

Max Life Integrates Swiss Re's 'Digital Health Underwriting' Solution to Elevate the Customer Onboarding Experience

Category: Business

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- The partnership streamlines Max Life's underwriting process, and reduces turnaround times
- Integrating Swiss Re's advanced solution enables real-time risk assessments for greater operational efficiency

Max Life Insurance Company Ltd. ("Max Life"/ "Company") has announced a strategic partnership with Swiss Re, a global reinsurance leader, to integrate their innovative **Digital Health Underwriting (DHU) solution** into its digital operations. This collaboration significantly enhances Max Life's underwriting capabilities and provides a seamless, faster customer onboarding experience.



Max Life integrates Swiss Re's 'Digital Health Underwriting' solution to elevate the customer onboarding experience

Max Life has been at the forefront of digital underwriting, leveraging advanced automation, and this partnership aligns with the Company's commitment to delivering a quick and seamless customer experience. Swiss Re's DHU solution automates technical underwriting, using advanced technology to analyze multiple stacks of medical records and lab results concurrently. By providing real-time underwriting decisions and faster turnaround times, the solution enables more accurate automated underwriting assessments, thus reducing errors.

Additionally, integrating DHU allows Max Life to harness and analyze extensive health data from multiple sources, which will be pivotal in refining risk assessments and policy customization. This data-driven approach will optimize Max Life's underwriting engine, paving the way for innovative product development and personalized offerings. By aligning technology with its underwriting philosophy, Max Life is setting new benchmarks in operational efficiency and customer service excellence, contributing to long-term business growth.

Manu Lavanya, Senior Director and Chief Operations Officer, Max Life, said, *"Our partnership with Swiss Re is anchored in our commitment towards customer-centric innovation, empowering us to streamline underwriting processes, automate decision-making, and reduce turnaround times. The integration of Swiss Re's advanced Digital Health Underwriting solution enhances Max Life's digital capabilities, marking a pivotal leap in our digital transformation journey. This initiative reinforces Max Life's position as a digital-first leader in the insurance industry, focused on building innovative, customer-focused solutions."*

Carl Christensen, Global Head L&H Solutions, Swiss Re, said, *"Insurers are constantly searching for ways to achieve fast,*

more accurate, and consistent underwriting. Powered by our risk expertise and Life Guide underwriting philosophy, Swiss Res Digital Health Underwriting solution is developed by underwriters for underwriters, which means that not only does it support Max Lifes underwriting processes and operational efficiency, but also the end customer experience. We look forward to continuing our work with Max Life to push digital boundaries; and replicating this first-in-market partnership across India and in other parts of Asia Pacific."

The partnership with Swiss Re reflects Max Life's dedication to adopting global best practices and utilizing cutting-edge digital solutions to propel business transformation. As the insurance sector in India witnesses an upsurge in digital health data availability, Max Life's adoption of Swiss Re's DHU platform showcases its proactive approach in delivering high-quality, customer-focused insurance solutions.

About Max Life Insurance

Max Life is a Joint Venture between Max Financial Services Limited ("MFSL") and Axis Bank Limited. 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 the annual audited financials for FY 2023-24, Max Life has achieved a gross written premium of INR 29,529 Cr.

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

About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It

anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally.

