
NEWS RELEASE

For immediate release

Singlife and Circles Group Join Forces to Launch Business Liability Coverage and Cyber Insurance for SMEs

This exclusive partnership will provide comprehensive protection against legal liabilities and cyber incidents

SINGAPORE, 17 September 2025 – Leading homegrown financial services company Singlife today announces the launch of **Singlife - Circle Complete** and **Singlife - Circle Cyber** for small and medium-sized enterprises (SMEs). These expand its suite of insurance solutions for the business community.

The products will be distributed by Singlife and underwritten by Circles Group, a global specialty digital underwriter and insurance solutions provider specialising in niche and emerging risk markets.

Singlife - Circle Complete is a first-in-market insurance solution that brings together essential business liability coverage under a single policy. SMEs can also select the coverage most relevant to their needs, creating a customised and flexible plan that evolves alongside their business.

Key features of Singlife - Circle Complete:

- Professional indemnity: Coverage for legal defence and compensation related to claims of negligent professional services
- Directors and officers: Safeguards company leaders from personal loss arising from decisions made in their roles
- Crime insurance: Coverage for losses from fraud, theft, forgery, and other business-related crimes
- Employment practices liability: Coverage for employee claims of discrimination, harassment, wrongful termination etc.
- Legal representation expenses: Coverage for the cost of responding to official investigations or regulatory inquiries.
- Public relations expenses: Coverage for costs related to the hiring of external consultants to manage business reputation.

Singlife - Circle Cyber is an insurance solution designed to help protect SMEs against cyberattacks and minimise the financial fallout when such incidents occur. Beyond financial protection, Circle Cyber includes practical support such as a complimentary vulnerability scan and round-the-clock incident response services. This helps SMEs identify weaknesses early, respond quickly to threats and recover without needing extensive in-house expertise and resources.

Key features of Singlife – Circle Cyber:

- First party coverage: Direct losses from cyberattacks or IT failures
- Third party coverage: Liabilities arising from data breaches or compromised information
- Business interruption loss: Coverage for income lost during operational downtime
- Telephone hacking and transfer fund fraud: Coverage for losses arising from unauthorised calls and fraudulent transactions
- 24/7 incident response: Round-the-clock expert support to mitigate cyber incidents

Alvino Kor, Senior Vice President, General Insurance, Singlife said: “At Singlife, we are committed to supporting the growth and resilience of our business community. With Singlife - Circle Complete and Singlife - Circle Cyber, we are giving SMEs the protection they need to tackle the complex challenges of running a business. These give SMEs the confidence to protect their people, assets and reputation even without the deep resources and expertise of larger companies.”

Kenneth Tan, Co-Regional Director Asia Pacific of Financial Lines, Circles Group said: “There is a massive gap in offerings and there are limitations for SMEs in Singapore, to manage legal liabilities and cyber incidents in-house. We are excited to be partnering with Singlife to offer digital insurance solutions tailored towards business owners and individuals of SMEs in Singapore to mitigate these challenges. This partnership also demonstrates Circles Group’s relevance and capabilities to bring yet another specialty capacity to enhance our partners’ product offerings in the region and beyond.”

Together, Singlife - Circle Complete and Singlife - Circle Cyber provide SMEs with comprehensive safeguards against business and cyber risks, so SME owners can focus on growing and maintaining business continuity with peace of mind.

Product terms and conditions apply.

More information can be found on Singlife’s website at [Singlife - Circle Complete](#) and [Singlife - Circle Cyber](#).

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About Singlife

Singlife is a leading homegrown financial services company that offers consumers a better way to financial freedom. We are headquartered in Singapore with a presence in the Philippines.

Singlife meets diverse customer needs by offering a comprehensive suite of insurance products, including life and health, general insurance and investments, employee benefits and financial advisory solutions.

We achieve this through a differentiated, open-architecture distribution model and Singapore's largest network of financial advisers.

A pioneer in the digital insurtech space, we offer digital solutions accessible through the Singlife App and GROW with Singlife, an investment platform.

We are a key player in the employee benefits solutions space and are the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. We're also one of three government-approved long-term care insurance providers in Singapore.

We take our commitment to achieving Net Zero seriously and are an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment.

Singlife was formed from the merger of Aviva Singapore and Singlife, originally an insurtech start up, in January 2022. Singlife is now a wholly owned subsidiary of Sumitomo Life, who acquired Singlife in 2024. We have over S\$16 billion in assets as of 31 December 2024 and are rated "A" and "Baa1" by Fitch and Moody's respectively.

Sumitomo Life was established in 1907 and is one of Japan's largest life insurance companies, with over US\$300 billion in assets as of 31 March 2025.

About Circles Group

Circles Group is a specialist Managing General Agent and Lloyd's Coverholder with its APAC operations in Hong Kong and Singapore, providing renowned technology empowered specialty insurance products across Asia Pacific, Europe, and Latin America.

Circle Asia began trading in late 2013 and is an underwriting agent of Lloyd's which gives it the ability to access the Lloyd's global license network and provide its customers with S&P A+ financial security for all its insurance policies. It is a global leader for specialty insurance solutions including:

- Circle Film – All risks Film & TV production insurance including Support/Negative, Cast, Equipment, Liability, & Personal Accident
- Circle Event – All risks Events insurance including Event Cancellation,

Liability, Equipment, Parametric Weather, & Personal Accident

- Circle Promotion – Prize Indemnity, Over-Redemption, Hole in 1
- Circle Assets – Comprehensive Worldwide cover for Home & Contents, Collections, & Personal Liability
- Circle Fine Art – Market leading capacity and expertise for commercial fine art risks of all types
- Circle Financial Lines – Comprehensive coverage for private & professional businesses including PI, D&O, Crime, EPL, Cyber, CGL, and Product Liability

Its regional network of insurance brokers has exclusive access to its online quotation system in order to provide fast and competitive solutions for its clients.