



2022年度报告

Annual Report

中国财产再保险有限责任公司

CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.

地址：北京市西城区金融大街11号中国再保险大厦

邮编：100033

电话：(86 10)66576188

传真：(86 10)66553688

公司网址：<http://www.cpcr.com.cn>

中国财产再保险有限责任公司2022年度报告

统一书号：45220 · 66

中国金融出版社 承制



CHINA RE

中国财产再保险有限责任公司

CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.



更多的支持 更好的保障

Greater Support, Stronger Protection

2022年度报告
Annual Report

2022年度报告

Annual Report



目录

Contents

| | |
|--------------------------------------|----|
| 董事长致辞 | 02 |
| 总经理致辞 | 04 |
| 公司简介 | 06 |
| 市场影响力 | 10 |
| 服务创新与风险管理 | 16 |
| 业务分析 | 18 |
| 财务报告 | 22 |
| 公司通信录 | 26 |
| | |
| Message from the Chairman | 28 |
| Message from the General Manager | 30 |
| Company Profile | 32 |
| Market Influence | 37 |
| Service Innovation & Risk Management | 42 |
| Business Analysis | 44 |
| Financial Statement | 48 |
| Contacts | 53 |

董事长致辞



董事长
朱晓云

2022年是党的二十大召开之年，也是深入推进“十四五”规划落地的关键一年。中再产险深入学习贯彻习近平新时代中国特色社会主义思想和党的二十大精神，秉承集团公司“稳中求进、价值提升”工作总基调，深度服务国家战略，强化科技赋能，加速创新转化，业务发展再创佳绩，承保效益全面向好，公司高质量发展迈上新台阶。

过去一年，我们克服风险挑战，巩固市场地位。面对复杂多变的外部环境，始终保持战略定力，沉着应对挑战，国内业务快速增长，主渠道地位持续巩固；国际业务克服“伊恩”飓风等巨灾影响，展现强劲发展韧性，经营价值充分彰显。

过去一年，我们心怀“国之大者”，彰显国企担当。坚持将公司经营发展融入国家战略发展全局，加大国家政策性农业再保险支持力度，推动湖北等5省份高标准农田保险试点实施并提供再保支持。服务国家治理体系建设，深度参与全国18省份巨灾保险试点项目，在八成以上项目中担任首席或唯一再保人。护航“一带一路”高质量发展，为30个海外利益项目提供190亿元风险保障。

过去一年，我们深化科技赋能，加速创新转化。发布新能源汽车保险定价风控模型，创行业先河。开发上线我国首个拥有自主知识产权的洪涝巨灾模型，形成中国地震、台风、洪涝三大巨灾模型谱系。推出行业首个知识产权领域风险曲线，并成功落地中部地区首单千万元级海外知识产权责任保险，创新成果转化成效显著提升。

2023年是全面贯彻落实党的二十大精神的开局之年，是贯彻落实集团公司“三步走”新征程战略的起始之年，中再产险也将迎来建司二十周年。面向未来，我们将继续坚持“稳中求进、价值提升”工作主基调，深度服务国家战略，深化创新驱动发展，提升经营管理质效，强化全面风险管控，为中再集团建设世界一流综合性再保险集团贡献力量。

总经理致辞



总经理
张仁江

2022年，面对国内经济增速放缓、全球巨灾频发等复杂局面，中再产险牢牢把握“稳增长、调结构、控风险、增效益”的经营方针，积极服务国家战略，持续优化业务结构，深入推进创新成果落地和数字化转型，公司高质量发展取得新成效。国内业务保费收入421亿元，同比增长20.2%，主渠道地位更加坚实稳固；国际板块保费收入196亿元，同比增长16.1%，经营韧性持续增强。

