



network news

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The International Impact of COVID-19 on Cancer Treatment & Outcomes:

What it Could Mean for Your Employees

Further unlocks the potential of global healthcare for your employees by designing and managing specialized health insurance products for the treatment of serious illnesses. A strategic partner of IGP, Further offers an innovative, affordable health solution to large global employers that can be deployed uniformly across multiple countries.

In many countries there are extensive waiting lists for the treatment of cancer. The best treatments are not always available or may be limited by a person's location. **The COVID-19 pandemic however has accelerated the problem, and the diversion of resources, both human and physical, has resulted in significant backlogs in cancer care.** Even in developed countries, international organizations have identified the 'catastrophic' nature of the crisis that now exists. Publications* from amongst others the WHO, the European Cancer Organization and JCO Clinical Cancer Informatics reveal a shocking assessment on the backlogs for cancer care, e.g. screening and biopsies for breast, colon, prostate, and lung cancers decreased significantly in 2020 in the US, cancers diagnoses dropped by 30-40% in the Netherlands and Belgium, 80% of surgeries in France were delayed.

The knock-on impact of backlogs will be felt for years to come.

Are you prepared for how this will affect the health of your employees?

Multinational clients of Further have a response to these challenges, ensuring a level playing field for their employees regardless of the country they are located in. The solutions offered by Further ensure that employees can get access to treatment in leading international hospitals, for serious conditions such as cancer, with all costs taken care of.

How it works

If an insured employee is diagnosed with cancer, he/she can decide to access treatment abroad and choose from a list of leading hospitals specifically identified with the medical expertise and technology to treat their specific condition. Treatment, travel and accommodation are all covered within a \$2,000,000 limit, and all arrangements are taken care of by Further. There are no upfront payments to be made as the plan takes care of everything for the employee, including travel and accommodation for a companion to provide support.

From start to finish, Further will manage the whole patient journey to ensure a seamless experience, allowing your employees to concentrate on their

health and recovery. Essentially, the product removes the geographic and financial barriers associated with international medical treatment.

In addition to Cancer Treatment, the product can also cover Neurosurgery, Coronary Artery By-pass Surgery, Heart Valve Replacement and Repair and Live Organ Donor and Tissue Transplant.

Advantages for employers

- Ability to offer an innovative solution to one of the greatest challenges an employee and their family may ever face.
- One uniform product that can be deployed across multiple global locations.
- A product designed for the many, not the few. Considered an affordable product that Fortune 500 companies have deployed on a mandatory basis to all employees across a number of markets simultaneously.
- A single provider that can offer centralized account management and reporting at the click of a button.

More information

Further can provide single market or multi-market quotations on different variations of their product, taking into account budgetary considerations. If you are interested in learning how this insurance solution may fit within your benefits package, please contact your IGP Account Manager who can facilitate a follow-up conversation.

Choice, not limitations

- Coverage is available regardless of local availability of treatment.
- It offers choice and options for an employee ensuring top quality treatment in a timely manner.
- There are no deductibles, no upfront payments, no self-pay requirements.



* Sources:
[https://www.thelancet.com/journals/lanonc/article/PIIS1470-2045\(20\)30388-0/fulltext](https://www.thelancet.com/journals/lanonc/article/PIIS1470-2045(20)30388-0/fulltext)
<https://www.euro.who.int/en/media-centre/sections/statements/2021/statement-catastrophic-impact-of-covid-19-on-cancer-care>
www.eurocancer.org – "the impact of Covid 19 on Cancer in Europe"
<https://www.cancernetwork.com/view/impact-of-covid-19-on-cancer-care-may-lead-to-increase-in-cancer-morbidity-and-mortality>

If you would like more information, please contact your IGP Account Manager or:

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Because life matters most.

further

Country News: Belgium

Combining the Benefits of Branch 21 and Branch 23: The Future of Group Insurance

Even when interest rates are at rock bottom, it still makes sense to save towards a supplementary pension. Benoit Halbart, Director of Employee Benefits at AG, the IGP Network Partner in Belgium, is delighted that the new federal government has promised to develop second pillar pension plans even further.

The new government coalition agreement includes a clear commitment to make second pillar pension plans more universal. These are schemes that allow employers to build up a supplementary pension nest egg for their employees, and group insurance is one of the most attractive fringe benefits an employer can offer.

Group insurance investment solutions in Belgium can be divided into two main categories, Branch 21 and Branch 23. Branch 23 products are linked to investment funds. The returns they earn reflect

fluctuations in the market value of the bonds and shares held in these funds. Branch 21 products, on the other hand, are linked to an annual return guaranteed by the insurer, plus the opportunity to earn an additional return in the form of profit sharing. Long-term government bonds are used as the benchmark for the guaranteed return.

Benoit Halbart shares his views on how combining the benefits of Branch 21 and Branch 23 is the future of group insurance:

Government bonds yields have been extremely low. Are Branch 21 products still viable?

'For our corporate customers, a safe haven investment is their number one priority. That's why the vast majority (94%) opt to build up pension reserves through Branch 21 solutions. Premiums are invested in safe assets and earn a guaranteed

return, plus any awarded profit sharing. But yes, the return on these products is very minimal due to the low interest rate environment. In addition, there is another important consideration to keep in mind. The Law on Complementary Pensions 2004 (LCP) stipulates that employers must provide a return of at least 1.75% on all premiums paid. In other words, if the pension product fails to achieve that return, employers are required to make up the shortfall themselves. If companies want to avoid any unpleasant surprises, they need to partner up with an insurer that can limit the risk to them.'

||

We can offer our Branch 21 customers an attractive total return of 2% for 2020 and the returns for 2021 and 2022 have already been set.

