

PRESS RELEASE

Canara HSBC Oriental Bank of Commerce Life Insurance launches Guaranteed Income Plan

- A systematic plan which helps in achieving major milestones of life -

Gurugram, 29th January 2019: Canara HSBC Oriental Bank of Commerce Life Insurance Company strengthens its traditional product portfolio with launch of Guaranteed Income Plan, which offers guaranteed benefits so that one can fulfill their dreams. Canara HSBC Oriental Bank of Commerce Life Insurance Guaranteed Income Plan is a non par, non linked guaranteed income plan which offers different cash back payouts at different stages of life depending on the individual financial needs of the customer.

Mr. Anuj Mathur, Managing Director & Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited said, "Guaranteed Income Plan is our second product after Guaranteed Savings Plan which was launched in Q3FY19. Both our insurance products are designed to offer long term benefits with regular guaranteed income, one time pay out survival benefits and sum assured in case of any untoward eventuality. As we move towards different life stages in our life, we all need an insurance plan that secures one's life and allows saving as per the requirement to reach the objectives. Our Guaranteed Income 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, survival or death
- **Payouts For Child's Education** – Guaranteed Annual Cashback payouts aligned closely to your child's educational milestones (under Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2))
- **Guaranteed Annual Income** – Payable at the end of every year after the premium payment term till maturity (under Guaranteed Income Advantage Option {Plan Option 3})
- **Guaranteed Maturity Benefit** - Guaranteed benefits 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.
- **Customization of savings** – Gives horizon to your important financial goals, Multiple policy term options to help you select the best suited policy term which is closely aligned to your financial goals

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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