PRESS RELEASE

Canara HSBC Oriental Bank of Commerce Life Insurance launches Jeevan Nivesh Plan offering 5% p.a. increasing income for 15 years to protect from inflation

- Savings- cum-protection plan -
- Provides life insurance cover & savings in the ease of a single plan -

07th June, 2017: Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited adds a new traditional product to its portfolio with the launch of Jeevan Nivesh Plan. An endowment plan with whole life cover option and helps build in savings over a period of time.

Key highlights

- ✓ Guaranteed savings with payment of Sum Assured on maturity
- ✓ Life cover during the policy term & upto age 100 years
- ✓ Inflation protected income for 15 years - flexibility to convert your guaranteed sum assured on maturity as annual payouts payable with 5% compounded increase every year
- ✓ Customize your savings horizon and key financial goals with multiple policy term options & flexible premium payment term
- ✓ Bonuses (if any) are added to ensure a steady build-up of fund for your financial goals

Jeevan Nivesh is a traditional endowment plan with an option to choose whole life cover till age 100. The plan is designed to cater to multiple needs of the customer in a single plan. One can opt for endowment with whole life cover option considering if the goal is to get a lump sum on policy maturity and enjoy the whole life coverage. On other hand, if the goal is to get a life cover only during the policy term and lump-sum on policy maturity then one can go for endowment option. Under this option, customer will have the flexibility to convert the guaranteed sum assured on maturity as annual payouts, which are paid over next 15 years. These annual payouts also increase by 5% compounded every year to take care of the growing needs. Jeevan Nivesh is a very comprehensive plan that offers multiple options under regular and limited premium payment terms that can be customized to the savings horizon, premium affordability, and future financial goals.

Mr. Anuj Mathur, Chief Executive Officer, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited said, "Jeevan Nivesh is an easy to understand simple product which delivers good customer value. With this plan we have also expanded our traditional product portfolio. This plan is in line with our target to penetrate in more semi urban and rural areas, since customers across these regions are seen to have a preference for traditional products with some kind of guarantees."

Mr. Mathur further added," We have a robust product pipeline and over a longer period, we will have a balanced mix of products based on our customer research on product preferences, especially for mass market customers where we believe the risk appetite is lower."

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 India's largest 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 access to around 11.5 crore customers and a pan-India network of over 9500+ branches of Canara Bank, HSBC and Oriental Bank of Commerce.

By selling through the three banks' branches and seeking to seamlessly integrate 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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