



NEWS RELEASE

For immediate release

Singlife Broadens Partnership with CIMB Singapore to Strengthen Financial Resilience and Protection of SMEs

SINGAPORE, 19 November 2025 – Leading homegrown financial services company Singlife today announces a partnership with CIMB Singapore to support the resilience, growth and long-term sustainability of small and medium-sized enterprises (SMEs). A Memorandum of Understanding (MOU) was signed between the two companies, for Singlife to provide tailored, embedded insurance solutions to help SMEs safeguard operations, manage risk and focus on sustainable growth.

This partnership is part of CIMB's SME Resilience Circle, a network of ecosystem partners to support SMEs in Singapore and across the region. The initiative aims to reach at least 30,000 retailers across the partners' networks.

The SME Resilience Circle brings together financial and protection solutions to strengthen SMEs. A key feature is CIMB FlexiPay, a "pay-as-you-earn" working capital loan where repayments are automatically adjusted based on daily revenue, giving businesses flexibility in managing cash flow. FlexiPay is currently available to existing CIMB commercial banking clients, and the partnership will explore extending access to Singlife's clients.

Singlife will explore offering embedded insurance solutions to SMEs, like mandatory SME coverage (e.g., Work Injury Compensation Act) and employee benefits programmes. The aim is to provide protection for the workforce and operations of SMEs, so they can focus on growth.

Sandeep Nair, Head of Sales at Singlife, said: "SMEs make up over 90 per cent of Singapore's business environment and operate in a fast-changing environment where cash flow and operational uncertainties are often a challenge. By embedding insurance into initiatives such as CIMB FlexiPay, we are helping business owners manage growth while protecting their people and operations. We are proud to be part of an ecosystem that makes a tangible difference to SMEs, helping them access the coverage they need when they need it most."

Benjamin Tan, Head of Commercial & Transaction Banking, CIMB Singapore, said: "The SME Resilience Circle allows us to build an ecosystem that equips SMEs with the tools and insights to thrive. Working with partners such as Singlife allows us to provide holistic solutions that support not just business continuity, but sustainable growth."

The MOU builds on Singlife's bancassurance partnership with CIMB, making the relationship truly end-to-end across retail and SME segments.

This collaboration is an expansion of Singlife's role in enabling a more resilient and inclusive financial ecosystem for SMEs and demonstrates its ongoing commitment to integrating investment and insurance solutions for greater financial security and growth. It reinforces Singlife's efforts in delivering protection and risk management solutions for business owners and employees through initiatives like [SME Connect](#) and recent partnerships with organisations such as the [Workplace Safety and Health \(WSH\) Council](#), [CapBridge](#) and [Circles Group](#).

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For more information, please contact:

Samantha Jong

E: singlife@grayling.com

Hilary Hoe

Singlife

E: hilary_hoe@singlife.com

About Singlife

[Singlife](#) is a leading homegrown financial services company that offers consumers a better way to financial freedom. We are headquartered in Singapore with a presence in the Philippines.

Singlife meets diverse customer needs by offering a comprehensive suite of insurance products, including life and health, general insurance and investments, employee benefits and financial advisory solutions.

We achieve this through a differentiated, open-architecture distribution model and Singapore's largest network of financial advisers.

A pioneer in the digital insurtech space, we offer digital solutions accessible through the Singlife App and [GROW with Singlife](#), an investment platform.

We are a key player in the employee benefits solutions space and are the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. We're also one of three government-approved long-term care insurance providers in Singapore.

We take our commitment to achieving Net Zero seriously and are an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment.

Singlife was formed from the merger of Aviva Singapore and Singlife, originally an insurtech start up, in January 2022. Singlife is now a wholly owned subsidiary of Sumitomo Life, who acquired Singlife in 2024. We have over S\$16 billion in assets as of 31 December 2024 and are rated “A” and “Baa1” by Fitch and Moody’s respectively.

Sumitomo Life was established in 1907 and is one of Japan's largest life insurance companies, with over US\$300 billion in assets as of 31 March 2025.