

THE COST OF COVERING CLAIMS IS RISING

Unfortunately, premiums have to rise too.



HERE'S 7 KEY FACTS TO HELP YOU UNDERSTAND AND STAY IN CONTROL.

01

The whole insurance industry is being affected

In the last few years, life insurance companies have been paying out more claims for more Australians.

Why? Here are a few key reasons:



Australians are living longer, so more people are experiencing claimable events.¹



More disabilities are now considered permanent rather than temporary.²



People are taking longer to recover from accidents and need more time off work.³

4.5 million

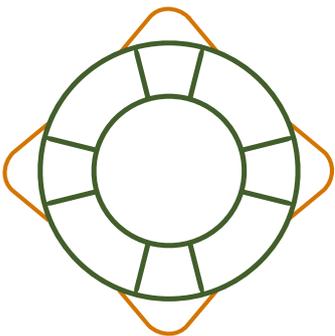
Australians are affected by cardiovascular disease.⁴

1 in 2

Australians will face mental health issues in their lifetime, leading to more claims.⁵

169,000+

people received a cancer diagnosis in 2024, underscoring its widespread impact.⁶



In short, claims are becoming more frequent and more expensive. To cover these new claims, premiums need to increase.

But remember, one of those new claims might be from you on your policy.

Which is why having cover is more important than ever. It means you and your loved ones will have financial support if the unexpected happens.

Protecting yourself should give you confidence.

02

Remember, life insurance works by pooling

Life insurance is like a large ‘pool’ of funds.

Each year:

- Hundreds of thousands of people ‘pool’ their premiums together
- A few thousand make a claim after an unexpected event and are supported by the funds in the pool
- Everyone enjoys the peace of mind of feeling protected.

Every year the cost of claims directly affects the premiums needed. When claims increase, premiums also need to increase – to keep the system sustainable.



03

You can have complete confidence when claiming

In 2025, OnePath Life paid over \$1.3 billion in claims to 8,479 customers and their families.³

That’s 8,479 Australians who relied on their insurance for financial support during tough times. Importantly, we paid 9 out of 10 claims in full.

04

Prevention is better than protection

Every life insurance claim is the direct result of illness, injury, or death. If any of these situations can be prevented, that’s far better for everyone.

Here’s how OnePath is helping:

Investing in services and initiatives, including:

- Mental health services – to provide early support before it causes distress
- Rehabilitation services – to help people recover faster
- Preventative health and wellness initiatives – like our Wellbeing Hub at onepath.com.au/mywellbeinghub

05

You have flexibility in your cover, so you can adjust it to your needs and budget at any time

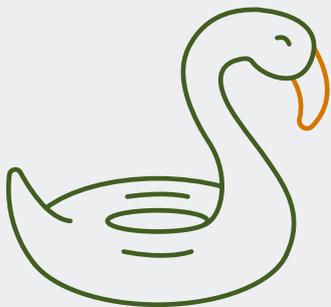
Flexible controls you can use today to reduce the cost of your cover

	Life Cover	TPD Cover	Trauma Cover	Income Protection
Review your total cover Reducing your sum insured can reduce premiums.	✓	✓	✓	✓
Pay your premiums annually Save up to 6% by paying yearly not monthly.	✓	✓	✓	✓
Remove extra-cost options Turn off options you don't need.	✓	✓	✓	✓
Switch off indexation Stop automatic cover increases linked to inflation.	✓	✓	✓	✓
Update your health profile Changing career or quitting smoking can save you money. Check if you are paying smoking loadings and that your career coverage needs to remain the same.	✓	✓	✓	✓
Extend your waiting period Choose to wait longer after becoming disabled before being paid a benefit.				✓
Reduce your benefit period Shorten the time you're eligible for payments.				✓
Change your definition of TPD Switch to covering your inability to work in any occupation, instead of just your own.		✓		
Tailor your TPD to your needs Our new Continuous Care product offers TPD cover for home modification or personal care needs, without covering loss of income, making it a less expensive option.		✓		
Change from Agreed Value to Indemnity cover Changing to Indemnity cover means any claim would be assessed based on your average income immediately prior to the claim, rather than an agreed value and can save you 10% or more.				✓

Changing your options can change what you're covered for, please double-check with your financial adviser before changing cover. They can discuss the best options for lowering your premiums.