Such as AG?

'Absolutely. We have a 32% share in the Branch 21 market. Of course, we also need to keep the guaranteed return in line with the return on fixed income investments. Right now, we still guarantee a return of 0.50% on Branch 21 premiums until the contract maturity date. We make this work by matching our cash outflows (the invested premiums) with our cash inflows over the same time horizon.

Uptick in the use of digital services

In 2020, no fewer than 59% of retirees used AG's digital solutions to claim their supplementary pension benefits. 'We see this as a resounding success,' says Benoit Halbart, 'especially as we only started to offer this service at the end of 2019.'

The insurer firmly believes in the importance of technology. In the future, AG will be offering increasingly more digital solutions for complex processes, all in the interest of simplifying life for employees and, in turn, their employers.

AG engages with companies on Corporate Responsibility Practices

Corporate Social Responsibility is nothing new at AG, but this past year, the insurer added a third principle to its general sustainable investing policy. AG already excludes certain sectors (weapons, tobacco, coal and tax havens) and evaluates potential investment opportunities based on environment, social and governance (ESG) principles, and not only financial criteria.

'We are now going one step further by actively engaging with the companies we invest in. 'Ultimately, we are exercising the voting rights that we have in these companies,' explains Benoit Halbart. 'We ask for more details about how they specifically incorporate ESG factors in the way they conduct their business, or we insist on clear sustainable decisions.'

This strategy is known as cashflow matching. Of course, any new commitments we make will have to reflect market realities. Bond yields are dropping, so as of July 1, 2021, we will also reduce our guaranteed return on new premiums from 0.50 to 0.25%.'

Fortunately, there's more than just the guaranteed return, right?

'With Branch 21, we can indeed award profit sharing on top of the guaranteed return. Which explains why we recently informed our customers that the total return for 2020 will be 2.00%. And to provide them with additional peace of mind, we have already announced our returns for 2021 and 2022, a practice we've been doing for years now. We are the only insurer that announces our returns in advance. This is because we not only invest in conservative asset classes, but also in corporate bonds, equities, real estate, infrastructure loans and so on. This diversification generates an attractive return that provides our customers with peace of mind, both in the present and in the future.'



Benoit Halbart, Director Employee Benefits at AG

SUPPORTER OF YOUR

PENSION



Is a 2.00% return enough to make up for inflation?

'Inflation is always an uncertainty. With interest rates so low, it's no wonder that appetite for Branch 23 investments is on the rise, certainly in the longer term. AG has been active in Branch 23 since 1993 and has since captured a 41% share of the market.'

So, is Branch 23 an ideal solution in this day and age?

'Only time will tell, but Branch 23 certainly is an interesting solution for companies prepared to accept their inherent volatility. For example, our Rainbow Green fund with its 50/50 split between equities and bonds was down 8.91% in March 2020, but managed to close the year with an attractive return of 6.40%, all thanks to the expertise of our investment team.'

Shouldn't we look at return over the entire term?

'The average term for a supplementary pension plan is about 20 years. An individual investor could argue that a bad year will be made up for in the longer term. But as a pension insurance provider, we have to comply with certain obligations, such the minimum LCP-guaranteed funding level. To avoid any unwanted surprises, employers should choose a balanced investment portfolio or factor in an extra buffer.'

|| *Due to the low interest rate environment, appetite for Branch 23 investments is on the rise, especially if we can keep the volatility of the funds under control.*

Does the long-term investment horizon also decrease with age?

'Absolutely. For employees nearing retirement age, different investment funds are recommended than for employees just starting out in their career. There are also solutions that address this: our Lifecycle group insurance plan, for example, reduces the investment risk as employees get closer to retirement. It's always up to customers to make the decision that's right for them, and we have a wide range of products at their disposal.'



And what do you recommend for employers?

'I think we will see a lot of combinations of Branch 21 and Branch 23 in the future. As it stands, the vast majority of the market is still invested in Branch 21, but awareness of Branch 23 is growing. A radical switch to Branch 23 is perhaps too big of a leap for most companies, but we can offer a happy medium by investing the premiums in both Branch 21 and Branch 23. Ultimately, it's the customer's choice. We'll never push them towards one product or the other.'

AG: Your Best Choice

- **Market Leader** - Total market share of 22.3% for AG Life and Non-life, business turnover of €6.100 billion and over 4,360 specialized staff. In a constantly changing insurance world, AG Insurance relies on secure values to enable its customers to face the future with full confidence.
- **Trust in expertise** - Accurate account management and high-quality service through competent employees, administrative efficiency and compliance with deadlines.
- **Array of tailor-made solutions** - AG Insurance operates as a global pension & health provider and offers competitive and innovative products including company plans, sector wide plans, cafeteria plans, collective health care, ambulatory care and disability solutions.
- **User-friendly on-line HR servicing tools** - 'AG EB Online', a secure HR platform: an integrated website that gives members easy and secure access to their plans.
- **Total Pension Player** - AG Insurance differentiates itself on the Belgian second pillar market by offering a complete range of solutions to address the needs of the employers. On the one hand, by continuing to believe and invest in a solid offer in Branch 21, to offer the employers a tailored

solution for when they are looking for security. On the other hand, if their risk appetite is somewhat higher, AG offers a wide range of Branch 23 funds (equities, bonds, money market, real estate, etc.) and a proven track record in this market since 1993.

