

PRESS RELEASE

Canara HSBC Oriental Bank of Commerce Life Insurance forays into health space with launch of 'Health First Plan'

- Fixed benefit health cover at affordable premiums-
- Option to cover against major critical illness in a single plan-

Gurgaon, November 13th 2018: Canara HSBC Oriental Bank of Commerce Life Insurance announced its foray into the health insurance segment with the launch of its Health First Plan which provides fixed benefit critical illness cover at affordable premiums.

Canara HSBC Oriental Bank of Commerce Life Insurance Health First Plan aims to cater to the needs of those customers who want a financially safeguard against major critical illness, cancer, and heart related illnesses.

"Our venture into the health insurance is a natural extension of our life insurance business. Health First Plan is Company's' first foray into health starting off with fixed benefit and critical illness plan with comprehensive features. Cancer incidences are on a constant rise in India and this disease can be draining for the family financially as well as emotionally. Medical advancements over the years have improved the survival rate drastically; however cost of treatments to manage and fight Cancer continues to be a huge financial burden on the family. Keeping the customer need in mind, Cancer coverage is going to be our flagship offering within the product which will offer coverage against minor and major stages of cancer with fully non-medical and simple issuance process across all ages and coverage's,"
Canara HSBC Oriental Bank of Commerce Life Insurance Company Managing Director and Chief Executive Officer Anuj Mathur said.

Mr. Mathur further added, "Health cover has been one of the fastest growing segments within the insurance industry. Our partner banks have a branch network of over 10000 branches and a cumulative customer base of 115 million. We have aggressive growth plans to reach out to these customers so that we could offer them our products. The combination of the right products with our vast distribution network will help us penetrate deep into the tier 2 & tier 3 cities."

Key benefits under the plan are:

- Cover against Major Critical Illness, Cancer or Heart as per the need
- High coverage at affordable premiums
- Increasing cover option to take care of increasing medical needs
- Offers lump-sum payout on the first diagnosis of illness
- Option of additional monthly income in case of major claim & major critical illness cover
- Get all premiums paid back on maturity, under Major Critical Illness Cover (if there is no claim during the Policy Term).

Canara HSBC Oriental Bank of Commerce Life Insurance Health First Plan is designed in such a way that it provides you complete freedom to pick and choose the cover the customer needs and also provides multiple customization options to best suit to their requirements. The lump-sum amount paid can help customers overcome the immediate medical expenses without compromising on their lifestyle. This plan will be primarily targeting the individuals who pursue for insurance plans to fight against the sudden loss due to health ailments

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 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.

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