



NEWS RELEASE

For immediate release

Singlife Continues to Protect Our Protectors Through MINDEF & MHA Group Insurance Scheme

SINGAPORE, 2 January 2023 – Homegrown financial services company **Singlife** has been appointed the official insurer for the **Ministry of Defence (MINDEF)** and **Ministry of Home Affairs (MHA)** Group Insurance Scheme. It will provide life and personal accident insurance coverage for all MINDEF and MHA personnel.

Singlife assumed the portfolio previously held by Aviva Singapore and won the tender to provide core insurance coverage for all in-service personnel, NSmen and NS volunteers. It will extend a voluntary insurance scheme to all eligible MINDEF and MHA personnel as well as to their dependents.

Key enhancements include the doubling of cover for the Group Term Life (GTL) and Group Personal Accident (GPA) policies of the core scheme from S\$150,000 to S\$300,000 each. The GPA will also be renamed as the Group Personal Injury (GPI) policy and enhanced to more comprehensively cover conditions that are specific to MINDEF and MHA's operating environment, such as noise-induced hearing damage or decompression sickness. This cover is provided by MINDEF and MHA for all in-service personnel.

Under the voluntary scheme, which is available for all personnel to purchase on their own, there is also an increase in coverage for the GPI policy. Servicemen can now be covered for a maximum of S\$1 million, up from the current maximum of S\$600,000. They can also continue to purchase up to S\$1 million coverage under the GTL policy.

On top of that, Singlife is lowering rider premiums and enhancing coverage for all insured members. There are also extensive benefits for service personnel, including up to 57% discount and savings on a variety of motor, travel and home insurance policies, a dedicated customer service hotline, dedicated claims team and additional value-added services from Singlife's partner ecosystem.

Pearlyn Phau, Group Chief Executive Officer, Singlife said: "We are extremely honoured to have been chosen as the protector of those who protect us. Our relationship with MINDEF and MHA is now four decades long, and it's one we are truly committed to. I say this as a Singaporean, the wife of a man who has done his duty to the nation, and a mother to a young man who will do so. It gives me great pride and satisfaction to know that all our people, processes and principles are aligned to deliver not only the very best value and utmost protection to our men and women in uniform, but that we are trusted to do so with empathy and compassion."

In tandem with the 55th anniversary of National Service, the Singlife App now offers exclusive MINDEF and MHA rewards and tailored promotions for service personnel. They can also access a new digital ecosystem that includes various product features such as partner discounts, budget and goal setting, mental wellness consultations, investment accounts and financial literacy programmes.

Singlife, formed in January 2022 through the merger of Aviva Singapore and Singlife, is a newly incorporated entity but with a long history of commitment to those who serve the nation. With this new appointment from MINDEF and MHA, the company will continue to honour, protect and safeguard the interests of all servicemen in Singapore. It has been actively protecting servicemen since 1983 through the SAF Group Term Life Insurance Scheme, which was subsequently transformed into the MINDEF & MHA Group Insurance Scheme in 2016.

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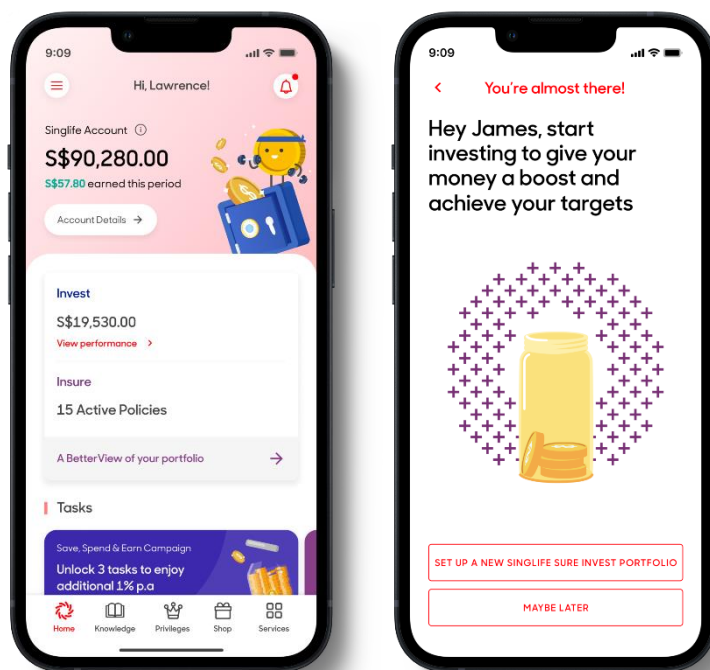
About Singlife

