



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%**

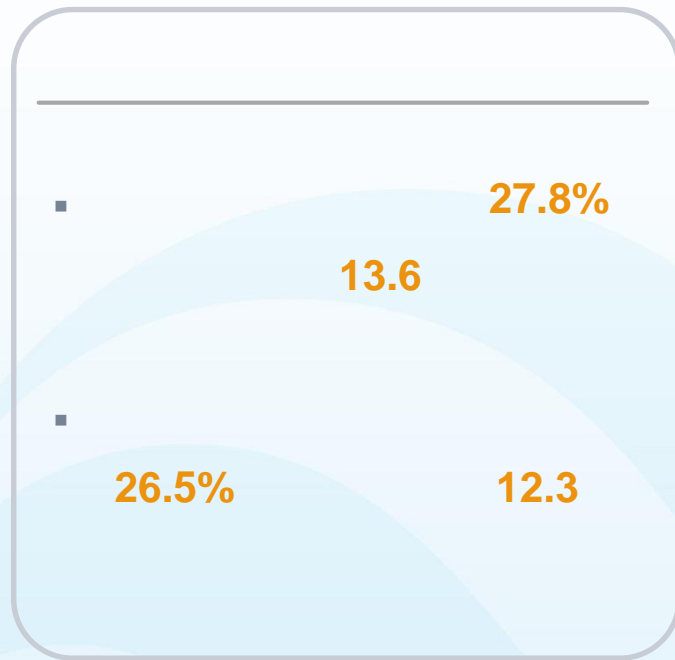
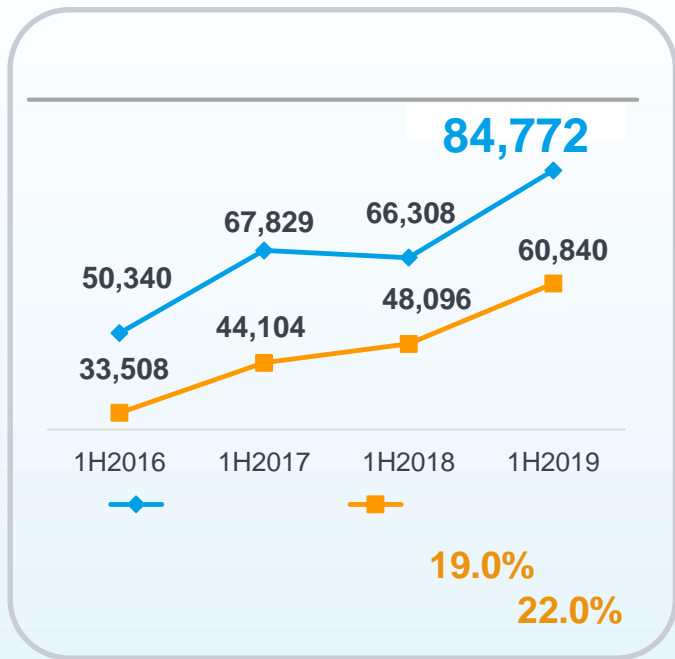
**35.4%**

▪ **200%**



1. IDI Inherent Defects Insurance

2.



1.

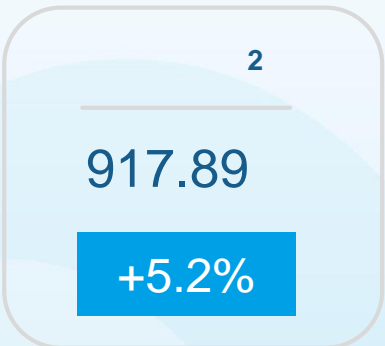
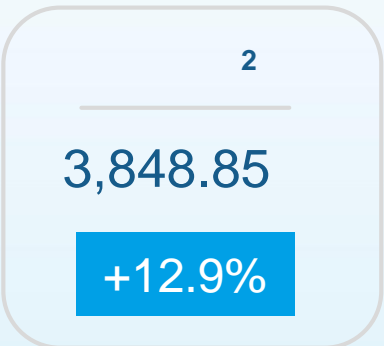
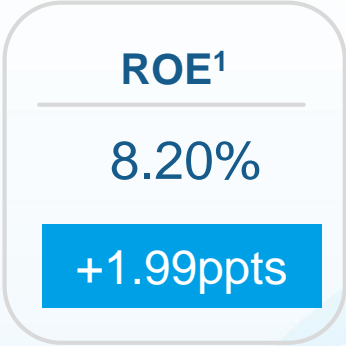
=

-

2.

