



## AIA Singapore

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## Media Release

### **AIA Singapore launches most comprehensive critical illness (CI) plan that covers individuals from as early as the detection of chronic conditions**

*In addition to multiple claims for critical illness, coverage for pre-early conditions and relapse, [AIA Power Critical Cover](#) also provides value-added services to promote preventive care and ease pressures on individuals, families, and the nation*

**Singapore, 8 October 2019** – AIA Singapore today unveiled [AIA Power Critical Cover](#), an innovative critical illness (CI) plan offering its **most comprehensive protection from diagnosis of pre-early conditions to all stages of critical illness – diagnosis of early, intermediate, major, and relapse – for 175 conditions, the highest in the market**<sup>1</sup>. Launching on 10 October, the policy's unique three-pronged power protection allows continued coverage for multiple illnesses, guaranteed cash value and guaranteed savings benefits to ensure you remain adequately protected.

The plan bolsters AIA Singapore's commitment to support the nation's healthcare needs by doing more to manage the war against diabetes, ageing population, and the threatening surge of chronic conditions amongst the young and old<sup>2</sup> – a ticking time bomb with costly implications.

[AIA Power Critical Cover](#) is also the **first plan** to provide coverage for the rising cost of living with Type 2 Diabetes, one of the most expensive chronic conditions in Singapore. Once diagnosed, getting insurance for the day-to-day management of living with diabetes can be challenging, as insurers typically only cover more severe complications associated with the condition. The AIA Power Critical Cover 2019 study estimated that the cost of living with diabetes will increase to at least S\$6,000 in additional expenses per person this year. This additional expense associated with managing diabetes was also the highest – almost double the average cost of managing other chronic illnesses<sup>3</sup>.

Ms Ho Lee Yen, Chief Customer and Marketing Officer of AIA Singapore, said, "A false sense of security is one of the underlying factors contributing to Singapore's protection gap<sup>4</sup>. CI policyholders are either unaware of what their plan actually covers<sup>5</sup>, or they mistakenly think that their plans adequately cover all conditions<sup>6</sup>. Therefore, it is of utmost importance to us that [AIA Power Critical Cover](#) provides Singaporeans with life-long comprehensive protection, while also staying relevant to evolving healthcare needs. As we mark our 100<sup>th</sup> year in Asia, we remain deeply committed to continuing to challenge ourselves to further enhance our value proposition – especially for CI offerings – to help everyone live healthier, longer, better lives."

Not everything is about treatment. Making prevention and early intervention a priority is what Singapore needs, so our society as a whole will benefit from the continued accessibility of quality healthcare. Being diagnosed with a critical illness is one of life's most complex and stressful challenges. We need to take a short term preventive as well as longer-term approach in making sure that we can fully support the patient's entire health and recovery journey, so they can focus on getting back on their feet, back to their family, and back to chasing their dreams," said Dr Tay Miah Hiang, Senior Consultant Medical Oncologist at OncoCare Cancer Centre

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<sup>1</sup> As at October 2019

<sup>2</sup> The proportion of older adults with three or more chronic diseases nearly doubled from 2009 to 2017, according to the *Transitions in Health, Employment, Social Engagement and Intergenerational Transfers in Singapore Study*, carried out by the Duke-NUS Medical School's Centre for Ageing Research and Education, together with the Ministry of Health.

<sup>3</sup> Amongst chronic illness sufferers, the average additional expense comes up to S\$340 a month, while diabetics reported an increase of S\$529 in additional expense per month.

<sup>4</sup> According to findings from the AIA Power Critical Cover Study 2019.

<sup>5</sup> 1 in 5 are not sure if their life insurance plans even have critical illness cover.

<sup>6</sup> 8 in 10 mistakenly think that CI plans cover all tumours.



