

Market performance of HK insurance industry for first half  
of 2010

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

In the first half of 2010, gross and net premiums of general insurance business recorded a double-digit growth of 14.5% to \$16.6 billion and 11.8% to \$11.7 billion respectively compared with the corresponding period in 2009 with the overall underwriting profit at \$1.3 billion, which is on a par with that in 2009.

On direct business, gross and net premiums gained 9.4% to \$12.8 billion and 8.2% to \$9.5 billion respectively in the first half of 2010 compared with the corresponding period in 2009, propelled again by Accident and Health business (comprising Medical business), gross and net premiums of which were \$4.4 billion and \$3.7 billion respectively. Other major classes of business, including Employees' Compensation, Motor Vehicle, Pecuniary Loss and Property Damage businesses, also contributed to the premium growth. Their gross and net premiums were \$2.0 billion and \$1.7 billion, \$1.4 billion and \$1.2 billion, \$818 million and \$525 million, and \$1.8 billion

and \$1.0 billion respectively.

The underwriting profit of direct business increased from \$925 million to \$962 million. The profit of Pecuniary Loss business significantly rose from \$56 million to \$288 million, driven by the strong premium growth in mortgage guarantee business and lower claims for credit business. Motor Vehicle business also showed a material improvement in its underwriting result essentially attributable to premium rates increase as well as better claims experience with the claims incurred figures of an insurer placed in liquidation excluded. Reduction in profit was however recorded in Property Damage business as a result of poor claims experience, and the profit fell from \$318 million to \$132 million.

On reinsurance inward business, gross and net premiums boosted from \$2.8 billion to \$3.8 billion and from \$1.7 billion to \$2.2 billion respectively in the first half of 2010 compared with the corresponding period in 2009. Nevertheless, the underwriting profit dropped from \$368 million to \$311 million due to adverse claims experience.

Total revenue premiums of long term in-force business was \$84.0 billion in the first half of 2010, increasing by 12.3% over the same period of 2009.

Revenue premiums of Individual Life and Annuity (Non-Linked) business and Individual Life and Annuity (Linked) business increased by 20.9% to \$51.6 billion and by 17.4% to \$20.4 billion respectively. Contributions of Retirement Scheme business plunged by 18.4% to \$10.8 billion. Total insurance benefits paid to individuals increased by 26.7% to \$35.7 billion.

New office premiums (excluding Retirement Scheme business) of long term business for the first half of 2010 increased significantly by 46.0% to \$28.5 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, with the former increasing by 49.3% to \$19.8 billion and the latter increasing by 41.4% to \$8.5 billion.

In respect of new policies issued to Mainland visitors, office premiums amounted to \$2.1 billion, representing 7.3% of the total new office premiums (\$28.4 billion) for individual business in the first half of 2010.

A summary of the provisional statistics of the Hong Kong insurance business for the first half of 2010 is at the Annex. Further details can be downloaded from the OCI's website: <http://www.oci.gov.hk>.

End/Tuesday, 31 August, 2010

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二零一零年一月至六月臨時統計數字摘要  
**Summary on January - June 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                        | 2009                        | 變動<br>Change |
|  | 一至六月 Jan-Jun<br>(百萬元)(\$ m) | 一至六月 Jan-Jun<br>(百萬元)(\$ m) |              |
| 毛保費<br>Gross Premiums  | 16,615                      | 14,508                      | 14.5%        |
| 淨保費<br>Net Premiums  | 11,739                      | 10,500                      | 11.8%        |
| 承保利潤/(虧損)<br>Underwriting Profit/(Loss)                      | 1,273                       | 1,294                       | -1.6%        |
| <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)<br>Office Premiums (exclude Retirement Scheme) | 28,492                      | 19,517                      | 46.0%        |

| <b>一般業務 General Business</b> |                                     |                                     |              |                                     |                                     |              |
|------------------------------|-------------------------------------|-------------------------------------|--------------|-------------------------------------|-------------------------------------|--------------|
| 業務類別<br>Class of Business    | 毛保費<br>Gross Premiums               |                                     |              | 淨保費<br>Net Premiums                 |                                     |              |
|                              | 2010<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 2009<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 變動<br>Change | 2010<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 2009<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 變動<br>Change |
| 意外及健康<br>Accident & Health   | 4,662                               | 4,216                               | 10.6%        | 3,884                               | 3,643                               | 6.6%         |
| 汽車<br>Motor Vehicle          | 1,576                               | 1,437                               | 9.7%         | 1,338                               | 1,227                               | 9.0%         |
| 財產損壞<br>Property Damage      | 3,617                               | 2,802                               | 29.1%        | 1,756                               | 1,453                               | 20.9%        |
| 一般法律責任<br>General Liability  | 3,589                               | 3,288                               | 9.2%         | 2,635                               | 2,440                               | 8.0%         |
| 金錢損失<br>Pecuniary Loss       | 1,121                               | 981                                 | 14.3%        | 696                                 | 520                                 | 33.8%        |
| 其他<br>Others                 | 2,050                               | 1,784                               | 14.9%        | 1,430                               | 1,217                               | 17.5%        |
| <b>總額<br/>Total</b>          | <b>16,615</b>                       | <b>14,508</b>                       | <b>14.5%</b> | <b>11,739</b>                       | <b>10,500</b>                       | <b>11.8%</b> |

