

Market performance of Hong Kong insurance industry for first quarter of 2010 released

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The Office of the Commissioner of Insurance (OCI) today (May 31) released provisional statistics of the Hong Kong insurance industry for the first quarter of 2010.

In the first quarter of 2010, gross and net premiums of general insurance business recorded a significant growth of 16.2% to \$9.2 billion and 14.4% to \$6.5 billion respectively compared with the corresponding period in 2009. Overall underwriting performance however recorded a decline in profit from \$694 million to \$559 million.

On direct business, gross and net premiums gained 6.9% to \$7.0 billion and 6.4% to \$5.2 billion respectively in the first quarter of 2010 compared with the corresponding period in 2009, propelled again by Accident & Health business (comprising Medical business) whose gross and net premiums were \$2.6 billion and \$2.2 billion respectively. Other major classes of business also contributed to the premium growth, including Property Damage business with gross and net premiums of \$901 million and \$483 million respectively, Motor Vehicle business with gross and net premiums of \$677 million and \$562 million respectively, and Employees' Compensation business with gross and net premiums of \$1.0 billion and

\$834 million respectively.

The underwriting profit of direct business declined from \$483 million to \$383 million as overall claims experience worsened in the first quarter of 2010 compared with the corresponding period in 2009. The profit of Medical business and General Liability (Non-Statutory) business contracted from \$88 million to \$16 million and from \$82 million to \$31 million respectively whilst the loss of Employees' Compensation business and Ships (Non-Statutory) business widened from \$3 million to \$50 million and \$2 million to \$37 million respectively. Motor Vehicle business, on the other hand, showed a material improvement in its underwriting result essentially attributable to better claims experience, with the claims incurred figures of an insurer that has been placed in provisional liquidation excluded.

On reinsurance inward business, gross and net premiums boosted from \$1.4 billion to \$2.3 billion and from \$786 million to \$1.3 billion respectively in the first quarter of 2010 compared with the corresponding period in 2009. Nevertheless, the underwriting profit dropped from \$211 million to \$175 million due to adverse claims experience.

Total revenue premiums of long term in-force business was \$40.4 billion in the first quarter of 2010, increasing by 9.3%

over the same period in 2009.

Revenue premiums of Individual Life and Annuity (Non-Linked) business and Individual Life and Annuity (Linked) business increased by 17.9% to \$24.5 billion and by 22.0% to \$9.9 billion respectively. Contributions of Retirement Scheme business plunged by 26.4% to \$5.3 billion. Total insurance benefits paid to individuals increased by 3.4% to \$14.7 billion.

New office premiums (excluding Retirement Scheme business) of long term business for the first quarter of 2010 increased significantly by 50.0% to \$12.8 billion compared with the same period in 2009. Both Individual Life and Annuity (Non-Linked) and Individual Life and Annuity (Linked) business recorded significant premium growth: the former increased by 40.3% to \$8.7 billion and the latter increased by 82.1% to \$4.0 billion in terms of new office premiums.

In respect of new policies issued to Mainland visitors, office premiums amounted to \$0.9 billion, representing 7.1% of the total new office premiums (\$12.8 billion) for individual business in the first quarter of 2010.

A summary of provisional statistics of the Hong Kong insurance business for the first quarter of 2010 is at the

Annex. Further details can be downloaded from the OCI's  
website: <http://www.oci.gov.hk>.

End/Monday, 31 May, 2010

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二零一零年一月至三月臨時統計數字摘要  
**Summary on January - March 2010 Provisional Statistics**  
**香港保險業務**  
**Hong Kong Insurance Business**

<b>概要 Highlights</b>			
<u>一般業務 General Business</u>	2010 一至三月 Jan-Mar (百萬元)(\$ m)	2009 一至三月 Jan-Mar (百萬元)(\$ m)	變動 Change
毛保費 Gross Premiums	9,230	7,940	16.2%
淨保費 Net Premiums	6,460	5,647	14.4%
承保利潤/(虧損) Underwriting Profit/(Loss)	559	694	-19.5%
<u>長期業務(新造業務#) Long Term Business (New Business #)</u>			
保單保費(不包括退休計劃) Office Premiums (exclude Retirement Scheme)	12,818	8,544	50.0%

<b>一般業務 General Business</b>						
業務類別 Class of Business	毛保費 Gross Premiums			淨保費 Net Premiums		
	2010 一至三月 Jan-Mar (百萬元)(\$ m)	2009 一至三月 Jan-Mar (百萬元)(\$ m)	變動 Change	2010 一至三月 Jan-Mar (百萬元)(\$ m)	2009 一至三月 Jan-Mar (百萬元)(\$ m)	變動 Change
意外及健康 Accident & Health	2,645	2,368	11.7%	2,244	2,058	9.0%
汽車 Motor Vehicle	859	695	23.6%	737	581	26.9%
財產損壞 Property Damage	2,063	1,512	36.4%	917	725	26.5%
一般法律責任 General Liability	1,853	1,771	4.6%	1,331	1,292	3.0%
金錢損失 Pecuniary Loss	541	466	16.1%	323	198	63.1%
其他 Others	1,269	1,128	12.5%	908	793	14.5%
<b>總額 Total</b>	<b>9,230</b>	<b>7,940</b>	<b>16.2%</b>	<b>6,460</b>	<b>5,647</b>	<b>14.4%</b>

<b>長期業務(新造業務#) Long Term Business (New Business #)</b>			
業務類別 Class of Business	保單保費 Office Premiums		
	2010 一至三月 Jan-Mar (百萬元)(\$ m)	2009 一至三月 Jan-Mar (百萬元)(\$ m)	變動 Change
個人人壽及年金(非投資相連) Individual Life and Annuity (Non-Linked)	8,729	6,223	40.3%
個人人壽及年金(投資相連) Individual Life and Annuity (Linked)	4,002	2,198	82.1%
其他個人業務 Other Individual Business	33	54	-38.9%
非退休計劃團體業務 Non-Retirement Scheme Group Business	54	69	-21.7%
<b>總額(不包括退休計劃) Total (exclude Retirement Scheme)</b>	<b>12,818</b>	<b>8,544</b>	<b>50.0%</b>

#新造人壽業務的數字並不包括退休計劃業務。

Figures for long term new business exclude retirement scheme business.

