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## NEWS RELEASE

For immediate release

### **Singlife Partners IHH Healthcare Singapore to Enhance Healthcare Coverage Solutions**

*This first-in-Singapore insurer-hospital partnership provides Singlife Shield policyholders access to one of the largest networks of accredited medical specialists across the Group's healthcare networks.*

**SINGAPORE, 14 August 2023** – Leading homegrown financial services company **Singlife**, today announces its partnership with **IHH Healthcare Singapore** ("IHHSG"), the largest private integrated healthcare provider in Southeast Asia. Its extensive network includes trusted brands such as Gleneagles Hospital, Mount Elizabeth Hospitals and Parkway East Hospital. This collaboration aims to address the need for effective healthcare cost management while enhancing the overall customer experience, offering Singlife policyholders affordable, personalised, and trusted healthcare solutions in Singapore.

Rising healthcare costs have become a significant focus on Singapore's national agenda. Government health expenditure tripled between 2010 and 2020, and it is expected to triple again in the following decade<sup>1</sup>. In response to this challenge, the partnership between Singlife and IHHSG introduces an innovative collaboration between an insurer and a medical provider, with a focus on driving greater affordability and medical cost control.

Starting from 9 September 2023, **Singlife Shield** and **Singlife Health Plus** policyholders will enjoy an expanded range of benefits. They will have direct access to IHHSG's extensive network of hospitals and specialist clinics without the need for prior authorisation from their insurer for in-patient care. This network comprises over 500 accredited medical specialists across various disciplines, managed by iXchange – the Third-Party Administrator of IHHSG, providing quaternary care, as well as complementary ancillary services. 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.

Beyond in-patient hospitalisations, the Singlife and IHHSG partnership extends to multiple aspects of a patient's medical journey. Singlife will include Parkway Cancer Centre as its latest preferred medical provider for Singlife Cancer Cover Plus, following the inclusion of Icon Cancer

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<sup>1</sup> [Singapore must ensure healthcare fiscal burden does not spiral out of control: Ong Ye Kung](#)

Centre in December 2022<sup>2</sup>. This expansion ensures that policyholders receive greater assurance and experience a seamless recovery journey in the event they require cancer treatment.

**Richard Vargo, Group Head of Products, Propositions and Transformation, Singlife** shared: "At Singlife, we are committed to ensuring quality healthcare remains accessible to all, regardless of financial circumstances. This partnership is an important step towards creating a sustainable healthcare ecosystem that focuses on the needs of the patients, and we are thrilled that IHH Healthcare Singapore has chosen Singlife as its strategic insurer partner for Shield policyholders. This move not only aligns with our vision of affordable excellence but also empowers us to provide our policyholders with a comprehensive range of outstanding medical services crucial for their treatment."

**Dr Prem Kumar Nair, Chief Executive Officer, IHH Healthcare Singapore** said: "As the largest private healthcare provider in Singapore, operating over 1,000 beds across 4 multiple award-winning hospitals, our extensive network of hospitals and primary care clinics will provide Singlife policyholders unparalleled access to a comprehensive range of world-class medical services. Supported by iXchange with its expertise in panel network management and claims adjudication, we are poised to leverage our expertise and share our strengths and resources globally – an endeavour that aims to elevate healthcare by making it more accessible, efficient and sustainable for all our valued patients."

As one of the seven licensed insurers, Singlife places a strong emphasis on Integrated Shield Plans (IPs) coverage, providing its policyholders with comprehensive hospitalisation support. This commitment to simplifying and streamlining the hospitalisation experience underscores its dedication to easing customer stress and ensuring peace of mind. A recent testament is the introduction of **Singlife Shield Starter**, the first digital-only Shield insurance policy in Singapore, offering a basic coverage of S\$20,000 per policy year for S\$1 cash payment annually for the plan's accompanying rider<sup>3</sup>.

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<sup>2</sup> [Singlife To Provide More Affordable and Accessible Cancer Treatment with Icon Cancer Centre](#)

<sup>3</sup> [Singlife Launches Affordable First-in-Market Singlife Shield Starter with S\\$1 Rider](#)

## 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 Navigator 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.

## About IHH Healthcare Singapore

[IHH Healthcare Singapore](#) (IHH SG) is part of IHH Healthcare, a world leader in integrated care with a presence in 10 markets across the world. As Singapore's largest private healthcare provider, IHH SG operates an integrated network of four multi-award-winning acute hospitals – Gleneagles Hospital, Mount Elizabeth Hospital, Mount Elizabeth Novena Hospital and Parkway East Hospital – where more than 1,500 accredited specialists provide quality multi-disciplinary specialist care.

IHH SG's network extends beyond acute and tertiary care to primary, specialty care and ancillary services. Its Parkway brand includes the Parkway Shenton network of over 50 clinics island-wide, and iXchange, its Third Party Administrator (TPA) arm. Together with Parkway Cancer Centre, Parkway MediCentre, Parkway Radiology, Parkway Laboratories, Parkway Rehab and Parkway Emergency Services, IHH SG's comprehensive range of services underpins its position as the country's most trusted healthcare provider, known for providing quality medical care and clinical outcomes in Singapore and around the region.