



中国再保险(集团)股份有限公司

CHINA REINSURANCE (GROUP) CORPORATION





“ ”



“ ”

“ ” “ ”



1

[Redacted]

2

[Redacted]

3

[Redacted]

847.72 27.8%

608.40 26.5%

33.20

42.4%

8.20% 1.99

23.1%

91.3%

64.7%

237.5%,

48.6%

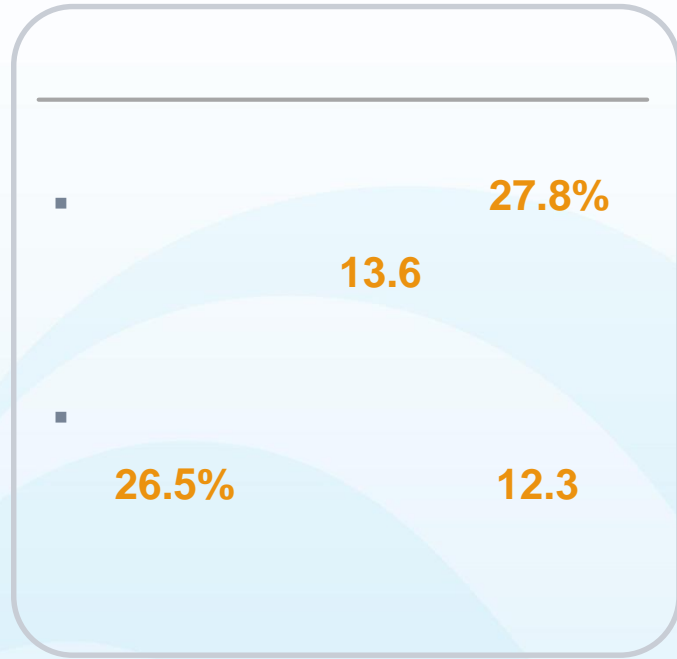
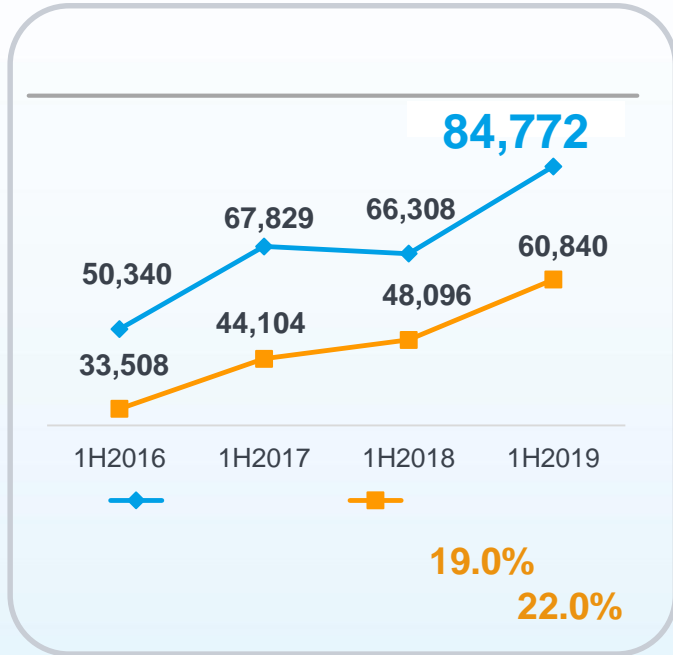
35.4%

200%



1. IDI Inherent Defects Insurance

2.

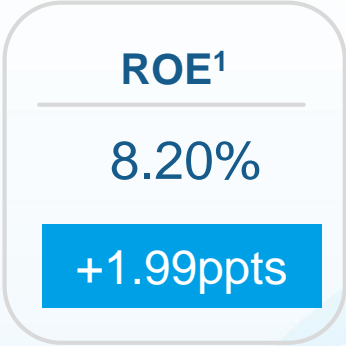


1.
2.

