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SINGAPORE LIFE NATIVE LEADERSHIP VIEWS & INDUSTRY OPINION ON ALL THINGS DIGITAL INSURANCE, WEALTH & FINTECH

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EDITORIAL 1 OF 4

6 WAYS TO TEACH YOUR CHILDREN ABOUT PERSONAL FINANCE

When it comes to money, we learn a lot from our experiences growing up. However, most of us grew up either without learning about personal finance or we unknowingly picked up bad habits from our parents that followed us into adulthood. **Good financial management** is undeniably one of the key skills that each adult should have and you can help your children get a headstart on life by nurturing their financial literacy. Teaching them good money habits and simple financial concepts while they're young can help put them on the path to financial success in the future. Here are six ways you can teach your kids about personal finance.

1. Talk to your kids about money

In Singapore, money matters are often not openly discussed within families and this can curb the growth of personal financial literacy. If we don't talk about money at home, and we don't learn about personal finance while in school, then we're left to bumble around and try to figure things out when we're adults.

Actually talking to your kids about money is a great first step to teaching them about personal finance. If you think that sounds intimidating, it shouldn't be. You don't have a financial genius to teach your kids to be financially responsible. Talking to your children about finances is more about imparting basic knowledge such as how money works, how money is earned, and the concepts of income and savings. It's about teaching them the difference between wants and needs. It also doesn't have to be a big production such as sitting them down for a serious lecture-style session. You can have small teaching moments, whenever the situation allows for it. For example, when you're queuing to use the ATM, you use that time to explain to your child how an ATM works and that the money you're taking comes from your own savings account. Or if you're at the supermarket and you're paying by credit card, you can share with them how a credit card works and why it's important to pay your credit card bills in full every month. Little moments of teaching can grow into an arsenal of knowledge over time. Having an open and safe environment to talk about money could also give your kids the comfort and confidence to approach you with questions when they're unsure about money matters.

2. Set a simple budget for them and teach them how it works

Budgeting is a crucial personal finance skill, and you can teach this to your kids when they're young. This lesson is well-suited for when your kids start going to primary school and have to manage some of their own daily expenses. You can have a talk about how much spending money they have every day and how they can allocate their expenses. You can emphasize the value of having a budget by giving your child their spending money on a weekly basis. This gives them the opportunity to manage their spending and learn the consequences of going over budget and not having enough by the time Friday rolls around. If your child is old enough to have their own phone, you could teach them to use a budgeting app. Challenge them to track their spending, their income (if they earn any extra cash from doing more chores or doing a part-time job), and their savings. After a month of tracking, you could discuss with them on how they're spending their money and if there are anything they could do better in terms of money management. You could also share with them that you have your own budget for family expenses. This gives them an idea of how much it costs of support a family, and that the lifestyle and activities you enjoy together all come with a price tag.

3. Give them opportunities to earn their spending money

As parents, you want to provide your children with the best and, if you're financially comfortable, you may not bat an eyelid at making expensive purchases for your kids. A parent's' desire to give their kids the best often means that children have very little understanding of the value of money. Kids may not have a good understanding of what things cost, what's considered cheap or expensive, or what is a need versus a want. You can teach your kids these concepts by making them earn their own money through their own effort, sweat and hard work. When your children are old enough, instead of just giving them allowances, consider reframing their "allowance" as "commissions". You can do this by tying their "commissions" to the completion of simple chores or tasks. In essence: have them earn their pocket money instead of just receiving it. And if they have their eye on a special purchase, encourage them to take on more chores to earn more money to save for that goal. Work is a necessary life skill, and teaching your children the value of hard work and of earning their money can set them up for success when they're older.

