

# Media Release

## Life Insurance Risk Premium Inflows & Sales Year Ended December 2022

30 May 2023

During 2022 overall Life Insurance Risk Inflows increased from \$17.6bn to \$18.1bn.

Risk Inflows in 2022 were 2.5% higher than those reported in 2021. Market leader TAL (4.3%) recorded an increase in its annual Inflows while the performance of the other Top 5 players was mixed with AIA (-1.6%), Zurich (7.9%), MLC (1.7%) and Resolution (-2.9%). Meanwhile smaller player NobleOak (25.6%) reported a very significant jump in its Inflows.

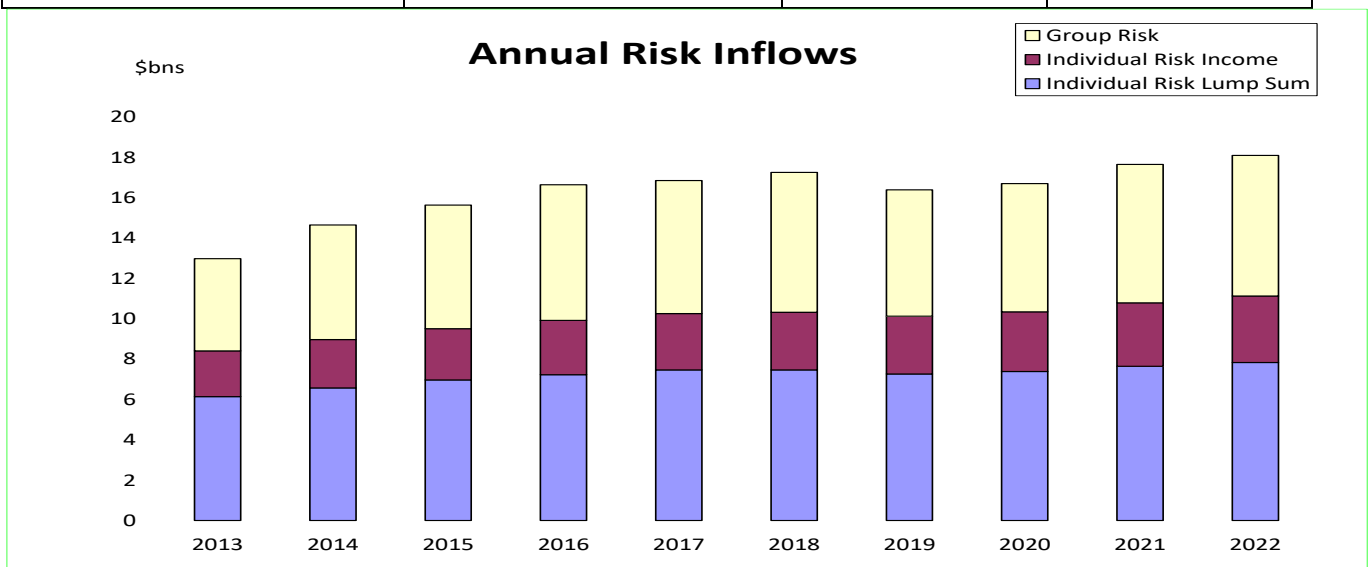
Year on year New Premium Sales were down by 13.7%. While market leaders TAL (-22.3%) and AIA (-37.0%) experienced a couple of substantial double digit percentage falls in their annual Risk Sales these were partially offset by increases reported by in particular MetLife (80.0%), thanks to a very large jump in its Group Risk Sales, as well as ClearView (18.8%).

### Total Risk Premium Inflows

\$millions	Year Ended Dec-22	Annual Growth	Market Share	Year Ended Dec-21	Market Share	Year Ended Dec-20	Market Share
TAL	6,060.7	4.3%	33.5%	5,810.2	32.9%	5,463.7	32.7%
AIA	3,245.7	-1.6%	17.9%	3,297.8	18.7%	3,073.9	18.4%
Zurich	2,610.5	7.9%	14.4%	2,420.0	13.7%	2,350.7	14.1%
MLC	1,890.0	1.7%	10.4%	1,858.5	10.5%	1,798.7	10.8%
Resolution	1,369.9	-2.9%	7.6%	1,410.8	8.0%	1,419.4	8.5%
MetLife	910.1	1.7%	5.0%	895.2	5.1%	800.3	4.8%
QInsure	594.4	2.9%	3.3%	577.7	3.3%	524.9	3.1%
Hannover	423.4	-24.3%	2.3%	559.0	3.2%	574.5	3.4%
ClearView	325.0	9.3%	1.8%	297.2	1.7%	282.0	1.7%
NobleOak	281.0	25.6%	1.6%	223.7	1.3%	139.5	0.8%
Other Companies	383.4	28.4%	2.1%	298.6	1.7%	269.0	1.6%
<b>Total</b>	<b>18,093.9</b>	<b>2.5%</b>	<b>100.0%</b>	<b>17,648.6</b>	<b>100.0%</b>	<b>16,696.6</b>	<b>100.0%</b>

\$millions	Year Ended Dec-22	Annual Growth	Year Ended Dec-21	Annual Growth	Year Ended Dec-20
Individual Risk Lump Sum	7,830.0	2.4%	7,644.5	3.5%	7,388.0
Individual Risk Income	3,296.1	4.7%	3,148.5	6.4%	2,959.4
Group Risk	6,967.9	1.6%	6,855.7	8.0%	6,349.2
<b>Total</b>	<b>18,093.9</b>	<b>2.5%</b>	<b>17,648.6</b>	<b>5.7%</b>	<b>16,696.6</b>



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### About the Media Release

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Data is collected from Life Insurers covering their in-force, new and discontinued annual premiums, single premiums and funds under management. This data is thoroughly checked and queries are raised with providers if data is significantly different from trends or compared to other insurers. Where data is unavailable, we make estimates based on previous trends or insurers' annual reports to APRA market. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Life Insurer.