=

-
2019

14.2%



1. (ROE)
2. 2018 12 31 ÷ ×2

◆ 2019 8

" "

◆

70

◆

" . "

◆

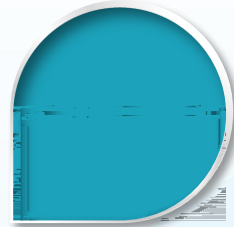
+

" "

◆

IDI

90%



◆

" " " "

◆

" "

◆

" "

◆

2019

29

30

122

135

◆

◆



IDI

7.78

91.3%

01

02

03

4

254% BATJ

338%

3

1-3

1

3

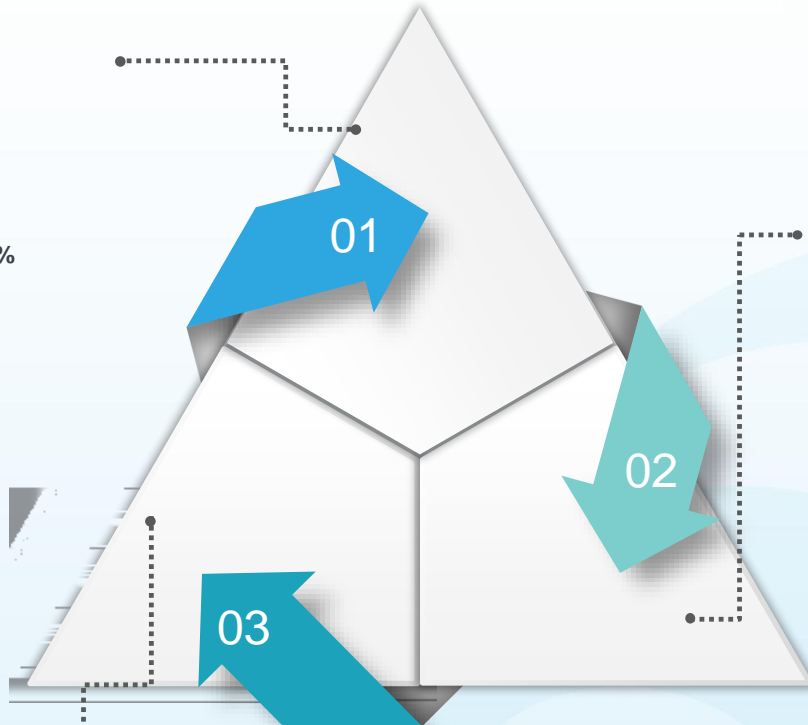
7

2

3

500

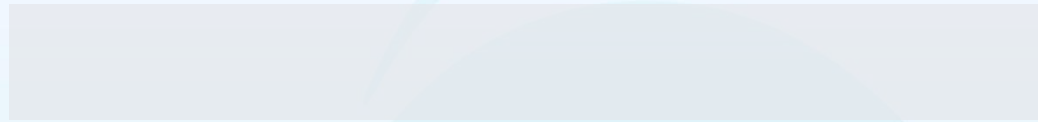
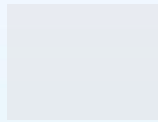
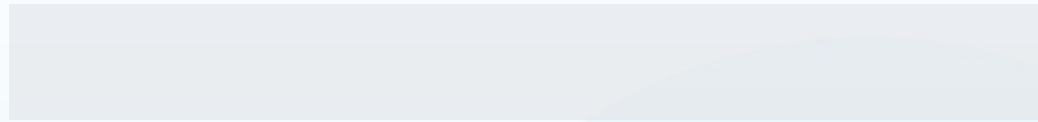
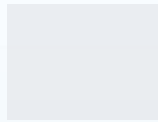
+



" "

" "

" + "