4. Show that every financial decision has a cost
To let your kids learn the value of money and managing it well, you have to allow them to make mistakes and experience the consequences of their actions. If your child has spent all of their weekly budget by Wednesday, let that be an opportunity for them to experience what it means to not have enough money. That could mean them not being able buy canteen food and bringing a home-packed lunch for the rest of the week. Or perhaps they could do extra chores to earn more pocket money. Teach them that a bad financial decision will lead to bad consequences, and they will learn from the experience. You can also teach them about opportunity cost and that money is finite. For instance, buying a backpack means that they can't also buy a new pair of shoes. If they want to buy those shoes, then they need to find a way to earn that extra money. Allow your kids to understand decisions and outcomes, and have them weigh one decision over the other. Nothing in life is free, and allowing your kids to learn about how to earn money, what it is worth, and how to spend it wisely can let them develop a healthy mindset towards personal finance.

5. Get them started on a savings habit
We all know that saving money is a good habit, but for some of us it can be a hard habit to cultivate. Teaching your kids the value of saving as well as how to save can shape their mindset about this important facet of personal finance. So what are some practical ways to teach your kids about saving? For young children, incorporating a visual element can help them better understand this concept. So instead of a piggy bank, you could try having them use a clear jar to put their savings in. This allows them to literally watch their savings grow, which can have a powerful and motivating effect. Last week, they might have had only $2 but now they $10. Talk them through the growth and make a big deal out of it so that they feel good about saving. With older kids, you can take it one step further and allow them to open their first savings account. This gives them the responsibility of managing a bank account and also offers you a chance to impart knowledge about interest rates, different types of bank accounts and how to manage a savings account. You can also share with your children the ways that you are **saving money**. Speak to them about why you're saving and encourage them to set their own savings goals as well.

6. Set an example for your kids to learn from
The last tip we have is to teach by example. While actively making the effort to teach your children money management is great, it's even better when your kids see you practising what you preach. Do you want your children to understand the value of delayed gratification? Then don't undermine the lesson by making your own impulse buys. If you'd like your kids to learn how to save money, let them see you putting aside your own money. Take them to the bank with you when you make a deposit into your savings account and tell them why you're doing it. Setting a good financial example for your kids shows them what good money management looks like and that it's possible to have those habits in real life. You may not think you're actively teaching your kids, but remember that they're always watching and **learning from what you do**. The congruency between what the advice you give them and your actual financial actions is what will help your children internalize these lessons and develop good financial habits.

EDITORIAL 2 OF 4

FINANCIAL CHECKLIST FOR A SINGAPOREAN AT EACH STAGE OF LIFE

Life and money are inextricably linked, and as we move through the different stages of life, our priorities change. Our financial life in our 20s should not be similar to that in our 50s. Sure, some financial concerns are long-term and what we begin (or not!) in our 20s can certainly impact our lives later. But for the most part, each stage of life is characterised by different needs, worries and thus requires a different approach in terms of money management. Here we look at 4 main life stages and the financial decisions a Singaporean makes at each stage. As people hit milestones at different times, we've categorised the stages according to major life landmarks rather than age.

Entering the Workforce
Most Singaporeans enter the workforce in their early 20s, after completing their education. The financial decisions you make in this stage of your life can shape your financial future so it's worthwhile to start on the right foot.

Do you have a budget? Take control of your finances early by setting a budget. Figure out your fixed expenses, set aside a percentage of your income for your short and long-term financial goals, and then allocate the remainder for your lifestyle needs. Learning how to budget early on will set you on the right path to reach your money goals.

Have you started saving? It can be tempting to indulge in luxuries and live the high life now that you're earning your own income and are financially independent from your parents. But even while you enjoy having your own money, this is also the time to build a savings habit. You should aim to put aside 20% of your income as savings. A foolproof way to start your savings nest is to create a separate bank account (without an ATM card) just for your savings. When you start saving in your 20s, you have a much longer time horizon to let your money grow, thanks to the power of compound interest.

Are you paying down your debt? If you earned your diploma or degree before entering the workforce, chances are you have a tuition loan to service now that you've graduated. It's a good idea to review the terms of your loan and figure out what's the best way to pay it off. If your budget permits, you should try to aggressively pay down your debt so as to minimize the interest accrued on the outstanding amount. The longer you take to pay off your tuition loan, the more money you lose — not just in interest payments but also the opportunity cost had you been able to save or invest that money instead.