Or call us on 133 667 (8:30am – 6:30pm AEST on weekdays).

We can't discuss your personal circumstances, but we can clarify your policy, and your available options.



06

Insurance remains deeply personal

Different people have different reasons for having life insurance.

"It's about protecting dreams. Keeping the home we built. Funding future ambitions. And ensuring that life goes on smoothly." Evan

"Life insurance is like a superhero taking care of my family. It will protect them from financial hardship when I'm no longer around." Melissa

"My father passed away when I was 10 and made it very difficult for my mother. I don't want that for my family." Steve

Remember, whatever your reasons for starting your policy, it probably still applies today. So, think carefully before making any major changes. Better still, talk to your financial adviser.

07

**For your insurance,
bigger is better**

By protecting yourself with one of Australia's leading insurance providers, you can be confident you're in safe hands.



Confidence in claiming

In 2025, more than \$1.3bn

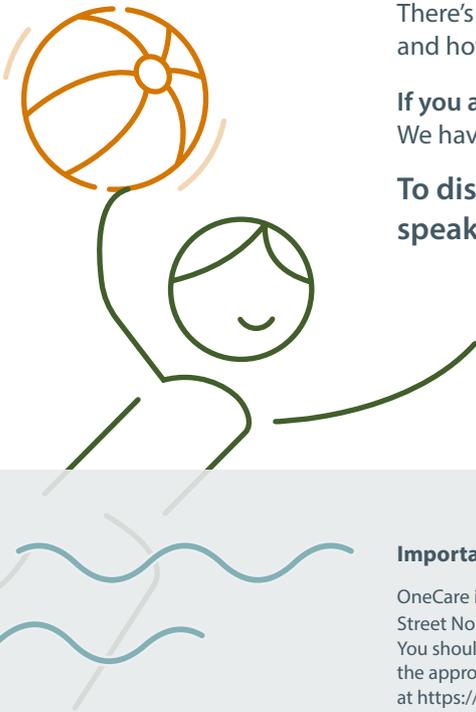
was paid to Australian families and households by Zurich and OnePath Life.³



Care in rehabilitation

In 2025, 76% of customers

who used our rehabilitation services returned to work.⁷



For more information visit our 'Knowledge & Clarity' Hub.

There's a range of resources and tools designed to help you understand your cover and how to keep it affordable. Visit onepath.com.au/customers/clarity

If you are in financial hardship, get in touch.

We have options to help you during tough times.

**To discuss how to make the most of your cover call 133 667,
speak to your financial adviser or visit onepath.com.au/customers/clarity**

Important information

OneCare is issued by Zurich Australia Limited ABN 92 000 010 195, AFSL 232510 (Zurich), trading as OnePath Life, of 118 Mount Street North Sydney NSW 2060. This information does not take into account your personal objectives, financial situation or needs. You should consider these factors, the relevant OneCare Product Disclosure Statement (PDS) available by contacting Zurich, and the appropriateness of the information before making any decisions. A Target Market Determination for the product is available at <https://www.onepath.com.au/tmd>.

1. aihw.gov.au/reports/older-people/older-australia-at-a-glance/contents/health-functioning/life-expectancy
2. KPMG Disability Income Insurance Data Experience Analysis 2020
3. Zurich Australia Limited – retail life claims paid 2025, including those paid under OnePath Life
4. exerciseright.com.au/running-away-from-cardiovascular-disease/
5. beyondblue.org.au/the-facts
6. cancer.org.au/cancer-information/what-is-cancer/facts-and-figures
7. Zurich Australia Limited, including OnePath Life - Rehabilitation Claims report 2024