23,033

+51.5%

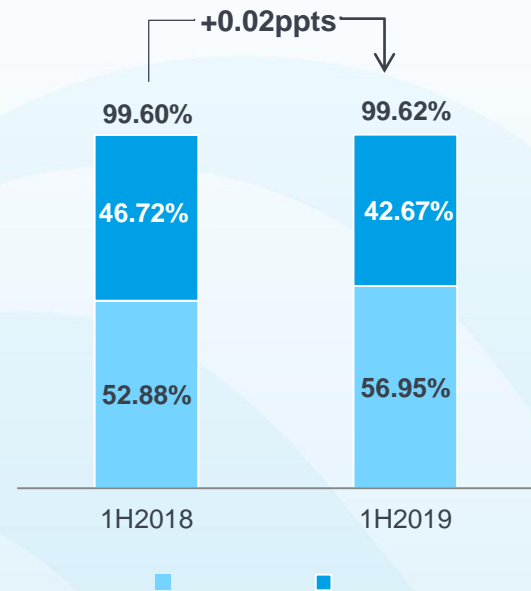
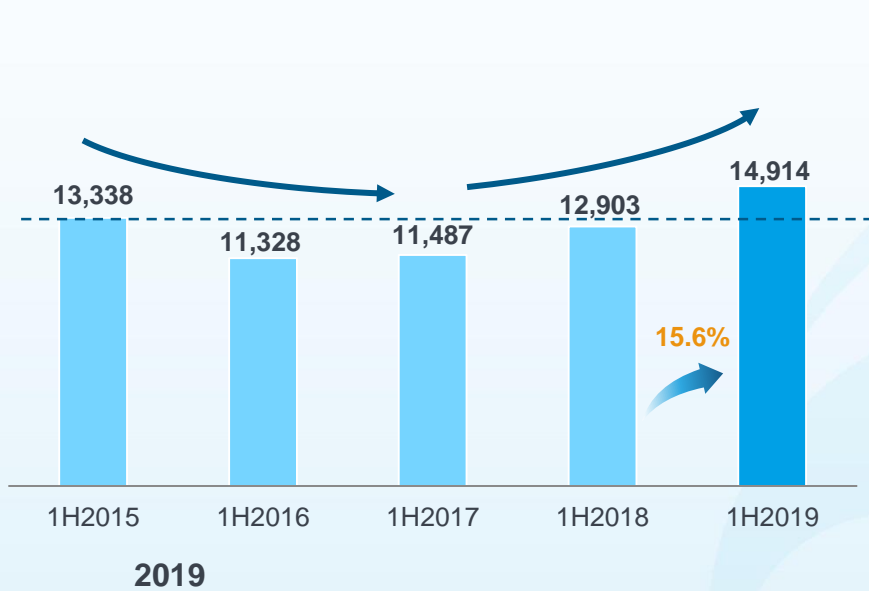
97.36%

55.81%

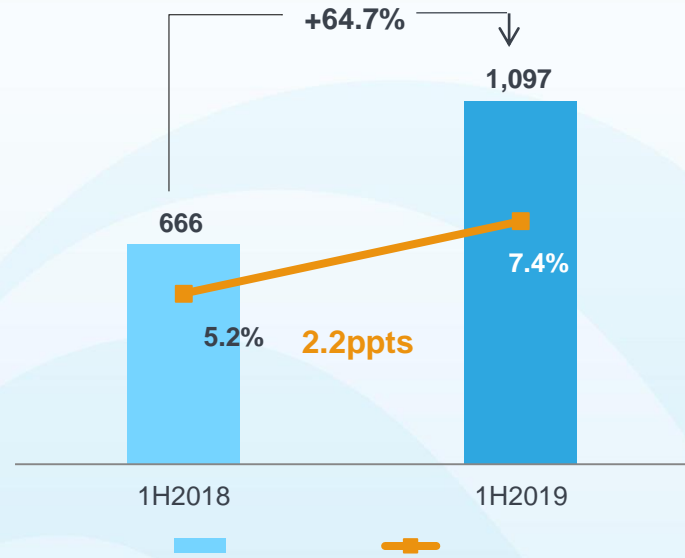
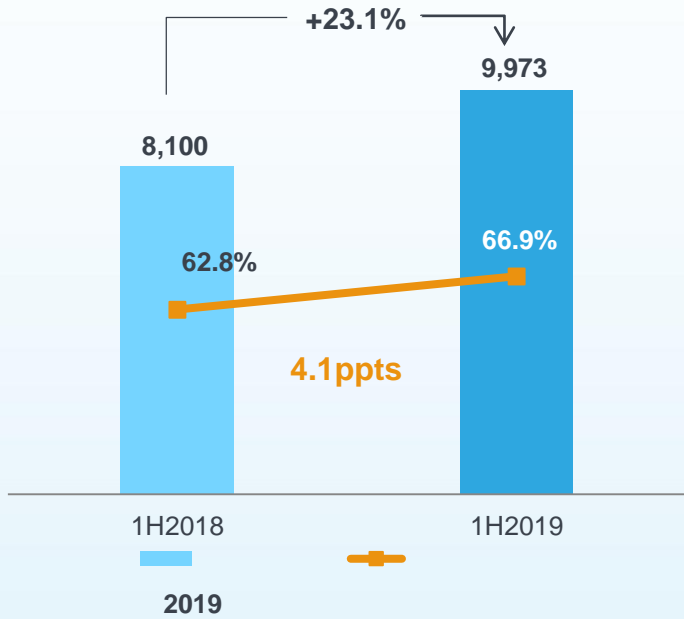
41.55%

