



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%

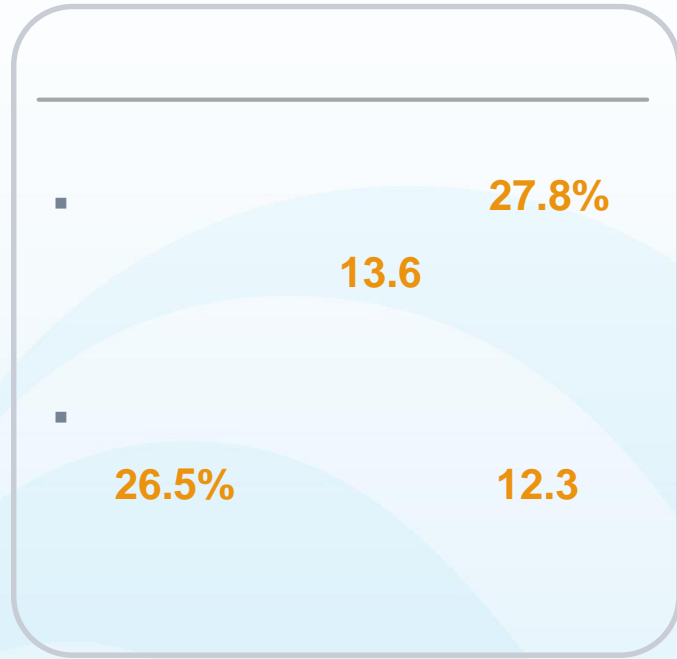
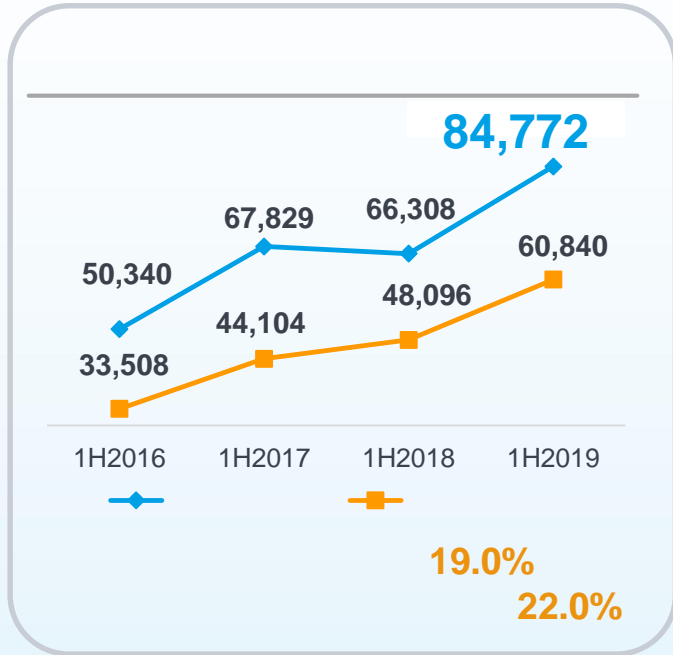
35.4%

200%



1. IDI Inherent Defects Insurance

2.

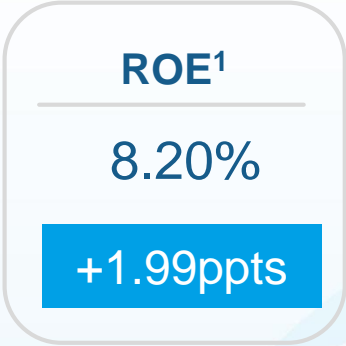


1.
2.