一年来，我们始终坚持融入大局，全面服务国家战略。保障粮食安全，全年提供涉农业务保障超5000亿元；助力实现“双碳”目标，发布行业首个新能源汽车定价风控模型，落地首单商业化新能源汽车国产芯片质量安全责任保险业务；护航能源安全，为境内所有运行核电机组近万亿元涉核资产提供全方位保险保障，为可再生能源企业和在建工程提供近300亿元风险保障。

一年来，我们始终坚持创新驱动，不断发挥“头雁”作用。推出业内首个知识产权风险曲线，成功落地中部地区首单千万元级海外知识产权责任保险；作为行业代表首次牵头承担国家重点科技课题，“地震保险损失评估模型及应用研究”项目顺利通过验收；自主研发首套中国视角境外恐怖主义风险评估体系，为“一带一路”建设保驾护航。

一年来，我们始终坚持数字转型，持续拓展科技应用。发布中国洪涝巨灾模型1.0，迭代升级中国台风巨灾模型2.4商业版，巨灾领域技术优势不断加大；完善“核·星”业务平台、核智能风控平台等项目，助力核工业稳健发展。

2023年是中再产险建司20年。承前启后、赓续前行，我们将踔厉奋发、勇毅前行，严格落实集团公司“三步走”战略部署，以不负时代之精神，努力开创服务社会、担当有为的新局面，向具有中国特色的世界一流财产再保险企业不懈奋进！

公司简介

2022
年度报告
Annual Report



基本情况：

中国财产再保险有限责任公司（以下简称中再产险）成立于2003年12月15日，是中国再保险（集团）股份有限公司（以下简称中再集团）旗下专业经营财产再保险业务的全资子公司。公司注册资本为114.8225亿元人民币，总部设在中国北京，在中国的上海、深圳和马来西亚纳闽设有分公司，受中再集团委托，全面经营中再集团国际再保险业务，管理中再桥社保险集团、中再新加坡分公司。2018年8月，中再产险发起设立中再巨灾风险管理股份有限公司，持股70%。

公司品牌：

中再产险拥有大量经验丰富的再保险管理和专业经营人才，以服务国民经济、践行社会责任和助力保险业发展为己任，始终致力于为客户提供专业化的风险解决方案，通过长期共赢的合作为客户创造价值，为中国保险业改革发展提供支持与保障，推进公司高质量发展，成为具有可持续发展能力和卓越竞争力的专业财产再保险公司。

战略方针：

积极履行国家再保险职能，践行新发展理念，融入新发展格局，服务国家战略和实体经济，成为国家治理体系和风险管理体系的有力一环。坚持高质量发展，以打造综合风险管理解决方案提供商为主线，以创新转型为动力，着力打造再保特色生态圈，强化国内财产再保险市场主渠道地位，全力开创国内国际融合发展新局面，强化风险防控，成为引领行业创新发展、服务行业转型升级的重要驱动力量。

