

## **MEDIA RELEASE**

### **Great Eastern Ramps Up Partnership With Samsung To Offer Modular Insurance On Samsung Pay**

**Singapore, 19 March 2019** – Great Eastern announced today that in partnership with Samsung, it will be offering modular insurance products to Samsung Pay users for as low as a dollar a day.

These bite-size products comprise GREAT Smart Cover, a Personal Accident plan that offers up to S\$50,000 coverage for death and permanent total disablement resulting from an accidental injury, and GREAT Smart Home, a Home Insurance plan that protects home contents and personal effects against incidents such as fire, a burst water pipe or burglary. See attached table for more information.

To access these products, Samsung Pay users need only to launch the Samsung Pay application on their mobile phones and click on the Great Eastern icon within the new Discover tab.

Samsung Pay users will have the flexibility to select the coverage period for each plan – three, five, seven or fourteen days – depending on their needs and enjoy the added convenience of purchasing the plans directly with Samsung Pay.

Ryan Cheong, Managing Director of Digital for Business, Great Eastern, said, “We are delighted to once again partner Samsung, this time in delivering insurance services digitally to the users of Samsung Pay. Our goal is to offer everyday insurance solutions to new segments of customers more conveniently and seamlessly. Samsung Pay users can look forward to the availability of a wider range of lifestyle-related modular products in the coming months.”

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<b>GREAT Smart Home</b>		
<b>Benefit</b>	<b>Period of Insurance</b>	<b>Premium (excl. 7% GST)</b>
<b>Up to S\$2,000 for Renovations, fixtures and fittings, Household Contents and Personal Effects</b>	<b>3 days</b>	<b>S\$1.00</b>
	<b>5 days</b>	<b>S\$1.60</b>
	<b>7 days</b>	<b>S\$2.00</b>
	<b>14 days</b>	<b>S\$2.50</b>

<b>GREAT Smart Cover</b>		
<b>Benefit</b>	<b>Period of Insurance</b>	<b>Premium (excl. 7% GST)</b>
<b>Up to S\$50,000 for Accidental Death / Permanent Disablement</b>	<b>3 days</b>	<b>S\$4.00</b>
	<b>5 days</b>	<b>S\$6.00</b>
	<b>7 days</b>	<b>S\$8.00</b>
	<b>14 days</b>	<b>S\$10.00</b>

### **About Great Eastern**

A market leader and a well-established trusted brand in Singapore and Malaysia, Great Eastern was founded in 1908. With S\$85.0 billion in assets and over 4 million policyholders, it has three successful distribution channels – a tied agency force, bancassurance, and a financial advisory firm, Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei and has a presence in China as well as a representative office in Myanmar.

It was named Life Insurance Company of the Year at the Asia Insurance Industry Awards in 2011 and 2013 by Asia Insurance Review. The Great Eastern Life Assurance Company Limited and Great Eastern General Limited have been assigned the financial strength and counterparty credit ratings of "AA-" by Standard and Poor's since 2010, one of the highest among Asian life insurance companies. 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 longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 570 branches and representative offices in 19 countries and regions. These include over 300 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 100 branches and offices in Hong Kong, China and Macao under OCBC Wing Hang.

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