| <b>長期業務(新造業務#) Long Term Business (New Business #)</b>     |                                     |                                     |              |
|--|-------------------------------------|-------------------------------------|--------------|
| 業務類別<br>Class of Business                                  | 保單保費<br>Office Premiums             |                                     |              |
|  | 2010<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 2009<br>一至六月 Jan-Jun<br>(百萬元)(\$ m) | 變動<br>Change |
| 個人人壽及年金(非投資相連)<br>Individual Life and Annuity (Non-Linked) | 19,803                              | 13,263                              | 49.3%        |
| 個人人壽及年金(投資相連)<br>Individual Life and Annuity (Linked)      | 8,517                               | 6,025                               | 41.4%        |
| 其他個人業務<br>Other Individual Business                        | 63                                  | 123                                 | -48.8%       |
| 非退休計劃團體業務<br>Non-Retirement Scheme Group Business          | 109                                 | 106                                 | 2.8%         |
| <b>總額(不包括退休計劃)<br/>Total (exclude Retirement Scheme)</b>   | <b>28,492</b>                       | <b>19,517</b>                       | <b>46.0%</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.

二零一零年一月至六月臨時統計數字摘要  
**Summary on January - June 2010 Provisional Statistics**  
 香港保險業務  
**Hong Kong Insurance Business**

| 長期業務 (有效業務)<br>Long Term Business (Inforce Business)   |   |                                    |              |                                |                                     |                               |                                |                                     |                               |              |                   |             |
|--|---|------------------------------------|--------------|--------------------------------|-------------------------------------|-------------------------------|--------------------------------|-------------------------------------|-------------------------------|--------------|-------------------|-------------|
| 業務類別<br>Class of Business                              | 保單/計劃數目<br>Number of Policies/ Schemes                      |                                    |              | 保費收入<br>Revenue Premiums       |                                     |                               |                                |                                     |                               |              |                   |             |
|  | 二零一零年<br>六月底<br>End of Jun<br>2010                          | 二零零九年<br>六月底<br>End of Jun<br>2009 | 變動<br>Change | 二零一零年一月至六月<br>Jan - Jun 2010   |                                     |                               | 二零零九年一月至六月<br>Jan - Jun 2009   |                                     |                               | 變動<br>Change |                   |             |
|  |   |                                    |              | 整付<br>Single<br>(百萬元)<br>(\$m) | 非整付<br>Non-Single<br>(百萬元)<br>(\$m) | 總額<br>Total<br>(百萬元)<br>(\$m) | 整付<br>Single<br>(百萬元)<br>(\$m) | 非整付<br>Non-Single<br>(百萬元)<br>(\$m) | 總額<br>Total<br>(百萬元)<br>(\$m) | 整付<br>Single | 非整付<br>Non-Single | 總額<br>Total |
|  | 個人人壽及年金 (非投資相連)<br>Individual Life and Annuity (Non-Linked) | 7,118,798                          | 6,710,715    | 6.1%                           | 9,555                               | 42,012                        | 51,567                         | 7,389                               | 35,275                        | 42,664       | 29.3%             | 19.1%       |
| 個人人壽及年金 (投資相連)<br>Individual Life and Annuity (Linked) | 1,708,656   | 1,645,751                          | 3.8%         | 4,363                          | 16,006                              | 20,369                        | 3,025                          | 14,320                              | 17,345                        | 44.2%        | 11.8%             | 17.4%       |
| 其他個人業務<br>Other Individual Business                    | 203,927   | 204,658                            | -0.4%        | 0                              | 394                                 | 394                           | 0                              | 721                                 | 721                           | NA           | -45.4%            | -45.4%      |
| 退休計劃團體業務<br>Retirement Scheme Group Business           | 314,100   | 323,909                            | -3.0%        | 4,663                          | 6,157                               | 10,820                        | 6,184                          | 7,080                               | 13,264                        | -24.6%       | -13.0%            | -18.4%      |
| 非退休計劃團體業務<br>Non-Retirement Scheme Group Business      | 16,148  | 16,194                             | -0.3%        | 1                              | 871                                 | 872                           | 5                              | 842                                 | 847                           | -80.0%       | 3.4%              | 3.0%        |
| 總額<br>Total  | 9,361,629   | 8,901,227                          | 5.2%         | 18,582                         | 65,440                              | 84,022                        | 16,603                         | 58,238                              | 74,841                        | 11.9%        | 12.4%             | 12.3%       |