• Innovative Health Care products

- In case of disability, AG Insurance offers a unique cover on the Belgian market, where employees up to age 67 with stress related disorders can follow a personalized and pro-active re-integration track. A necessary addition to the legal obligations given to employers in Belgium.
- Ambulatory care insurance as a complement to the widespread hospitalization insurance. In Belgium, people still need to pay 20% of medical costs themselves (e.g. doctor visits, dental and optical care). This product offers a compensation for those medical expenses not linked to a hospital stay.
- **User-friendly on-line service** - AG Insurance offers "state of the art" online communication platforms for employers as well as employees. Via *My Global Benefits*, *AG Health Site* & *AG Health app*, employees can consult their retirement and healthcare plans via a secure online platform and app. Furthermore, they can declare their medical costs and request their retirement benefits in a simple and efficient manner.

If you would like more information or wish to discuss your employee benefits plans in Belgium, please contact your IGP Account Manager or:

AG

Mr. Michel Moreau

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www.agemployeebenefits.be



Country News: Denmark

The “ARNE” Pension: A New Right to Early Retirement



On December 21, 2020, the Danish Parliament adopted a legislative proposal implementing the right to early retirement from January 1, 2021.

This early retirement benefit has been dubbed the “Arne” pension by the Danish media as the measure is aimed at ordinary Danes, with Arne being a common Danish male name.

The Arne pension is especially meant to benefit people who started working early and have spent a long time in the labor market, particularly in a physically or mentally challenging job.

The right to an early retirement pension means that a person can withdraw from the labor market before they have reached the statutory public retirement age, providing they meet the requirement relating to the total number of years in the labor market.

Beginning on **August 1, 2021**, individuals can apply for the early retirement pension if they have reached

the cut-off age for qualifying employment, which is currently age 61.

For those born during the second half of 1955, the first payout can be made on January 1, 2022.

To be entitled to retire either 1, 2 or 3 years prior to the public retirement age, the person must have seniority from the labor market corresponding to a total of 42, 43 or 44 years, respectively.

Seniority is achieved through, e.g., customary employment, sickness benefit, maternity leave, paid practical training during a course of education and self-employment.

The payout corresponds to the full basic amount of the Danish state pension, plus a pension supplement



for a single person. This amounts to approximately DKK 13,500 (USD 2,190) per month, which is a relatively low income level in Denmark. However, this pension can be supplemented with a payout from a private pension plan.

When the pensioner reaches the normal retirement age and begins receiving the state pension, payment of the early pension will cease.

There are several complex rules relating to offsetting other income, and if a person has pension benefits of over DKK 100,000 (USD 16,228), then the payout will be offset against this.

And the seniority requirement will increase due to the rising public retirement age. For those born after 1964, the seniority requirement will increase by one year and one additional year for those born after 1968.

PFA Pension: Your Best Choice

PFA Pension is the largest privately owned life insurance company in Denmark. PFA is also the leading underwriter of group insurance and pension plans in Denmark with a 19.6% share of the overall financial services market.

Market Leading

With approximately 1.35 million private customers, more than 6,000 corporate and organizational customers and a market share of 20.1% of gross payments, PFA is Denmark's largest commercial pension company.

Investment Returns

With close to DKK 600 billion (USD 97.37 billion) under management, PFA is the largest customer-owned pension company in Denmark. This allows PFA to manage the money of their customers in the best possible way.

Sharing the Profit with Customers

PFA was founded by the labor market parties in 1917 to create mobility in the Danish labor market and to ensure people in Denmark can live the life that they want. Because PFA was not established to benefit its owners, the greater part of the value created will be returned to customers. This is the very core of PFA's business model.

PFA Plus - A Complete Solution

PFA Plus is a complete pension solution that offers both savings and insurance cover in one package. A flexible investment concept, PFA Plus ensures that employees can save their money at market interest rates and that risk is gradually reduced as retirement age approaches.

Ensuring Customer Satisfaction

To ensure they create the greatest possible value for customers, PFA monitors customer satisfaction in their annual customer surveys.

Recommending the Best Solution

As the customer's company, PFA takes responsibility for finding the solution that suits the customer best.

Expertise in Health and Prevention

Over the years, PFA has acquired solid experience and profound competences within the health area. Regarding health at the workplace, PFA especially focuses on preventive measures and early intervention.

If you would like more information or wish to discuss your employee benefits plans in Denmark, please contact your IGP Account Manager or:

PFA Pension

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PFA
More for you

Country News: Norway

Important Changes to DC Occupational Pension Plans: The Employee's "Own Pension Account"



In November 2020, the Norwegian Parliament approved changes to the country's defined contribution (DC) occupational pensions. These changes were effective February 1, 2021.

The key change is that an employee of a company with a defined contribution pension will have all of his or her pension savings combined into one account, known as the "Own Pension Account."

This includes the pension the employee has with their current employer, as well as any defined contribution pension accounts with previous employers.

If the individual has more than one employer, their pension savings will be combined into the pension account with the greatest amount of savings.

Other changes include allowing employees to choose their own pension providers and the elimination of vesting periods for employer contributions.

These changes give employees more control over their retirement savings by transitioning towards a system based on the concept of personal pension

accounts. With a single personal pension account, employees will have a better overview of their savings, and administrative costs will be reduced, thereby increasing the funds in the account. And employees may have access to investment options other than those offered by the employer's pension provider.

Opting Out

After being notified of the change, employees have three months to opt out of having their previous pension savings moved to their current pension account.

Employees can also move their previous pension savings into their own pension account and have it managed by the pension provider(s) of their choice, instead of the provider chosen by the current employer. Employees can

choose a pension provider at any time, even after the three-month period

If the employee chooses a pension provider themselves, this choice is retained until they choose another provider.



