

2016 Prudential Protection Poll: Understanding Singaporeans' mindset on financial protection

1 Singaporeans* are prudent

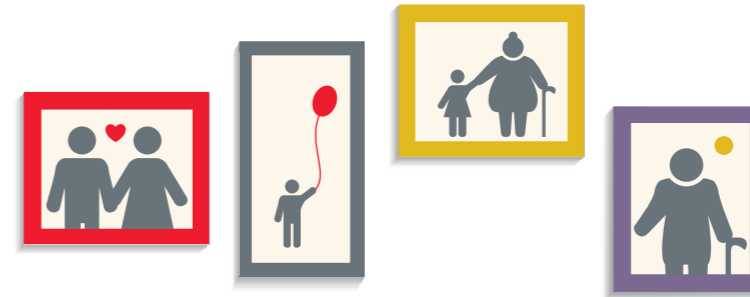


9 in 10 (89%)
say savings is important
to meet financial goals

7 in 10 (67%)
say insurance is an important
part of personal finance



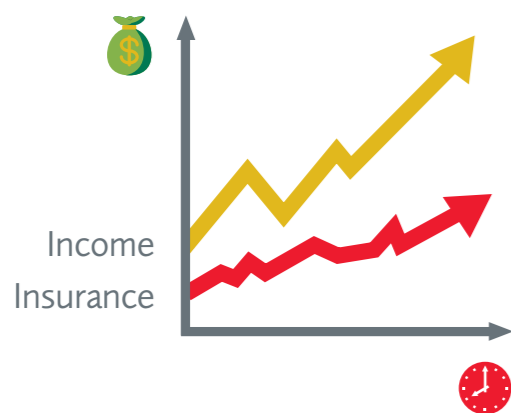
2 Singaporeans care about their closest relationships



8 in 10 (85%)

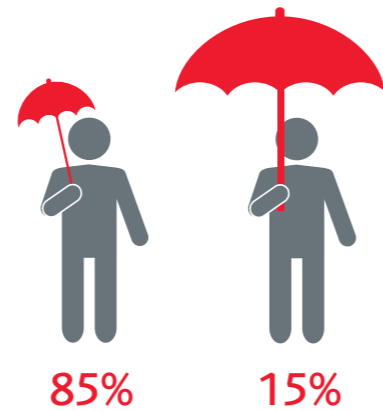
say providing financial protection to their loved ones
is the most important driver of insurance purchase

3 Yet, the majority of Singaporeans may not be financially prepared for life's crises



7 in 10

have not increased basic life cover over
the last five years to match rising income.



8 in 10 (85%)

are **under-insured** by industry's
standards with a protection gap
of 5 times annual income**

4 Perception vs Reality

Do Singaporeans know they are underinsured?



6 in 10 (61%)

believe they are financially
prepared to cope with the
burden of life's crises.

But, only

2 in 10 (15%)

have sufficient basic life cover

*Singapore working adults between 25 and 49 years old.

** According to Life Insurance Association Singapore, one needs to have 10 times annual income as basic life cover.