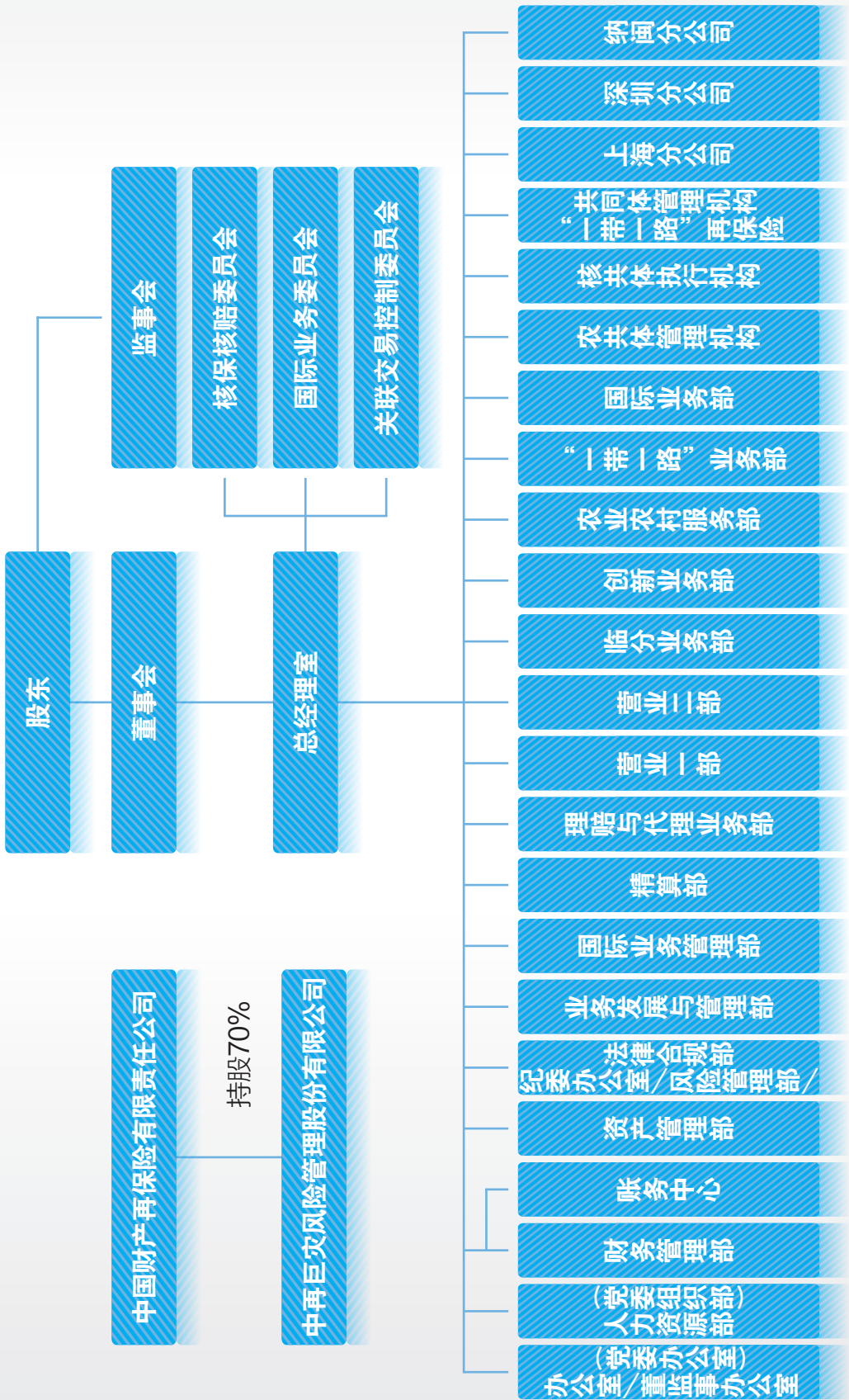
公司发展：

2022年，在集团公司的正确领导下，中再产险深入学习贯彻习近平新时代中国特色社会主义思想 and 党的二十大精神，全面践行“十四五”战略规划，坚持“稳中求进、价值提升”主基调，深入服务国家战略，大力推进创新成果落地和数字化转型，业务发展再创佳绩，经营效益全面向好，公司高质量发展迈上新台阶。我们与境内80多家财产保险公司保持了业务往来，客户覆盖率达到97.7%；我们参与的合约业务中，担任首席再保人的数量占比超过40%。公司国内市场分保费收入从2004年的28.12亿元增长至2022年的420.97亿元，复合增长率为16.22%；总资产由2004年的26.72亿元增长至2022年的1071.30亿元，复合增长率为22.76%。公司向客户提供财产再保险、短期健康和意外伤害再保险、农业再保险、巨灾再保险、特殊风险再保险等多样化的产品，以及全面的风险管理服务，已经成为中国再保险市场最主要的参与者，市场主渠道地位不断巩固。公司国际市场布局稳步推进，国际业务快速发展，通过有效打通国内国际两个渠道，积极推动国内国际联动发展，形成资源共享、业务协同、相互补充、相互支持的新局面，已经成为国际再保险市场的积极参与者。

