

Canara HSBC Life Insurance Launches Promise4Life: A Participating Plan with Guaranteed Income and Life Cover Up to Age 100

Three variants to meet every life goal: Forever Income, Century Milestone, and Assured Term Income

New Delhi, January 07th, 2025: Canara HSBC Life Insurance Company Limited (“Canara HSBC Life Insurance”) has announced the launch of **Promise4Life**, a non-linked participating individual life insurance savings plan created to help individuals secure long-term financial stability while building a legacy for their families.

As life expectancy continues to rise and financial planning increasingly spans multiple life stages, individuals are seeking solutions that offer lifelong protection and guaranteed income. **Promise4Life** is designed to cater for these needs, from securing a family’s future with secondary income to planning for retirement and legacy. It combines elements such as guaranteed income, cash bonuses, and life cover up to the age of 100 years for policyholders, enabling them to plan with confidence across every stage of life.

To further support financial flexibility, Promise4Life includes features such as a *Savings Wallet*, which allows policyholders to accumulate their income payouts, and a *Premium Offset option*, enabling the use of income benefits to pay future due premiums.

Plan options under Promise4Life include:

- **Promise4Life Forever Income**, which provides guaranteed income and cash bonuses starting from the first policy year and continuing till age 100, along with comprehensive life cover
- **Promise4Life Century Milestone**, designed for legacy creation, offering a lump sum maturity benefit at age 100 along with accumulated reversionary and terminal bonuses
- **Promise4Life Assured Term Income**, which delivers guaranteed income for a chosen policy term to support specific life goals such as retirement, children’s education, or other key milestones, along with life cover and maturity benefits

Commenting on the launch, Rishi Mathur, Chief Distribution Officer - Alternate Channels and Chief Marketing Officer, Canara HSBC Life Insurance, said, “Customers today seek financial solutions that address their evolving needs across multiple life stages. Promise4Life has been designed to provide lifelong protection up to age 100, while combining guaranteed income with cash bonuses to help customers plan confidently for the future. With innovative features like Savings Wallet and Premium Offset, this plan reflects our commitment to delivering flexible, dependable, and relevant solutions for real-life financial goals.”

With the launch of Promise4Life, Canara HSBC Life Insurance continues to strengthen its product portfolio with customer-centric offerings, reinforcing its role as a trusted partner in long-term life planning.

About Canara HSBC Life Insurance

Incorporated in 2007, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (36.5%) and HSBC Insurance (Asia Pacific) Holdings Limited (25.5%). Punjab National Bank is also a shareholder of the Company, holding 13% as an investor, while the remaining 25% is held by other public shareholders and other investors. As a bancassurance-led insurance company with its corporate office at Gurugram, Haryana and more than 100 branch offices as of September 30, 2025, pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For more than 17 years now, Canara HSBC Life Insurance has sold insurance products to customers through multiple channels and a well-diversified network of Canara Bank, HSBC Bank and its other bancassurance partners located in multiple [Tier 1, 2 and 3] cities across the country. Canara HSBC Life Insurance has a vast portfolio of life insurance solutions and offers various products across individual and group spaces comprising of life, term plans, retirement solutions, credit life, and employee benefit segments through partner banks and digital.

With an aim to provide simpler insurance and faster claim process, Canara HSBC Life Insurance intends to keep the promises of their customers alive with their “Promises Ka Partner” philosophy.

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