2019

14.2%



1.  
2.

(ROE)  
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

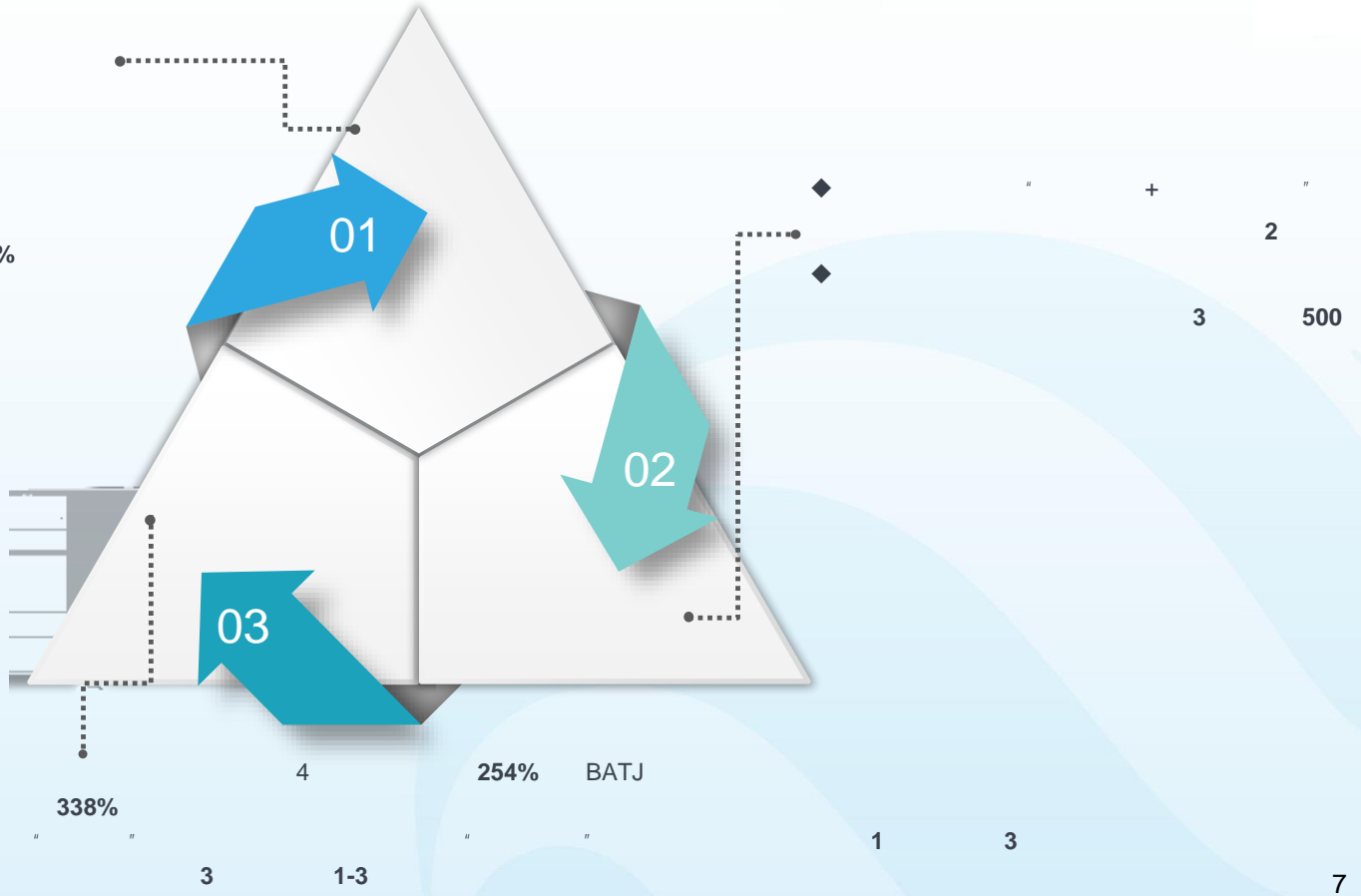
7

2

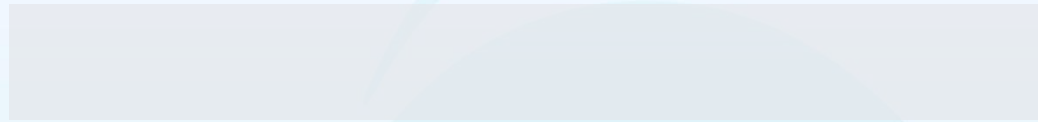
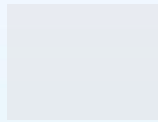
