



中国再保险(集团)股份有限公司

CHINA REINSURANCE (GROUP) CORPORATION





“ ”



“ ”

“ ” “ ”



**1**

[Redacted content]

**2**

[Redacted content]

**3**

[Redacted content]

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%

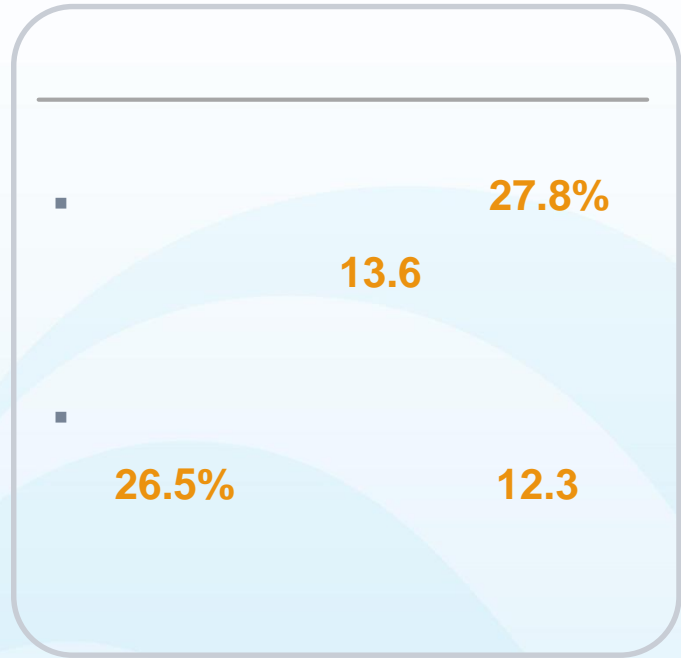
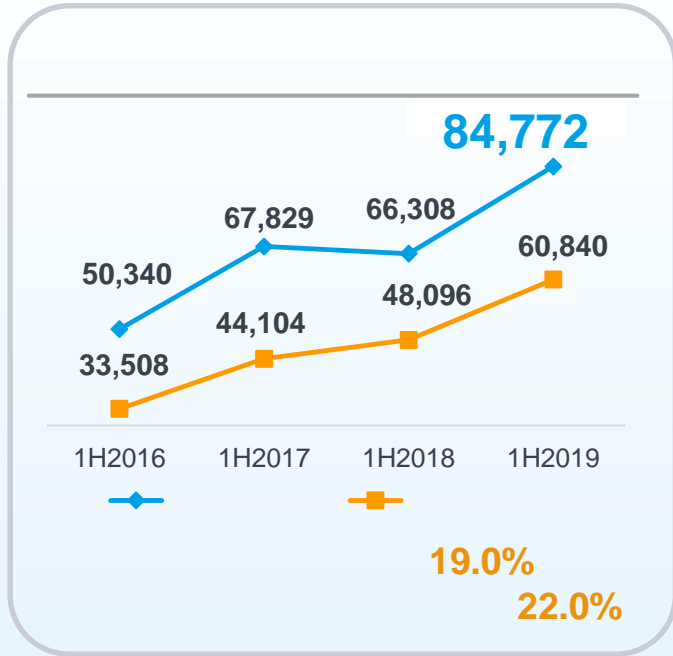
35.4%

200%



1. IDI Inherent Defects Insurance

2.

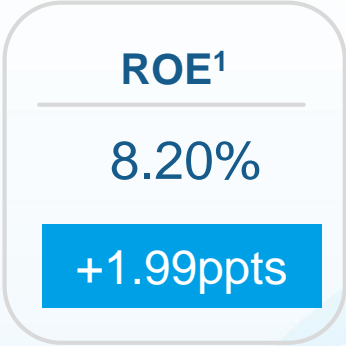


1.  
2.

