

PRESS RELEASE

Canara HSBC Oriental Bank of Commerce Life Insurance & Can Fin Homes tie up to sell Life Insurance

This alliance brings:

- *Customized Life Insurance solutions for customers of Can Fin Homes*
- *Security for customers on their loans with assurance of dependable Quality Service*
- *Availability of a range of life insurance solutions which would meet the customer need across the life cycle*

New Delhi, 07th March 2018: Private life insurance company Canara HSBC Oriental Bank of Commerce Life Insurance announced entering into an alliance with Can Fin Homes. All the life insurance products of Canara HSBC Oriental Bank of Commerce Life Insurance would be made available to customers of Can Fin Homes and would be sold by the licensed staff of the Company.

Canara HSBC Oriental Bank of Commerce Life Insurance operates a pure bancassurance model and has access to around 115 million customers and a pan-India network of over 10,000 branches of its partner banks. Can Fin Homes is one of the top players in the housing finance sector in the country with a network of 132 Branches, 20 Affordable Housing Loan Centres (AHLCS) & 20 Satellite Offices spread across various locations of the country and has a customer base of over 1.2 lakh. In tune with the government's mission to provide "Housing for all by 2022", the Company has geared itself to provide loans to all income segments of the society thus tapping the vast opportunity that exists in the country.

With in-depth local market knowledge, both Canara HSBC Oriental Bank of Commerce Life Insurance and Can Fin Homes aim to provide long term value creation for its customers. As part of the agreement, Can Fin Homes will be a Corporate Agent for 3 years, however, both the organizations have a long term view of this relationship.

Canara HSBC Oriental Bank of Commerce Life Insurance has bouquet of products catering to multiple customer needs spanning across retirement accumulation and guaranteed lifetime income, savings for child education, comprehensive protection through online and offline plans, savings for multiple needs through guaranteed endowment and customized investment solution for high net worth individuals.

As a one stop solution to meet the needs of Can Fin customers, Canara HSBC Oriental Bank of Commerce Life Insurance also offers Group Secure plan (for protecting the loan which customer has availed) that allows the customers to fulfill their dreams while their loved ones remain protected from the liability.

Announcing the tie up, **Mr. Anuj Mathur, Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited** said, *"We are delighted to announce our Company's distribution tie up with Can Fin Homes, which is a well known name in the housing finance sector in the country. Life insurance is part of wider portfolio of financial products that a person needs to manage their lifestyle and thus protecting their financial future. As a Company, our aim is to provide customers with a range of life insurance products backed by excellent customer service. Together both the Companies will bring in convenience for customers with assurance of quality service."*

Mr. S K Hota, Managing Director & Chief Executive Officer, Can Fin Homes said, *"We are happy to join hands with Canara HSBC Oriental Bank of Commerce Life Insurance for bringing in best-in-class life insurance products for our customers. Meeting customer needs and delivering value is of utmost importance to us. With this tie up, our customers will get access to a bouquet of life insurance products that will help indemnify their loan liability in case of an unfortunate eventuality. Availing of Life Insurance solution would safeguard and secure the future of the customer's family and hence in the context, the tie up is extremely important from a customer value perspective."*

About Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

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 access to around 115 million customers and a pan-India network of over 10,000 branches of Canara Bank, HSBC and Oriental Bank of Commerce. 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 three banks' branches and 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.

About CanFin Homes Ltd

CanFin Homes Ltd is one of the top players in the housing finance sector, in the country today. The company has completed 29 successful years of operation in the field of home finance and has a renowned history of making profits and paying dividends continuously, since inception in 1987. The company, as on date has 132 Branches, 20 Affordable Housing Loan Centres (AHLCS) & 20 Satellite Offices spread across various locations of the country and all these branches and satellite offices are linked to the Registered Office at Bangalore through a core banking platform. Being a south based company, 70% of its branches are located in southern India and the remaining 30% in Northern India. The Company is a housing finance institution approved by National Housing Bank (NHB), the apex authority of housing in the country. It is a listed company and its shares are traded in all the major stock exchanges in the country. The Company is offering a range of loan products, housing loans as well as non-housing loans, at competitive interest rates which are designed to suit the needs of the customer.