-2.07ppts

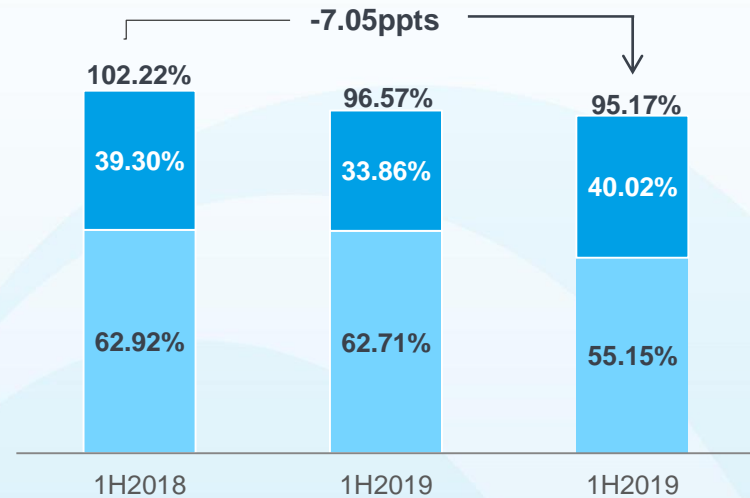
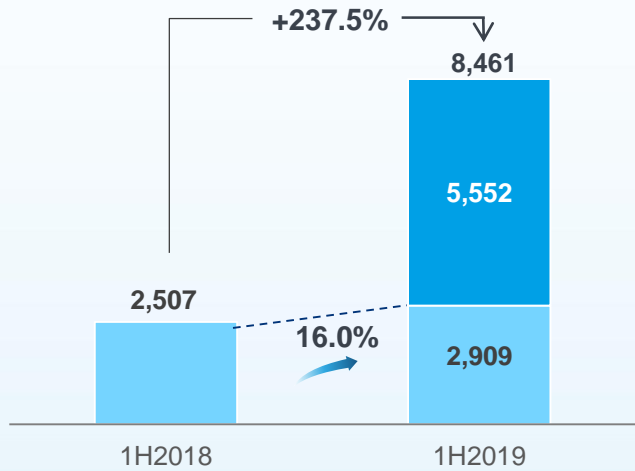
- 1.
- 2.



- 1.
- 2.



- 1.
2. = ÷
3. = ÷



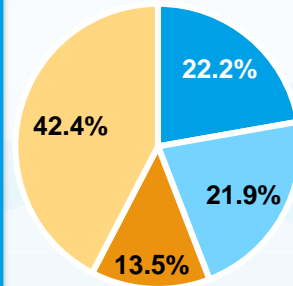
- 1.
- 2.
- 3.

2088

2088

+9.1%

-2.23ppts



2

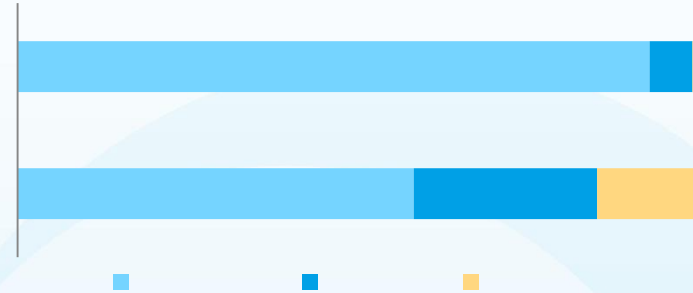
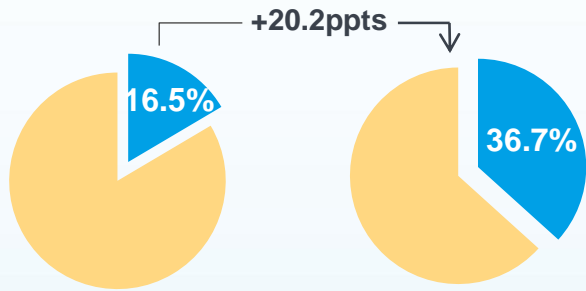


- 1. The Hanover Insurance Group, Inc. 2018
- 2.

