



## MEDIA RELEASE

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### **WORLD CANCER DAY: LIFE INSURANCE CANCER CLAIMS DATA RELEASED**

The Financial Services Council (FSC) has today released new life insurance claims data highlighting Australia's ten most claimed cancers, as *World Cancer Day* is acknowledged around the globe.

FSC CEO Sally Loane said that the FSC was releasing this data so that Australians would understand the sheer volume and rates at which cancer affects the nation.

"In the year to 30 June 2019, life insurance companies paid out more than \$1.55 billion to Australians for life insurance claims for cancer," Ms Loane said.

"The top 10 break down shows breast cancer claims are by far the most common, almost exclusively affecting women and occur at around double the rate of the most common cancer for men, prostate cancer.

"The next most common are colon, lung and skin cancers."

	<b>Cancer Type</b>	<b>Claims per 100,000 people insured</b>
1	Breast	8.82
2	Prostate	4.47
3	Colon	3.47
4	Lung	2.98
5	Skin	2.52
6	Brain	1.47
7	Liver	1.28
8	Pancreas	1.28
9	Stomach	0.82
10	Hodgkin's Disease (Lymphatic system)	0.77

*Source: FSC/KPMG data for the year to 30 June 2019 – claims rate per 100,000 people insured for Retail and Group Life Insurance*

“KPMG on behalf of the FSC provides in-depth analysis of the causes of life insurance claims - this data is unsurpassed anywhere else in the world for its granularity and timeliness,” Ms Loane said.

“We know cancer doesn’t discriminate and can change lives overnight. We urge all Australians to get in touch with their life insurer or superannuation trustee to find out what their life insurance covers if they’re not sure.”

**ENDS**

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**About the Financial Services Council**

The Financial Services Council (FSC) has over 100 members representing Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. The industry is responsible for investing almost \$3 trillion on behalf of more than 14.8 million Australians. The pool of funds under management is larger than Australia’s GDP and the capitalisation of the Australian Securities Exchange and is the fourth largest pool of managed funds in the world.