

MEDIA RELEASE

Bringing New Life to Singapore's Life Insurance Industry

Singapore Life as the First New Local Life Insurer to be Licensed Since 1970

Singapore, 13 June 2017 - Singapore Life Pte. Ltd. (Singapore Life), announced today that it has been approved as a fully licensed direct life insurer by the Monetary Authority of Singapore, thus making it the first local insurer to be licensed since 1970.

Singapore Life is born from the innovation, dependability and sophistication that defines Singapore as Asia's favoured financial services centre. By leveraging the latest technologies, the company seeks to make the life insurance industry more efficient and accessible by empowering customers and creating a user-centric experience for all.

Mr Walter de Oude, Chief Executive Officer, Singapore Life, said: "The life insurance industry has not kept pace with the innovation seen in other industries and needs to be challenged to be better. People deserve a better partner for their life insurance needs - one who can reduce the complexities in the purchase journey, and offer efficient, transparent and flexible solutions. With our base in Asia's most sophisticated, innovative and trusted financial services centre, Singapore Life aims to bridge this gap in the industry by leveraging FinTech solutions to empower people to take control of their financial future."

Starting in the High Net Worth (HNW) customer segment, Singapore Life will provide attractive alternative HNW solutions to individuals who prefer Singapore as a destination for their wealth and protection.

The Company will also soon offer life insurance solutions for all - that can be easily purchased both digitally and through financial advisers. Customers who are looking for term life insurance and critical illness solutions can register their interest at www.singlife.com for an exclusive early-bird offer.

Backed by a team of industry veterans and trail blazers - from its management team, to its board of directors, shareholders and partners, Singapore Life will offer proven expertise in answering to the life insurance needs of its customers, both in the high net worth and retail customer segments.

Mr Ray Ferguson, Chairman of the Board of Singapore Life, said: “Singapore continues to demonstrate leadership in its ‘Smart Financial Centre’ vision and focus on innovation and technology. One of the outcomes of this dedication to revolution in the financial services sector, Singapore Life will positively contribute to the local insurance industry and encourage better insurance, while we keep pace with the digitally-immersed consumers who are also increasingly savvy buyers.”

Singapore Life successfully raised US\$50 million - the largest ever by a Singapore-based InsurTech company - in its Series A funding round last month, with the support of renowned international shareholders - Credit China FinTech Holdings Limited and IPGL Limited. It has also partnered two of the world’s leading reinsurers - Munich Re Group and Pacific Life Re Limited.

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About Singapore Life

Singapore Life is a life insurance company fully licensed by the Monetary Authority of Singapore - built on the belief that the world needs a better life insurer which uses technology to provide a better insurance experience. Singapore Life currently offers high net worth universal life solutions for those that prefer Singapore and the Singapore regulatory environment as a destination for their wealth and protection needs. The product range will soon expand to include protection solutions made available both digitally and through financial advisers, revolutionising how easy insurance can be. The Company incorporates multiple InsurTech solutions to improve the customer experience. Singapore Life represents the next generation of life insurance where customers are empowered through a simplified insurance purchase process.

For more information, please visit www.singlife.com

This press release is released by Tate Anzur, on behalf of Singapore Life Pte. Ltd. For more information or enquiries, please contact:

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