Canara HSBC Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Noida

# HEADQUARTERS FULL ADDRESS

2nd Floor, H-Block, Plot No. 11, Sector 63, Noida - 201301, Uttar Pradesh

# ABOUT THE COMPANY

Canara HSBC Life Insurance Company Limited is a joint venture between Canara Bank (51% shareholder) and HSBC Insurance (Asia Pacific) Holdings Limited (26% shareholder). Established in 2008, the company was founded with the aim of offering a comprehensive suite of insurance products to meet the diverse financial protection and wealth creation needs of Indian customers. It leverages the extensive banking network of Canara Bank, one of India's largest public sector banks, for distribution, particularly through the bancassurance model.

The company holds a prominent position among private life insurers in India, recognized for its strong distribution capabilities and a focus on customer-centricity. Its market standing is reinforced by a commitment to providing reliable financial solutions tailored to various life stages. Canara HSBC Life Insurance continuously strives to enhance its operational efficiency and service delivery, ensuring a seamless experience for its policyholders across various touchpoints. The robust backing of its parent organizations provides stability and a strong governance framework, contributing to its sustained growth in the competitive Indian insurance landscape.

Canara HSBC Life Insurance offers a wide array of life insurance products designed to cater to different life stages and financial goals. These include term insurance plans for pure protection, unit-linked insurance plans (ULIPs) for wealth creation and market-linked returns, traditional savings and investment plans for guaranteed benefits, and retirement solutions for post-working life security. The company also provides specialized child plans and comprehensive group insurance products for corporate clients, aiming to empower individuals and families to secure their financial future and achieve their aspirations.

# KEY MANAGEMENT PERSONNEL

CEO: Anuj Mathur

Background: Anuj Mathur serves as the Managing Director & Chief Executive Officer of Canara HSBC Life Insurance. He possesses extensive experience in the financial services sector, particularly in the insurance domain, with a strong background in strategy, distribution, and business operations.

Chairman: Sanjeev Kumar Singh

Background: Sanjeev Kumar Singh is the Chairman of the Board of Canara HSBC Life Insurance. He is a Nominee Director from Canara Bank and brings rich experience from the banking sector, having held various leadership positions within Canara Bank.

# Other Executives

Rishi Mathur (Chief Distribution Officer - Bancassurance)

Background: Rishi Mathur is responsible for leading the Bancassurance channel, leveraging the extensive network of Canara Bank to drive sales and customer outreach. He has significant experience in sales and distribution within the insurance industry.

Pankaj Gupta (Chief Financial Officer)

Background: Pankaj Gupta oversees the financial operations of Canara HSBC Life Insurance. He is responsible for financial planning, reporting, and statutory compliance, bringing a wealth of experience in finance and accounting within the insurance sector.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 (published December 2023), the Individual Death Claims Settlement Ratio for Canara HSBC Life Insurance for the financial year 2022-23 is:

98.65%

Source: IRDAI Annual Report 2022-23, Annexure 2.15 - Individual Death Claims Settlement Ratio of Life Insurers.

Source Link: The IRDAI annual reports are typically available on the official IRDAI website (www.irdai.gov.in) under the 'Reports' or 'Publications' section.