

# Life Insurance Market Report (China)

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## Abstracts

In China, up to 2005, 47 foreign insurance organizations from 15 countries and regions had established 121 operation organizations, and 135 foreign insurance organizations had set up nearly 200 offices. The premium revenue of domestic insurance companies has increased 9% y-o-y, while that of foreign funded insurance companies has increased 248.45% y-o-y in the past five years. The market shares of foreign life insurance companies amounted for 51.86%, 19.79% and 12.24% in Beijing, Shanghai and Guangdong respectively. The market share of foreign insurance companies had amounted to 5.6% in Nov, 2006, in addition, the premium revenue of AIA and Generali amounted to RMB 6.2 billion and RMB 4.6 billion separately, ranking the 7th and 8th largest life insurance companies in China.

According to the statistics of China Insurance Regulatory Commission, the insurance industry has maintained fast and healthy development momentum since 2006, and in the first 11 months of 2006, the premium revenue all over China had broken RMB 500 billion, in which the premium revenue of life insurance was RMB 379.8 billion, making a big contribution. while in the aspect of indemnity and paid-off, in the first 11 months of 2006, the total indemnity and paid-off of accident insurance, health insurance and life insurance amounted to more than RMB 56.3 billion, steadily increasing compared to the statistics in October.

In 2006, the first administrative measures on Health Insurance and the definition of Critical Illness standard were issued, influencing the standardization and professional processes of life insurance industry.

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