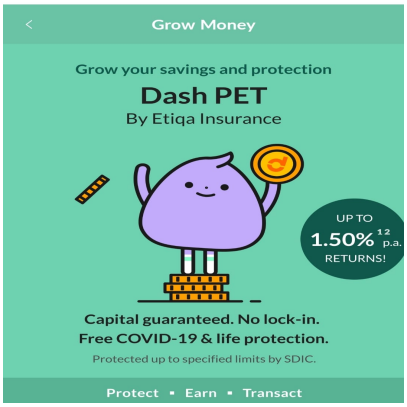


Earn up to 1.5%* p.a. on your savings effortlessly with Dash PET

Description

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By now, the world has accepted that we are going to be in a low interest rate environment for at least the next few years.

With the ever-changing rates, if you want to maximise how much youâ??re getting on your savings or liquid cash funds, you might want to review the market offerings at least once a year to see what will give you the most bang for your buck.

While there are plenty of accounts out there that will reward you with bonus interest when you credit your monthly salary or spend a minimum amount on your card(s), the problem is that not everyone may be able to execute these actions.

- For instance, gig economy workers and self-employed business owners would likely have trouble meeting the first requirement, given that they donâ??t always draw a monthly salary.
- For savvy consumers who ace their credit card game, they may not want to use the qualifying cards either because it may not give them the best rewards, cashback or miles for their spending.

If youâ??re one of those struggling to fulfil these, thereâ??s still another great solution you can consider: Dash PET.

Why Dash PET?

In the current market, Dash PET offers the highest interest rate on your funds without requiring you to take extra actions every month. *(As compared to current insurance savings plans available for subscription.)*

For those who are new to Dash, it is a collaboration between Singtel Dash and Etiqa Insurance. Dash PET was launched to resounding success earlier this year, and functions as an insurance savings plan for people to park their funds in.

Its rates have been extremely competitive, especially when you compare to other options available for consumers to choose from. If you didnâ??t catch the first round at 1.7% p.a., donâ??t worry, because Dash PET is now giving 1.5% p.a. with free insurance coverage, which is also a pretty good deal.

Simply sign up and activate your free (TPD) protection to get 1.3%* + 0.2%* p.a. on your funds.

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Base crediting rate **1.30 %[1]** p.a.

+

Activate your free protection **0.20 %[2]** p.a.

For your first S$10,000 **1.50 %[12]** p.a.

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or earn up to 2.25%[123] p.a.
when you add more protection





Up to **2.25%[123] p.a.** returns!

That means **youâ??ll be getting S$150 on your first S$10,000** with no lock-in period, and the **flexibility to withdraw your funds anytime**.

Iâ??ve tested it out myself, and it is super easy to transfer funds between your Dash PET and Dash wallet or bank account.

Whatâ??s more, Iâ??ve reviewed Dash PET against other online insurance savings plans and no other competitor gives you this high for so little effort. Only one alternative comes close, and that requires you to spend at least S$500 monthly on your card to maintain the bonus interest paid.

Which might not be feasible for many people, especially folks like me who believe only in using credit cards that give me 2-in-1 rewards i.e. cashback or miles on my actual spend, on top of bonus interest on my deposits with the financial institution. The card has to make it to my list of top cashback/miles cards in the first place in order for me to use it for the purpose of earning extra bonus interest on my savings, especially in this current market.

The good news is, you donâ??t have to even think about this with Dash PET.

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What coverage will I be getting?

The main benefit of parking your funds in insurance savings plans is that your capital is guaranteed and protected by SDIC. Some insurers also offer life protection and/or COVID-19 cover in todayâ??s circumstances.

