

# PRUDENTIAL SINGAPORE

## Reading the Pulse of Wellness through Healthcare Innovation



Prudential Assurance Company Singapore (Pte) Ltd (“Prudential”) is one of the top life insurance companies in Singapore, serving the financial and protection needs of the country’s citizens for the last 90 years. It delivers a suite of well-rounded product offerings in Protection, Savings and Investment through multiple distribution channels including a network of more than 5,000 financial consultants.

### PRUDENTIAL PLAYING A BIGGER ROLE IN HEALTH AND WELLBEING

Over the past few years, the insurer has made a shift beyond their traditional role of protecting lives and is now helping people to proactively take charge of their health and wellbeing.

This strategy pivot comes against a backdrop of changing demographic and lifestyle trends in Singapore.

### GROWING HEALTH BURDEN

Singaporeans are living longer than ever before. At 83.9 years, they enjoy one of the highest life expectancies in the world. However, Singapore’s population has also begun ageing faster. The United Nations projects that Singapore’s rate of ageing over the next two decades will be the fastest that any country has seen over such a period. By 2030, an expected 900,000, or one in four Singaporeans, will be over the age of 65.

With this ageing population comes a host of challenges that compound existing trends the country is seeing, such as increasing rates of chronic diseases, co-morbidities, and growing healthcare costs.

To address these issues, the best strategy is for people to stay healthy. An approach that is centred on prevention, postponement of the onset of diseases, and protection, will be key to healthy ageing.

Findings from “Healthy for 100? Healthy care in Singapore”, a study conducted by Prudential in 2019, corroborate this. Eight in 10 (84 per cent) of the healthcare practitioners surveyed said Singapore’s healthcare system must place more emphasis on disease prevention. Nearly as many of them (70 per cent) said individuals need to be responsible for supporting their own healthy ageing.

### WORKING TOGETHER TO PROMOTE HEALTH AND WELLBEING

As a life insurer serving close to a million customers who make up a sizeable part of the country’s population, Prudential has been channelling its efforts towards helping people live well for longer.

The insurer is working closely with stakeholders in the healthcare ecosystem, such as industry, government, and community partners to help people achieve better health outcomes and live well for longer.

With its industry partners, Prudential is collaborating on developing digital healthcare solutions, as it believes technology can play a critical role in empowering individuals to take charge of their health.

### HELPING PEOPLE STAY HEALTHY AND WEALTHY WITH PULSE BY PRUDENTIAL

A key example is Pulse by Prudential (“Pulse”), its artificial intelligence (AI)-powered digital health and wellness app. Pulse is part of Prudential’s re-





gion-wide strategy to provide affordable and accessible healthcare to everyone across Asia and Africa, by leveraging digital technologies and best-in-class partnerships.

In Singapore, Prudential launched Pulse on 23 April 2020 during the Circuit Breaker period. Anyone above the age of 18 can download the app and users do not have to pay a subscription fee when they register themselves on it.

With Pulse, all Singapore residents have 24/7 access to healthcare services and real-time health information. Users can check their symptoms (Symptom Checker feature); conduct a digital health assessment (Healthcheck feature) to better understand future disease risks; and seek timely health advice (video consultation with a doctor), at any time and from anywhere. Pulse proved relevant during the current COVID-19 climate where social distancing is highly encouraged. Users can access healthcare services at the click of a button, from the comfort of their homes. Since its launch, several other health tools have been introduced on the app, such as features to locate the nearest clinic and connect one's wearables to track fitness goals, among others.

In addition to preventative healthcare tools, Prudential also wants people to be able to buy simple insurance plans conveniently from anywhere and at any time. Pulse offers bite-sized Dengue, Breast Cancer and Prostate Cancer plans, as well as complimentary coverage for side effects from COVID-19 vaccination.

Pulse has garnered more than 270,000 downloads in Singapore, as of July 2021. Across Asia and Africa, Pulse has been downloaded around 30 million times as of 11 August 2021 and is available in 17 markets.

### WEALTH@PULSE

In July 2021, Prudential launched a suite of AI-powered wealth solutions on Pulse, called Wealth@Pulse. Now, the company has both health and wealth features on a single app. By making these solutions easily accessible to people, Prudential is helping them to focus on their two priorities in life – health and finances – so they can be healthier and more financially prepared for the future.

Wealth@Pulse was introduced to make it simpler for everyone to begin their financial planning journey, and provide them with easy-to-use and accessible solutions. Users can get wealth tips from Ruby, an AI-powered digital assistant, set and track financial goals and improve their financial

knowledge. Users who are Prudential customers can also view their policies with the company, via a single dashboard. And all users can connect to a Prudential financial consultant for in-depth financial advice. By giving users easy access to a human expert through this feature, Pulse marries AI and emotional intelligence to enable a more seamless and holistic customer experience.

### STRONG ECOSYSTEM ENGAGEMENT

Through its partners in the government, Prudential is actively involved in state-convened advisory groups, trade associations, and chambers of commerce, on matters of policy-making and advancing thought leadership on healthy living.

In the community, Prudential's programmes are focused on helping beneficiaries who are seniors and young children, enjoy better health and wellness outcomes. For example, the organisation partners with KidSTART, an agency that supports children from low-income families, on a nutrition programme called "Healthy with KidSTART". Through this programme, Prudential provides families with young children fresh produce and healthy food items, as well as educational resources on healthy eating. This initiative helps children who are at an important stage of their development, build the foundation for a healthy lifestyle.



<https://www.singstat.gov.sg/find-data/search-by-theme/population/death-and-life-expectancy/latest-data>  
<https://www.moh.gov.sg/ifeelyoungsg/about/what-is-the-action-plan-about>  
 More information and link to the report at  
<https://readyfor100.economist.com/wp-content/uploads/2019/07/ECO035-Ready-for-100-SG-Prudential-Healthcare-Whitepaper-Teal-11-Screen.pdf>



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