Do you have life insurance? You may think it's too early to buy life insurance, but that's a misconception. We recommend **buying insurance as soon as you can**. As premiums are lower for young people, getting life insurance in your 20s means that over the tenure of your policy, you get more out of it by getting full coverage for a longer period at a lower cost. Buying a life policy early while you're still healthy can also help guarantee your insurability in the future.

Working Professionals
Once you've settled into your career, life changes. For most working adults, advancing in your career means earning more. With a larger financial cushion, perhaps your financial goals have shifted or you've developed new goals. Having a higher income may not necessarily translate to a better financial future, so it's important to take stock and reassess your financial standing.

What are your long-term financial goals? Instead of just living in the moment, take the time to formulate your long-term financial goals. It could be buying your first car, saving to buy a home, or accumulating a certain amount of savings. Having long-term goals can provide direction when you make decisions on how to spend and save your money.

Have you started planning for retirement? Retirement may seem like a long way to go when you're still building your career, but don't let these high income years go to waste. Now is exactly the time to make plans for your golden years. While CPF savings are a good starting point, it's advisable that you supplement your CPF with your own savings and investments. Look into financial instruments that suit your risk appetite and retirement goals. Life insurance may also be part of your retirement plan.

Are you living within your means? For many, as their income rises, so does their expenditure. Unfortunately, that's not the route to financial success. Be mindful of your spending even though you may be earning a high salary. Ideally, your monthly expenditure should remain roughly the same even if your income rises (assuming that your life situation doesn't change). That way, any additional income can be funneled towards reaching your financial goals.

Do you have enough emergency funds? Having emergency funds set aside can provide you with a buffer in case any unexpected expenditure arises. It's recommended that you should have anywhere between three to six months of your income saved as emergency funds. An emergency fund can not only provide peace of mind, it can ease your financial burden in times of stress and difficulties without you having to dip into your savings.

Starting a Family
The transition from singlehood to marriage to family life brings a multitude of changes. Aside from the emotional aspect, getting married and starting a family also involves financial commitments. Don't let money be an obstacle during this life stage. With some planning and financial savvy, you can navigate this time in your life with less stress and worry.

Are you ready to own a home? For many Singaporean couples, buying their home — perhaps a BTO — is one of the first major financial commitments they make together. When buying your first home, it's important not to overextend yourself. You should buy a home that you can afford. Remember, a mortgage is a long-term commitment. Buying a home that is outside of your budget will inevitably lead to financial stress.

Are you financially ready to have children? Having children is said to be life's greatest joy, but it can also be very expensive. As such, consider the **costs of raising a kid** before you have one so that you can be ready for the financial aspect of starting a family. How do you know if you're financially ready? **Our guide** provides some tips to help you figure this out.

Do you have sufficient life insurance? This life stage involves growing the circle of your immediate family, and that's why it's important for you to review your life insurance coverage. What might've been sufficient in your single years may be woefully insufficient now that you have a partner and children to think about. Getting married and starting a family should drive you to reassess the financial protection you have in place for your loved ones. Not sure how much life insurance is enough? Here's a simple way to **calculate your life insurance needs**.

Do you have enough funds to take care of your dependents' financial needs? As your family grows, so do your financial obligations. On top of your kids and partner, you may also be supporting your parents. This is a good time to review your budget and cut down on any unnecessary expenses so that you can take care of the immediate financial needs of your dependents. You may also want to consider their financial future. This is where life insurance coverage can play a big role in ensuring that your loved ones will have financial resources should anything unexpected happen to you. Some parents may also wish to give their children a financial head start by starting a savings nest for them or setting aside funds for their future education needs.

Retirement and Beyond
As you move into the later stages of life, it becomes more about preserving what you have and ensuring that you have enough money in your old age. Upon reaching your golden years, achieving self-sufficiency should be your main goal. Here are four things to consider in this stage of life.

