

Canara HSBC Life Insurance and Equitas Small Finance Bank Announce Strategic Bancassurance Partnership to Drive Insurance Inclusion

Chennai, December 18, 2025: Canara HSBC Life Insurance Company Limited ("Canara HSBC Life Insurance") has entered into a strategic bancassurance alliance with Equitas Small Finance Bank ("ESFB"), marking a significant step toward deepening life insurance penetration across India's diverse markets.

This partnership underscores Canara HSBC Life Insurance's commitment to making life insurance accessible for every segment of society. Through this collaboration, the company will offer its comprehensive portfolio of life protection, savings, annuity, child plans, and investment-linked solutions across Equitas SFB's robust network of 994 banking outlets and 365 ATMs in 18 states and Union Territories, with a strong presence in Tamil Nadu, Karnataka, Kerala, and Maharashtra.

Commenting on the partnership, **Mr. Soly Thomas, Chief Distribution Officer- Bancassurance, Canara HSBC Life Insurance**, said *"At Canara HSBC Life Insurance, we believe in forging partnerships that create meaningful impact. Our collaboration with Equitas Small Finance Bank is a strategic step toward expanding financial inclusion and delivering life insurance solutions that are simple, transparent, and trustworthy. Together, we aim to empower millions across India to plan for life's uncertainties and build long-term financial security, reinforcing our commitment to being a true 'Promises Ka Partner.'"*

Sharing his views, **Mr. Murali Vaidyanathan, Senior President & Country Head - Liabilities, Wealth Management & Digital Banking, Equitas Small Finance Bank** said, *"At Equitas, our mission has always been to enable financial inclusion through innovative and customer-centric solutions. Partnering with Canara HSBC Life Insurance allows us to offer our customers a holistic financial planning option, combining the trust of banking with the security of life insurance. With a wide range of protection-led offerings and the strength of our growing branch network, we are able to safeguard the lives and financial wellbeing of our customers more effectively. This collaboration strengthens our commitment to building sustainable, scalable solutions that help individuals and families achieve long-term financial resilience and peace of mind."*

By combining Equitas SFB's extensive reach and phygital banking model with Canara HSBC Life Insurance's trusted solutions, this alliance seeks to accelerate life insurance adoption across India's diverse demographics. The partnership also aligns with IRDAI's vision of 'Insurance for All by 2047', reinforcing both organizations' commitment to financial inclusion and holistic customer well-being.

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.