Experience Growth and Financial Security with Canara HSBC Life Insurance's Promise4Growth

A Unit Linked Individual Savings Life Insurance Plan launched by the Company

New Delhi, 18th April 2024 – Canara HSBC Life Insurance introduces Promise4Growth, a new Unit Linked Insurance Plan (ULIP) designed for customers embarking on a journey towards financial prosperity and security. The product underscores our commitment towards providing holistic financial solutions, seamlessly integrating lucrative investment avenues with comprehensive protection.

"Promise4Growth" from Canara HSBC Life Insurance provides unparalleled flexibility, an array of investment options including a new fund – "Midcap Momentum Growth Index Fund", and substantial growth prospects for the individuals. With Promise4Growth, customers can chart a course towards financial prosperity, empowered by the ability to select from multiple funds and seamlessly switch between the available funds to navigate various economic cycles and milestones.

Mr. Rishi Mathur, Chief Distribution Officer – Alternate Channels and Chief Strategy Officer, Canara HSBC Life Insurance *said, "We're excited to unveil Promise4Growth, our latest ULIP product tailored to meet the diverse financial goals of individuals. With Promise4Growth, we're proud to present expanded investment opportunities including a new fund targeting midcap stocks. We have crafted a product with very limited charges, return of mortality charges and significant boosters to enhance the returns of policyholders. We hope the new product will fulfill the financial aspirations of our customers. It exemplifies our commitment to supporting customers on their financial journey, offering customized solutions that align with their financial aspirations and carefully tailored to their needs."*

The latest offering caters to diverse financial needs with three unique plan options – Promise4Wealth, Promise4Care, and Promise4Life – each aligned with different savings goals and life stages. The Return of Mortality Charges (RoMC) while ensuring transparency adds a significant value to the life insurance policies and epitomizes the essence of trust that defines our commitment as a life insurance company. The Premium Funding Benefit ensures uninterrupted savings contributions in absence of a policyholder providing a complete peace of mind. Additionally, Loyalty Additions and Wealth Boosters regularly boost fund values, enhancing the plan's overall value proposition.

For added flexibility and liquidity, the plan comes with ***"Systematic Withdrawal"*** and ***"Milestone Withdrawal"*** options. Multiple fund options to choose and portfolio management choices, policyholders can optimize their returns according to their specific preferences. Furthermore, the plan provides increased flexibility in premium payment and policy terms, allowing customization as per the requirements and investment objectives.

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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, Haryana and more than 100 branch offices 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 plans, retirement solutions, credit life and employee benefit segments, through bank partners, direct field force, digital sales through the Company's website (www.canarahsbclife.com) and other partnerships,

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.

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