



November 28, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 500271

Name of Scrip: MFSL

Sub.: Clarification on Media Broadcast – Max Financial Services Limited (“Company”)

Dear Sir/ Madam,

This is in reference to a media broadcast published by a leading news channel today on November 28, 2024, regarding the capping of 50% for the business generation of the insurance companies through their bancassurance partners.

In this regard, we hereby clarify and confirm that Max Life Insurance Company Limited (“Max Life”), a material subsidiary of the Company, has not received any such directive or communication by the Insurance Regulatory and Development Authority of India (IRDAI) on the capping for the business generation of the insurance companies through their bancassurance partners or any capping in Banca sale of the parent bank thereby making the said media broadcast unsupported and with no ground.

A disclosure submitted by Max Life to National Stock Exchange of India Limited is enclosed for your kind information.

We request the Authority to kindly arrange for dissemination of this disclosure to public.

Thanking you,

Yours faithfully,

For Max Financial Services Limited

Piyush Soni
Company Secretary & Compliance Officer

Encl.: As above

MAX FINANCIAL SERVICES LIMITED
CIN: L24223PB1988PLC008031

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301 | P: + 91 120 4696000 |
Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India



November 28, 2024

National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex
Bandra (E)
Mumbai 400051

Sub.: Clarification on Media Broadcast – Max Life Insurance Company Limited (“Company”)

Dear Sir/ Madam,

This is in reference to a media broadcast published by a leading news channel today on November 28, 2024, regarding the capping of 50% for the business generation of the insurance companies through their bancassurance partners.

In this regard, we hereby clarify and confirm that the Company has not received any such directive or communication by the Insurance Regulatory and Development Authority of India (IRDAI) on the capping for the business generation of the insurance companies through their bancassurance partners or any capping in Banca sale of the parent bank thereby making the said media broadcast unsupported and with no ground. Further, we have not been a part of any such discussion with IRDAI.

As an insurance company, we believe that any such significant regulatory changes are introduced only post industry consultations.

You are requested to kindly take the same on record.

Yours faithfully,

For Max Life Insurance Company Limited

ANURAG Digitally signed by
ANURAG CHAUHAN
CHAUHAN Date: 2024.11.28
17:09:46 +05'30'

Anurag Chauhan
General Counsel and Company Secretary

MAX LIFE INSURANCE CO. LTD.

11th and 12th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana – 122 002, India.
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com
Corporate Identity Number (CIN): U74899PB2000PLC045626. IRDAI Reg. No – 104

Registered office: 419, Bhai Mohan Singh Nagar, Railimajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533.

