

# Media Release

## Life Insurance Risk Premium Inflows & Sales Year Ended June 2022

24 November 2022

Risk Inflows rose by 3.7% over the year to June from \$17.1bn to \$17.7bn.

Year on year Risk Inflows were up 3.7%. All of the sub-markets finished higher with Individual Risk Lump Sum & Risk Income along with also Group Risk increasing by 2.3%, 5.4% and 4.5% respectively. MetLife (11.0%), market leader TAL (7.9%) and also Zurich (5.6%) reported increased Risk Inflows along with two smaller insurers ClearView (7.5%) and NobleOak (40.5%).

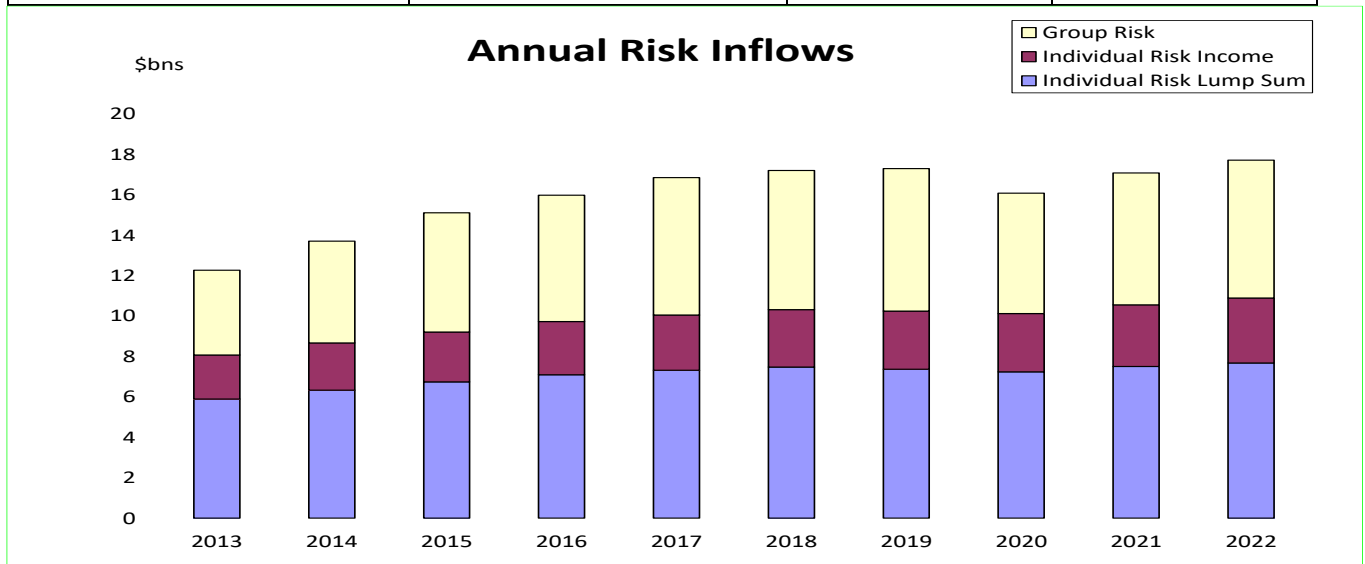
Annual Risk Sales dropped 16.9% due solely to Group Risk Sales more than halving, down by 52.1%. Meanwhile reported Individual Risk Income Sales rose 10.4% but those of Risk Lump Sum finished slightly lower, down 1.8%. Risk Sales of most insurers fell including AIA (-37.5%), Zurich (-8.3%), MLC (-9.8%), MetLife (-35.3%), NobleOak (-18.5%) and ClearView (-9.7%).

### Total Risk Premium Inflows

\$millions	Year Ended Jun-22	Annual Growth	Market Share	Year Ended Jun-21	Market Share	Year Ended Jun-20	Market Share
TAL	4,953.3	7.9%	28.0%	4,591.2	26.9%	4,367.5	27.1%
AIA	3,225.3	-0.7%	18.2%	3,248.4	19.0%	2,732.0	17.0%
Zurich	2,483.3	5.6%	14.0%	2,352.3	13.8%	2,285.3	14.2%
MLC	1,859.4	1.8%	10.5%	1,825.9	10.7%	1,790.8	11.1%
Resolution	1,365.5	-2.1%	7.7%	1,395.4	8.2%	1,385.8	8.6%
BT / Westpac	945.0	-0.1%	5.3%	946.3	5.5%	1,185.2	7.4%
MetLife	921.8	11.0%	5.2%	830.6	4.9%	722.0	4.5%
Qinsure	585.4	2.6%	3.3%	570.8	3.3%	417.8	2.6%
Hannover	508.5	-12.8%	2.9%	583.2	3.4%	558.5	3.5%
ClearView	311.4	7.5%	1.8%	289.8	1.7%	270.7	1.7%
NobleOak	251.8	40.5%	1.4%	179.3	1.0%	106.6	0.7%
Other Companies	307.0	11.8%	1.7%	274.5	1.6%	265.4	1.7%
<b>Total</b>	<b>17,717.8</b>	<b>3.7%</b>	<b>100.0%</b>	<b>17,087.7</b>	<b>100.0%</b>	<b>16,087.6</b>	<b>100.0%</b>

\$millions	Year Ended Jun-22	Annual Growth	Year Ended Jun-21	Annual Growth	Year Ended Jun-20
Individual Risk Lump Sum	7,681.4	2.3%	7,508.2	3.7%	7,239.6
Individual Risk Income	3,218.8	5.4%	3,055.3	5.8%	2,888.3
Group Risk	6,817.5	4.5%	6,524.2	9.5%	5,959.6
<b>Total</b>	<b>17,717.8</b>	<b>3.7%</b>	<b>17,087.7</b>	<b>6.2%</b>	<b>16,087.6</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.