How To Buy Your Insurance Directly

Description



I wrote about MASâ?? Direct Purchase Insurance (DPI) initiative previously here, which allows us to buy basic life insurance products directly instead of having to go through an insurance agent.

While for some people, especially those who are not too financially savvy and do not understand much about insurance, insurance agents can helpful, but I personally find them as too much â??noiseâ?•.

What do I mean?

Iâ??ve set my mind on purchasing term insurance since a few months back, when I reviewed my ILP and decided it was time to terminate, as it wasnâ??t worth my while paying anymore (more on that next time). But Iâ??ve spoken to at least 5 financial advisors since, most of whom still try to up-sell me to get the more expensive plans, especially whole-life plans.

There are some who were worse â?? one tried to fool me into getting another ILP! Fortunately, I know enough to recognize sales talk from facts by now when it comes to insurance.

Anyway, most agents will try to up-sell you because it just isnâ??t worth their time when you buy a term insurance instead â?? the commissions they get from that is almost insignificant, and barely covers the cost of their time and transport / meal, etc.

So if youâ??re like me, and just want to buy direct without having to go through such people, hereâ??s

how you can do so.

Company & Website	Walk-in Purchase	
AIA Singapore www.aia.com.sg/en/individuals/products-services/direct-purchase-insurance/	Customer Service Center 1 Finlayson Green, Singapore 049246	18
Aviva www.aviva.com.sg/DPI	4 Shenton Way #01-01, SGX Centre 2, Singapore 068807	6827
AXA Life www.axa.com.sg/buydirect	B1 Customer Care Centre 8 Shenton Way, AXA Tower, Singapore 068811	1800
Great Eastern Life Overseas Assurance Corporation https://www.greateasternlife.com/sg/en/personal-insurance/find-the-right-plan/protect-myself-and-my-family/life-protection/direct-great-term.html https://www.greateasternlife.com/sg/en/personal-insurance/find-the-right-plan/protect-myself-and-my-family/life-protection/direct-great-life.html	Customer Service Counter 1 Pickering Street, Great Eastern Centre, Singapore 048659	1800

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Manulife (Singapore) www.manulife.com.sg/direct-insurance.aspx	Client Service Centre 51 Bras Basah Road #01-02C, Manulife Centre, Singapore 189554	6833
NTUC Income www.income.com.sg/insurance/life-insurance/direct-purchase-insurance/	75 Bras Basah Road, NTUC Income Centre, Singapore 189557	6788
Prudential Assurance Company Singapore www.prudential.com.sg/corp/prudential_en_sg/solutions/protect/	Customer Service Centre 30 Cecil Street #01-01, Prudential Tower, Singapore 049712	6333

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See the full list at Life Insurance Association Singapore. I merely listed the ones that Iâ??m considering currently.

Disclaimer: Iâ??m not saying all insurance agents are bad. This is merely my own personal experience.

Category

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