

PRESS RELEASE

West Bengal Gramin Bank & Canara HSBC Life Insurance Partner to Deepen Rural Insurance coverage
Bancassurance alliance aimed at expanding life insurance access and protection across underserved rural communities

New Delhi, 22nd May 2026: Canara HSBC Life Insurance Company Limited (“Canara HSBC Life Insurance”), has entered a strategic bancassurance partnership with **West Bengal Gramin Bank (WBGB)**, one of India’s largest Regional Rural Banks, marking another important milestone in the company’s journey to deepen financial inclusion across rural India.

As a part of this partnership, Canara HSBC Life Insurance will offer its range of life insurance solutions through WBGB’s extensive network of 960 branches spread across West Bengal. The collaboration is aimed at making protection and long-term financial planning solutions more accessible to individuals and families across rural and semi-urban regions of the state.

With a longstanding legacy of serving rural communities, West Bengal Gramin Bank has played a significant role in advancing inclusive banking outreach across the state. The collaboration is rooted in a strong alignment of vision. Canara HSBC Life Insurance’s vision of “*being the most trusted partner in securing lives with simple insurance solutions for everyone, everywhere*”, and its larger mission of building financial security for every household closely complements WBGB’s focus on empowering rural communities through inclusive financial services.

The partnership was formalized in the presence of **Shri Alok K Goel, Chairman, West Bengal Gramin Bank; Shri Rajesh Kumar Mishra, General Manager, WBGB; Soly Thomas, Deputy CEO & Chief Distribution Officer - Bancassurance, Canara HSBC Life Insurance; and Amit Joshi, National Business Head, Canara HSBC Life Insurance**, underscoring the strategic significance of this collaboration.

Speaking on the partnership, Mr. Soly Thomas, Deputy CEO & Chief Distribution Officer - Bancassurance, Canara HSBC Life Insurance said, “*We are delighted to partner with West Bengal Gramin Bank, a respected institution with a deep understanding of rural India and a strong commitment to inclusive growth. This collaboration strengthens our bancassurance distribution network and enables us to extend meaningful insurance solutions to customers across underserved regions. By combining our protection expertise with WBGB’s deep community reach, we aim to support families in building greater financial security and long-term resilience.*”

Shri. Alok K Goel, Chairman from West Bengal Gramin Bank added “*At West Bengal Grameen Bank, our focus has always been on empowering communities through inclusive financial services. Our partnership with Canara HSBC Life Insurance allows us to enhance the value we offer to our customers by providing access to comprehensive life insurance solutions. We believe this collaboration will play a key role in supporting financial well-being and long-term security for our customers.*”

The association will entail access to a wide range of life insurance products designed to support protection, savings, long-term wealth creation, and family financial security for WBGB customers. The initiative is expected to further strengthen insurance penetration in the region while enabling customers to make informed financial decisions for the future.

About Canara HSBC Life Insurance:

Incorporated in 2007, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (36.5 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (25.5 per cent). Punjab National Bank is also a shareholder of the Company, holding 13% as an investor. As a bancassurance-led insurance company with its corporate office at Gurugram, Haryana and 107 branch offices as of March 31, 2026, 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 channels.

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.