Canara HSBC
LIFE INSURANCE

20th July 2026

To, **National Stock Exchange of India Limited ("NSE")** Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [East], Mumbai – 400051	To, **BSE Limited ("BSE")** Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001
NSE Symbol**: CANHLIFE**	BSE Security Code**: 544583**
ISIN: INE01TY01017 (Equity) INE01TY08012 (Non-Convertible Debentures)	ISIN: INE01TY01017 (Equity)

Dear Sir/ Madam,

Subject: <u>Media Release - Unaudited Financial Results for the quarter ended 30th June 2026</u>

In continuation of our letter of today's date on the Unaudited Financial Results for the quarter ended 30th June 2026, we attach a copy of Media Release being issued by the Company in this regard.

The Unaudited Financial Results for the quarter ended 30th June 2026 as approved by the Board of Directors and the Media Release thereon are also being made available on the website of the Company at www.canarahsbclife.com.

Thanking you,

For **Canara HSBC Life Insurance Company Limited**

VATSALA SAMEER

Digitally signed by VATSALA SAMEER
Date: 2026.07.20 16:34:05 +05'30'

Vatsala Sameer
Company Secretary and Compliance Officer
Membership No: A14813

PRESS RELEASE: PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2026

BSE Code: [544583] NSE Code: [CANHLIFE]

Canara HSBC Life Insurance Reports Strong Business Momentum, APE Up 19%, VNB rises by 29%

New Business Premium stood at ₹ 1,044 crore registering a growth of 25.2%
Individual weighted premium income (WPI) of ₹ 470 crore with a year-on-year growth of 17.8%
Value of New Business (VNB) stood at ₹ 124 crore with a year-on-year growth of 28.8% and new business margin of 21.1%
Protection business grew 41.5% year-on-year, with share of protection increasing to 13%

New Delhi, 20th July, 2026: The Board of Directors of Canara HSBC Life Insurance Company Limited approved and adopted the unaudited financial results for the quarter ended **June 30, 2026.**

In Q1 FY27, the Company delivered healthy growth across key business and profitability metrics. This performance reflects the strength of its diversified distribution model, robust execution across channels, and continued focus on driving profitable growth through a disciplined product mix.

The quarter also saw continued investment in building future growth engines. The Company expanded its distribution footprint through strategic partnerships, including the collaboration with West Bengal Gramin Bank. It also continued to strengthen its customer proposition through solutions tailored to evolving protection, savings and retirement needs, while further deepening distribution capabilities across channels.

Performance Highlights (Q1 FY27)

- **Individual Weighted Premium Income (WPI):** ₹470 crore, with 17.8% Year-on-Year (YoY) growth
- **New Business Premium Income:** ₹ 1,044 crore, with 25.2% YoY growth
- **Total APE:** ₹585 crore, with 18.8% YoY growth
- **Value of New Business (VNB):** ₹124 crore, with 28.8% YoY growth
- **Total Premium Income:** ₹2,161 crore, with 23.7% YoY growth
- **Assets Under Management (AUM):** ₹49,683 crore, with 13.8% YoY growth
- **Embedded Value (EV):** ₹7,383 crore, with operating RoEV of 19.7% (on a rolling 12-month basis)
- **Profit After Tax (PAT):** ₹28 crore, with 20.2% YoY growth
- **Persistency Ratios:** 13th month at 85.9%, 61st month at 55.3%
- **Product Mix (on APE basis):** ULIP 36%, Non-Par Savings 26%, Par 10%, Non-Par Protection 13% and Annuity 14%

MD & CEO's Statement

Anuj Mathur, MD & CEO, Canara HSBC Life Insurance, said "*Our focus on profitable growth continued to deliver results in Q1, supported by strong distribution network and product mix improvements. Despite a complex global economic environment, we reported APE growth of 18.8% YoY, in line with our stated guidance. Our distribution-led strategy continued to gain traction, reflected in a 19% YoY increase in the number of policies issued.*

Protection remains a key focus area, with protection APE growing 41.5% YoY and its share of total APE rising to 13%. Credit Life also continued to be a significant growth driver, registering healthy advancement of 40.7% YoY.

We delivered a healthy VNB of ₹124 crore with a YoY growth of 28.8% for Q1 FY27. This improvement was supported by a favorable shift in product mix towards protection and traditional offerings. With strong momentum across distribution, protection, and profitability, we remain steadfast in our commitment to deliver sustainable growth and creating long-term value in India's growing life insurance market."