Vesting Period for Employer Contributions Eliminated

Employers must contribute at least 2 percent of their employee's annual earnings from 1 to 12 times the social security contribution base of NOK 101,351.

With the new legislation, employees will immediately be vested in employer contributions to their DC pension account – no matter how long they have worked for the employer.

Previously, employer contributions did not vest to the employee until after he or she had completed 12 months of employment.

Administrative and Management Fees

The employer pays all of the administration costs related to the pension account and the management fees for the pension they contributed to on behalf of the employee.

The employee will be responsible for these costs if they choose another pension provider instead of keeping their funds with the employer's pension provider.

However, their employer must provide compensation for the management fees equivalent to what it would have paid its pension provider to manage the employee's pension.

	Employer Provides DC Pension	Employee Chooses Another Pension Provider
Administrative Costs	Employer Pays	Employee Pays
Management Fees	Employer Pays	Employee Pays, but Employer must provide compensation

Storebrand Livsforsikring AS: Your Best Choice

Storebrand is one of Norway's leading companies within occupational pensions, private pension savings, life insurance and health insurance. Storebrand Life Insurance has an overall share of 30% measured in terms of customers' funds in the Norwegian market.

Customer Satisfaction

For ten consecutive years, Storebrand has been ranked as No. 1 in the annual insurance industry customer satisfaction survey.

Attractive Products

Storebrand offers a complete range of products with low administrative costs, low asset management fees and tailor-made first-class client service.

Cutting-Edge IT Tools

Storebrand offers highly efficient digital tools facilitating management and administration for both the employer and employees.

Focus on Health, Safety and Environment (HSE)

Systematically focusing on HSE results in greater satisfaction and improved quality of life for employees. Storebrand's corporate customers will experience better value creation and lower sick leave costs, as well as lower insurance premiums.

Responsible Investments

Savings and insurance are about security and trust. Storebrand's responsible investments ensure that customers get the best possible returns.

Sustainable and Socially Responsible Investments

These lie at the core of Storebrand's savings strategy. Storebrand supports the UN Global Compact. As Norway's largest private asset manager, Storebrand's most important influence on the UN Sustainable Development Goals is tied to how they manage and invest more than NOK 700 billion (USD 81.37 billion).

Storebrand Works Hard to Achieve Their Vision... A Future to Look Forward to!

If you would like more information or wish to discuss your employee benefits plans in Norway, please contact your IGP Account Manager or:

Storebrand Livsforsikring AS

Mr. Pål Andresen

pal.andresen@storebrand.no

www.storebrand.no





Network Partner News: Singapore

Aviva's New Group Psychological Wellness Benefit: Making Workplace Mental Health a Priority

Aviva addresses one of employers' top healthcare priorities with an affordable and high-quality mental wellness solution.

Aviva Singapore recently launched a new mental wellness plan for corporate clients who want to enhance their employee benefits with mental health care as demand for psychological support increases due to the COVID-19 pandemic.

About Aviva's Mental Wellness Plan

Key Features

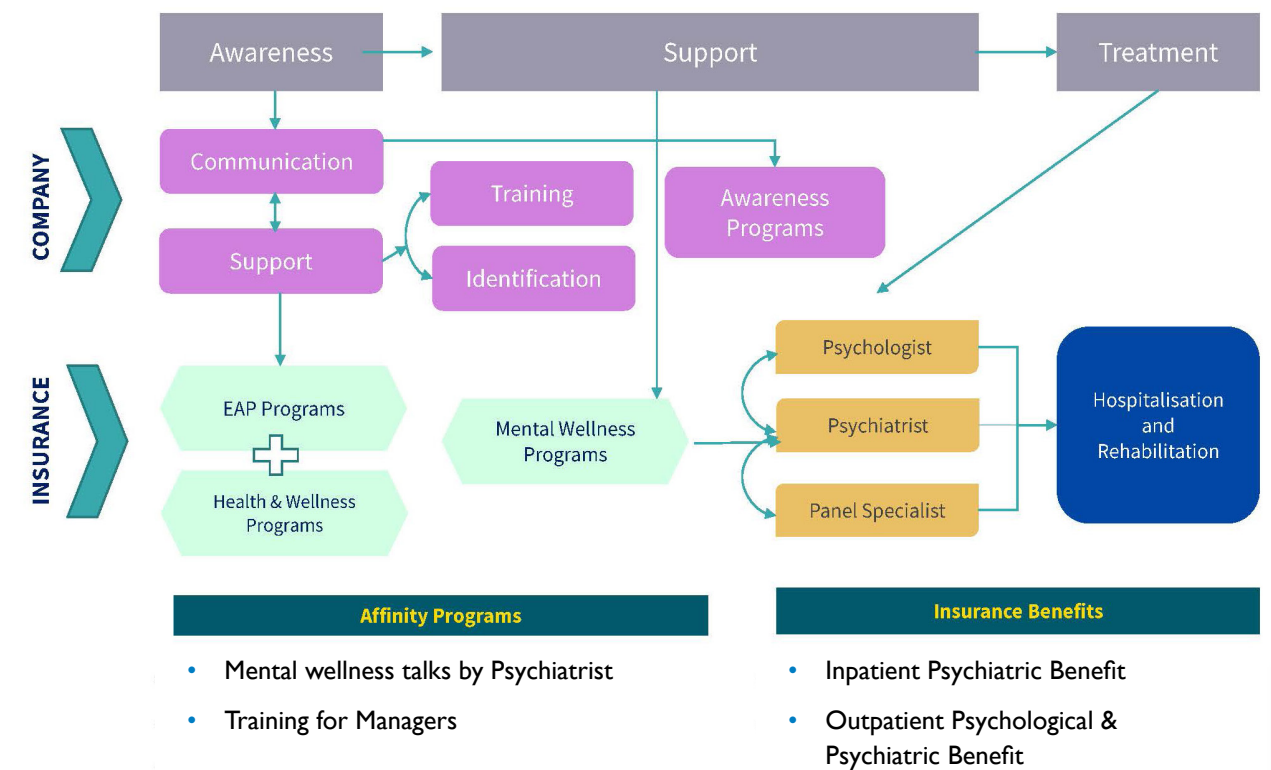
- Covers inpatient and outpatient specialist visits for many types of mental health conditions, from diagnostics to treatment, subject to policy terms and conditions.
- Cashless arrangement at Aviva's specialist clinics for outpatient coverage
- Affordable premiums

