



NEWS RELEASE

For immediate release

Singlife Completes All-In Migration to AWS

Singlife is the first insurer in Singapore to be fully on cloud

SINGAPORE, 5 June 2024 – Leading homegrown financial services company, **Singlife**, has completed its cloud migration by moving more than 90 percent of its computational processes to cloud with Amazon Web Services (AWS). It is the first insurer in Singapore to be fully on cloud, enabling Singlife to save some S\$5 million in costs per year.

Through the migration, Singlife collaborated with AWS to better anticipate customer needs in the development of the next generation of financial products and experiences. This includes using the cloud provider's leading infrastructure, machine learning services—including Amazon SageMaker – to meet growing consumer demand for real-time hyper-personalised digital financial services, reduce processing times, streamline operations, and reduce costs to further enhance customer experience, boost employees' productivity and creativity, and optimise processing times.

Singlife uses Amazon Relational Database Service, Amazon Aurora (AWS's fully managed MySQL and PostgreSQL-compatible relational database built for the cloud) to develop and bring new products to market quicker.

The migration to cloud enables Singlife to measure and reduce carbon footprint from its computational processes and contribute towards achieving net zero emissions by 2050.

Singlife has also incorporated AWS training to help technical and business leaders to adopt a cloud-first mindset and accelerate product innovation. Since 2022, more than 70 per cent of the financial group's business and technical leaders have earned at least one AWS Certification.

With the completion, Singlife can now deploy more scalable cloud infrastructure to meet evolving business demands.

Romil Sharma, Group Head of Technology and Operations at Singlife, said, "The completion of this migration is a momentous occasion as it has given us a head start in our cloud-first and now cloud-only strategy. Singlife is continuously reviewing better, faster and more innovative solutions in all that we do. We look to continue to enhance our business resiliency, security and capabilities, to provide our customers and community a better way to financial freedom."

Priscilla Chong, Country Manager, Singapore, AWS, said, “Singapore’s financial sector has seen rapid digitalisation to create innovative products that are secure, resilient, and intuitive for customers. I’m thrilled that Singlife has completed its all-in migration to AWS ahead of schedule to accelerate its cloud-only growth strategy. Beyond enhancing customer experiences through data analytics, AWS is committed to helping Singlife achieve its sustainability goals, digitally train its workforce, and continuously deliver innovative new products using the cloud, AI, and generative AI to delight its customers.”

[First announced in late 2022](#), the multi-phased project supported by AWS Professional Services included migration of more than 39 mission-critical applications and allowed Singlife to exit its data centres within 18 months.

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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 [GROW with Singlife](#) 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.

The merger of Aviva Singapore and Singlife was announced in September 2022 and created one of the largest homegrown financial services companies in Singapore in a deal valued at S\$3.2 billion. It was the largest insurance deal in Singapore at the time.

Singlife was subsequently acquired by Sumitomo Life in March 2024, one of Japan's leading life insurers, which valued Singlife at S\$4.6 billion, making the transaction one of the largest insurance deals in Southeast Asia.