

For immediate release

## Media Statement

### **Launch of compareFIRST web portal and Direct Purchase Insurance (DPI) on 7 April 2015**

**Singapore, 31 March 2015** – The Life Insurance Association Singapore (LIA Singapore) has been working closely with the Monetary Authority of Singapore (MAS) for the successful implementation of the information portal on life insurance products compareFIRST ([www.comparefirst.sg](http://www.comparefirst.sg)) and the Direct Purchase Insurance (DPI), both of which will be introduced on 7 April 2015.

These efforts focus on:

- making information on life insurance accessible and easy-to-compare so that consumers can make better informed choices,
- introducing a suite of new life insurance plans - DPI - to cater to the diverse consumers and their needs, and
- making purchases of the new DPI products available directly from customer service counters or websites of life insurance companies.

These are two of numerous initiatives aimed at bridging the protection gap and protecting the quality of life of the community in Singapore.

Note to Editor: List and contact details of life insurance companies offering DPI is available at <http://www.lia.org.sg>.

- End -

#### **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**

**Unified** 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.

---

**For more information, please contact:**

Pauline Lim (Ms.)  
Executive Director, LIA Singapore  
Tel: +65 6438 8900 / +65 9648 6407  
Email: [pauline.lim@lia.org.sg](mailto:pauline.lim@lia.org.sg)

Kerri Tan (Ms.)  
Ogilvy Public Relations  
Tel: +65 6417 3907 / + 65 9018 0566  
Email: [kerri.tan@ogilvy.com](mailto:kerri.tan@ogilvy.com)

Q Akashah (Ms.)  
Ogilvy Public Relations  
Tel: +65 6213 7881 / +65 9825 1944  
Email: [akashah.q@ogilvy.com](mailto:akashah.q@ogilvy.com)