

Market performance of Hong Kong insurance industry for first
three quarters of 2011

The Office of the Commissioner of Insurance (OCI) today (December 2) released provisional statistics of the Hong Kong insurance industry for the first three quarters of 2011.

Total gross premiums of the Hong Kong insurance industry in the first three quarters of 2011 amounted to \$172.8 billion, representing an increase of 12.6% over the corresponding period in 2010.

In the first three quarters of 2011, gross and net premiums of general insurance business rose by 12.5% to \$27.4 billion and 10.1% to \$19.0 billion respectively compared with the corresponding period in 2010. Overall underwriting profit also increased from \$1.7 billion to \$2.1 billion.

On direct business, gross and net premiums gained 7.9% to \$20.5 billion and 7.3% to \$15.1 billion respectively in the first three quarters of 2011 compared with the corresponding period in 2010, propelled again by Accident & Health business (comprising Medical business), the gross and net premiums of which were \$7.3 billion and \$6.1 billion respectively. General Liability business (comprising Employees' Compensation business) and Motor Vehicle business also

contributed to the premium growth. The former recorded gross and net premiums of \$5.3 billion and \$3.8 billion respectively, while the latter recorded \$2.5 billion and \$2.0 billion respectively. However, as a result of the slowdown in property transactions, gross and net premiums of Pecuniary Loss business (comprising Mortgage Guarantee business) dropped by 20.6% to \$1,043 million and 31.9% to \$585 million respectively.

The underwriting profit of direct business reduced to \$1.3 billion in the first three quarters of 2011 from \$1.4 billion in the corresponding period of 2010. Poor claims experience led to a significant fall in the underwriting profit of Motor Vehicle business, Accident & Health business and General Liability business from \$125 million to \$2 million, from \$388 million to \$292 million and from \$137 million to \$63 million respectively, offsetting the increase in underwriting profit of Property Damage business from \$211 million to \$370 million.

On reinsurance inward business, gross and net premiums grew from \$5.4 billion to \$6.9 billion and from \$3.1 billion to \$3.8 billion respectively in the first three quarters of 2011 compared with the corresponding period in 2010, primarily attributable to the premium increase in Property Damage business. The strong premium growth also drove the underwriting profit to increase from \$288 million to \$752

million.

Total revenue premiums of long term in-force business was \$145.4 billion in the first three quarters of 2011, increasing by 12.6% over the same period of 2010.

Revenue premiums of Individual Life and Annuity (Non-Linked) business and Individual Life and Annuity (Linked) business increased by 21.0% to \$96.2 billion and by 20.2% to \$37.0 billion respectively. Contributions of Retirement Scheme business plunged by 40.8% to \$10.0 billion.

New office premiums (excluding Retirement Scheme business) of long term business for the first three quarters of 2011 increased significantly by 33.4% to \$56.6 billion compared with the same period of 2010. Both Individual Life and Annuity (Non-Linked) and Individual Life and Annuity (Linked) business recorded significant premium growth, with the former increased by 33.6% to \$39.4 billion and the latter increased by 33.3% to \$16.9 billion in terms of new office premiums.

In respect of new policies issued to Mainland visitors, office premiums amounted to \$4.6 billion, representing 8.2% of the total new office premiums (\$56.3 billion) for individual business in the first three quarters of 2011.

A summary of provisional statistics of the Hong Kong insurance business for the first three quarters of 2011 is at the annex. Further details can be downloaded from the OCI's website: <http://www.oci.gov.hk>.

End/Friday, 2 December, 2011

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二零一一年一月至九月臨時統計數字摘要
Summary on January - September 2011 Provisional Statistics
香港保險業務
Hong Kong Insurance Business

概要 Highlights			
<u>一般業務 General Business</u>	2011	2010	變動 Change
	一至九月 Jan-Sep (百萬元)(\$ m)	一至九月 Jan-Sep (百萬元)(\$ m)	
毛保費 Gross Premiums	27,419	24,371	12.5%
淨保費 Net Premiums	18,973	17,237	10.1%
承保利潤/(虧損) Underwriting Profit/(Loss)	2,094	1,712	22.3%
<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)	56,567	42,412	33.4%

