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# Media Release

## FOR IMMEDIATE RELEASE

### ***DIFFERENCES IN FINANCIAL PLANNING APPROACHES A CAUSE OF TENSION FOR MARRIED COUPLES IN SINGAPORE***

*Men more aggressive in investing while women prefer to save, and approximately 9 in 10 married individuals disagree with their spouse 50% or more of the time on how to manage their finances*

**Singapore, 23 March 2016** – Singaporeans' financial priorities, portfolio allocation and concerns vary across gender, found a study unveiled by AIA Singapore today, '***AIA – Your Wealth Matters: Uncovering Singaporeans' financial challenges and priorities***'.

The top three financial concerns amongst Singaporeans at present are the increasing cost of living (85%), increasing healthcare costs (63%) and the financial strain of caring for their ageing parents (57%).

The three key conclusions from the study conducted in the first quarter of 2016 are:

- Married couples don't see eye-to-eye on how to manage their finances, with approximately 9 in 10 (87%) married individuals disagreeing with their spouse 50% or more of the time on this matter
- Men are more inclined to invest while women prefer to save for their future
- Men are deterred from investing due to market volatilities while women are more concerned about the risks involved

"The *AIA – Your Wealth Matters* study offers valuable insights for us as we continue to play a part in helping individuals, couples and families balance their day-to-day and long-term financial needs. AIA Singapore, the partner for life, continues providing Singaporeans with innovative solutions and quality financial advice to help them be financially confident and lead happier and better lives with their families," said Ms Ho Lee Yen, Chief Marketing Officer of AIA Singapore.

The independent study commissioned by AIA Singapore included a sample size of 524 Singaporeans aged 25 – 45 with annual incomes between S\$60,000 and S\$600,000.

**Men more aggressive in investing while women prefer to save, and approximately 9 in 10 married individuals disagree with their spouse 50% or more of the time on how to manage their finances**

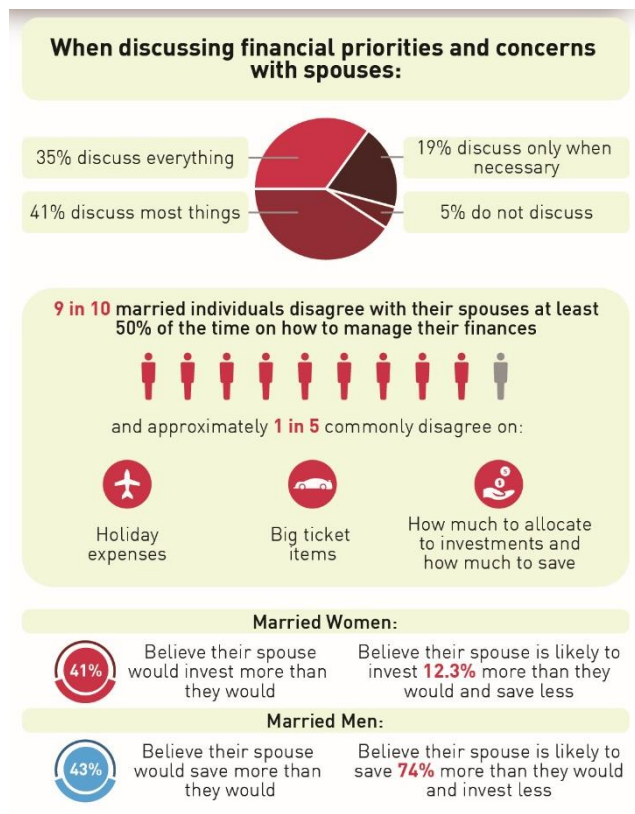
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**Married couples do not see eye-to-eye on how to balance their investment and savings needs**

When it comes to discussions on their financial priorities and concerns with their spouse, 35% of married individuals in Singapore say that they discuss everything and make joint financial decisions all the time. Approximately 2 in 5 (41%) discuss most things.

The study also found that approximately 9 in 10 (87%) married individuals disagree with their spouse 50% or more of the time on how to manage their finances to achieve their financial goals.

When probed further, approximately 1 in 5 married individuals reveal that the three key issues they argue about are with regard to holiday expenses, purchasing big ticket items such as a car, as well as how much to allocate to investments and savings.



In fact, different approaches to financial portfolio management may be a potential cause of tension for married couples.

