

CPIC (SH601601, HK02601)
Stock Data (ending Jan 31, 2019)

Total equity base (in million)	9,062
A-share	6,287
H-share	2,775
Total Cap (in RMB million)	258,807
A-share	193,765
H-share (in HKD million)	76,173
6-mth highest/lowest	
A-share (in RMB)	36.98/27.33
H-share (in HKD)	31.60/24.60

IR Calendar

March 26, 2019

2018 Annual Results Announcement

Shanghai / Hong Kong

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Premium Income (Unit: in RMB million)

	Jan. – Jan.	Changes	Jan.	Changes
P&C	15,383	19.11%	15,383	19.11%
Life	51,645	2.89%	51,645	2.89%

Company Updates

● CPIC Life launches 2 health insurance products

Recently CPIC Life launched a series of health insurance products to diversify its product offerings.

One is “*Xinwuyou*”, a long-term critical illness product tailor-made for cardio-vascular diseases, providing cover against over 20 illnesses such as AMI, sequela of cerebral apoplexy, CABG, heart valve surgery, severe PPH. The age of the insured is up to 80 years. The other is a short-term medical product called “*Yuxiang Quanqiu*”, which offers one-stop overseas health care service, integrating second opinion of world-famous experts, green channels for overseas trips, assistance in appointment booking and direct payment. The plan protects against 10 special illnesses including malignant tumor, CABG, organ transplant, neurosurgery, marrow transplant, aortic surgery, coronary artery angioplasty, coronary atherectomy, severe epilepsy, with SA up to 8 million. The product expands its cover to include health care expenses prior to overseas trips, overseas medical bills, allowance for hospitalization overseas, medicine expenses after return to home country, thus providing comprehensive protection.

● Downloads of CPIC App exceed 20 million

As of the end of January 2019, there had been 20.018 million downloads of the CPIC App, and in January alone, average number of active users per day amounted to 36,600, with the total monthly number exceeding 3.91 million.

Regulatory Updates

● CBIRC tightens regulation of automobile insurance

Recently, CBIRC issued The Circular on Intensifying Regulation of Automobile Insurance, specifying measures to address 2 main issues, namely, violation of rules in the use of auto insurance terms & clauses and rates, and “untruthful” financial data.

First, branch offices of CBIRC have the power to mete out administrative penalties to both insurance companies and responsible persons, in the event of rule breaches or violations, such as failure to adhere to rates or terms & clauses as filed with the regulator. Penalties may include suspension of business, rectification within a prescribed period.

Second, the Insurance Association of China will establish mechanisms of whistle-blowing and follow-up investigation for its member companies, and shall pass on “leads” to CBIRC.

Third, China Insurance Information Technology Management Company shall put in place mechanisms for monitoring actual use of auto insurance rates, and will report any abnormalities to the regulator.

● **CBIRC opens up investment in bank perpetual bonds to insurance companies**

CBIRC has allowed insurance companies to invest in secondary capital-replenishing bonds and perpetual bonds issued by banks in order for commercial banks to further shore up their capital positions, optimize capital structure, increase their abilities to extend credit and better support China's real economy.

● **CBIRC streamlines processes for registration of PE and unlisted equity investment schemes**

From now on, the Insurance Asset Management Association of China will be responsible for the registration of investment schemes for unlisted equity and insurance PEs launched by insurance AMCs. By streamlining the registration process for the above-mentioned investment plans and delegating to industry associations, the regulator seeks to improve efficiency, diversify allocation of insurance funds, support insurance companies in their effort to provide long-term financing to the real economy.