

Snapshot

MOTOR COMBINED

\$1.6B insurance service result
strongest result in >10 years.

Premium increases easing driven by:

- Change in **driving patterns** → change in **claims** experience
- Improving motor parts **supply-chain** & capacity → **easing inflationary** pressure on claims cost

Evolving environment:
EV growth → more complex repairs at **higher costs**



TRAVEL



Steady, but risks ahead:

- Geopolitical** tension → airspace closures
- Cost-of-living** pressures → changing travel patterns
- Changing **weather** patterns → travel disruptions

⇒ More **targeted products** and change in level of cover

COMPULSORY THIRD PARTY



Road safety push

- 2025 highest number of **fatal crashes** in 15 years
- Motorcycle-related deaths highest in 35 years



E-scooters & autonomous vehicle growth → fault laws under scrutiny

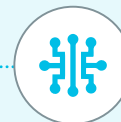
WORKERS COMPENSATION



Mental injury claims rising
→ worsening public scheme funding ratios



Introduction of **reforms**
→ schemes closely monitoring behavioural changes



AI and analytics are freeing up claims managers time to build connections with injured workers

CYBER



Attackers targeting managed service-providers → systemic exposures and **higher claim severity**



Rising competition → evolving coverage including free add-ons

COMMERCIAL PROPERTY



Combined ratio **2025 - 85%**
improvement on **2024 - 91%**



Softening market → Insurers focus on individual risk cost while **balancing growth and profit** objectives



Renewable energy transition:
New technologies = new risks



HOUSEHOLDERS

>\$1bn insurance service result, strongest result in 10 years due to:



AWP increasing by 10%, following a 22% ↑ in 2024



Recent **natural catastrophe** experience relatively mild

Affordability and availability continues to bite
Risk written:
2025 - 2.2% ↓
2024 - 3.3% ↓

PROFESSIONAL INDEMNITY & DIRECTORS AND OFFICERS



- Strong profitability**, premiums remain flat - decreasing in some cases
- AI misuse** = new exposures

PUBLIC LIABILITY



PFAS, forever chemicals, emerging risk



Litigation could be costly



Outlook: **Softening market**



Insurers balance retaining **market share** with **financial performance**



MEDICAL INDEMNITY



AI provides opportunities: Prompting and diagnosis → **better patient experience**, clearer communication and improved outcomes



Focus on **engaging students and retaining members** early in their career



LENDERS MORTGAGE INSURANCE



Shrinking market
→ insurers considering new products



Increasing premium waivers from banks and government home uptake schemes → reduced premiums