



NEWS RELEASE

For immediate release

Singlife Launches First As-Charged Cancer Coverage Plan in Singapore

Singapore, 3 April 2023 – Leading homegrown financial services company **Singlife** launches Singapore's first as-charged cancer coverage plan, Singlife Cancer Cover Plus. This product offers insurance coverage on top of Medisave-approved plans.

From 1 April, Singapore's Ministry of Health is limiting how Medisave-approved insurance plans can be utilised to cover cancer treatment. Singlife Cancer Cover Plus enables policyholders to claim for treatments and drugs not covered under these changes and offers high annual coverage of up to S\$1.5 million which can even be used to pay for treatments undertaken abroad.

Cancer is one of the leading causes of death in Singapore, with one in four Singaporeans developing some form of the disease within their lifetime. Treatment for certain late-stage cancers can range in the hundreds of thousands of dollars, with existing medical insurance plans alone wholly insufficient to cover the cost of certain cancer treatments. With Cancer Cover Plus, affected individuals can reduce their out-of-pocket expenses by up to 88%¹.

Helen Shen, Group Head of Health, Singlife, said: "Cancer poses significant health burdens not only for those afflicted with it, but for their families and loved ones who care for them. We are proud to develop this industry-leading product that can alleviate some of the financial burden and create better outcomes for patients. No matter what treatment is required, nothing should stop patients from getting the care that's best for them."

Earlier this year, Singlife announced a partnership with Icon Cancer Centre, Singapore's first fully integrated cancer care provider, located at Mount Alvernia Hospital. Through this partnership, Singlife Cancer Cover Plus policyholders will also be able to enjoy access to affordable and personalised cancer treatments.

For more information on Singlife Cancer Cover Plus, please visit: www.singlife.com/cancer-cover-plus.

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¹ This represents the reduction in out-of-pocket expenses, compared to when a customer only owns Singlife Shield Plan 1.

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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 solutions through its dollarDEX and Navigator platforms. The mobile-first Singlife Account – with a Singlife Debit Card – allows customers to save, spend, earn and be insured all in one app.

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, 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.