

INSURANCE

Customers	Policy type/insurer	What will happen to the policies
<p>Group 1: Customers with individual plan direct with insurer</p>	<p>Own individual policies with respective insurers (e.g. Life policies like Universal Life, Endowment or Investment-Linked Plan or General Insurance policies like Personal Accident)</p> <p>The insurers involved are: AIA, Transamerica, NTUC Income, Manulife, Friends Provident International Ltd (SG Branch), Zurich, and AIG Asia Pacific Insurance Pte Ltd.</p>	<p>The ANZ customers who have individual policies which are valid shall continue as long as their policies are in force for the tenure of the respective product term.</p> <p>DBS is currently working with the insurers to establish a Service Level Agreement for post transfer date servicing arrangement and related operational matters.</p>
<p>Group 2: Customers with product bundled with other bank products</p>	<p>Fire insurance bundled with mortgage loan. It is currently offered to ANZ customers by Chubb & Tokio Marine.</p> <p>CardShield covers outstanding card balances. It is currently offered to existing ANZ customers by Prudential Singapore, under the program 'CreditLife'.</p>	<p>For Fire insurance, the plan is to allow the current coverage to continue until the anniversary of their policies. When the policies are due for renewal, DBS will switch to the blanket policy from MSIG. For those ANZ customers who decline to switch to MSIG, they may take up a policy from their choice insurer. There will be an admin fee of S\$100 per annum for non-blanket policy. For mortgage loans where fire policy is to be incepted after the transfer date, customer will have to take up the blanket policy from MSIG.</p> <p>With effect from the transfer date, the card balances protection policy - 'CreditLife' offered by Prudential Singapore on ANZ cards will be terminated. Migrated customers with ANZ CreditLife program will not be offered the same policy on the new DBS card. After the transfer date, customer can choose to take up the similar CardShield program at DBS offered by Manulife.</p>