=

-
2019

14.2%



1. (ROE)
2. 2018 12 31 ÷ ×2

◆ 2019 8

" "

" " " "

" "

◆

70

◆

" "

◆ 2019

29

30

122

135

◆

" . "

◆

+

" "

◆

IDI

◆

◆

90%



IDI

7.78

91.3%

01

02

03

4

254% BATJ

338%

3

1-3

1

3

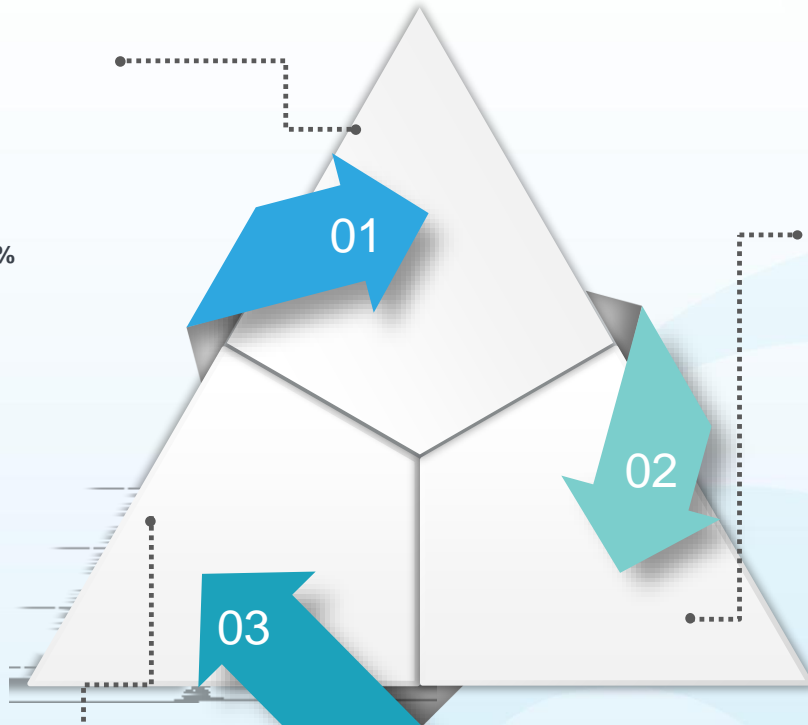
7

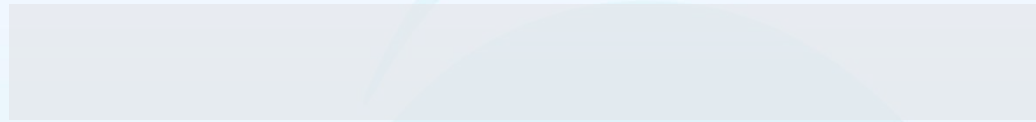
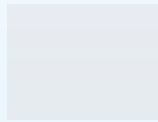
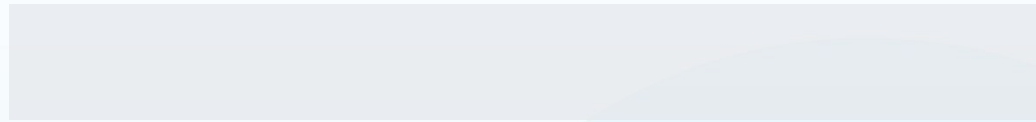
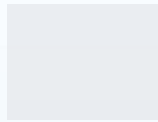
2

