

# Manulife Singapore Critical Illness In-Depth Research Results 2020

17 February 2020



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# A. BACKGROUND & OBJECTIVES

# Background & Objectives

## 1. Key research objectives:

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- Calculate overall spend on healthcare
- Understand their financial concerns
- Identify their biggest challenges / concerns
- Understand the impact of the illness on their lives and of those closest to them
- Uncover any difficulties paying hospital bills

## 2. Target audience and sample size:

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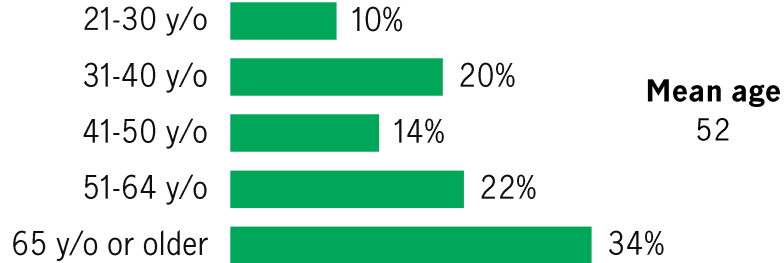
1. Singaporean/PRs aged 18-64
2. 500 online surveys overall (10-minute duration)
  - 250 surveys with people that had a critical illness in the past 3 years ('patient')
  - 250 surveys with caregivers of someone that had a critical illness in the past 3 years ('caregiver')

Critical illness defined as having at least one of the following conditions which required multiple hospital visits to multiple physicians:

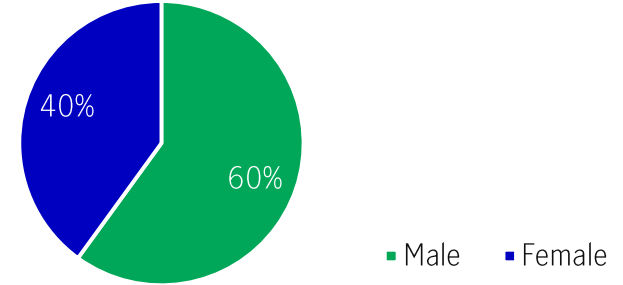
*Heart attack | Cancer | Stroke | Alzheimer's Disease/ Severe Dementia | Parkinson's Disease | Lung disease | Fractures*

