



2022/23 LIFE INSURANCE CLAIMS PAID



Last financial year we paid

\$3.5 billion

in claims to 45,301 customers¹. That's equivalent to over \$65.7 million a week. We accepted

95%

of all claims assessed². Of the total volume of claims accepted, 72% helped our customers continue living their lives while recovering from an illness or injury².



Supporting our customers and their families through the claims we pay is the most important thing we can do

THE MOST COMMON REASONS FOR ACCEPTED CLAIMS³

Mental health conditions

Including post-traumatic stress disorder and depression



19% of all the claims we accepted

- 4%** Life Insurance
- 28%** Total & Permanent Disability Insurance
- 68%** Income Protection



DID YOU KNOW...
1 in 5 Australians are living with a mental health condition⁴

Cancer

Including breast and pancreatic cancers



17% of all the claims we accepted

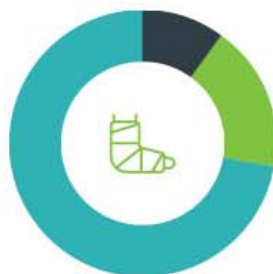
- 47%** Life Insurance
- 4%** Total & Permanent Disability Insurance
- 7%** Critical Illness Insurance
- 42%** Income Protection



DID YOU KNOW...
Around 1.7 million cases of cancer are estimated to be diagnosed by 2031⁵

Injuries and fractures

Including joint dislocation and bone fractures



16% of all the claims we accepted

- 10%** Life Insurance
- 18%** Total & Permanent Disability Insurance
- 72%** Income Protection



DID YOU KNOW...
There are 575,000 people hospitalised for injuries each year⁶

Musculoskeletal and connective tissue conditions

Including back pain and arthritis



11% of all the claims we accepted



DID YOU KNOW...
1 in 7 Australians has arthritis⁷

- 1%** Life Insurance
- 30%** Total & Permanent Disability Insurance
- 69%** Income Protection

Conditions of the circulatory system

Including heart attack and stroke



10% of all the claims we accepted



DID YOU KNOW...
Three quarters of Australians are at risk of developing cardiovascular disease⁸

- 56%** Life Insurance
- 8%** Total & Permanent Disability Insurance
- 4%** Critical Illness Insurance
- 32%** Income Protection

OTHER REASONS FOR ACCEPTED CLAIMS

5%
Conditions of the nervous system

5%
Conditions of the respiratory system

2%
Conditions of the digestive system

15%
Other reasons

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1. Claims statistics based on total claims paid under TAL Life Limited and TAL Life Insurance Services Limited insurance products (including funeral insurance) between 1 April 2022 and 31 March 2023. 2. Claims statistics based on total number of accepted claims that were determined to be eligible for payment between 1 April 2022 and 31 March 2023. A claim is assessed in order to determine whether or not the claim is payable. A claim is accepted when the claim is determined to be payable. 3. Claims statistics based on total number of assessed claims (including funeral insurance) that were accepted between 1 April 2022 and 31 March 2023. A claim is assessed in order to determine whether or not the claim is payable. A claim is accepted when the claim is determined to be payable. 4. Australian Institute of Health and Welfare 2022. Mental health: prevalence and impact. AIHW, Australian Government. 5. Australian Institute of Health and Welfare 2022. Cancer. AIHW, Australian Government. 6. Australian Institute of Health and Welfare 2022. Injury in Australia. AIHW, Australian Government. 7. Australian Institute of Health and Welfare 2023. Chronic musculoskeletal conditions. AIHW, Australian Government. 8. National Heart Foundation of Australia. HeartWatch Survey 2020.

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