

Portable Group IncomeShield

Portable

Medical Benefits

Lifetime cover for your employees. That's the Income difference.

Healthcare benefits are often key considerations for employees when negotiating for their benefits package. It would be more attractive if your company offers a portable medical plan where the cover continues well into post-retirement years.

NTUC Income's Portable Medical Benefits Scheme (PMBS) promises such a portability feature for hospitalisation benefits. It is a hospital and surgical benefit that rides on the framework of an employee's individual private shield plan, like our Enhanced IncomeShield or IncomeShield. It is "portable" and provides continuous medical coverage even after the employee leaves the company, so long as premiums are paid.

Having a Group IncomeShield offers a superior cost and value proposition in medical benefits for both companies and employees.

Comprehensive cover with Portable Group IncomeShield

Benefits	Limits of Compensation			
	Preferred (Private Hospital/Private Medical Institutions)	Advantage (Government/Restructured Hospital for A Ward & below)	Basic (Government/Restructured Hospital for B1 Ward & below)	Enhanced C (Government/Restructured Hospital for B2 Ward & below)
In-patient Hospital Treatment				
Room, Board & Medical Related Services				
Intensive Care Unit (ICU) & Medical Related Services				
Surgical Limits (including Day Surgery)				
Pre-Hospital Specialist's Consultation (leads to hospitalisation within 90 days)				
Pre-Hospital Diagnostic & Laboratory Services (leads to hospitalisation within 90 days)	As charged	As charged	As charged	As charged
Post-Hospitalisation Treatment (max 90 days after discharge)				
Surgical Implants				
Gamma Knife/Novalis Radiosurgery ¹				
Emergency Hospitalisation Outside Singapore	As charged, pegged to costs of S'pore Private Hospitals	As charged, pegged to costs of S'pore Restructured Hospitals	As charged, pegged to costs of B1 Ward in S'pore Restructured Hospitals	As charged, pegged to costs of B2 Ward in S'pore Restructured Hospitals
Accident In-patient Dental Treatment	As charged	As charged	As charged	As charged
Ward Entitlement	Standard Room In Private Hospital	A Ward and below	B1 Ward and below	B2 Ward and below
Confinement in Community Hospital (max 90 days except Enhanced C plan)	As charged	As charged	As charged	As charged (max 45 days)
In-patient Psychiatric Treatment	\$5,000	\$5,000	\$3,000	N.A
Pregnancy Complications Benefit ²				
Congenital Abnormalities Benefit ²	As charged	As charged	As charged	As charged
Organ Transplant Benefit (including Stem Cell Transplant)				As charged
Living Organ Donor Transplant Benefit (per Transplant) ³	\$60,000	\$40,000	\$20,000	N.A
Out-patient Hospital Treatment				
Stereotactic Radiotherapy for cancer				
Radiotherapy for cancer				
Chemotherapy for cancer				
Immunotherapy for cancer	As charged	As charged	As charged	As charged
Renal Dialysis				
Erythropoietin drug for chronic renal failure				
Cyclosporin/Tacrolimus drug for organ transplant				
Pro-Ration Factor				
Private Hospital/Medical Institutions	N.A	65%	50%	15%
Restructured Hospitals - A Ward ⁴	N.A	N.A	85%	20%
Restructured Hospitals - B1 Ward ⁴	N.A	N.A	N.A	40%
Deductible Per Policy Year for Insured Persons 80 years and below at next birthday				
In-patient				
C Ward	\$1,000	\$1,000	\$1,000	\$1,000
B2 Ward	\$1,500	\$1,500	\$1,500	\$1,500
B1 Ward	\$2,000	\$2,000	\$2,000	\$1,500
A Ward/Private Hospital	\$3,000	\$3,000	\$2,000	\$1,500
Day Surgery	\$3,000	\$3,000	\$2,000	\$1,500
Deductible Per Policy Year for Insured Persons above 80 years at next birthday				
In-patient				
C Ward	\$2,000	\$2,000	\$2,000	\$2,000
B2 Ward	\$3,000	\$3,000	\$3,000	\$3,000
B1 Ward	\$3,000	\$3,000	\$3,000	\$3,000
A Ward/Private Hospital	\$4,500	\$4,500	\$3,000	\$3,000
Day Surgery	\$4,500	\$4,500	\$3,000	\$3,000
Co-insurance	10%	10%	10%	10%
Limit per Policy Year	\$600,000	\$400,000	\$150,000	\$100,000
Limit per Lifetime	Unlimited	Unlimited	Unlimited	Unlimited
Final Expenses Benefit	\$5,000	\$5,000	\$3,000	\$1,500
Last Entry Age (Age next birthday)	75	75	75	75
Maximum Coverage Age	Lifetime	Lifetime	Lifetime	Lifetime

Enhanced C Plan is only applicable for Portable Group IncomeShield.

