

Great Eastern Life's Focus on Customer-Centricity Bears Fruit

Great Eastern Life's customer-centric initiatives have been recognised by its customers. In the Singapore Management University's Institute of Service (ISES) Customer Satisfaction Survey 2012, Great Eastern Life's customer satisfaction score improved significantly for the insurance sector.

ISES' survey measures customer satisfaction via an index which has a maximum score of 100. Great Eastern Life's 2012 customer satisfaction score for the Life Insurance sub-sector registered a marked improvement to 72.8 compared with 66.7 in 2011, an increase of 9.1%. This puts Great Eastern Life in the pole position out of the insurance companies surveyed.

For the Health & Medical Insurance sub-sector, Great Eastern Life also saw its customer satisfaction score improve from 66.8 in 2011 to 70.3 in 2012, a 5% increase.

Over the last 18 months, Great Eastern Life had rolled out several major customer initiatives. These include:

1. Refreshed Brand Purpose

In February 2012, Great Eastern Life refreshed its brand purpose to be a LIFE company and not just a life insurance company. To inspire customers to take ownership of their health, Great Eastern Life launched its Live Great Programme in May 2012 to actively help customers live better in their daily lives as well as to reward them for a healthier lifestyle. The company's 3,000-strong distribution representatives and 1,000-strong employees have embraced these initiatives and internalised the stronger, more compelling purpose to help customers achieve their wellness aspirations.

2. imaGEnation Studio

In December 2011, Great Eastern Life set up its imaGEnation Studio, the first for an insurance company in the region. Central to the company's customer-centric culture is its fundamental belief of going to the ground to spend time with customers to glean insights on how customers view insurance and areas of improvement to make insurance more meaningful, simpler to understand and seamless. Towards this end, the imaGEnation studio conducts regular interview sessions and focus groups with key market segments to obtain better customer insights and generate new ideas on how the role of insurance can be further enhanced as part of a complete household financial plan.

3. Innovative Products

In response to evolving customer trends, Great Eastern Life rolled out innovative products through its agency force, bank partner and its financial advisory firm to meet customer needs. As an example, in February 2012, the company launched Supreme Protect. It is the first product of its kind in Singapore which allows customers to increase their insurance coverage with no medical underwriting, including for critical illness, at key stages of their life, such as getting married or having a child, in recognition of our customers' changing needs. It is also the first plan in Singapore to offer Total and Permanent Disability coverage beyond age 65, for whole of life.

4. Enhancements to Customer Service

Service ambassadors at the Customer Service Centre were equipped with tablet computers to assist customers with simple transactions and enquiries during peak periods. "Dial-A-Loan", an express policy loan service, was introduced. Policyholders can call in to apply for loans and collect their cheque within an hour. As a result of improvements such as these, 91% of customers are now served within 10 minutes in 2012, an improvement from 85.7% the previous year.

A dedicated Customer Advocate Team was also set up to focus on customer feedback to ensure timely replies, including on social media forums such as Facebook which demands fast turnaround times. Processes also continued to be streamlined to achieve faster turnaround times for underwriting and claims.

Regular trainings were also conducted for our distribution representatives at our dedicated Centre for Excellence so that they can provide sound advice and appropriate financial solutions to meet their customers' needs.

5. Enhancing Social Media Capabilities

As mentioned earlier, to actively engage customers, significant enhancements were made to the

company's social media capabilities, including harnessing Facebook and Twitter. A Live Great portal was also set up where the public can access information and tips on health and wellness as well as do a simple health profiling. They can also download the Great Eastern 21 Days mobile app to help them create a good habit and keep track of their progress on a daily basis.

Commented Chris Wei, Group CEO, Great Eastern Holdings: "The survey results are a strong affirmation and validation of the customer-centric initiatives we have been working on over the past 18 months. We are heartened that our efforts have been recognised by our customers. As a LIFE company, we put our customers at the heart of everything we do. We will continue to offer our customers unique value propositions, innovative products, service excellence and a differentiated customer experience. Despite the encouraging scores, we will not be complacent and there is a lot more that we can improve upon and that is what we will be doing. I would like to thank our distribution representatives and our employees who are our best ambassadors and service champions; they will continue to play a key role as we continue on our journey towards delivering a truly unique and excellent customer experience, every time."

About Great Eastern

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With \$59.7 billion in assets and around 4.0 million policyholders, it has three successful distribution channels - a tied agency force, bancassurance and a financial advisory firm, Great Eastern Financial Advisers. The Company also operates in China, Indonesia, Vietnam, and Brunei. Great Eastern Life Assurance Company Limited has been assigned the financial strength and counterparty credit ratings of 'AA-' by Standard & Poor's since 2010, one of the highest among Asian life insurance companies. It was voted Life Insurer of the Year at the Asia Insurance Industry Awards 2011 by Asia Insurance Review. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

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