



## Canara HSBC Oriental Bank Of Commerce Life Insurance re-launches “Guaranteed Income Advantage Plan” with better returns

**New Delhi, 10<sup>th</sup> January 2022:** Canara HSBC Oriental Bank of Commerce Life Insurance adds premium benefits to its existing life insurance cum savings plan “Guaranteed Income Advantage Plan”. The plan offers assured returns on customer’s investment. The upgraded plan will offer end-to-end **guaranteed returns** declared upfront at the time of inception. Guaranteed returns assured at the time of policy buying will not be affected by the market movements of rising inflation rates.

Keeping in mind the customer interest and heightened expectations from an insurance product, Company has re-launched the product with better customer offering & assured higher guaranteed returns. The plan will enable customers to handle their finances in a more distinctive manner and will ultimately provide financial independence to face the uncertainties of life in a more prepared way. HNI customers will be best benefitted from Guaranteed Income Advantage Plan since their requirement of higher premium boosters against added benefits is best met by the product.

Commenting on the launch of Guaranteed Income Advantage Plan, **Mr. Anuj Mathur, Managing Director & Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company** stated, “Keeping in mind that uncertainty will be a regular affair throughout our lives, we wanted to ensure the welfare of our customers and offer them even better returns on their investments made. Upgraded ‘Guaranteed Income Advantage Plan’, is a customer centric product which is inflation proof and offers better returns to the customers with improved IRRs. While the plan continues to be a customer’s goals-oriented product, it is designed to help our customers to fulfill their long-term goals with a guaranteed maturity benefit and short-term goals with fixed regular income; it will now provide higher returns while retaining the limited pay options and flexible payments options.”

### **Other key premium benefits of the plan are:**

- **Life Cover both during premium paying and income period** - Provides life cover for the entire term while you pay premium only for a limited period
  - **Guaranteed Annual Income** – Payable on survival at the end of every policy year after the premium payment term till maturity provided all due premiums have been paid
  - **Guaranteed Maturity Benefit** - A guaranteed benefit 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
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**Media Queries –**

**Ishan Uppal**

**Manager – Corporate Communication, Canara HSBC OBC Life Insurance**

[ishan.uppal@canarahsbclife.in](mailto:ishan.uppal@canarahsbclife.in)

**About Canara HSBC OBC Life Insurance:** Established in 2008, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a joint venture between Canara Bank (51 per cent), HSBC Insurance (Asia Pacific) Holdings Limited (26 per cent) and Punjab National Bank (23 per cent). 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 and also has a well-established distribution network in Tier 1, 2 and 3 markets.

The company has a vast portfolio of insurance products and solutions. It offers various products across individual and group space comprising of life, health, online term plans, retirement solutions, credit life and employee benefit segments.

