



Press Release

New Insurer Etiqa is First to Offer Direct Purchase Insurance Online

Singapore, 7 April 2015 – From today, consumers can buy life insurance products online at Etiqa Insurance Pte. Ltd. (www.etiqa.com.sg). Etiqa launched its life operations in Singapore last August. It is the first insurer in Singapore to offer online sales of Direct Purchase Insurance (DPI), a class of insurance products that is sold without financial advice and commissions.

Besides buying term life, whole life and critical illness riders directly from Etiqa's website, consumers can also do so at the customer care counter.

"The digital revolution has transformed customer behavior, from gathering information to compare products, to demanding choice and convenience when purchasing," said Mr. Sue Chi Kong, Chief Executive Officer of Etiqa Insurance Pte. Ltd.

"Insurers must be nimble to leverage on the changes brought about the digital age to offer consumers with choice, value and convenience.

"Thus, we're very pleased to be adopting a multi-channel approach and adding a new online channel for financially savvy consumers to buy life insurance products directly on our website," Mr. Sue added.

Etiqa's move to offer DPI online is one of the initiatives under the Financial Advisory Industry Review (FAIR). FAIR aims to industry standards and improve efficiency and effectiveness in the distribution of life and investment products in Singapore.

Consumers can also compare life insurance products of different companies through a new portal compareFIRST (www.comparefirst.sg).

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About Etiqa

Etiqa Insurance Pte. Ltd. is a licensed life and general Insurance company in Singapore and the insurance arm of the Maybank Group. The Maybank Group is among Asia's leading banking groups and South East Asia's fourth largest bank by assets.

Etiqa has been providing general insurance solutions in Singapore for the past 54 years. Etiqa is the appointed insurance provider for the Housing and Development Board (HDB) Fire Insurance Scheme since 2009.

The company's general insurance business started in Singapore in 1961 as United General Insurance Co. Sdn. Bhd. Following the partnership in 2001 between Maybank and Fortis International N.V, the general insurance business in Singapore was subsequently renamed as Mayban General Assurance Berhad.

At the end of 2007, a merger with Malaysia National Insurance and Takaful Nasional culminated in the rebranding of the entire insurance and takaful group to Etiqa. The Singapore branch of Etiqa Insurance Berhad was set up in 2009.

In the middle of 2014, we added life insurance to our stable of products. Recently, on 1 April 2015, the Singapore branch of Etiqa Insurance Berhad transferred its general insurance business to Etiqa Insurance Pte. Ltd.

At Etiqa, we believe in our brand promise of humanising insurance. Our goal is to help our customers in protecting their assets, maintaining their lifestyle and building a better future through our comprehensive and comprehensible suite of insurance products.

We aspire to offer products and services that are simpler and more personal, yet relevant to what our customers really need today. We keep our customers' best interests at heart by placing people over policies in everything we do.