中再产险2022年履行社会责任情况：

2022年，公司坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻新发展理念，积极履行国家再保险职能，服务国家战略、促进行业发展、担当社会责任。保障粮食安全，落实三大粮食作物完全成本保险和种植收入保险主产区全覆盖，持续扩大农田、农业经营活动保障覆盖面。服务民生保障，新增6亿剂次新冠疫苗质量安全保障，为广东特大暴雨、四川泸定地震等重大灾害提供及时赔付。大力推广“惠民保”业务，保障范围涉及18个省份30余个地市，覆盖超5000万人。积极发展普惠金融，为小微企业及经营者的贷款保证保险提供保障近60亿元，完成中央金融企业财产保险板块“政银保”业务再保险支持全覆盖。积极落实中再集团《2021—2025年定点帮扶循化县乡村振兴工作实施细则》，根据中投公司和中再集团统筹安排，支援定点帮扶青海省循化县扶贫资金100万元，开展保险扶贫、产业扶贫、教育扶贫和疫情防控。

组织架构图



董事、监事和高级管理人员

截至2022年12月31日

董事会成员

| 姓名 | 职务 | 任职时间 |
|-----|-----|-------------|
| 和春雷 | 董事长 | 2017年9月起至今 |
| 张仁江 | 董事 | 2017年8月起至今 |
| 左惠强 | 董事 | 2011年12月起至今 |
| 娄涛 | 董事 | 2017年8月起至今 |
| 朱日峰 | 董事 | 2021年12月起至今 |

监事会成员

| 姓名 | 职务 | 任职时间 |
|-----|-------|------------|
| 方力 | 监事会主席 | 2022年1月起至今 |
| 姚红 | 监事 | 2017年7月起至今 |
| 马晓琳 | 职工监事 | 2022年1月起至今 |

高级管理人员

| 姓名 | 职务 | 任职时间 |
|-----|----------------|---------------------------|
| 张仁江 | 总经理 | 2017年6月起至今 |
| 左惠强 | 副总经理 | 2016年11月起至今 |
| 王忠曜 | 副总经理 | 2020年4月起至今 |
| | 副总经理 | 2022年1月起至今 |
| 林伟 | 合规负责人 首席风险官 | |
| 希震 | 副总经理 董事会秘书 | 2020年11月起至今 2018年8月起至今 |
| | 总经理助理 | 2016年11月起至今 |
| 敦浩 | 财务负责人 首席投资官 | 2017年3月起至今 2020年10月起至今 |
| 刘洪波 | 审计负责人 | 2021年12月起至今 |

市场影响力



获得标准普尔“A”评级 和贝氏“A”评级

2022年，中再产险继续保持贝氏（A.M. Best）“A（优秀）”评级，标准普尔（S&P Global Ratings）评级为“A”，财务状况保持稳健。

参与国内首款妇幼罕见 病专属保险开发

2022年2月28日，在第十五届国际罕见病日，由中再产险、人保财险、国任财险与大医之原北京健康科技有限公司联合打造的国内首款、覆盖疾病最多的妇幼罕见病专属保险“罕佑保之妇幼保”在“罕见病领域商业保险价值与实践”学术研讨会上正式发布。中再产险作为该产品的唯一再保方全程参与产品开发。

发布国内首个新能源汽车 保险定价风控模型

2022年7月5日，中再产险在北京举办新能源汽车保险创新研讨会，发布再保险行业首个新能源汽车定价风控模型——“再·途”新能源汽车定价模型。工信部和银保监会相关司局、部门的同志参加会议。

举办首届“一带一路” 保险创新研讨会

2022年9月7日，中再产险在北京举办首届“一带一路”保险创新研讨会，重点围绕国际工程项目新兴保险需求研讨中国解决方案。来自国务院国有资产监督管理委员会、中国机电产品进出口商会、中国国际工程咨询协会、中国对外承包工程商会、实体企业、实体企业专属经纪公司以及高校的代表参加了此次会议。

