Canara HSBC Life Insurance launches new product – Alpha Wealth

(Unit-Linked Individual Savings Life Insurance Plan)

A plan to fulfill policyholder's financial aspirations and conquering milestones with future security of their loved ones

New Delhi, 12th December 2023: Canara HSBC Life Insurance has launched Alpha Wealth - a plan empowers individuals to achieve ambitious life goals, providing a shield of life insurance ensuring the fulfillment of promises and secure the future of their loved ones.

The plan offers comprehensive features to ensure financial security for the insured and their family. It also encourages long-term savings with loyalty additions and wealth boosters, allowing customers to boost corpus by staying invested. The product offers an array of options by investing in a wide variety of funds - debt / equity / liquid available in the market. At maturity, investors are also entitled to a return of 100% of the mortality charges deducted during the policy term. The product offers increased flexibility, allowing investor to alter premiums, premium payment term, policy term and sum assured to accommodate changing financial requirements.

Commenting on the launch of the product **Mr. Akshay Dhand, Appointed Actuary, Canara HSBC Life Insurance** says, *"Canara HSBC Life Insurance is delighted to present Alpha Wealth, a Linked Individual Savings Life Insurance Plan meticulously designed to cater to the precise needs of individuals striving to attain ambitious life goals. This all-encompassing plan not only provides life cover for the enduring financial protection of your family but also promotes long-term investments. With the inclusion of loyalty additions and wealth boosters, investors can enhance their corpus by staying committed to their investments."*

The insurance plan is flexible in terms of providing to choose from three plan options based on your life stages: 'Alpha Invest Plus,' 'Alpha Premium Plus,' or 'Alpha Life Plus.'

Alpha Premium Plus offers an additional layer of protection which is designed to handle all financial responsibilities in the absence of the policyholder. In case of an unfortunate death during the Policy Term, the Nominee will receive the Lump Sum Death Benefit and all future premiums will be waived and will be borne by the company on behalf of the policyholder, and the Nominee will receive the Fund Value, at the policy maturity date. The product also comes with a facility to access the accumulated wealth as per one's needs with Systematic Withdrawal Option (SWO) and Milestone Withdrawal Option (MWO).

In a world filled with uncertainties, Alpha Wealth is designed to provide not just financial security but also to empower you to accumulate wealth in a long run.

About Canara HSBC Life Insurance:

Established in 2008, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (51 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (26 per cent). Punjab National Bank is also a shareholder of the Company, holding 23% as an investor. One of the major bancassurance led insurance company with its head office at Gurugram, Harayana and more than 100 branch officer pan India brings together the trust and market knowledge of public and private bank.

For more than 15 years now, the Company sells and services customers though multiple channels and well diversified network of Canara Bank and HSBC located in Tier 1, 2 and 3 cities of the country. The Company has a vast portfolio of life insurance solutions and offers various products across individual and group space comprising of life, health, online term plans, retirement solutions, credit life and employee benefit segments through direct, digital, agency model and direct field force.

With the support of distribution partners, the Company is able to maintain an aggressive growth trajectory since inception. The Company continues to focus and invest in agile and technologically advanced methods of soliciting business, servicing customers and marketing products. With an aim to provide simpler insurance and faster claim process, the Company intends to keep the promises of their customers alive with their "Promises Ka Partner" philosophy.

Fast Facts about the company
MD and CEO – Mr. Anuj Mathur
Shareholders - Canara Bank: 51% and HSBC: 26%, Punjab National Bank: 23%
Products – Online Term Plans, Term Insurance Plans, Savings Plans, Retirement Solutions, Child Insurance Plans and Health Insurance