



## Canara HSBC Oriental Bank of Commerce Life Insurance rolls out “Guaranteed Income4Life”

- *Ensure Life Insurance coverage and financial protection for your family*
- *Ensures Guaranteed benefits and Income for life*
- *Customizable policy that offers flexibilities in terms and premium payments*
- *Product fulfills long term goals with guaranteed stable income*

**Gurugram, 21<sup>st</sup> January 2021:** Canara HSBC Oriental Bank of Commerce Life Insurance strengthens its Guaranteed Savings portfolio with a new “**Guaranteed Income4Life**” plan acknowledging the needs of the customers in the given hour. It is a Non-Linked, Non-Par Individual Life Insurance Savings cum Protection Plan which not only offers an individual the opportunity to secure his/her life but also allows one to have regular income to take care of both long-term and short-term financial goals.

Understanding customer needs and the falling interest rates, the Company has made a flexible plan with end-to-end guaranteed benefits. The Plan can be customized as per the policy holder’s needs, in terms of premium payments or income, and individual’s life stage. Whether it is lifelong protection or fulfilling child’s education needs, preparing for early retirement or providing that extra income to make sure every promise is fulfilled; the product covers it all. Guaranteed Income4Life is specifically designed to cater to the requirements of the risk-averse investors and offers maturity benefits alongside of regular guaranteed payouts.

An Individual can avail the plan as per their protection and income needs as its offers three options depending upon the income period such as:-

- ✦ *Guaranteed Income – Income from short to medium term up to 10 years*
- ✦ *Guaranteed Long-term Income – Income for long term of 15 to 20 years*
- ✦ *Guaranteed Life Long Income – Income for lifetime i.e. up to age of 99 years*

The 3 plan options provide the individual with varied assured loyalty additions alongside other guaranteed benefits. Orchestrated to meet the protection and financial goals, this plan provides other benefits too such as Loan Facility, Death benefit, high premium boosters and an option to take commuted value post maturity. The plan also qualifies for tax benefits as per applicable laws.

**Mr. Anuj Mathur, MD & CEO, Canara HSBC Oriental Bank of Commerce Life Insurance** says, “Every individual seeks for a secured life and financial stability especially to safeguard their family from the unforeseen circumstances. Understanding this imperative need of our potential customers and to delight our existing ones, we have come up with a new product- **Guaranteed Income4Life**, in this New Year. We believe this plan will be lauded by the customers and help them meet their financial goals with ease when interest rates on other financial instruments are bare minimum at the moment.”

**Mr. Akshay Dhand, Appointed Actuary, Canara HSBC Oriental Bank Of Commerce Life Insurance** adds, “**Guaranteed Income4Life** is our fourth product in guaranteed products portfolio and is one of our hallmark product because of its sound offering amid such uncertain time and market movements. The product has been specially designed to offer life insurance coverage and benefits of a savings product under one umbrella. A highly flexible plan which gives customers an option to choose from various payment terms starting from monthly, quarterly, half yearly to annually with a fixed income frequency as per discretion of the customer.”

### Key benefits that ‘Guaranteed Income4Life’ offers:-

- **Protection:** Ensure financial protection for your family in case of eventuality



- **Guaranteed Benefits:** All the policy benefits are upfront guaranteed at start of the policy
- **Income Payouts:** Maturity proceeds are paid in form of Regular Income to take care of the recurring expenses
- **Income to safeguard your child's future:** With Premium Protection Cover Option, in case of an eventuality, further premiums are waived and income will be paid as planned
- **Flexibility in plan: Regular Income can be annual/ semi-annual/ quarterly/ monthly – the way you want.** In case required, take the discounted value of your future Regular Income at any time
- **Tax Benefits:** As per applicable laws

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### **About Canara HSBC Oriental Bank of Commerce Life Insurance Company**

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.

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