HNW INSURANCE

INNOVATION & OUTLOOK

Singlife

hubbis event | NOVEMBER 2019

Agenda

- Short Introduction to **Singlife**
- Overview on **Singlife** Innovations
- HNW Insurance Market & Outlook 2020

Singlife

SingLife "The Next Generation Life Insurer"

June 2017

- MAS license issued
- Started Business with 11 employees

January 2018

- Acquisition of Zurich Life Singapore

October 2019

- Moved to CBD with over 70 employees
- Initiated license process in the Philippines

Our Shareholders

Aberdeen Simply asset management.

Aflac

IPGL

SUMITOMO LIFE

Paid Up Capital of USD **154M**

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SingLife Innovations

Digital First

First to offer a straight through and paperless process available to direct and advised clients.

- Term Insurance with non medical limit of SGD 2 million launched in October 2017
- Universal Life Priority with non medical limit of USD 2 million launched July 2019
- Combination of Life Insurance and Debit card coming soon.

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SingLife HNW Innovations

Joint Life Feature

for HNW Universal Life

only provider in Asia

Rate Lock option 2- 10 years

for HNW Universal Life

only provider in Asia

Multi Pay 2-15 years

for HNW Universal Life

only provider in Singapore

Guaranteed Cost of Insurance

for HNW Universal Life

one out of two providers in Asia

1. Provide additional planning **Comfort**
2. Provide additional planning **Options**
3. Provides additional planning **Flexibility**

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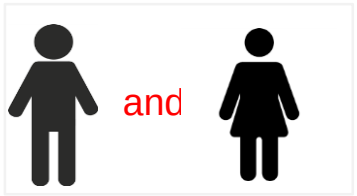
SingLife HNW Joint Life Universal Life

Joint Life Feature

for HNW Universal Life

only one offering this in Asia

Last to die	First to die
Plans	Plans



Providing additional planning opportunities to clients and advisers.

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Joint Life Legacy Plan of 25 million – Make it possible

Health non Insurable

Financials could support 25 m in coverage

Outcome

non Policy

Health insurable as preferred

Financials can support 5 m in coverage

Outcome

only a 5 m Policy

Health non Insurable

Financials can support 25 m in coverage

Health insurable as preferred

Financials can support 5 m in coverage

25 m Policy Joint Life last to die

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Some Data on Universal Life over the last years

	2009 - 2013	2014 - 2018
More large Sum Assured cases : Cases with Sum Assured above 20 millions	**9%**	**25%**

Gender mix remains unchanged:	**38%**	**62%**
Average age remains unchanged:	**45 yo**	**44 yo**
Smoker Status remains unchanged:	**2.5%**	**12%**

