



*hand  
on heart*

# hand on heart

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As a social enterprise, we are intentional about delivering positive social impact through our products, services and people. This has been our business imperative since our founding in 1970 and today, we serve the financial and protection needs of over two million people as Singapore's leading composite insurer.

We ensure that essential insurance remain accessible, affordable and sustainable for all walks of society, including the underserved and less privileged amongst us. Where we can, we aim to influence and moderate the cost of insurance in Singapore, while we deliver value to our policyholders through innovative and often industry-first services.

To keep us focused on doing well and doing good each year, we score our annual corporate performance partly on social impact achievements. A highlight last year was the introduction of the Prolonged Medical Leave insurance plans for self-employed persons to mitigate loss of income during long periods of illnesses or hospitalisation. By recalibrating traditional health underwriting requirements to address pain points such as tedious and overly broad scope of disclosure, we saw significant increase in seniors accessing life insurance. We have also been promoting preventive health by rewarding insured persons of IncomeShield when they proactively track and keep a healthy lifestyle via the Income Orange Health mobile application. Last year, we extended the impact of the Income OrangeAid Future Development Programme with a new Alumni Programme, which aims to broaden our beneficiaries' career horizons.

With our efforts, Income enjoyed the strongest association as a socially-responsible company amongst insurers in Singapore last year. We also ranked top for providing insurance access to the low-income and elderly segments in Singapore. Such insights are based on results from our annual social-impact tracker that we conduct via research company, Nielsen.

As we share more information about our social impact in this report, we also stand committed, with our **hands on heart**, to our social remit despite growing competition and business challenges ahead. To us, this has been our way of doing business because we are made different.

# WE MAKE INSURANCE ACCESSIBLE.

By this, we mean that we are intentional about recalibrating our mind-set on traditional insurance, moderating prices and offering meaningful touch-points to our policyholders where we can, as well as, innovating product options for the underserved communities.

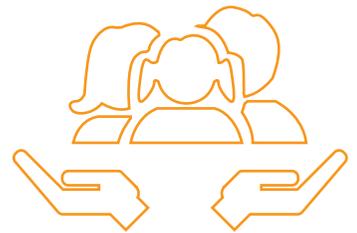
## DIGITAL HEALTH INSURANCE EXTENDS REACH TO DIGITAL NATIVES

By offering IncomeShield plans and riders online, we are extending our health insurance offerings to digital natives whose digital-first lifestyle often makes them hard to reach by traditional touch-points such as financial advisers. The online proposition allows new customers with no pre-existing health conditions to enjoy instant approval and coverage within five to 10 minutes of the application. Claiming a pre- and post-hospitalisation bill can also be completed in seconds by submitting a photo of the bill online. Last year, 30% of such claims were made online via this digital avenue.



## SPECIALCARE PRODUCTS PLUG THE PROTECTION GAPS OF INDIVIDUALS WITH SPECIAL NEEDS

SpecialCare (Autism) and SpecialCare (Down syndrome) protect children and youths with special needs against personal accident, covering medical expenses due to accident and infectious diseases. These insurance innovations remain industry-first today.



## OFFERS LOWEST MOTOR INSURANCE PREMIUMS

Our motor insurance was the most competitive amongst the top three selling car models that made up 50% of Singapore's car market in 2018, based on an insured profile of a 32-year-old man, who works in a bank and has over three years of driving experience and zero no-claim discount.



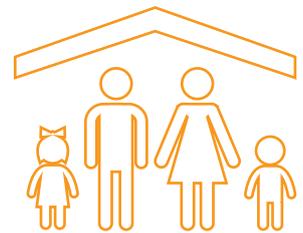
## SENIOR-FOCUSED HEALTH UNDERWRITING QUESTIONNAIRE DROVE 25% MORE POLICY SUBMISSIONS BY SENIORS

To make life insurance more accessible to seniors (above 50 years old), Income recalibrated traditional underwriting requirements to address seniors' pain points about tedious health underwriting questionnaires and broad scope of disclosure. Amongst the seniors, those aged 56-60 years old showed the most improvement in accessing life insurance with 31% more policies submitted between last September and March this year.



