

## Canara HSBC Oriental Bank of Commerce Life Insurance appoints

### Tarun Rustagi as Chief Financial Officer

**Gurugram, 18th March 2019:** Canara HSBC Oriental Bank of Commerce Life Insurance Company is pleased to announce the appointment of Tarun Rustagi as Chief Financial Officer of the Company with effect from 15th March 2019.

Prior to this appointment, Tarun was leading the Insurance Finance team in HSBC Global Finance Centre and has an extensive experience of over 20 years in Finance and business strategy. He has held various leadership positions while working with Life Insurance organisations in India and overseas such as PNB MetLife, Max Life Insurance and AXA.

Speaking on the appointment, **Anuj Mathur, Managing Director & Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance said,** *"We are happy to welcome Tarun to the Canara HSBC Oriental Bank of Commerce Life Insurance Company's leadership team. We are confident that the Company will benefit from Tarun's financial acumen and rich experience of over 2 decades. We wish Tarun a very fruitful and successful career with the Company."*

Expressing views on the new role **Tarun Rustagi said,** *"It gives me immense pleasure to be a part of one of the fastest growing life insurance companies in the country. I am very excited about taking this role ahead. I am hopeful to contribute towards Company's development and growth through the knowledge and proficiency which I have attained during my 20 years of work experience."*

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#### About Tarun Rustagi

Tarun Rustagi brings over 20 years of extensive financial, operational and strategic planning experience. He joined Indian Life Insurance space in 2002 and worked with Life Insurance Companies in India and overseas like Max Life, PNB MetLife, HSBC and AXA. Prior to joining this role Tarun was leading the Insurance Finance team in HSBC Global Finance Centre. Over the years Tarun has worked on areas like shareholders value creation, distribution tie ups, enhancing technology footprint and cost management.

Tarun is a Chartered Accountant and has Post Graduate Diploma in Management from the Management Development Institute, Gurgaon and joined Life Insurance Industry after working with E&Y and PWC during initial years of his career.

## **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.

### ***For media enquiries, please contact:***

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