

SG Insurtech SingViva partners with The Pacific Insurance Berhad to elevate critical illness product

The Pacific Insurance Berhad has worked jointly with SingViva to develop a unique Critical illness proposition to drive greater financial inclusion.

KUALA LUMPUR, MALAYSIA, April 25, 2022 /EINPresswire.com/ -- Following its recent digital

The partnership with TPIB is indeed a significant milestone and validation for SingViva to use technology and medical science to empower lives, especially in this Covid-19 pandemic era" Singviva Chairman Anthony Koh distribution partnership in Malaysia, Singapore-based Insurtech <u>SingViva</u> has partnered with <u>The Pacific</u> <u>Insurance Berhad</u> ("TPIB") to develop a holistic <u>critical</u> <u>illness proposition</u> encompassing an optional Predictive Genetic Test and a critical illness policy, PACIFIC Critical Care, focusing on Cancer, Heart Attack and Stroke, making this the second significant partnership in Malaysia for SingViva this year.

Through this partnership, customers will have access to predictive genetic test report to better manage their health risks in the areas of Cancer, Heart Attack & Stroke while

keeping the data onshore and confidential in line with Personal Data Protection (PDP) requirements. As an additional value-add, customers will have access to genetic counselling.

The PACIFIC Critical Care is designed to be affordable and easily accessible, thereby meeting the needs of people who do not have sufficient critical illness coverage. There are three plans to choose from, with sum insured of RM350,000, RM250,000 and RM150,000 respectively. The premium payable is based on the age group and is as low as RM5 per month.

According to SingViva, the partnership's principal goal is to provide TPIB with predictive genetic test for its customers and digital product innovation to reduce cost of insurance by unique data analytics and medical science.

SingViva Chairman Anthony Koh stated, "The partnership with TPIB is indeed a significant milestone and validation for SingViva to use technology and medical science to empower lives, especially in this Covid-19 pandemic era."

Its co-founder and CEO, Joseph C. Koh added, "SingViva aspires to leverage precision medicine, big data and artificial intelligence (AI) to produce a net societal benefit whereby each and every stakeholder in the ecosystem could contribute as well as benefit from the overall improvement in population mortality and morbidity. This is made possible through the use of differentiated data from medical science, while with smart contracts adoption, it further lowers the administration costs."

TPIB CEO Mr Gobi Athappan stated, "COVID-19 has created an awareness and consciousness of maintaining good health & vitality. TPIB is excited to partner with SingViva in providing affordable insurance for critical illness coverage whilst utilizing state of the art genetic testing; a new frontier in preventive healthcare."

TPIB Chief Distribution Officer (Non-Broking) Mr Low Eng Chuan stated, "Having sufficient medical coverage is a necessity with the rising costs of healthcare in the country, more so with critical illnesses. We hope that PACIFIC Critical Care will help ease the burden of affected individuals, allowing them to focus on the recovery aspect. Customers who opt for the genetic test will be able to make better choices for their health,"

This product will be distributed via e-kupon platform by MY IRC, TPIB Insurance Advisor and Genexus Advisory. For more information, please visit https://www.pacificinsurance.com.my/products/medical/pacific-critical-care/

About The Pacific Insurance Berhad

The Pacific Insurance Berhad is a Non-life Insurer writing all classes of Non-life Insurance with its roots going back to the 1950s in Malaysia. It is a subsidiary of Fairfax Financial Holdings Limited, based in Toronto, a Canadian financial services holding company listed on the Toronto Stock Exchange with equity of more than USD 15.1 billion, assets in excess of USD 53 billion and revenue of more than USD 23.8 billion as of end 2021.

You can find more information at <u>https://www.pacificinsurance.com.my/</u>.

About SingViva

SingViva is a deep tech company incorporating medical sciences and blockchain technologies into the Life & Health Insurance sector. Founded in 2021, SingViva enables users and insurers better understand health data through seamless access to Predictive Genetic Profiling, while working towards improving the overall population health. SingViva is headquartered in Singapore. <u>www.SingViva.com</u>

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