举办第十二届中国财产 再保险市场研讨会

9月22日，2022年中国财产再保险市场研讨会在云南召开。根据中再产险的市场观察，2022年中国财产保险行业实现触底反弹，保费增速接近历史复合增速，非车险业务保持快速增长，占比首次超过五成，财产保险行业承保利润率和利润额均达到近年同期高点；偿二代二期规则实施，更多市场主体偿付能力承压，财产险公司分出保费增速高于原保险市场增速，再保险市场需求呈整体增长趋势。

举办中国核保险共同体 年会

2022年11月10日，中国核保险共同体（以下简称中国核共体）年会在北京举行。会议认真学习贯彻党的二十大精神，共议推进中国核共体高质量发展，共谋开创护航核能事业新局面。来自中国核共体31家成员公司的80余名代表以“现场+线上”方式出席会议并完成各项议程，中国银保监会财产保险监管部（再保险监管部）主任李有祥到会指导并讲话。会议选举和春雷先生为中国核共体主席。

深入构建再保生态圈， 强化客户服务

2022年，中再产险继续秉承以客户为导向的理念，与境内主要财产保险公司保持稳定的合作关系，并通过业务合作、技术交流和客户服务等持续提升用户体验，传递保险价值，推动合作关系向纵深发展。我们深入贯彻“再保直保化”经营理念，创新服务理念和渠道，完善客户服务体系建设，探索客户服务模式创新实践。

2022年5月12日，中再产险举办2022年中国气候趋势分析会，邀请国家气候中心、国家气象中心有关专家作主题报告，来自30余家客户公司的300多名代表参加会议。

2022年5月31日，中再产险举办“双碳”背景下绿色保险与再保险研讨会，会议聚焦政策、标准和产品。来自78家机构的450多名代表参加会议。

2022年8月30日，中再产险举办第五届“责任险与建筑工程质量潜在缺陷保险（IDI）研讨会”。来自50多家保险公司的100余名代表参加研讨会。

2022年8月31日，中再产险在广西北海举办绿色生态保险创新研讨会暨第五届中国农业保险再保险青年论坛，来自国家林业和草原局、中国林业科学研究院、国家卫星气象中心、广西北部湾林业产权交易中心以及全国近30家财产险公司、再保险公司的会议代表60余人出席会议。

2022年11月23日，中再产险与中再巨灾管理公司在第四届陆家嘴国际再保险会议上共同举办以“巨灾风险量化与减量管理”为主题的第六届巨灾风险与保险高峰论坛，来自政府、保险机构、科研机构的150多名专家学者和业内人士参加了会议。

服务国家战略，彰显央 企担当

2022年，中再产险积极对接国家绿色发展战略，支持可再生能源项目的风险保障需求。在我国海上风电项目建设期及运营期的保险保障中，中再产险为绝大部分项目提供了再保险支持，承保区域覆盖我国海上风电建设的全部海域。中再产险在此领域累计提供了超过500亿元的再保险保障支持。

2022年，中再产险为“华龙一号”项目建设期和项目运营期累计提供160余亿元的核风险保障，确保全球首张“华龙一号”核保险保单的顺利签发。

2022年，中再产险积极响应国家防控新冠肺炎疫情安排部署，护航国家疫情防控工作，助力国民健康保障，已为国内近14亿剂次新冠疫苗、超7亿受种者，28个省、自治区、直辖市提供疫苗保险保障。

2022年，中再产险为货运物流保通保畅提供有力再保险支持，在国内市场超过30%的货运险业务再保险合同及包含货运险的水险业务再保险合同中担任首席再保人，首席数量居市场首位。

2022年7月，中再产险完成伊拉克米桑油田永久营地单项工程职业责任险业务承保，实现中国保险业自主研发的首张中国企业海外单项工程职业责任保险保单落地，为我国设计咨询“走出去”提供了重要保险保障，助力“一带一路”建设高质量发展。