- Flexibility of coverage (inpatient and/or outpatient), referral can be arranged through client's approved Employee Assistance Program (EAP) provider, subject to Aviva's review

Eligibility

- Minimum of 100 employees needed
- Must be obtained as rider to Group Hospital & Surgical and PreferredCare Plus
- Only employees are covered
- Coverage must be added at policy start date
- 10-month waiting period
- Full employee listing to be provided in order to arrange outpatient panel visits

Aviva's Approach and Solution



Inpatient Psychiatric Benefit

Aviva will cover eligible expenses incurred for psychiatric treatment (inclusive of medication prescribed and standard diagnostic tests) received as an inpatient in a psychiatric unit in a hospital, up to the maximum limits specified.

Outpatient Psychiatric and Psychological Benefit

Aviva will cover eligible expenses incurred for psychiatric/psychological consultation (inclusive of medication prescribed and standard diagnostic tests on the same visit) at preferred psychiatric/psychological clinics, up to the maximum limits specified.

Affinity Webinars – Mental Wellness Talks by Psychiatrist

Demystifying Mental Health Counseling

One common misconception about counseling is that it's only for "mentally unstable" people. In Singapore, there's a stigma associated with seeking professional help, which some people view as a sign of weakness.

However, living in a competitive and stressful world means that more people need professional help to safeguard their mental well-being.

At this webinar, participants will learn about:

- The state of mental health in Singapore
- What exactly is counseling and psychotherapy
- What goes on inside the counseling room
- How counseling can help you and your loved ones
- How to seek professional help

Combating Workplace Stress & Burnout

Working longer hours than usual, and/or working during your personal time? Having difficulty sleeping, or feeling anxious before the day of an important presentation?

In the Asian culture, overworking is sometimes seen as a virtue, even if it means sacrificing time with family, friends or ourselves for work.

Addiction to work, damaged relationships, poor quality of life, insomnia and anxiety attacks are just some consequences of overworking.



Inpatient Psychiatric

- Up to \$15,000 per policy year
- In sum assured in increments of '000s
- Co-payment of 10%

How can someone then achieve a work-life balance without compromising work performance?

At this webinar, participants will learn:

- Why people aren't caring enough for themselves
- Self-care practices for every area of your life
- How to seek help when you feel overwhelmed
- How to take advantage of stress to boost your work performance

Aviva: Always Looking Out for You

Aviva is a leading composite insurer with a respected global brand serving over 33 million customers worldwide.

In Singapore, Aviva is one of the biggest providers of employee benefits and healthcare insurance. This includes protecting Singapore Armed Forces servicemen since 1983.

It has customized solutions for corporate clients, and offers a comprehensive array of life and health insurance products to suit various individual and business needs.

With its years of underwriting experience and dedicated staff, Aviva continuously offers customers new products and services, such as plans with flexible benefits.

Outpatient Psychiatric & Psychology

- Up to \$6,000 per policy year
- In sum assured in increments of '000s
- Co-payment option of 10%

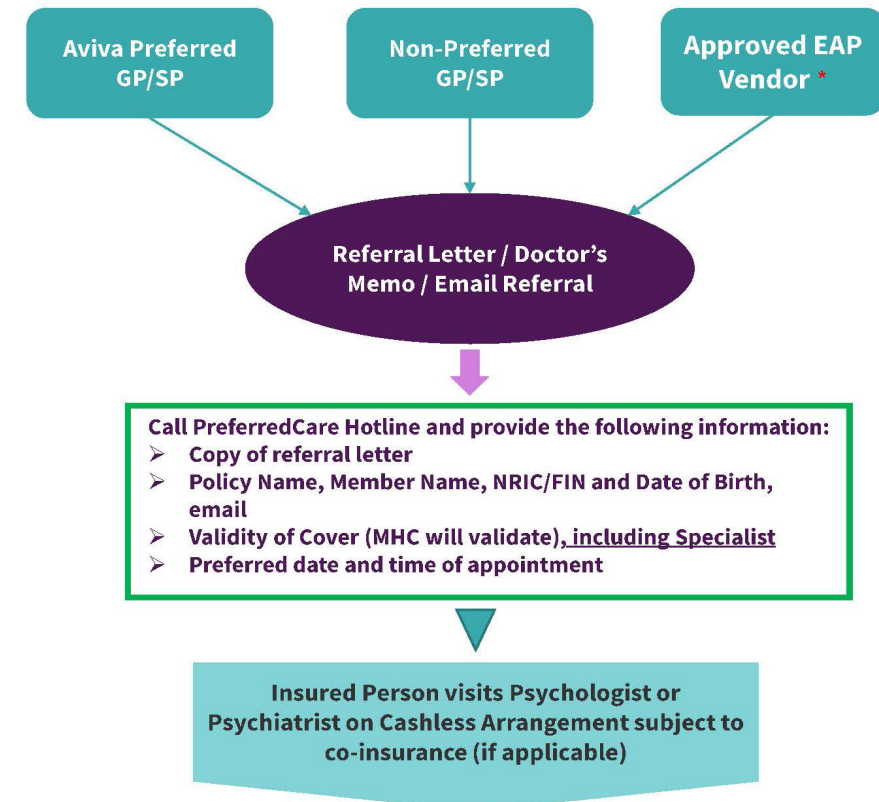
Aviva's other product innovations include, accelerated benefit options for major illnesses, global medical and general insurance products such as automobile, home and travel insurance.

