



**THE REAL LIFE
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Media Release

FOR IMMEDIATE RELEASE

SINGAPORE EMPLOYERS KEEN TO BOOST BUSINESS GROWTH BY INVESTING IN A HEALTHIER WORKFORCE

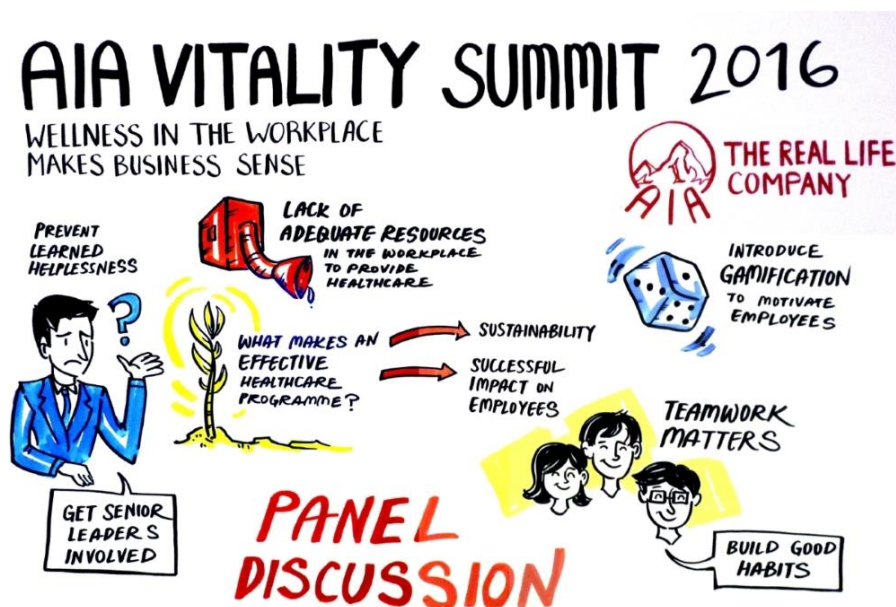
The inaugural AIA Vitality Summit in Singapore discussed the impact of employee wellness programmes on productivity, costs and profitability

Singapore, 25 October 2016 – AIA Singapore today hosted the inaugural AIA Vitality Summit in Singapore themed ‘Wellness in the Workplace makes Business Sense’ at a time when companies are struggling with the impact of a slowing economy, stagnant productivity levels and increasing cost of doing business. The Summit was attended by more than 100 C-Suite executives and representatives from government agencies of whom approximately two in three (66.3%) believed that the most important driver for wellness in the workplace is for employers to incentivise staff to stay healthy.

The distinguished Summit speakers and panellists from the financial and health sectors were:

- Mr Mark Saunders, Group Chief Strategy and Marketing Officer of AIA Group
- Dr Jeremy Lim, Partner in the Health and Life Sciences practice of Oliver Wyman
- Dr Derek Yach, Chief Health Officer of the Vitality Group
- Mr Sim Beng Khoon, Director, Health Promotion Board Singapore

The inaugural AIA Vitality Summit in Singapore concluded with three key takeaways:



1. Effective employee wellness programmes focus on inculcating the right habits and changing behaviours of employees to make healthier choices.

- To achieve that, key drivers include C-suite leadership and engagement, interventions that target major health risks, leveraging technology and behavioural economics and healthy workplace design.
- Rewarding employees' healthy behaviours and C-suite leadership and engagement were identified as the top two critical drivers for an effective workplace health programme, with approximately one in three (36.6% and 34.7% respectively) attendees selecting each option in a live poll. Mr Mark Saunders highlighted that investing in employees' health is not only the "right thing to do" but that it is also "the smart thing to do" and the responsibility of companies to do so.

2. Collaborative efforts from multiple stakeholders is required to establish a healthy workforce in Singapore.

- When asked who played the largest role in driving wellness in the workplace, besides employers incentivising staff to stay healthy, government providing financial or regulatory support emerged as the second key player, with 14.7% of the delegates' votes.
- At the 10% medical inflation rate per year in Singapore, a much faster rate than general inflation, we are already paying for our employees' deteriorating health without knowing it. Instead of asking 'How can I afford to pay for a corporate wellness programme?' we should be asking 'How can I afford not to invest in my employees' health?' emphasised Dr Jeremy Lim.

3. The ability to effectively measure Returns on Investment (ROIs) on employee wellness programmes is essential for companies to start investing in the health of their workforce.

- Approximately two in five (38.9%) delegates expressed that the biggest challenge to implementing a corporate wellness programme in their organisation is because they are unsure about the ROIs from corporate wellness.
- Reduced employer healthcare costs, increased employee engagement and consequently productivity levels, as well as improvements in stock prices were cited as examples of benefits companies have derived from making such investments.¹

¹ 'The Impact of a Healthy Workforce' White Paper (2016) AIA Group.

