Canara HSBC Life launches 'EZ Pension Plan', a market-linked solution aimed at empowering retirement planning in association with Policybazaar.com

- *With India's ageing population expected to nearly double by 2050, the new plan offers a disciplined approach to retirement savings.*
- *EZ Pension Plan aims to combine growth potential with flexibility to build a secure post-retirement income.*

New Delhi, August 19th, 2025: Canara HSBC Life Insurance Company Limited ("Canara HSBC Life Insurance") in partnership with **Policybazaar**, today announced the launch of its newest offering, the **EZ Pension Plan**. This individual linked pension plan is designed to enable policyholders to achieve financial independence in their retirement years. With rising healthcare costs and limited awareness around retirement planning, many are unprepared for life after work. The EZ Pension Plan attempts to fill this gap by helping customers steadily build a retirement corpus.

According to India Ageing Report 2023 (jointly prepared by UNFPA India and the International Institute for Population Sciences), India's demographic profile is shifting, with the share of citizens aged 60 and above projected to almost double by 2050. Longer lifespans and evolving lifestyles mean that the traditional sources of retirement income may no longer be sufficient for many. The EZ Pension Plan aims to provide a structured approach to help individuals accumulate funds over time while benefiting from the potential of market-linked growth. It also seeks to offer the flexibility to adapt to different life stages and financial priorities.

To support this, the plan includes features such as:

- Zero allocation charges ensuring 100% premium allocation to funds
- Flexibility to choose retirement age and premium payment term as per individual needs
- Unlimited free switches during the policy term

Commenting on the launch, Mr. Rishi Mathur, Chief Distribution Officer- Alternate Channels and Chief Marketing Officer, Canara HSBC Life Insurance, said, *"We are delighted to introduce the EZ Pension Plan, a product designed to strengthen the long-term financial security of our customers. Retirement is a stage of life that should be lived with peace of mind. We at Canara HSBC Life Insurance want to make that possible by offering a solution that combines flexibility, growth opportunities, and disciplined savings. This plan is about giving individuals the tools to take charge of their future, so they can focus on enjoying life during their retirement."*

Vivek Jain, Chief Business Officer, Life Insurance, Policybazaar.com, *said, "Retirement planning in India has traditionally relied on personal savings or the support of family. Today, longer lifespans, rising healthcare costs, and evolving lifestyles are reshaping these expectations. At Policybazaar, we see a clear need for more structured financial solutions that can provide both growth and stability. Our partnership with Canara HSBC Life Insurance for the EZ Pension Plan reflects that vision, offering Indians a smart, flexible way to build a corpus and enjoy financial freedom in their golden years."*

The EZ Pension Plan is available on **Policybazaar.com** offering customers access to a structured, market linked retirement solution.

About Canara HSBC Life Insurance:
Incorporated in 2007, Canara HSBC Life Insurance Company Limited is promoted by Canara Bank and HSBC Insurance (Asia Pacific) Holdings Limited. Punjab National Bank is also a shareholder of the Company. As a bancassurance led insurance company with its corporate office at Gurugram, Haryana and more than 100 branch offices as of the date of the DRHP (*defined below*), pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For more than 17 years now, the Company sells and services customers through multiple channels and well diversified network of Canara Bank and the Indian branch of the Hongkong and Shanghai Banking Corporation Limited in multiple 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.

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.