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<br>Class of Business                                   | 終止保單數目<br>Number of Policy Terminations |                               |                             |                             |                                     | 利益給付金額<br>Amount of Benefit Payments  |  |   |   |              |
|---|---|-------------------------------|-----------------------------|-----------------------------|-------------------------------------|---|--|---|---|--------------|
|   | 二零一零年一月至六月<br>Jan - Jun 2010            |                               |                             |                             | 二零零九年<br>一月至六月<br>Jan - Jun<br>2009 | 二零一零年一月至六月<br>Jan - Jun 2010  |  |   | 二零零九年<br>一月至六月<br>Jan - Jun<br>2009                       | 變動<br>Change |
|   | 失效/ 退保<br>Lapse/<br>Surrender           | 其他終止<br>Other<br>Terminations | 所有終止<br>All<br>Terminations | 所有終止<br>All<br>Terminations | 變動<br>Change                        | 給予個人的<br>退保利益<br>Lapse/<br>Surrender<br>Benefits Paid<br>to Individuals<br>(百萬元)<br>(\$m) | 給予個人的<br>其他申索<br>及利益<br>Other Claims<br>and Benefits<br>Paid to<br>Individuals<br>(百萬元)<br>(\$m) | 所有利益<br>給付金額<br>All Benefit<br>Payments<br>(百萬元)<br>(\$m) | 所有利益<br>給付金額<br>All Benefit<br>Payments<br>(百萬元)<br>(\$m) |              |
|   |   |                               |                             |                             |                                     |   |  |   |   | 變動<br>Change |
| 個人人壽及年金 (非投資相連)<br>Individual Life and Annuity (Non-Linked) | 180,166                                 | 48,770                        | 228,936                     | 249,122                     | -8.1%                               | 3,014   | 13,014   | 16,028  | 14,441  | 11.0%        |
| 個人人壽及年金 (投資相連)<br>Individual Life and Annuity (Linked)      | 51,980                                  | 1,623                         | 53,603                      | 67,066                      | -20.1%                              | 10,722  | 877  | 11,599  | 6,938   | 67.2%        |
| 其他個人業務<br>Other Individual Business                         | 8,594                                   | 2,337                         | 10,931                      | 13,541                      | -19.3%                              | 127   | 18   | 145   | 295   | -50.8%       |
| 退休計劃團體業務<br>Retirement Scheme Group Business                | NA                                      | NA                            | 9,517                       | 6,875                       | 38.4%                               | 4,918   | 2,679  | 7,597   | 6,191   | 22.7%        |
| 非退休計劃團體業務<br>Non-Retirement Scheme Group Business           | NA                                      | NA                            | 1,463                       | 1,726                       | -15.2%                              | 5   | 360  | 365   | 339   | 7.7%         |
| 總額<br>Total   | NA                                      | NA                            | 304,450                     | 338,330                     | -10.0%                              | 18,786  | 16,948   | 35,734  | 28,204  | 26.7%        |

長期業務 (再保險業務)

Long Term Business (Reinsurance Business)

| 再保險業務總額<br>Total Reinsurance Business | 保費收入 Revenue Premiums  |                              |              |  |                              |              |
|---------------------------------------|--|------------------------------|--------------|--|------------------------------|--------------|
|                                       | 分入再保險的可收取的保費<br>Premiums Receivable under<br>Reinsurance Assumed<br>(百萬元)<br>(\$m) |                              |              | 分出再保險的應付的保費<br>Premiums Payable under<br>Reinsurance Ceded<br>(百萬元)<br>(\$m) |                              |              |
|                                       | 二零一零年一月至六月<br>Jan - Jun 2010   | 二零零九年一月至六月<br>Jan - Jun 2009 | 變動<br>Change | 二零一零年一月至六月<br>Jan - Jun 2010   | 二零零九年一月至六月<br>Jan - Jun 2009 | 變動<br>Change |
|                                       | 變動<br>Change   |                              |              |  |                              |              |
| 再保險業務總額<br>Total Reinsurance Business | 883  | 751                          | 17.6%        | 5,344  | 5,198                        | 2.8%         |