- Measurement is key; while the above results will not be immediately evident as corporate wellness programmes are a long-term investment, it is important to measure the short-term performance of such programmes, such as engagement rate, to keep companies motivated for the end goal.
- Dr Derek Yach underscored how workforce health metrics should be an integral indicator of overall organisational performance within the broader corporate accountability framework by 2020.



Mr Patrick Teow, Chief Executive Officer of AIA Singapore, said, “The discussions and debates at the AIA Vitality Summit 2016 this morning gave many delegates a new perspective on the value of investing in employees’ health and wellness. We recognise that poor health of employees could potentially increase costs, lower productivity and reduce business profits. As such, many business leaders today have come to the conclusion that it makes good business sense to invest in the health and wellbeing of their employees.”

“Aligned with the Government’s efforts to promote health and preventive health services with initiatives such as the Healthy Living Master Plan and the National Steps Challenge, AIA Singapore will continue championing corporate wellness and encouraging businesses to play a more proactive role in helping their employees in Singapore live happier, healthier and better lives,” Mr Teow added.

Employees’ poor health is becoming an increasingly massive cost to both businesses and the economy with physical inactivity in Singapore costing the government, companies and Singaporeans more than S\$200 million in direct costs in 2013 alone, with the figure ballooning to a whopping S\$275 million when indirect costs are included.²

Employers play a critical role as working Singaporeans spend more than a quarter of their lives at work,³ leaving substantial room for employers to make a difference in their employees’ health. Majority (89%) of Singaporeans believe employers can and should help their employees lead healthier lives, found the AIA Healthy Living Index in 2011 and 2013.

² *The economic burden of physical inactivity: a global analysis of major non-communicable diseases (2016) The Lancet.* Information available at: [http://www.thelancet.com/journals/lancet/article/PIIS0140-6736\(16\)30383-X/fulltext](http://www.thelancet.com/journals/lancet/article/PIIS0140-6736(16)30383-X/fulltext)

³ *Employees spend an average of 45.5 hours at work each week as at March 2016. Source: Labour Market Survey, Manpower Research & Statistics Department (2016) Ministry of Manpower.* Information available at: <http://stats.mom.gov.sg/Pages/Hours-Worked-Summary-Table.aspx>

Looking ahead

This event is part of AIA Singapore's continual efforts to encourage healthy living in Singapore, following the successful launch of AIA Vitality in 2013, which made AIA Singapore the first and only insurer to pay members as they get healthier.

Recent activities by AIA Singapore in this respect include:

- Releasing findings from AIA's 2016 Healthy Living Index Survey, which found that Singapore's healthy living index score continues to be below regional average. The survey also uncovered key motivators for Singaporeans to lead healthier lifestyles, including smaller and more achievable goals (79%), help to change one step at a time (79%) and rewards for reaching their goals (73%).
- Hosting The Music Run earlier in the year, a 5km run that encouraged families in Singapore to lead healthier lifestyles together by connecting them through music.

Rising healthcare costs continues to be a key concern for Singapore, and in many instances, poor health can be attributed to lifestyle choices, habits and behaviours – such as physical inactivity, unhealthy diets and smoking.⁴ Moving into the next year, AIA Singapore continues introducing initiatives to help individuals in Singapore make better lifestyle choices so they can live happier, healthier and better lives with their families.

- End -

Note to Editor: For more videos, photographs and information from the discussions, you may also visit <http://linkedin.com/company/aia-singapore> or www.facebook.com/AIASingapore

⁴ Obesity prevention and management: Singapore's experience (2013) PubMed. Information available at: <https://www.ncbi.nlm.nih.gov/pubmed/24102951>.

Increase in Smoking Prevalence (2013) Ministry of Health Singapore. Information available at: https://www.moh.gov.sg/content/moh_web/home/pressRoom/Parliamentary_QA/2013/increase-in-smoking-pravalence.html

About AIA Vitality

In 2013, AIA Singapore became the first and only insurer to pay members as they get healthier with the launch of AIA Vitality.

AIA Singapore was also the first market to launch the AIA Vitality programme, a leading full scale wellness programme that works with individuals to make real change to their health. This is done by applying the principles of behavioural science; keeping individuals motivated by adding up the benefits of every healthy choice they make, no matter how small.

AIA Vitality is available to both individual policyholders and corporate clients, focusing on rewarding members for making choices that help them live a healthy life.

More information here: AIAVitality.com.sg

About the AIA Group

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and representative offices in Myanmar and Cambodia.

The business that is now AIA was first established in Shanghai almost a century ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$181 billion as of 31 May 2016.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 29 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

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