774.2

5,091

96.4%



■

■

■

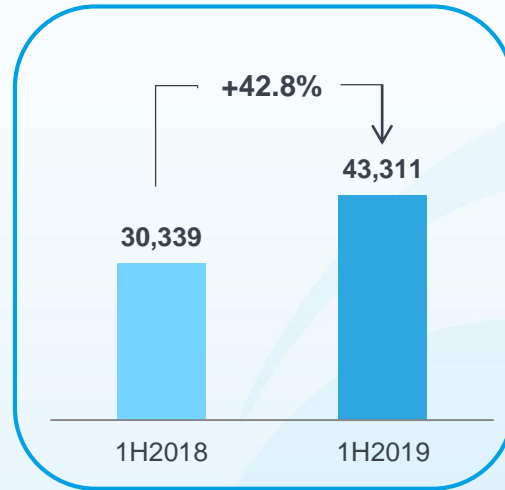
" "

- 1.
2. = ÷

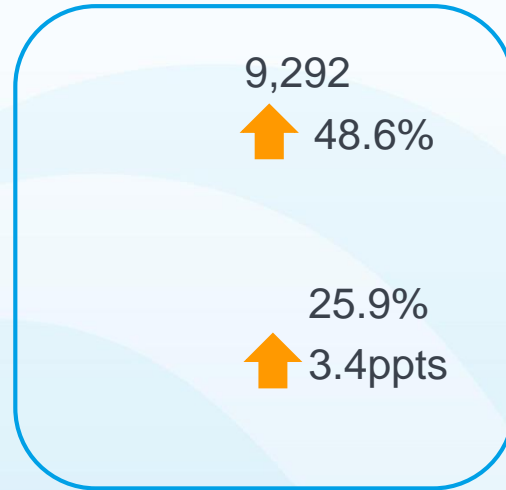
1



2



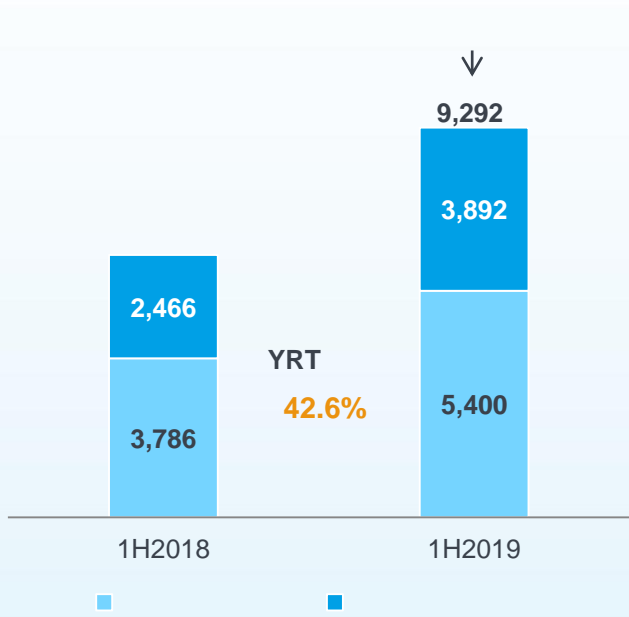
3



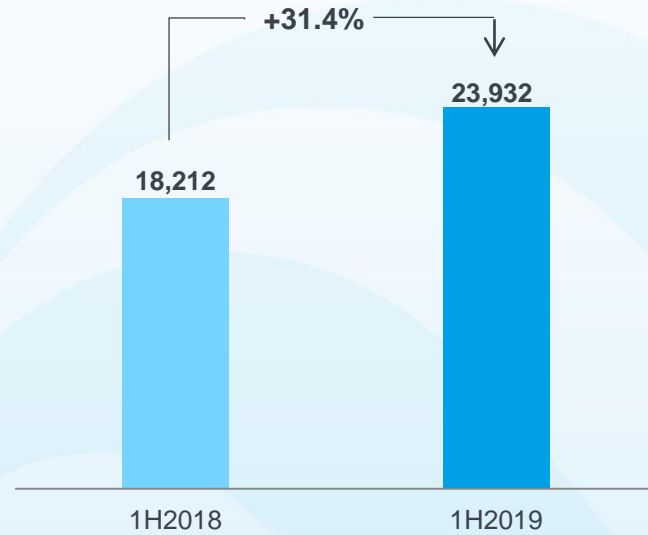
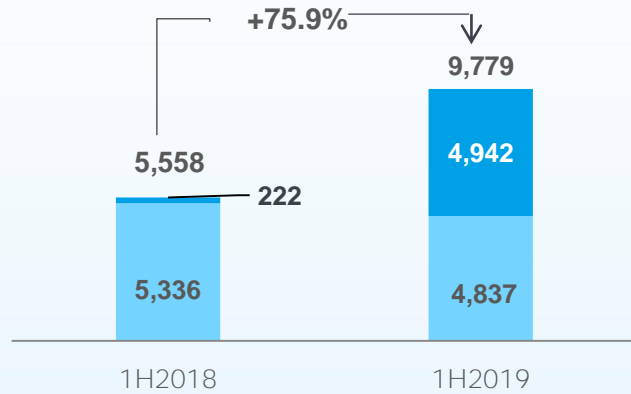
- 1.
- 2.