=

-  
2019

14.2%



1. (ROE) ÷ ×2  
2. 2018 12 31

◆ 2019 8

" "

◆

70

◆

" . "

◆

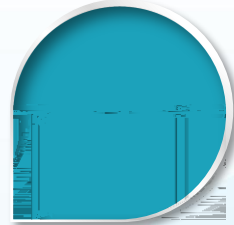
+

" "

◆

IDI

90%



◆

" " " "

◆

" "

◆

" "

◆

2019

29

30

122

135

◆

◆



IDI

7.78

91.3%

01

02

03

4

254% BATJ

338%

3

1-3

1

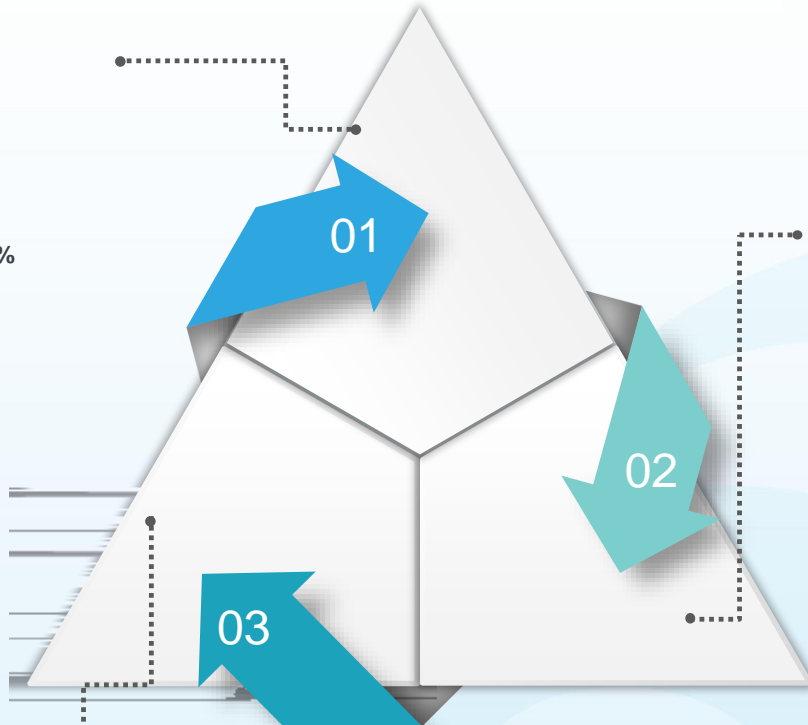
3

7

2

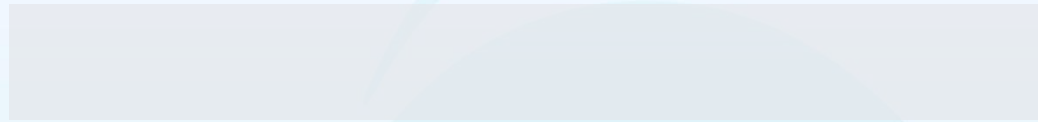
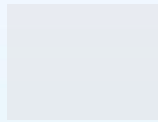
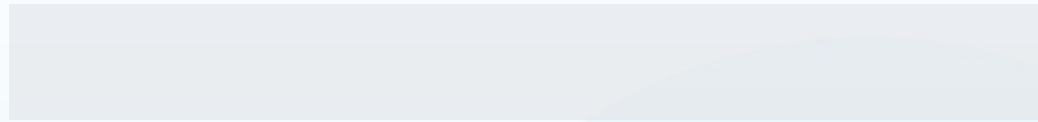
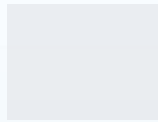
3

500



" + "





