

PRESS RELEASE

## Canara HSBC Oriental Bank of Commerce Life Insurance launches

### Guaranteed Income Advantage Plan

- *Offers guaranteed benefits as well as regular income to take care of financial goals*

**Gurugram, 6<sup>th</sup> August 2019:** Canara HSBC Oriental Bank of Commerce Life Insurance Company launches a new life insurance cum savings plan which offers systematic savings with an advantage of life insurance and guaranteed maturity benefit. This is a traditional non-participating plan intended for long term savings and protection to meet one's financial goals. The product has been designed to help individual ensure that none of their goals are compromised and at the same time have savings for assistance.

**Mr. Anuj Mathur, Managing Director & Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company** said, "Guaranteed Income Advantage Plan is a customer's goals-oriented product which has been designed to help the customer in fulfilling their long term goals with a guaranteed maturity benefit and short term goals with fixed regular income. As an individual moves ahead in life, a systematic insurance plan can help attain financial goals in more synchronized manner, hence, with this product, one will be able to secure life and the goals."

#### **Key highlights of the plan:**

- **Individual Life Cover** - Provides life cover for the entire term while you pay premium only for a limited period
- **Guaranteed Annual Income** – Payable on survival at the end of every policy year after the premium payment term till maturity, provided all due premiums have been paid
- **Guaranteed Maturity Benefit** - A guaranteed benefit payable on maturity, provided all due premiums have been paid
- **Better Value for Higher Premium** – High Premium Booster to ensure that you get extra benefit for making a higher premium commitment

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## **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.

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