

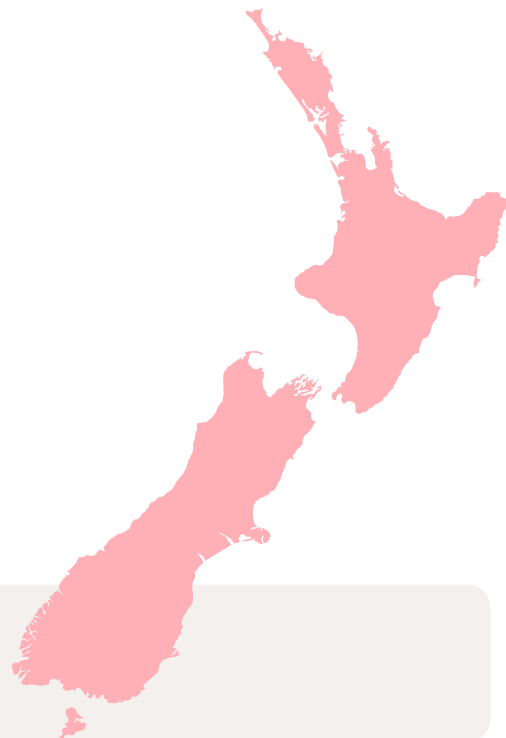
We're here to protect & make a difference

AIA latest annual claims by the numbers¹

CLAIMS FOR THE YEAR ENDED 31 DECEMBER 2021



OVER **800k** 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.



\$494k 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



Life
\$220m
 CLAIMS PAID



CANCER **44%**



HEART **15%**



OTHER **8%**



NEUROLOGICAL **7%**

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



Trauma
\$96m
 CLAIMS PAID



CANCER **57%**



HEART **20%**



NEUROLOGICAL **10%**



OTHER **4%**

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



Income Protection
\$70.4m
 CLAIMS PAID



MENTAL HEALTH **25%**



MUSCULO SKELETAL **21%**



NEUROLOGICAL **14%**



CANCER **13%**

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



Total Permanent Disablement
\$12.9m
 CLAIMS PAID



NEUROLOGICAL **33%**



MENTAL HEALTH **24%**



LOSS OF FUNCTIONALITY **14%**



ACCIDENT: **10%**

The majority of our claimants in 2021 were **between the ages of 40-59** with neurological as the main cause for their disability.

*Closing the Mortality Protection Gap in NZ - September 2021

Note: The standard rule of rounding has been applied.

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.



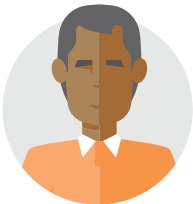
30-39

- 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.