Canara HSBC Life Insurance Launches Promise4Growth Plus: A Unit Linked Individual Savings Life Insurance Plan

A plan that provides Wealth Creation, Life Coverage, and Flexibility for a Secure Financial Future

New Delhi, 8th April 2025: **Canara HSBC Life Insurance Company Limited ("Canara HSBC Life Insurance")** has announced the launch of **Promise4Growth Plus**, A Unit Linked Individual Savings Life Insurance Plan designed to provide a blend of **wealth creation** and **life coverage to its customers**. This comprehensive product is tailored for individuals who aim to safeguard their family's future while building long-term wealth. With a focus on delivering both protection and growth opportunities, **Promise4Growth Plus** offers flexibility and empowers customers to customize their plan to meet their unique financial goals.

The **Promise4Growth Plus** plan offers three distinct options, each tailored to meet various life stages and financial aspirations. These options include comprehensive life cover, and a variety of benefits such as No Premium Allocation Charge, no Policy Administration Charge, Premium Funding Benefit, and multiple withdrawal options for greater liquidity. With flexibility at its core, the plan enables customers to choose from 12 funds and multiple portfolio management options, allowing optimized returns according to their investment preferences.

Whether an individual is focused on savings, securing a child's future, or building a legacy, Promise4Growth Plus provides both limited and regular premium payment options, ensuring the plan fits every individual's needs. Additionally, policyholders can enjoy tax benefits on premiums paid making it a versatile solution for long-term financial planning.

Plan Options:

- **Promise4Wealth Plus** offers accumulated fund value at maturity and life cover. In case of death of the life assured, the benefit is the higher of the Sum Assured (less withdrawals), Fund Value at the time of the death claim, or 105% of premiums paid.
- **Promise4Care Plus e**nsures continued savings through the 'Premium Funding Benefit' and secures dependents' futures. In case of death of the life assured, a lump sum benefit is paid, along with a monthly income till the end of policy term, subject to a maximum of 120 months.
- **Promise4Life Plus** provides life cover until the age of 100 years, creating a legacy for loved ones. In case of death of the life assured, the benefit is the higher of the Paid-up Sum Assured (less withdrawals), Fund Value at the time of the death claim, or 105% of premiums paid.

Rishi Mathur, Chief Distribution Officer, Alternate Channels and Chief Marketing Officer, Canara HSBC Life Insurance, while commenting on the announcement said, *"We understand that the modern consumers' financial needs are unique, and the future can be uncertain. With Promise4Growth Plus, we've created a solution that combines life protection with long-term value, blending wealth creation and life coverage seamlessly. This plan is designed to adapt to the diverse financial goals of individuals, offering both a safety net and a path to lasting prosperity. It's the ideal balance of savings and growth, ensuring peace of mind today and financial security for tomorrow."*

Available through both **online channels**, **Promise4Growth Plus** ensures accessibility to a broad audience, reinforcing Canara HSBC Life Insurance's commitment to offering dynamic, innovative solutions that evolve with customers' financial goals.

About Canara HSBC Life Insurance:
Incorporated in 2007, 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 corporate 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.