# Respondents Profile

## Age



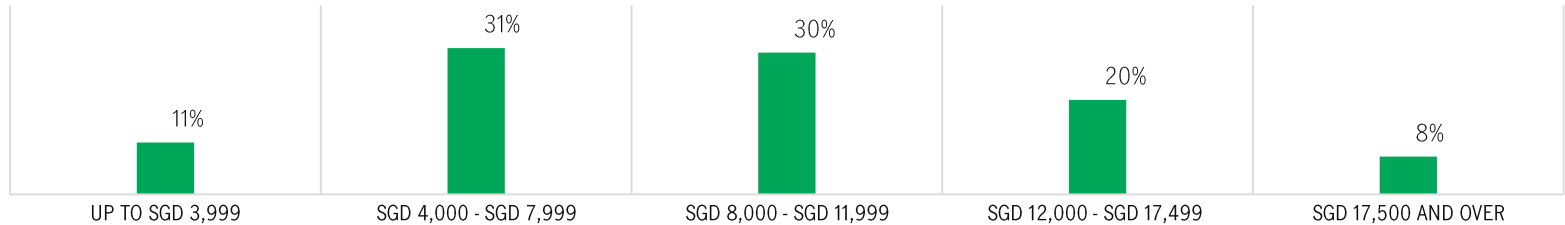
## Gender



## Monthly household income

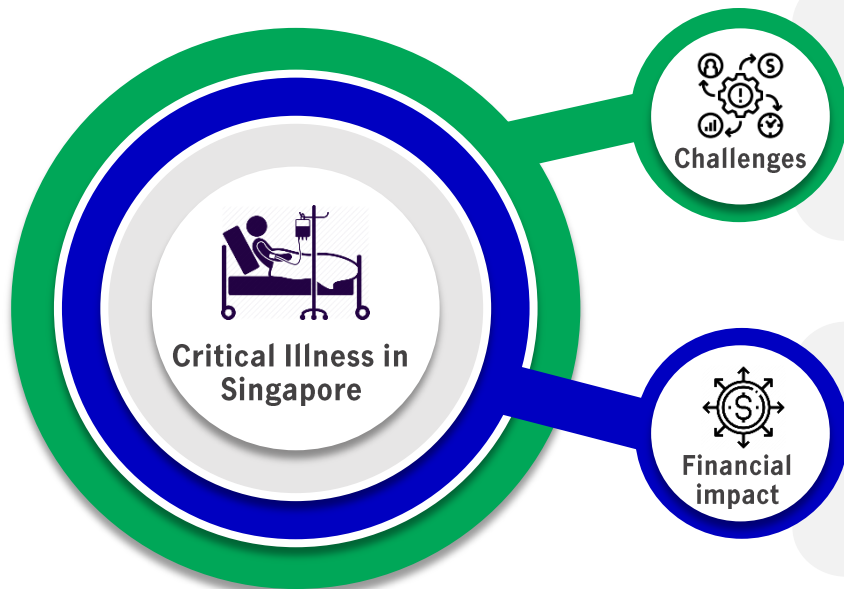
## Mean income

\$9,548



# B. KEY FINDINGS

# Highlights



## Critical Illness in Singapore

### Challenges

- 32% cite financial health their chief concern, slightly less than those saying physical health is their primary worry (46%)
- Feeling like a burden to family, not being able to work and facing serious financial problems are the biggest impact of being critically ill
- 94% acknowledge critical illness has had a negative impact on their wider family

### Financial impact

- Average spend on critical illness medical care is \$32,000 - 15% have spent \$50,000+
- For half, critical illness is a *major* financial burden:
  - 1 in 3 have used up all their savings to cover medical costs, while 1 in 4 have needed a loan or had to remortgage their home
- 4 in 5 have had trouble paying bills – hospital bills by far the most difficult to pay

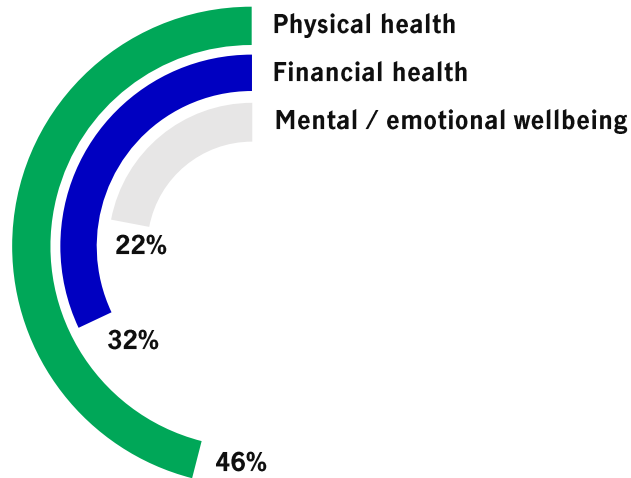
# C. CHALLENGES & IMPACT



## Broad concerns of being critically ill

Impact of illness on physical health is the biggest concern, followed by its impact on finances (especially among those that don't have private health insurance)

### BIGGEST CHALLENGE/WORRY (RANK 1<sup>ST</sup>)



### RANK 1<sup>ST</sup> SUMMARY

	AGE			GENDER			
	Less than 40	41-64	65+	Male	Female	Has insurance	No insurance
Physical health	45%	44%	48%	46%	44%	50%	39%
Financial health	34%	36%	25%	35%	32%	27%	39%
Mental / emotional wellbeing	20%	20%	26%	18%	24%	23%	21%

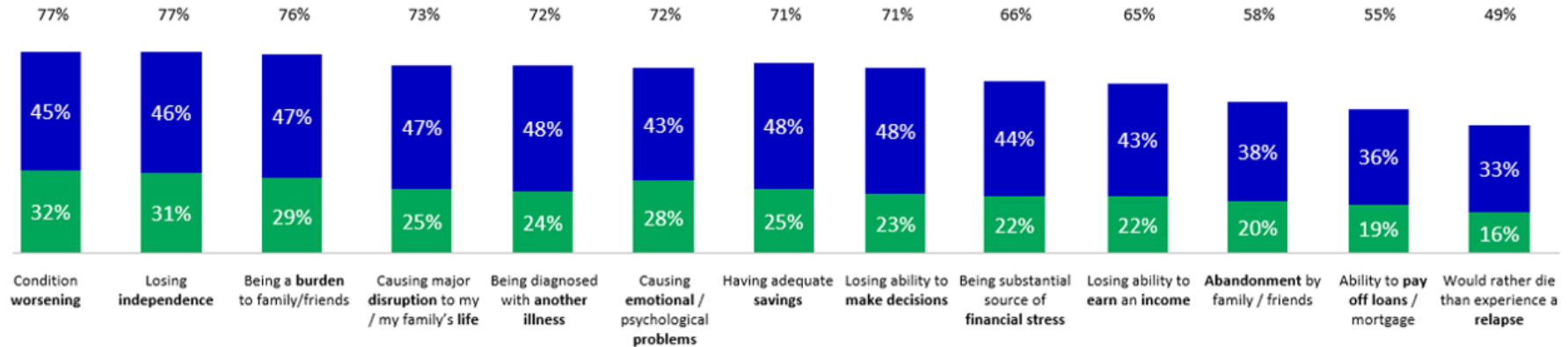
*Those without private health insurance much more concerned with the impact of the illness on their financial health*