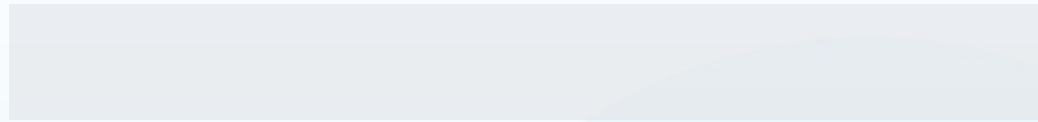
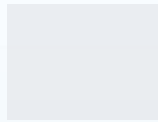
3

500

+







23,033

+51.5%

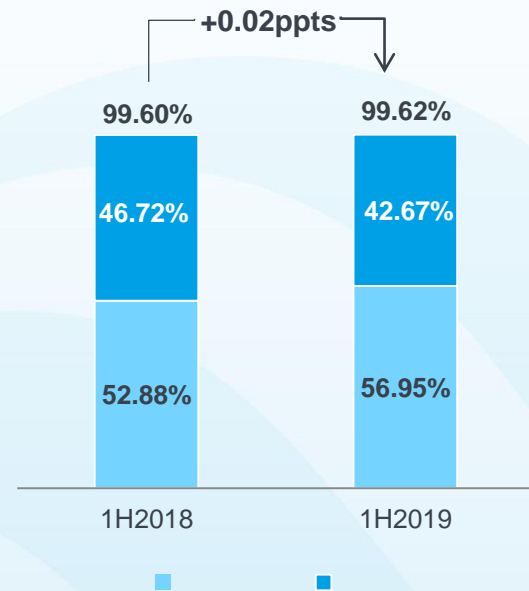
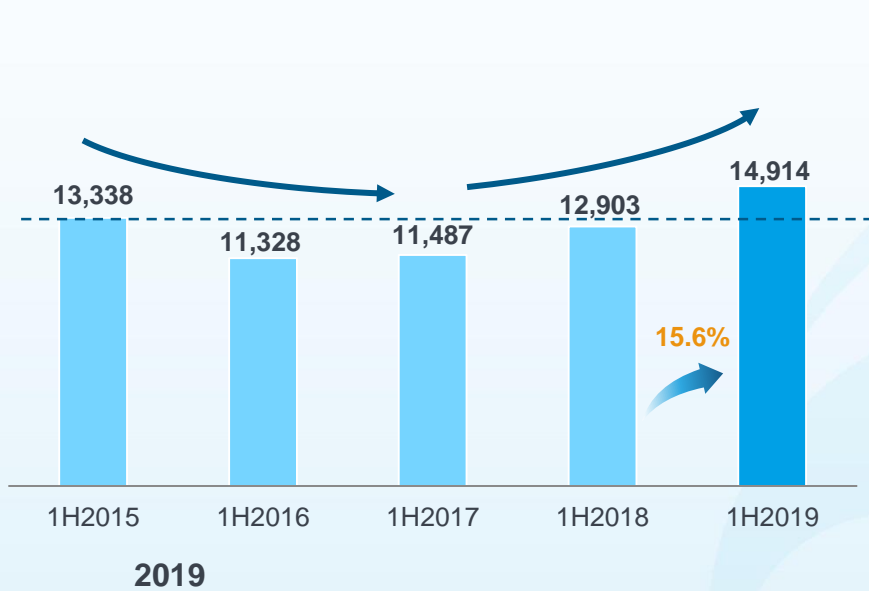
97.36%