=

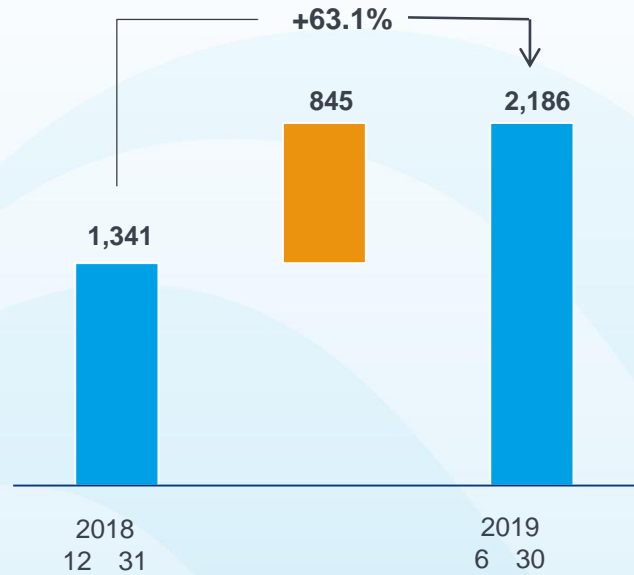
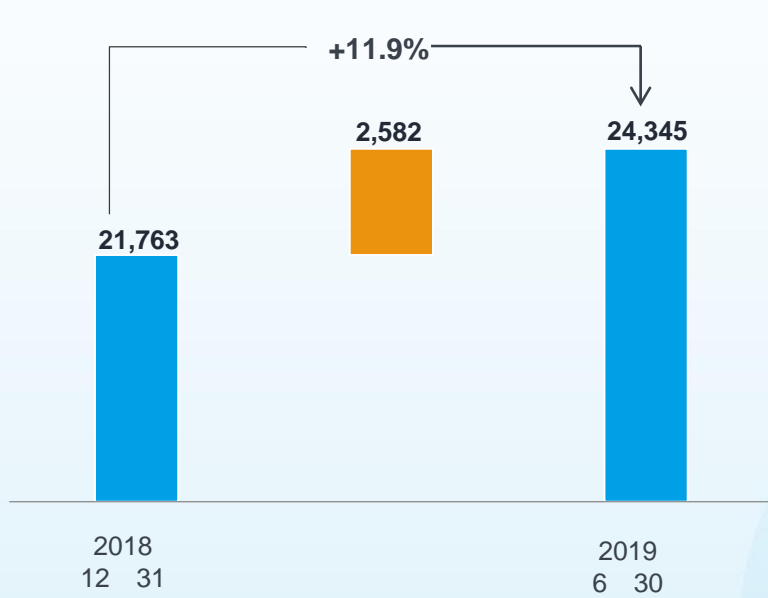
+



- 1.
- 2.
3. YRT Yearly Renewable Term

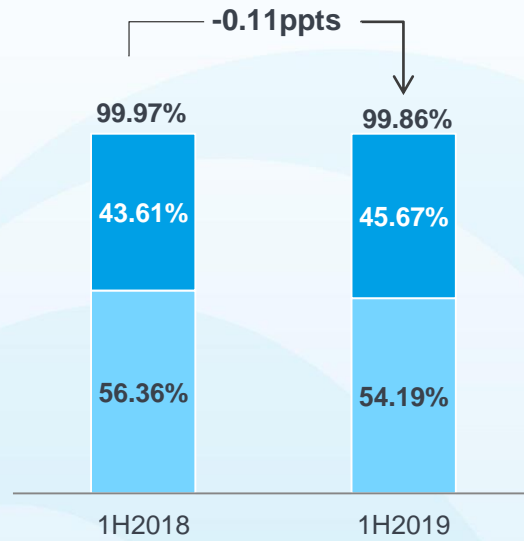
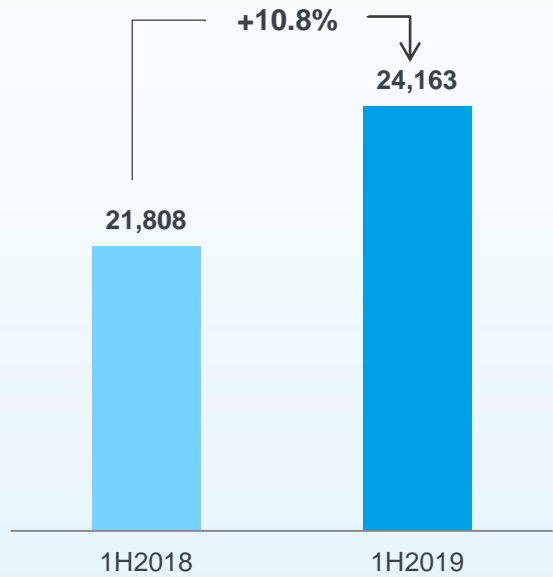