Financial Metrics

₹ Crore	Q1 FY27	Q1 FY26	YoY Growth
Individual WPI	470	399	17.80%
Total APE	585	493	18.80%
New Business Premium (Individual + Group)	1,044	833	25.20%
Renewal Premium (Individual + Group)	1,117	914	22.30%
Total Premium	2,161	1,747	23.70%
Assets Under Management (AUM)	49,683	43,640	13.80%
Profit After Tax (PAT)	28	23	20.20%
Value of New Business (VNB)	124	96	28.80%

Other Key Ratios

Metric	Q1 FY27	Q1 FY26
Expense Ratio (Total Expenses / Total Premium)	20.70%	19.60%
Solvency Ratio	198%	200%
13-Month Persistency*	85.90%	84.00%
61-Month Persistency*	55.30%	55.30%
Product mix by APE (UL / Non par savings /Par/Annuity/ Protection)	36/26/10/14/13	49/18/7/15/11

Definitions and abbreviations

- **Individual weighted premium income ("WPI"):** Individual WPI is defined as sum of individual non single new business premium and 10% of individual single new business premium during the relevant Fiscal/ period.
- **Annualized premium equivalent ("APE"):** APE is calculated by summing the annualized first-year premiums of regular premium policies and 10% of the single premiums during the relevant Fiscal/ period.
- **Renewal business premium:** Renewal business premium includes life insurance premiums falling due in the years subsequent to the first year of the policy during the relevant Fiscal / period.
- **Total Premium:** The total of all premiums received in a year — including first year, single and renewal premiums for both individual and group policies.
- **Asset under management ("AUM"):** AUM represents the total carrying value of assets managed by the life insurance company as on the date of reporting.
- **Persistency ratio:** Persistency ratio is defined as the ratio of premium received from policies remaining in force to all policies issued, prior to the date of measurement. It is the percentage of premium pertaining to policies that have not discontinued paying premiums or surrendered.
- **Profit after tax:** Profit after tax is the total of income less expenses after deducting tax expense for the relevant Fiscal/ period attributable to Shareholders as reported in the annual report/ financial statements for the relevant Fiscal/ period.
- **New Business Premium:** Insurance premium that is due in the first policy year of a life insurance contract or a single lump sum payment from the policyholder
- **Embedded value ("EV"):** EV is the sum of the Adjusted Net Worth and present value of future profits from all the policies in-force of a life insurance company as at the date of reporting

* **Value of new business ("VNB"):** VNB is the present value of expected future earnings from new policies written during a specified period / fiscal and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period / fiscal.
* **Solvency Ratio:** Solvency Ratio means ratio of the amount of available solvency margin to the amount of required solvency margin as specified in form-KT-3 of IRDAI Actuarial Report and Abstracts for Life Insurance Business Regulations and IRDAI Actuarial, Finance and Investment Functions of Insurers Regulations as on the date of reporting
* **VNB margin:** VNB margin is the ratio of VNB to APE for a specified Fiscal/ period and is a measure of the expected profitability of new business during a specified period
* **Expense ratio:** Expense ratio includes all expenses in the nature of operating expenses of life insurance business including commission, remuneration/ brokerage, rewards to the insurance agents and intermediaries which are charged to revenue account divided by total premium during the specified time Fiscal/ period.
* **Operating return on EV ("Operating RoEV")** Ratio: Operating RoEV Ratio is defined as the annualized ratio of embedded value operating profit ("EVOP") for any given Fiscal/ period to the EV at the beginning of that Fiscal/ period. For the above purposes, EVOP is defined as measure of the increase in the EV during any given period, excluding the impact on EV due to external factors like changes in economic variables and shareholder-related actions like capital injection or dividend pay-outs.

About Canara HSBC Life Insurance

Incorporated in 2007, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (36.5 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (25.5 per cent). Punjab National Bank is also a shareholder of the Company, holding 13% as an investor. As a bancassurance-led insurance company with its corporate office at Gurugram, Haryana and 107 branch offices as of June 30, 2026, pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For more than 17 years now, Canara HSBC Life Insurance has sold insurance products to customers through multiple channels and a well-diversified network of Canara Bank, HSBC Bank and its other bancassurance partners located in multiple Tier 1, 2 and 3 cities across the country. Canara HSBC Life Insurance has a vast portfolio of life insurance solutions and offers various products across individual and group spaces comprising of life, term plans, retirement solutions, credit life and employee benefit segments through partner banks and digital channels.

With an aim to provide simpler insurance and faster claim process, Canara HSBC Life Insurance intends to keep the promises of their customers alive with their "Promises Ka Partner" philosophy.

Disclaimer

For further press queries email us on prateek.sharma@canarahsbclife.in.

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