

# Media Release

## Life Insurance Risk Premium Inflows & Sales Year Ended December 2021

16 May 2022

During 2021 overall Life Insurance Risk Inflows increased from \$16.7bn to total \$17.6bn.

Risk Inflows in 2021 were up by 5.5% on those reported in 2020. Market leaders TAL (7.5%) and AIA (7.3%) both recorded above average Inflow increases. Mid-sized insurers MetLife (11.9%), QInsure (10.1%) and in particular much smaller player NobleOak (60.4%) reported double digit Inflow growth rates while the rest finished either modestly higher or little changed.

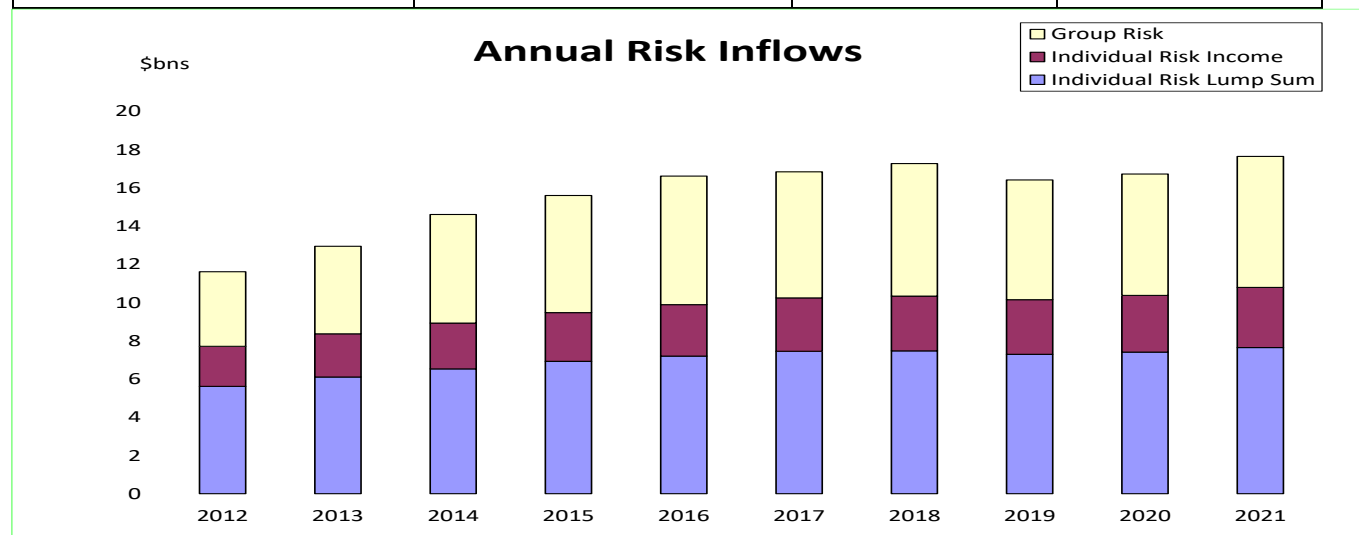
Total New Premium Sales rose just 2.2% year on year. While BT / Westpac (24.9%), TAL (24.3%) and Zurich (12.6%) reported double digit percentage increases in their Risk Sales these were offset by falls recorded by AIA (-7.5%), Resolution (-7.9%) and ClearView (-8.7%). Again NobleOak outperformed reporting a six-fold jump in its annual Risk Sales, but off a very low base.

### Total Risk Premium Inflows

\$millions	Year Ended Dec-21	Annual Growth	Market Share	Year Ended Dec-20	Market Share	Year Ended Dec-19	Market Share
TAL	4,863.3	7.5%	27.6%	4,523.3	27.1%	4,494.1	27.4%
AIA	3,297.8	7.3%	18.7%	3,073.9	18.4%	2,756.7	16.8%
Zurich	2,420.0	2.9%	13.7%	2,350.7	14.1%	2,271.7	13.8%
MLC	1,854.1	3.1%	10.5%	1,798.7	10.8%	1,822.7	11.1%
Resolution	1,410.8	-0.6%	8.0%	1,419.4	8.5%	1,499.0	9.1%
BT / Westpac	947.0	0.7%	5.4%	940.4	5.6%	1,191.2	7.3%
MetLife	895.2	11.9%	5.1%	800.3	4.8%	793.6	4.8%
QInsure	577.7	10.1%	3.3%	524.9	3.1%	411.0	2.5%
Hannover	398.9	-4.3%	2.3%	416.9	2.5%	405.1	2.5%
ClearView	297.2	5.4%	1.7%	282.0	1.7%	260.6	1.6%
NobleOak	223.7	60.4%	1.3%	139.5	0.8%	75.1	0.5%
Other Companies	454.0	1.1%	2.6%	449.2	2.7%	431.8	2.6%
<b>Total</b>	<b>17,639.5</b>	<b>5.5%</b>	<b>100.0%</b>	<b>16,719.3</b>	<b>100.0%</b>	<b>16,412.6</b>	<b>100.0%</b>

\$millions	Year Ended Dec-21	Annual Growth	Year Ended Dec-20	Annual Growth	Year Ended Dec-19
Individual Risk Lump Sum	7,646.3	3.2%	7,410.5	1.6%	7,292.5
Individual Risk Income	3,144.2	6.2%	2,959.4	3.5%	2,859.8
Group Risk	6,849.0	7.9%	6,349.3	1.4%	6,260.3
<b>Total</b>	<b>17,639.5</b>	<b>5.5%</b>	<b>16,719.3</b>	<b>1.9%</b>	<b>16,412.6</b>



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### About the Media Release

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Data is collected from Life Insurers covering their in-force, new and discontinued annual premiums, single premiums and funds under management. This data is thoroughly checked and queries are raised with providers if data is significantly different from trends or compared to other insurers. Where data is unavailable, we make estimates based on previous trends or insurers' annual reports to APRA market. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Life Insurer.