55.81%

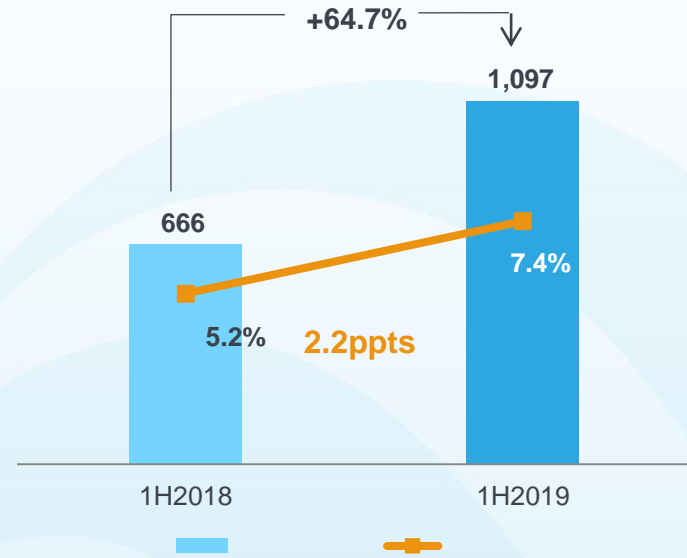
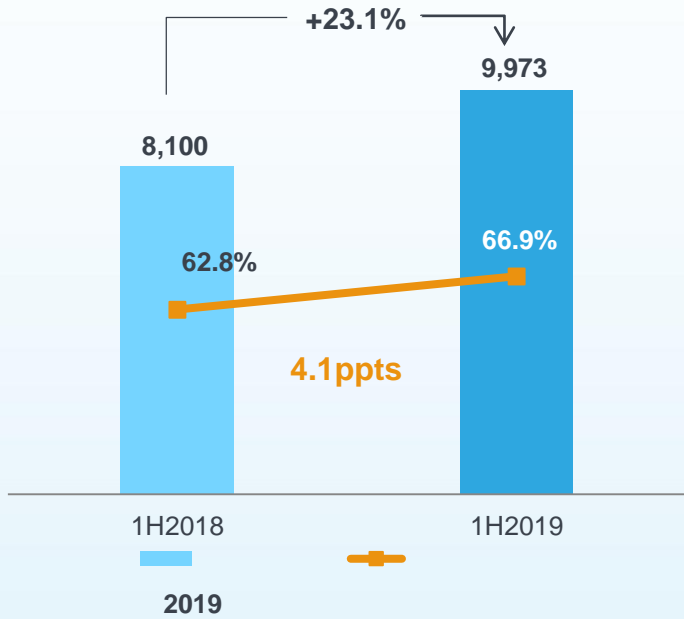
41.55%

-2.07ppts

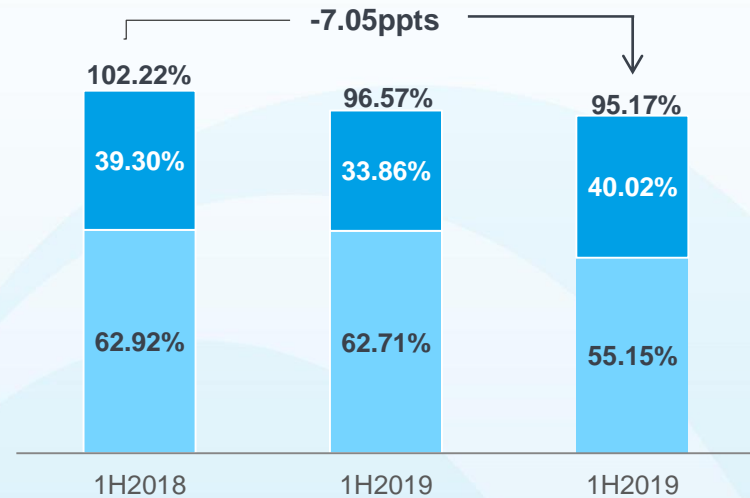
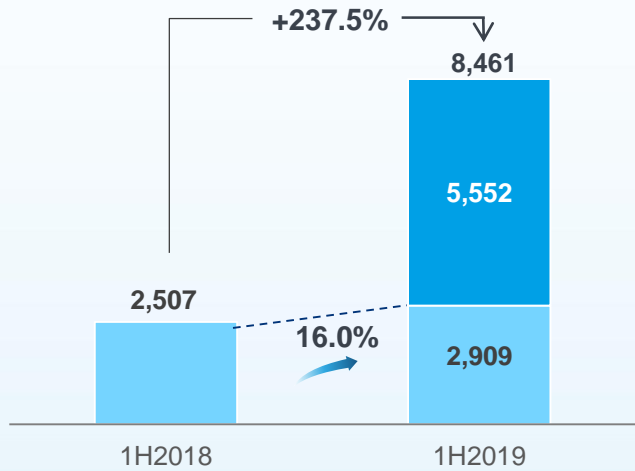
- 1.
- 2.



- 1.
- 2.



- 1.
2. = ÷
3. = ÷



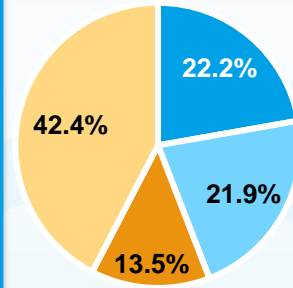
- 1.
- 2.
- 3.

