

Great Eastern Life Pioneers a New Integrated Approach to Reward Customers for Keeping Healthy

Great Eastern Life has taken another major step to help its customers in Singapore, Malaysia and Indonesia keep healthy. It has raised its Live Great Programme, the first integrated health and wellness programme by an insurance company in the region, to the next level with the launch of a series of product initiatives that reward customers with lower premiums or increased coverage upon them attaining better health.

Chris Wei, Group CEO, Great Eastern Holdings Limited, commented "As a LIFE company, we believe in going the extra mile to actively help our customers live better and to reward them for staying healthy. Great Eastern Life is the first insurance company in Asia to lead the way in this with our holistic Live Great Programme. Through this Programme, our customers - individuals and corporate clients - have benefited from our health tips, wellness tools and mobile apps as well as health and wellness events and workshops. We are now progressing to the next level where we are rewarding our customers with lower premiums and other incentives for keeping healthy."

Today in Singapore, Great Eastern Life launched "Live Great Healthy Rewards" where customers with a good Live Great Health Assessment score will be rewarded with cash rewards of up to 15% for the first two years and if they continue to keep healthy, they will enjoy a one-time 30% cash rewards on the third year. For a start, all Great Eastern Life Supreme Term policyholders as well as customers who purchase a Supreme Term policy by 31 December 2013 can enjoy this.

Great Eastern Life has partnered Parkway Shenton for the health assessments. Dr Chai Chin Yoong, Chief Executive Officer of Parkway Shenton said, "Parkway Shenton is supportive of holistic efforts in helping Singaporeans keep healthy, as prevention is better than cure. We are pleased to work with Great Eastern Life in this initiative to encourage Singaporeans to work towards healthy living."

Mr Wei said, "For policyholders who do not score well in their health assessment, Great Eastern Life will pay for the cost of the follow-up consultation. We sincerely want to help our customers understand their results and seek advice from the doctor on what they can do to improve their health."

Across the region, Great Eastern Life has leveraged customer research and proprietary insights and introduced a series of customer-centric LIFE products and LIFE initiatives.

In Singapore, its Supreme Protect was the first plan to allow customers to increase their insurance coverage with no medical underwriting, including for critical illness, at key life stage milestones, such as marriage or parenthood, which lead to changing protection or coverage needs. It is also the first plan in Singapore to offer Total and Permanent Disability coverage beyond age 65, for whole of life.

In Malaysia, Great Eastern Life took a revolutionary step in health insurance with the launch of Smart Premier Health which rewards customers for staying healthy. Customers are rewarded in two ways - firstly, they pay lower cost of insurance and can enjoy up to 25% rebate after the fourth year and secondly, they enjoy a 10% increase in coverage every three years. This two-pronged approach will provide its customers sustained and adequate medical protection in the face of rising healthcare costs.

Mr Wei shared, "We recently co-sponsored a major 'Let's Live Great' health fair in Malaysia which attracted over 40,000. We want to encourage Malaysians to lead a healthy lifestyle. Our free comprehensive health checks were well received as was our 'Live Great Challenge' where visitors had the opportunity to assess not only their physical and mental health, but the state of their financial health as well."

For corporate customers in Singapore, Malaysia and Indonesia, Great Eastern Life launched its Group LIFE programme, the first of its kind integrated employee health incentive benefits programme focused on helping employees live healthier, better and longer. Employees are encouraged to take steps to improve their health and well-being on a collective basis and are rewarded with LIFE points. The LIFE points can be used to purchase products and services from its Live Great merchants, purchase insurance from Great Eastern Life or pay for medical, dental and optical services for themselves or their immediate family members.

Added Mr Wei, "The LIFE Programme is unique in that it is integrated with the company's employee benefits offerings and recognises that no two employees have the same needs, and that these needs will evolve as employees go through different phases of their lives.

"Our corporate clients benefit in so many ways with the LIFE programme since a healthier and more engaged workforce means higher productivity, fewer sick days and in turn, lower group insurance costs. Across the board, it is a win-win situation for all.

"What we have introduced to date in the region is only the start. Our customers can look forward to more Live Great initiatives and offerings. We believe that our approach to reward customers for staying healthy will not only benefit our customers and Great Eastern Life, but also the industry. We believe we have pioneered a unique approach and we hope more insurers will come on board to help their customers live healthy. After all, as a LIFE company, our purpose is to help everyone live better, healthier and longer."

About Great Eastern

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With S\$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.

Great Eastern is a subsidiary of OCBC Bank, the second largest financial services group in Southeast Asia by assets. It is one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012. OCBC Bank's key markets are Singapore, Malaysia, Indonesia, and Greater China. It has a network of over 470 branches and representative offices in 15 countries and territories, including about 350 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

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