



Press Release

Newly Launched Etiqa Insurance Pte Ltd and Maybank Jointly Pledge \$500,000 To Provide 3,000 Low-income Families with Free Insurance Coverage

Singapore, 17 April 2015 – Etiqa Insurance Pte. Ltd. (EIPL) announces today that as part of its company launch, it will partner Maybank to sponsor personal accident insurance for 3,000 low-income families in Singapore. This expands on an existing community insurance programme by Maybank, which will be renamed as the Maybank-Etiqa Family Shield.

In celebration of SG50, Maybank and Etiqa will jointly pledge \$500,000 over three years for this programme. Each breadwinner will receive two years of free personal accident Insurance coverage.

EIPL started its life insurance operations in Singapore last August. On 1 April 2015, the Singapore branch of Etiqa Insurance Berhad transferred its general insurance business to EIPL. Today marks the official launch of EIPL as a licensed financial institution of life and general insurance products in Singapore.

“To celebrate the launch of our business, we want to give something back to the community,” said EIPL Chief Executive Officer Mr. Sue Chi Kong. “We’re leveraging on our expertise to protect families in case of unforeseen circumstances.”

The Maybank-Etiqa Family Shield covers the beneficiary and up to six dependent children for two years against injury, permanent disablement and accidental death. The maximum payout in the event of accidental death is S\$50,000. Etiqa will underwrite this policy.

“Since 2012, Maybank has been sponsoring such insurance for low-income families and have benefited over 700 families in the past three years. We are very pleased that with Etiqa on board, we can extend this to even more families and provide them with better financial security.” said Mr. Lim Hong Tat, CEO of Maybank Singapore and Head of Group Community Financial Services, Maybank.

“As financial institutions, providing financial inclusion for vulnerable communities is a matter close to our hearts. Without adequate insurance, these families could fall into further financial difficulties if their breadwinners are not able to continue working after an accident,” Mr Lim added.

For more information, please contact:

About Etiqa Insurance Pte Ltd

Cheok Soh Hui
Branding and Communications
Etiqa Insurance Pte. Ltd.
Tel: 6331 9281
Mobile: 9767 3945
Email: sohhuic@etiqa.com.sg

About Maybank-Etiqa Family Shield

Eunice Seow
Media & PR Manager
Maybank Singapore
Tel: 6550 7642
Email: Eunice.Seow@maybank.com.sg

Etiqa Insurance Pte Ltd (201331905K)
One Raffles Quay,
#22-01 North Tower,
Singapore 048583 .

T +65 6336 0477
E customer.service@etiqa.com.sg
www.etiqa.com.sg

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 has been the appointed insurer for Housing and Development Board's (HDB) basic fire insurance 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.



FACT SHEET

MAYBANK-ETIQA FAMILY SHIELD

1. What is the Maybank-Etiqa Family Shield?

The Maybank-Etiqa Family Shield programme is a joint Corporate Social Responsibility (CSR) programme between Maybank Singapore and Etiqa Insurance Pte. Ltd., to provide breadwinners and their families with financial protection against further loss of income due to accidents.

Beneficiaries under the programme need not pay any premiums and will be insured for a period of two years under a Personal Accident Policy, underwritten by Etiqa Insurance Pte. Ltd.. The maximum pay-out is up to S\$50,000.

2. How much has Maybank and Etiqa committed to the programme?

Maybank and Etiqa have jointly pledged S\$500,000 over the next three years for this programme, to fund the two-year premiums for 3,000 families.

3. What are the benefits of this policy?

The benefits of the Maybank-Etiqa Family Shield are as follows.

Benefit	Benefit Amount (SGD)
Main Insured	
Accidental Death	50,000
Burial Expenses	2,000
Permanent Disablement	50,000
Simple or Other Fractures	1,000
Accidental Medical Expenses	4,000
Mobility Expense	500
Family Security	2,000
For Child (Up to 6 Children)	
Accidental Death	2,500
Permanent Disablement	2,500



4. Who is eligible for coverage under the insurance policy?

- Singapore Citizen or Singapore Permanent Resident
- Age between 16 – 70 years old
- Working at the time of enrolment
- Gross monthly income of up to \$2,500; or per capita income of up to \$625
- Identified or endorsed by our community partners

5. Why is there a need for this programme?

Low-income families may lack knowledge of financial planning and not have adequate insurance coverage to protect them and their families.

Breadwinners from low-income families tend to be employed in manual jobs which expose them to higher risk of accidents, and are commonly categorised as Class 3 workers by insurance companies. Personal accident insurance premiums usually cost higher for this group, and low-income families may not be able to afford them.

At the same time, such low-income families usually do not have much savings to tide them through, should their breadwinner be unable to work due to an accident.

6. Is this the first of such programme by Maybank or Etiqa?

This is an expansion of an existing insurance CSR programme by Maybank, previously known as the Maybank Breadwinner Protection Programme. The policies were previously underwritten by ACE Insurance and the premiums fully sponsored by Maybank Singapore.

Since the programme was started in 2011, more than 700 families have benefitted with more than S\$35 million policy coverage value.

With Etiqa on board, the coverage has been enhanced to cover up to 6 children, and the programme can be rolled out to benefit more low-income families.



Here is a comparison of the current and new programme,

Benefit	Current Programme Benefit Amount (SGD)	New Programme Benefit Amount (SGD)
Main Insured		
Accidental Death	50,000	50,000
Burial Expenses	2,000	2,000
Permanent Disablement	50,000	50,000
Simple or Other Fractures	1,000	1,000
Accidental Medical Expenses	4,000	4,000
Mobility Expense	500	500
Family Security	2,000	2,000
For Child (Up to 6 Children)		
Accidental Death	N.A	2,500
Permanent Disablement	N.A	2,500

7. Who are your community partners?

For our pilot programme, we have been working with Central Singapore Community Development Council, under People's Association. We are in talks to expand this programme to more such community partners, so as to benefit more vulnerable families.