2088

2088

+9.1%

-2.23ppts



2



- 
- 

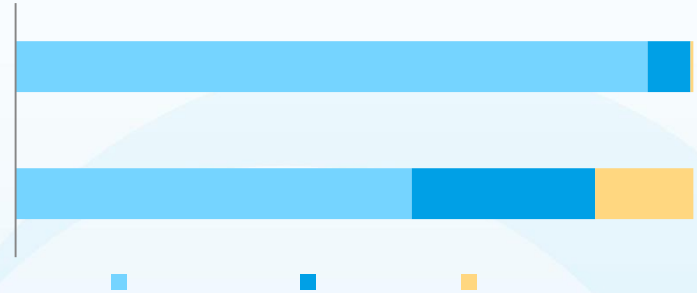
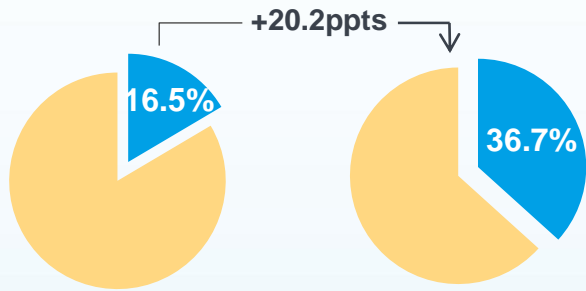
- 
- 

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

774.2

5,091

96.4%



■

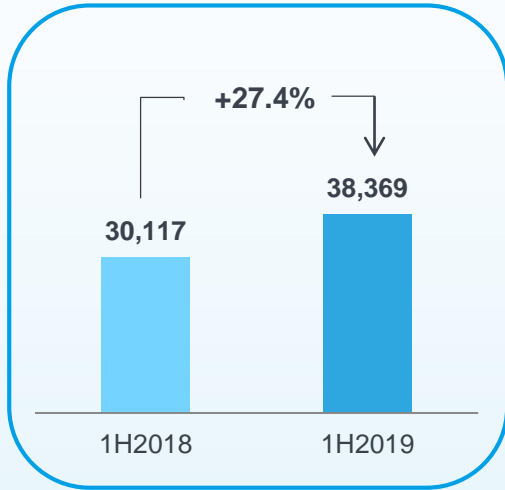
■

■

" "

- 1.
2. = ÷

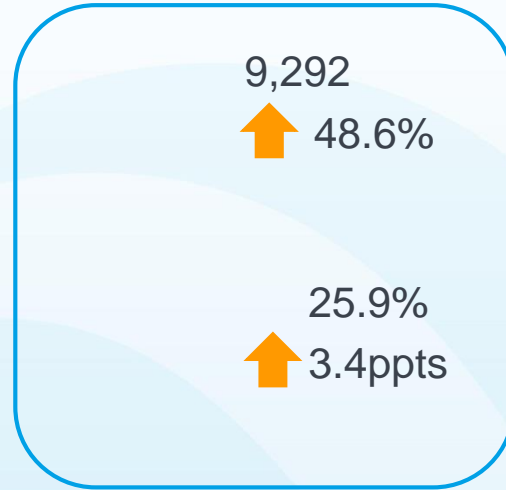
1



2



3

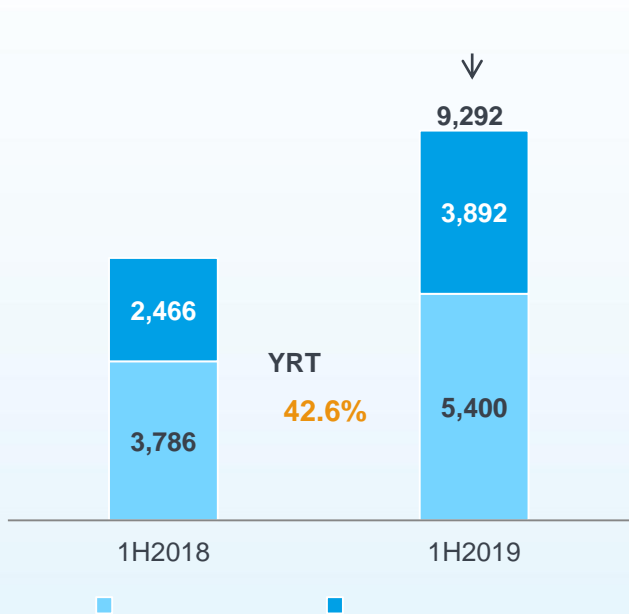


- 1.
- 2.

