

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS  
INSURANCE SECTOR**

**AIA Australia**

**AIA07QON:** Do you yet have a sense of the demographic breakdown of people that aren't renewing?

**Answer:** **AIA lapse and cancellation data, March and April 2020**

| <b>Age group distribution</b> |     |                   |     |
|-------------------------------|-----|-------------------|-----|
| <b>March 2020</b>             |     | <b>April 2020</b> |     |
| 18-30                         | 2%  | 18-30             | 4%  |
| 31-40                         | 21% | 31-40             | 21% |
| 41-50                         | 33% | 41-50             | 30% |
| 51-60                         | 30% | 51-60             | 33% |
| 61+                           | 15% | 61+               | 12% |

| <b>Gender distribution</b> |     |                   |     |
|----------------------------|-----|-------------------|-----|
| <b>March 2020</b>          |     | <b>April 2020</b> |     |
| Female                     | 37% | Female            | 36% |
| Male                       | 63% | Male              | 64% |

| <b>State and Territory distribution</b> |     |                   |     |
|---|-----|-------------------|-----|
| <b>March 2020</b>                       |     | <b>April 2020</b> |     |
| ACT                                     | 1%  | ACT               | 2%  |
| NSW                                     | 27% | NSW               | 28% |
| NT                                      | 1%  | NT                | 0%  |
| QLD                                     | 24% | QLD               | 25% |
| SA                                      | 4%  | SA                | 4%  |
| TAS                                     | 2%  | TAS               | 1%  |
| VIC                                     | 30% | VIC               | 29% |
| WA                                      | 10% | WA                | 12% |

Greater granularity of location distribution can also be provided upon request.

**CMLA lapse and cancellation data, March and April 2020**

| <b>Age group distribution</b> |     |                   |     |
|-------------------------------|-----|-------------------|-----|
| <b>March 2020</b>             |     | <b>April 2020</b> |     |
| 18-25                         | 0%  | 18-25             | 0%  |
| 26-35                         | 9%  | 26-35             | 10% |
| 36-45                         | 19% | 36-45             | 20% |
| 46-55                         | 31% | 46-55             | 31% |
| 56-65                         | 33% | 56-65             | 31% |
| 65+                           | 7%  | 65+               | 8%  |

| <b>Gender distribution</b> |     |                   |     |
|----------------------------|-----|-------------------|-----|
| <b>March 2020</b>          |     | <b>April 2020</b> |     |
| Female                     | 32% | Female            | 35% |
| Male                       | 68% | Male              | 65% |

| <b>State and Territory distribution</b> |     |                   |     |
|---|-----|-------------------|-----|
| <b>March 2020</b>                       |     | <b>April 2020</b> |     |
| ACT                                     | 1%  | ACT               | 1%  |
| NSW                                     | 33% | NSW               | 31% |
| NT                                      | 0%  | NT                | 0%  |
| QLD                                     | 23% | QLD               | 21% |
| SA                                      | 6%  | SA                | 8%  |
| TAS                                     | 2%  | TAS               | 2%  |
| VIC                                     | 24% | VIC               | 23% |
| WA                                      | 12% | WA                | 14% |