

NEWS RELEASE

For immediate release

Singlife Recognised as Champion of Good

Champion of Good is the highest of four categories under the enhanced Company of Good Recognition System

SINGAPORE, 19 July 2024 – Leading homegrown financial services company **Singlife** has been named a Champion of Good by the National Volunteer and Philanthropy Centre (NVPC). This marks Singlife's first Champion of Good recognition for its exemplary accomplishments in driving and multiplying environmental and societal impact.



From left to right: Chia Ko Wen, Head of Sustainability, Singlife receives the Champion of Good recognition from Deputy Prime Minister Heng Swee Keat

Singlife is among 78 organisations who were conferred the Champions of Good recognition out of a total of 290 conferred companies in the 2024 Company of Good cohort. This is the first edition of the enhanced Company of Good Recognition System by NVPC that goes beyond traditional metrics on corporate giving and tracks an organisation's progress and impact across corporate purpose and five impact areas – People, Society, Governance, Environment and Economic.

"At Singlife, our purpose is to offer our customers a better way to financial freedom, while making a positive impact on our communities and environment. Our core values of Agility, Collaboration, Empathy, Innovation, and Trust (ACE-IT) help drive our purpose. Being recognised as a Champion of Good is a tremendous honour. As a long-term business, we are

firmly committed to integrating our purpose into everything we do," said **Pearlyn Phau**, **Group Chief Executive Officer, Singlife**.

Key Highlights of Singlife's Purpose-Led Journey in the Past Two Years

With a strong commitment to the environmental, social and governance (ESG) agenda, Singlife published its second Sustainability Report showcasing the company's progress and achievements in 2023 across its five sustainability pillars – Responsible Investor, Accelerator of Net Zero, Innovator for Green and Good, Sustainability-Embedded Culture, and Effective Governance and Risk Management.

Within a short span of time in two years, Singlife has established a steady track record of adopting international principles and best practices to accelerate its sustainability journey. It has achieved significant milestones including becoming the first local insurer to be recognised as a signatory of the United Nations Principles for Sustainable Insurance within its first year of operations. It is also the first Southeast Asian insurer to join the United Nations-supported Principles for Responsible Investment and the only insurer represented on the industry-led Sustainability Reporting Advisory Committee guiding Singapore companies towards adopting the International Sustainability Standards Board (ISSB) standards.

In addition to integrating ESG considerations into its investment process and decisions, the company has continued to grow its sustainable investment portfolio. As of December 2023, Singlife has invested over S\$670 million and committed an additional S\$610 million into sustainable assets, including co-investing in the largest equity Exchange-Traded Fund (ETF) listed on the Singapore Exchange to drive climate action.

In its commitment to being the better way for its customers, Singlife has also engaged in green product innovation, such as the introduction of heatstroke insurance to address climate risks. Understanding how long-term care impacts its customers, Singlife launched [Care Collab](#), a one-stop health services hub with healthcare ecosystem partners including the Agency for Integrated Care (AIC), Dementia Singapore, Homage and more, to provide policyholders and caregivers access to preventative care and health support services.

To learn more about Singlife's progress and achievements across its sustainability pillars, read the Singlife Sustainability Report 2023 [here](#).

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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.