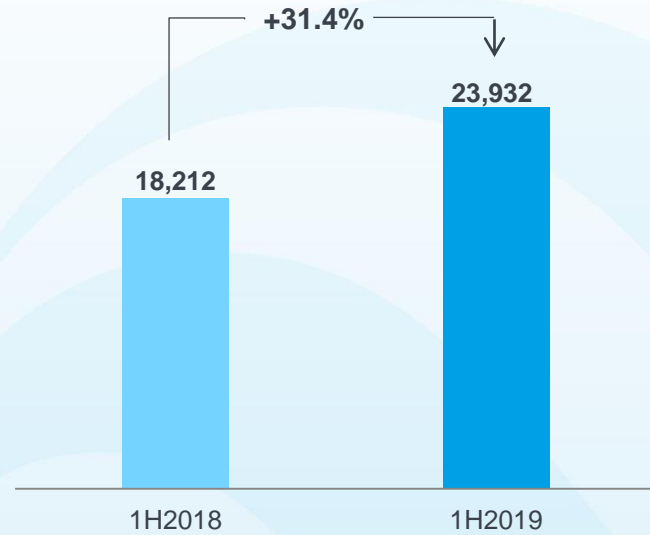
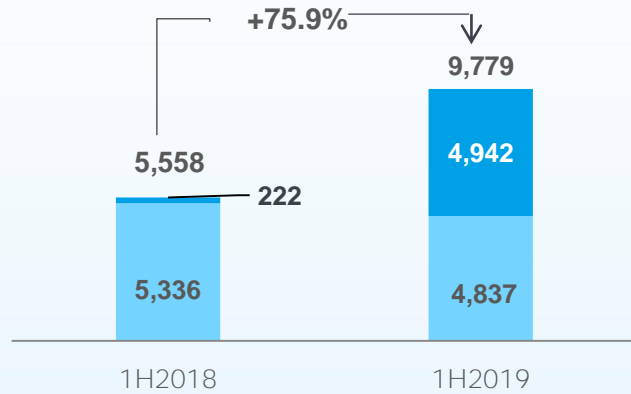
=

+

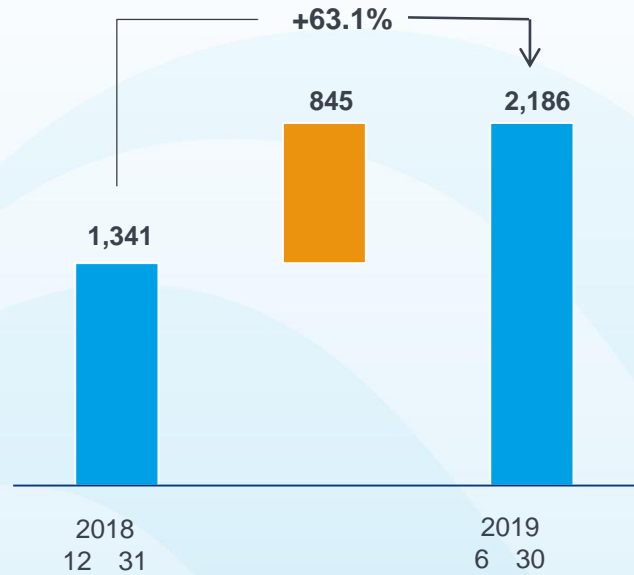
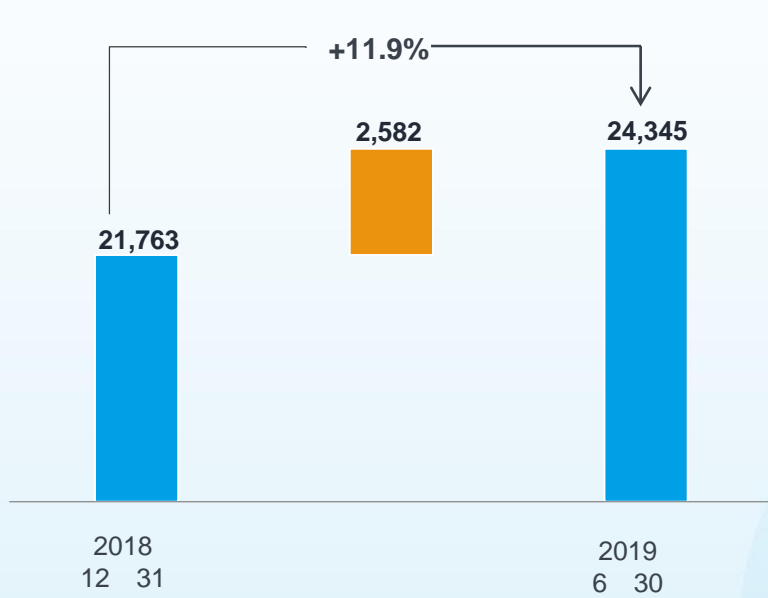