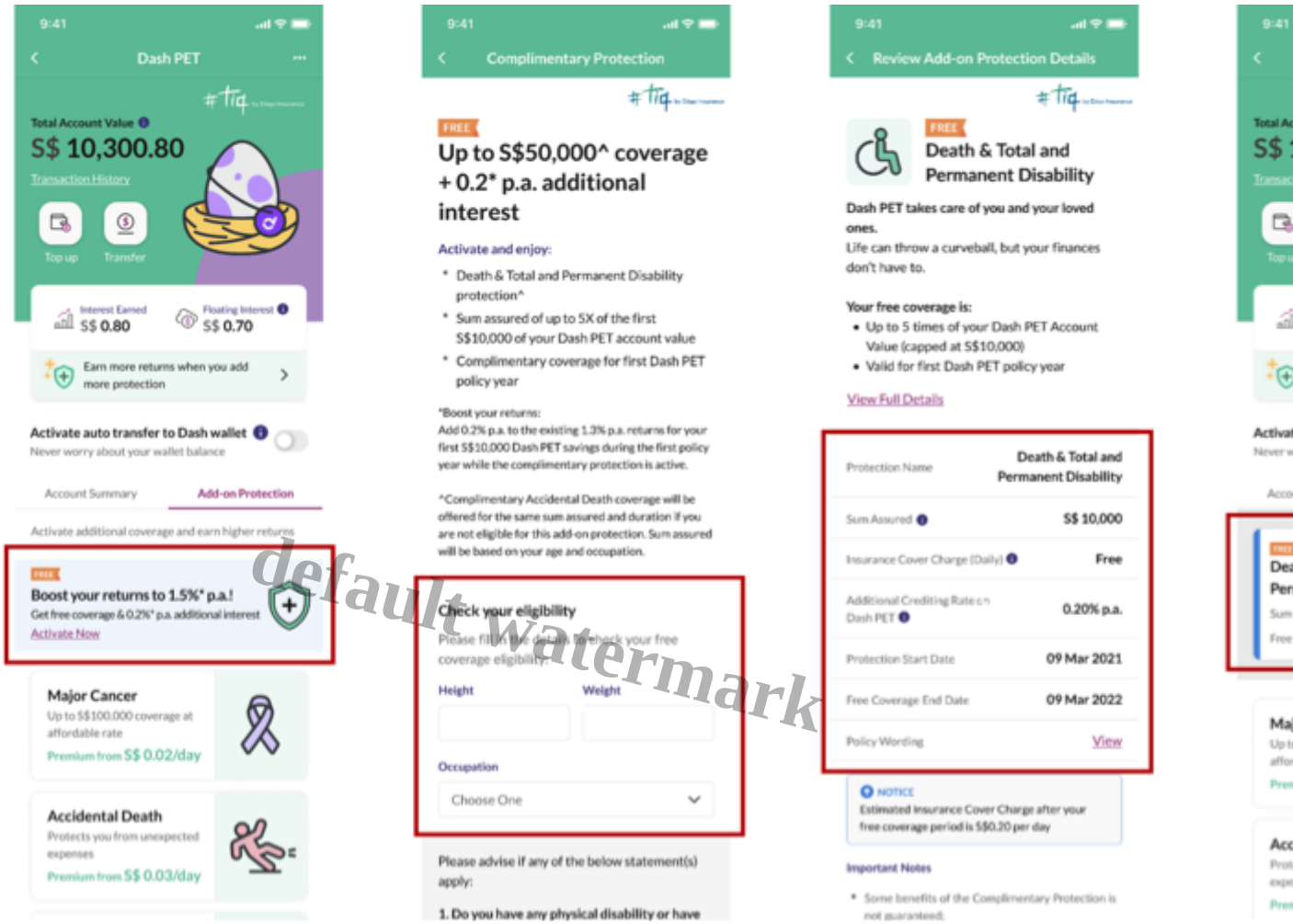


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With Dash PET, without even forking out any extra cents, youâ??ll be getting free coverage based on 5 times of your first S$10,000 in account value.

That means if you deposit S$5,000, youâ??ll be covered for S$25,000 against Death & Total and Permanent Disability. If you deposit more than S$10k, youâ??ll be protected for S$50k.

*Do note that the payout will be provided for accidental death if total and permanent disability cannot be provisioned. This is free for your first Dash PET policy year, with charges applicable at prevailing rates thereafter (youâ??ll be notified) if you wish to maintain the cover.*You can see this when you launch your Dash PET dashboard, and tap on the banner under â??Add-on Protectionâ?•:



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Once youâ??ve filled in your details and submitted, it should take no more than a few days for your policy to be activated, and youâ??ll be able to see the updated status on your dashboard.

On top of that, youâ??ll be getting financial assistance for COVID-19 and vaccine side effects. With the rise in the number of COVID-19 cases lately and certain groups of people starting on their third booster jab in the coming weeks, I can see this coming in handy.

Can I get a higher rate?

Yes. If you want to **earn even more interest up to 2.25%* p.a.**, you can also opt for additional coverage (provided that theyâ??re suitable for you) to boost your interest up to an additional 0.75% per year. You can get up to 0.25%^ p.a. returns for each of activated add-on protection.