Portable Group IncomeShield

Supplement to Portable Group IncomeShield

We have also introduced a non-portable yearly-renewable Supplement which provides benefits for those with Enhanced IncomeShield – to take care of the deductible and a large portion of the 10% co-insurance that is inherent in all private shield plans, and for all other employees who cannot qualify for or choose not to switch to Enhanced IncomeShield. The net result is to ensure that coverage is provided from the “first dollar” for employees insured on Enhanced IncomeShield and that no employees will be worse off from switching to PMBS.

Portable Assist Rider

Alternatively, your company can choose to implement PMBS with a fully portable Assist Rider and Enhanced IncomeShield plan to help your employees manage large hospitalisation bills.

With a portable Assist Rider, all your employees need to pay is 10% of the claimable amount, subject to a cap. This ensures the medical expenses they have to fork out is manageable. Furthermore, they are entitled to daily hospitalisation allowance if the ward admitted to is lower than the entitled ward under the selected plan.

Caps for co-payment per policy year			
Preferred	Advantage	Basic	Enhanced C
\$3,000	\$2,500	\$2,000	\$1,500

Deductible and Co-insurance are mandated by the Ministry of Health.

Benefits of Portable Group IncomeShield

For employers

Higher tax incentive⁵ of up to 2%

Switching to Portable Group IncomeShield allows your company to qualify for additional tax incentive. With Portable Group IncomeShield, your company’s deemed deductible expenses are up to 2% of your total employees’ remuneration, vis-à-vis only 1% for non-portable company-based hospital and surgical plans.

Long-term cost containment

Portable Group IncomeShield can be an effective tool in managing your escalating healthcare costs as the rate of increase is general slower under our Enhanced IncomeShield. This is due to the spreading of risk across a larger portfolio as compared to a company-based hospital and surgical plan where renewal terms are based on your company’s claims experience.

Optimised healthcare budget

Portable Group IncomeShield eliminates duplication of cover where employees are covered by their personal shield plans, as well as company-paid hospital and surgical plans. This translates to a reduction in premiums wastage for both companies and employees where employees are covered by just one Enhanced IncomeShield, which is more comprehensive than a non-portable company-based hospital and surgical plan.

Portable Group IncomeShield

For employees with Enhanced IncomeShield

Unlimited lifetime coverage

While company-based hospital and surgical plans typically provide coverage up to the age of 70 at next birthday with sub-limits, Enhanced IncomeShield covers your employees for life with no restrictions on the lifetime amount one can claim⁶.

Guaranteed renewability

Enhanced IncomeShield guarantees renewal for life regardless of your employee's claims experience⁶. In other words, your employees will not be denied renewals after incurring large medical claims due to a medical condition diagnosed after cover has been accepted and commenced.

More generous benefits

Your employees will enjoy the more generous "As-Charged"⁷ benefits, with no sub-limits for treatment offered under Enhanced IncomeShield. Employees may also voluntarily upgrade to a higher plan of their choice or include their dependants, instead of relying on their staff entitlement which is typically pegged to their job function and seniority in the company.

IMPORTANT NOTES

¹ Gamma Knife/Novalis Radiosurgery can be performed as an In-patient or day surgery procedure. The applicable Deductible and Pro-ration Factor for Gamma Knife/Novalis Radiosurgery procedure will depend on its classification as an In-patient or day surgery procedure.

² Subject to, as the case may be, (a) pregnancy complications being first diagnosed by an obstetrician after 10 months; or (b) congenital abnormalities being first diagnosed by a registered medical practitioner or the symptoms first appeared after 24 months, from (i) 1 September 2008; (ii) the commencement date of the Policy; or (iii) last reinstatement date of the Policy, whichever is the latest date.

³ Subject to the recipient of the organ being first diagnosed by a registered medical practitioner or the symptoms of the recipient's organ failure first appeared after 24 months from (i) 1 September 2010; (ii) the commencement date of the Policy; or (iii) last reinstatement date of the Policy, whichever is the latest date.

⁴ No Pro-ration Factor will be applied to Out-patient Hospital Treatment received from a Restructured Hospital.

⁵ The information contained is solely for general information purposes and does not constitute legal or tax advice. You are advised to consult your professional adviser and check on the accuracy of the information that is of importance to you.

⁶ Subject to the precise terms, conditions and exclusions of the plan as specified in the Policy Contract.

⁷ Subject to deductible, co-insurance, admission of ward class and other terms.

This material is for general information only and is not a contract of insurance. The precise terms, conditions and exclusions of this plan are specified in the Policy Contract. Please visit www.income.com.sg to read a copy of the Policy Contract. You should seek advice from a qualified adviser if in doubt. If you choose not to, you will have to take sole responsibility to ensure that this product is appropriate to your financial needs and insurance objectives. Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs.

Information is correct as of 15 July 2010

Benefits at a glance

- Higher tax incentive⁵ of up to 2%
- Long-term cost containment
- Optimised healthcare budget
- Unlimited lifetime coverage
- Guaranteed renewability
- More generous benefits

Get in touch

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your insurance adviser today

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