



## **MEDIA RELEASE**

### **SDIC LAUNCHES 'REST EASY WITH SDIC' CAMPAIGN**

**SINGAPORE, 17 September 2015** – The Singapore Deposit Insurance Corporation (SDIC) today announced the launch of a refreshed public education programme to raise awareness of its protection schemes. A highlight of this new campaign is that the target audience would be more proactively engaged.

SDIC CEO Ooi Sin Teik said: “We hope that our new campaign slogan, ‘Rest Easy with SDIC’, will strike a chord in the hearts of the public. They can rest assured that their deposits and insurance policies are automatically protected.

“The public can also rest easy because we have the financial resources and technical capabilities to promptly address any need to make compensation payments to insured depositors or policy owners.”

The new campaign will run from 21 September 2015 in newspapers, buses, radio and online platforms. As in past years’ campaigns, the SDIC will continue to leverage Scheme member channels, such as ATMs and branch TV screens, which have been found to be very effective in reaching depositors and policy owners.

To engage the public, there will also be a Facebook contest where participants will answer questions on SDIC’s protection schemes, which will be posted on Facebook from 21 September 2015 to 18 October 2015.

The SDIC was set up in 2006 to administer the Deposit Insurance (DI) Scheme. Under the DI Scheme, depositors of a member bank or finance company are automatically insured up to an aggregate of S\$50,000 per depositor per Scheme member. The depositors covered are individuals, charities, sole proprietorships, partnerships, companies, as well as unincorporated entities like associations and societies.

From 1 May 2011, the SDIC's mandate was extended to administer the Policy Owners' Protection (PPF) Scheme, which comprises the PPF Life Fund and the PPF General Fund. The PPF Life Fund covers life and accident and health policies written by direct life insurers while the PPF General Fund covers personal motor and motor third party liability insurance, personal travel insurance, personal property (structure and contents) insurance, foreign domestic maid insurance, accident and health policies and Work Injury Compensation Act liability insurance written by direct general insurers. Coverage of the insured policies is subject to caps, where applicable.

For more information about the SDIC and its protection schemes, please visit <https://www.sdic.org.sg>.

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**For media queries, please contact:**

**Catherine Ong Associates**

Catherine Ong

Email: [cath@catherineong.com](mailto:cath@catherineong.com)

DID: +65 6327 6088

Mobile: +65 9697 0007

Ronald Chong

Email: [ronald@catherineong.com](mailto:ronald@catherineong.com)

DID: +65 6222 1680

Mobile: +65 9172 1180

**About SDIC**

The Singapore Deposit Insurance Corporation was first set up in 2006 as a company limited by guarantee under the Companies Act to administer the DI Scheme. Its Board is accountable to the Minister-in-charge of the MAS. On 1 May 2011, the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 was passed, and this mandated the SDIC to administer both the DI and the Policy Owners' Protection (PPF) Schemes. SDIC's main roles are to collect premiums and levies from DI and PPF Scheme members; make payment of compensation to insured depositors and policy owners; facilitate a transfer or run off a failed insurer's business; and to educate the public on the protection schemes.