



NEWS RELEASE

For immediate release

Singlife Elite Term II Offers New Limited Pay Option

SINGAPORE, 5 September 2024 – Leading homegrown financial services company **Singlife** today announces the launch of **Singlife Elite Term II (Limited Pay)**, a flexible term life insurance plan designed for individuals seeking financial protection without lifelong premium commitments.

Policyholders only need to pay premiums for a chosen period while enjoying coverage until age 99. They and their dependents will receive a lump sum payout in the event of death or terminal illness.

Unlike many other term plans which do not offer any returns or benefits if the life assured outlives the policy term, Singlife Elite Term II (Limited Pay) offers a longevity reward where policyholders receive 100% of the total base plan premiums upon reaching the end of the coverage term. Additionally, a surrender benefit is available should the policyholder decide to surrender their policy from the third policy year.

“At Singlife, we continuously strive to enhance our offerings to better meet our customers’ needs. We have introduced a new limited pay option for our Singlife Elite Term II suite to give customers more flexibility in managing their premium payments and additional benefits. Offering coverage until age 99, the plan also serves as a legacy tool to ensure that loved ones are well taken care of upon the life assured’s passing,” said **Helen Shen, Group Head of Life and Health, Singlife**.

Singlife Elite Term II (Limited Pay) is available alongside Singlife Elite Term II (Regular Pay) which was launched in March 2024.

Product terms and conditions apply. More information can be found here:

<https://singlife.com/en/life-insurance/elite-term-ii>

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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 2020 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.