



Canara HSBC OBC Life Insurance rolls out additional health cover for employees amid COVID-19

New Delhi, 29th September 2020: Canara HSBC Oriental Bank of Commerce Life Insurance, one of the India's leading life insurance firms, has rolled out additional Group COVID care policy for its designate employees amid COVID-19 for their wellbeing and safety. Understanding the dire need of situation when most of the Insurance industry employees are meeting and interacting with customers on a regular basis, the Company has come forward and implemented one of the unique initiatives within life insurance industry to safeguard employee health and wellbeing.

The initiative will motivate employees and at the same time provide them the confidence to meet any financial exigency during these hard times. The policy will cover the necessary expenses in case of any medical emergency and can be utilized as and when the employee is detected COVID positive and requires medical attention on immediate basis. The expenses pertaining to COVID Hospitalization, Home care treatment, Ayush Treatment, Pre & Post hospitalization expenses up to 15 & 30 days will be covered in this additional policy.

Commenting on the initiative, Mr. Anuj Mathur, MD & CEO, Canara HSBC Oriental Bank of Commerce Life Insurance says: - "Employee wellbeing & safety has always been our priority since inception and given the nature of our business, the Company has taken this measure to protect our employees in these unprecedented times."

Adding to MD and CEO, Ms. Kiran Yadav, Chief People Officer, Canara HSBC Oriental Bank of Commerce Life Insurance says: - "Looking at the severity of COVID situation across the globe, it becomes our responsibility to extend best possible care to our workforce. Rolling out COVID care policy to designate employees will empower them to take more considered decisions and continue their efforts on the work front."

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 more than 20,000+ bank branches of its partners. With well established distribution network in Tier 1, 2 and 3 markets, along with new age tech servicing avenues, the company is committed to serve its customer as per their preference and needs.

The Company has a well-diversified portfolio of insurance products and solutions, tailored to the specific needs of the customers. The Company offers various products across Individual and Group space, comprising of Life, Health, Online term plans, Retirement solutions, Credit life and Employee benefits segment. 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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