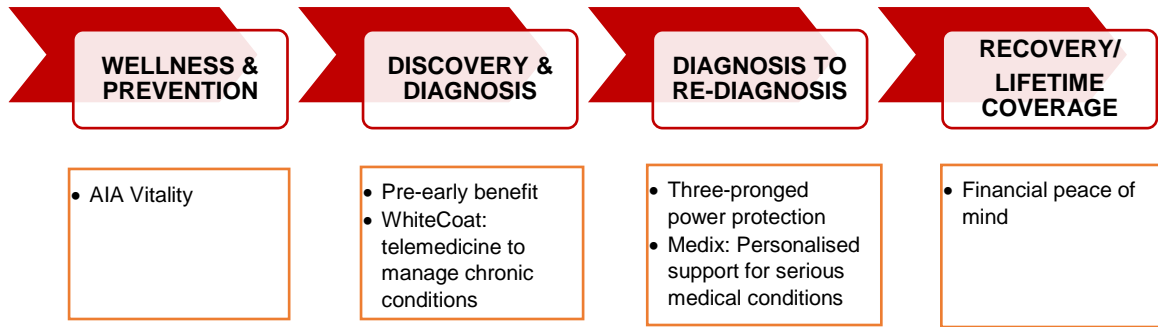
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### **Three-pronged power protection to support your entire health journey across all five stages of critical illness**

When speaking to CI survivors, the AIA study found that 4 in 5 continue to face a lifetime of chronic health conditions even after CI recovery. They also wished they had done things differently; the most common regret amongst CI survivors is not getting adequate CI protection earlier on in life, as 1 in 3 did not have critical illness coverage when they were first diagnosed. Even for the lucky ones who had CI coverage, 1 in 3 could not get any more CI coverage after a claim has been made.

To better support customers across all stages of critical illness, [AIA Power Critical Cover](#) offers the following benefits:

- Protection from pre-early conditions to all stages of critical illness - diagnosis of early, intermediate, major, and relapse – for 175 conditions, the highest in the market<sup>7</sup>.
- **Three-pronged Power Protection:**
  - **Power Reset:** To enjoy continued coverage without getting penalised for having already made claims for other illnesses, the plan restores critical illness coverage amount back to 100%, once 12 months have passed from the previous claim.
  - **Multiple CI coverage:** To better support Singaporeans given the rate of developing multiple chronic illnesses is on the rise, policyholders can make multiple claims for different CI of all stages, up to a total of 500% of the coverage amount.
  - **Power Relapse** for 5 of the leading CI conditions<sup>8</sup> in Singapore, the highest number of covered relapsed conditions in a CI plan: To give patients the strength they need to fully focus on recovery from diagnosis to re-diagnosis, policyholders can claim a relapsed CI condition, up to a total of 200% of the coverage amount.
- **Access to independent, global expert medical advice through Medix ([Personal Medical Case Management Service](#)):** Policyholders will receive the best possible treatment and

<sup>7</sup> As at October 2019

<sup>8</sup> Relapsed Major Cancer, Relapsed Heart Attack, Relapsed Stroke, Repeated Heart Valve Surgery, and Repeated Major Organ / Bone Marrow Transplantation



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personalised ongoing support throughout their medical journey when facing serious medical conditions.

"Having gone through cancer twice myself, I cannot emphasise enough how important having adequate coverage is to be financially, physically, and emotionally protected against unexpected events. Critical illness is not a 'death sentence', but just another setback that will help us become stronger. This is a learning I strive to instil in my two children and pillars of strength. Believe in the power of a positive mindset; focus on what you have, not what you have lost," said Ms Mavis Leong, AIA Financial Services Consultant and two-time cancer survivor.

### **Early intervention to provide Singaporeans with higher chance of recovery**

Increasingly, chronic illnesses that were once considered diseases related to ageing have now become prevalent across all generations due to lifestyle changes<sup>9</sup>. [AIA Power Critical Cover](#) offers coverage for 10 pre-early conditions in order to catch symptoms before they become more severe and even more costly to manage. This benefit includes coverage for chronic conditions (first to provide coverage for the rising cost of living with Type 2 Diabetes in Singapore), milder form of cardiovascular diseases, benign tumour (suspected malignancy) and Borderline malignant tumours, which are amongst the leading diseases in Singapore<sup>10</sup>.

[AIA Power Critical Cover](#) will also provide access to on-demand telemedicine services from [WhiteCoat](#) to make it even easier for Singaporeans to get the support and quality healthcare consult they need to manage chronic illnesses. This means policyholders will be able to seek expert advice and recommendations from healthcare practitioners, anytime and anywhere via a mobile app. With telehealth, the plan further helps with enabling healthier, longer, better lives by removing the physical barriers that often prevent people from getting treated early, such as those who are time-poor or cannot make an in-person visit to the clinic or hospital.