3

500

+





23,033

+51.5%

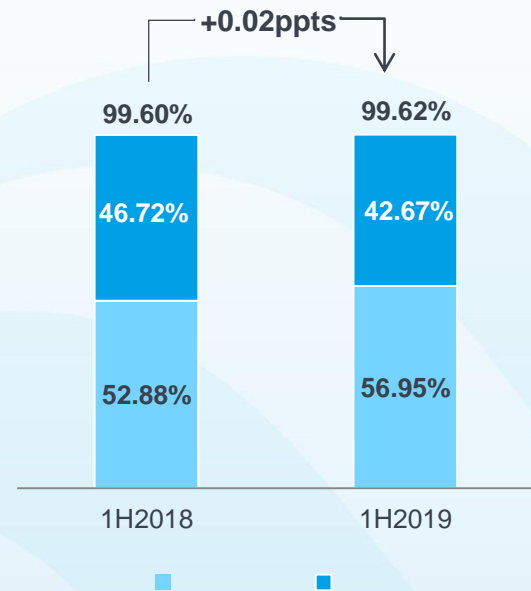
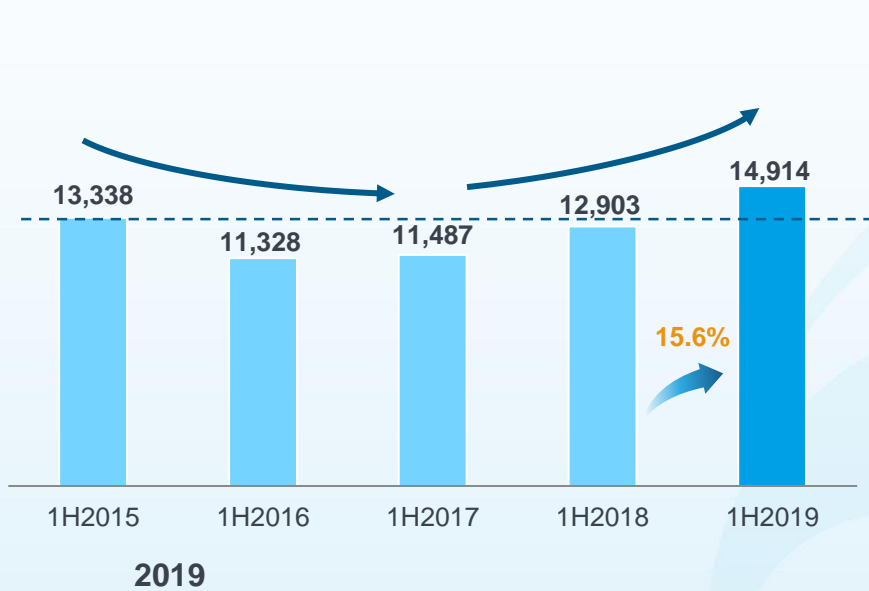
97.36%

55.81%

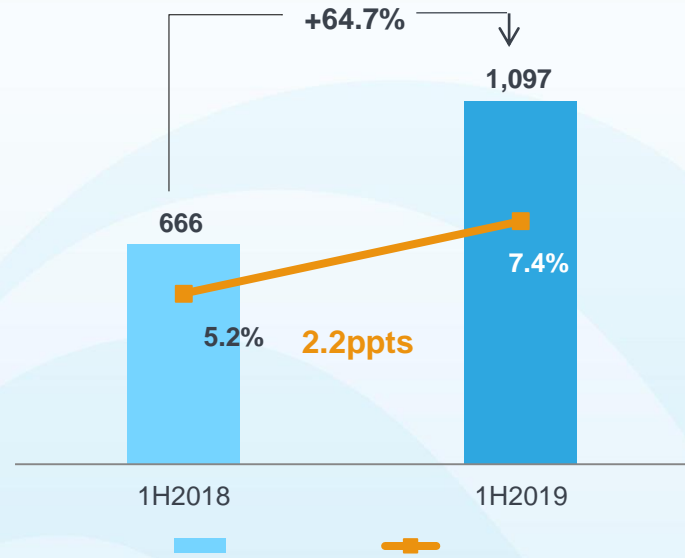
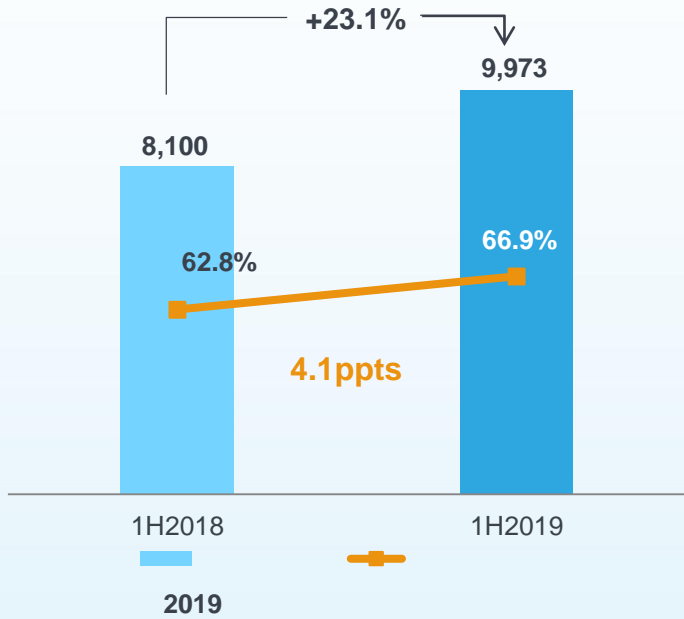
41.55%