1. Have you paid off your housing loan? Without employment, it would be a financial struggle to service your debt repayment and account for daily living expenses. Ideally, your mortgage should be paid off before you retire.
2. Should you downgrade your home? For many Singaporeans, monetising your flat is one way to boost your retirement finances. You may want to consider downsizing to less expensive and smaller home and put the profits from the sale of your home into your retirement account.

3. Do you have a retirement income stream? For your retirement years, low-risk investments and savings instruments are your best bet as they can help grow your money while keeping the capital relatively safe. One option to consider is short-term **endowment plans.** These plans can protect your principal amount while earning a return that is higher than a normal savings or fixed deposit account.
4. How are you spending your retirement funds? As your monthly income during your retirement is likely to be lower than your working years, a lifestyle adjustment may be necessary. It pays to be mindful of how you're spending your money, so that you don't run out of funds. Try to find ways to **cut**

your spending, and don't be embarrassed to take advantage of discounts and promotions available for seniors!

EDITORIAL 3 OF 4

CURB YOUR OVERSPENDING WITH THESE 4 TIPS

Do you feel like your income is just enough, and there's nothing left over for savings? Or perhaps you have the good intention to save money, but before you know it's the end of the month and you've spent more money than you thought you would. This happens to many people, so how can you take control of your spending? Here are four tips that can help you be more mindful of how you spend your money and break your overspending habit.

Start tracking your spending

Are you really overspending, and what are you overspending on? To answer these questions, we recommend you start tracking your expenses. You may think it's a tedious exercise, but with so many budget tracking apps available, it's really as easy as taking a few seconds after you've made a payment to input the expense in your chosen app. This can be an easy habit to develop as we're usually on our phones anyway, and some people even use contactless payment systems via smartphones. Just add on that extra step of using a budget tracking app! The key is to track all of your spending, even small expenses, as well as the method of payment. You may think overspending is caused by making big expenses, but small regular expenses can affect your bottom line as well. Tracking small expenses is important as they can stack up over the month. For instance, a $5 daily cup of coffee may seem like nothing, but over 20 working days in a month that totals to $100. Tracking which method of payment you use helps you assess if you're relying too much on credit cards and racking up large bills without realising it until the bill arrives. This might especially apply to you if you tend to use credit for everyday purchases or if you're paying first for large bills and then get reimbursed by friends in cash. To start with, our recommendation is to track your expenses for an entire month so that you can get a better sense of your monthly spending habits. Once you know how you're spending your money, you can then decide in which areas you can cut back your spending. Once you've started tracking your spending, keep the habit going! It can help you be more accountable for your money in the long term.

Figure out what your spending triggers are

What's causing you to spend too much money? Often times, overspending can be linked to psychological and emotional triggers. Here are three factors to consider:

How does your mood affect your spending? For some of us, shopping is a way to relieve stress or make ourselves feel better after a bad day. If you find yourself shopping and spending more when you're feeling stressed or upset, can you find other ways to relieve your bad mood? Instead of walking around the mall after work or browsing your favourite online store, perhaps you can try a yoga class or take a walk in a park. Finding other ways to manage your moods can limit impulse shopping and curb your overspending.

What type of lifestyle do you have and can you afford it? If you're living a high-end lifestyle, it's important to ensure that you're not living above your means. If you are living above your means, it's probably a good time to stop and reflect on your financial situation. Ask yourself why you're making these lifestyle choices. What is your money mindset and are you happy living the way you are? Then, ask yourself what you can do to take control of your financial life. What creature comforts can you give up or what trade-offs are you willing to make in order to have a brighter financial future? It could mean adjusting your lifestyle in both small and big ways but making the sacrifice could pay off in the long run.

Are you feeling peer pressure to spend more or keep up appearances? The people we surround ourselves with can have an unconscious effect on our spending, particularly if they also have bad spending habits. If you can't afford to spend the way your friends or even family members do, it's okay to carve your own path. For example, you could take more control of social interactions by suggesting budget-friendly activities and options or suggest getting together at someone's home instead of going out. You could also share with your loved ones that you're aiming to spend less, as they could be a good source of support and may even join you. Where possible, surround yourself with people who support your financial goals and happiness.

