



NEWS RELEASE

For immediate release

Singlife Introduces Complimentary Insurance Cover to Protect Caregivers

Collaborates with SG Assist to roll out Group Term Life insurance and exclusive benefits for caregivers

SINGAPORE, 16 October 2023 – Homegrown financial services company **Singlife** has teamed up with social enterprise **SG Assist** to offer caregivers complimentary Group Term Life insurance coverage for one year. Singlife is also offering an exclusive discount for Singlife CareShield supplementary plans to protect caregivers and their loved ones.

The complimentary Group Term Life insurance cover is available to the first 200 caregivers who successfully sign up for SG Assist's new CaregiverCircle membership programme. The membership programme was launched on 15 October at the Caregiver Appreciation Day event co-organised by SG Assist and Nee Soon GRC.

"As the proportion of seniors in Singapore grows significantly in the coming years, there will be an increasing demand for caregivers. Singlife is happy to have the opportunity to collaborate with SG Assist to provide meaningful financial protection to CaregiverCircle members. We hope that with this insurance coverage, they will have greater peace of mind to focus on better care for their loved ones and their own well-being," said **Richard Vargo, Group Head of Products, Propositions and Transformation, Singlife**.

Adrian Tan, Co-Founder of SG Assist and caregiver, said: "As a caregiver myself, I understand the struggles the community faces and their worries about their capacity to care for their loved ones. The SG Assist CaregiverCircle membership presents an opportunity for us to provide enhanced support for caregivers, improve their wellbeing, and foster a thriving community of caregivers in Singapore. I believe that Singlife's offerings will provide CaregiverCircle members much needed financial protection and peace of mind in their caregiving journey."

The complimentary one-year Group Term Life insurance provides a payout of S\$100,000 to the nominated beneficiary in the unfortunate event of death, terminal illness, or total and

permanent disability of the insured caregiver. It aims to ease the financial burden of the care recipient in the event of unforeseen circumstances that prevents the caregiver from fulfilling their caregiving responsibilities.

Understanding that caregivers also need to be cared for, Singlife is extending an exclusive 15% discount on first-year premiums for [Singlife CareShield Standard and CareShield Plus](#) (in addition to a 20% lifetime premium discount) to all SG Assist CaregiverCircle members, until 31 December 2023. Singlife recently introduced [new Add-on Benefits](#) for the two protection plans to provide customers with increased assurance and improved financial support from the onset of mild disability.

Furthermore, to encourage caregivers to take proactive steps in caring for their own health, Singlife gave out a complimentary one-time basic health screening package voucher to caregivers at the event.

This collaboration with SG Assist is part of [Singlife Care Collab](#), Singlife's one-stop health services hub, which aims to provide Singlife customers and their loved ones access to preventive care, long-term care, and other services offered by a wide range of trusted healthcare providers. In February 2023, Singlife and SG Assist signed a [Memorandum of Understanding](#) to work together to address the needs and improve the quality of life of caregivers.

-END-

For more information, please contact:

Samantha Hong
Grayling Singapore for Singlife
M: 9234 4065
E: singlife@grayling.com

Samantha Yong
Singlife
E: samantha.yong@singlife.com

About Singlife

[Singlife](#) 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 and advisory solutions

through its Navigator platform. It also offers the Singlife Account, a mobile-first insurance savings plan.

Singlife is the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. Singlife is also an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment, affirming its commitment to finding a better way to sustainability.

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 then and created one of the largest homegrown financial services companies in the republic.

About SG Assist

[SG Assist](#) is a compassionate organisation founded by Greg Tan and Adrian Tan in December 2018, committed to providing compassionate, community-based support to caregivers, seniors, and persons with disabilities, so that no one is left unsupported in their caregiving journey. SG Assist's goal is to empower caregivers with sustainable solutions and resources to improve the quality of life for both caregivers and their loved ones.

It has a volunteer app that boasts a growing network of over 6,000 dedicated neighbourhood volunteers, who provide ad-hoc assistance to caregivers, as well as to social service agencies such as Active Aging Centres (AACs) across the island.

SG Assist has successfully launched its care concierge services, which empower caregivers with advanced home monitoring technologies and personalised care navigation support, ensuring that their loved ones receive timely and affordable assistance in the comfort of their own homes.