

For immediate release

*Media Release*

## **Life insurance services will remain available**

**Singapore, 3 April 2020** — The life insurance industry confirms that insurance services will continue to be provided, and urgent customer cases prioritised and expedited. This follows the government’s announcement of elevated safe distancing measures to manage the trend of increasing local COVID-19 transmission. Life insurers will also support the government measures to minimise further spread of the virus.

Notwithstanding the implementation of elevated safe distancing measures, life insurers in Singapore will continue to provide:

- Claims servicing, to ensure timely disbursements to policyholders
- Policy inception, renewal and servicing, to ensure continued coverage for policyholders
- Processing of premium relief measures<sup>1</sup> announced on 31 March 2020

Customers may access these services by contacting their insurers through the relevant channels, including by phone, email or other digital means. While some customer service centres may close temporarily because of reduced customer traffic, various services on life insurers’ websites and apps continue to remain available, such as:

- Update of personal details
- Check on the status of their policies and applications

Since the start of the year, life insurers have been pro-actively directing customers to these digital alternatives in response to the evolving COVID-19 situation. Customers are advised to contact their insurers or financial advisers by telephone or digital means if they require any assistance.

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<sup>1</sup> Measures by Life Insurers to Support Customers Financially Impacted by COVID-19 (31 March 2020). Available at: <https://www.lia.org.sg/media/2485/lia-media-release-on-covid-19-support-31mar2020.pdf>

## Life Insurance Association, Singapore (LIA Singapore)

Established in 1962, the Life Insurance Association, Singapore (LIA Singapore) is the not-for-profit trade body of life insurance product providers and life reinsurance providers based in Singapore and licensed by the Monetary Authority of Singapore (MAS).

### Vision and Mission

The vision of member companies is *to provide individuals with peace of mind and to promote a society where every person is prepared for life's changing cycles and for those situations unforeseen.*

They are *committed to being a progressive life insurance industry by collectively enhancing consumer understanding, promoting industry best practices, and through the association fostering a spirit of collaboration and mutual respect with government and business leaders.*

### Values underpinning the association and its members

<b>Unified</b>	in our resolve to deliver innovative solutions where every individual's needs are best met.
<b>Professional</b>	in the way we conduct ourselves and in the counsel we give.
<b>Ethical</b>	in ensuring our policyholders' interests are managed with utmost integrity.
<b>Fair</b>	in how we strive to provide favourable outcomes to both our policyholders and shareholders.
<b>Open &amp; honest</b>	in all that we do to build an environment of trust and transparency.
<b>Proactive</b>	in the steps we take to give our people the skills and knowledge to provide sound solutions at all times.

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