

Axis Max Life Insurance and YES BANK Celebrate Two Decades of Bancassurance Partnership

Category: Business

written by News Mall | March 1, 2025



Axis Max Life Insurance and YES BANK celebrate a significant milestone – 20 years of steadfast partnership – demonstrating one of the most enduring bancassurance collaborations.



Axis Max Life Insurance and YES BANK Celebrate Two Decades of Bancassurance Partnership

Since the commencement of the partnership on February 23, 2005 followed by issuance of their first Insurance Policy on May 28, 2005, the partnership has played a pivotal role in delivering seamless life insurance solutions, reinforcing financial security for customers across India. Over the years, the partnership has served approximately 3.62 lakh customers, processed over 3,725 claims, and disbursed more than ₹267 crore in claims, with a total sum assured exceeding ₹64,000 crore. Backed by YES BANK's 1,266 branches nationwide, the

collaboration continues to drive insurance penetration and enhance customer protection across the country.



Backed by YES BANK's 1,266 branches nationwide, the collaboration continues to drive insurance penetration

Dr. Rajan Pental, Executive Director, YES BANK, said, "Our long-standing partnership with Axis Max Life Insurance reflects our commitment to providing holistic financial solutions. With a strong foundation of digital capabilities, customer focus, and a shared commitment to excellence, we are confident that the next phase of collaboration will bring even greater value to our customers and stakeholders alike."

Mr. Prashant Tripathy, Managing Director & CEO, Axis Max Life Insurance, said, "Our partnership with YES BANK stands as a shining example of how two leading institutions can come together to create something far greater than the sum of their parts. Over the years, we have helped secure lakhs of lives, and as we move forward, our focus will be on innovation, customer-centricity, and strengthening our bancassurance model to create exceptional value for our customers."

As Axis Max Life Insurance and YES BANK advance on their shared journey, they remain dedicated to driving digital transformation and elevating customer engagement, through:

- **Digital Innovation:** The seamless integration of InsurePro CRM across all life insurance partners, along with mSmart, a cutting-edge governance and tracking platform, will sharpen sales strategies and enhance customer engagement.
- **Expanding Business Horizons:** A strategic focus on need-based selling for YES BANK's customer base will unlock

new growth avenues and deepen client relationships.

- **Customer-centric Excellence:** A shared commitment to delivering best-in-class financial protection will continue to drive business quality, ensuring superior customer satisfaction.
- **Empowering People:** Recognising talent as their greatest asset, both organisations are investing in leadership development programmes for Branch Managers (BMs) to build a robust foundation for long-term success.

Explainers:

InsurePro CRM (owned by YES BANK), is a marketplace for all life insurance/ non-life/ health insurance partners.

mSmart (owned by Axis Max Life Insurance), an industry-leading governance and tracking platform will enhance sales choreography and improve customer engagement.

About Axis Max Life Insurance Limited

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 the annual audited financials for FY 2023-24, Axis Max Life Insurance has achieved a gross written premium of INR 29,529 Cr.

For more information, please visit the company website at www.maxlifeinsurance.com.

About YES BANK

YES BANK, a full-service commercial bank headquartered in Mumbai, offers a wide array of products, services, and digital solutions, catering to Retail, MSME, and Corporate clients. The Bank operates its Brokerage business through YES SECURITIES, a wholly-owned subsidiary of the Bank. The Bank has a pan-India presence including an International Banking Unit (IBU) at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Banks website at www.yesbank.in.