Source from Munich Re

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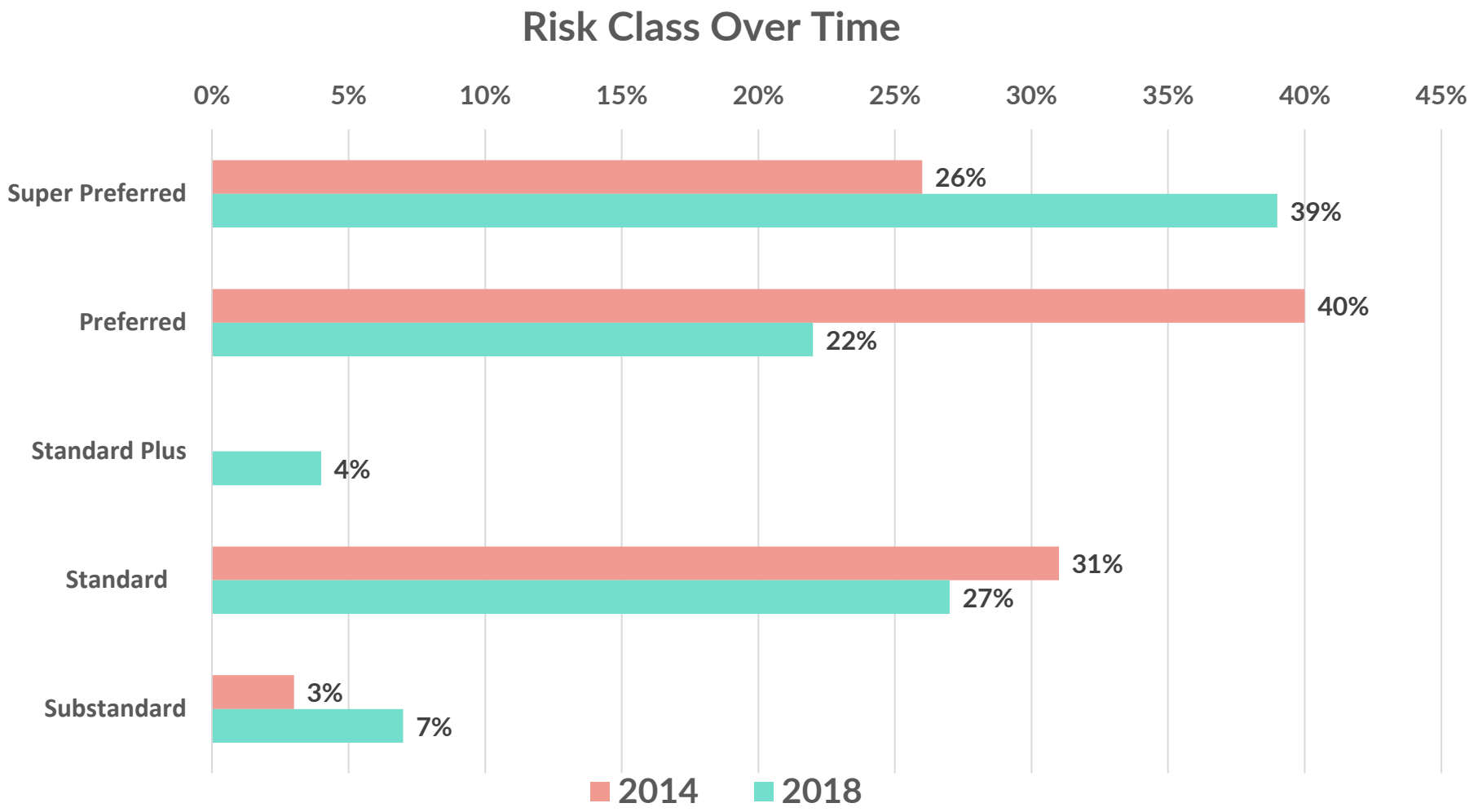
Competitive Underwriting or Healthier Clients



Health Saves Money

≈ 10%

difference in premium between Standard and Super Preferred

**MNS, Age 45, Sum Assured $1 Million Region A*

Source from Munich Re

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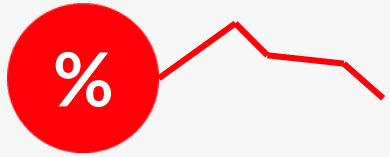
HNW Insurance Outlook 2020



Low interest rates environment

&

Flat yield curve will have an impact but …

Needs of clients for legacy planning will remain strong, independent of yields and markets.

The massive shift of wealth to the second and third generation will further drive growth.

Universal Life will continue to play a key role with Variable Universal Life and Indexed Universal Life offering alternatives.

Premium financing might partially replaced by Multi Pay options.

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Summary

HNW Population continues to grow in general and particularly in Asia which will drive the demand for HNW insurance solutions.

HNW clients become younger and expect innovation in terms of products, delivery and servicing.

Provider's jurisdiction is gaining on importance considering – regulator, political stability, social stability, tax treaties and general reputation.

HNW Insurance will continue to grow.

Both Innovation and Location will be of key importance.

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Thank you for joining the SingLife journey.