23,033

+51.5%

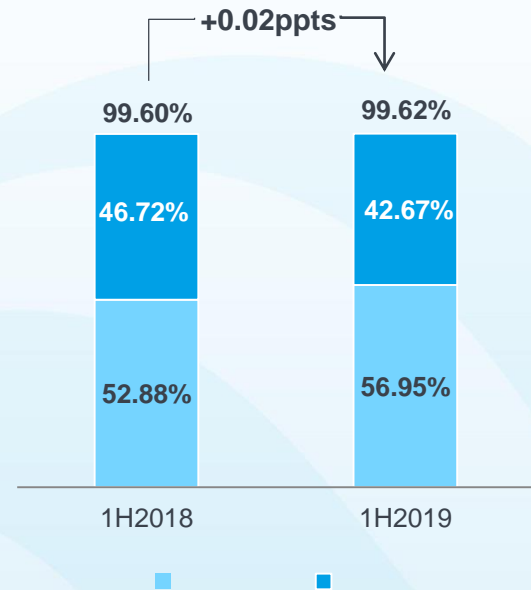
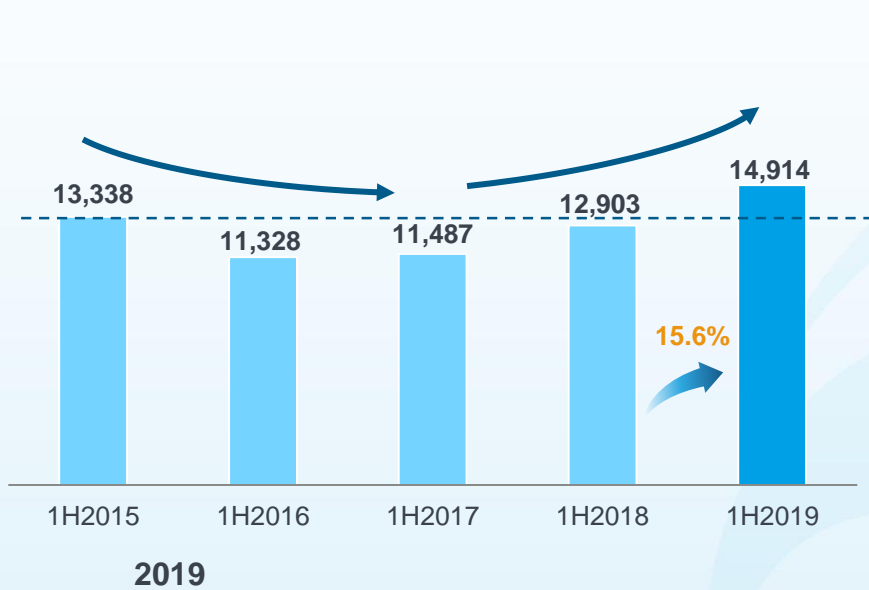
97.36%

55.81%

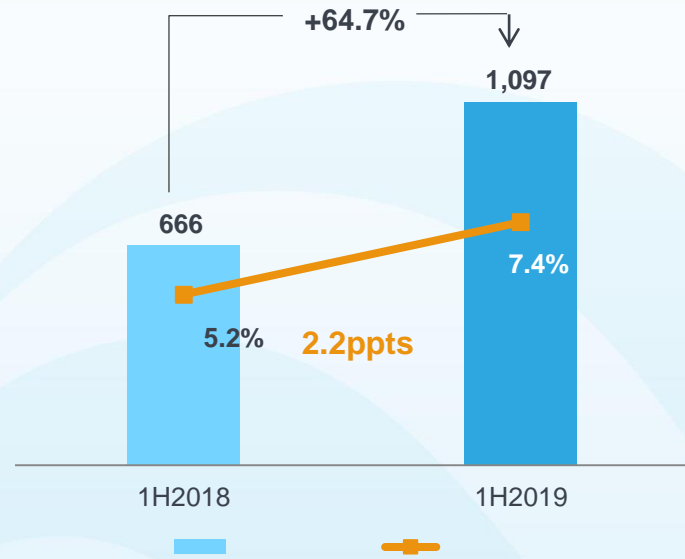
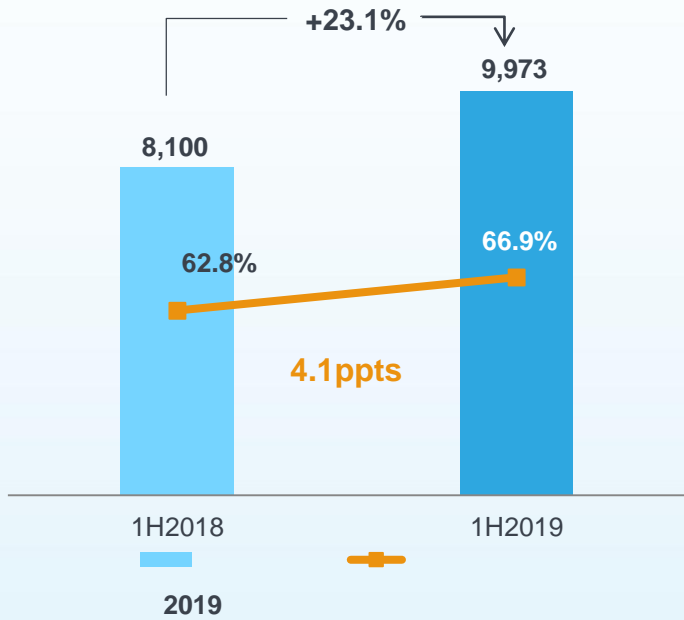
41.55%

