

Media Release

Release Date: 27 February 2023

Individual & Group Risk Premium Inflows for Year Ended Sep-22

Total Risk Market Inflows up 4.0% over the year from \$17.3bn to \$18.0bn.

Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market posted stable growth of 2.3% over the past year with mixed results amongst leading companies, with NobleOak (32.6%), ClearView (7.6%), Zurich (6.6%) and TAL (0.8%) posting positive growth, while AIA (-1.5%) and MLC (-0.7%) reported falls. Integrity and MetLife also reported significant growth although off much smaller bases.

\$millions	Year			Year	
	Ended Sep-22	Annual Growth	Market Share	Ended Sep-21	Market Share
TAL Group	2,126.90	0.8%	27.4%	2,110.46	27.8%
Zurich Group	1,523.91	6.6%	19.6%	1,429.15	18.8%
AIA Australia Group	1,153.59	-1.5%	14.9%	1,171.05	15.4%
MLC Insurance	992.93	-0.7%	12.8%	1,000.05	13.2%
Resolution Group	920.53	-0.7%	11.9%	927.46	12.2%
ClearView Life	202.85	7.6%	2.6%	188.59	2.5%
NobleOak Life	151.28	32.6%	1.9%	114.07	1.5%
Others	690.05	6.8%	8.9%	646.28	8.5%
Total	7,762.05	2.3%	100.0%	7,587.10	100.0%

Individual Risk Income Premium Inflows

Risk Income Inflows continue to grow significantly faster than the Lump Sum market, up 5.4% over the past year. Among the better performers in percentage growth terms were NobleOak (38.7%), Zurich (11.0%), ClearView (10.3%) and MLC (6.8%).

\$millions	Year			Year	
	Ended Sep-22	Annual Growth	Market Share	Ended Sep-21	Market Share
TAL Group	980.85	2.2%	30.2%	959.47	31.1%
Zurich Group	707.65	11.0%	21.8%	637.79	20.7%
MLC Insurance	460.52	6.8%	14.2%	431.05	14.0%
AIA Australia Group	457.71	-1.1%	14.1%	462.94	15.0%
Resolution Group	357.15	-0.4%	11.0%	358.49	11.6%
ClearView Life	115.08	10.3%	3.5%	104.30	3.4%
NobleOak Life	113.89	38.7%	3.5%	82.13	2.7%
Others	60.10	17.3%	1.8%	51.24	1.7%
Total	3,252.95	5.4%	100.0%	3,087.42	100.0%

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Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 5.3% increase over the past year, with the two largest companies, TAL and AIA reporting growth rates of 11.8% and 1.0% respectively. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements.

\$millions	Year			Year	
	Ended Sep-22	Annual Growth	Market Share	Ended Sep-21	Market Share
TAL Group	2,834.31	11.8%	40.8%	2,535.04	38.4%
AIA Australia Group	1,641.55	1.0%	23.6%	1,624.82	24.6%
MetLife Insurance	942.66	18.3%	13.6%	796.61	12.1%
QInsure	595.48	4.2%	8.6%	571.27	8.7%
MLC Insurance	428.66	5.4%	6.2%	406.67	6.2%
Zurich Group	287.98	-4.9%	4.1%	302.68	4.6%
Resolution Group	123.88	-9.0%	1.8%	136.15	2.1%
Others	86.80	-60.6%	1.3%	220.44	3.3%
Total	6,941.30	5.3%	100.0%	6,593.68	100.0%

Please note that all figures above are as accurate as possible at the time of publication, however they may be subject to future revisions (which will be reflected in future releases).

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