-2.07ppts

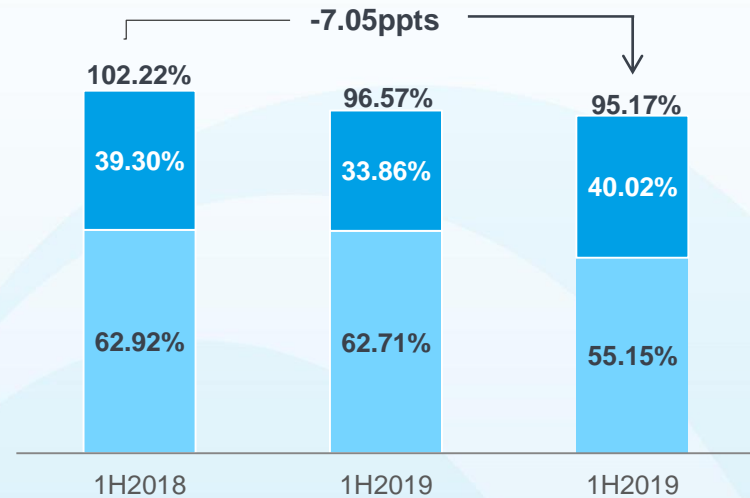
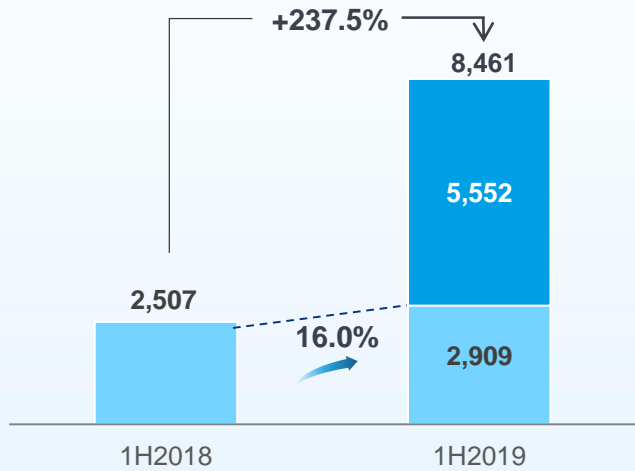
- 1.
- 2.



- 1.
- 2.



- 1.
2. = ÷
3. = ÷



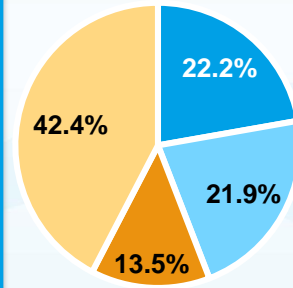
- 1.
- 2.
- 3.

2088

2088

+9.1%

-2.23ppts



2



-
-

-
-

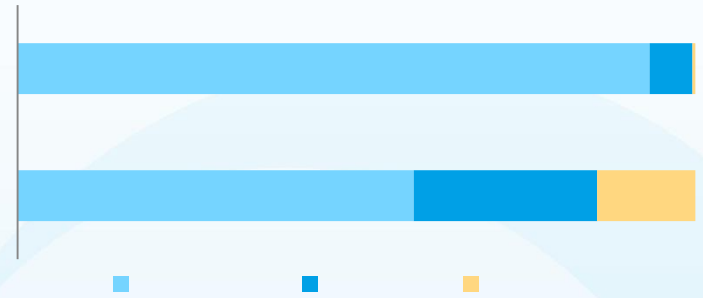
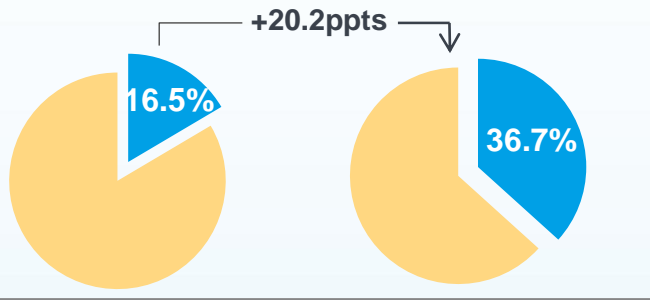
1. The Hanover Insurance Group, Inc. 2018

774.2

5,091

96.4%

2.