-2.07ppts

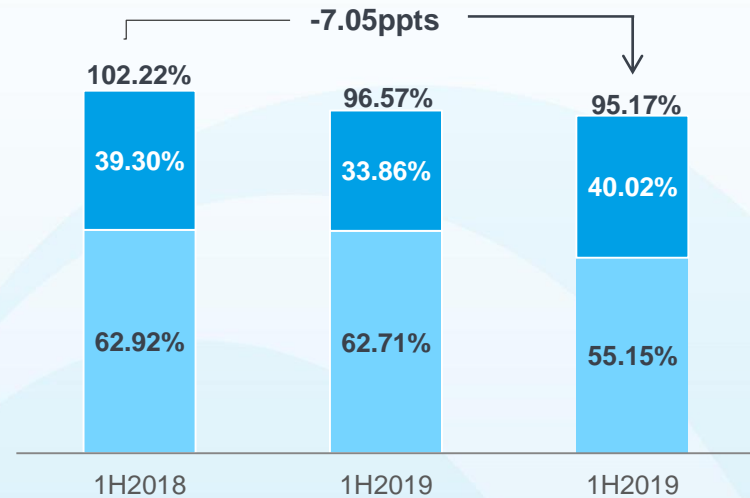
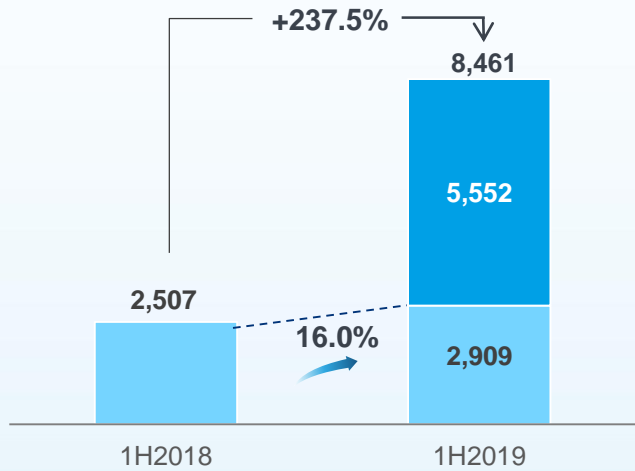
- 1.
- 2.



- 1.
- 2.



- 1.
2. = ÷
3. = ÷



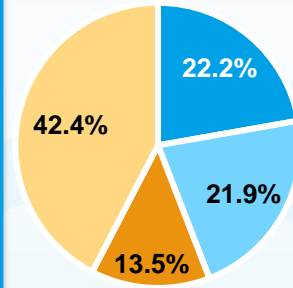
- 1.
- 2.
- 3.

2088

2088

+9.1%

-2.23ppts



2



- 
- 

- 
- 

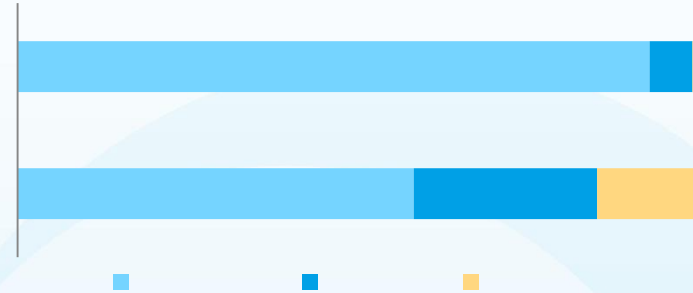
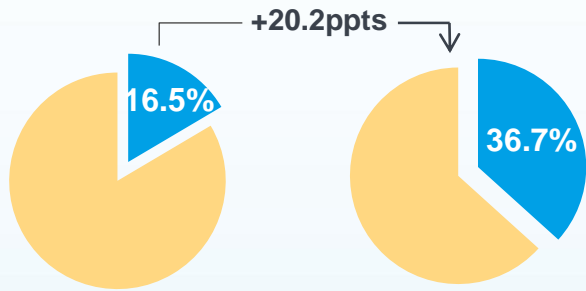
1. The Hanover Insurance Group, Inc. 2018

774.2

5,091

96.4%

2.



