

Canara HSBC Life Insurance Announces the re-designation of Soly Thomas as its Deputy CEO and CDO-Bancassurance

New Delhi, February 10, 2026: Canara HSBC Life Insurance Company Limited (“Canara HSBC Life Insurance”) today announced the re-designation of Soly Thomas as the Deputy Chief Executive Officer and Chief Distribution Officer - Bancassurance.

Soly, a founding member associated with the Company since 2008, has been instrumental in shaping its growth trajectory and strengthening its market position. Over the last 18 years, he has played a defining role in building the Company’s bancassurance distribution strategy, leading the integrated sales network across Canara Bank, regional rural banking partners and more recently, HSBC. There is no other change in the organization structure and Soly will continue to lead bancassurance business, reporting to the MD & CEO.

Commenting, Anuj Mathur, Managing Director & CEO, Canara HSBC Life Insurance, said, *“I am delighted to announce the re-designation of Soly Thomas to the role of Deputy Chief Executive Officer and CDO - Bancassurance. Soly’s relentless commitment, deep market understanding, vintage and strategic leadership have been pivotal to the Company’s success. His contribution in building and scaling our distribution ecosystem has been exemplary. In his expanded capacity, we look forward to leveraging his insights as we drive the organization into its next phase of sustainable growth.”*

Sharing his perspective, Soly Thomas said, *“I am truly honored by the trust and confidence the Board and the Company have placed in me. This recognition reflects the collective effort of our teams and partners over the years. I look forward to working closely with the leadership group to further consolidate our strengths, enhance customer value, and accelerate the Company’s long-term growth agenda.”*

In recent years, the Company has continued to strengthen its leadership position with sustained performance and meaningful value creation. As of 9M FY26, the Company ranked 9th on Individual WPI basis. The firm grew by 20% in comparison to private insurers growth of 13% and Industry growth of 10% during the same time. Company’s market share on overall Industry stood at 2.1% (Higher than PY by 0.2%) and market share amongst private insurers at 2.9% (Higher than PY by 0.1%). Further underscoring its growth trajectory and governance maturity, the Company successfully completed its Initial Public Offering earlier this financial year and is now publicly listed on Indian stock exchanges.

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. The Company has its corporate office at Gurugram, Haryana and more than 100 branch offices as of December 31, 2025, pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For almost 18 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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