Aviva can also provide insurance products that are customized to meet the needs of small and medium-sized businesses, as well as organizations with offices around the world.

Aviva Singapore: Continuously Improving Efficiency & Effectiveness:

- Aviva's managed healthcare panel clinics: Access to an island-wide network of clinics with the convenience of cashless payment
- Virtual medical cards via mobile app
- Electronic Claims Submission (e-Claims) for Aviva's managed healthcare program: online submission of claims
- Electronic payment advice (e-Advice): Payment advice via e-mail
- Aviva ClaimConnect: a smartphone app that lets employees who are covered under Aviva's Group Insurance plan, self-service their insurance needs on-the-go – from submitting claims with supporting documents to finding a panel clinic to viewing their claims history
- Aviva EBConnect: an online portal (upgraded version of EBOnline) that allows HR officers, brokers and advisers to process paperwork easily and efficiently.

Booking Process



**Approved EAP refers to vendors that has fulfilled the declaration with Aviva*

Important Notes:

Policy terms and conditions apply. This policy is underwritten by Aviva Ltd. This material is published for general information only and does not have regard to the specific investment objectives, financial situation and particular needs of any specific person. A copy of the Product Summary may be obtained from Aviva Ltd and the participating distributors' offices. You should read the Product Summary before deciding whether to purchase the product. You may wish to seek advice from a financial adviser representative before making a commitment to purchase the product. In the event that you choose not to seek advice from a financial adviser representative, you should consider whether the product in question is suitable for you.

As this product has no savings or investment feature, there is no cash value if the policy ends or if the policy is terminated prematurely. Buying a health insurance policy that is not suitable for you may impact your ability to finance your future healthcare needs. This is not a contract of insurance. Full details of the standard terms and conditions of this plan can be found in the relevant policy contract. Information is accurate as at January 2021.

This advertisement has not been reviewed by the Monetary Authority of Singapore. Protected up to specified limits by SDIC.

If you would like more information or wish to discuss your employee benefits plans in Singapore, please contact your IGP Account Manager or:

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Network Partner News: Switzerland

Despite Challenging Times, Semi-Autonomous Pension Solutions Provide Value for Customers and Shareholders



In 2018, AXA Switzerland, the largest insurer of Small to Medium Enterprises (SMEs) in the Swiss market, announced that they would convert their business model from a full-value insurance solution to the more attractive and more flexible **semi-autonomous** model.

With the semi-autonomous solution, death and disability cover and administration services are managed by AXA, while the savings portion is included in an asset management arrangement.

Low interest rates in recent years and strong regulatory requirements in Switzerland have resulted in full-value insurance providing an increasingly lower value for corporate clients and their employees.

AXA began offering the semi-autonomous model in 2019, and its members benefited from a much higher interest rate on their retirement assets as the stock market performed well that year.

Semi-autonomous solutions have more freedom in terms of investment strategy than would be possible with a fully insured solution.

Swiss life insurers who offer full-value insurance must maintain capital coverage for all of their pension obligations, including the minimum interest guarantees. This usually results in a much more cautious investment strategy, leading to lower investment returns for clients.

In 2020, AXA's semi-autonomous collective foundations¹ paid out a total of CHF 406 million (USD 434.8 million) more to their insured than would have been possible with full-value insurance. Thanks to circumspect asset management and a favorable demographic structure, the semi-autonomous collective foundations of AXA achieved a coverage ratio of around 110% after interest.

¹Collective Foundations are group pension schemes managed by an independent board.

Extract from Media Release - AXA Switzerland - February 2021

- Compared to the prior-year period and on a like-for-like basis, business volume increased by 1.0% to CHF 5.7 billion (USD 6.1 billion). The drivers of this increase were strong growth in occupational benefits (+6.6%) and in the corporate customer property & casualty business line (+3.4%).
- Following the successful transformation to semi-autonomy, new business in occupational benefits insurance rose by a record 163.8%.
- The asset management business for third parties recorded growth of 9.3% to CHF 33.2 billion (USD 34.5 billion) delivering investment performance for its customers of up to 6.5%.

Thomas Gerber, Head of Life, Savings & Health at AXA Switzerland:

“Our new semi-autonomous pensions solutions have impressed not only in strong stock market years such as 2019, but also in the more volatile times that we are experiencing currently.

This confirms our view that semi-autonomous solutions are more attractive, fairer, and more flexible in any environment, as well as offering a high degree of security even in turbulent times thanks to their robust financing.

Over the last few years, with the switch to semi-autonomy in occupational benefits, as well as our individual and flexible pension plan in private pensions and the successful build-up of healthcare, we have put in place the strategic framework for a sustainable and future-oriented business model in the pensions area.”

AXA Switzerland: Your Best Choice

Around two million customers trust in AXA's expertise in personal, property, liability, legal protection and life insurance, as well as healthcare and occupational benefits insurance. With innovative products and services in areas such as mobility, healthcare, pensions and business, together with simple, digital processes, AXA is a supportive partner for its customers.

