



NEWS RELEASE

For immediate release

Singlife's Accelerator Connect 3.0 Takes Off

Beyond insurance: The third edition of its successful accelerator programme reimagines traditional insurance

SINGAPORE, 10 December 2024 – Leading homegrown financial services company **Singlife** announces the launch of Singlife Connect 3.0 today, making this the third edition of its in-house accelerator programme. Building on the achievements of the previous runs, the latest iteration focuses on enabling ecosystem sales and developing holistic solutions, encompassing both insurance and lifestyle.

Singlife Connect started [in 2022](#) to support and spur the growth of promising insurtech startups. Through the last two editions, the programme showed Singlife's commitment to innovate and expand offerings beyond traditional insurance propositions to create comprehensive lifestyle-integrated solutions.

Tawishi Singh, Innovation Partnerships & Ecosystem Lead at Singlife, said: "With Singlife Connect 3.0, we're reimagining the role of insurance. By embedding insurance with lifestyle services, we are creating an ecosystem where protection seamlessly integrates with customers' everyday experiences. This development reflects our commitment to innovate around our customers' unique goals and reinventing to stay relevant, delivering value beyond traditional insurance boundaries."

Singlife Connect 3.0 will support up to five innovative startups, focusing on companies that can contribute to building a comprehensive 'Beyond Insurance' ecosystem. The programme seeks partners who can help create integrated solutions across various domains including:

- Health and wellness integration
- Lifestyle and rewards partnerships
- Financial literacy and wellness solutions
- Digital commerce integration

The first two editions of the programme resulted in graduates successfully launching commercial projects. These include Intellect, HeyMax, Outside, and GetPaid, with solutions which redefine insurance distribution.

Some of these projects are:

- Singapore's first mental health coverage included in employee benefits insurance through our partnership with Intellect
- Pioneer gig-worker shift-based insurance solutions with Outside

- An innovative financial wellbeing platform providing personal and financial security with GetPaid

These initiatives demonstrate the programme's success in seeding innovative insurance solutions that address emerging market needs.

Singlife Connect 3.0 aims to deepen integration between insurance products and everyday consumer touchpoints. Selected startups will benefit through

- Access to Singlife's extensive network of ecosystem partners
- Co-creation opportunities for 'Beyond Insurance' propositions
- Regulatory guidance for innovative insurance-lifestyle hybrid solutions
- Mentorship from industry experts during the programme duration

Singlife Connect 3.0 welcomes applications from startups with innovative solutions in the lifestyle space looking to integrate insurance into their offerings. Ideal candidates should have established operations or planned presence in Singapore, with a focus on B2C solutions that enhance customer lifestyle experiences.

Interested parties looking to join the Singlife Connect 3.0 programme can write to us at innovation@singlife.com.

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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.

The merger of Aviva Singapore and Singlife was announced in September 2020 and created one of the largest homegrown financial services companies in Singapore in a deal valued at S\$3.2 billion. It was the largest insurance deal in Singapore at the time.

Singlife was subsequently acquired by Sumitomo Life in March 2024, one of Japan's leading life insurers, which valued Singlife at S\$4.6 billion, making the transaction one of the largest insurance deals in Southeast Asia.