



PRESS RELEASE

Canara HSBC OBC Life Insurance launches new "Invest 4G" plan with better customized benefits

Unique product designed to provide multiple saving options and protection cover

New Delhi, 19th October 2020: Canara HSBC Oriental Bank of Commerce Life Insurance announces launch of new "INVEST4G" – A Unit Linked Individual Life Insurance Savings Plan which can be customized as per the goals and changing requirements of the customer.

This Unit Linked Individual Life Insurance cum Savings Plan provides one an unmatched combination of Portfolio Management Options and flexibilities which gives choice to opt for protection suiting the demand for every individual as well as provide an opportunity to save for future goals.

New "Invest4G" offers three options to the customers: **Life Option, Care Option and Century Option.** Life option ensures financial protection to a family in case of the customer's unfortunate demise. Care Option provides life coverage along with Premium Funding Benefit and Century Option is a whole life option available for the policyholder till the age of 100 years.

The product also adds back to ones savings through Loyalty Additions & Wealth Boosters and also returns the Mortality Charges on policy maturity thereby maximizing their savings

Some of the key features of the plan:-

- ✓ **Return on Mortality Charge:** An amount equal to the total of all the Mortality Charges deducted during the Policy Term (excluding charges due to extra mortality risk) will be added to the Fund Value at the maturity date
- ✓ **Flexibility of Single Pay:** Single Premium Payment Option added. Includes both 10x cover multiple and 1.25x cover multiple
- ✓ **Systematic withdrawal Option:** A pre-decided percentage ranging from 1% to 12% of the Fund Value will be paid to the Policyholder at a chosen frequency for the remainder of the Policy Term. PPT has to be greater than or equal to 10 years
- ✓ **Milestone Withdrawal Option:** For enhanced liquidity at regular milestones
- ✓ **Premium Reduction:** After payment of premiums for the first five Policy Years, option to decrease the premium up to 50% of the original Annualized Premium

Mr. Anuj Mathur, MD & CEO, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited says, *"Canara HSBC Oriental bank of Commerce Life Insurance have always been on forefront in innovating new policies with benefits that is best in the given segment and suits the needs of customers. The new Invest 4G plan is a product suited for new age digital buyers and has been overhauled to provide life insurance as well as multiple saving options fulfilling the financial needs of*



*individuals. We are confident that this product, which comes with 3 options namely **Life Option, Care Option and Century Option**, will cater to the new needs and life goals of our customers.*

About Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

Established in 2008, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a joint venture between Canara Bank (51%), HSBC Insurance (Asia Pacific) Holdings Limited (26%) and Punjab National Bank (23%). The company brings together the trust and market knowledge of two big public sector banks in India i.e. Canara Bank and Punjab National Bank combined with the global insurance expertise of HSBC.

Headquartered in Gurugram, the Company has branch offices pan India. The company sells and services its customers through a well diversified partner bank branches. With well established distribution network in Tier 1, 2 and 3 markets combined with new-age tech servicing avenues, the company is committed to serve its customers as per their preference and needs.

The company has a vast portfolio of insurance products and solutions, tailored to the specific needs of various customers. Company offers various products across individual and group space comprising of life, health, online term plans, retirement solutions, credit life and employee benefit segments. Company's primary focus while offering products is to ensure that customer needs are met, through their life cycle - child education, family protection, long term savings, and retirement while ensuring value for money.

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