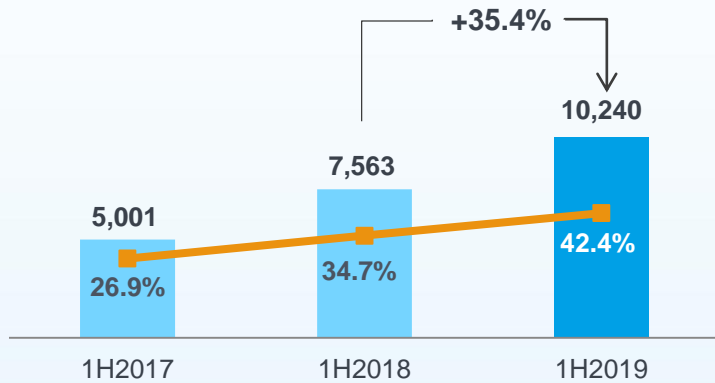
-
-



1.

99.5%





43.1%

3,775

+59.4%

2,826

+28.9%

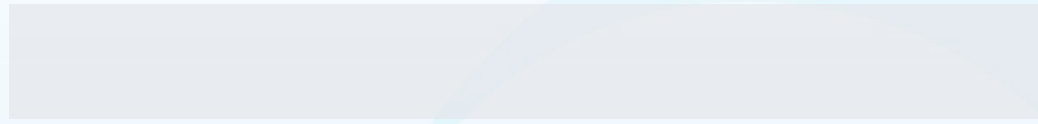
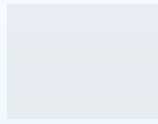
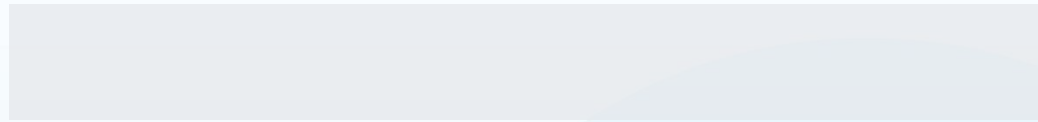
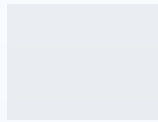
1,142

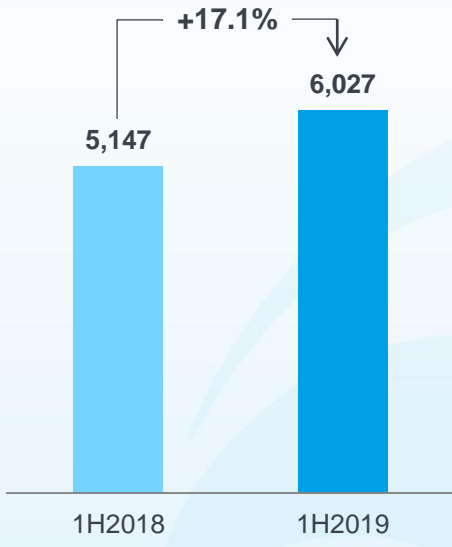
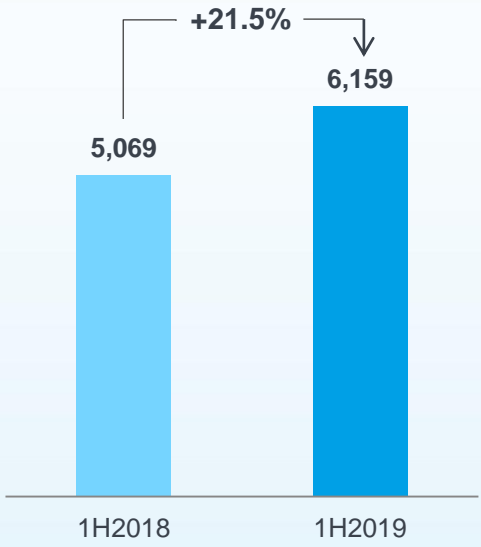
+26.9%

