

Premiums & payouts under CareShield Life

In 2020, those aged 30 to 40 will have to join CareShield Life, the new long-term care insurance that replaces ElderShield. Both the premiums and payouts will be higher than in the current scheme, with subsidies provided to ensure coverage. Existing cohorts born before 1980 can choose to join from 2021.

Estimated annual premiums (before subsidies)*

	MEN		WOMEN		MONTHLY PAYOUTS
YEAR	AGE 30	AGE 40	AGE 30	AGE 40	
2020**	\$206	\$295	\$253	\$366	\$600
2024	\$223	\$320	\$274	\$396	\$649

**Premiums and payouts will increase at a rate of 2% a year for the first five years of the scheme's implementation*

***Year of joining scheme*