

Economic Times - Wealth



LIFE INSUR- ANCE

**Canara HSBC
Oriental Bank of
Commerce Life**

Insurance Company has launched the Smart Sanchay Plan, a traditional group protection-cum-savings product. The plan is designed for deposit account holders of the distributor banks and is customised for the company's bancassurance model of distribution. The plan is available to all new depositors after opening an account, as well as to the existing customers. It provides life cover and accident protection, along with fixed returns, and offers a fixed maturity benefit equivalent to the premium invested at 4% (current savings rate of interest). The plan caters to mass market bank customers with an affordable annual premium as low as ₹6,000. It will be initially available at all branches of Canara Bank, Oriental Bank of Commerce, Pragathi Gramin Bank, Shreyas Gramin Bank and South Malabar Gramin Bank.