

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited



Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited was launched on 16 June 2008 and is a Joint Venture between Canara Bank (holding 51%), HSBC Insurance (Asia Pacific) Ltd (holding 26%), the Asian insurance arm of one of the world's largest banking and financial services groups - HSBC and Oriental Bank of Commerce (holding 23%).

The Company operates a bancassurance model and has an exclusive access to around 60 million customers and a network of 5300 bank branches of its corporate agents.

The in-depth local market knowledge of Canara Bank and Oriental Bank of Commerce coupled with the considerable insurance experience, product range and proven bancassurance capabilities of HSBC make this an unparalleled union of financial strength, expertise and most importantly, trust.

HSBC OBC Life Insurance offers two types of products, they are individual products and group product.

Individual Products- Currently available products to purchase

- **Grow smart Plan** – It is a unit linked insurance plan where you pay premiums for a shorter duration and get life cover throughout your life.
- **Dream Smart Plan** – It is a unit linked insurance plan that helps you save for your specific dreams.
- **Secure Smart Plan** – It provides guaranteed benefits to ensure that your life is full of wonderful memories and no compromises
- **Pure Term Plan** – It protects your family from financial uncertainties and helps you secure their future, once you are gone.

Individual Products- Old products not available for fresh purchase

- **Canara HSBC Life Unit Linked Whole Life Plan-** The plan provides you a life cover till the age of 99years.Limited Pay Option of 5 Years, 10 Years or Upto Age 60 to suit your earning capacity while you enjoy Life Cover up till 99 years. A limited payment option of 5years, 10years or upto the age of 60years
- **Canara HSBC Life Unit Linked Endowment Plan** – The Unit Linked Endowment plan of HSBC allows you to grow your wealth through market returns & gives you the flexibility to better manage your future financial requirement.
- **Canara HSBC Oriental Bank of Commerce Life Unit Linked Pension Plan** – A plan that gives you security in life. With the Unit Linked Pension Plan you can secure your life after

retirement. The plan covers the following feature- Flexibility to choose your plan, flexibility to choose between Single or Regular premium, choose between 5 investments funds, hassle free, maturity switch option, unlimited top up, loyalty benefits and save tax.

- **Canara HSBC Oriental Bank of Commerce Life Unit Linked Limited Pay Endowment Plan** – A plan that doesn't require any medical test. Just pay premium half the Policy Term and enjoy the tax benefits. The plan covers the following features-flexibility to choose the premium paying term, 5 different investments options, maturity switch option, liquidity by way of partial withdrawal and save tax.
- **Canara HSBC Oriental Bank of Commerce Life Pure Term Plan**- A plan that protects your family financially. It offers the following benefits to you –Economical life cover, wide range of policy term, flexible premium payment option and save tax.

Group Insurance -Following are the plans that comes under group insurance

- **Canara HSBC Oriental Bank of Commerce Life Group Loan Protection Plan** - A plan that allows you to fulfill dreams of your loved one, in case you are not there to help them. Along with that as you are the master policyholders you can also alleviate the risk of loan recoveries.

Following are the **key benefits of HSBC OBC Life Group Loan Protection Plan**

- The plan covers all type of interest rates (fixed/floating or variant of two).
- Option of joint borrower coverage.
- Availability of surrender value.
- **Group Term Plan** - The plan provides you and your customers with the choice of renewing the cover every year and also provides tax benefits on the premiums paid by each member of the group, as per the prevailing tax laws.
- **Group Traditional Plan**

Registered Office : Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

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