Cognizant and Max Life Insurance collaborate to launch an innovation and development center in Chennai



Lamp lighting ceremony at the inauguration of Cognizant - Max Life Insurance innovation and development center

CHENNAI, July 18, 2023 - Cognizant (Nasdaq: CTSH) today announced that the company has launched an innovation and development center in collaboration with Max Life Insurance Co. Ltd ("Max Life") in Chennai. The state-of-the-art facility aims to bring together teams from both companies to accelerate Max Life's digital transformation efforts.

The innovation and technology development center aims to drive product innovations, enhance customer experiences and lead operational excellence for Max Life. Cognizant will utilize its expertise in consulting and emerging technologies, including artificial intelligence, automation, and cloud transformation to further enhance the digital experience for customers.

"The launch of this innovation-led joint offsite development center is designed to bring to Max Life the ability to drive rapid pace to its core transformation programs, build superior customer experiences and drive delivery efficiency at scale," said Manu Lavanya, Director and Chief Operations Officer, Max Life. "We are excited about this collaboration with Cognizant, as we expect it to further accelerate our journey to become a leading digital driven life insurance player in our sector and enhance the overall pace of our digital transformation."

"We are delighted to expand our long-standing partnership with Max Life and create an innovation development center that brings the best of both organizations to address rapidly changing customer expectations," said Achal Kataria, Vice President and India Country Head, Cognizant. "By harnessing our deep domain expertise and digital transformation capabilities we aim to help Max Life accelerate products to market and meet today's customer demands for innovative and personalized services."

Cognizant and Max Life's 15-year-long partnership has resulted in the deployment of several digital transformation initiatives, including cloud migration, cutting-edge applications, payment gateway unifications and faster onboarding systems, among others, which have helped Max Life modernize operations at scale and deliver seamless services to customers.

Cognizant has been named a leader in two application and digital services insurance reports by Everest Group.

Learn more about Cognizant's insurance services here.

About Max Life Insurance

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Max Financial Services Ltd. is a part of Max Group. 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 annual audited financials for FY2022-23, Max Life has achieved a gross written premium of INR 25,342 Cr. For more information, please visit the Company's website at www.maxlifeinsurance.com.

About Cognizant

Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

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