

Media Release

Release Date: 5 July 2022

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

Total Risk Market Inflows up 5.0% over the year from \$16.8bn to \$17.6bn.

Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market posted stable growth of 2.3% over the past year with most leading companies apart from AMP and BT / Westpac (both down 1.1%) posting positive results, including ClearView (5.7%), Zurich (4.2%) and TAL (2.9%). NobleOak and Integrity also reported significant growth although each off smaller bases.

\$millions	Year			Year	
	Ended Mar-22	Annual Growth	Market Share	Ended Mar-21	Market Share
TAL Group	1,478.64	2.9%	19.4%	1,436.82	19.3%
Zurich Group	1,477.65	4.2%	19.4%	1,418.32	19.0%
AIA Australia Group	1,158.35	1.0%	15.2%	1,146.98	15.4%
MLC Insurance	994.25	0.2%	13.0%	992.76	13.3%
AMP Group	890.02	-1.1%	11.7%	900.25	12.1%
BT / Westpac Group	642.18	-1.1%	8.4%	649.50	8.7%
ClearView Life	195.10	5.7%	2.6%	184.52	2.5%
Others	799.73	9.0%	10.5%	733.73	9.8%
Total	7,635.92	2.3%	100.0%	7,462.89	100.0%

Individual Risk Income Premium Inflows

Risk Income Inflows continue to grow significantly faster than the Lump Sum market, up 6.7% over the past year. Among the better performers in percentage growth terms were BT / Westpac (14.6%), ClearView (6.3%), MLC (5.7%) and Zurich (5.5%).

\$millions	Year			Year	
	Ended Mar-22	Annual Growth	Market Share	Ended Mar-21	Market Share
TAL Group	673.23	3.4%	21.1%	650.87	21.8%
Zurich Group	661.79	5.5%	20.7%	627.52	21.0%
AIA Australia Group	467.69	4.7%	14.7%	446.72	14.9%
MLC Insurance	448.71	5.7%	14.1%	424.37	14.2%
AMP Group	361.54	2.5%	11.3%	352.79	11.8%
BT / Westpac Group	310.42	14.6%	9.7%	270.89	9.1%
ClearView Life	108.61	6.3%	3.4%	102.21	3.4%
Others	157.34	37.1%	4.9%	114.75	3.8%
Total	3,189.33	6.7%	100.0%	2,990.12	100.0%

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Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 7.2% increase over the past year, with the two largest companies, TAL and AIA reporting growth rates of 13.1% and 3.5% respectively. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements.

\$millions	Year			Year	
	Ended Mar-22	Annual Growth	Market Share	Ended Mar-21	Market Share
TAL Group	2,737.17	13.1%	40.1%	2,419.73	38.1%
AIA Australia Group	1,610.11	3.5%	23.6%	1,556.13	24.5%
QInsure	580.19	10.3%	8.5%	526.12	8.3%
MLC Insurance	425.66	4.6%	6.2%	407.11	6.4%
Zurich Group	289.55	-8.0%	4.2%	314.81	5.0%
Hannover Life	150.50	-21.0%	2.2%	190.45	3.0%
AMP Group	136.80	-5.1%	2.0%	144.18	2.3%
Others	889.24	11.1%	13.0%	800.33	12.6%
Total	6,819.22	7.2%	100.0%	6,358.85	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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