

Axis Max Life Extends Term Plan to Students; Expands Early-Age Protection to Secure India's Young Adults

Category: Business

written by News Mall | January 20, 2026



[Axis Max Life Insurance Limited](#), formerly known as Max Life Insurance Company Limited (*"Axis Max Life"/ "Company"*), has extended its **Smart Term Plan Plus (UIN: 104N127V04)**, to **students**. This Term Plan enables young adults pursuing higher education to secure a life cover of up to **INR 2 Crore**, far exceeding the nominal limits usually available to non-earning individuals.



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By aiming to shift the entry point of life insurance from the average age of 35 to 18 years, Axis Max Life is trying to address a critical protection gap. Previously, young adults in graduation or post-graduation were excluded from the protection net due to a lack of personal income proof. This proposition bridges that gap, fostering financial discipline well before the nation's future workforce enters the full-time job market. For these customers, it is an opportunity to lock in lower premiums, thus gaining a lifelong head start.

Vaibhav Kumar, Senior Vice President and Head – Product Management and E-Commerce Channel, Axis Max Life, said, *“To realize the vision of ‘Insurance for All by 2047,’ we must expand the protection net to evolving segments. Following our successful term plan for women, this student-centric*

proposition is a natural progression in our journey to cover students as first-time customers.

By introducing life cover at an early-life stage, we are redefining insurance as a milestone of financial maturity rather than a tax-saving instrument. While students may lack verifiable income proofs, their potential is immense; where through innovative underwriting processes, we are allowing them to lock in lower premiums and secure their future early. This initiative ensures India's youth start their professional journey with a foundation of security for their families, right from their formative years."

The proposition also offers comprehensive protection through an **Accidental Death & Dismemberment Rider (UIN: 104B027V05)** and **Critical Illness and Disability Rider (UIN:104B033V02)** providing students with access to health check-ups and mental health counseling.

From a family wealth perspective, this move acts as a strategic masterstroke, helping customers avoid the significantly higher cumulative costs of delaying protection coverage by a decade. Supported by digital-first underwriting leveraging parental ITRs and Video Medical Examination (MER), this frictionless onboarding fosters a ripple effect of financial discipline among Gen-Z. Ultimately, this early immersion creates an insured and aware citizenry essential to achieving the national goal of **'Insurance for All by 2047.'**

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.

