Canara HSBC Oriental Bank of Commerce Life Insurance appoints Mr. Deven Sangoi as Chief Investment Officer

New Delhi, 4th June 2020:- Canara HSBC Oriental Bank of Commerce Life Insurance today announced the appointment of Mr. Deven Sangoi as their new Chief Investment Officer with effect from 1st June 2020.

Mr. Deven Sangoi will be responsible for management of Investment assets of the Company, both Equity and Fixed Income.

With over two decades of experience in fund management, research and investor communications, Mr. Sangoi had worked with many reputed companies in financial services which include names such as Aditya Birla Sun Life Insurance Ltd., Aditya Birla Sun Life Asset Management Co. Ltd., ICICI Prudential Asset Management Co. Ltd., etc.

Prior to joining Canara HSBC Oriental Bank of Commerce Life Insurance, Mr. Sangoi was associated with Aditya Birla Sun Life Insurance since August 2009 and was spearheading investment management of Equity assets and Alternate Investment Fund equity portfolio. Mr. Sangoi is a graduate in Electronic Engineering from Mumbai University and holds a post graduate degree in Finance from Newport University.

Speaking on the appointment**, Mr. Anuj Mathur, MD & CEO, Canara HSBC Oriental Bank of Commence Life Insurance** said, "I am happy to welcome Deven to our leadership team for overseeing the investments of shareholders and policyholders funds. I am confident that Deven's immense experience of over two decades in investment and fund management will add to the Company's growth. I wish him a successful journey ahead with the Company and look forward to his valuable insights and expertise in fund management and Company's growth plans"

On his appointment, **Mr. Deven Sangoi** said: "I am delighted to be a part of Canara HSBC Oriental Bank of Commerce Life Insurance and look forward to be a part of the growth journey. In these challenging times when the whole world is fighting and evolving with Covid-19 pandemic, it is important for companies to stay relevant and keep introducing innovative strategies to achieve growth. I am quite excited to take ahead the investment and fund management portfolio of the Company. I look forward to contribute to the growth of the Company".

Canara HSBC Oriental Bank of Commerce Life Insurance (www.canarahsbclife.com)

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 as well as rural belt, 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 29 products as of 30th April 2020 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 and while ensuring value for money.

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