

News

Super inflow declines impact life insurance

Declines in inflows from the superannuation sector have impacted the life insurance sector, according to the latest data released by actuarial and research firm, Plan for Life.

The Plan for Life data showed that life insurance premium inflows fell by 9.3 per cent during 2004 from \$36.3 billion to \$32.9 billion with superannuation playing a significant part.

Looking at individual superannuation investment made up of mainly single premium bonds and master funds, the data showed that inflows fell by 10.1 per cent, while group superannuation investment premium inflows fell by 9.2 per cent.

The Plan for Life data noted that while both individual and group superannuation investment had recorded significant falls, strong inflows had been achieved through risk insurance, which was up by 11.3 per cent.

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