



Canara HSBC Oriental Bank of Commerce Life Insurance launches Guaranteed Suraksha Kavach

- Savings cum protection plan exclusively for Indian Defence personnel
- Non-Linked Non-Participating Individual Life Insurance plan offering guaranteed benefits

New Delhi, 17th November 2021:- Canara HSBC Oriental Bank of Commerce Life Insurance, one of the leading life insurance companies in India, has launched a niche product - **“Guaranteed Suraksha Kavach”** exclusively catering to the Defence, Security & Police personnel. The product will be sold under GARV, the dedicated defence channel of the Company. The well established distribution channel understands the critical needs of defence personnel and helps them in providing an adequate insurance cover which protects them and their families from the unforeseen exigencies of life.

Indian Armed Forces play an essential role in national welfare & security; hence it becomes a prerogative to provide them a financial net which can fulfill their family requirement in the hour of utmost need. Given the high risks involved in job of army men coupled with uncertainty of life, Guaranteed Suraksha Kavach insurance plan will ensure an adequate protection cover & immediate lump sum guaranteed sum assured income in case of any unfortunate event. It also provides the option of creating an early retirement benefits for enjoying smooth life post retirement and ensuring sustained income for the family of the policyholder.

The sales team of “GARV” takes into consideration the needs and perspective of the customers and addresses the concerns of policy buyers in a more holistic way, since they understand the lifestyle & discipline of our national forces better.

The tailor made Individual Life insurance plan aims to provide guaranteed benefits to the policyholder for the life term with an advantage of financial aid against the risk of death.

The product offers two simple plan options to choose from depending upon their current requirements –

- Future Suraksha
- Income Suraksha

Commenting on the launch **Mr Anuj Mathur, MD & CEO, Canara HSBC OBC Life Insurance, said:** - “As a company, we believe it is a great opportunity for us to extend our services to our national heroes through a tailor made insurance plan which is dedicated to fulfill their financial security needs. The unparalleled dedication & high-risk jobs of our national forces requires a special offering which takes care of financial needs throughout their life span. These servicemen have always been in the forefront to protect the nation courageously throughout their service, hence we feel privileged to safeguard them financially in the difficult phases of life. This unique offering through our dedicated defence sales channel – GARV, will ensure them peace of mind with a flexibility to opt for an insurance plan which suits their requirements the best”.



About Canara HSBC Oriental Bank of Commerce Life Insurance

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.

The company has a vast portfolio of insurance products and solutions, tailored to the specific needs of various customers. Company offers various products across individual and group space comprising of life, health, online term plans, retirement solutions, credit life and employee benefit segments. 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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