

PRESS RELEASE

## Canara HSBC Oriental Bank of Commerce Life Insurance launches Guaranteed Savings Plan

**- Guaranteed benefits along with flexibility to choose savings horizon -  
- Helps to fulfill medium to long term goals -**

**Gurgaon, 26th November 2018:** Canara HSBC Oriental Bank of Commerce Life Insurance Company announced the launch of its Guaranteed Savings Plan; a product designed to provide life cover and guaranteed benefits payable to meet the rising cost of living.

Guaranteed Savings Plan is a non-linked, non-participating guaranteed life insurance plan to reach one's financial goals.

**Mr. Anuj Mathur, Managing Director & Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited** said, "In line with our product strategy to launch products aligned with the emerging needs of the customers, we are very pleased to offer Guaranteed Savings Plan which is intended for long term savings and protection to meet the financial goals with 'Guaranteed' benefits. With the launch of this plan, we have further strengthened our product suite to provide the right solution for protecting and saving for future financial needs without worrying the market fluctuations."

The Guaranteed Savings plan comes with enhanced protection option which provides complete freedom to the customers for taking informed decisions basis their changing life stage needs and future goals.

### **Key highlights:**

- **Guaranteed Benefits :** - Guaranteed benefits payable on maturity
- **Life Insurance Coverage :-** Provides life cover for the entire term while you pay premium only for a limited period
- **Enhanced Triple Protection:-** Life insurance protection through payment of lump sum benefit on death, all remaining premiums are not payable and guaranteed benefits payable on maturity (Under Guaranteed Savings with Premium Protection Option)
- **Better value for higher premium commitment :-** High Premium Booster to ensure that you get extra benefit for making a higher premium commitment
- **Customize your savings horizon to your important financial goals :-** Multiple options of policy term and premium paying term to suit requirements

\*\*\*\*\*

**About Canara HSBC Oriental Bank of Commerce Life  
Insurance Company Limited**  
([www.canarahsbclife.com](http://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 leading 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 a pan-India network of over 10,000 branches of Canara Bank, HSBC and Oriental Bank of Commerce and its other partners. The vast infrastructure of all the banks enables distribution and accessibility of insurance products across the entire country, leading to greater convenience for customers and increasing insurance penetration across the markets (urban, semi urban, rural) of the country thus, contributing to the protection needs of the country. By selling through the banks' branches and through seamlessly integrated 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.