■

■

■

" "

- 1.
2. = ÷

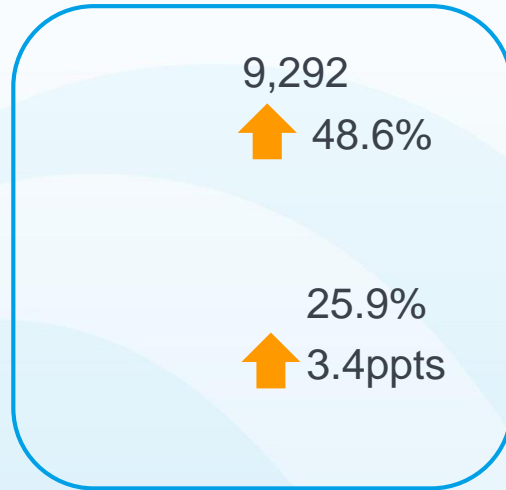
1



2



3

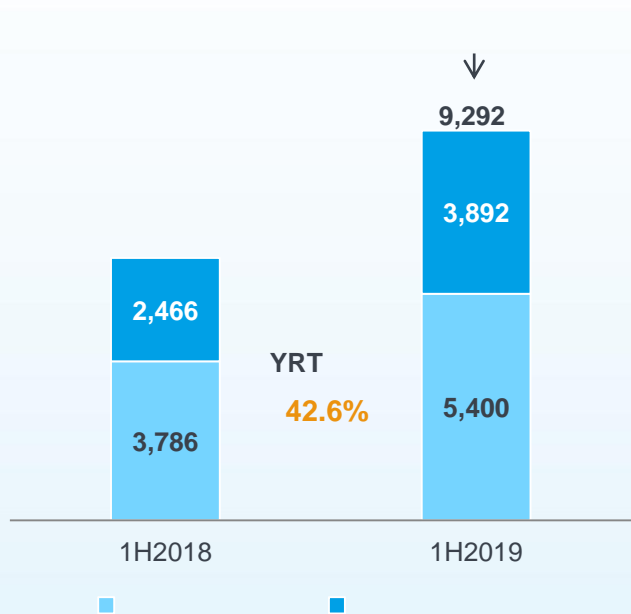


1.

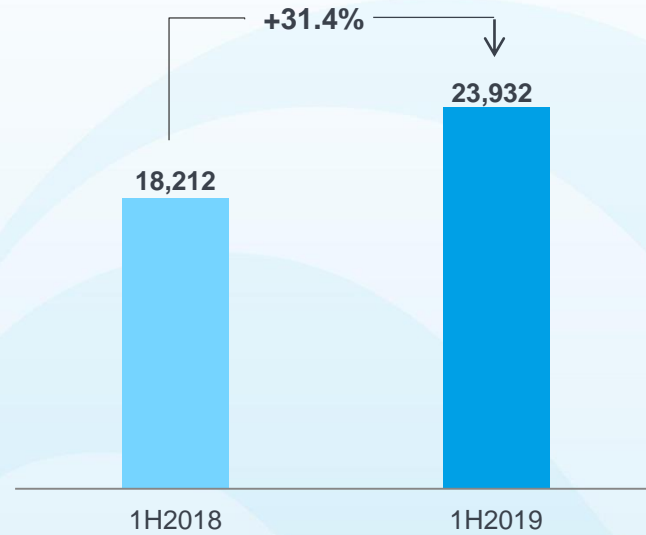
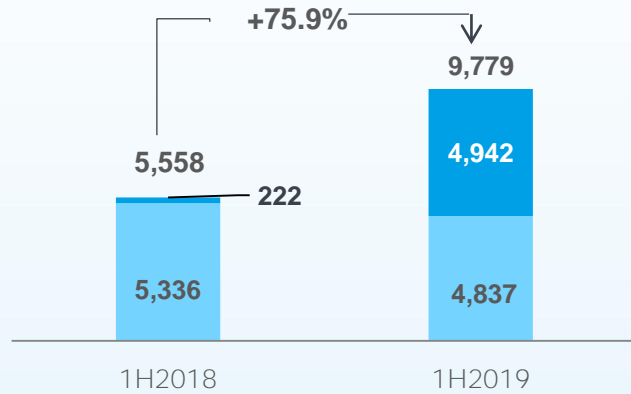
2.

