



FOR IMMEDIATE REPORTING

**EXTENSION OF CARESHIELD LIFE PARTICIPATION INCENTIVES
AT UP TO \$3,000 FOR ONE MORE YEAR**

The Ministry of Health (MOH) will extend the participation incentives for CareShield Life for another year, until 31 December 2024. Singapore Citizens born before 1980 can join CareShield Life if they do not have severe disability¹, and can enjoy up to \$3,000 in participation incentives over ten years if they join CareShield Life in 2024.

2. CareShield Life is a national long-term care insurance scheme that provides better basic financial protection against severe disability². Monthly payouts start at \$637 in 2023³ and will increase annually until the policyholder is aged 67 or when a claim is made, whichever is earlier. Claimants will also receive monthly payouts for life for as long as they have severe disability.

3. To encourage more to join CareShield Life, the Government had previously announced that participation incentives of up to \$4,000 would be provided to all Singapore Citizens born before 1980, as long as they sign up for the scheme by 31 December 2023.

4. Since November 2021, over 205,000 Singaporeans have benefited from these incentives and joined CareShield Life to get better coverage for severe disability. To continue to encourage sign-up, the participation incentives will be extended for one more year but at a lower amount of up to \$3,000. The incentives will be spread out over 10 years to help offset annual premiums.

5. Those who sign up and are covered under the scheme before 31 December 2023 remain eligible to enjoy the higher level of participation incentives of up to \$4,000. Please refer to [Annex A](#) for details.

6. CareShield Life premiums can be paid fully through MediSave, and there are means-tested premium subsidies provided by Government to ensure premiums are affordable.

7. We encourage eligible individuals to join CareShield Life for lifelong protection for their long-term care needs. Individuals may check their applicable premiums and

¹ This refers to individuals who are assessed to be unable to do three or more Activities of Daily Living, which refers to washing, dressing, feeding, toileting, walking or moving, and transferring.

² All Singapore Citizens or Permanent Residents born in 1980 or later are universally covered under CareShield Life from 1 October 2020, or when they turn age 30, whichever is later.

³ Payout amount differs for those born before 1956. Please refer to the CareShield Life website for more details.

premium payment term and submit an application to join the scheme on the CareShield Life website (www.careshieldlife.gov.sg). Those who wish to apply for CareShield Life for their elderly family members may assist them in submitting the application via the CareShield Life website.

MINISTRY OF HEALTH
14 NOVEMBER 2023

**Total Participation Incentives and Additional Participation Incentives to offset
CareShield Life premiums over 10 years**

Birth year	Singapore Citizens who join CareShield Life before 31 Dec 2023	Singapore Citizens who join CareShield Life between 1 Jan 2024 to 31 Dec 2024
Before 1960	\$2,500 (Pioneer Generation and Merdeka Generation seniors receive an additional \$1,500)	\$1,875 (Pioneer Generation and Merdeka Generation seniors receive an additional \$1,125)
1960 – 1964	\$2,000	\$1,500
1965 – 1969	\$1,500	\$1,125
1970 – 1974	\$1,000	\$750
1975 – 1979	\$500	\$375