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News Release

DBS TO OFFER FREE COVID-19 RELIEF INSURANCE COVERAGE FOR ALL FIVE MILLION DBS/POSB CUSTOMERS AND FAMILIES

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Underwritten by Chubb Insurance Singapore Limited, customers can sign up for the COVID-19 Hospital Cash insurance policy online, or at any DBS/POSB bank branch island-wide from 24 February till 15 March

SINGAPORE, 17 February 2020 – DBS today announced that it has partnered with Chubb Insurance Singapore Limited (Chubb) to offer all its five million customers in Singapore complimentary insurance coverage in relation to COVID-19. Both parties are also in discussions to introduce similar coverage policies for customers in the regional markets that DBS operates in.

Launching on 24 February, the COVID-19 Hospital Cash policy is a 30-day free cover that provides a daily cash benefit for hospital confinement and a lump sum payout for ICU confinement, in relation to COVID-19¹. It also provides worldwide coverage for policyholders who must travel during this period². DBS/POSB customers who are Singapore Residents aged 18 and above can apply for the COVID-19 Hospital Cash policy as the main policyholder, and include their immediate family members¹ as additional insured persons. There is no age limit, though the policy can only insure those

who are one month and above, and family members do not have to be DBS/POSB customers.

Said Shee Tse Koon, DBS Singapore Country Head, “On the back of the liquidity relief measures we introduced last week, we wanted to further enhance the community support measures for our customers and the public in Singapore. Alongside the public health measures announced by the Singapore Government, we hope this coverage – which will be available to almost all Singapore residents – will help to further cushion affected patients’ healthcare expenses during a difficult period. Together with our partner Chubb, we stand shoulder-to-shoulder with the people of Singapore and will continue to do our best to support everyone here.”

Scott Simpson, Country President of Chubb in Singapore said, “Chubb, like DBS, recognises the importance of aiding customers during this critical period. In view of the evolving coronavirus situation, we want to provide DBS customers with appropriate protection, peace of mind and confidence to carry out their daily activities, knowing that in the event of the unfortunate, they are protected. As partners, we stand in solidarity to give the local community our full support in this time of need.”

Those who are diagnosed with COVID-19 while being covered by the COVID-19 Hospital Cash policy will receive SGD 100 per day of hospitalisation and a lump sum of SGD 1,000 upon admission to the ICU.



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The COVID-19 Hospital Cash policy will be available for customers to sign up online from 24 February till 15 March. Customers may also apply at any DBS/POSB bank branch island-wide. The 30-day free cover commences on the date of application and will expire automatically. Should customers wish to extend their coverage beyond the 30 days, they can also choose to purchase additional coverage with the Recovery Hospital Cash policy. It provides policyholders with daily cash payouts for hospitalisation stays due to COVID-19, as well as other sicknesses (including dengue fever) and accidental injury.

The offer of free COVID-19 relief insurance coverage for all DBS/POSB customers is a part of the bank's overall community support efforts during this difficult time. For more information on the COVID-19 Hospital Cash policy, please refer to the FAQs appended or visit <https://www.dbs.com.sg/personal/support-COVID-community> to find out more.

¹ – Terms & Conditions apply. Please refer to the FAQs appended.

² – Excludes Mainland China and US-sanctioned countries.

FAQs on the COVID-19 Hospital Cash policy

Q1: Who can apply for COVID-19 Hospital Cash?

DBS/POSB customers who are Singapore Residents aged 18 and above are eligible to apply for this policy.

The applicant can also include his/her partner and dependent child(ren). Family members do not have to be DBS/POSB customers.

To sign up, the applicant and his/her family members will need to declare that he/she/they:

- Have not been to China in the last 14 days from the date of application
- Do not currently have flu-like symptoms

A customer is considered a Singapore Resident if he/she is a Singapore citizen, Singapore permanent resident, or holder of a valid work permit, employment pass, long-term visit pass, dependant's pass, S pass or student pass issued by the authorities in Singapore.

Q2: What does the COVID-19 Hospital Cash policy cover?

It provides customers with a free 30-day worldwide² cover in relation to COVID-19. Customers being hospitalised due to COVID-19 will be able to make a claim for the following benefits.

Benefits	Coverage
Daily Hospital Cash Benefit	A daily payout of SGD 100, up to 14 days
ICU Hospital Cash Benefit	A lump sum payout of SGD 1,000 upon admission to the ICU

It also offers worldwide coverage² for policyholders who must travel during this period.

Q3: When will the COVID-19 Hospital Cash policy be available?

The COVID-19 Hospital Cash policy will launch on Monday, 24 February 2020 and be available for sign-ups until Sunday, 15 March 2020.

Q4: How can a customer sign up for it?

From 24 February till 15 March, customers can sign up online [here](https://www.dbs.com.sg/personal/support-COVID-community) (<https://www.dbs.com.sg/personal/support-COVID-community>), or at any DBS/POSB bank branch island-wide.

Q5: When does the 30-day free cover start?

The 30-day free cover commences on the date of application, and will expire automatically. Successful applicants will receive an email acknowledgement from Chubb within five working days after submitting their applications.

Q6: What happens when the 30-day free cover ends?

The 30-day free cover commences on the date of application, and will expire automatically. Customers are not required to cancel the policy.

Q7: What does the Recovery Hospital Cash policy cover?

The Recovery Hospital Cash policy provides policyholders with daily cash payouts for hospitalisation stays due to COVID-19, as well as other sicknesses (including dengue fever) and accidental injury.

Benefits	Coverage
Daily Hospital Cash Benefit	A daily payout of SGD 100, up to 365 days
ICU Hospital Cash Benefit	A daily payout of SGD 200, up to 30 days upon admission to the ICU
Day Surgery Benefit	A lump sum payout of SGD 100 per occurrence
Get Well Cash Benefit	A daily payout of SGD 60, up to 5 days of medical leave issued by the doctor after hospitalisation or day surgery in a hospital
Worldwide Terrorism Cover (Excluding biological, chemical agents or nuclear devices)	Covered
No Claim Bonus	20% refund of the preceding 12 months' premium paid (excluding GST) if there is no claim

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About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Euromoney, "[Global Bank of the Year](#)" by The Banker and "[Best Bank in the World](#)" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 11 consecutive years from 2009 to 2019.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.



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With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 27,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.

For more information, contact:

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