



Press release

Canara HSBC Oriental Bank of Commerce Life Insurance strengthens digital product suite with launch of iINVESTSHIELD Plan

Protect your & family's needs with iINVESTSHIELD Plan

1st August 2016: Canara HSBC Oriental Bank of Commerce Life Insurance has launched a new linked insurance product 'iINVESTSHIELD' that designed to protect and meet an individual's present and future financial needs.

iINVESTSHIELD is an exclusive online Linked plan designed for customers who are looking for a hassle free experience and convenience of buying online. It's a feature rich product with the USP being the 'Premium Funding' option whereby in the event of the life insured's death – in addition to the immediate benefit payout (higher of Sum Assured or 105% premium paid), the Insurance Company funds the remaining premiums for the remaining policy term and the fund value is also paid on maturity. Therefore, the plan provides a solution to meet wealth accumulation needs along with a protection cover, with the convenience of buying online through a simple and user friendly process. The customer also has a flexibility of multiple funds depending upon the risk appetite and switching between funds as well as systematic investment.

Mr. Anuj Mathur, Chief Executive Officer and Whole-time director, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited said, We have launched iINVESTSHIELD plan with objective of helping investors in wealth accumulation and protecting one's family needs, especially for young parents, as in case of any unfortunate event, the product offers policy continuity without payment of any future premiums. With introduction of iINVESTSHIELD, we have further expanded our online footprint and now offer solutions for both protection and investment needs through the online platform."

Salient features of the Plan are:

Canara HSBC Oriental Bank of Commerce Life Insurance INVESTSHIELD Plan

- Flexibility to customize the plan as per one's need
- Zero Premium Allocation Charge throughout the premium payment term of the Policy
- Loyalty Additions for additional allocation of units to boost the retirement fund
- Choice of Investment Funds ranging from 0% to 100% equity exposure, to match one's risk appetite
- Premium waiver benefit option which helps the parents to plan a secure future for their children.
- Safety Switch Option enables one to move funds systematically to a relatively low risk Liquid Fund to avoid market movements in the last four Policy years
- Liquidity through partial withdrawals to help meet unplanned financial needs
- Tax benefits on premium paid and benefit received during Policy term under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time
- Convenience to buy directly from our website www.canarahsbclife.com

About Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (www.canarahsbclife.com)

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited was launched in June 2008 and is jointly owned by two of India's largest public sector banks – Canara Bank (holding 51%) and Oriental Bank of Commerce (23%) – and HSBC Insurance (Asia Pacific) Holdings Limited (26%), the Asian insurance arm of one of the world's largest banking and financial services groups – HSBC. The Company has access to around 60 million customers and a pan-India network of over 8000+ branches of Canara Bank, HSBC and Oriental Bank of Commerce. The Company has a solvency ratio of 422% and has been making profits for the last 4 years. During the last year, the company's profit has grown

by 22% at Rs 126 crores. The company has been rated 'CARE AAA' by rating agency CARE for its claims payment ability.

By selling through the three banks' branches, seeking to seamlessly integrate systems and processes to reduce costs Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited aims to pass on the savings to customers through lower charges thus making the Company's products among the most competitive and accessible in the market.

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