



NEWS RELEASE

For immediate release

Singlife Account Ups Interest Rates to 4% per annum

Customers can now earn up to 4% per annum returns on their first S\$10,000 and enjoy increased base returns of 3% per annum

SINGAPORE, 22 February 2024 – Homegrown financial services company **Singlife** today announces that it will increase the base returns on the **Singlife Account**, its flagship digital product and insurance savings plan. Starting from 22 February 2024, the base rate return on the first S\$10,000 in the Singlife Account will increase to 3% p.a.. For amounts above S\$10,000, up to S\$100,000, the base return is 1% p.a..

Customers can also earn up to 4% p.a. on their first S\$10,000 when they take part in the **Singlife Account Top-up Bonus Campaign** and the **Singlife Sure Invest Bonus Return Campaign**, each offering additional bonus returns of 0.5% p.a.. They can choose to take part in either campaign or both at the same time.

The Singlife Account offers customers the flexibility to top up or withdraw their funds at any time, providing capital guarantees with no lock-in period or withdrawal fees. The plan also includes life insurance coverage of up to 105% of the account value in the event of death or terminal illness.

A survey commissioned by Singlife¹ found that half of Singaporean consumers find the conditions required to attain the maximum interest rate on various savings accounts too challenging or unrealistic. Recognising that 60% of consumers emphasise the importance of establishing an emergency fund, the Singlife Account offers a straightforward solution for them to initiate the growth of their emergency fund without additional conditions.

Clarence Lin, Head of Digital and Transformation, Singlife said: "At Singlife, we are continually innovating and seeking better ways for our customers to grow their savings and achieve financial freedom. The Singlife Account is a unique product that offers customers both life insurance coverage and highly competitive interest rates, which are among the highest in the market. With increased base rates, customers can effortlessly make their savings work harder.

¹ Based on an online survey conducted on 627 respondents from 24 March 2023 to 10 April 2023, reflecting Singapore's national demographics in terms of age, gender, monthly household income, and ethnic groups.

It is hassle-free, enabling customers across all life stages to immediately start earning returns on their savings from the get-go.”

Customers can effortlessly manage and monitor their finances using the Singlife App, gaining full visibility and control over their Singlife Account. The Singlife App's [BetterView](#) feature, powered by SGFinDex, empowers customers to securely view their policy details across seven insurers, including coverage, policy values, and premium outlay, through a user-friendly dashboard. This guided overview equips customers for a comprehensive financial review with their financial adviser and aids in identifying potential protection gaps.

For more information on the Singlife Account, please visit singlife.com/singlife-account

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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.

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.