

Media Release

Release Date: 13 April 2022

Individual & Group Risk Premium Inflows for Year Ended Dec-21

Total Risk Market Inflows up 4.8% over the year from \$16.7bn to \$17.5bn.

Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market posted steady growth of 2.6% over the past year with most leading companies apart from AMP (down 0.3%) and BT / Westpac (down 1.8%) posting positive results, including ClearView (4.6%), AIA (4.3%), TAL (3.2%) and Zurich (2.8%). NobleOak and Integrity also reported significant growth although each off smaller bases.

| \$millions | Year | | | Year | |
|---------------------|-----------------|---------------|---------------|-----------------|---------------|
| | Ended Dec-21 | Annual Growth | Market Share | Ended Dec-20 | Market Share |
| TAL Group | 1,470.88 | 3.2% | 19.3% | 1,425.70 | 19.2% |
| Zurich Group | 1,435.68 | 2.8% | 18.9% | 1,396.83 | 18.8% |
| AIA Australia Group | 1,177.32 | 4.3% | 15.5% | 1,128.68 | 15.2% |
| MLC Insurance | 994.30 | 1.5% | 13.1% | 979.23 | 13.2% |
| AMP Group | 911.56 | -0.3% | 12.0% | 914.51 | 12.3% |
| BT / Westpac Group | 645.68 | -1.8% | 8.5% | 657.24 | 8.9% |
| ClearView Life | 191.36 | 4.6% | 2.5% | 182.95 | 2.5% |
| Others | 777.07 | 7.1% | 10.2% | 725.34 | 9.8% |
| Total | 7,603.83 | 2.6% | 100.0% | 7,410.49 | 100.0% |

Individual Risk Income Premium Inflows

Risk Income Inflows experienced over double the growth of the Lump Sum market, up 5.5% over the past year. Among the better performers in percentage growth terms were BT / Westpac (10.2%), ClearView (6.9%) and Zurich (4.8%).

| \$millions | Year | | | Year | |
|---------------------|-----------------|---------------|---------------|-----------------|---------------|
| | Ended Dec-21 | Annual Growth | Market Share | Ended Dec-20 | Market Share |
| TAL Group | 672.84 | 4.5% | 21.6% | 644.12 | 21.8% |
| Zurich Group | 643.55 | 4.8% | 20.6% | 614.06 | 20.7% |
| AIA Australia Group | 465.99 | 4.7% | 14.9% | 445.22 | 15.0% |
| MLC Insurance | 429.60 | 2.6% | 13.8% | 418.80 | 14.2% |
| AMP Group | 353.28 | -1.0% | 11.3% | 356.69 | 12.1% |
| BT / Westpac Group | 301.28 | 10.2% | 9.7% | 273.36 | 9.2% |
| ClearView Life | 105.88 | 6.9% | 3.4% | 99.07 | 3.3% |
| Others | 149.10 | 37.9% | 4.8% | 108.14 | 3.7% |
| Total | 3,121.53 | 5.5% | 100.0% | 2,959.44 | 100.0% |

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Individual & Group Risk Premium Inflows for Year Ended Dec-21

Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 7.1% increase over the past year, driven in part by a recovery from the impact of ‘Putting Member’s Interests First’ legislation during 2020. The two largest companies, TAL and AIA reported above-average growth rates of 10.8% and 10.3% respectively. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements.

| \$millions | Year | | | Year | |
|---------------------|-----------------|---------------|---------------|-----------------|---------------|
| | Ended Dec-21 | Annual Growth | Market Share | Ended Dec-20 | Market Share |
| TAL Group | 2,719.54 | 10.8% | 40.0% | 2,453.48 | 38.6% |
| AIA Australia Group | 1,654.51 | 10.3% | 24.3% | 1,500.05 | 23.6% |
| QInsure | 570.25 | 8.6% | 8.4% | 524.92 | 8.3% |
| MLC Insurance | 430.19 | 7.4% | 6.3% | 400.70 | 6.3% |
| Zurich Group | 304.94 | -10.3% | 4.5% | 339.80 | 5.4% |
| Hannover Life | 171.37 | -10.0% | 2.5% | 190.37 | 3.0% |
| AMP Group | 133.08 | -10.2% | 2.0% | 148.20 | 2.3% |
| Others | 817.24 | 3.2% | 12.0% | 791.83 | 12.5% |
| Total | 6,801.13 | 7.1% | 100.0% | 6,349.34 | 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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