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## NEWS RELEASE

For immediate release

# **Singlife Partners GXS Bank to Embed Insurance for the Digital Bank's First Investment Product**

**SINGAPORE, 16 July 2025** – Leading homegrown financial services company Singlife today announced a partnership with GXS Bank to embed insurance coverage for the Bank's first investment product on GXS Invest.

GXS Invest is GXS Bank's digital investment platform, which is available on its digital bank app. At launch, GXS Bank is offering the Fullerton SGD Cash Fund (Class G), a money market fund for low risk investing. As part of this collaboration, eligible customers<sup>1</sup> who invest in the fund through GXS Invest will automatically receive complimentary group personal accident insurance coverage underwritten by Singlife.

The Singlife policy provides coverage for accidental death and total permanent disability, to protect customers from income disruption and keep their financial goals on track without the need to sign up for a separate insurance plan. Eligible GXS customers<sup>1</sup> will be covered for up to three times their investment amount, capped at S\$100,000.

Varun Mittal, Head of Innovation & Ecosystem at Singlife, said: "Protection isn't an afterthought – it's the foundation that enables customers to invest with confidence. More than just bundling products, this partnership represents a fundamental shift in how insurance and investment can work together. By leveraging GXS's digital-native infrastructure, we're delivering protection at the exact moment customers take action toward their financial future. Singlife is proud to drive this change as we continue to make protection available exactly when and where it's needed, be it in banking, health, lifestyle and beyond."

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<sup>1</sup> Eligible customers must be between 19 and 75 years old (Age Next Birthday, inclusive), and be a Singapore citizen, Singapore Permanent Resident, or a holder of a valid Singapore Employment Pass (excluding Work Permit holders). Customers must also be residing in Singapore and must not be classified as a Prohibited Person. Insurance eligibility will be screened by GXS Bank and are subject to approval by Singlife. For GXS Bank Invest Account Terms, please refer to <http://www.gxs.com.sg/invest-account-terms>.



The collaboration bridges a gap in Singapore's financial landscape, where traditional investment and insurance products are often offered separately. With this collaboration, customers can now invest and protect their wealth within a single product.

This partnership with GXS Bank builds on Singlife's ongoing efforts to embed insurance protection into digital experiences, such as healthcare subscriptions and employee wellness programmes, making protection more accessible and relevant to consumers.

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**Disclaimer**

GXS Bank is a separate entity and is not associated with the businesses of Singlife and its entities. GXS Invest is provided by GXS Bank. GXS Bank holds a banking licence and is regulated by the Monetary Authority of Singapore.

**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.



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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.