■

■

■

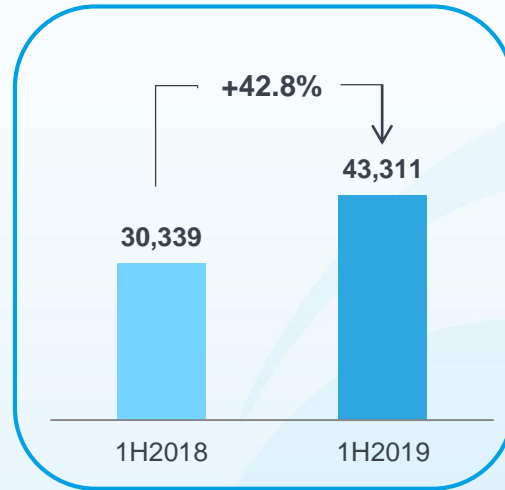
" "

- 1.
2. = ÷

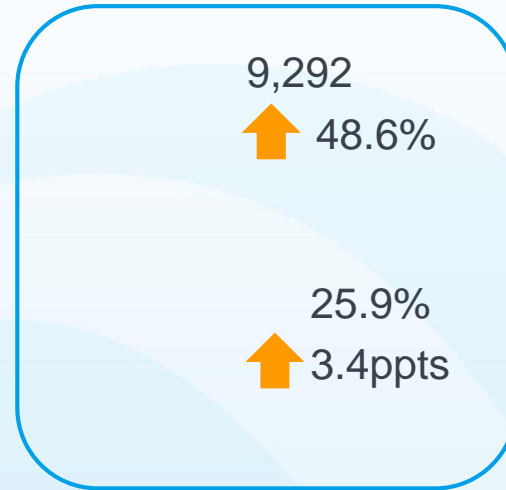
1



2



3

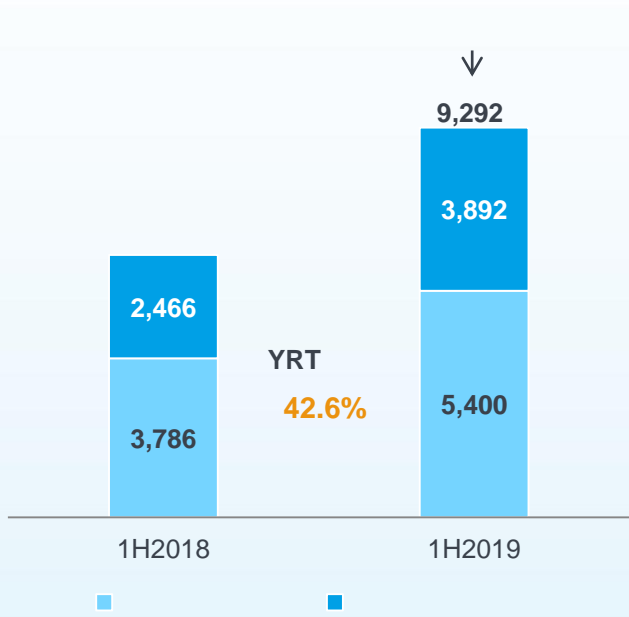


- 1.
- 2.

