

Media Release

Life Insurance Risk Premium Inflows & Sales Year Ended September 2021 15 February 2022

Risk Market Inflows rose by 5.1% over the year from \$16.4bn to \$17.2bn.

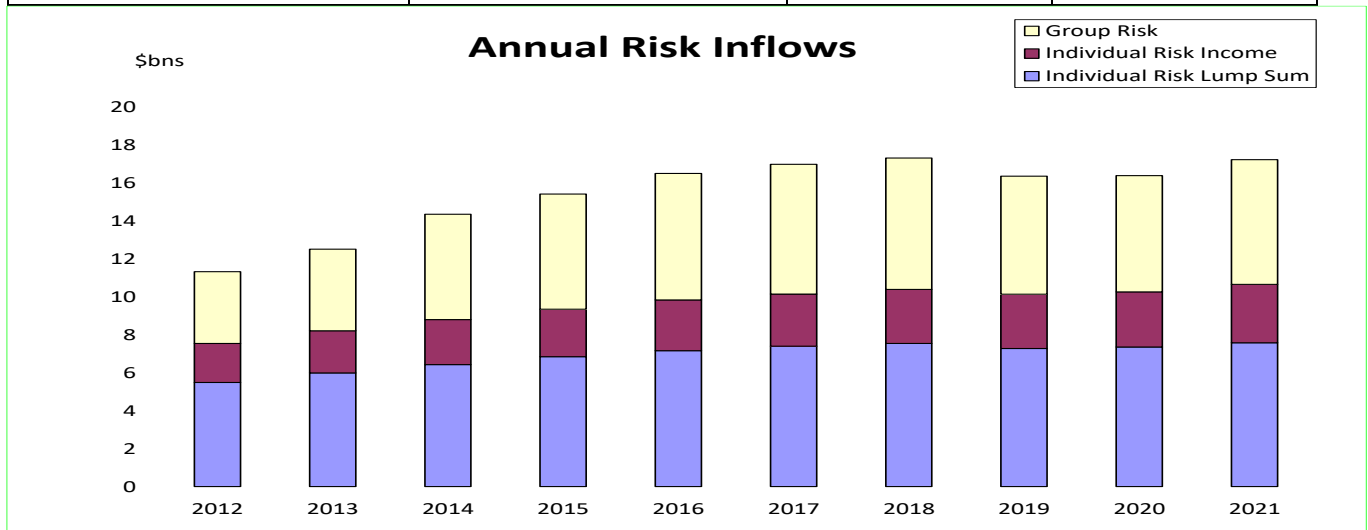
Year on year overall Risk Premium Inflows finished 5.1% higher. Both market leaders TAL (6.1%) and AIA (6.5%) reported annual Inflow increases. Meanwhile bigger percentage jumps were recorded by medium to smaller players QInsure (22.6%) and NobleOak (60.0%).

Overall annual Sales in the Risk market fell by 18.5% due to reported Group Risk Sales finishing down by more than a half. TAL (-64.3%) and AIA (-9.4%) finished down while by contrast Zurich (20.5%), MLC (16.6%) and BT / Westpac (10.8%) posted double digit percentage increases. NobleOak saw its reported Sales increase significantly but off a low base.

Total Risk Premium Inflows

\$millions	Year Ended Sep-21	Annual Growth	Market Share	Year Ended Sep-20	Market Share	Year Ended Sep-19	Market Share
TAL	4,662.1	6.1%	27.0%	4,393.2	26.8%	3,795.5	23.2%
AIA	3,258.8	6.5%	18.9%	3,060.1	18.7%	3,402.1	20.8%
Zurich	2,369.6	2.6%	13.7%	2,308.8	14.1%	2,268.6	13.9%
MLC	1,833.3	2.7%	10.6%	1,784.5	10.9%	1,821.0	11.1%
Resolution	1,422.1	-0.4%	8.2%	1,428.1	8.7%	1,539.4	9.4%
BT / Westpac	942.9	0.0%	5.5%	943.4	5.7%	1,191.2	7.3%
MetLife	828.0	9.7%	4.8%	754.8	4.6%	787.7	4.8%
QInsure	571.3	22.6%	3.3%	466.0	2.8%	410.1	2.5%
Hannover	431.3	3.5%	2.5%	416.8	2.5%	399.4	2.4%
ClearView	292.9	6.1%	1.7%	276.0	1.7%	255.8	1.6%
NobleOak	196.2	60.0%	1.1%	122.6	0.7%	65.5	0.4%
Other Companies	438.0	-3.2%	2.5%	452.5	2.8%	440.6	2.7%
Total	17,246.5	5.1%	100.0%	16,406.9	100.0%	16,377.1	100.0%

\$millions	Year Ended Sep-21	Annual Growth	Year Ended Sep-20	Annual Growth	Year Ended Sep-19
Individual Risk Lump Sum	7,589.5	3.0%	7,367.3	1.1%	7,289.3
Individual Risk Income	3,077.3	5.9%	2,905.5	1.5%	2,862.9
Group Risk	6,579.8	7.3%	6,134.1	-1.5%	6,224.9
Total	17,246.5	5.1%	16,406.9	0.2%	16,377.1



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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.