

### Total Risk Market Inflows almost unchanged over the year, down 0.4% to \$16.1bn.

#### Individual Risk Lump Sum Premium Inflows

Inflows into the Lump Sum sub-market grew 0.3% over the past year with mixed company-level results. Among the market leaders, ClearView (4.6%), Zurich (3.3%), TAL (2.1%) and MLC (1.3%) experienced positive percentage increases in their Inflows, while the remainder reported minimal or negative growth.

\$millions	Year Ended Sep-20	Annual Growth	Market Share	Year Ended Sep-19	Market Share
TAL Group	1,415.79	2.1%	20.1%	1,386.09	19.7%
Zurich Group	1,374.64	3.3%	19.5%	1,330.87	18.9%
AIA Australia Group	1,123.42	-2.4%	15.9%	1,150.65	16.4%
AMP Group	992.74	-3.9%	14.1%	1,033.00	14.7%
MLC Insurance	966.46	1.3%	13.7%	954.48	13.6%
BT / Westpac Group	657.25	-1.1%	9.3%	664.32	9.5%
ClearView Life	180.61	4.6%	2.6%	172.68	2.5%
Others	340.27	1.3%	4.8%	335.82	4.8%
<b>Total</b>	<b>7,051.18</b>	<b>0.3%</b>	<b>100.0%</b>	<b>7,027.92</b>	<b>100.0%</b>

#### Individual Risk Income Premium Inflows

Similar to the Lump Sum market, Risk Income Inflows experienced marginal growth, up 0.4% over the past year. Among the better performers in percentage growth terms were ClearView (14.7%), Zurich (2.6%) and TAL (2.6%).

\$millions	Year Ended Sep-20	Annual Growth	Market Share	Year Ended Sep-19	Market Share
TAL Group	636.43	2.6%	22.4%	620.47	21.9%
Zurich Group	600.04	2.6%	21.1%	584.59	20.6%
AIA Australia Group	439.89	1.5%	15.5%	433.49	15.3%
MLC Insurance	407.69	-2.2%	14.3%	416.92	14.7%
AMP Group	347.68	-6.8%	12.2%	373.00	13.2%
BT / Westpac Group	274.91	-0.5%	9.7%	276.33	9.8%
ClearView Life	95.41	14.7%	3.4%	83.17	2.9%
Others	43.15	-3.6%	1.5%	44.75	1.6%
<b>Total</b>	<b>2,845.19</b>	<b>0.4%</b>	<b>100.0%</b>	<b>2,832.72</b>	<b>100.0%</b>

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### Group Risk Premium Inflows

Overall Group Risk Premium Inflows experienced a 1.6% fall over the past year, with both 'Protecting Your Super' and 'Putting Member's Interests First' legislation which came into effect during July 2019 and April 2020 respectively still impacting growth rates. Of the larger companies, TAL (30.9%) still managed to record significant growth. It should be noted that individual company growth can be significantly impacted by super fund insurance mandate movements, including REST Super moving from AIA to TAL late-2019 and BT/Asgard Super mandates moving from Westpac to AIA during the latest quarter.

\$millions	Year Ended Sep-20	Annual Growth	Market Share	Year Ended Sep-19	Market Share
TAL Group	2,341.02	30.9%	37.9%	1,788.98	28.5%
AIA Australia Group	1,496.79	-17.7%	24.2%	1,818.00	29.0%
MetLife Insurance	726.15	-4.5%	11.8%	760.06	12.1%
QInsure	419.89	2.4%	6.8%	410.13	6.5%
MLC Insurance	405.88	-9.7%	6.6%	449.63	7.2%
Zurich Group	334.16	-5.4%	5.4%	353.10	5.6%
AMP Group	229.08	-5.3%	3.7%	242.00	3.9%
Others	223.12	-51.1%	3.6%	456.47	7.3%
<b>Total</b>	<b>6,176.10</b>	<b>-1.6%</b>	<b>100.0%</b>	<b>6,278.36</b>	<b>100.0%</b>

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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### About the Media Release

The Media Release is provided by Plan For Life, Actuaries and Researchers, previously branded as “Strategic Insight”. Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Market Overview is designed to give managing directors, marketing managers and other senior managers a timely and comprehensive overview of the performance of individual companies and the overall market. Asset International Australia Pty Ltd is the legal entity name for Plan For Life. Plan For Life is an ISS Market Intelligence (ISS MI) brand. ISS MI is a division of Institutional Shareholder Services (ISS).

The Life Insurance Industry is analysed using the statistic “Premium Inflows”, which is defined as In Force Premium at the end of the reported period, plus Single Premiums during the reported period. This is very similar to the statistic “New Inflows”, used in the Funds Management Industry, and means that Life Insurance Companies can be assessed in a similar fashion to other fund managers.

The Statistics provided in this Report represent funds that flow through Life Companies’ Statutory Funds, and as such exclude funds that flow through Unit Trusts and Master Funds. Consequently, this Report concentrates on the market shares held within the Life Industry Funds, and not the overall Retail Funds Industry.

For the balance of this report it is important not to read too much into some of the reductions in business as some companies may have a deliberate strategy of getting rid of unprofitable business and moving funds from Life Office products to Trust based products (i.e. non-life insurance based). We can provide more details, in specific cases, on request.

### Data Collection and Estimation Techniques

This Report is based wherever possible on data collected from the various Life Companies; prior to 1998, a part of the data was based on that collected by the Insurance and Superannuation Commission (now APRA), to whom acknowledgment is given. However, for many years now the vast majority of Companies have been providing their actual quarterly data directly to Plan For Life. When actual reported data is not available, estimates based on previous trends and/or Companies annual reports to APRA, suitably extrapolated and/or interpolated as appropriate have been used; these have no material affect on the overall quality of the data.

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