## 30,000 LOW-INCOME INDIVIDUALS PROTECTED BY INCOME FAMILY MICRO-INSURANCE AND SAVINGS SCHEME (IFMISS)

We continue to offer tangible support to families-in-need via IFMISS, a free insurance scheme for low-income families with young children studying at NTUC First Campus' My First Skool and those receiving financial assistance from the Ministry of Education Financial Assistance Scheme for Primary Schools. The scheme offers a maximum pay-out of \$10,000 in the unfortunate event that the insured passes away or suffers total and permanent disability.



## PROLONGED MEDICAL LEAVE INSURANCE PLANS OFFER SELF-EMPLOYED PERSONS PEACE OF MIND

In response to Singapore's growing gig economy, Income's Prolonged Medical Leave (PML) insurance plans are intended to mitigate loss of income, particularly during long periods of illness or hospitalisation for self-employed persons. More significantly, the plans offer pay-out on top of other insurance plans and apply the same premium rate regardless of occupations.



# OUR VALUE-ADDED SERVICES BENEFIT THE LIVES WE SERVE.

To do that, we embark on innovations to deliver services that add value to our insurance offerings so that our policyholders continue to enjoy good customer experience with Income.

## OVER 3,600 POLICYHOLDERS WERE SERVED AT INCOME MOTOR SERVICE CENTRE (MSC)



The MSC serves as Income's one-stop depot from accident reporting to vehicle repair, complementing Income Orange Force.

## 'ACCIDENT REPORTING BY INCOME' SAW OVER 4,500 DOWNLOADS

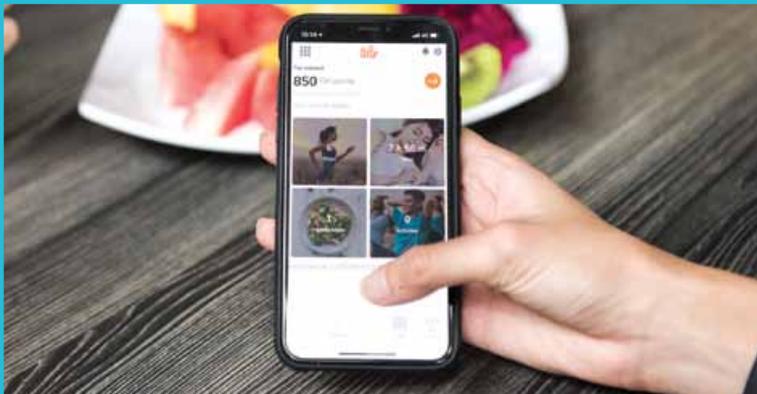


The industry-first mobile application offers unparalleled convenience to Income motor policyholders, who are hard-pressed for time to report a motor accident in-person within 24 hours as required by the Motor Claims Framework.



## ASSISTED OVER 9,400 MOTORISTS AT ACCIDENT SCENES BY INCOME ORANGE FORCE RIDERS

Our 24/7 accident-response team won the Road Safety Award in 2018 for upholding and promoting road safety in Singapore.



## OVER 10,000 ARE KEEPING TO A HEALTHY LIFESTYLE VIA INCOME ORANGE HEALTH

The mobile application allows insured persons of IncomeShield to track and be rewarded for their healthy habits holistically when they sleep well, eat healthy and keep active proactively.

## EMPOWERED OVER 18,000 CONVERSATIONS ON ADVISER CONNECT

Adviser Connect makes financial advice accessible by enabling a customer to initiate a conversation online with a qualified financial adviser anytime, anywhere, while remaining anonymous. The customer can then decide to meet the adviser personally and pursue the conversation further, if required.



# WE EMPOWER THOSE IN-NEED TO BE FUTURE-READY.

To support the less fortunate amongst us, we give back to the society by offering financial aid and volunteering our time. We also extend our influence to our policyholders and donors so that they too can contribute to our community causes.

