



AIA Singapore

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[AIA Vitality.com.sg](https://www.aia.com.sg)

Media Release

Consumers in Singapore are inadequately protected against increasing cancer cases and relapses

AIA Singapore commits to help more Singaporeans get early protection against CI with the affordable AIA Ultimate Critical Cover (UCC) which allows for unlimited claims.

SINGAPORE, 9 JANUARY 2024 – AIA Singapore today launched [AIA Ultimate Critical Cover \(AIA UCC\)](#), aimed at boosting critical illness (CI) coverage and narrowing the significant 74 per cent CI protection gap¹ in Singapore, amidst rising cancer cases among seniors² and those in the younger age groups³.

Notably, a study commissioned by AIA Singapore⁴ revealed that consumers significantly underestimate the necessary amount of CI coverage that they require, and that there is a critical knowledge gap among those without CI plans, smokers, and the younger demographics. This group of respondents deemed a median CI payout of \$100,000 to be sufficient, falling short of the Life Insurance Association (LIA), Singapore's recommended average minimum amount of \$300,000 or 3.9 times one's annual income⁵.

While CI cases have been rising in Singapore, the recurring rates of CI have also been notably high:

- In Singapore, 1 in 3 heart attack patients may experience a recurrent cardiac event⁶.
- For stroke patients, recovery after stroke is a natural process but there is a 5 per cent to 15 per cent chance a year of the stroke recurring⁷.
- And, common cancers have high recurrence rate⁸
 - Glioblastoma cancer recurs in nearly all patients;
 - 85 per cent of patients with ovarian cancer experience recurrence;
 - 50 per cent of patients with bladder cancer develop recurrence.

When faced with a critical illness, being inadequately protected can put a financial strain on the patient and their family members. The same survey⁶ further highlighted a concern that one in four respondents who reported that their family member suffered from cancer, lacked a CI plan to rely on during such critical times. Accordingly, the two top reasons⁹ for not purchasing additional CI insurance are - they are unable to afford the additional expense which highlights that they may have a relatively tight budget and insurance

¹ https://www.lia.org.sg/media/3972/lia-pgs-2022-press-release_final_8-sep-2023.pdf

² <https://www.nuh.com.sg/Health-Information/EnvisioningHealth/Pages/Golden-years-A-personalised-approach-to-cancer-care-for-older-adults.aspx#:~:text=The%20city%2Dstate's%20ageing%20population,had%20risen%20sharply%20to%2038.2%25.>

³ <https://www.todayonline.com/big-read/big-read-young-adults-cancer-battling-old-persons-disease-lonely-journey-2255916>

⁴ AIA Singapore Critical Illness Study. N=300.

⁵ https://www.lia.org.sg/media/3974/lia-pgs-2022-report_final_8-sep-2023.pdf

⁶ <https://www.myheart.org.sg/what-is-cardiac-rehab/#:~:text=In%20Singapore%2C%201%20in%203,experience%20a%20recurrent%20cardiac%20event>

⁷ <https://www.singhealth.com.sg/patient-care/conditions-treatments/stroke#:~:text=There%20is%20a%205%25%20to,year%20of%20the%20stroke%20recurring>

⁸ <https://www.cancertherapyadvisor.com/home/tools/fact-sheets/cancer-recurrence-statistics/>

⁹ https://www.lia.org.sg/media/3973/lia-pgs-2022-key-findings_final_8-sep-2023.pdf (Page 9)



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premiums are too expensive, suggesting that respondents generally perceive insurance premiums to be costly, and this is based on LIA Protection Gap Study 2022.

“Critical illnesses, including cancer, are no longer seen as a death sentence with today’s medical advancement. However, with rising healthcare and treatment costs¹⁰, adequate CI coverage is no longer optional, but is essential for patients in getting prompt treatment when needed without having to burden their loved ones financially. We hear the concerns amongst Singaporeans, and this is why we are introducing AIA Ultimate Critical Cover to make CI coverage even more accessible, encouraging young adults to be financially and adequately protected against CI as early as possible,” said **Irma Hadikusuma, Chief Marketing and Proposition Officer, AIA Singapore.**

Providing the ultimate protection with unlimited claims and more

Specially curated to offer individuals with the ultimate protection, key benefits of the [AIA UCC](#) include:

- Covers **150 medical conditions** - the highest in the market - and **73 critical illnesses** across early, intermediate, and major stages and, the medical conditions do not need to be in remission.
- Provides the **market’s first unlimited reset benefit**, which allows for unlimited claims until the end of the policy term, with a maximum claims limit of 500 per cent sum assured applied to early and intermediate CI stages, and a 1-year waiting period applies.
- AIA UCC also includes accidental death benefit, providing 100 per cent sum assured.
- Customers can also integrate their AIA UCC plan with AIA Vitality, a comprehensive wellness programme that supports its members to live active and stay healthy. Customers enjoy 10 per cent discount on their AIA UCC’s first year premium with AIA Vitality to motivate them to kickstart their wellness journey. As they get active on the programme and level up on their AIA Vitality status, customers can continue to enjoy premium discounts with AIA Vitality at policy anniversary year on year. The premium discount will be based on the AIA Vitality status taken as at 45 days before their policy anniversary.
- In addition, the plan provides customers with access to purchasing an affordable CI plan that offers adequate CI coverage. For instance, the annual first-year premium for AIA UCC (with UCC Enhancer attached) is S\$630 (after AIA Vitality discount) for age 25, male non-smoker and provides coverage till 65 years old with a sum assured of S\$100,000.

Customers have the option to include a rider, the **UCC Enhancer** which provides additional protection with coverage for five relapse CIs, namely, re-diagnosed major cancer, recurred stroke, recurred heart attack, repeated heart valve surgery and repeated major organ and bone marrow transplantation; as well as five catastrophic CIs – major cancer, stroke, heart attack, major organ transplant (heart and lung) and paralysis

¹⁰ <https://www.sgh.com.sg/news/patient-care/more-tweaks-needed-to-make-cancer-coverage-robust-for-the-long-term#:~:text=Rising%20costs,-First%2C%20some%20background&text=The%20cost%20of%20cancer%20treatment,the%20means%20of%20most%20people.>



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(loss of use of limbs). For the latter, an additional 100 per cent of the sum assured amount will be paid out, with no waiting period needed between claims.

Ensuring that customers continue to be protected against CI, they can choose to add on a premium waiver rider¹¹. Should an unforeseen event happen to them, which results in a complete or substantial loss of income, their future premiums for AIA UCC and UCC Enhancer will be waived.

Customers who are keen to apply for the AIA UCC and UCC Enhancer can do so directly via My AIA SG app or contact an AIA Insurance Representative. For more information, please visit: aia.com.sg/ucc.

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About AIA

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 –wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR¹², Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR¹³, and a 49 per cent joint venture in India. In addition, AIA has a 24.99 per cent shareholding in China Post Life Insurance Co., Ltd.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$276 billion as of 30 June 2023.

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, AIA serves the holders of more than 41 million individual policies and 17 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 codes "1299" for HKD counter and "81299" for RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol "AAGIY".

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¹¹ Customers may choose from four premium waiver riders: Early Critical Protector Payor Benefit (ECPPB) (II), Payor Benefit (PB), Early Critical Protector Waiver of Premium (ECPWP) (II) and Critical Protector Waiver of Premium (CPWP) (II).

¹² Hong Kong SAR refers to Hong Kong Special Administrative Region.

¹³ Macau SAR refers to Macau Special Administrative Region.