

Media Release

Release Date: 10 May 2023

Individual & Group Risk Premium Inflows for Year Ended Dec-22

Total Risk Market Inflows up 2.5% over the year from \$17.6bn to \$18.1bn.

Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market posted steady growth of 2.4% over the past year with mixed results amongst leading companies, with NobleOak (27.4%), ClearView (8.0%), Zurich (6.5%) and TAL (1.4%) posting positive growth, while AIA (-2.1%) and Resolution (-0.8%) reported falls and MLC was almost unchanged. Integrity and MetLife also reported significant growth although off much smaller bases.

\$millions	Year			Year	
	Ended Dec-22	Annual Growth	Market Share	Ended Dec-21	Market Share
TAL Group	2,146.97	1.4%	27.4%	2,116.55	27.7%
Zurich Group	1,566.74	6.5%	20.0%	1,471.68	19.3%
AIA Australia Group	1,152.21	-2.1%	14.7%	1,177.23	15.4%
MLC Insurance	995.46	0.1%	12.7%	994.44	13.0%
Resolution Group	899.89	-0.8%	11.5%	907.59	11.9%
ClearView Life	206.72	8.0%	2.6%	191.36	2.5%
NobleOak Life	161.11	27.4%	2.1%	126.50	1.7%
Others	700.88	6.3%	9.0%	659.14	8.6%
Total	7,829.98	2.4%	100.0%	7,644.48	100.0%

Individual Risk Income Premium Inflows

Risk Income Inflows continue to grow significantly faster than the Lump Sum market, up 4.7% over the past year. Among the better performers in percentage growth terms were NobleOak (23.4%), Zurich (11.7%), ClearView (11.7%) and MLC (6.5%).

\$millions	Year			Year	
	Ended Dec-22	Annual Growth	Market Share	Ended Dec-21	Market Share
TAL Group	997.34	2.4%	30.3%	974.12	30.9%
Zurich Group	729.76	11.7%	22.1%	653.61	20.8%
MLC Insurance	461.92	6.5%	14.0%	433.89	13.8%
AIA Australia Group	456.95	-2.0%	13.9%	466.08	14.8%
Resolution Group	347.96	-4.5%	10.6%	364.54	11.6%
NobleOak Life	119.85	23.4%	3.6%	97.16	3.1%
ClearView Life	118.32	11.7%	3.6%	105.89	3.4%
Others	63.96	20.2%	1.9%	53.22	1.7%
Total	3,296.06	4.7%	100.0%	3,148.50	100.0%

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Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 1.6% increase over the past year, with the largest company, TAL also reporting the highest growth rate at 7.2%, followed by medium-size competitor Zurich with 6.5%. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements.

\$millions	Year			Year	
	Ended Dec-22	Annual Growth	Market Share	Ended Dec-21	Market Share
TAL Group	2,916.36	7.2%	41.9%	2,719.54	39.7%
AIA Australia Group	1,635.56	-1.1%	23.5%	1,654.51	24.1%
MetLife Insurance	838.90	-1.5%	12.0%	851.84	12.4%
QInsure	594.35	2.9%	8.5%	577.71	8.4%
MLC Insurance	432.62	0.6%	6.2%	430.19	6.3%
Zurich Group	313.95	6.5%	4.5%	294.68	4.3%
Resolution Group	122.01	-12.0%	1.8%	138.64	2.0%
Others	113.13	-40.0%	1.6%	188.55	2.8%
Total	6,966.89	1.6%	100.0%	6,855.66	100.0%

Please note that all figures above are as accurate as possible at the time of publication, however they may be subject to future revisions (which will be reflected in future releases).

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