=

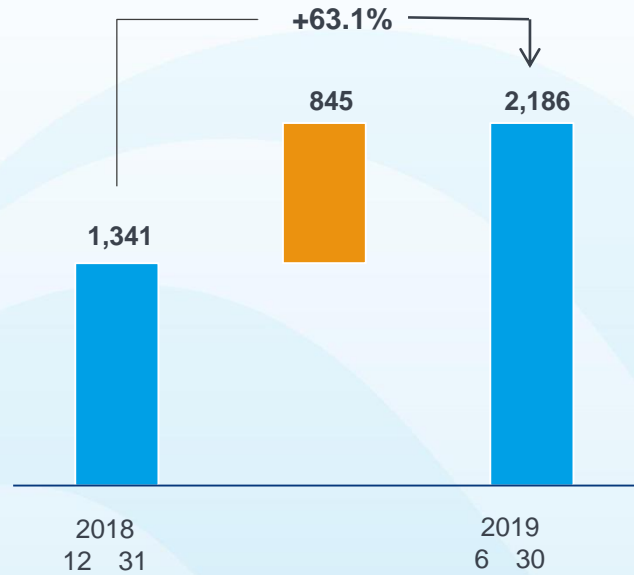
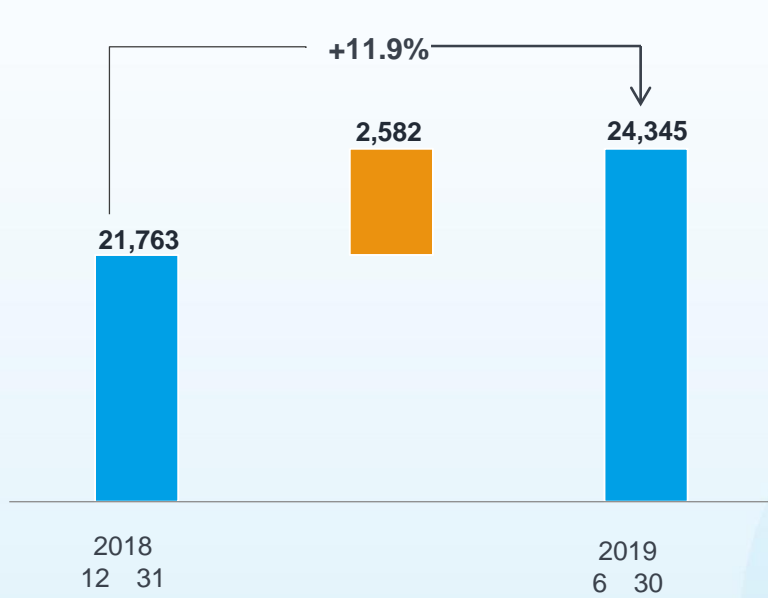
+



