

Media Release

Release Date: 30 March 2021

Individual & Group Risk Premium Inflows for Year Ended Dec-20

Total Risk Market Inflows almost unchanged over the year, up 0.5% to \$16.3bn.

Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market posted slightly improved growth of 0.9% over the past year albeit with mixed company-level results. Among the market leaders, ClearView (4.6%), Zurich (4.4%), TAL (2.4%) and MLC (1.8%) experienced positive percentage increases in their Inflows, while the remainder reported minimal or negative growth.

\$millions	Year			Year	
	Ended Dec-20	Annual Growth	Market Share	Ended Dec-19	Market Share
TAL Group	1,425.70	2.4%	20.0%	1,391.82	19.7%
Zurich Group	1,396.83	4.4%	19.6%	1,337.83	18.9%
AIA Australia Group	1,128.68	-1.5%	15.8%	1,145.37	16.2%
MLC Insurance	979.09	1.8%	13.7%	961.81	13.6%
AMP Group	976.23	-4.4%	13.7%	1,021.00	14.5%
BT / Westpac Group	657.24	-0.4%	9.2%	659.98	9.3%
ClearView Life	182.95	4.6%	2.6%	174.89	2.5%
Others	383.29	3.3%	5.4%	371.15	5.3%
Total	7,130.00	0.9%	100.0%	7,063.85	100.0%

Individual Risk Income Premium Inflows

Similar to the Lump Sum market, Risk Income Inflows experienced increased growth, up 1.7% over the past year. Among the better performers in percentage growth terms were ClearView (15.6%), Zurich (4.8%) and TAL (3.3%).

\$millions	Year			Year	
	Ended Dec-20	Annual Growth	Market Share	Ended Dec-19	Market Share
TAL Group	644.12	3.3%	22.3%	623.53	22.0%
Zurich Group	614.06	4.8%	21.3%	586.21	20.6%
AIA Australia Group	445.22	2.9%	15.4%	432.76	15.2%
MLC Insurance	414.19	-1.2%	14.3%	419.30	14.8%
AMP Group	344.18	-6.2%	11.9%	367.00	12.9%
BT / Westpac Group	273.35	-1.2%	9.5%	276.80	9.7%
ClearView Life	99.07	15.6%	3.4%	85.73	3.0%
Others	53.20	9.2%	1.8%	48.72	1.7%
Total	2,887.39	1.7%	100.0%	2,840.06	100.0%

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Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 0.6% fall over the past year, with the impact of ‘Protecting Your Super’ and ‘Putting Member’s Interests First’ legislation during 2019 and 2020 respectively still being felt. Of the larger companies, AIA (27.3%) still managed to record significant growth. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements, with BT/Asgard Super moving from Westpac to AIA, Qantas Super from MLC to MetLife, Telstra Super from TAL to MLC, EnergySuper from MLC to OnePath and AFLPA from AMP to OnePath all occurring over 2020.

\$millions	Year			Year	
	Ended Dec-20	Annual Growth	Market Share	Ended Dec-19	Market Share
TAL Group	2,453.48	-1.0%	39.0%	2,478.77	39.2%
AIA Australia Group	1,500.05	27.3%	23.9%	1,178.56	18.6%
QInsure	426.81	3.8%	6.8%	411.03	6.5%
MLC Insurance	400.70	-9.3%	6.4%	441.56	7.0%
Zurich Group	339.80	-2.2%	5.4%	347.62	5.5%
AMP Group	217.19	-8.7%	3.5%	238.00	3.8%
BT / Westpac Group	9.79	-96.2%	0.2%	254.42	4.0%
Others	936.94	-3.7%	14.9%	972.59	15.4%
Total	6,284.77	-0.6%	100.0%	6,322.55	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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