

# Media Release

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

Release Date:  
16 August 2021

Life Insurance Risk Market Inflows rose by 1.2% over the year from \$16.5bn to \$16.7bn.

### Overview of Life Insurance Risk Market Inflows & Sales: 12 months to March 2021

Year on year overall Risk Premium Inflows were slightly higher, up 1.2%. Only AIA (12.1%) and Zurich (3.7%) reported any real growth in their Risk business with Group Risk responsible for most of the AIA increase. BT / Westpac (-22.1%) saw its Risk Inflows drop, again largely due to Group business, while those of the other main companies were relatively flat.

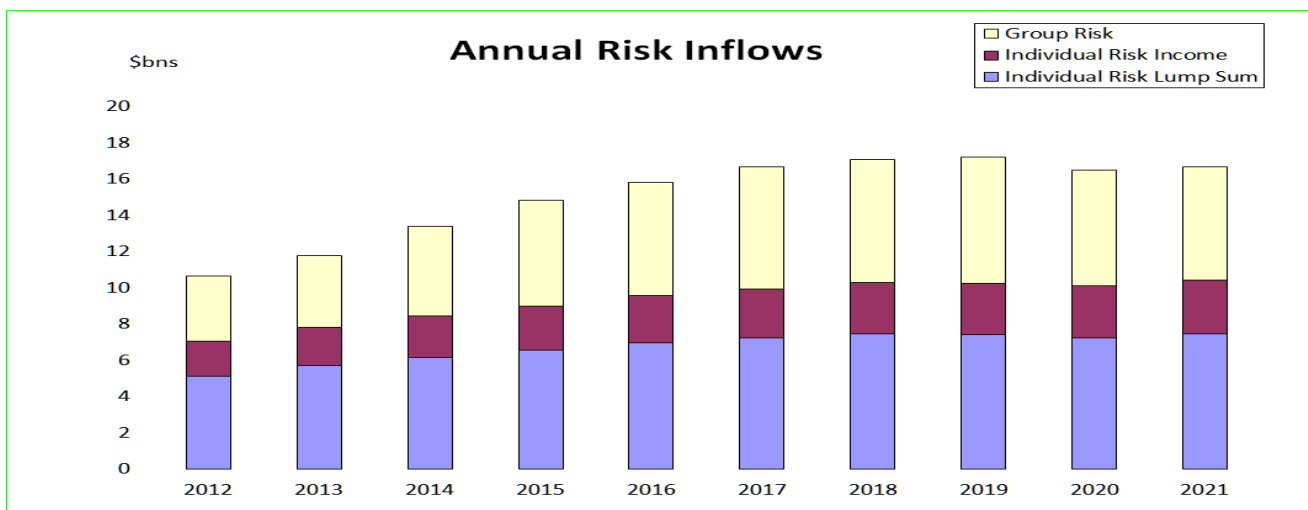
Annual Risk Sales decreased by 15.4% due in particular to reported Group Risk Sales falling by 40.3% after more than doubling in the previous year. Two companies reporting significant percentage increases in their Risk Sales were AIA (79.3%) and ClearView (28.6%) but TAL (-72.7%) and BT / Westpac (-19.0%) experienced significant falls.

### Total Risk Premium Inflows

\$millions	Year Ended Mar-21	Annual Growth	Market Share	Year Ended Mar-20	Market Share	Year Ended Mar-19	Market Share
TAL Group	4,507.4	-1.5%	27.0%	4,576.5	27.7%	3,799.4	22.1%
AIA Australia Group	3,149.8	12.1%	18.9%	2,808.9	17.0%	3,851.4	22.4%
Zurich Australia Group	2,360.6	3.7%	14.1%	2,276.2	13.8%	2,352.3	13.7%
MLC Life Insurance	1,828.5	0.4%	10.9%	1,820.9	11.0%	1,902.5	11.0%
Resolution Group	1,397.2	-1.3%	8.4%	1,416.3	8.6%	1,704.4	9.9%
BT / Westpac Group	930.2	-22.1%	5.6%	1,194.6	7.2%	1,231.2	7.1%
MetLife Insurance	801.9	1.0%	4.8%	794.2	4.8%	792.9	4.6%
Other Companies	1,727.2	6.9%	10.3%	1,615.1	9.8%	1,593.5	9.2%
<b>Total</b>	<b>16,702.9</b>	<b>1.2%</b>	<b>100.0%</b>	<b>16,502.6</b>	<b>100.0%</b>	<b>17,227.7</b>	<b>100.0%</b>

\$millions	Year Ended Mar-21	Annual Growth	Year Ended Mar-20	Annual Growth	Year Ended Mar-19
Individual Risk Lump Sum	7,465.0	2.9%	7,253.8	-2.3%	7,421.9
Individual Risk Income	2,991.0	4.2%	2,870.1	0.5%	2,854.8
Group Risk	6,246.8	-2.1%	6,378.8	-8.2%	6,950.9
<b>Total</b>	<b>16,702.9</b>	<b>1.2%</b>	<b>16,502.6</b>	<b>-4.2%</b>	<b>17,227.7</b>



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### About the Media Release

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The Life Insurance Industry is analysed using the statistic "Premium Inflows". This is defined as In-Force Annual Premiums at the end of the last year, plus Single Premiums received during the year. It is similar to the "New Inflows" statistic used in the Funds Management Industry so that Life Insurers can be assessed in a similar fashion to other fund managers.

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.