



FOR IMMEDIATE RELEASE

SINGAPORE LIFE LAUNCHES TWO CANCER INSURANCE PRODUCTS ON EVE OF NATIONAL DAY

**CANCER PLAN & CANCER PLUS PLAN FACILITATE EASE OF SIGN-UP IN UNDER 3 MINUTES:**

1. APPLICANTS NEED ONLY ANSWER TWO HEALTH-RELATED QUESTIONS
2. AS A RESULT OF SIMPLIFIED UNDERWRITING BY SINGLIFE, POLICIES ARE ISSUED IMMEDIATELY UPON APPLICATION APPROVAL

PREMIUMS START FROM AS LITTLE AS S\$2.60 A MONTH

**CANCER PLUS PLAN'S FIRST-IN-MARKET STAR FEATURE IS ITS RECURRENCE COVERAGE OF UP TO 100% OF SUM ASSURED**

AVAILABLE FOR DIRECT APPLICATION ONLY ON [SINGLIFE.COM](https://singlife.com)

SINGAPORE, THURSDAY 8 AUGUST 2019 – Singapore's leading fintech insurer has launched two cancer insurance products on the eve of Singapore's 54<sup>th</sup> birthday. **Cancer Plan** and **Cancer Plus Plan**, available for direct application via <https://singlife.com/cancer-insurance> from today onwards, takes all of just under three minutes to enroll.

Premiums start from as little as S\$2.60 monthly and applicants need only answer two health-related questions to find out if they can be insured. As a result of simplified underwriting by insurer Singapore Life, policies can be issued immediately in the same online application session upon approval; offering instant coverage of anywhere up to S\$100,000 for policy durations of 10, 15 or 20 years.

A first-in-market offering is the recurrence coverage benefit of up to 100 per cent of sum assured; a feature available only with **Cancer Plus Plan** – the enhanced version of basic **Cancer Plan**. In the event of a cancer relapse, or unrelated new cancer diagnosis, **Cancer Plus Plan** allows for multiple claims until 100 per cent of sum assured is paid out. Covering all stages of cancer – from early to late – **Cancer Plus Plan** pays out 25 and 50 per cent of sum assured for early and intermediate cancers respectively, with balance or 100 per cent disbursed for late stage cancers.

"Our two latest direct life insurance products continue to demonstrate Singlife as the leader of reshaping financial protection and insurance. Singlife is keeping cancer protection affordable. Starting from S\$2.60<sup>1</sup> a month in payable premiums, Singlife maintains simplicity in the application process and efficiency in the way we underwrite our proprietary products," states founder and chief executive Walter de Oude. "Everyone should have access to getting protection and financial solutions, and Singlife is here to make it happen."

Statistics of cancer occurrences in Singapore show that one out of every five people in Singapore develop cancer in their lifetime<sup>2</sup>. Cancer is also the leading cause of death in Singapore; accounting for almost 30 per cent of deaths every year<sup>3</sup>.

#### FACT FILE

- Fully digitalized and paperless protection solutions.
- Consumers can apply directly @ <https://singlife.com/cancer-insurance/>
- **Cancer Plus Plan's** star feature is its recurrence coverage of up to 100% of sum assured.
- Applicants need only answer two health-related questions during their online application process to determine insurability.
- Monthly premium of S\$2.60 is based on a 10-year plan with S\$20,000 sum assured for a 30-year old male non-smoker for **Cancer Plan**.

<sup>1</sup> Monthly premium of S\$2.60 is based on a 10-year plan with S\$20,000 sum assured for a 30-year old male non-smoker.

<sup>2</sup> Sourced from [National Cancer Centre Singapore](https://www.nccs.gov.sg/)

<sup>3</sup> Sourced from [Ministry of Health Singapore](https://www.moh.gov.sg/)



- As a result of simplified underwriting, policy is issued immediately upon application approval and once payment from applicant is made.
- All plans are renewable with coverage terms of 10, 15 or 20 years.
- Entry age is 18 and capped at 65.
- A lump sum of S\$5,000 is payable upon death of life assured. In the event of any cancer diagnosis, Singlife will pay the base benefit sum assured.
- Waiting period: There is a 90-day wait period from policy issue date or latest reinstatement date – whichever is later; before claims can be made. To effect the Recurrence Benefit for early- or intermediate-stage cancers, a waiting period of 90 days from date of remission diagnosis applies for cancer relapse situations for same stage and type of cancer.
- **Cancer Plan** and **Cancer Plus Plan** are underwritten by Singapore Life Pte. Ltd.

BENEFITS	CANCER PLAN	CANCER PLUS PLAN
Major cancers (late stage)	✓ 100% of sum assured	✓ 100% of sum assured (less previous payouts)
Early stage cancers: <ul style="list-style-type: none"> <li>▪ Carcinoma in situ</li> <li>▪ Early Prostate Cancer</li> <li>▪ Early Thyroid Cancer</li> <li>▪ Early Bladder Cancer</li> <li>▪ Early Chronic Lymphocytic Leukemia</li> <li>▪ Skin Cancer</li> </ul>		✓ 25% of sum assured as an acceleration of late-stage Major cancers benefit
Intermediate stage cancer: Carcinoma in situ of specified organs treated with Radical Surgery		✓ 50% of sum assured as an acceleration of late-stage Major cancers benefit
Recurrence for early and intermediate stage cancers		✓

*This press release has not been reviewed by the Monetary Authority of Singapore.*

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#### NOTES TO EDITORS

#### BRAND BIOGRAPHY

Singapore Life is a homegrown fintech company in Singapore. The company offers digitally-enabled financial services that create a connected consumer financial journey and interface to manage, grow, and protect the wealth and financial wellbeing of its customers. Singapore Life is backed by leading insurance, wealth management, and financial services companies including Sumitomo Life, Aflac Incorporated, Aberdeen Standard Investments, and IPGL (Holdings) Limited, standing as one of the top funded homegrown fintech companies in Singapore. It was most recently listed as one of “The World’s 100 Leading Fintech Innovators in 2018” by KPMG.

#### 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



# SingaporeLife

Insurance Start-up Of The Year	Retail Banking Awards, Wholesale Banking Awards, Corporate & Investment Banking Awards, and Insurance Asia Awards	Singapore
Top 100 Insurtech	FinTech Global	London

## DIGITAL ASSETS

Channel	Property
Website	<a href="https://www.singlife.com">https://www.singlife.com</a>
Facebook	<a href="https://www.facebook.com/SingaporeLifeCo/">https://www.facebook.com/SingaporeLifeCo/</a>
LinkedIn	<a href="https://www.linkedin.com/company/64444809/">https://www.linkedin.com/company/64444809/</a>
Hashtags	#SingaporeLife #Singlife #fintech #SingaporeFintech #finance #financialsolutions #money #Singapore #Sg

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