

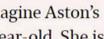
# Making insurance accessible and teaching financial basics: How established insurer helps communities reach for a greater tomorrow

Purposeful volunteering by employees and financial representatives makes Great Eastern a force for good



As part of International Women's Day this year, the team at Great Eastern celebrated with the beneficiaries at Daughters of Tomorrow by exchanging stories through painting and helping to engage their children. PHOTO: GREAT EASTERN

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Homemaker Celia Tan used to have sleepless nights, stressed by the thought of her child facing a future without anyone to care for him. "It pains me to imagine Aston's struggles when my husband and I are no longer around," says the 45-year-old. She is the main caregiver of her 15-year-old son, who has autism.

Now, she and her husband enjoy greater peace of mind. The roll-out of the Great Eastern Cares Term Plan, a first-of-its-kind insurance policy, in 2021 has allowed the couple to make adequate provisions for their child's long-term care in their absence.

The plan was developed by established insurer Great Eastern in partnership with non-profit Special Needs Trust Company (SNTC) to help families who have children with special needs as part of its Corporate Social Responsibility (CSR) efforts. To date, over 50 families have taken up the Great Eastern Cares Term Plan in Singapore.



Insurance, says Great Eastern's managing director of group marketing Colin Chan, is an important tool to help people manage the unforeseen risks in their lives with advance planning, providing financial protection and peace of mind. "The Great Eastern Cares Term Plan is our response to an underserved group. We want to impact communities positively by making insurance accessible to all," he says.

Apart from proactively coming up with innovative insurance products such as the Great Eastern Cares Term Plan, the insurer has been bridging the protection gap by providing affordable term insurance as the sole provider and administrator of the Dependents' Protection Scheme (DPS) under the Central Provident Fund (CPF) in Singapore.

## Empowering communities through financial literacy



Great Eastern holds customisable financial literacy workshops to empower individuals for informed decision-making. PHOTO: GREAT EASTERN

While insurance acts as a safety net against life's uncertainties, mastering financial literacy lays the groundwork for a more secure future.

Through volunteering by its employees and financial representatives that leverage their skill sets, Great Eastern has been steadily raising financial awareness among different communities.

In 2023, Great Eastern customised a sharing session for social enterprise beverage education provider Betr Academy's alumni and employees, focusing on optimising CPF for housing, health and retirement.

A repeat of the CPF session for Betr Academy is in the pipeline, together with a newly tailored session covering protection needs and the different insurance types one should know.

More financial literacy workshops are in the works for charity organisation Daughters Of Tomorrow (DOT), which supports underprivileged women, as well as the Singapore Cancer Society (SCS).



Great Eastern also engages youth in learning institutes on financial literacy through partnerships. PHOTO: GREAT EASTERN

Great Eastern also partners like-minded organisations to bring financial literacy programmes to schools. Since 2021, together with Junior Achievement Singapore, the insurer has engaged thousands of students through its employee and financial representative volunteers, so that students are equipped with essential money management skills.

In addition, since November last year, the insurer has helped close to 1,000 individuals register their Lasting Power of Attorney (LPA) and understand the importance of end-of-life planning.

Talking about end-of-life planning is never easy, but Great Eastern recognises the value of having such conversations and has been recognised as the first insurer in Singapore to partner the government for the My Legacy initiative.

Over 1,000 Great Eastern financial representatives have been trained to guide the public through the LPA and Advance Care Planning (ACP) process.

## Giving back to society



In January, Great Eastern employees packed and distributed 'Happiness Bags' during Community Chest's annual Fu Dai event for communities-in-need. PHOTO: GREAT EASTERN

Over the last two years, Great Eastern raised \$480,000 through the annual Great Eastern Women's Run to support programmes by DOT and SCS.

Beyond financial support and financial literacy workshops, its employee and financial representative volunteers have also befriended the beneficiaries of DOT and SCS through art workshops and outings to places of interest such as Bird Paradise.

Collectively, these CSR programmes are carried out under the banner of Great Eastern Cares.

With a wide variety of activities taking place throughout the year, from home visits to blood donation drives and even tree-planting, employees and financial representatives have participated enthusiastically and even initiated CSR activities for their own departments and divisions to make a difference to the underprivileged.

With Great Eastern's employees across the Group, including Malaysia and Indonesia, chalking up 5,359 volunteering hours in 2023, employees who volunteered felt enriched and imbued with a strong sense of purpose.



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"The fundraising experience through the women's run not only encouraged me to be more active and committed but also allowed me to contribute to the well-being of underprivileged women and cancer survivors," shared Ms Esther Chin, assistant manager of agency performance management at Great Eastern.

"Overall, Great Eastern's volunteering activities have given me a profound sense of fulfilment by allowing me to care for and take interest in people I have never met."

In recognition of the insurer's efforts to build a more caring and inclusive society, the Ministry of Social and Family Development presented Great Eastern with the MSF Community Cares Award in February this year.

"At Great Eastern, we believe in everyone's potential and ability to achieve greatness. Some of us will require a boost and that's where Great Eastern comes in. Greatness is easier to achieve when we provide the support to lift those in need. Together, we can help our community reach for a greater tomorrow," says Mr Chan.

Great Eastern welcomes collaborators on CSR activities. For more information, write to Great Eastern at [corppcomms-sg@greateasternlife.com](mailto:corppcomms-sg@greateasternlife.com).

Find out more about the Environmental, Social and Governance aspects of Great Eastern's business and operations through their 2023 Sustainability Report.

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