725

+14.0%

1. =
2. ÷



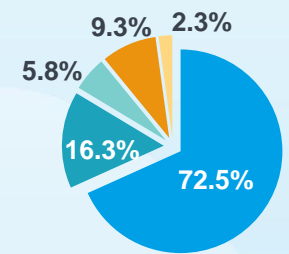
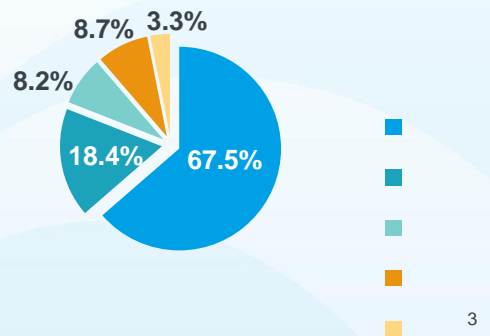
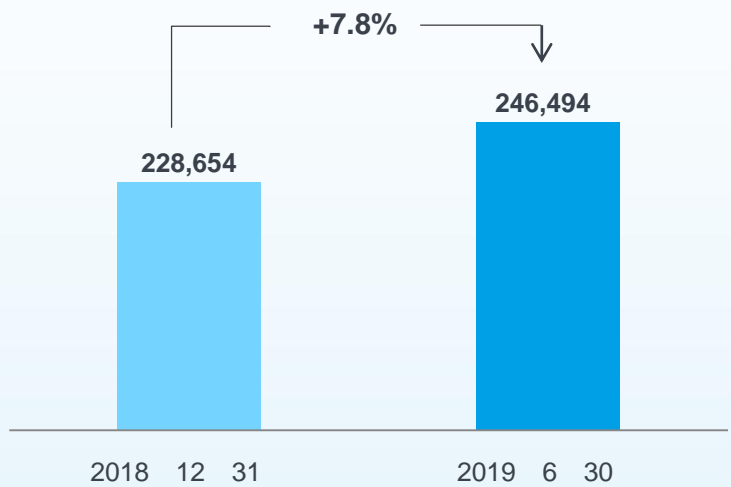


¹
5.19%

²
5.07%

1. = ÷
2. = ÷

×2
×2

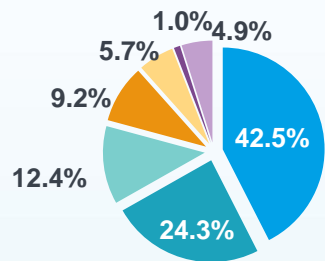


1. = + + + + + +

2. + + + + + -

3. 100%

4. 2018





中国再保险(集团)股份有限公司

CHINA REINSURANCE (GROUP) CORPORATION



| | 2019 | 2018 | |
|--|--------|--------|------------|
| | 84,772 | 66,308 | 27.8% |
| | 23,033 | 15,200 | 51.5% |
| | 38,427 | 30,165 | 27.4% |
| | 24,379 | 21,948 | 11.1% |
| | 3,616 | 2,368 | 52.7% |
| | 3,320 | 2,331 | 42.4% |
| | 0.08 | 0.05 | 42.4% |
| | 8.20% | 6.21% | 1.99ppts |
| | 5.19% | 5.21% | (0.02ppts) |

1. = ÷ ×2
2. = ÷ ×2

| | 2019 6 30 | 2018 12 31 | |
|--|-----------|------------|-------|
| | 384,885 | 340,907 | 12.9% |
| | 293,096 | 253,653 | 15.5% |
| | 91,789 | 87,254 | 5.2% |
| | 1.94 | 1.84 | 5.3% |
| | 195% | 162% | 33pts |
| | 216% | 184% | 32pts |
| | 24,345 | 21,763 | 11.9% |
| | 2,186 | 1,341 | 63.1% |
| | 246,494 | 228,654 | 7.8% |

- 1. 10.5%
 - 2. 99.5%
- 2016 11