MEDIA RELEASE

BHARTI AXA LIFE INSURANCE ACHIEVES 99.05% CLAIMS PAID RATIO

RECORDS ONE OF THE HIGHEST CLAIM PAID RATIO FOR POLICIES AMONG LIFE INSURERS IN FY21

MUMBAI/NEW DELHI: April 13, 2022: Bharti AXA Life Insurance, a joint venture between Bharti Enterprises, one of India's leading business groups, and AXA, one of the world's largest insurance companies, today, announced that the company has achieved 99.05% claims paid ratio for individual death claims, during the financial year 2020-21, as per the latest IRDAI annual audited report. The report also states that the company has settled 98.55% of benefit amount. Bharti AXA Life Insurance has paid 1875 retail/individual death claims with a gross value of Rs. 106 crore during this period.

The claim settlement ratio showcases the past record of the insurance company in handling claim cases raised by their customers and brings transparency on the performance of the insurance company for new customers. A higher claim settlement ratio represents that the insurance company has been successful in providing committed service to their customers, assuring new customers that their claim will be settled without much hassle.

Bharti AXA Life Insurance has also strengthened its digital servicing initiatives and introduced claims express and m-customer initiative during the year to provide contactless, paperless services and offer additional self-serve options, delivering better agility, innovative products and superior experience to its customers.

Commenting on the achievement, **Mr. Parag Raja, Managing Director and Chief Executive Officer, Bharti AXA Life Insurance**, said, "This new standard exemplifies our commitment to maintain customer trust as the foundation of Bharti AXA Life Insurance. Our focus on digital has aided customers in filing claims on time, using self-service choices, and ensuring a quick settlement procedure, completely eliminating the friction and difficulties of a physical process. These initiatives will also help empower customers to take control of their policy related queries."

In line with the focus on customer centricity endeavors to support customers during the pandemic, the company has already disbursed Rs 165 crore in gross covid related claims for the first half of the financial year 2022. It has also stepped up a notch with its 'Grief Support Program' that offers emotional counseling through trained professionals to help cope up with grief and loss which is enabled for all death claims. Apart from emotional counseling, the program also provides support in financial protection planning and a second opinion on executing current wills to the beneficiary or claimant. This program highlights Bharti AXA Life's commitment to keeping customers and their needs on priority and as the core focal aspect.

Bharti AXA Life Insurance Company Ltd.

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agriculture business and retail, and AXA, one of the world's leading organizations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA. The company has pan-India presence through its 263 offices and offers a wide range of value for money and need-based insurance products targeted at individual and groups.