



AIA Singapore

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Media Release

AIA Singapore tackles the nation's growing elder care needs with market's first personal accident plan to provide coverage for multi-stage dementia

AIA Centurion PA Plan provides comprehensive coverage including value added services such as home care, health screening and teleconsultations

In celebration of Singapore's 58th Birthday, Onward As One, we are rewarding families who purchase any of AIA's eligible personal accident plans curated for 3 generations with a shopping voucher

SINGAPORE, 3 August 2023 – AIA Singapore will be launching AIA Centurion PA on 10 August, a personal accident (PA) insurance plan that aims to holistically address the growing needs of Singapore's increasingly ageing population. This comes as part of [AIA Health360](#), a comprehensive suite of solutions that supports consumers in their journey toward holistic wellness.

Singapore is currently one of the most rapidly ageing societies in Asia, caused by increased life expectancy and decreasing birth rates. In 2010, about 1 in 10 Singaporeans were aged 65 and above. A decade later, in 2020, it has risen to about 1 in 6. By 2030, another 10 years later, it would be almost 1 in 4 Singaporeans over 65¹. These statistics underscore a need to help the rapidly ageing population be protected. With amongst the highest life expectancy in the world, Singaporeans are also expected to live longer².

AIA Centurion PA³ is the first personal accident plan in Singapore that covers neurological diseases like Alzheimer's Disease/Severe Dementia and Idiopathic Parkinson's Disease, and allows reimbursement of day or home care services that is required for illness management via an optional rider. It provides coverage to age 100, and offers a high entry age of up to 80 years old.

Ms. Irma Hadikusuma, Chief Product Proposition Officer of AIA Singapore, said, "AIA Singapore aims to be a lifelong partner to our customers, enabling them to live Healthier, Longer, Better Lives through all life stages. We developed the AIA Centurion PA plan to address Singaporeans' growing concerns of living longer in ill health amidst rising healthcare costs. Through more holistic and thoughtful solutions, we hope to provide both ageing Singaporeans, and those with ageing parents, with a greater peace of mind."

Increasing dementia concerns in Singapore

An AIA Personal Accident Insurance Survey⁴ was recently conducted to further understand the key concerns of growing old among Singapore residents. Findings revealed that when thinking about old-age ailments, 60% of Singaporeans are concerned about dementia, making it the nation's top worry. Despite this concern, more than 1 in 2 Singaporeans surveyed shared that they do not own policies that cover neurological diseases. To that end, respondents indicated a demand for such coverage, with 55% sharing an intention to purchase such a policy for themselves, and more than 40% intending to purchase the same for their parents.

In response to these findings, AIA Centurion PA plan was developed to provide people with more accessibility to cover themselves for neurological diseases by offering the first-in-market optional rider attached to a personal accident plan, where lump-sum payouts for the diagnosis of early, intermediate,

¹ <https://www.pmo.gov.sg/Newsroom/PM-Lee-Hsien-Loong-at-the-Singapore-Ageing-Issues-and-Challenges-Ahead-Book-Launch>

² <https://www.channelnewsasia.com/singapore/public-sector-report-life-expectancy-spor-covid-19-570646>

³ AIA Centurion PA Plan is eligible for customers aged between 40 to 80 years old. Rider is available for customers aged between 40 to 70 years old.

⁴ AIA Personal Accident Insurance Survey was conducted from June-July 2023, with 500 Singapore residents aged 30 to 80 via an online self-completed questionnaire.



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and late stage Alzheimer's Disease/Severe Dementia and Idiopathic Parkinson's Disease are available for up to S\$100,000. The rider also offers dementia care reimbursement benefits of up to S\$20,000, reimbursable for 24 months upon diagnosis of major stage Alzheimer's Disease/Severe Dementia or Idiopathic Parkinson's Disease for services rendered by registered and licensed day care centres, home care providers, or nursing homes. In addition, the rider provides easy application with two health questions and no medical examination is required.

Strengthening accidental medical reimbursement coverage

The survey also showed that nearly half the Singaporeans surveyed are concerned about physical disabilities due to accidental falls. This is corroborated by the respondents' top concerns about growing old, in which 53% are worried about permanent disability, while 37% are worried about accident-related injuries.

AIA Centurion PA plan meets these concerns by reimbursing up to S\$3,000 in medical costs, including the hiring of licensed or graduate nurses and physiotherapy per accident.

In addition, the plan covers for Traditional Chinese Medicine (TCM) or chiropractic treatment, while introducing additional accidental medical reimbursement coverage for treating bone fractures, ensuring that post-accident recovery can be as complete as possible.

A peace of mind

Singapore's "sandwiched" generations, caring for both ageing parents and children of their own, are faced with immense pressures of life. In addition to the rising cost of living, which includes healthcare and caretaking costs, AIA's research also shows that caretaking Singaporeans are dealing with the emotional stress of caring for their ageing parents, the lack of time to juggle their many responsibilities, and the fear that they may not have adequate retirement funds for themselves after dealing with the above, thus continuing the cycle of sandwiched generations in their children.

The AIA Centurion PA plan aims to encourage customers to live well with AIA Vitality. Customers can choose to integrate the AIA Centurion PA plan with an AIA Vitality membership, where they will be given a basic health screening with WhiteCoat at no charge for the first year. Thereafter, the insured customer can continue to enjoy the basic health screening at policy renewal if they achieve a gold or platinum AIA Vitality status. As a wellness programme, AIA Vitality supports members to track their health and rewards them with partner rewards and benefit for achieving their health goals.

The plan is also focused on supporting our customers to be well through AIA's strong and comprehensive health and wellness partner ecosystem by providing them easier accessibility to healthcare services. AIA has partnered with Jaga-Me, a local mobile medical and home care specialist, to provide customers quality homecare services.

Customers can also receive on-demand video teleconsultation with Singapore-registered doctors in the comfort of their home with WhiteCoat.

With it, elderly policyholders may go about enjoying their golden years without the constant worry of burdening their children with large unplanned medical costs, while adults with families of their own to care for, as well as their own retirements to plan for, can go about life with the assurance that their parents are well protected.



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Wider and more comprehensive overall protection⁵

In addition to the above features, AIA Centurion PA plan also offers the following in key benefits:

- Accidental Death, Dismemberment and Burns benefits of up to S\$100K.
- Additional coverage for Accidental Dismemberment and burns resulting from accidents caused by public or private transport, pedestrians, personal mobility device (PMD) users, or building fires.
- Coverage for Fractures and Loss of Activities of Daily Living due to injury.
- Provide Daily Accidental Hospital Income and Post Hospitalisation Home Care Benefit in the event of any hospitalisation.
- Mobility Aids and Home modification benefits to aid senior mobility and safety.

Celebrating Singapore's 58th Birthday, Onward As One

In the month of August, we are rewarding families who purchase any of AIA's eligible personal accident plans curated for 3 generations with a shopping voucher. The eligible plans are: [AIA Centurion PA plan](#), [AIA Solitaire PA \(II\)](#) and [AIA Star Protector Plus](#).

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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 – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR⁽¹⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR⁽²⁾, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$303 billion as of 31 December 2022.

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, AIA serves the holders of more than 41 million individual policies and over 17 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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⁵ Insured Amount for some of the benefits will be reduced by 50% with effect from the Renewal Date falling on or immediately following the 81st birthday of the Insured.



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1. Hong Kong SAR refers to the Hong Kong Special Administrative Region.
2. Macau SAR refers to the Macau Special Administrative Region.