

# Canara HSBC OBC sees 82% premium growth

PRESS TRUST OF INDIA

*New Delhi*

CANARA HSBC Oriental Bank of Commerce Life Insurance on Tuesday reported a 82 per cent growth in gross written premium at Rs 1,532 crore.

During March, the company garnered a premium income of Rs 256 crore, which helped it position among the top 10 private players in terms of weighted new business premium income, Canara HSBC OBC Life said.

The company issued over 1.11 lakh policies in the financial year. The company's consistent growth is a result of the efficient bancassurance model of distribution, high quality sales, said CEO of Canara HSBC OBC Life Insurance John Holden.

In the current financial year, the company will continue to focus on expanding its product portfolio to support the customers of dis-

**In March, the company garnered a premium income of Rs 256 crore**

tributor banks.

The life insurer is a joint venture between Canara Bank, Oriental Bank of Commerce and HSBC Insurance (Asia-Pacific) Holdings.

At present, the company distributes its products through the branches of partner banks. The company's achievements testify the strength of the bancassurance model in efficiently reaching both urban and rural customers along with the corporate segment of the distributing banks, the statement added.