"Guaranteed One Pay Advantage Plan" – One Premium Payment Offering Life Cover & Guaranteed Benefits

A Non-Linked Non-Participating Individual Savings Life Insurance Plan by Canara HSBC Life Insurance

New Delhi, 11th July 2022: Canara HSBC Life Insurance introduces **Guaranteed One Pay Advantage** plan, a non-linked non-participating individual savings life insurance plan providing simplicity of premium payment and flexibility of tenure. Factoring in the changing life situations & uncertainties of future, the new product from the Company ensures financial protection for the family throughout policy period and provide guaranteed maturity benefits. Customers, who are looking for one-time hassle-free savings, can opt for Guaranteed One Pay Advantage as the product will offer Life Cover & guaranteed maturity benefits to the insured or family irrespective of the market movements.

The product offers two coverage options **Single Life** and **Joint Life coverage.** In case of any unprecedented situation of life, a customer can also opt for loan facility post policy acquires the surrender value. Policy benefits are upfront guaranteed at the start of the policy to the policy holder. The product with its assured returns will certainly help the customer in meeting important financial goals of life coupled with wealth creation in a longer run.

Commenting on the launch of the Guaranteed One Pay Advantage Plan, Mr. Anuj Mathur, MD and CEO, Canara HSBC Life Insurance says, "With the introduction of our new offering, we aim to provide our customers a simplified and balanced life insurance product which will empower them to achieve their financial goals irrespective of the prevailing market behavior. One Pay will allow customers to protect themselves and their families with just one single premium payment."

About Canara HSBC Life Insurance:

Established in 2008, Canara HSBC 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 public and private banks i.e. Canara Bank and 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 life 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.

Media Queries –

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