



NEWS RELEASE

For Immediate Release

Singlife with Aviva Becomes UN Sustainability Signatory

Singapore, 21 July 2022 – Homegrown financial services company **Singlife with Aviva** announced that it has become an official signatory of the United Nations' Principles for Sustainable Insurance (PSI), a global sustainability framework and initiative of the United Nations' Environment Programme Finance Initiative (UNEP FI). Joining a global cohort of leading insurers, Singlife is the first local entity to be recognised as a signatory within its first year of operations, affirming the company's commitment to finding a better way to sustainability.

This milestone marks Singlife's steady and long-term progress in driving strategic, transparent and actionable steps towards sustainability for financial services in Singapore and supporting the nation's 2050 Net Zero goals. Singlife is also a supporter of the UN-led Task Force on Climate-Related Financial Disclosures and has committed to reviewing its investment strategy and operations and ensuring that it is more sustainable. Singlife has also pledged to report its Climate Performance Financials.

Chia Ko Wen, Head of Sustainability at Singlife with Aviva, was appointed in June 2022 as the Insurance Industry Representative to the Sustainability Reporting Advisory Committee, established by the Accounting and Corporate Regulatory Authority and the Singapore Exchange Regulation, supported by the Ministry of Finance. He will work to foster sustainable economic and social development in the nation and beyond and drive sustainability efforts within Singapore. This is also part of Singlife's commitments under the UN PSI.

Singlife has also launched its Human Rights, and Diversity, Equity, and Inclusion policies in accordance with the UN Guiding Principle on Business and Human Rights to maintain a diverse workforce and protect its employees, business partners and communities it operates in.

Pearlyn Phau, Group Chief Executive Officer, Singlife with Aviva, said: "Making real change only happens when we can lead by example, and that is why we are proud to be a homegrown company making real impact and helping to advance the sustainability agenda of Singapore and beyond. With ESG considerations at the core of our business, we are committed to being a trusted partner for our people, customers and communities, creating and strengthening a more sustainable tomorrow for generations to come."

Launched in 2012, the UNEP FI PSI Initiative is the largest collaborative programme between the UN and the insurance industry to address ESG risks and opportunities. In achieving a more risk-aware world, signatory companies of the PSI initiative will play a full role in enabling a healthy, safe, resilient and sustainable society in order to provide quality and reliable risk protection.

Through a rigorous selection process, signatory companies are encouraged to drive activities that support the adoption and implementation of its four Principles, which include embedding ESG issues into businesses; raising awareness and mitigating risks in ESG; partnering with key stakeholders to promote action; and demonstrating accountability and transparency in implementation. Today, over 200 global organisations have become PSI signatories, representing more than a quarter of the world's insurance premium volume and more than US\$14 trillion (approximately S\$19.6 trillion) in assets under management.

Singlife has set out aggressive sustainable targets for the next five years and has doubled down on building a sustainable business; raising financial literacy amongst its people, customers and community; and operating transparently and ethically, disclosing its progress in sustainability.

In building a sustainable business through responsible investments, Singlife has co-seeded several sustainable funds since the start of 2022, committing US\$50 million (approximately S\$69.6 million) to the Altrium Sustainability Fund I, managed by [Azalea Investment Management Pte Ltd.](#), indirectly owned by Temasek. To increase the company's oversight of its sustainability performance, Singlife also appointed European sustainability data provider [Matter](#), enabling it to make recommendations on sustainable practices to create long-term ESG value for stakeholders.

For more information on Singlife's sustainability strategy, please click [here](#).

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For more information, please contact:

Nadia Yeo

Associate

Wachsman

E: singlifewithaviva@wachsman.com

Erika Foo

Corporate Communications Manager

Singlife with Aviva

E: erika_foo@singlife.com

About Singlife with Aviva

[Singlife with Aviva](#) 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 with Aviva 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 Advisor channels and Bancassurance, Singlife with Aviva offers investment solutions through its dollarDEX and Navigator platforms. The mobile-first Singlife Account – with a Singlife Debit Card – allows customers to save, spend, earn and be insured all in one app. Singlife with Aviva was formed by the merger of Aviva Singapore and Singlife. First announced in September 2020 and valued at S\$3.2 billion, it was the largest insurance deal in Singapore at the time and created one of the largest homegrown financial services companies in the republic.