[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.

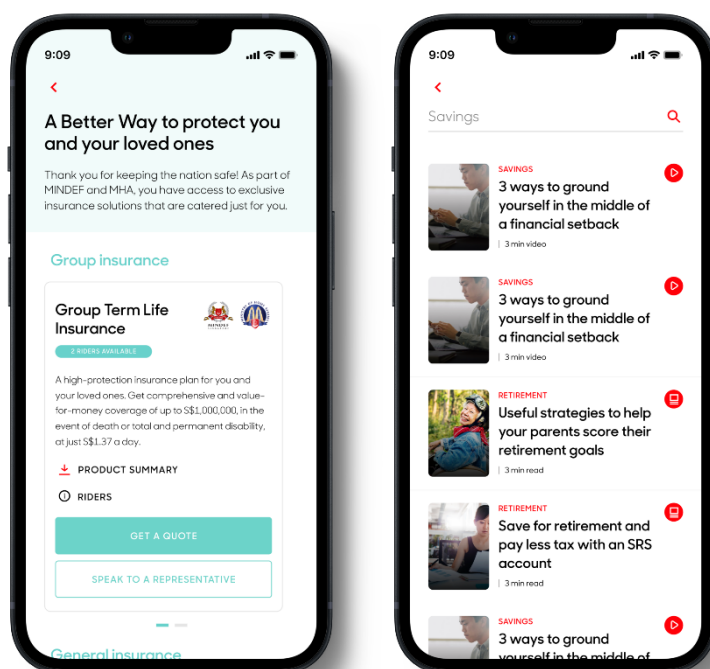
In addition to a comprehensive suite of insurance plans, employee benefits, partnerships with financial adviser channels and bancassurance, Singlife offers investment solutions through its dollarDEX and Navigator platforms. The mobile-first Singlife Account – with a Singlife Debit Card – allows customers to save, spend, earn and be insured all in one app.

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 at the time and created one of the largest homegrown financial services companies in the republic. Singlife is an official signatory of the United Nations Principles for Sustainable Insurance, affirming its commitment to finding a better way to sustainability.

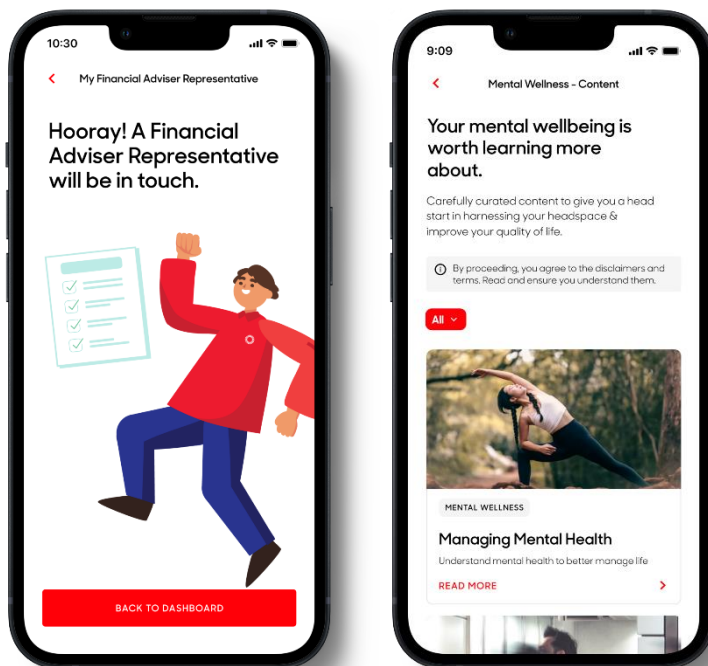
Singlife App: A mobile platform for MINDEF-MHA personnel



