



A note from our CEO



Jean Drouffe
Chief Executive Officer,
AXA Insurance Pte Ltd (Singapore)

Dear Valued Customer,

I am writing to inform you that AXA Group has entered into an agreement with HSBC to acquire our insurance business in Singapore.

We are proud to have been serving people in Singapore for more than 50 years. In this time, we have grown to become a top 3 general insurer and 8th largest life insurer. We have also been able to be appointed a Shield provider and participate in a plan so integral to meeting healthcare needs in Singapore. Through it all, we have striven to be your worthy partner at every life stage, whether it is ensuring you and your dependants have the right protection so you are taken care of in difficult moments or in preparing for future life milestones like retirement. Thank you for the privilege of being your partner in life.

AXA and HSBC share a passion and commitment to put the customer at the centre of all we do, and you can be confident that we will continue to deliver strong value as your insurance partner.

This transaction is subject to closing conditions, including regulatory approval, and is expected to be completed before the end of 2021. AXA Singapore and HSBC Life Singapore will continue to operate as independent companies until the transaction is complete, and AXA remains available to assist you in your insurance and policy servicing needs.

Please be assured that your policies with AXA remain effective even after the completion of the transaction, and will not be affected by this transaction. We are committed to ensuring a seamless transition for you, and you do not have to take any action at this time.

Please click here for some [Frequently Asked Questions](#). Should you have any queries, please do not hesitate to contact your AXA distributor, or our Customer Care officers at 6880 4888 between 9.00a.m and 5.30p.m from Monday to Friday or by email at customer.care@axa.com.sg.

We thank you for your support, and look forward to continue being your insurance partner.

Yours sincerely,

Jean Drouffe
Chief Executive Officer

Frequently Asked Questions

- **What is the announcement about?**

AXA Group announced that it has entered into an agreement with HSBC to sell its insurance operations in Singapore.

- **When does this take effect?**

Following the announcement, there are legal steps to be taken before the transaction is considered complete. Completion is expected to be before the end of 2021, subject to regulatory approval. Following completion of the transaction, ownership of the entity will be transferred to HSBC.

We remain committed to serving you as usual, regardless of the brand name that we will be operating under.

- **What does this mean for me? Will my policy still be effective?**

Under the agreement, HSBC will purchase all of the shares of AXA Singapore. All obligations of AXA Singapore under your policy will continue to be honoured, and you can be assured that your policy coverage will not be impacted by this transaction.

We will continue to be here to support you in your insurance needs before and after the completion of the transaction, even if we are operating under the HSBC brand.

- **What action do I need to take as a result of this transaction?**

Your existing policies with AXA Singapore will remain valid as per contract terms and conditions. Upon completion of this transaction, AXA Singapore will be owned by HSBC. No action is required from you.

- **Which product range should I buy now?**

We encourage you to select your insurance coverage and products based on your own needs. Your AXA representative is well positioned to support you in this. Please be assured that your AXA insurance coverage will not be impacted by this transaction.

- **Who can I contact if I have questions about this announcement?**

You may contact your AXA representative, or our Customer Care officers at 1800 880 4888 (toll free), between 9:00 a.m. and 5:30 p.m. from Monday to Friday. You can also contact us by email at:

For General Insurance: Customer.Care@axa.com.sg

For Life and Shield insurance: Comsvc@axa.com.sg

For Health insurance: Customer.Care.Health@axa.com.sg