## Specific concerns of being critically ill

Critical illnesses creates a broad range of concerns – the condition worsening, losing independence, being a burden & having enough savings for care needs are most pressing

Top 2 box  
(strongly agree/agree)

Strongly agree Agree



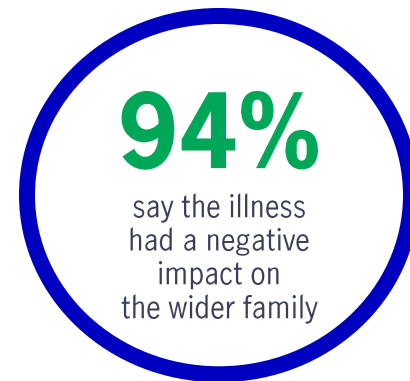
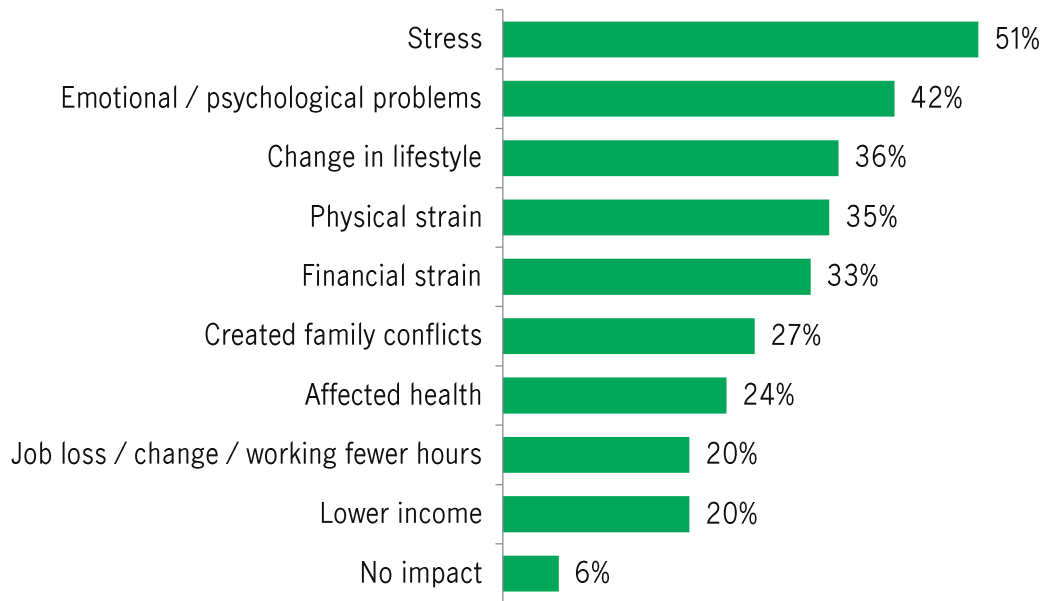
## Specific concerns of being critically ill

Older patients more likely to be concerned about losing independence or their condition worsening, while younger patients (and males) likely to worry about financial impact of illness