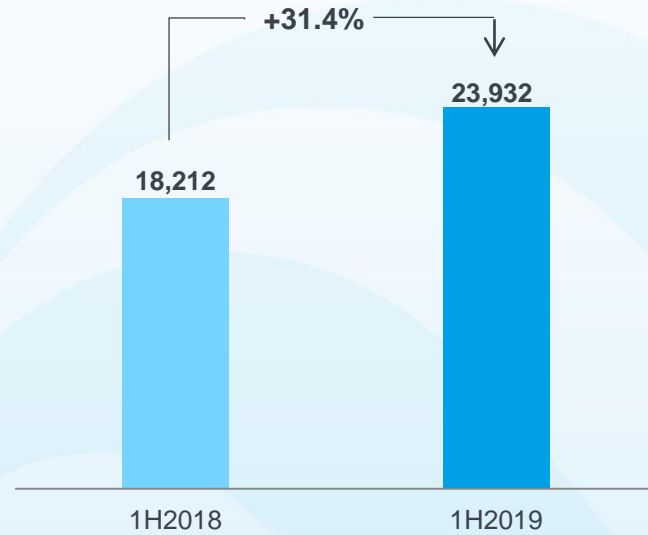
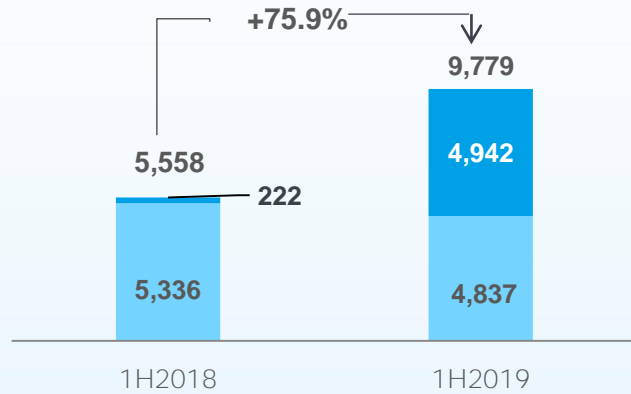
=

+

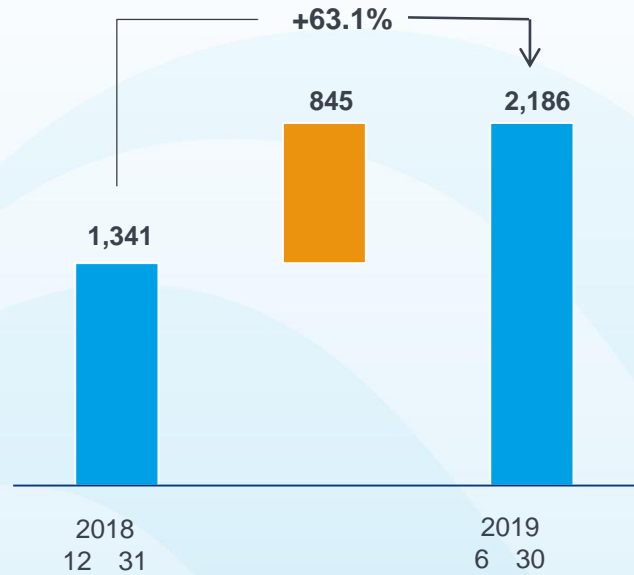
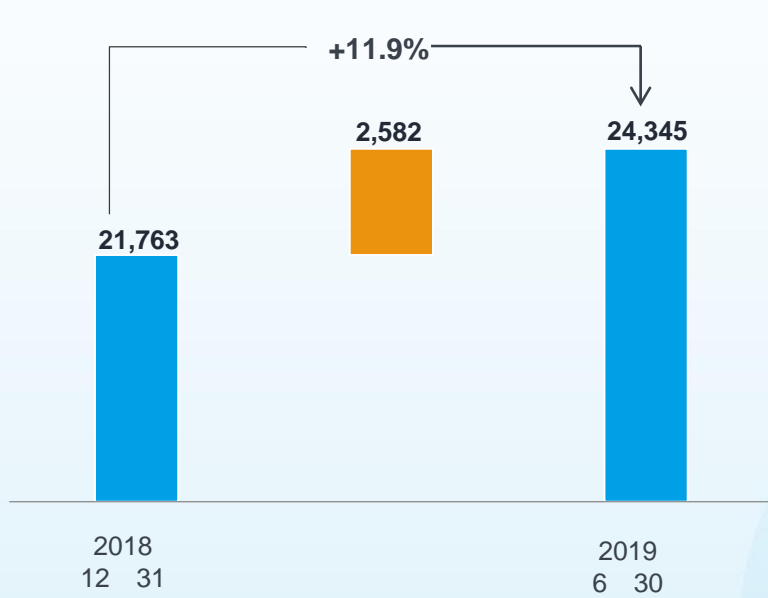




