

Differences between ElderShield and CareShield Life

	ElderShield 400	CareShield Life
Can opt out?	Yes	No
Start paying premiums at	40 years old	30 years old
Stop paying premiums at	65 years old	67 years old (or later if re-employment age goes up)
Annual premium*	\$175 (men) and \$218 (women)	Starts at \$200 (men) and \$250 (women) but will increase over the years
Number of premiums paid	26	38
Total amount paid in premiums **	\$4,549 (men) and \$5,662 (women)	Unkown since premiums for later years not determined
Pay with Medisave?	Yes	Yes
Government subsidy?	No	Yes
To get payout	Need help with three activities of daily living	Need help with three activities of daily living
Payout amount	\$400 a month	\$600 a month for payouts starting 2020. The amount will be more if payouts start later.
Duration of payout	Six years	No cap

* For people who start at age 40 for ElderShield and 30 for CareShield life

** For people who do not claim before the last premium is paid