Media Release

Life Insurance Risk Premium Inflows & Sales Year Ended March 2022
10 August 2022

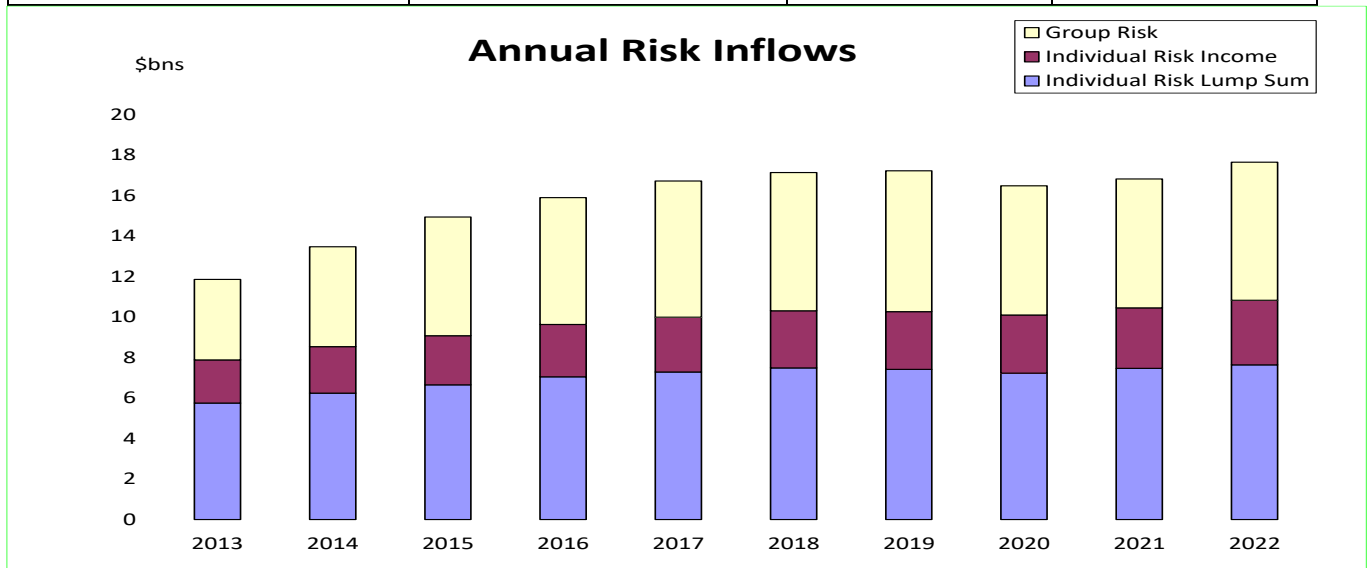### Risk Market Inflows rose by 5.0% over the year from $16.8bn to $17.6bn.

Overall Risk Inflows increased by 5.0% over the past year. Market leader TAL (8.5%) enjoyed some significant growth in its Inflows year on year as did MetLife (10.7%), QInsure (10.3%) and smaller player NobleOak (49.2%). Most of the rest also recorded more moderate increases.

Total New Premium Sales decreased by 7.6%. While TAL (38.5%) and BT / Westpac (35.1%) reported jumps in their Risk Sales these were more than offset by falls experienced by MetLife (-33.7%), AIA (-24.4%), ClearView (-16.3%) and Zurich (-16.2%) with in the cases of TAL, MetLife and AIA most of the action attributable to Group Risk business.

Total Risk Premium Inflows

$millions	Year Ended Mar-22	Annual Growth	Market Share	Year Ended Mar-21	Market Share	Year Ended Mar-20	Market Share
TAL	4,889.0	8.5%	27.7%	4,507.4	26.8%	4,576.5	27.8%
AIA	3,236.1	2.7%	18.3%	3,149.8	18.7%	2,808.9	17.0%
Zurich	2,429.0	2.9%	13.8%	2,360.6	14.0%	2,276.2	13.8%
MLC	1,868.6	2.4%	10.6%	1,824.2	10.9%	1,820.9	11.1%
Resolution	1,388.4	-0.6%	7.9%	1,397.2	8.3%	1,416.3	8.6%
BT / Westpac	952.6	2.9%	5.4%	925.7	5.5%	1,194.6	7.3%
MetLife	903.4	10.7%	5.1%	816.1	4.9%	795.8	4.8%
QInsure	580.2	10.3%	3.3%	526.1	3.1%	415.9	2.5%
Hannover	563.6	-4.2%	3.2%	588.4	3.5%	554.9	3.4%
ClearView	303.7	5.9%	1.7%	286.7	1.7%	262.8	1.6%
NobleOak	237.2	49.2%	1.3%	159.0	0.9%	85.4	0.5%
Other Companies	292.8	8.2%	1.7%	270.6	1.6%	268.6	1.6%
Total	**17,644.7**	**5.0%**	**100.0%**	**16,811.9**	**100.0%**	**16,476.7**	**100.0%**

$millions	Year Ended Mar-22	Annual Growth	Year Ended Mar-21	Annual Growth	Year Ended Mar-20
Individual Risk Lump Sum	7,636.0	2.3%	7,462.9	3.3%	7,226.2
Individual Risk Income	3,189.5	6.7%	2,990.1	4.1%	2,871.7
Group Risk	6,819.2	7.2%	6,358.9	-0.3%	6,378.8
Total	**17,644.7**	**5.0%**	**16,811.9**	**2.0%**	**16,476.7**

Annual Risk Inflows

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Contact for more information:

Daniel Morris, Senior Manager, Daniel.Morris@issgovernance.com Ph: +61 3 9886 4400

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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 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.