- 1.
- 2.
3. YRT Yearly Renewable Term

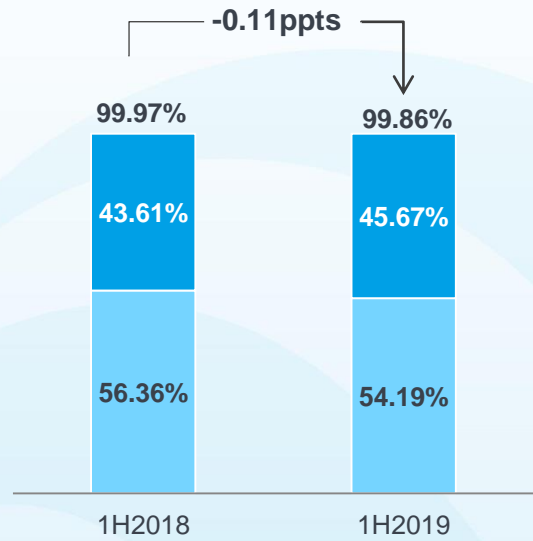
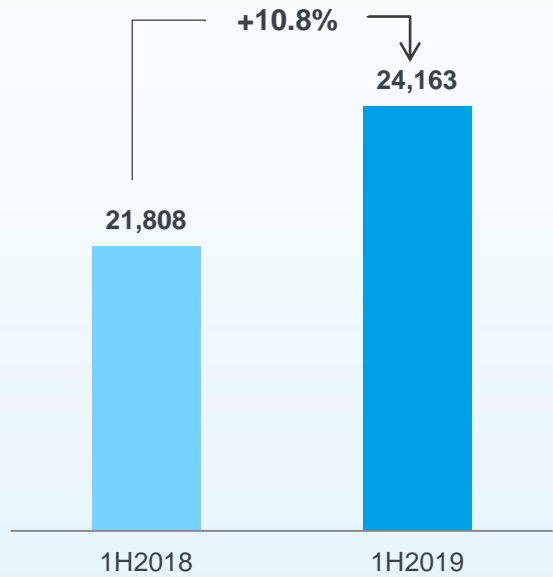


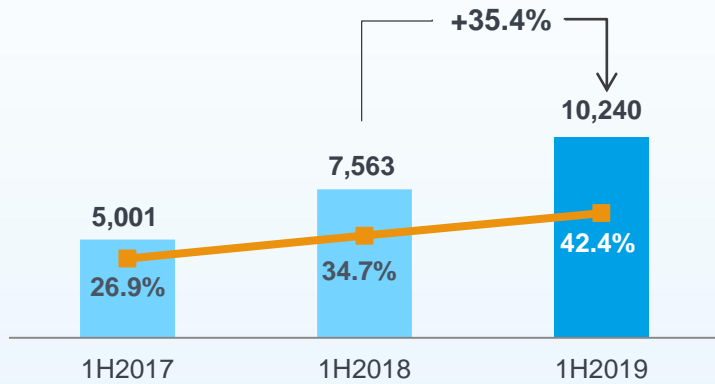
- 
-



1.

99.5%





3,775

+59.4%

2,826

+28.9%

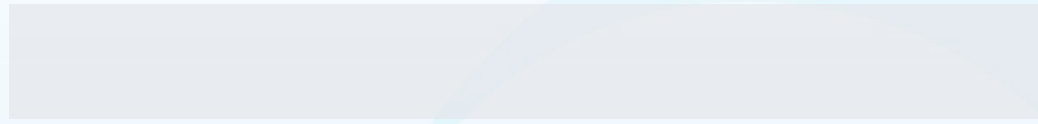
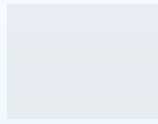
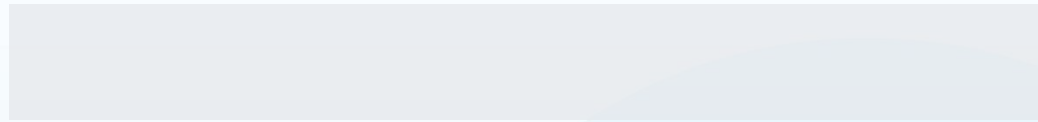
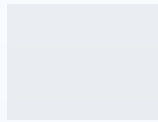
1,142

