



NEWS RELEASE

For immediate release

Singlife with Aviva is First in Singapore to Launch Rainfall Protection Cover for Travellers

Singapore, 31 August 2022 – **Singlife with Aviva**, a homegrown financial services company, has introduced Rainfall Protection cover for travellers, in partnership with **Arbol Inc**, a global climate risk solutions platform. Singlife is the first insurer in Singapore to offer this innovative parametric insurance product designed to help consumers manage the impact of unexpected weather conditions in an increasingly volatile environment.

Singlife will pay up to S\$150 to travellers whose single trip plans are disrupted by heavy rainfall¹. All countries and regions globally are included in the Rainfall Protection coverage, with the exception of certain countries in the Middle East and Africa.²

Pan Jinglong, Head, General Insurance, Singlife with Aviva, said: "We are pleased to be the first insurer in Singapore offering this innovative Rainfall Protection coverage, which adds another dimension to our comprehensive and award-winning travel insurance portfolio. Singlife has taken a significant step in advancing the next generation of sustainability-centric insurance solutions, leading the way for our industry to prepare our customers for evolving climate conditions during their travels."

This solution is underwritten in collaboration with Arbol. The company leverages cutting-edge technologies such as smart contracts and artificial intelligence underwriting so customers can look forward to a simple, transparent and competitive pricing model, as well as hassle free, contactless payments without delay.

Hong Guo, Chief Insurance Officer, Arbol, said: "We are excited for the Arbol platform to be powering the first Rainfall Protection solution in Singapore for travellers. This cutting-edge programme leverages Arbol's industry leading pricing tools and dedicated data infrastructure to provide travellers with a novel solution for managing climate risks. We look forward to working with Singlife with Aviva together in the future to deliver more data-driven, climate resilience insurance products to meet the needs of customers and businesses globally."

¹ The Rainfall Protection cover will apply to travellers who encounter more than 6.4mm of daily rainfall at their destination cities for more than 50 per cent of their trip duration. According to the Meteorological Service Singapore, a day is considered to have "rained" if the total rainfall for that day is 0.2mm or more.

² Countries excluded from the Rainfall Protection coverage include Afghanistan, Democratic Republic of Congo, Iran, Iraq, Liberia, Sudan and Syria.

Singlife's travel insurance policies are designed to cater to the evolving needs of the modern traveller. In May 2021, when minimum medical cover limits were imposed by certain countries, Singlife increased its limits for overseas medical expenses due to COVID-19, up to S\$200,000, in addition to unlimited medical evacuation cover offered. These policies put customers at the heart of the business and provide peace of mind for any last-minute changes to their travel plans.

Singlife was recently recognised as Domestic General Insurer of the Year for its comprehensive travel insurance offering at the Insurance Asia Awards 2022.

For more information and to view the full terms and conditions, please visit:

<https://singlife.com/en/travel-insurance>.

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About Singlife with Aviva

[Singlife with Aviva](#) is a leading homegrown financial services company offering consumers a better way to financial freedom. Through innovative, technology-enabled solutions and a wide range of products and services, Singlife provides consumers control over their financial wellbeing at every stage of their lives.

In addition to a comprehensive suite of insurance plans, employee benefits, partnerships with financial adviser channels and bancassurance, Singlife offers investment solutions through its dollarDEX and Navigator platforms. The mobile-first Singlife Account – with a Singlife Debit Card – allows customers to save, spend, earn and be insured all in one app.

First announced in September 2020 and valued at S\$3.2 billion, the merger of Aviva Singapore and Singlife was the largest insurance deal in Singapore at the time and created one of the largest homegrown financial services companies in the republic.

About Arbol Inc

[Arbol](#) is a global climate risk coverage platform and FinTech company offering full-service solutions for any business looking to analyse and mitigate exposure to climate risk. Arbol's products offer parametric coverage which pays out based on objective data triggers rather than subjective assessment of loss. Arbol's key differentiator versus traditional insurtech or climate analytics platforms is the complete ecosystem it has built to address climate risk. This ecosystem includes a massive climate data infrastructure, scalable product development, automated, instant pricing using an artificial intelligence underwriter, blockchain-powered operational efficiencies, and non-traditional risk capacity bringing capital from non-insurance sources. By combining all these factors, Arbol brings scale, transparency, and efficiency to parametric coverage in stark contrast to the oligopoly of reinsurers that currently dominate the climate risk insurance space.