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

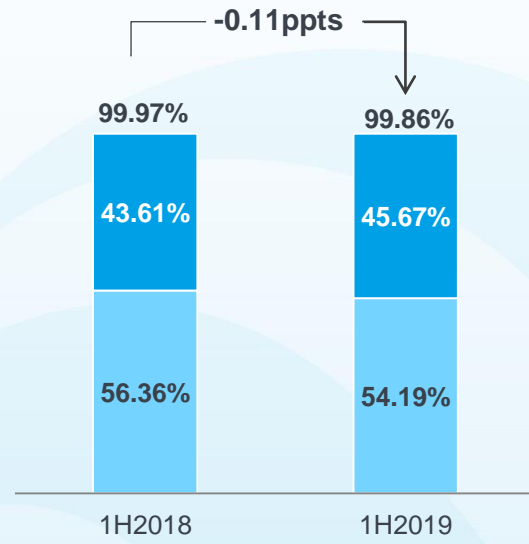
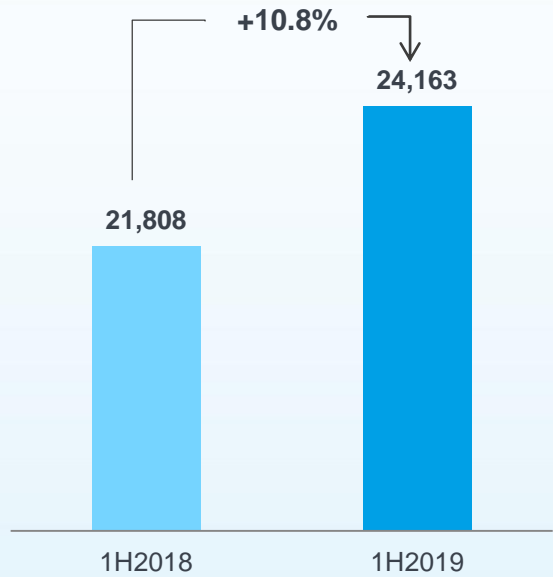


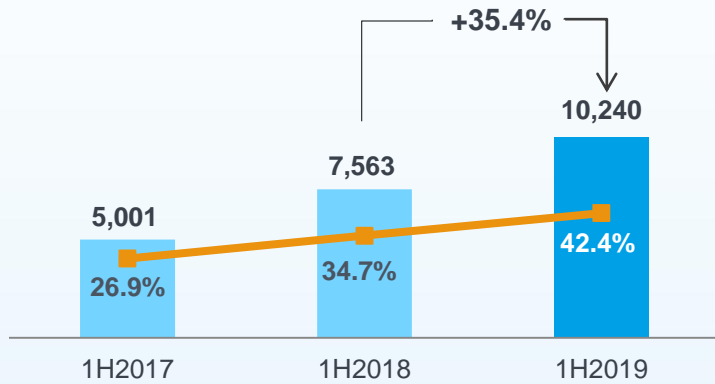
-
-



1.

99.5%





43.1%

3,775

+59.4%

2,826

+28.9%

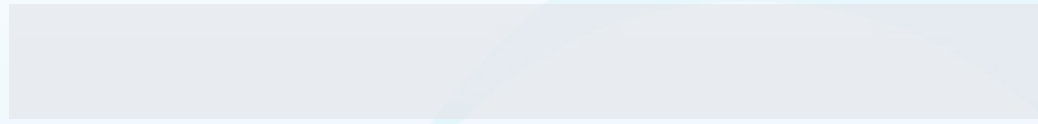
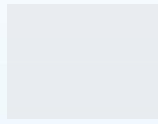
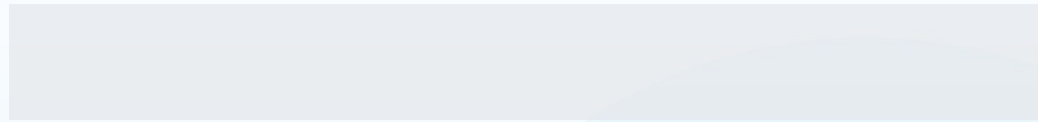
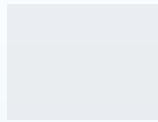
1,142

