



AIA Singapore

1 Robinson Road, AIA Tower
Singapore 048542
T : 1800 248 8000

AIA.COM.SG

Real change to health begins at
[AIAVitality.com.sg](https://www.aia.com.sg)

Media Release

AIA survey reveals the biggest retirement planning concern: Negative impact of rising inflation on savings and not planning long enough compared to average life expectancy

First-in-market AIA Elite Secure Income plan provides guaranteed monthly retirement income while giving customers potential upside even in volatile times

SINGAPORE, 18 JANUARY 2022 – AIA Singapore today unveiled that when it comes to retirement planning, a higher number of adults aged 36-45 and families with kids¹ are most concerned about retirement savings dropping in value due to rising inflation. While this emerged as the top concern, less than half (39%) take inflation into account when planning for their retirement. The study amongst 455 respondents² was conducted in November 2021.

Pre-retirees also appear to have lowered their retirement expectation at a time when the nation's headline inflation rose to its highest in over 8 years³. With the lingering concern that their savings will not be sufficient to maintain their current lifestyle during retirement, almost 74% are prepared to reduce expenditure if the value of their retirement savings decreases.

In addition, Singaporeans may not be aware of how much exactly they will need for retirement and are not planning long enough for their golden years. While they intend to retire at about 60 years old, they expect their savings or investment to last them till about 69 years old⁴. However, with the average life expectancy in Singapore at 84.8 years old⁵, there is a worrying gap of 15 years planning.

Ms. Melita Teo, Chief Customer and Digital Officer, AIA Singapore, said, "We recognise that the continued economic uncertainties have brought great distress and eroded financial confidence. True to AIA's brand promise of enabling healthier, longer, better lives, we continue to take a holistic approach in helping Singaporeans be prepared with a well-rounded golden retirement, which we believe will bring the greatest value to our customers' retirement planning journey."

"With AIA as a partner, a holistic approach to retirement means wealth and wellbeing will both grow hand in hand, not at the expense of one or the other. We are committed to continuously innovating in this space to ensure more individuals and families in Singapore can achieve their Wealthbeing."

First-in-market capital guaranteed investment-linked plan (ILP) that offers affordable premium for customers seeking lower risks investments while maximising their wealth creation.

[AIA Elite Secure Income](#) is a first-of-its-kind retirement plan that provides a steady stream of monthly retirement income wherein 100% of the total basic premiums paid will be guaranteed upon retirement. The plan leverages the long-term wealth creation strategy of the world's finest asset managers to capture potential upside while limiting exposure to market volatility in the unfortunate event of market downturn.

Irma Hadikusuma, Chief Product Proposition Officer at AIA Singapore, said "AIA Singapore is launching AIA Elite Secure Income to address the desire amongst Singaporeans to secure their retirement plans by capturing significant potential upside of investments market while making sure that their initial savings remain guaranteed upon retirement. We are focused on providing individuals and

¹ 32% of adults aged 36 – 45 or families with kids are most concerned about retirement dropping in value due to rising inflation vs. 27% most concerned amongst total customers surveyed.

² AIA Elite Secure Income Study surveyed 455 customers in Singapore.

³ The Straits Times (23 Nov 2021): Singapore overall inflation rises to 3.2% in October, highest in more than 8 years: <https://www.straitstimes.com/business/economy/singapore-overall-inflation-rises-to-32-in-october-highest-in-more-than-8-years>

⁴ The AIA Retirement Quotient (RQ) survey studied 1,000 members of the general Singapore population mid-March 2020.

⁵ <https://www.singstat.gov.sg/-/media/files/publications/population/lifetable19-20.pdf>



AIA Singapore

1 Robinson Road, AIA Tower
Singapore 048542
T : 1800 248 8000

AIA.COM.SG

Real change to health begins at
AIAVitality.com.sg

Media Release

families in Singapore with innovative and valuable propositions to help them live well, save well and plan well as they seek to forge their own legacies.”

What customers want	Addressing these needs with AIA Elite Secure Income
<p>Capital guarantee is the top consideration factor when deciding on ILPs for retirement</p>	<ul style="list-style-type: none"> 100% of the total basic premiums is guaranteed which will be paid-out to customers in the form of Secure Monthly Income⁶. Captures upside potential wealth growth even when the market is volatile.
<p>Safer and easy investment options to protect and grow their wealth</p>	<ul style="list-style-type: none"> AIA's strong investment management arm manages over USD330 billion of investible assets⁷ and provide our customers with access to the world's finest institutional asset managers, focusing on achieving sustainable, long-term investment outcomes to address wealth creation needs. The strategic partnership that we've built with best-in-class global fund management firms, delivers the risk concern and return requirements that our customers desire through our tailored AIA Elite Funds. Ensuring safer investing and ease of investment, the plan offers 2 groups of lower-risk Elite Funds – Balanced or Conservative – that are managed by world-class investment managers - Baillie Gifford, BlackRock, Wellington Management and Capital International, powered by AIA's investment management capabilities, that have been specially curated to meet wealth protection and wealth growth needs of Singaporeans. Provides guaranteed acceptance which is a hassle-free application process with no medical check-up required or health questions asked.
<p>Sufficient retirement savings to maintain their desired lifestyle</p>	<ul style="list-style-type: none"> Perpetual Power-Up Bonus⁸ with additional units given from the end of the 10th policy year and thereafter, every 5 years to boost the capital value in tandem with the ongoing inflation.
<p>Desire protection coverage when deciding an ILP to grow their wealth for retirement</p>	<ul style="list-style-type: none"> Provides 100% premium guarantee upon death - Should an unexpected death occurs, the insured's loved ones will receive a lump sum payout equivalent to 105% of the policy value or 100% of the total basic premiums paid (less any Secure Monthly Income paid or deemed paid, fees and charges), whichever is higher. There will also be an additional payout in the

⁶ Secure Monthly Income is payable subject to the following conditions being satisfied: All premiums payable are up to date, no withdrawals from basic premium unit and bonus unit were made, and the policy has not been previously reinstated.

⁷ <https://investment.aia.com/>

⁸ To qualify for the Power Up Bonus, the policy must be in-force on the bonus declaration date and premiums payable must be up to date. Power Up Bonus may be adjusted if partial withdrawals are made from the policy value.



AIA Singapore

1 Robinson Road, AIA Tower
Singapore 048542
T : 1800 248 8000

AIA.COM.SG

Real change to health begins at
[AIAVitality.com.sg](https://www.aia.com.sg)

Media Release

	<p>event of accidental death within the first 5 years from policy inception.</p> <ul style="list-style-type: none">• In the event of a terminal illness, we will advance the death benefit payout.
Flexibility of investing	<ul style="list-style-type: none">• Enjoy the flexibility in fund switching and topping up your investments, with the option of using cash or funds from your Supplementary Retirement Scheme (SRS) account ⁹.

For more information on AIA Elite Secure Income and AIA's comprehensive retirement proposition, please visit: <https://www.aia.com.sg/en/our-products/investments/aia-elite-secure-income.html>

– END –

About AIA

AIA Group Limited and its subsidiaries (collectively "AIA" or the "Group") comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR(1), Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR(2), and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$330 billion as of 30 June 2021.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia, AIA serves the holders of more than 39 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code "1299" with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: "AAGIY").

Contacts:

Allison Chew
Allison-A.Chew@aia.com

Dawn Teo
Dawn-my.teo@aia.com

Notes:

1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.

⁹ Supplementary Retirement Scheme (SRS) is only available for Single Premium in SGD currency.