

# QUARTERLY SOLVENCY REPORT SUMMARY



**General Reinsurance AG**  
**Shanghai Branch**

4<sup>th</sup> quarter of 2016

## 1. Basic Introduction

Company Name	General Reinsurance AG – Shanghai Branch
Legal Representative	Chua Tuan Miang
Address	Room 1803, China Merchants Tower
Business scope	(1) Life reinsurance, including reinsurance business and retrocession business within PRC region and international reinsurance business; (2) Non-life reinsurance, including reinsurance business and retrocession business within PRC and international reinsurance business.  The operation region of the Branch is within China.
Contact Person Name	Laura Liu
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## 2. Basic Information

Actual Controller : General Reinsurance AG

Whether set up Subsidiaries, Associates and Joint ventures? (Yes  No )

Senior management basic information

Name	Age	Education	Tenure date	Title	Approval file No.	Whether take the job or part-time job in the affiliate company or other company	Working experience for the last 5 years
Chua Tuan Miang	44	Master of Economics	2006.05	General Manager	Bjgj[2006]410	No	Gen Re Shanghai
Tom Qiu	48	Master of Science / Arts in Computer	2009.01	Deputy general manager	Bjgj[2009]31	No	Gen Re Shanghai
Haifei Chen	39	Master of Science	2011.04	Deputy general manager	Bjgj[2011]493	No	Gen Re Shanghai and Gen Re Beijing
Laura Liu	38	Bachelor	2015.09	Compliance officer/CRO	Bjxk[2015]922	No	Gen Re Shanghai, Munich Re Beijing

### 3. Key Performance Indicator

#### 1. Solvency Ratio Indicator (RMB: 1 Yuan, %)

Indicators	Current quarter	Previous quarter
Admitted assets	1,958,060,404	1,851,156,210
Admitted liabilities	335,880,254	753,590,447
Actual capital	1,622,180,150	1,097,565,763
Of which: Tier 1 core capital	1,622,180,150	1,097,565,763
Tier 2 core capital	-	-
Tier 1 supplementary capital	-	-
Tier 2 supplementary capital	-	-
Minimum capital	804,486,615	501,452,481
Of which: Quantifiable risk minimum capital	809,261,256	501,452,481
Insurance risk minimum capital for Life	658,519,421	430,319,755
Insurance risk minimum capital for Non-	120,342,948	109,937,313
Market risk minimum capital	186,697,582	62,521,709
Credit risk minimum capital	10,910,324	6,003,180
Correlation coefficient effect	167,209,019	107,329,475
Loss absorbency effect for special contract	-	-
Control risk minimum capital	-4,774,641	-
Supplementary capital	-	-
Core solvency surplus	817,693,535	596,113,282
Comprehensive solvency surplus	202%	219%
Core solvency ratio	817,693,535	596,113,282
Comprehensive solvency ratio	202%	219%

#### 2. Liquidity risk regulatory indicator (RMB: 1 Yuan, %)

Indicator	Current quarter	Previous quarter
Actual net cash flow	-92,193,004	59,556,496
Consolidated Liquidity Ratio		
Within 3 months	120%	169%
Within 1 year	79%	83%
Over 1 year	144%	152%
Liquidity Coverage Ratio		
Stress scenario 1	10042%	4184%
Stress scenario 2	11212%	2135%

Net cash flow for this quarter is -92.19 million, net cash flow was negative due to purchase RMB 120 million government bonds during the quarter, net cash flow of operating activities was positive during the quarter. Operating activities, investing activities met expectation. No financing activities for this quarter. 3-month, within one year and above 1 year consolidated

liquidity ratios are 120%, 79% and 144% respectively, 3 months consolidated liquidity ratio is dropped compare with last quarter, still at a reasonable level, within one year and above one year consolidated ratio are in same level with last quarter. Shanghai branch holds sufficient high quality liquidity asset cash and government bond, so the Liquidity Coverage Ratio are high.

### 3. Integrated Risk Rating Indicator

According to CIRC circular ckbh[2017]155, GRAG Shanghai branch is classified as category B in Q3 2016 CIRC integrated risk rating (IRR) evaluation.

According to CIRC circular ckbh[2016]868, GRAG Shanghai branch is classified as category A in Q2 2016 CIRC integrated risk rating (IRR) evaluation.

### 4. Solvency Risk Management Capability

As assessed by CIRC and CIRC Hubei Bureau, the SARMA score of the Company in 2016 was 81.18. Among them, risk management foundation and environment 14.61 points, risk management objectives and tools 7.26 points, insurance risk management 9.42 points, market risk management 9.66 points, 8.31 credit risk management, operational risk management 9.35 points, strategic risk management 6.12 points, reputation risk Management 7.54 points, liquidity risk management 8.91 points.

### 5. Operation indicator

(RMB: 1 Yuan)

Indicator	Current quarter	YTD
Premium	301,051,171	841,503,521
Net profit	14,708,058	28,488,735
Net assets	483,139,551	483,139,551

### 6. Regulatory measures taken by regulatory authorities

None.

*The difference is...the quality of the promise.*

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