TOP 2 BOX SUMMARY (STRONGLY AGREE/AGREE)	TOTAL	AGE			GENDER		MONTHLY HH INCOME			
		Less than 40	41-64	65+	Male	Female	Up to \$3,999	\$4,000 - \$7,999	\$8,000 - \$11,999	\$12,000 and over
Fear losing independence to perform daily activities	77%	74%	74%	83%	72%	82%	74%	81%	80%	71%
Fear the condition worsening	77%	72%	74%	85%	74%	80%	74%	82%	78%	72%
Fear being a burden to family and friends	76%	78%	72%	77%	76%	75%	70%	79%	81%	69%
Illness has had a major disruption to my / my family's life	73%	73%	67%	80%	72%	74%	79%	75%	73%	69%
Illness has caused emotional / psychological problems	72%	74%	70%	72%	71%	74%	67%	74%	72%	73%
Worry about being diagnosed with another illness	72%	70%	73%	73%	72%	72%	68%	77%	71%	69%
Fear losing cognitive ability to think / make decisions.	71%	68%	71%	75%	71%	71%	65%	74%	71%	72%
Fear about having adequate savings for long term care	71%	69%	71%	72%	72%	70%	74%	72%	77%	61%
Illness has been substantial source of financial stress	66%	73%	64%	63%	67%	67%	63%	70%	70%	58%
Fear losing the ability to earn an income	65%	80%	68%	47%	70%	59%	68%	65%	66%	61%
Fear abandonment/forgotten by family and friends	58%	60%	57%	59%	62%	56%	56%	61%	71%	42%
Fear being able to pay off loans/mortgage	55%	75%	54%	39%	61%	50%	44%	59%	59%	52%
Would rather die than experience a relapse	49%	49%	51%	46%	51%	45%	35%	46%	54%	51%

## Impact of critical illness on family / caregiver

Nearly everyone acknowledges the negative impact of critical illness on the wider family



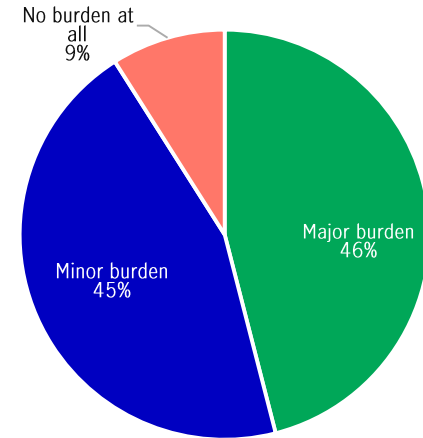
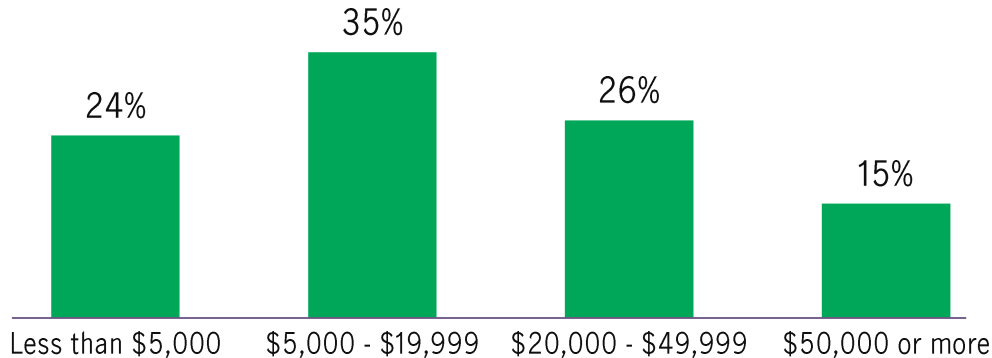
# D. FINANCIAL IMPACT

## Estimated spend on medical care & financial burden on family

Average out of pocket expense of a critical illness is \$32,000, while 15% have spent in excess of \$50,000. Nearly half consider their illness to be a 'major' financial burden on their family.

Mean spend on healthcare for critical illness:

**\$32,714**



*90% of patients admitted that they became a burden to their family because of their critical illness*

## Financial burden on family

The young (i.e. likely to have less savings & greater family responsibilities) and those spending large amounts on medical care are the most likely to consider illness a 'major' financial burden.