- 1.
- 2.
3. YRT Yearly Renewable Term

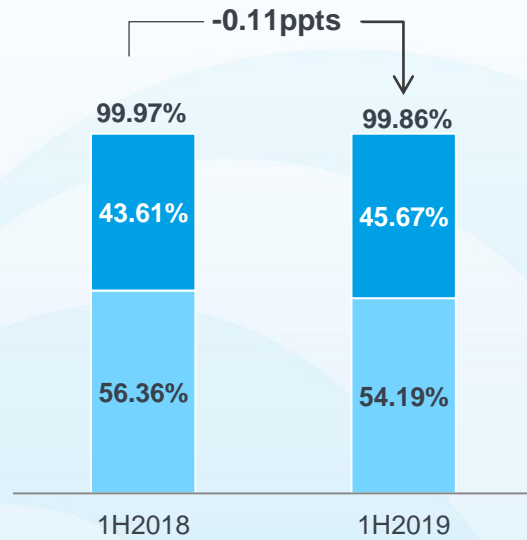
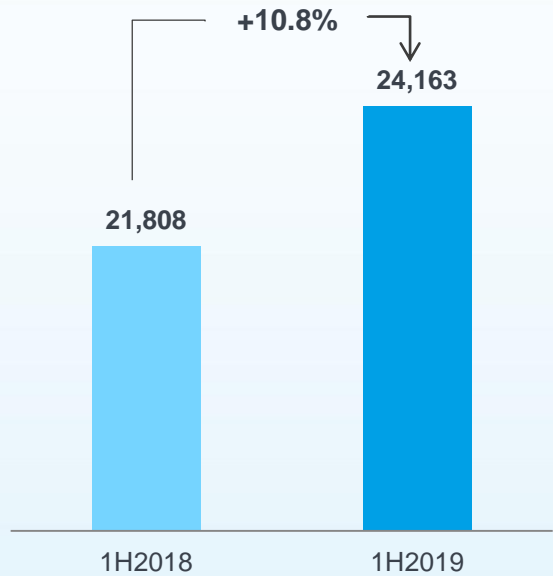


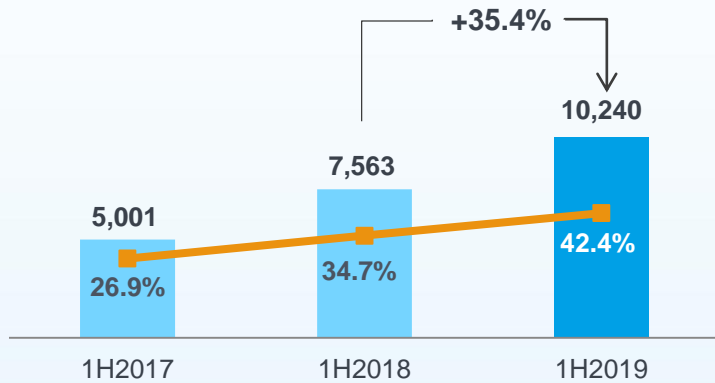
- 
-



1.

99.5%





43.1%

3,775

+59.4%

2,826

+28.9%

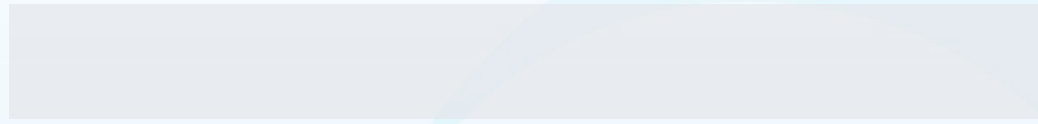
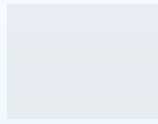
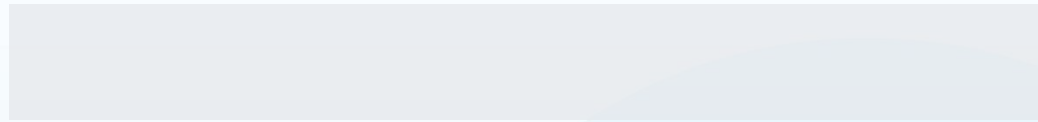
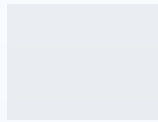
1,142

