

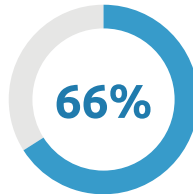


AIA DISABILITY INCOME SURVEY 2022:

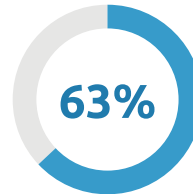
2 IN 3 WORKING SINGAPORE RESIDENTS CONCERNED ABOUT LOSING JOB DUE TO ILLNESS AND/OR DISABILITY



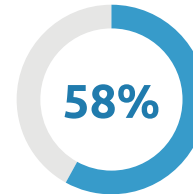
WHAT WILL SINGAPOREANS DO IF THEY LOSE THEIR JOBS DUE TO ILLNESS OR INJURY?



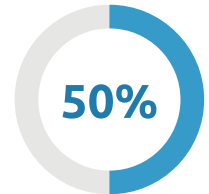
CUT DOWN ON SPENDING



RELY ON SAVINGS



FIND ANOTHER JOB WHERE OTHER TASKS OR DUTIES CAN BE DONE



CLAIM FROM INSURANCE

SINGAPORE'S WORKFORCE UNDERSTANDS AND RECOGNISES THE VALUE OF DISABILITY INCOME (DI) PROTECTION

MORE THAN HALF OF THE RESPONDENTS AGED 18 AND ABOVE PURCHASE DI COVERAGE FOR PEACE OF MIND



"DISABILITY INCOME (DI) PROTECTION IS VERY IMPORTANT"

42% BLUE COLLAR WORKERS
29% WHITE COLLAR WORKERS



TOP REASONS FOR GETTING DISABILITY INCOME (DI) PROTECTION

53% PEACE OF MIND SHOULD ANYTHING HAPPEN
51% FINANCIAL SUPPORT FOR LOVED ONES IF UNABLE TO WORK



SINGAPOREANS PRIORITISE **SIMPLICITY** AND **CERTAINTY** WHEN CHOOSING A DI POLICY



9 IN 10 HIGHLIGHT THE IMPORTANCE OF HAVING **MENTAL HEALTH** CONDITIONS COVERED IN DI POLICIES



WHAT STOPS SINGAPOREANS FROM BUYING DI POLICIES?

KEY BARRIERS TO PURCHASING DI POLICIES:

- PRODUCT IS TOO COMPLEX TO UNDERSTAND
- PROCESSES TO PURCHASE IS COMPLICATED
- HIGH PREMIUMS
- THEY DON'T THINK THEY NEED DI PROTECTION



SINGAPOREANS WILL CONSIDER BUYING A DI POLICY FOR THE FOLLOWING FEATURES

MONTHLY PAYOUTS IF UNABLE TO SPECIFICALLY PERFORM OWN OCCUPATION DUE TO ILLNESS, MENTAL CONDITIONS, OR INJURIES

FIXED MONTHLY DISABILITY INCOME REGARDLESS OF WHETHER THERE ARE ANY SOURCES OF INCOME DURING DISABILITY

FIXED MONTHLY DISABILITY INCOME REGARDLESS OF ANY FUTURE CHANGES TO INCOME PRIOR TO DISABILITY E.G. PURSUING A ROLE WHICH MAY PAY LESS



AIA'S RESPONSE: INTRODUCING AIA PAY PROTECTOR – FIRST-IN-MARKET SIMPLIFIED DI PLAN PROVIDING:

SIMPLE DEFINITION BASED ON **OWN OCCUPATION** AND THE CHOICE OF FIXED PAYOUT AMOUNT BETWEEN S\$1,000 - S\$5,000 FOR UP TO 5 YEARS

SIMPLIFIED PROCESSES WITH **EASY APPLICATION** THROUGH OUR DIGITAL DIRECT SALES PLATFORM

PAYOUTS NOT OFFSET BY ANY SOURCES OF INCOME¹ OR OTHER DI INSURANCE PAYOUTS

PAYOUTS NOT AFFECTED BY ANY CHANGES TO INCOME PRIOR TO DISABILITY²

PAYOUTS IN THE EVENT OF JOB LOSS DUE TO MENTAL HEALTH CONDITIONS, FURTHER DESTIGMATISING MENTAL HEALTH CHALLENGES WITHIN THE WORKPLACE

Survey conducted in April 2022 amongst more than 1,000 respondents consisting of full-time working Singapore Residents aged 18 and above.

¹ Example: A Customer, 40 years old, earns S\$4,000 as a Telco Customer Service Officer. To protect his livelihood from unexpected illness or injury, he takes up AIA Pay Protector with a monthly income payout of S\$3,000. One day, John suffers a rare viral condition that leads to vocal cord paralysis, causing him to lose his ability of speech and subsequently his job. Upon disability, the plan pays him S\$3,000 monthly benefit (i.e. the coverage he bought). The following year, despite his disability, he managed to find a new job as a Data Entry Clerk that pays him S\$1,500 a month. The plan continues to pay him S\$3,000 monthly benefit (i.e. no offset of any income).

² Example: A customer's income was S\$5,000 at the point of purchase of the AIA Pay Protector plan and his sum assured is S\$3,000 (monthly benefit). A few years later (prior to disability), his income declined to S\$2,500. Upon disability, the plan still pays him S\$3,000 monthly benefit (i.e. the coverage that he bought) regardless of his income level prior to the disability.

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Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs. You are discouraged from switching from an existing accident and/or health insurance policy to a new one without considering whether the switch is detrimental, as there may be potential disadvantages with switching. A penalty may be imposed for early policy termination and the new policy may cost more or have fewer benefits at the same cost.

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