Stop using credit cards; use cash instead
Credit cards are convenient, user-friendly, and you can earn points or rewards. In today's fast-paced and technology-savvy society, it's no surprise that so many people use credit cards for everyday purchases, small and big. Yet credit cards can be a huge reason why you're overspending. The convenience of using a credit card means never seeing cash leave your hands, and psychologically this can strip away the monetary value of what you're paying… until you see your astronomical bill at the end of the month. If you're tracking your spending and find that a large proportion of your expenses are made via credit, we challenge you to stop using your credit cards for a month. Instead, only use cash and see how your spending habits change. When using cash, you become aware of exactly how much money you have and how your spending power reduces with every purchase. This can help re-emphasize the value of money and help limit your overspending. Here's how you can do this. At the start of the week, withdraw the amount of cash needed for expenses during the week based on your budget. Put the money in a safe place and "withdraw" from it during the week to cover your daily spending. This is all the money you have for the week; if you find yourself low on cash, you'll have to stretch it somehow. This could mean choosing cheaper lunch options, forgoing that night out with friends, or spending your down time doing free activities. A cash-only system will teach you not to spend money you don't have, and how to **make budget-friendly decisions**.

Define your financial goals
Overspending can be seen as a symptom of prioritising immediate pleasure over long-term desires. You're buying something right now so that you can immediately get that dopamine rush and feel better.
How can you refocus your mindset so that you opt for delayed gratification instead? Identifying and setting both short and long-term financial goals can be an effective way to rewire your brain so that you can put off the immediate pleasure you get from spending money. Having money goals can provide you with direction and motivation as you change your spending habits. It will be a challenging process to spend less, but if you know why you're doing it, it becomes easier. When it comes to setting financial goals, the more specific and realistic your goals are, the better. For instance, a goal that reads "cut expenses by $200 and put that amount towards savings" is a more actionable goal than "spend less money". You can further improve the motivation for that goal by setting a savings target and goal. For instance, if you have the goal of buying your first car, you could set a goal of saving $20,000 in 2 years for the down payment. As for long-term goals, if you're considering how to protect your family's financial future, **getting sufficient life insurance coverage** could be a good option. Or perhaps you'd like to **grow your wealth** so that you can provide a better life for your loved ones, start your own business, or **retire early**. We suggest taking some time to consider what you want in 10, 20, even 30 years from now, as well as what financial moves you need to make to achieve those goals. Once you have a clear vision for your financial future, spending money you don't have on things that don't really matter seems unthinkable. You can be more intentional with what you do with your money so that you can reach your financial goals.

Learning how to stop overspending is a process, so don't be too hard on yourself if you sometimes slip back into your old habits. Take it step by step and celebrate small wins! And if you find yourself returning to your old ways, revisit this article and remind yourself that you can take control of your spending habits by starting with these four tips.

EDITORIAL 4 OF 4

HAVE SOME EXTRA CASH? HERE ARE 7 WAYS TO USE IT WISELY

Congrats, a financial windfall has come your way! Whether it's a hefty bonus, an inheritance, or proceeds from a sale, it feels good to have some extra cash padding your financial accounts. When we have some extra cash lying around, it's tempting to immediately splurge and treat ourselves to something extravagant. Of course, there's nothing wrong with doing so. Life is not all about responsibilities, and we should reward ourselves from time to time. But if you'd like to be smarter about your money, this is the time to think about giving this extra cash a purpose. Consider your current financial circumstances, figure out your needs, and put that extra money to good use. Here are seven ways you can use your extra cash wisely.