With more than 340 branch offices, AXA has Switzerland's largest distribution network in the insurance industry. AXA Switzerland is part of the AXA Group and generated business volume of CHF 5.7 billion (USD 6.1 billion) in 2020.

Leader in the Swiss Insurance Market

- Number 1 in the Swiss insurance market, mainly SMEs
- Insures 40% of all companies in Switzerland
- Serves 1.9 million customers
- Offers 91 products providing comprehensive financial security
- The only Swiss insurance company with its own accident research center

Broad range of products for corporate & private clients

Personal, property and liability insurance solutions, health insurance, as well as customized life, pension and investment products.

Occupational employee benefits

One of the top providers of occupational benefits schemes for small, medium and large companies. The leading market provider of semi-autonomous occupational benefits schemes.

Online client service via: www.AXA.ch/bvg

Web-based administration tool for corporate employee benefits clients. On-line access to forms, information on contracts and insured persons, and the ability to transmit changes to the data directly.

Online insured person service (pension portal) via: www.AXA.ch/meine-pensionskasse

Best in class regarding online services for insured persons. On-line access to forms and information, as well as the ability to do retirement calculations and make online purchases regarding occupational benefits.

If you would like more information or wish to discuss your employee benefits plans in Switzerland, please contact your IGP Account Manager or:

AXA Switzerland

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Network Partner News: United Kingdom

Canada Life's "WeCare" Provides Extensive Health and Wellbeing Services



Recognizing the changing nature of how employees want to access support, Canada Life is excited to announce that they've significantly invested in their services to provide a stronger range of benefits for customers.

Introducing WeCare

In response to evolving demand and great customer feedback, Canada Life recently announced that its new support service, **WeCare**, will be available with every Group Income Protection policy beginning on March 1, 2021.

WeCare offers an extensive range of online services supporting medical, mental, legal and financial wellbeing. This includes 24/7 online access to UK-based GP consultations, mental health counseling, burnout prevention, diet support, financial guidance and much more.

Using their phone, tablet or desktop, employees can speak to a doctor online, getting confidential advice and even private prescriptions. WeCare makes Canada Life's support services clearer, more relevant and more accessible than ever before.

With WeCare, Canada Life can now provide:

- **Clarity of journey**, by bringing all services under one roof, Canada Life is providing a single contact point for employees and family members to access all services.
- **Accessibility**, through a choice of access points

(phone, email, web, app) customers can select their preferred method, at a time that suits them and their family.

- **Quality of contact**, from the outset, a WeCare service user can choose to have direct access to healthcare professionals.

The services provided by **EmployeeCare**, Canada Life's **Employee Assistance Program**, have been replaced with **WeCare**.

Canada Life has been listening to advisers and customers, and it recognizes that the needs of today's employees are changing. WeCare provides a modern, online solution that will give employees greater choice over the support they receive, whenever they need it.

What has changed?

As of March 1, 2021:

- WeCare is available to **every Group Income Protection customer**, providing access to 24/7 online GP consultations, mental health counseling

and much more.

These new support services can be used by all employees, whether insured or not, as well as their immediate family members.

- **Legal and financial guidance, information and support** is available to all new and existing WeCare users.

This new support provides access to specialist guidance on a range of issues, from budgeting and financial education, to property law and consumer disputes.

- Canada Life's partner, **Teladoc Health**, provider of WeCare, will handle **Bereavement Counseling and Probate Helpline services**.

- **Employee Assistance Program (EmployeeCare)** is replaced by WeCare on all Group Income Protection policies.

- If an employer has signed up for perks, they will retain access to the LifeWorks dashboard, and employees will still be able to access perks through the LifeWorks app.





What does WeCare provide?

WeCare offers a range of online services that specialize in medical, mental, legal and financial wellbeing. It offers confidential access to thousands of experts, all from the comfort of an employee's home, including:

- 24/7 access to a UK-based GP through a video or phone call, with no usage limitations.
- Private prescriptions delivered to employees' front doors.
- Expert second opinions on almost any condition or diagnosis, from one of 50,000 leading consultants worldwide.
- All employees and their immediate family members can receive up to 10 personalized counseling sessions with a qualified psychologist.

Qualified mental health counselors provide therapy to guide employees in the right direction. They specialize in anxiety, stress and depression.

- Burnout prevention support. A counselor will

work to address the symptoms of burnout before it becomes overwhelming.

- Life events counseling. Personalized counseling sessions to help employees suffering after a traumatic experience.
- Personalized diet and nutrition support with qualified nutritionists. A professional nutritionist can arrange a weekly diet plan, plus tips when eating out.
- Dedicated support to quit smoking.
- Legal and financial guidance on a wide range of issues.
- **Get Fit Program** – Access to a custom four or eight week get-fit program, with a structured exercise and diet plan.

Canada Life's Brexit Q&A

The United Kingdom left the European Union on January 31, 2020, moving into a transition period where EU rules and regulations continued to apply. The transition period ended on December 31, 2020, and Canada Life prepared a Q&A to provide information on how this may impact policyholders.

The answers in this Brexit Q&A are based on Canada Life's current understanding of the situation and are subject to change.

Canada Life is continuing to monitor the situation closely, and their aim is to continue to service customers as they do now.

Canada Life's international business will continue to offer the choice of Isle of Man and Ireland jurisdictions to advisers and clients.

About Canada Life

Canada Life provides retirement, investment and protection solutions to individuals, families and companies. They have 3.4 million customers, 470,000 pension annuities in force, and manage more than £38.3 billion of equities, fixed income and property, as well as a comprehensive multi-asset range through their investments division. They sell products to individuals and corporate entities located in the UK through financial advisers.