There are 3 insurance plans that you can add on:

- Major Cancer
- Death & Total and Permanent Disability (TPD)
- Accidental Death

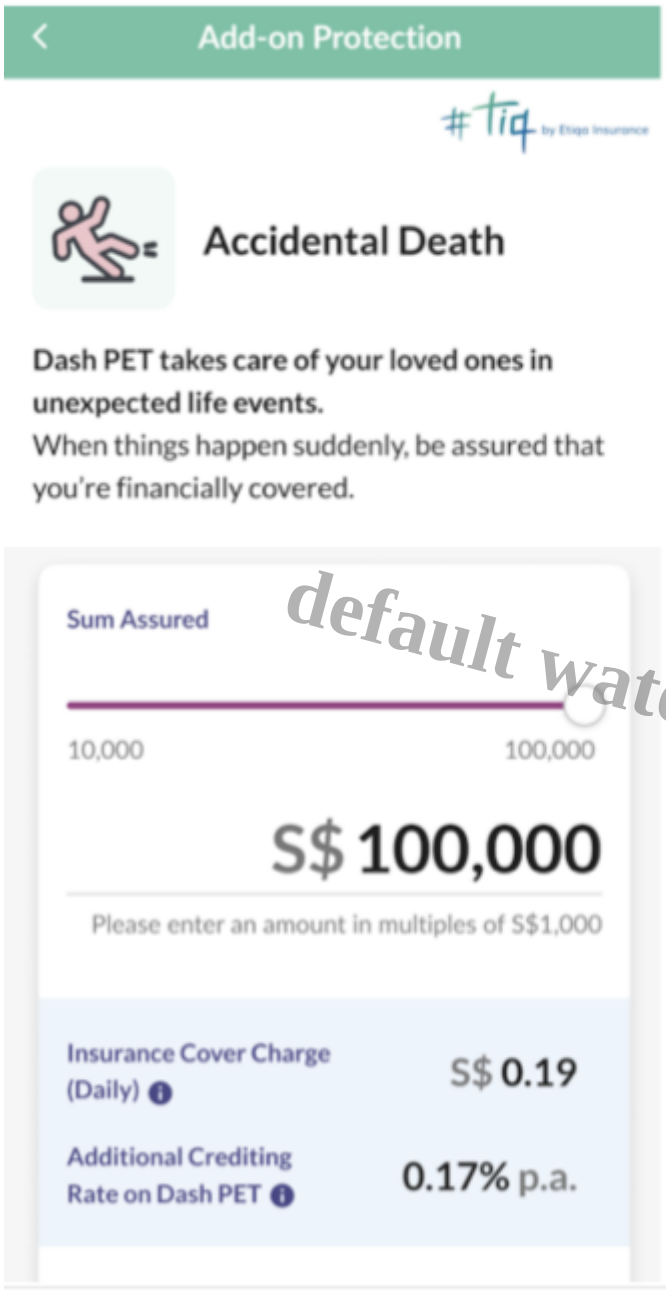
Your insurance premiums may vary based on your age and occupation, hence youâ??ll need to generate them on the app in order to get an accurate quote. But as a frame of reference, Iâ??ve included here on how much a 30-year-old female could pay:

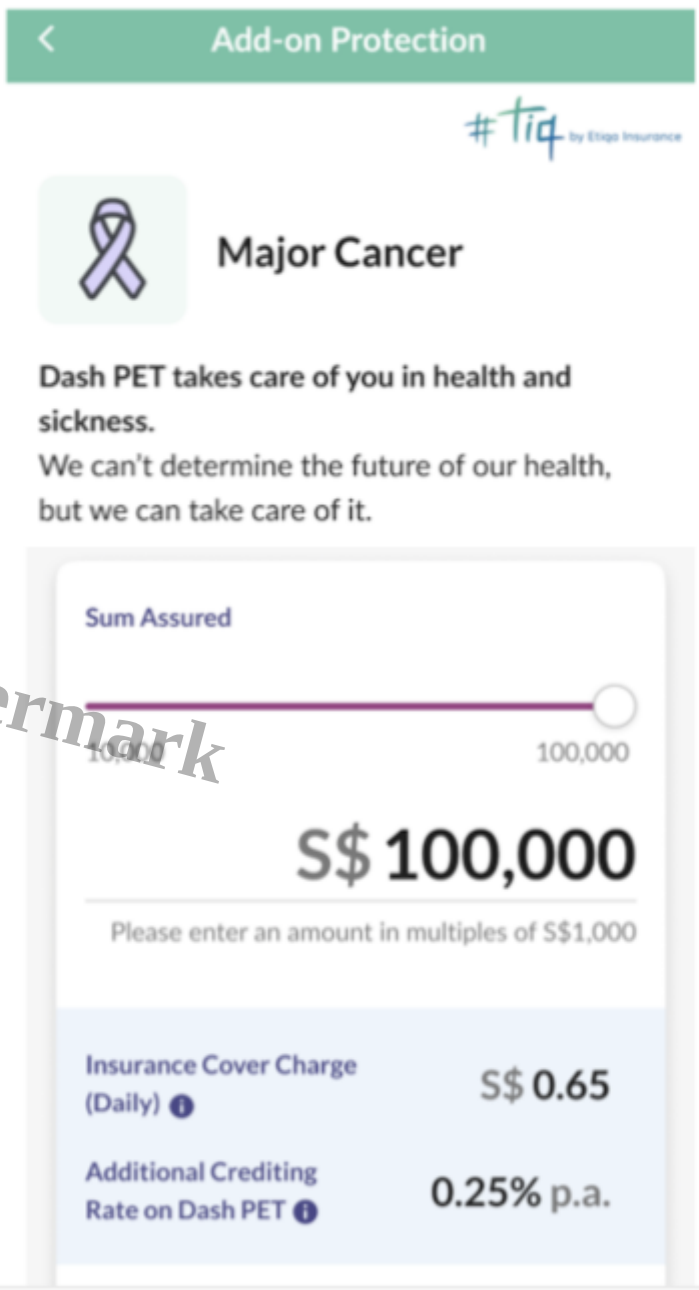
30-year-old female, non-smoker, accountant	**$50k sum assured** Daily premium vs. (additional interest)	**$** D (a
Major Cancer	$0.33 / day (0.25% extra interest)	$ (
Accidental Death	$0.10 / day (0.09% extra interest)	$ (
Death & TPD	$0.14 / day (0.12% extra interest)	$ (

