

Canara HSBC Life Insurance Introduces 'Promise2Protect' - A Customizable Term Plan for a secure future

*A Customizable Approach to Safeguarding Your Family's Future
Empowering Policyholders with Flexible Benefits*

New Delhi, 18 February 2025: Canara HSBC Life Insurance today unveiled its latest offering, **Promise2Protect**, as part of its commitment to deliver all-encompassing financial security solutions to a wide range of customers. This new term insurance plan is thoughtfully designed to provide robust protection against life's uncertainties, offering a wide range of flexible benefits to meet the differentiated needs of customers. With its customizable options, **Promise2Protect** ensures that policyholders can safeguard their families' financial future while aligning with their individual preferences and life goals.

Promise2Protect offers two variants- **Life Secure** and **Life Secure with Return of Premium**. **Life Secure** offers pure protection, securing the financial future of loved ones in the event of an unfortunate occurrence. **Life Secure with Return of Premium** provides the added benefit of refunding the premiums paid if no claims are made during the policy term.

This offering has diverse key features like Life Stage Enhancement which allows customers to increase their cover on milestones like marriage, childbirth/legal adoption, or purchasing a new home. It also enables customers to increase the cover and provides Flexible Death Benefit Payout which allows to take benefit in lump sum, in installments, or a combination of both. Further, **Promise2Protect** offers special exit value and coverage for both the policyholder and spouse under the same policy.

Commenting on the launch, **Mr. Rishi Mathur, Chief Distribution Officer-Alternate Channels and Chief Marketing Officer**, said, "At Canara HSBC Life Insurance, we recognize that life's changes bring evolving financial needs. **Promise2Protect** is crafted to grow with our customers in their journey through life's milestones like a new home or a growing family. By offering unique options providing flexibility and security, and the choice to customize the plan in line with their needs, we ensure their future is safeguarded and promises to their loved ones are protected, no matter what challenges their journey through life stages brings."

With **Promise2Protect**, Canara HSBC Life Insurance reaffirms its commitment to providing comprehensive financial security that adapts to evolving needs, featuring Life Stage Enhancement, Increasing Cover, multiple payout options, and premium refunds under specific conditions. By combining protection with smart financial planning, **Promise2Protect** empowers individuals and families to secure their future with confidence.

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. As a major bancassurance led insurance company with its head office at Gurugram, Haryana and more than [100 branch offices] as of January 2025, pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For more than 15 years now, the Company sells and services customers through multiple channels and well diversified network of Canara Bank and HSBC located in multiple [Tier 1, 2 and 3] cities across 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, term plans, retirement solutions, credit life and employee benefit segments through partner banks, digital, and direct field force.

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.