Canada Life is a UK-based subsidiary of the Great-West Lifeco group of companies, which has operations in Canada, the United States, Ireland and Germany. They currently have over 1,200 employees in the United Kingdom and have been operating there since 1903.

Beyond their products and solutions, Canada Life cares deeply about strengthening the communities in which they live, work and do business.

In 2019, Canada Life made donations to a wide range of charities and communities, including Shelter, Help Bristol's Homeless and Histio UK. In response to COVID-19, Canada Life is supporting the NHS as well as the Manx Solidarity Fund.

For more information on Canada Life's products and services, please contact your IGP Account Manager or...

Canada Life
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canada  life

IGP Network Partners

Argentina	SMG LIFE
Australia	AMP Life Limited
Austria	ERGO Versicherung AG (in association with BONUS Pensionskassen AG)
Belgium	AG
Brazil	MAPFRE Vida S.A.
Brunei	Aviva Ltd. ²
Cambodia	Manulife (Cambodia) Plc. ¹
Canada	Manulife Financial Corporation – Canadian Division
Channel Islands (Health)	AXA Health
Channel Islands (Life & Pensions)	Canada Life Limited
Chile	MAPFRE Compañía de Seguros de Vida de Chile S.A.
China	Manulife-Sinochem Life Insurance Co. Ltd.
China	Taiping Pension Company, Limited
Clipperton	See France ³
Colombia	MAPFRE Seguros de Colombia
Costa Rica	MAPFRE Seguros Costa Rica, S.A.
Denmark	PFA Pension
Dominican Republic (Life)	MAPFRE BHD Compañía de Seguros, S.A.
Dominican Republic (Health)	MAPFRE Salud ARS, S.A.
Ecuador	MAPFRE Atlas Compañía de Seguros S.A. ¹
El Salvador	MAPFRE Seguros El Salvador S.A.
Finland	Mandatum Life Insurance Company Limited
France	Malakoff Humanis
French Guiana	See France ³
French Polynesia	See France ³
French Southern & Antarctic Lands	See France ³
Germany	Gothaer Lebensversicherung AG
Greece	The ETHNIKI Hellenic General Insurance Company
Guadeloupe	See France ³
Guatemala	MAPFRE Seguros Guatemala, S.A.
Honduras	MAPFRE Seguros Honduras, S.A.
Hong Kong	AXA China Region Insurance Company Limited
Hong Kong	Manulife Hong Kong
Hungary	Aegon Hungary Composite Insurance Company
India	Max Life Insurance ¹
Indonesia	PT.Asuransi Jiwa Manulife Indonesia
Ireland	Irish Life Assurance plc
Italy (Life)	UnipolSai Assicurazioni S.p.A.
Italy (Medical)	UniSalute S.p.A.
Japan	The Dai-ichi Life Insurance Company, Limited
Kenya	UAP Old Mutual Group
Korea	Samsung Life Insurance Company, Ltd.
Liechtenstein	See Switzerland
Luxembourg	LA LUXEMBOURGEOISE-Vie, Société Anonyme d'Assurances (LALUX)
Macau	AXA China Region Insurance Company Limited
Macau	Manulife Hong Kong
Malaysia	AIA Bhd.

IGP Network Partners

Martinique	See France ³
Mauritius	Swan Life Ltd.
Mayotte	See France ³
Mexico	Seguros Monterrey New York Life, S.A.
Monaco	See France
Namibia	Via The Old Mutual Life Assurance Company (South Africa) Limited
Netherlands	a.s.r. De Amersfoortse
New Caledonia	See France ³
New Zealand	Fidelity Life Assurance Company Limited
Nicaragua	MAPFRE Nicaragua, S.A.
Norway	Storebrand Livsforsikring AS
Panama	MAPFRE Panama, S.A.
Paraguay	MAPFRE Paraguay Compañía de Seguros S.A.
Peru	MAPFRE Perú Compañía de Seguros y Reaseguros
Philippines	The Insular Life Assurance Company, Ltd.
Poland	Unum Życie TUIR S.A.
Portugal	VICTORIA Seguros, S.A.
Réunion	See France ³
Russia	Renaissance Insurance Group
Saint Barthélemy	See France ³
Saint Martin	See France ³
Saint Pierre & Miquelon	See France ³
Singapore	Aviva Ltd.
Slovenia	ERGO Življenjska zavarovalnica d.d. ¹
South Africa	The Old Mutual Life Assurance Company (South Africa) Limited
Spain	Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (CASER)
Sweden	SPP
Switzerland	AXA Life Ltd.
Taiwan	Shin Kong Life Insurance Company, Ltd.
Thailand	The Muang Thai Life Assurance Public Company, Ltd.
Turkey (Health)	Allianz Sigorta A.Ş.
Turkey (Life & Pensions)	Allianz Yaşam ve Emeklilik
Ukraine	TAS Life Insurance Company
United Arab Emirates	Abu Dhabi National Insurance Company (ADNIC)
United Kingdom (Health)	AXA Health
United States (Life)	Prudential Insurance Company of America
Uruguay	MAPFRE Uruguay Seguros S.A.
Venezuela	MAPFRE La Seguridad, C.A. ¹
Wallis and Futuna	See France ³
International Mobile Employees	AXA - Global Healthcare (medical)
International Mobile Employees	AXA Luxembourg (life, disability, pensions)

¹ Correspondent Network Partner

² Coverage can be provided via Aviva Singapore provided the Singaporean subsidiary is the beneficiary under the contract

³ Malakoff Humanis can quote provided plans also underwritten on the mainland.

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