一般業務 General Business						
業務類別 Class of Business	毛保費 Gross Premiums			淨保費 Net Premiums		
	2011 一至九月 Jan-Sep (百萬元)(\$ m)	2010 一至九月 Jan-Sep (百萬元)(\$ m)	增長 Growth	2011 一至九月 Jan-Sep (百萬元)(\$ m)	2010 一至九月 Jan-Sep (百萬元)(\$ m)	增長 Growth
意外及健康 Accident & Health	7,679	6,874	11.7%	6,418	5,709	12.4%
汽車 Motor Vehicle	2,759	2,444	12.9%	2,272	2,069	9.8%
貨運 Goods in Transit	1,062	1,009	5.3%	749	672	11.5%
財產損壞 Property Damage	6,256	5,197	20.4%	2,879	2,525	14.0%
一般法律責任 General Liability	6,150	5,359	14.8%	4,433	3,914	13.3%
金錢損失 Pecuniary Loss	1,675	1,767	-5.2%	887	1,103	-19.6%
其他 Others	1,838	1,721	6.8%	1,335	1,245	7.2%
總額 Total	27,419	24,371	12.5%	18,973	17,237	10.1%

長期業務(新造業務#) Long Term Business (New Business #)			
業務類別 Class of Business	保單保費 Office Premiums		
	2011 一至九月 Jan-Sep (百萬元)(\$ m)	2010 一至九月 Jan-Sep (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)	39,397	29,492	33.6%
個人人壽及年金(投資相連) Individual Life and Annuity (Linked)	16,898	12,672	33.3%
其他個人業務 Other Individual Business	47	74	-36.5%
非退休計劃團體業務 Non-Retirement Scheme Group Business	225	174	29.3%
總額(不包括退休計劃) Total (exclude Retirement Scheme)	56,567	42,412	33.4%

#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.

二零一一年一月至九月臨時統計數字摘要
 Summary on January - September 2011 Provisional Statistics
 香港保險業務
 Hong Kong Insurance Business

長期業務 (有效業務) Long Term Business (Inforce Business)												
業務類別 Class of Business	保單/計劃數目 Number of Policies/ Schemes			保費收入 Revenue Premiums								
	二零一一年 九月底 End of Sep 2011	二零一零年 九月底 End of Sep 2010	變動 Change	二零一一年一月至九月 Jan - Sep 2011			二零一零年一月至九月 Jan - Sep 2010			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)	7,679,137	7,226,436	6.3%	17,666	78,494	96,160	13,129	66,315	79,444	34.6%	18.4%
個人人壽及年金 (投資相連) Individual Life and Annuity (Linked)	1,766,663	1,714,751	3.0%	8,412	28,622	37,034	6,301	24,500	30,801	33.5%	16.8%	20.2%
其他個人業務 Other Individual Business	197,654	201,504	-1.9%	0	615	615	0	595	595	NA	3.4%	3.4%
退休計劃團體業務 Retirement Scheme Group Business	317,478	315,547	0.6%	4,840	5,175	10,015	7,527	9,382	16,909	-35.7%	-44.8%	-40.8%
非退休計劃團體業務 Non-Retirement Scheme Group Business	17,098	16,266	5.1%	4	1,563	1,567	6	1,329	1,335	-33.3%	17.6%	17.4%
總額 Total	9,978,030	9,474,504	5.3%	30,922	114,469	145,391	26,963	102,121	129,084	14.7%	12.1%	12.6%

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				
	二零一一年一月至九月 Jan - Sep 2011			二零一零年 一月至九月 Jan - Sep 2010	變動 Change	二零一一年一月至九月 Jan - Sep 2011			二零一零年 一月至九月 Jan - Sep 2010	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		給予個人的 退保利益 Lapse/ Surrender Benefits Paid to Individuals (百萬元) (\$m)	給予個人的 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)	
個人人壽及年金 (非投資相連) Individual Life and Annuity (Non-Linked)	234,191	71,258	305,449	329,085	-7.2%	5,222	21,321	26,543	23,131	14.8%
個人人壽及年金 (投資相連) Individual Life and Annuity (Linked)	81,564	4,772	86,336	83,689	3.2%	21,457	2,042	23,499	17,957	30.9%
其他個人業務 Other Individual Business	8,564	1,831	10,395	15,564	-33.2%	51	74	125	188	-33.5%
退休計劃團體業務 Retirement Scheme Group Business	NA	NA	21,136	14,841	42.4%	15,805	4,513	20,318	13,055	55.6%
非退休計劃團體業務 Non-Retirement Scheme Group Business	NA	NA	2,093	2,133	-1.9%	16	738	754	568	32.7%
總額 Total	NA	NA	425,409	445,312	-4.5%	42,551	28,688	71,239	54,899	29.8%

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)		
	二零一一年一月至九月 Jan - Sep 2011	二零一零年一月至九月 Jan - Sep 2010	變動 Change	二零一一年一月至九月 Jan - Sep 2011	二零一零年一月至九月 Jan - Sep 2010	變動 Change
	1,422	1,338	6.3%	16,287	9,459	72.2%