**二零一零年一月至三月臨時統計數字摘要**  
**Summary on January - March 2010 Provisional Statistics**  
**香港保險業務**  
**Hong Kong Insurance Business**

<b>長期業務 (有效業務)</b> <b>Long Term Business (Inforce Business)</b>												
業務類別 Class of Business	保單/計劃數目 Number of Policies/ Schemes			保費收入 Revenue Premiums								
	二零一零年 三月底 End of Mar 2010	二零零九年 三月底 End of Mar 2009	變動 Change	二零一零年一月至三月 Jan - Mar 2010			二零零九年一月至三月 Jan - Mar 2009			變動 Change		
				整付 Single (百萬元) (\$m)	非整付 Non-Single (百萬元) (\$m)	總額 Total (百萬元) (\$m)	整付 Single (百萬元) (\$m)	非整付 Non-Single (百萬元) (\$m)	總額 Total (百萬元) (\$m)	整付 Single	非整付 Non-Single	總額 Total
	個人人壽及年金 (非投資相連) Individual Life and Annuity (Non-Linked)	7,018,237	6,636,602	5.8%	3,078	21,465	24,543	3,236	17,576	20,812	-4.9%	22.1%
個人人壽及年金 (投資相連) Individual Life and Annuity (Linked)	1,697,654	1,642,568	3.4%	1,992	7,899	9,891	1,256	6,853	8,109	58.6%	15.3%	22.0%
其他個人業務 Other Individual Business	204,939	205,691	-0.4%	0	194	194	0	352	352	NA	-44.9%	-44.9%
退休計劃團體業務 Retirement Scheme Group Business	312,056	321,199	-2.8%	2,205	3,125	5,330	3,850	3,396	7,246	-42.7%	-8.0%	-26.4%
非退休計劃團體業務 Non-Retirement Scheme Group Business	16,073	16,373	-1.8%	1	474	475	0	490	490	NA	-3.3%	-3.1%
總額 Total	9,248,959	8,822,433	4.8%	7,276	33,157	40,433	8,342	28,667	37,009	-12.8%	15.7%	9.3%

長期業務 (終止業務及利益給付金額)

Long Term Business (Terminated Business and Benefit Payments)

業務類別 Class of Business	終止保單數目 Number of Policy Terminations					利益給付金額 Amount of Benefit Payments				
	二零一零年一月至三月 Jan - Mar 2010				二零零九年 一月至三月 Jan - Mar 2009	二零一零年一月至三月 Jan - Mar 2010			二零零九年 一月至三月 Jan - Mar 2009	變動 Change
	失效/ 退保 Lapse/ Surrender	其他終止 Other Terminations	所有終止 All Terminations	所有終止 All Terminations	變動 Change	給付予個人的 退保利益 Lapse/ Surrender Benefits Paid to Individuals (百萬元) (\$m)	給付予個人的 其他申索 及利益 Other Claims and Benefits Paid to Individuals (百萬元) (\$m)	所有利益 給付金額 All Benefit Payments (百萬元) (\$m)	所有利益 給付金額 All Benefit Payments (百萬元) (\$m)	
										變動 Change
個人人壽及年金 (非投資相連) Individual Life and Annuity (Non-Linked)	94,760	2,967	97,727	121,668	-19.7%	1,465	4,992	6,457	7,693	-16.1%
個人人壽及年金 (投資相連) Individual Life and Annuity (Linked)	25,930	509	26,439	35,983	-26.5%	3,859	420	4,279	3,276	30.6%
其他個人業務 Other Individual Business	4,177	1,134	5,311	6,610	-19.7%	39	11	50	131	-61.8%
退休計劃團體業務 Retirement Scheme Group Business	NA	NA	3,902	3,248	20.1%	2,125	1,604	3,729	2,921	27.7%
非退休計劃團體業務 Non-Retirement Scheme Group Business	NA	NA	820	850	-3.5%	3	168	171	182	-6.0%
總額 Total	NA	NA	134,199	168,359	-20.3%	7,491	7,195	14,686	14,203	3.4%

長期業務 (再保險業務)

Long Term Business (Reinsurance Business)

再保險業務總額 Total Reinsurance Business	保費收入 Revenue Premiums					
	分入再保險的可收取的保費 Premiums Receivable under Reinsurance Assumed (百萬元) (\$m)			分出再保險的應付的保費 Premiums Payable under Reinsurance Ceded (百萬元) (\$m)		
	二零一零年一月至三月 Jan - Mar 2010	二零零九年一月至三月 Jan - Mar 2009	變動 Change	二零一零年一月至三月 Jan - Mar 2010	二零零九年一月至三月 Jan - Mar 2009	變動 Change
	413	370	11.6%	2,547	975	161.2%