2022年8月17日，中再产险和国寿财险合作开发的全国首单农业碳汇保险在福建宁德福鼎市成功落地，为福鼎市30万亩生态茶园、宜种植被及农田提供了300万元碳汇损失风险保障。

获得多个奖项，行业认可度、品牌影响力不断提升

2022年7月21日，由《亚洲法律杂志》（*Asian Legal Business*, ALB）主办的“2022中国法律大奖”公布，中再产险荣获2022年度“最佳银行与金融业公司法务组大奖”。

2022年7月29日，第十一届CFS财经峰会在北京举行。中再产险荣获“2022ESG践行典范奖”，这是中再产险连续三年获得CFS财经峰会奖项。此次获评“2022ESG践行典范奖”充分体现了行业对于中再产险服务绿色发展战略的认可。

2022年8月25日，第十届中国保险产业国际峰会在上海召开，中再产险受邀参会，获评“金熠奖”年度服务国家战略再保险公司奖。

2022年12月，“2022中国保险业方舟奖”获奖名单在深圳揭晓。中再产险凭借服务乡村振兴方面的卓越成绩，荣获“2022保险业服务乡村振兴方舟奖”。

2022年12月23日，由昆明市人民政府与绿色金融60人论坛（GF60）主办的2022绿色金融国际峰会·滇池论坛在昆明举行。中再产险荣获首届GF60绿色金融奖“最佳创新实践奖”。

2022年12月，由《环球时报》主办的亚洲经济大会在海南举行。中再产险凭借在2022年度助稳经济大盘工作中的突出成绩荣获2022年度（行业）助稳经济大盘贡献奖。

资源整合、携手共进，逐步加深行业合作

2022年8月31日，在2022中国国际服务贸易交易会“环境服务·双碳经济论坛”上，中国气象科学研究院和中再巨灾风险管理股份有限公司联合设立气象风险与保险联合开放实验室。

2022年9月19日，中再产险与北京源堡科技有限公司在京签署战略合作协议。中再产险副总经理王忠曜、源堡科技创始人兼CEO韩冰代表双方签署协议。

2022年9月26日，中再产险联合中国移动机器人（AGV/AMR）产业联盟、优艾智合机器人、人保财险及鼎和财险在深圳举办移动机器人商业保险解读媒体交流会暨移动机器人保险生态圈成立签约仪式，联合组建移动机器人保险生态圈。

2022年12月，中再产险和武汉东湖科技保险发展促进中心签订风险管理项目合作备忘录，成为全国首个参与东湖科技保险风险管理项目的再保险公司。

服务创新与风险管理



发布首套基于中国视角的境外国家恐怖主义风险研究体系

2022年，中国“一带一路”再保险共同体发布国内首套基于中国视角的境外国家恐怖主义风险研究体系。该体系采用国际领先技术，对境外恐怖主义风险进行开创性研究。整套研究体系具有高度的专业性、创新性和科学性，有效填补了空白，可以成为保障中国海外利益安全的重要工具。

打造巨灾风险管理专业优势

中再产险主动作为，在巨灾保险试点中发挥主渠道作用，承接的巨灾保险项目已覆盖全国17个省市，并先后为100多个行政区域提供方案设计、测算、评估等工作。2022年11月，中再巨灾管理公司成功推出我国首个具有自主知识产权的中国洪涝巨灾模型。

