

Media Release

Release Date: 11 May 2021

Life Insurance Risk Premium Inflows & Sales for Year Ended Dec-20

During 2020 Life Insurance Risk Inflows were little changed up just 0.8% to \$16.3bn.

Overview of Life Insurance Risk Market Inflows & Sales: 12 months to December 2020

Risk Inflows in 2020 were similar to those in 2019, up only marginally by 0.8%. While market leader TAL (0.6%) reflected this overall result 2nd placed AIA (11.5%) and to a lesser extent No.3 Risk player Zurich (3.5%) both enjoyed some growth in their Inflows year on year as did much smaller player ClearView (8.2%). BT / Westpac (-21.1%) reported a significant fall in its annual Inflows; Resolution (-4.9%) was also lower while those of the rest were fairly flat.

Total New Premium Sales dropped substantially by 19.5%. While AIA (66.3%) reported a sharp jump in its overall Risk Sales those reported by TAL (-68.9%) and MetLife* (-50.4%) dived and in all three cases most of the action was attributable to Group Risk business. Most of the other Risk participants also saw their Sales fall although ClearView (14.1%) was an exception.

Total Risk Premium Inflows

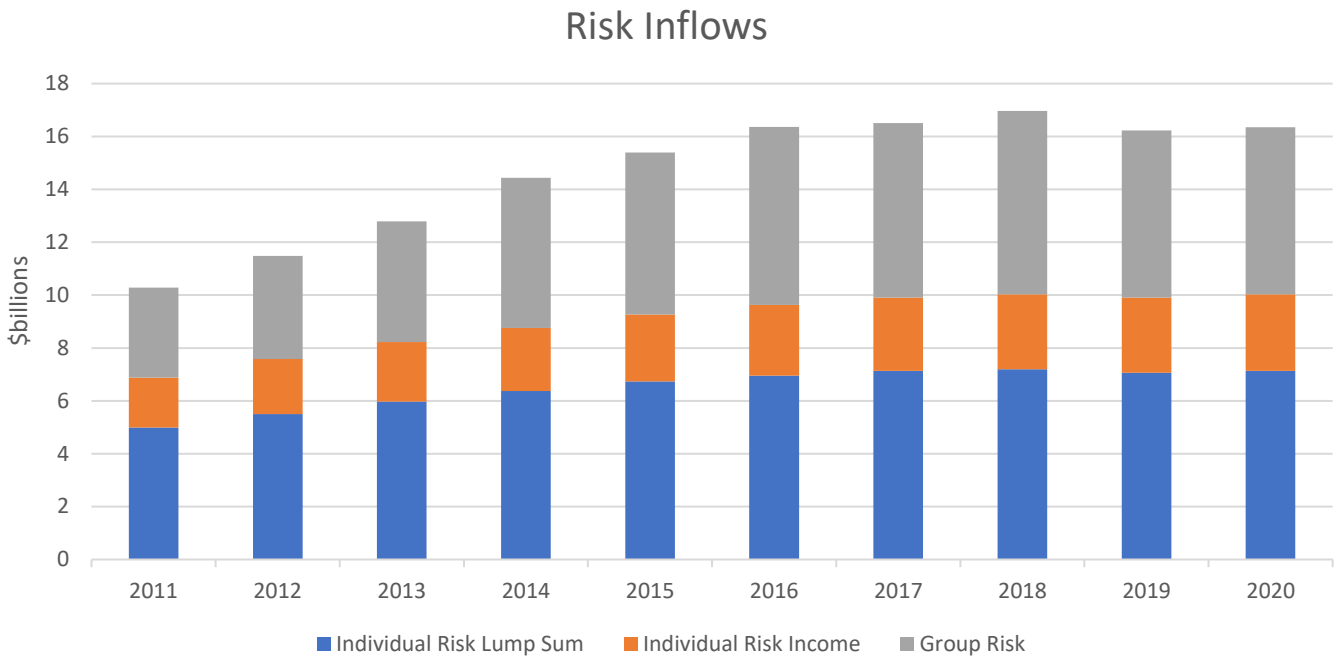
\$millions	Year Ended Dec-20	Annual Growth	Market Share	Year Ended Dec-19	Market Share	Year Ended Dec-18	Market Share
TAL Group	4,523.3	0.6%	27.7%	4,494.1	27.7%	3,783.2	22.3%
AIA Australia Group	3,073.9	11.5%	18.8%	2,756.7	17.0%	3,882.8	22.9%
Zurich Australia Group	2,350.7	3.5%	14.4%	2,271.7	14.0%	2,354.8	13.9%
MLC Life Insurance	1,794.0	-1.6%	11.0%	1,822.7	11.2%	1,904.4	11.2%
Resolution Group	1,546.7	-4.9%	9.5%	1,626.0	10.0%	1,763.2	10.4%
BT / Westpac Group	940.4	-21.1%	5.8%	1,191.2	7.3%	1,241.4	7.3%
MetLife Insurance*	798.9	0.8%	4.9%	792.3	4.9%	748.7	4.4%
ClearView Life	282.0	8.2%	1.7%	260.6	1.6%	240.7	1.4%
Others	1,039.4	2.8%	6.4%	1,011.2	6.2%	1,050.5	6.2%
Total	16,349.3	0.8%	100.0%	16,226.5	100.0%	16,969.7	100.0%

\$millions	Year Ended Dec-20	Annual Growth	Year Ended Dec-19	Annual Growth	Year Ended Dec-18
Individual Risk Lump Sum	7,132.9	1.0%	7,063.9	-1.8%	7,196.7
Individual Risk Income	2,891.3	1.8%	2,840.1	0.2%	2,834.7
Group Risk	6,325.1	0.0%	6,322.5	-8.9%	6,938.3
Total	16,349.3	0.8%	16,226.5	-4.4%	16,969.7

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* Please note that reported MetLife December 2020 figures are interim and will be updated when final data is available.

About the Media Release

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