**DONATED 1% OF INSURANCE OPERATING PROFITS** to community development initiatives through like-minded partners



**CONTRIBUTED \$1.5 MILLION TO LOW-INCOME UNION MEMBERS** via the Labour Movement and NTUC U Care Fund



## FDP ALUMNI PROGRAMME BROADENED THE CAREER HORIZONS OF BENEFICIARIES

The Alumni programme comprises a coaching and facilitator training programme. The coaching programme complements career mentoring programmes at institutes of higher learning, which our current and past beneficiaries are familiar with and curates coaches based on the youths' feedback on career interests. Social media influencer, Andrea Chong, and Income's Head of Transformation Office, Max Tiong, coached the inaugural batch of students on social media marketing and design-thinking respectively. The facilitator training programme, on the other hand, was inspired by feedback from FDP beneficiaries who expressed a desire to give back to the FDP as they had benefited from the programme. The facilitator training aims to groom beneficiaries who are interested to explore a career as a trainer and equip them with the necessary skill-set. For 2018, 23 students were trained as assistant facilitators and they honed their effective listening, negotiation and leadership skills at the FDP workshops tagged to trainers.

## CONTRIBUTED OVER 3,000 STAFF VOLUNTEER HOURS

Close to 850 staff participated in 'Income Gives Back', our annual organisation-wide staff volunteering initiative. It supported diverse community causes that range from engaging the elderly at community hospitals, baking with the intellectually disabled and educating youths about environment conservation.



**RAISED OVER \$400,000 FOR INCOME ORANGEAID VIA ROUNDUP**



Our policyholders and donors made one-time giving or donations via the RoundUp initiative by rounding up their life insurance premiums and donating the difference to the cause.

## DISBURSED \$1.02 MILLION IN BURSARIES TO 400 YOUTH-IN-NEED

In addition to bursaries, the Income OrangeAid Future Development Programme (FDP) also offers beneficiaries financial literacy training and career guidance. More than 90% of the beneficiaries indicated that they can now manage their money better after attending the financial literacy workshops. They also shared that with our financial assistance, they can now work less and have more time for their school work and extra-curricular activities.



# OUR PEOPLE, WITH THEIR HANDS ON HEART...



We understand that to stay healthy, we must look beyond fitness to also include a balanced diet and quality sleep in our lifestyle. Hence, we conceptualised Orange Health to be a holistic programme to incentivise insured persons of IncomeShield when they eat healthy, sleep well and keep active. Developing and launching the programme has been a truly rewarding journey for me as I took personal interest in building the mobile application, curating rewards merchants, and building awareness for the programme. I am keen to promote a holistic approach to healthy living in Singapore in view of Singapore's aging population.

**WENTING CHEN, Product Marketing**

I had the experience of arriving first at the accident scene to find an elderly male rider lying on the road unconscious. I conducted first aid on him and he regained consciousness when the paramedics arrived. The look of gratitude on him as he was stretchered into the ambulance made it all worthwhile. The job of an Orange Force Rider requires me to think on my feet, be tactful in resolving conflicts and be a pillar of support to distressed motorists at the accident scene. To me, the best part of the job is to be given the opportunity to help people in need, while contributing positively to our customers' experience with us.

**VIVAKE MENON, Orange Force**



Over the years, Income has provided many opportunities for staff to engage and give back to the community. One such long-standing initiative is our annual visit to Moral Home for Disabled @ Eunos where Income volunteers spend time with the beneficiaries there. I have been involved in the organisation of the visit for the past twenty years, and I look forward to it every year. We have built great camaraderie with Moral Home and the beneficiaries know our regular volunteers by name. This has been the most heartening for me and it has driven me and my colleagues to introduce our annual staff volunteer programme, 'Income Gives Back', to extend our social impact by allowing colleagues to support a diverse array of causes that they are passionate about.

**PATRICIA NG, Human Resources (Second from the left)**



My team and I were tasked to review and recalibrate the health insurance underwriting questionnaire in response to seniors' pain points about life insurance. We took into consideration practical benchmarks that we can set to suit older customers when insuring them, while keeping the underwriting requirements fair and consistent with other segments. Since the roll-out of the senior-focused questionnaire, we have been receiving feedback that the questionnaire is user-friendly and are seeing more policy submissions by seniors. I am glad that my work is plugging protection gaps in Singapore.

**SERENE CHUA, Life and Health Insurance Operations**





#made different

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an NTUC Social Enterprise