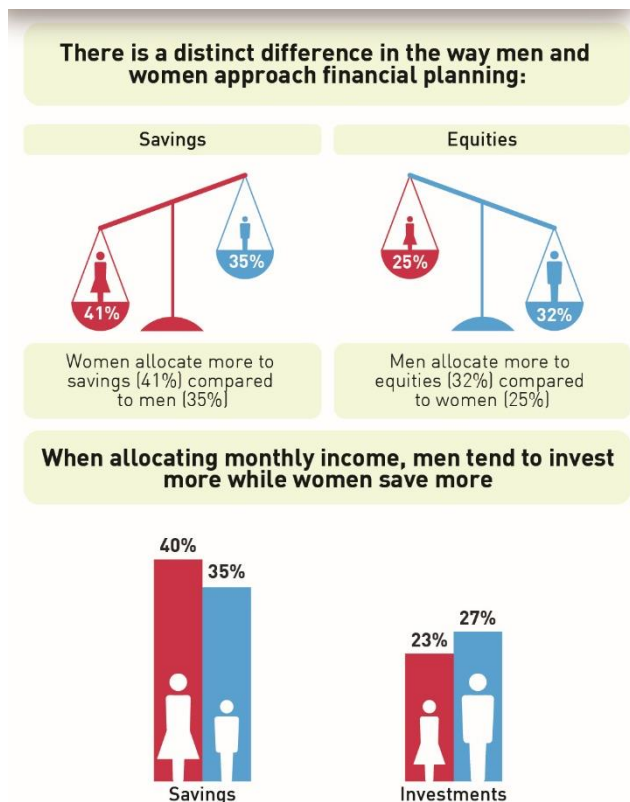
Approximately 2 in 5 (41%) married women believe that their spouse would invest more than they would. On average, they believe that their partner is likely to allocate 12.3% more of their funds to investments than they would and, correspondingly, save less.

On the other hand, 43% of married men believe that their spouse would save more than they would and, accordingly, invest less. Married men believe that their wife is likely to allocate a whopping 74% more of their funds to savings than they would, at the expense of investments.

*Men more aggressive in investing while women prefer to save, and approximately 9 in 10 married individuals disagree with their spouse 50% or more of the time on how to manage their finances*

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**Men are more inclined to invest while women prefer to save for their future**



Results of the study consistently found that there is a distinct difference in the way men and women approach financial planning.

On average, women are currently allocating more of their financial portfolio to savings (41%) compared to men (35%), while men tend to allocate more to equities (32%) compared to women (25%).

Similarly, the study also revealed that when it comes to allocating their monthly income, men tend to invest more than women (27% for men compared to 23% for women), while women save more (40% for women compared to 35% for men).

**Men are deterred from investing due to market volatilities while women are more concerned about the risks involved**

Amidst key concerns over the escalating cost of living, men's top deterrents to investing are worries about how market volatilities will affect their investments (49%), the risks involved in investing (45%) and insufficient funds to get started (34%).

Their female counterparts have somewhat different concerns.

Women are most deterred from investing because they worry about the risks involved (51%), how market volatilities will affect their investments (47%) and how investing is too complicated for them to understand (37%).

That said, both men and women (61% and 65% respectively) would be most motivated to invest if they had some form of guaranteed returns.

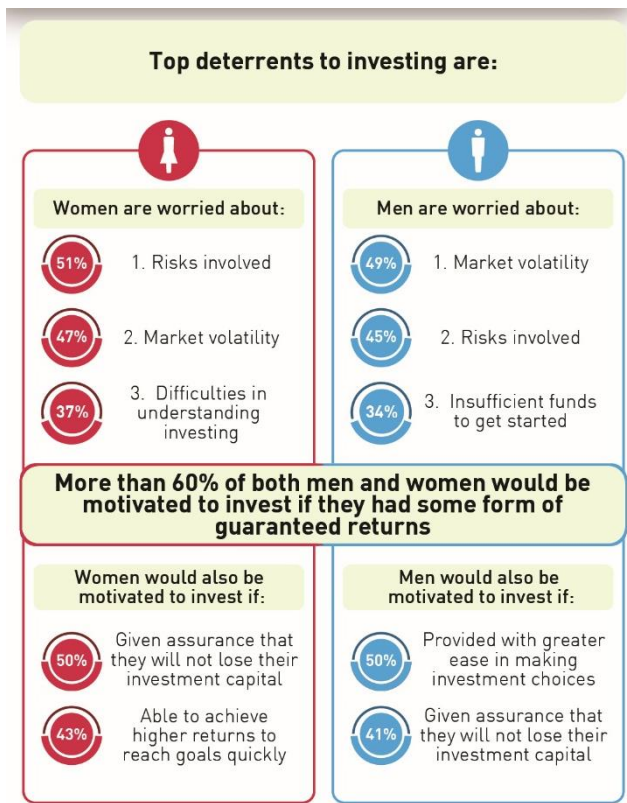
Men would also be motivated to invest if they were provided with greater ease in making investment choices (50%) and knowing that they would not lose the amount invested (41%).

**Men more aggressive in investing while women prefer to save, and approximately 9 in 10 married individuals disagree with their spouse 50% or more of the time on how to manage their finances**

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For women, they would be more motivated to invest if they were given the assurance that they would not lose their investment capital (50%) and that they were able to achieve higher returns to reach their goals more quickly (43%).

Lastly, when Singaporeans were asked the final question of what they believed would help them better plan their finances, many highlighted the value of professional financial advice, increased cash inflow, including through passive income, as well as better access to easy-to-understand information and investment guidelines.



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### **About the AIA Group**

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and a representative office in Myanmar and Cambodia.

The business that is now AIA was first established in Shanghai almost a century ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$168 billion as of 30 November 2015.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 29 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

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