

Tokio Marine Life Insurance Singapore launches Singapore's first plan to fill early-stage disability protection gap

Singapore, 10 January 2017 - With Singaporeans now enjoying one of the world's highest life expectancies at 82.8 years¹, Tokio Marine Life Insurance Singapore Ltd. (TMLS) today launched TM Protect 1, the first disability income plan in Singapore to offer essential support during the critical early stages of disability, helping Singaporeans take full advantage of the opportunities in life.

As the first plan to provide a monthly benefit payment upon the loss of a single Activity of Daily Living (ADL), TM Protect 1 fills a vital protection gap for Singaporeans looking to insure themselves against the heightened risk of disability that comes with longer life expectancy. At present, all existing disability income plans on the market offer pay-outs only upon the loss of at least two ADLs. TM Protect 1 minimises the possibility of individuals with disabilities falling through this gap in the market by introducing a coverage option that was previously unavailable.

"Singaporeans are living longer and it is exciting to know that we can continue to lead enriching lives by doing the things that bring us joy and fulfilment - be it travelling, indulging in thrilling sports, or running our own businesses," said James Tan, Chief Executive Officer of TMLS.

"Through TM Protect 1, we hope to help Singaporeans guard themselves financially against risks that can affect them and their loved ones. We want to help them better focus on building their desired futures by ensuring that they are empowered to take charge of their lives, even as they can be assured knowing that they are financially well taken care of."

TM Protect 1's distinguishing factor, compared to typical disability income plans, reflects the insurer's understanding that the loss of even a single ADL would result in a significant impact on an individual's income. As a potential supplement to existing insurance, the plan aims to provide the financial support - most critical during the initial years of disability - to policyholders by covering costs related to aspects such as rehabilitation, transport and mobility aids.

Carrying out ADLs such as dressing, washing and feeding oneself is often taken for granted, despite disability affecting about 15% of the global population². The issue of disability is equally prevalent in Singapore, the risk increasing exponentially with age, rising nearly six times from 2.1% among those below 18 to 13.3% for people above the age of 50³.

TM Protect 1 provides an affordable option for protection that complements existing insurance, allowing individuals to enjoy the opportunities of longevity. More information can be found at tokiomarine.com/tmprotect1.

¹ According to a speech by Singapore's Minister for Health Mr Gan Kim Yong, in Parliament on 13 April 2016

² World Health Organisation, Disability and Health Factsheet (November 2016)

³ The Straits Times, Prevalence of disabilities in different age groups revealed (21 December 2016)



About Tokio Marine Life Insurance Singapore

Tokio Marine Life Insurance Singapore Ltd. is part of Tokio Marine Holdings Inc. which has over 130 years of history. As at March 2016, Tokio Marine Holdings Inc. has a market capitalisation of close to US\$25 billion and total assets of around US\$194 billion. With its presence spreading over 483 cities in 38 countries, Tokio Marine is indisputably one of the largest insurance groups in the world.

Our reputation in Singapore as a leading life insurer has been gained through our strong historical investment returns, disciplined underwriting and careful expense management.

We are committed to bring meaningful product solutions to meet your individual and corporate insurance needs.

Driven by Customer-focus, Integrity and Excellence as our core values, we endeavour to be your preferred insurance partner for life.

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