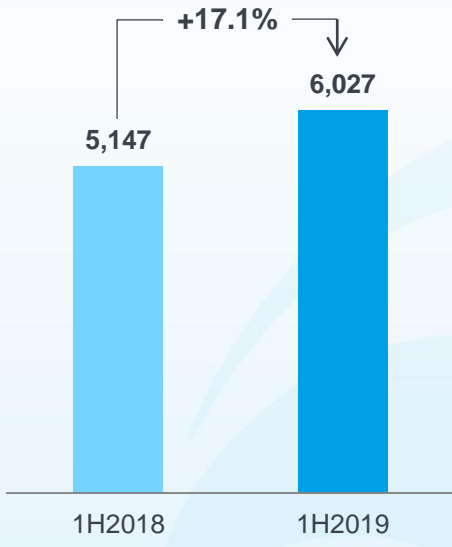
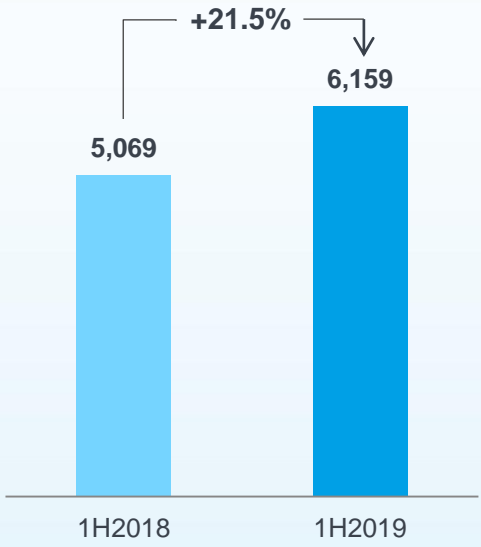
+26.9%

725

+14.0%

1. =
2. ÷



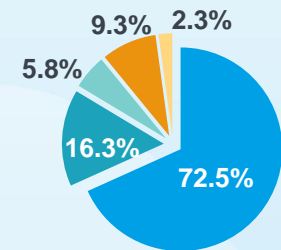
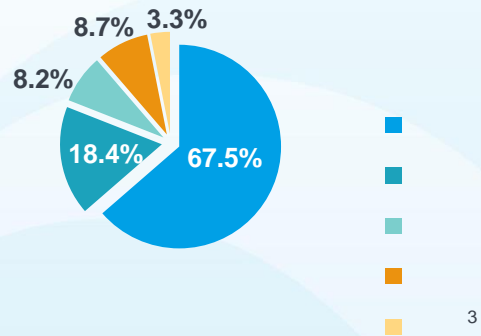
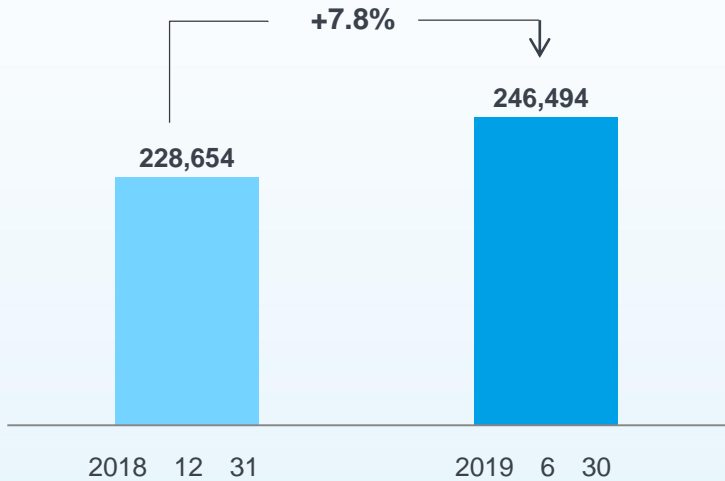


1  
5.19%

2  
5.07%

1. = ÷  
2. = ÷

×2  
×2



- 1.     =       +
- +       +       +
- +       +       +
- 2.           +       100%
- 3.
- 4.                           2018

2

3





1.0% 4.9%

42.5%

%

1.0%

%





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