AIA latest annual claims by the numbers¹

CLAIMS FOR THE YEAR ENDED 31 DECEMBER 2021



OVER 800 K KIWIS PROTECTED.



WE ACCEPTED 94% OF ALL CLAIMS RECEIVED.



WE PAID \$620.6m IN CLAIMS².



LIFE INSURANCE ACCOUNTED FOR 43% OF ALL CLAIMS.



\$112m PAID IN HEALTH CLAIMS 24.8k HEALTH CLAIMS SUBMITTED ONLINE.



\$494 CLAIMS PAID SUPPORTING KIWIS THROUGH COVID-19

1 As reported by the AIA Business Insights team.

2 Including GST, maturities and surrenders





Summary and core insights

CLAIMS FOR THE YEAR ENDED 31 DECEMBER 2021



CLAIMS PAID







Income **Protection**

\$70.4m **CLAIMS PAID**





CANCER 44%



MUSCULO 22%

CANCER 20%



CANCER 57%

HEART 20%

NEUROLOGICAL 10%



MENTAL 25% HEALTH







NEUROLOGICAL 14%



CANCER 13%



MENTAL 24% HEALTH

NEUROLOGICAL 33%



LOSS OF FUNCTIONALITY 14%



ACCIDENT: 10%

HEART 15%



OTHER 8%



NEUROLOGICAL 7%



GENITO URINARY 14%

DIGESTIVE 13%

See below ⁴

Advances in cancer care has enabled

1 in 3 people in NZ are affected by cancer, whether it's a friend or family member who's been diagnosed.

OTHER 4%

Through our **AIA** 360 Care program, we also paid out a further \$1m to assist with rehabilitation and getting our customers back to work.

were **between the** ages of 40-59 with

Research has shown3 that 71% of the NZ population are currently underinsured - leading to a significant protection gap.

- 3 Closing the Mortality Protection Gap in NZ -September 2021
- 4 Health percentages shown are based on Sovereign claims only.

Note: The standard rule of rounding has been applied.



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Key claims insights by age

CLAIMS FOR THE YEAR ENDED 31 DECEMBER 2021



20-29

- With youth on their side, there is less need to claim, but getting covered early means cover can be more affordable and inclusive in the long run.
- More likely to claim on their life cover because of an accident.
- Health insurance provides essential support, as it does for all age groups.



30-39

- Income protection becomes increasingly important as they take on added responsibilities, such as buying a house or starting a family.
- Cancer is the main reason under-40s will need to claim on their critical illness and life insurance policies.
- Injuries and mental health problems are major causes of income loss.



40-49

- There is a significant increase in trauma and life insurance claims, for which cancer is the main cause.
- At this time of life, having their income continue when they're unable to work due to injury or illness is invaluable.
- The forty-somethings receive significant financial support through income protection.



50-59

- The chance of serious illness at this age increases significantly adding tremendous value to their life, critical illness and income protection cover.
- Cancer is an ever-growing risk, and accounts for around half of all life, income protection and critical illness claims.



60-69

- · As we get older health issues are more common.
- The sixty-somethings may have less call for income protection, but they account for the second highest claims total for life and health insurance.
- Critical illness cover also continues to provide valuable protection to folks nearing retirement.



70+

- Health insurance remains important, and life insurance claims still provide invaluable support.
- Quality of life, and looking out for those who really matter, are important at any age.

