# International Information Exchange

# China

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中国保险行业协会
**INSURANCE ASSOCIATION OF CHINA**

# CHINA FACT SHEET: Country Overview

| Criteria | Data/Stats | | Source/Year |
|---|---|---|---|
| National Land | 9600000km² | | National Bureau of Statistics （2013） |
| Climate/Weather | Beijing | Average Yearly Temp.: 10.2 ℃ Annual Rainfall: 653.4 mm | China Meteorological Administration （2010） |
| Population | 1360.72 (Million) | | National Bureau of Statistics （2013） |
| Young Population（0-14） | 223.29 (Million, 16.4%） | | |
| Productive Population（15-64） | 1005.82(Million, 73.9%） | | |
| Elderly Population（Over 65） | 131.61 (Million, 9.7%） | | |
| Number of Households and Ave.ppl/h.h | 452.30(Million) / 2.98 ppl | | National Bureau of Statistics （2013） |
| Average Life Expectancy | Male: 72.38 ／Female: 77.37 | | National Bureau of Statistics （2010） |
| Total Fertility Rate | 1.18 | | National Bureau of Statistics （2010） |
| GDP (Nominal GDP) | 10361.1(US $ Billion ) | | National Bureau of Statistics （2014） |
| GDP per Capita | 7575 (US $) | | National Bureau of Statistics （2014） |
| Social Security Program | Pension, Medical Insurance, Unemployment Insurance, Maternity Insurance, Occupational Injury Insurance | | |

*Calculated based on the exchange rate of CNY¥6.197=US$1.

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# 2014 LIFE INSURANCE INDUSTRY FAST FACTS

| Criteria | Data/Stat. | |
|---|---|---|
| years | 2014 | 2013 |
| Number of Life Insurers | 71 Life Insurers | 69 Life Insurers |
| Net Premium Income | 350281.380（US $ Million) | 302694.59 (US $ Million) |
| Life | 175918.83 (US $ Million) | 152086.83 (US $ Million) |
| Personal Accident | 69331.85 (US $ Million) | 19368.60 (US $ Million) |
| Health Insurance | 105030.7 (US $ Million) | 131239.16（US $ Million) |
| Payment of Insurance Claim | 52405.81 (US $ Million) | 42860.72 (US $ Million) |
| Total Assets (life+non-life) | 1639365.34 (US $ Million) | 1337493.14 (US $ Million) |
| Insurance Penetration (life+non-life) | 3.20% | 3.02% |
| Insurance Density(life+non-life) | 243.73 （US $) | 204.24 (US $) |
| Main Products | Life, Health Insurance, Personal Accident | |
| Distribution Channel | Direct Channel | |
| | Insurance Agents | |
| | Bancassurance | |
| | Affinity | |
| | New Distribution Channels | |

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## Oriental Life Insurance Cultural Development Center

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# CHANLLENGES & FUTURE PROSPECTS

## ☐ Challenges

- ➢ Possibility of decrease in life Insurance sales due to economic slowdown
- ➢ Low proportion of insurance industry in the financial sector
- ➢ Unbalanced market structure
- ➢ Problems in existing distribution channels
- ➢ Low ROI of insurance companies

## ☐ Future Prospects

- ➢ Increasing Needs in Life insurance resulting from urbanization
- ➢ Great opportunity in commercial health insurance & pension insurance brought by the aging population
- ➢ Optimization of life insurance market structure causing by wealth effect

# Q & A

Thank you!

Any question or further discussion?

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