

Canara HSBC OBC launches life insurance simulator

CHANDIGARH, MAY 19

CANARA HSBC Oriental Bank of Commerce Life Insurance Company Limited today announced the launch of Life Insurance Simulator (LIS), aimed to make the customer aware of importance of financial planning.

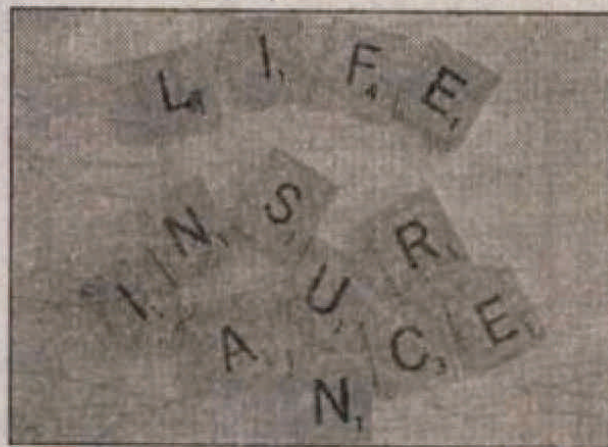
LIS is an interactive financial need assessment software that takes the customer through a series of simple steps to assess the amount he requires for each of his needs and if his current savings and investments are adequate to fulfill them.

LIS is available in English, Hindi, Punjabi and Kannada.

"LIS has been designed with an objective to educate the customers about the importance of financial planning,"

the company's Senior VP, (Products and Marketing) Rishi Mathur told reporters here today.

"It will also help them in making their financial planning more effective as it focuses on four essential life stages -- family protection, child's future requirements, wealth creation and retirement," he said.



Canara HSBC Oriental Bank of

Commerce Life Insurance Company Limited was launched in June, 2008 and is jointly owned by Canara Bank (holding 51 per cent), Oriental Bank of Commerce (23 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (26 per cent).

The company has a capital base of Rs 825 crore with assets under management of Rs 2,820 crore. —PTI