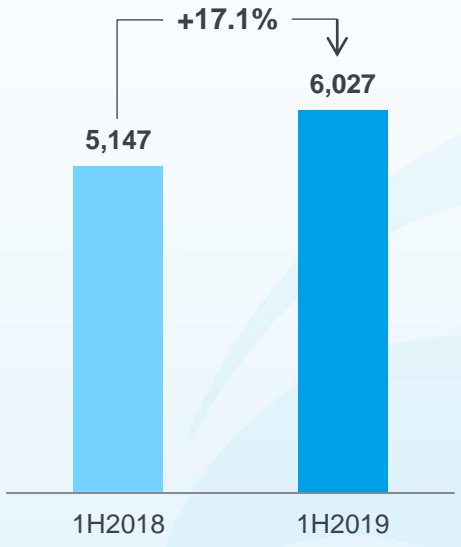
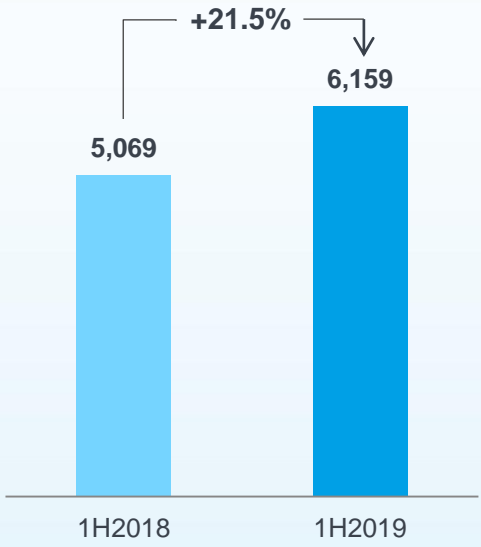
+26.9%

725

+14.0%

1. =
2. ÷



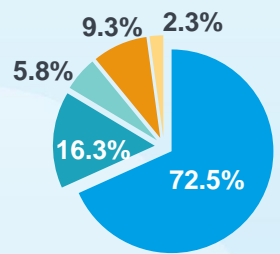
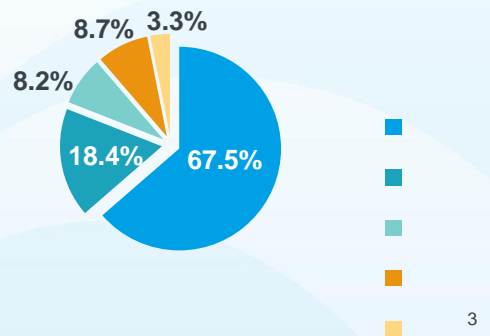
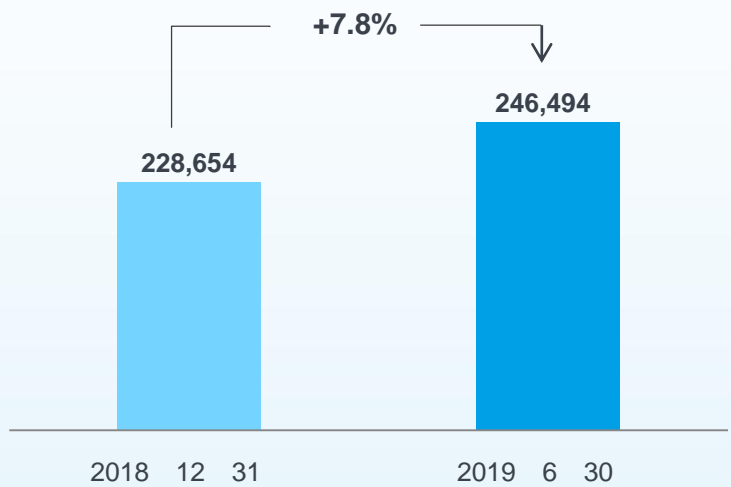


1  
5.19%

2  
5.07%

1. = ÷  
2. = ÷

×2  
×2



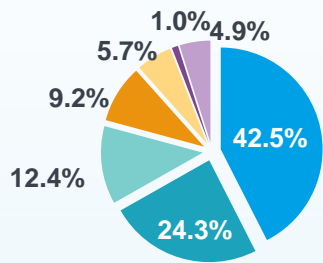
1.        =        +        +        +        +        +        +

2.        +        +        +        +        +        -

3.        100%

4.        2018







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