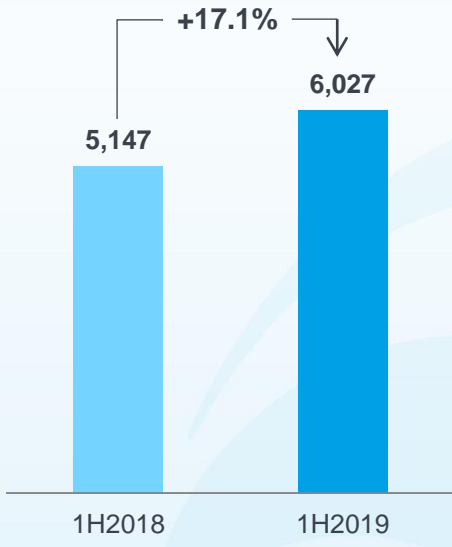
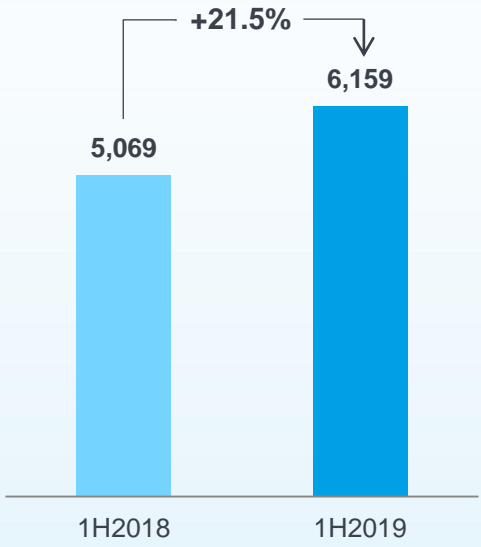
+26.9%

725

+14.0%

1. =
2. ÷



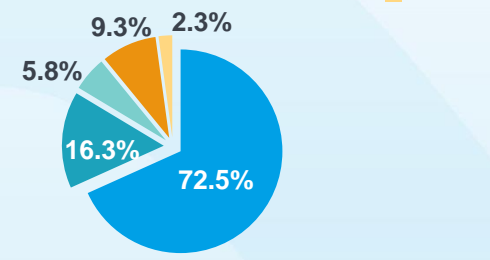
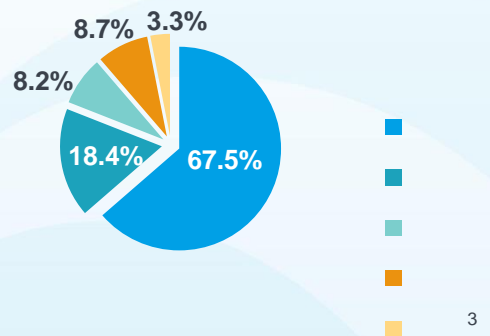
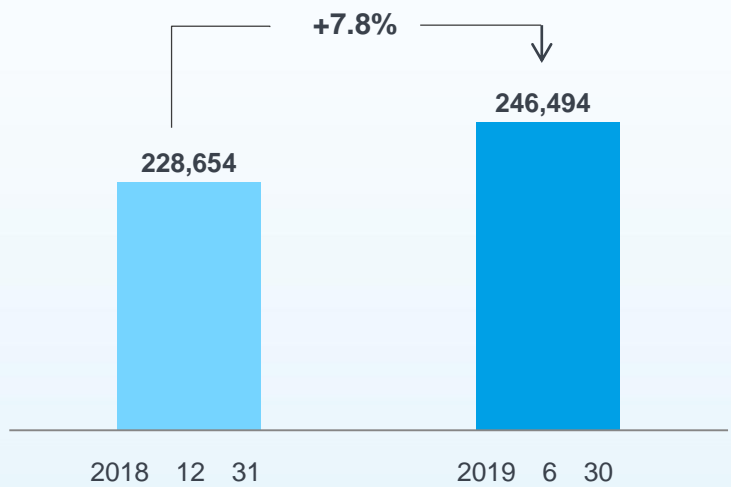


1
5.19%

2
5.07%

1. = ÷
2. = ÷

×2
×2

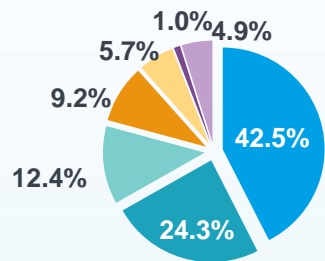


1. = + + + + + +

2. + + + + + -

3. 100%

4. 2018





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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