers. The launch of this app will further help us in identifying the customer's needs and constraints and then offer the best product to realize those goals. We will also be able to provide a straight through process with minimal paperwork with the customer interacting with just a single person instead of 6 in the current process."

Mr. Ashish Vohra, Senior Director & Chief Distribution Officer, Max Life Insurance said, "We have always believed in following need based sales process to offer long-term savings, protection and retirement solutions to our customers. Through this financial planning app, we are now able to utilize the latest technologies to speed-up and ease the processes for our customers. The process enables us to leverage smart customer analytics to offer a wider spectrum of customized offerings which will help Axis Bank in creating and protecting wealth for their customers", added Mr. Vohra.

This initiative will enable Axis Bank and Max Life Insurance to build a long term relationship with the customer through 'stickiness' of sales and service and ensure a more efficient, tech-enabled assisted buying experience. Hence, through this financial planning app, both Axis Bank and Max Life Insurance will be able to utilize the latest technology to provide both front end need analysis and an entire sales fulfilment system to the customers across 2,500 branches of Axis Bank across the country.

About Axis Bank -: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 2,558 domestic branches (including extension counters) and 12,874 ATMs across the country, as on 31st December 2014, the network of Axis Bank spreads across 1,708 cities and towns, enabling the Bank to reach out to a large cross-section



of customers with an array of products and services. The Bank also has overseas offices in UK, Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.

About Max Life Insurance Co. Ltd. (www.maxlifeinsurance.com)

Max Life Insurance is a joint venture between leading Indian multi-business corporate Max India Ltd. and Japanese major Mitsui Sumitomo Insurance Co. Ltd, a member of MS&AD Insurance Group, which is amongst the top general insurers in the world. Max Life Insurance offers comprehensive life insurance and retirement solutions for long-term savings and protection. A financially strong & stable company with focus on quality of advice, sound investment expertise and service excellence, Max Life Insurance has set in place a values-driven culture and corporate governance through its superior human capital. The company has a country wide diversified distribution model, including the country's leading agent advisors, exclusive corporate agency arrangement with Axis Bank and several other partners.