

Hindustan Times

Insurance company releases study on 'future of retirement'

CHANDIGARH: Canara HSBC Oriental Bank of Commerce Life Insurance Company released HSBC study 'Future of Retirement: The Power of Planning' on Tuesday.

As per the findings of the study, globally one in five people do not know what their main source of income will be in retirement, 41% felt that they were under-prepared for retirement to some extent, while 64% admit-

ted to being concerned that they would not be able to cope financially in retirement.

Among the 17 countries surveyed, Indian respondents demonstrated impressive optimism and fare as one of the world's best financial planners with lowest concerns about financial hardship in retirement.

They are second best in Asia Pacific with 74% feeling ade-

quately financially prepared to handle their retirement and 69% of the respondents see themselves as being better off in their later life than their parents.

However, 51% respondents in India are worried about being able to cope financially in old age, with one in ten people in India expecting to continue working in later life to provide income for themselves. **HTC**