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Do note that the TPD coverage is in addition to your free coverage which you shouldâ??ve opted in when you signed up for Dash PET, to get the bonus 0.2% p.a. returns. The additional interest from the add-on protection plans is applicable for the first S$10,000 Dash PET savings.

Premiums are incredibly affordable, starting from as little as 2 cents per day, and varies depending on your age, sum assured, etc. Youâ??re allowed to opt for coverage levels of anywhere between S$10,000 to S$100,000 sum assured, adjusting by every S$1,000 each time.





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Note: these should not serve as your core plans, but rather, be viewed as a cost-efficient way to add on temporary coverage during certain years of your life when you need them*(such as when either of your parents stop working or if youâ??re expecting a child).*

Whatâ??s the catch?

These rates are pretty rare in todayâ??s environment, especially for an online product.

Your first S$10,000 will earn 1.5%* in total once you sign up and activate the free insurance. Above and beyond that, youâ??ll be earning 0.3%* p.a.

Of course, given how attractive this is, each consumer is also **limited to only S$30,000**.

Note that youâ??ll have to also maintain at least S$50 in your account value at all times.

If you have more than S$30,000 in emergency funds, I suggest that you may want to spread them out across different accounts to maximise what you get on them.

Who is Dash PET good for?

Anyone who is looking to save their emergency funds in a high return, low risk product would find this useful. There are few comparable options that will give you this rate of return.

Since your capital is guaranteed, thereâ??s no need to worry about unexpected drawdowns either. Folks who like stability and having their money protected by SDIC will find this attractive.

Or, if youâ??re a student looking for affordable insurance coverage on top of your savings, Dash PET is a great way to get started. You can start from as little as S$50!

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I remember being stressed out about paying my insurance premiums when I was a first-jobber, because there wasnâ??t such bite-sized insurance products available back then. If Dash PET existed during my time, I would have definitely have gotten it.

Where do I sign up to get 1.5%* p.a.?

Simply download the Singtel Dash app to get started. Itâ??ll take you through an easy, online sign-up process (get your ID card ready for verification) and then youâ??re done!

Donâ??t forget to opt in for the free protection so youâ??ll get the bonus 0.2%* on your savings!

Let Dash PET be the
that takes care of

1.30%[1]

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Earn up to **1.30%[1] p.a. ret**
on what you save



