



NEWS RELEASE

For immediate release

Singlife Elite Term II and Singlife Cancer Cover Plus II Offer Consumers Enhanced Protection

SINGAPORE, 14 March 2024 – Homegrown financial services company **Singlife** today announces the launch of two upgraded insurance plans: **Singlife Elite Term II** and **Singlife Cancer Cover Plus II**. These plans aim to offer greater peace of mind and financial security to Singaporeans by addressing evolving needs and protection gaps.

Singlife Elite Term II: Flexible and Affordable Term Life Insurance

According to [Singlife's 2023 Financial Freedom Index](#) study, 60% of consumers in Singapore lack confidence in settling hospital bills if they fall ill. This uncertainty rises to 65% when it involves financing dependents during unexpected events.

Available from 14 March 2024, **Singlife Elite Term II** addresses these concerns by providing a wide range of coverage terms and add-on riders, including total and permanent disability, critical illness, and more. This enables policyholders to enjoy greater peace of mind, knowing their loved ones' future is safeguarded, in the event they become unable to provide for them.

Policyholders and their dependents are guaranteed a lump sum payout upon death or terminal illness, ensuring immediate access to the necessary financial support. Adapting to evolving needs, Singlife Elite Term II also allows policyholders to conveniently increase their coverage during life stage events¹ or to convert their term life insurance plans. This can be done without the hassle of medical underwriting, allowing for adjustments to basic coverage or the transition into a new endowment or whole life plan.

Stanz Tan, Head of Life Products, Singlife, said "At Singlife, we recognise that our customers' needs change over time, necessitating adaptable policies that offer optimal protection. As Singapore's population ages, our enhanced plans are tailored to cater to individual needs, providing robust protection and alleviating the financial strain on themselves and their families."

¹ See [Singlife Elite Term II](#) for more information on life stage events.

Singlife Elite Term II will be launched on 14 March 2024. Singlife Elite Term will be discontinued on 14 April 2024 and will no longer be available for purchase thereafter. Existing Singlife Elite Term policyholders will experience no change to their policy coverage.

Singlife Cancer Cover Plus II: Addressing the Cancer Protection Gap

On 14 March 2024, Singlife will also launch **Singlife Cancer Cover Plus II**. This standalone medical plan covers the costs of outpatient cancer treatments, encompassing both listed and unlisted drug treatments, outpatient services, and selected cancer treatments (such as Proton Therapy and Cell, Tissue, and Gene Therapies) both locally and overseas, with coverage extending up to S\$1.5 million per policy year.

As part of Singlife's ongoing collaboration with IHH Healthcare Singapore (IHHSg), the leading private integrated healthcare provider in Southeast Asia, the first 50 eligible policyholders of Singlife Cancer Cover Plus II can redeem a [complimentary cancer screening package](#) valued at S\$228, at selected Parkway Shenton clinics.

Announced in [2023](#), Singlife's partnership with IHHSg is designed to provide policyholders with access to affordable and dependable healthcare solutions, empowering Singaporeans to proactively manage their health and wellbeing. Singlife customers will have direct access to IHHSg's extensive network of over 600 accredited medical specialists without the need for prior authorisation from their insurer for in-patient care. This new approach ensures a simplified, hassle-free and cashless admission process when seeking medical treatment, enabling policyholders to focus on their recovery with peace of mind.

To mark the launch, customers can enjoy a [10% discount](#) on first-year premiums for Singlife Cancer Cover Plus II until 30 June 2024.

Singlife Cancer Cover Plus II will replace Singlife Cancer Cover Plus, which will be discontinued on 14 March 2024. Singlife Cancer Cover Plus policyholders can either transition to Singlife Cancer Cover Plus II or renew their current policy at their renewal date.

More information can be found on Singlife's website at [Singlife Elite Term II](#) and [Singlife Cancer Cover Plus 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.

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.