

MEDIA RELEASE

NTUC Income Partners *RafflesHealthinsurance* to Launch the IncomeShield Private Specialist Panel

Singapore, 24 July 2018 – NTUC Income (Income) and *RafflesHealthinsurance* (RHI), a wholly-owned subsidiary of *RafflesMedicalGroup* (the Group), announced today a strategic partnership to introduce the IncomeShield Private Specialist Panel (the Panel).

In addition to offering IncomeShield policyholders access to over 200 medical specialists in private practice spanning across different specialty areas via the Panel, RHI will also extend clinical indicator assessment to Income as part of the partnership. The assessment ensures that the Panel delivers appropriate and high quality healthcare to IncomeShield policyholders sustainably.

Additionally, RHI will also ensure that the Panel offers equitable representation of medical specialists from within and outside the Group, whom are of good reputation and experience in the industry, to meet diverse healthcare and medical needs. More significantly, through the combined scale of Income and RHI, the strategic partnership aims to lend strength to the curation of quality medical specialists in private practice for the Panel.

The introduction of the Panel demonstrates Income's commitment to ensure that its health insurance remains accessible, affordable and sustainable for everyone in Singapore. It is also aligned to the Health Insurance Task Force's (HITF) recommendation for all stakeholders in the healthcare ecosystem to collectively play an active and collaborative role in managing medical care and health insurance costs in Singapore. This is particularly important in view of Singapore's ageing population and rising healthcare costs.

Commenting on the strategic partnership with RHI, Mr Andrew Yeo, Income's General Manager for Life and Health Insurance, said: "RHI stands out as a strategic partner for us as it allows Income to tap its in-house medical expertise and ready network of practitioners in and beyond the *RafflesMedicalGroup*. The latter is the only healthcare institution in Singapore that subscribes to the Institutional Group Practice Model. It advocates physicians to render patients quality-assured medical services that are peer reviewed and medically audited."

“Such an approach demonstrates RHI’s commitment to quality assurance and it is particularly pertinent when RHI has oversight of the Panel delivering positive clinical outcomes sustainably. With the IncomeShield Private Specialist Panel, we are looking forward to serve our policyholders better by offering high quality and cost-efficient healthcare, especially when medical panels have proven to be effective in calibrating and managing the fees of healthcare providers,” Mr Yeo added.

Ms Christine Cheu, General Manager of **RafflesHealthInsurance**, added: “We are pleased to be Income’s trusted partner to provide this value-added service to IncomeShield policyholders. The HITF has made specific recommendations to achieve more efficient and sustainable outcomes for policyholders, patients, healthcare providers and insurers. This partnership is, thus, not only in line with HITF’s recommendations, but also augurs well for the entire insurance and healthcare industry as we would be able to provide better care and service to more people.”

Starting from today, IncomeShield policyholders can access and book an appointment with a medical specialist on the Panel via Income’s website (www.income.com.sg/value-added-services/specialist-panel) and enjoy priority booking while doing so.

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About *RafflesHealthinsurance*

RafflesHealthinsurance (RHI) was incorporated in 2004, commenced operations on 2 January 2005 as a general insurer and converted into a life insurer in March 2006 under the purview of the Monetary Authority of Singapore. RHI is a wholly-owned subsidiary of *RafflesMedicalGroup* (RMG) - a leading integrated healthcare service provider in Singapore. Prior to its inauguration in October 2012, *RafflesHealthinsurance* was known as International Medical Insurers Pte Ltd (IMI).

RafflesHealthinsurance is a leading healthcare insurance specialist in Singapore. Supported by *RafflesMedicalGroup*'s wide network of family medicine clinics and tertiary care private hospital, *RafflesHospital*, *RafflesHealthinsurance* provide fully integrated and coordinated healthcare for its policy owners and members. It strives to be the preferred healthcare partner and service provider, specialising in providing healthcare financing solution to cater to various healthcare needs.

RafflesMedicalGroup (SGX: BSL) is a leading integrated private healthcare provider in the region, providing comprehensive services from primary to tertiary care.

For more information, please refer to our website at www.rafflesmedicalgroup.com.

About NTUC Income

Income was established in 1970 to provide affordable insurance for workers in Singapore. Today, two million people in Singapore look to Income for trusted advice and solutions when making their most important financial decisions. Our wide network of advisers and partners provide life, health and general insurance products and services to serve the protection, savings and investment needs of customers across all segments of society.

As a social enterprise, Income was made different. Our social purpose of maximizing value for our policyholders defines us as a social enterprise as we continue to make insurance accessible, affordable and sustainable for all.

In 2017, Income had over \$36.3 billion in assets under management. Our financial strength and diversified investment portfolio is reflected by our strong credit rating, which underpins the delivery of our commitment to customers.

Income's corporate social responsibility initiative, OrangeAid, is committed to empower a better future for children and youth from disadvantaged backgrounds.

For more about Income, please visit www.income.com.sg.