

NTUC Income, CordLife team up

By **CHEN HUIFEN**

A UNIQUE form of double insurance for new babies' future health is being offered by NTUC Income and tissue banking services provider CordLife. First, protect the newborn's future by sending blood from his or her umbilical cord to a blood bank, for potential use in stem cell transplants. And then take out an insurance policy to help with costs in case the blood ever has to be used.

CordLife customers will be offered the NTUC Income policy when they sign up for the company's cord blood banking services. The policy, called MediCord, will provide for hospital, surgical and transplant costs associated with stem cell transplants, subject to varying caps depending on the type of plan chosen.

"Singaporeans are becoming aware of the usefulness of umbilical cord blood stem cells," said NTUC Income CEO Tan Kin Lian. "As more treatments are discovered and cord blood becomes more widely available, the number of stem cell transplants using cord blood is expected to rise in

the years ahead. We are pleased to be the pioneer insurer to introduce a medical insurance plan to help parents defray the expensive medical costs related to stem cell transplants."

NTUC Income is offering two plans for MediCord. At an annual premium of \$100, plan A covers up to \$100,000 of the medical costs related to cord blood transplants. The other option covers up to \$50,000, for an annual premium of \$50. Currently, a cord blood transplant in Singa-

pore is estimated to cost \$100,000 to \$200,000.

CordLife says about 6,000 cord blood transplants have been carried out across the world, with about 30 in Singapore.

"In a few countries, such as Japan, the number of such stem cell transplants using cord blood is already more than transplants using bone marrow," the company said. "About 75 diseases can be treated today with a stem cell transplant, though the largest use remains for different

forms of leukaemia.

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CordLife is the first cord blood bank in South-east Asia to receive accreditation from AABB, an international association of blood banks formerly known as the American Association of Blood Banks.

CordLife is a subsidiary of Australia-listed Cygenics.