Pay off debt
One smart way to use your extra cash is to use it get yourself out of the red. If you have an outstanding loan or consumer debt, funnel the extra money to paying it off more quickly. This is especially beneficial if it's high interest debt, such as an outstanding credit card balance. Don't forget: credit cards have a high interest rate of up to 24% per annum. Having a $5,000 balance on your card for a year could see you paying up to $1,200 in interest alone! And while you may be comfortable with meeting the minimum monthly payments, the interest rate is applied against the outstanding amount, and that can add up to quite a sum. So, if you're servicing consumer debt, your priority is to eliminate that debt as soon as possible so you can move on to growing your savings and investments. If you have a large amount of debt, consider seeking advice on how to better manage it. Learn more about any assistance schemes or repayment plans that are available and look into consolidating your debt into Debt Repayment Plan. Such a plan can make it simpler to manage and clear your debts.

Add it to your emergency fund
If you're in the black, you can give yourself even more financial security by adding your financial windfall to your emergency fund. It's recommended that you have anywhere between three to six months of your monthly income set aside as an emergency fund. This fund is meant to be a financial cushion in the event anything unexpected happens such as a sudden illness, losing your job, or an incident that requires major expenses. Having an emergency fund means not having to go into debt when faced with unplanned expenses and it can help reduce financial anxiety. If you have dependents such as elderly parents or children, it's more important to have sufficient money to care for them in case anything disastrous happens. But really, everyone can do with a little more financial padding for emergencies and it's a wise move to add any extra money to your emergency stash.

Top up your life insurance coverage
Have you recently reviewed your insurance coverage? A little extra cash could be well-utilised by increasing your insurance coverage. A common question is how much life insurance is enough? A simple way to figure this out is to calculate your assets and liabilities and discover what the shortfall is between the two. This amount should be the **minimum amount of life insurance coverage** you should have. The truth is that most of us are under-insured as we underestimate the amount needed to support our loved ones after our death. As such, having a little extra cash could mean it's a good time to reassess your coverage. Think that your extra money isn't enough to buy sufficient coverage? Take a look at term life insurance, which offers a high sum assured at an affordable price. This is because term life provides pure protection, with no added frills. Putting your extra cash towards topping up your insurance coverage could go a long way in giving your family increased financial security.

Get a head start on achieving your savings goals
Instead of spending that extra cash, how about making the smart move of saving it? This may seem like something obvious, but it can be difficult to resist that temptation to enjoy the money right now instead of putting it towards some future happiness. Having a savings goal can be great motivation to put the money away instead of using it now. Do you have a life milestone coming up? Planning a wedding, buying a home, or intending to buy a car? Or maybe you'd like to take your family on a holiday? Whatever your financial goal is, this extra cash can help take you one step closer to making it come true. If you're already steeped in your saving habits, then make an even smarter move by making your money work harder for you. Instead of leaving your money in a savings account or a fixed deposit account, consider other low-risk savings instruments such as an endowment plan. A single premium endowment plan could be a good option to grow your extra cash in a low-risk environment. An endowment plan will protect your capital while also offering a higher rate of return compared to a normal bank account. Such a plan can help you build your savings nest and achieve your short and long-term financial goals. Learn more about endowment plans **here**.

Start investing
If you have a high-risk appetite and a longer time frame to reach your financial goals, consider making your cash work *even* harder for you by investing it instead of just saving it. There are various investment instruments available in the market, ranging from bonds to stocks to exchange-traded funds. Such financial instruments yield a higher return but also carry more risk. As such, it's important to **educate yourself** on how to invest before you begin. Read up on the various types of investments,

learn sound investment strategies, and understand how the investment market works. The worst thing you could do is put your money into something you don't understand, so it's important to do your homework. Alternatively, you can also seek professional investment advice by speaking to a financial advisor. An investment professional can make the process easier by assessing your current financial situation, finding out your financial goals, and offering advice on the investment vehicles and strategies best suited for you. Investments are an important component of **growing your wealth**, so putting your bonus, sales proceeds from property, or inheritance into an investment vehicle is a great way to improve your financial standing.