0.20%[2] p.a additional inte
up to S$50,000[2] free cove



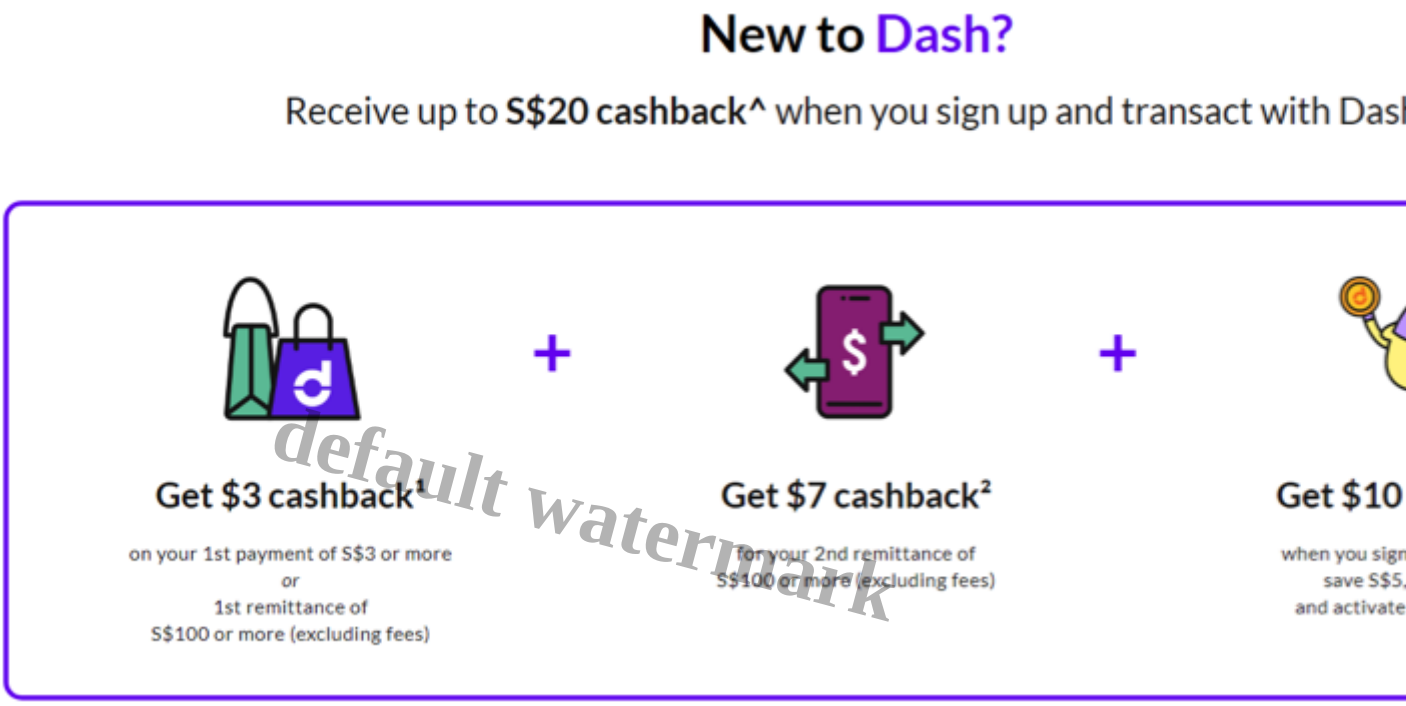
Save from S$50 to S$30,0
capital guaranteed



Add protection for more
plus free COVID-19 & life

Sponsored Message

Use promo code **DASHBABE** when you sign up for the app and get up to $20 cashback in 1 October to 30 November 2021. Hereâ??s how it works:



Sign up for Dash PET (with a minimum of $5,000 and activation of the free protection) and get $10 cashback.

For the remaining $10 cashback, make an eligible transaction within 30 days (e.g. minimum $3 eligible payment or minimum $100 remittance) and get $3. The second remittance transfer of minimum $100 will get you another $7.

Disclosure: This post is written in collaboration with Singtel Dash.

Disclaimers:

The information is meant purely for informational purposes and should not be relied upon as financial advice.

**For the first policy year, 1.30% p.a. up to S$10,000 and 0.30% p.a. for subsequent amount in Account Value. Crediting rate is non-guaranteed.*

**Additional 0.2% p.a. to the existing 1.3% p.a. returns for your first S$10,000 Dash PET savings during the first policy year while the complimentary protection is active. Complimentary Accidental Death coverage will be offered for the same sum duration if you are not eligible for this add-on protection. Sum assured will be based on your age and occupation.*

**Additional interests of up to 0.25% p.a. from each activated payable add-on protection applies to the first S$10,000 account value of your active Dash PET policy.*

Dash PET is not a bank account or a fixed deposit. It is an insurance savings plan that earns a crediting interest rate. This policy is underwritten by Etiqa Insurance Pte. Ltd. (Company Reg. No. 201331905K).

This advertisement is for general information only. Full details of the policy terms and conditions can be found in the policy contract on dash.com.sg/dashpet. Terms apply.

Protected up to specified limits by SDIC. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please visit the Life Insurance Association (LIA) or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. You should seek advice from a financial adviser before deciding to purchase the policy. If you choose not to seek advice, you should consider if the policy is suitable for you.

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This advertisement has not been reviewed by the Monetary Authority of Singapore.

Information is accurate as at 12 October 2021.

Category

1. Investing