Less likely to consider critical illness to be a major financial burden

**CAREGIVERS** – 38% consider their family members illness to be a major burden

**OLDER PATIENTS (65+ year old's)** – 39% consider illness to be a major burden

**LOW SPEND ON MEDICAL CARE (less than \$5,000)** – 27% consider illness to be a major burden

More likely to consider critical illness to be a major financial burden

**PATIENTS** – 53% consider their illness to be a major burden on their family

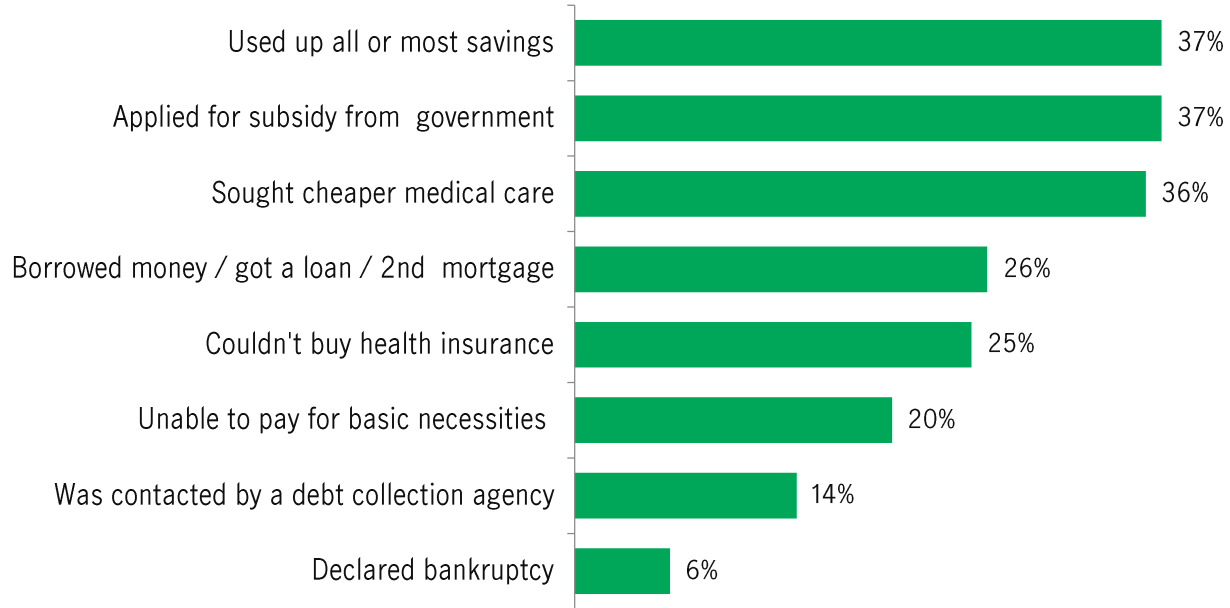
**YOUNGER PATIENTS (less than 40 years old)** – 54% consider illness to be a major burden

**HIGH SPEND ON MEDICAL CARE**  
54% who have spent \$20,000 - \$49,999 and 64% who have spent \$50,000 or more consider illness to be a major burden



## Financial impact of critical illness

**1 in 3 have used up all their savings, applied for a subsidy or sought cheaper medical care, while 1 in 4 have needed to borrow money/remortgage or been unable to afford health insurance**





## Financial impact of critical illness - paying bills

Three quarters have had trouble paying bills as a result of their illness.

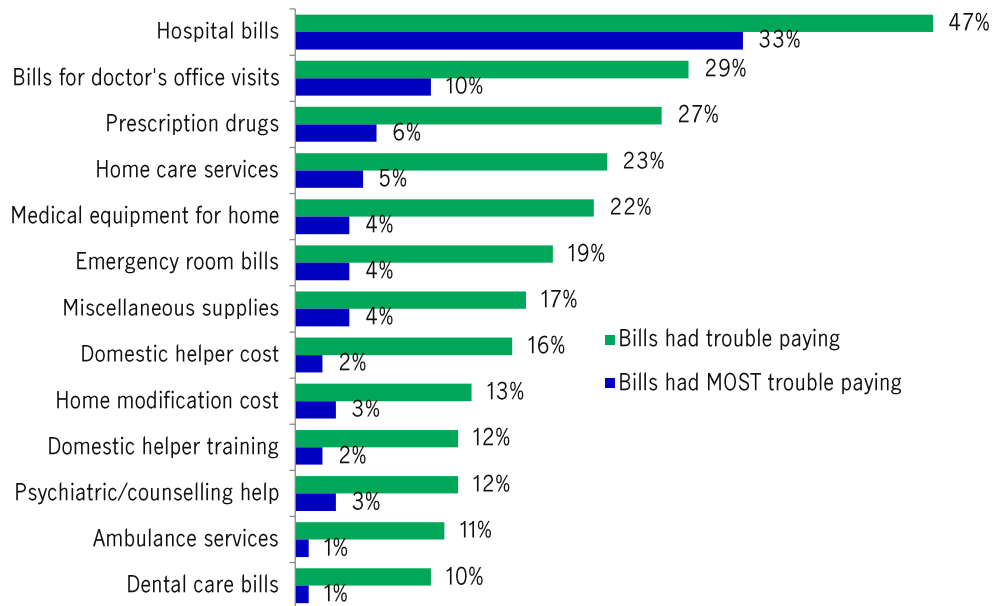
Trouble paying hospital bills most common – these are also by far the most difficult to pay



77%

have had serious trouble paying bills

### TYPE OF BILLS HAD TROUBLE PAYING



**Thank You.**