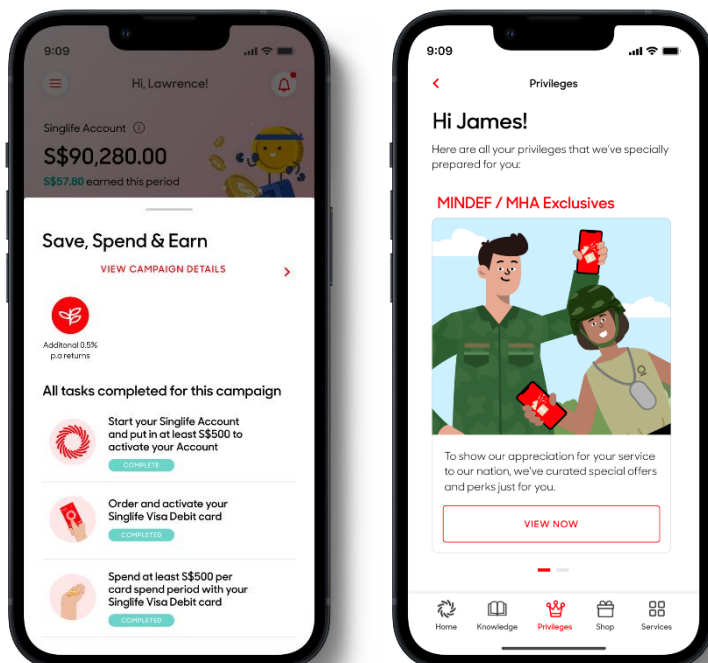
Exclusive MINDEF-MHA features such as budget & goal setting



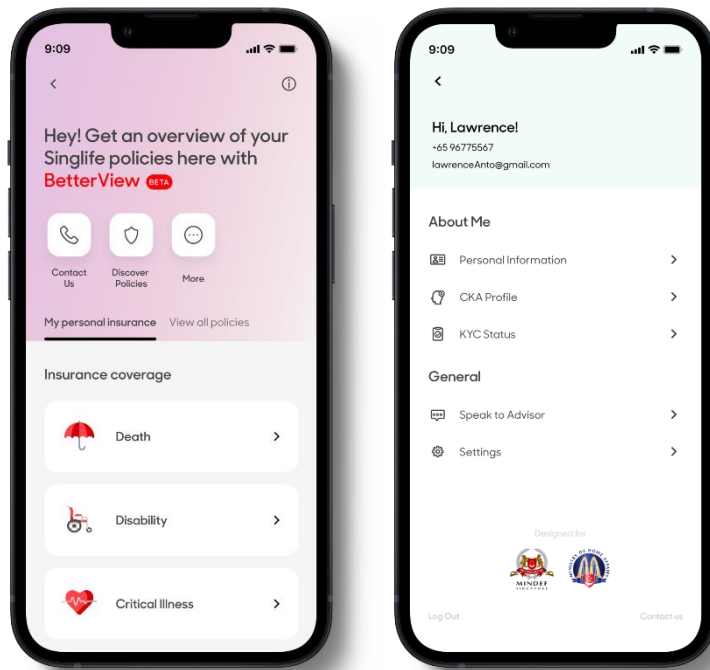
Manage MINDEF-MHA scheme products and increase financial literacy with exclusive content



Connect to Singlife relationship consultants and access exclusive mental wellness features



Exclusive MINDEF-MHA rewards & privileges



Access to all products & services with self-help features