Upgrade yourself

Forget about those new clothes, new bag or fancy gadget that you've been eyeing– instead of buying new things, put your extra cash into improving yourself. Afterall, investing in yourself is one of the best things you can do for yourself and your loved ones. In a professional sense, you could invest your extra money into advancing your education or taking up a course that will upgrade your skills. Becoming more knowledgeable and skilled can lead to opportunities for a promotion, bigger career prospects, and better earning power. It ensures that you remain employable even as the workforce and economy changes. You could also invest in yourself in a more personal way. That could mean committing to a gym membership or hiring a personal trainer to improve your health and fitness. Or you could learn a hobby that you've always wanted to — be it diving, a new language, or art lessons. Nurturing your body and mind will lead to a happier you, which is why upgrading yourself is a wise way to spend your extra cash.

Top up your CPF accounts

For many Singaporeans, we don't really think much about our CPF until we need to use it. But if you're thinking ahead to your golden years, using your financial windfall to top up your CPF accounts is a good idea. This trend is catching on. According to a **report by the Sunday Times**, 2017 saw approximately 61,000 CPF members contributing about $1 billion in cash top-ups to their Special Accounts (SA) or Retirement Accounts (RA). So what are the benefits of topping up your CPF accounts? Firstly, the top-up amount can go towards planning for your retirement and the money can earn CPF's higher interest rates compared to sitting in an ordinary bank account. This is an easy way to be more prepared for your retirement. Secondly, you can also enjoy tax reliefs. When you make a cash top-up to your own CPF, you can enjoy a tax relief of up to $14,000 for the calendar year. **While it can be tempting to use extra cash on a quick and immediate reward, by choosing one of the options above, you guarantee a greater reward for yourself and your loved ones in the long run.**

ENDS

NOTES TO EDITORS

BRAND BIOGRAPHY

Singapore Life is the region's fastest scaling technology company that focuses on wealth. Singapore Life is also the first independent life insurance company licensed by the Monetary Authority of Singapore since 1970. As a testament to the strength of Singapore Life's strong capital base and governance, Singapore Life successfully acquired Zurich Life Singapore's business portfolio and achieved more than SGD6.6 billion in life insurance coverage. Singapore Life is on a mission to change the way people look at growing their wealth and ensuring a financially-secured retirement. To attain this vision, Singapore Life builds itself as an efficient company seamlessly integrating cutting-edge technology capabilities via a swathe of consumer-centric wealth products so as to enable our customers to live their best lives with complete protection.

AWARD-WINNING TECHNOLOGY FIRST COMPANY

Year	Accolade	Manager	Territory

2018	Outstanding CEO Of The Year	Influential Brands	Singapore
	The Fintech100	H2 Ventures and KPMG	Sydney
	Insurance Startup Of The Year	Retail Banking Awards, Wholesale Banking Awards, Corporate & Investment Banking Awards, and Insurance Asia Awards	Singapore
	Top 100 Insurtech	FinTech Global	London
	Insurer Of The Year	InsuranceAsiaNews.com	Hong Kong
	Outstanding Digital Insurer	WealthAsia Media	

CORPORATE MILESTONES

Year	Month	Event
2014		Singapore Life is founded by chief executive Walter de Oude
		Granted license to operate by the Monetary Authority of Singapore
2017	October	Retail operations go live
		Launch of wealth management product: Universal Life
2018	January	Singapore Life acquires Zurich Life Singapore’s business portfolio
	February	Singapore’s everyday heroes are recognised with Ang Bao For Life
	April	Full migration of all Zurich Life Singapore’s policyholders and policies
		Stay Active activity tracker and fitness program is launched
	October	First flash autumn sale

Singapore's first Next Day Critical Illness Claim is launched

DIGITAL ASSETS

Channel	Property
Website	https://www.singlife.com
Facebook	https://www.facebook.com/SingaporeLifeCo/
LinkedIn	https://www.linkedin.com/company/6444809/
Hashtags	#SingaporeLife #SingaporeLifeInsurance #LifeInsurance #LifeInsuranceSingapore #LifeInsuranceSgp #NextGenLife #TeamSingaporeLife #Singapore #Sg

FOR QUERIES OR TO ARRANGE FOR AN INTERVIEW, CONTACT:
Katrina Karim, mobile (+65) 9844 6618, email katrina@thepublicrelationscompany.com