90% of Insured NRIs Have Life Cover Below 10x Annual Income Despite Focus on Financial Protection: Axis Max Life 'Bharosa Talks: Beyond Borders' Report



CHENNAI – 25 Nov, 2026 Axis Max Life Insurance Limited ("Axis Max Life" / "Company"), formerly known as Max Life Insurance Company Limited, today unveiled the 'Bharosa Talks: Beyond Borders' Report, the NRI edition of its marque platform, Bharosa Talks. The study was conducted in partnership with YouGov to understand the evolving financial behaviours, needs and aspirations of Non-Resident Indians (NRIs). The findings reveal a new generation of financially disciplined and globally mobile Indians who are actively building wealth overseas while maintaining strong financial and emotional ties with India.

The report was launched by Axis Max Life at an event held in GIFT City, Gandhinagar, in the presence of key dignitaries including K. Rajaraman, Chairman, IFSCA; Mahipal Reddy, Executive Director, IFSCA; and Sumit Madan, Managing Director and Chief Executive Officer, Axis Max Life Insurance; Rahul Talwar, Chief Marketing Officer, Axis Max Life Insurance; and Udbhav Gupta, Head, Growth Verticals, Axis Max Life Insurance. The event brought together leading voices from India's financial and regulatory ecosystem to discuss GIFT City's growing role as a global financial hub and its significance for the Indian diaspora.

The study finds that the top financial goals for NRIs are to build wealth to support family and plan for retirement. 54% of NRIs save or invest more than 20% of their personal income. Moreover, 72% have an additional source of income, with investment income emerging as the most common source. This financial discipline is also reflected in planning behaviour, with 78% reviewing their financial plans at least quarterly and 65% factoring considerations such as inflation, taxation and investment returns into their financial planning.

Yet, even as NRIs build careers globally, India remains firmly embedded in their financial lives and future aspirations. 51% NRIs send more than 20% of their annual income back to India, while 72% remit money to India at least once every quarter. Looking ahead, 66% are likely to eventually return to India, reflecting the continued importance of family, culture and long-term connections with the country.

Sumit Madan, Managing Director and Chief Executive Officer, Axis Max Life Insurance, said,

"India's global diaspora represents one of the most financially engaged and aspirational customer segments today. The Bharosa Talks: Beyond Borders Report highlights how NRIs are building wealth through diversified income and investment strategies while continuing to support families and maintain strong ties with India. However, the findings also point to an important opportunity to strengthen long-term protection and retirement preparedness. As India's financial ecosystem becomes increasingly connected to global markets, platforms such as GIFT City can play a pivotal role in serving the evolving needs of NRIs. At Axis Max Life, we are committed to deepening our understanding of this segment and creating solutions that help them achieve both financial growth and financial security, wherever life takes them."

Edward Hutasoit, General Manager – India, YouGov, said,

"What this study shows is a community managing its finances across two economies at once. NRIs are disciplined savers and planners where they live, yet India remains central to their financial lives, with around two in three saying they are likely to return to live in India permanently. Understanding that dual anchoring is essential to serving them well, and we're glad this partnership with Axis Max Life adds robust evidence to that conversation."