Early intervention has proven to improve outcomes for chronic illnesses. The Singapore government has described early intervention as critical in the nation's fight against diabetes, in light of the country having the second highest proportion of diabetics amongst developed nations<sup>11</sup>. In 2017, the Ministry of Health (MOH) estimated that close to half a million Singaporeans aged 18 to 69 have pre-diabetes, and one in three of these individuals is likely to develop Type 2 diabetes by 2025<sup>12</sup>. Type 2 diabetes is preventable by making positive lifestyle changes, from eating healthier to staying active. Obesity is the single most important cause of Type 2 diabetes, which can increase the chances of developing Type 2 diabetes by seven-fold<sup>13</sup>.

### **Co-investing in your health and rewarding you for staying healthy**

The priority that Singaporeans place on cash savings over protection is one of the main reasons why people are not having their protection needs met<sup>14</sup>. To offer policyholders with guaranteed cash value and savings, [AIA Power Critical Cover](#) offers the following **market-first benefits**, if no CI claims are made:

<sup>9</sup> *The Straits Times* (2018): *Young diabetics at higher risk of chronic kidney disease: Study*

<https://www.straitstimes.com/singapore/health/young-diabetics-at-higher-risk-of-chronic-kidney-disease-study>

<sup>10</sup> *Disease burden in Singapore*: <https://www.moh.gov.sg/resources-statistics/singapore-health-facts/disease-burden>

<sup>11</sup> *According to International Diabetes Federation (IDF)*: <https://www.straitstimes.com/singapore/health/singapore-has-2nd-highest-proportion-of-diabetics>

<sup>12</sup> *The Straits Times* (2017): <https://www.straitstimes.com/singapore/health/more-government-help-to-come-for-pre-diabetics-to-stave-off-diabetes-onset>

<sup>13</sup> *Harvard School of public health*: <https://www.hsph.harvard.edu/nutritionsource/disease-prevention/diabetes-prevention/preventing-diabetes-full-story/>

<sup>14</sup> *The Life Insurance Association, Singapore (LIA Singapore)*: <https://www.lia.org.sg/news-room/industry-performance/2019-annual-premium-business-continues-to-be-a-pillar-of-growth-despite-overall-dip-amid-subdued-economy/>



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Only standalone CI plan that:

- Pays Death Benefit of 100% of sum assured less any CI benefits paid as well as a compassionate benefit of S\$5,000<sup>15</sup>.
- Provides Surrender Benefit<sup>16</sup> for policyholders who do not make any CI claims over the policy term, and should they decide not to continue with the policy after age 75.
- Offers Maturity Benefit (payable at age 100).

AIA Singapore continues to champion preventive care with [AIA Power Critical Cover's](#) integration with [AIA Vitality](#), the first-in-market comprehensive health and wellness programme designed to encourage policyholders to live healthier with incentives and rewards. With [AIA Vitality](#), policyholders can enjoy a 5% discount on their first-year premium and continue to enjoy subsequent discounts when they improve their Vitality status by making positive health changes in their everyday lives.

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### **AIA Singapore's comprehensive healthcare proposition to enable healthier, longer, better lives:**

- Continuing to offer innovative products and initiatives to help bridge the underinsurance gap in Singapore as AIA celebrates 100 years in Asia, from [AIA Beyond Critical Care](#) – the first-in-market CI plan to provide coverage for mental health conditions – to now with [AIA Power Critical Cover](#).
- Doing more to reward more Singaporeans for making healthier life changes by partnering with Singtel to unveil StepUp, a wellness platform that allows customers to earn local mobile data with every step they take.
- Not forgetting the importance of sleep in enabling healthier, longer, better lives with #OneMoreHour, an ambitious initiative to raise awareness about the health benefits associated with getting sufficient sleep, providing tips and rewarding people to ensure everyone can get more and better quality sleep: <http://bit.ly/AIAonemorehour>.

### **Note to editor:**

- For more insights and findings from the AIA Power Critical Cover 2019 Study, please refer to the infographic appended within this press kit.

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<sup>15</sup> Compassionate benefit of S\$5,000 is paid upon death less any amounts owing to us.

<sup>16</sup> If you do not make a CI claim over the policy term and should you decide not to continue with the policy after age 75, we will pay you the surrender benefit ranging from 75% to 99% of sum assured.



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### About AIA

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, Mainland China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

The business that is now AIA was first established in Shanghai a century ago in 1919. 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\$256 billion as of 30 June 2019.

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 34 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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