

SingSaver ties exclusive partnership with insurer FWD for dedicated COVID-19 coverage

The policy also covers personal accidents and other infectious diseases to ensure it remains affordable and relevant after the pandemic

Singapore, 4 May, 2020 – Personal finance comparison site **SingSaver** has joined forces with online insurance company **FWD** to launch the **FWD Personal Accident and Infectious Disease Coverage** insurance policy. This dedicated insurance will cover policyholders for infectious diseases including COVID-19, dengue, Zika virus and more. Bundled with a personal accident (PA) policy, the product can be purchased exclusively on SingSaver at \$98 per annum, and there are discounts available for couples and families.

While Singaporeans and PRs have their basic needs covered under MediShield Life, enhanced hospitalisation and related care is often expensive, ranging from S\$500 to as much as a few thousand additional dollars per annum.

FWD Personal Accident and Infectious Disease Coverage is the only policy to offer standard enhanced benefits that cover worldwide medical expenses (hospitals and clinics), hospital income and medical evacuation in the event that the policyholder contracts an infectious disease without the need to purchase expensive add-ons. Benefits unique to this insurance include the highest limit of S\$50,000 payout each for COVID-19 and infectious diseases related death, disability or guardian angel benefit*, and the reimbursement of holistic care necessities, such as physiotherapy expenses, traditional chinese medicine and home modifications.

Compared to the basic PA plans currently available in the market, including those available directly through FWD, SingSaver's **FWD Personal Accident and Infectious Disease Coverage** frees consumers from incurring additional premiums associated with the risk of their occupation by removing occupational loading. In addition to this, the policy will also cover Covid-19 related medical expenses incurred while overseas. Besides being the exclusive distributor, SingSaver is involved alongside parent company CompareAsiaGroup and FWD in the customisation of the policy to ensure its competitiveness and relevance to the Singapore market.

“With the ongoing pandemic disrupting major functions in the local economy as well as in everyday life, Singaporeans are gradually adapting to a new normal. However, many people are very concerned about the pandemic and its aftereffects. We hope to alleviate these concerns by developing and tailoring an affordable product that not only speaks to Singaporeans’ needs but provides assurance that coverage is in place if they contract an infectious disease,” said **Cassandra Wee, Head of Insurance, SingSaver**.



“As everyone in Singapore stands united against the COVID-19 pandemic, we want to play our part and reassure our customers that they have the financial support they need to tide them through should they test positive for the virus,” said **Khor Kee Eng, CEO, FWD Singapore.**

For more information or to purchase **FWD Personal Accident and Infectious Disease Coverage**, please visit [here](#).

**Guardian Angel Benefit: If you and your spouse die or get permanently disabled from the same accident for which 100% of the accidental death benefit is payable then your surviving child(ren) will be eligible for Guardian Angel Benefit and we will pay the benefit limit stated in your personal accident summary to your legal representative.*

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About SingSaver

Founded in 2015, SingSaver’s mission is to empower people to lead healthier financial lives through increased financial literacy, helping them save money while becoming more financially independent. SingSaver provides financial comparison tools that allow users to quickly and easily compare credit cards, personal loans, and insurance for free. The platform also provides resources to help consumers apply and make more informed decisions on personal finance products in Singapore. SingSaver is part of CompareAsiaGroup, a series B-funded online financial marketplace whose investors include Goldman Sachs, Alibaba, World Bank Group member IFC, and Experian.

About FWD

FWD Group spans Hong Kong & Macau, Thailand, Indonesia, the Philippines, Singapore, Vietnam, Japan and Malaysia, offering life and medical insurance, general insurance, employee benefits, Shariah and Family Takaful products across a number of its markets. FWD is focused on creating fresh customer experiences, with easy-to-understand products, supported by digital technology. Through this customer-led approach, FWD aims to become a leading pan-Asian insurer that changes the way people feel about insurance. Established in Asia in 2013, FWD is the insurance business of investment group, Pacific Century Group.

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APPENDIX: FWD Personal Accident and Infectious Disease Coverage

Table 1 - Financial Protection provided in event of a confirmed Infectious Disease (including COVID-19, Dengue etc)

Covers a wide range of Infectious Diseases: Anthrax; Avian Influenza or “Bird Flu”; Chikungunya fever; Dengue fever; Ebola; Hand, foot and mouth disease; Japanese viral encephalitis; Legionnaires’ disease; Malaria; Measles; Melioidosis or “Soil Disease”; Middle east respiratory syndrome; Mumps; Nipah viral encephalitis; Novel Coronavirus or “COVID-19”; Plague; Rabies; Rubella; Severe acute respiratory syndrome; Tuberculosis; “Mad Cow Disease”; Yellow fever; Zika virus; Cholera	N/A
Death Benefits	\$50,000
Permanent Total & Partial Disability (per policy year)	\$50,000
Guardian Angel Benefit (per policy year)	\$50,000
Funeral Grant (Death)	\$2,500
Infectious Diseases Medical Expenses SG (Inpatient/ Outpatient)	\$1,000
Infectious Diseases Medical Expenses Overseas (Inpatient/ Outpatient)	\$2,000
Infectious Diseases Hospital Cash Coverage (Allowance)	\$25/ day (up to 365 days)

Table 2 - Additional benefits for any accident (Personal Accident policy)

Sum Assured	\$100,000
Emergency Medical Evacuation	Unlimited
Accidental Death Benefits	\$100,000
Permanent total & partial disability	\$100,000
Medical Expenses SG (Inpatient/ Outpatient)	\$2,000
Medical Expenses Overseas (Inpatient/ Outpatient)	\$4,000
Hospital Cash Income	\$50/ day
Hospital Cash Income - Intensive Care	\$100/ day
Ambulance Fees	\$500
Chinese physician, acupuncturist, bonesetter and chiropractor expenses	\$500
Daily taxi allowance (up to 2 weeks)	\$20
24 hours medical helpline	Service
Emergency phone charges (Overseas)	\$300
Guardian angel benefit	\$100,000

Note: Compensation is in Singapore Dollars.