创新推出“天玑平台”智能理赔项目

2022年，中再产险创新推出“天玑平台”智能理赔项目。该项目具有强大的智能识别、自动解析和搜索功能，能够实现理赔账单智能识别和自动录入。

业务分析

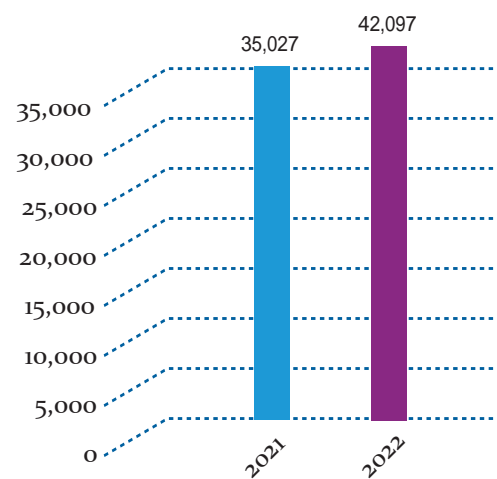


（一）境内财产再保险业务

本部分描述的境内财产再保险业务为中再产险经营的境内财产再保险业务。

2022年，境内财产再保险业务分保费收入为人民币420.97亿元，同比增长20.2%。

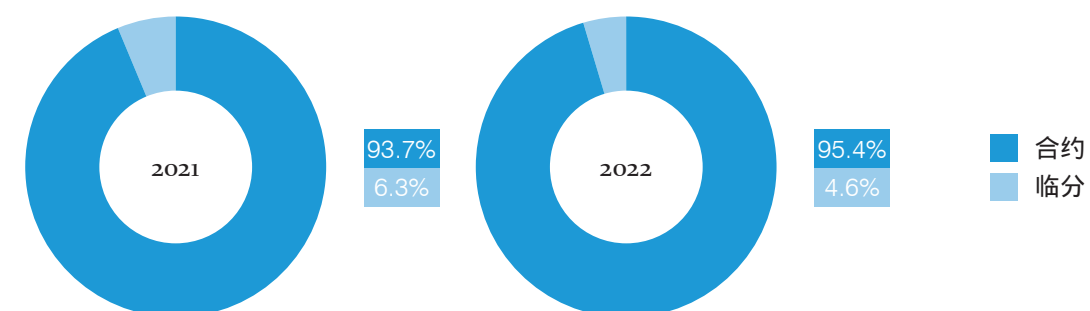
2021—2022年境内业务总保费收入情况
(单位：百万元人民币)



业务结构情况

境内财产再保险业务分别以合约业务及比例业务为主，与境内财产再保险市场业务分布基本保持一致。

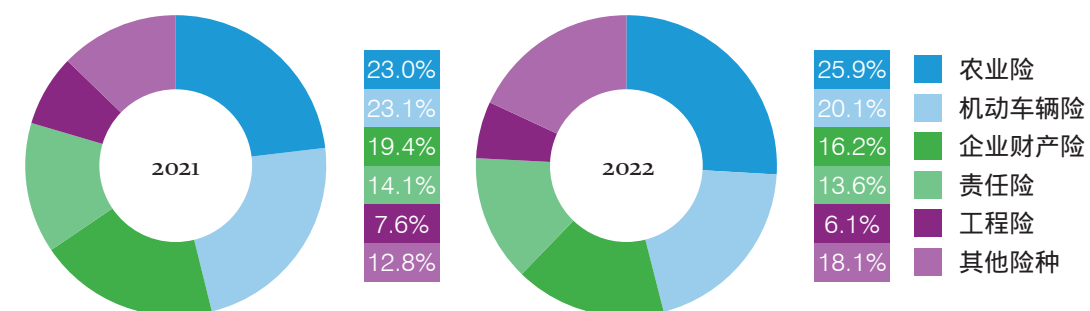
2021—2022年境内业务结构情况



业务险种情况

作为中国境内最大的专业财产再保险公司，中再产险针对境内市场的业务特点，提供多样化的财产再保险风险保障，广泛覆盖中国境内财产险险种，主要包括农业险、机动车辆险、企业财产险、责任险和工程险等。

2021—2022年境内业务各险种保费占比情况



注：其他险种包括健康险、货运险、保证险、船舶险、特殊风险保险等。

(二) 境外财产再保险业务

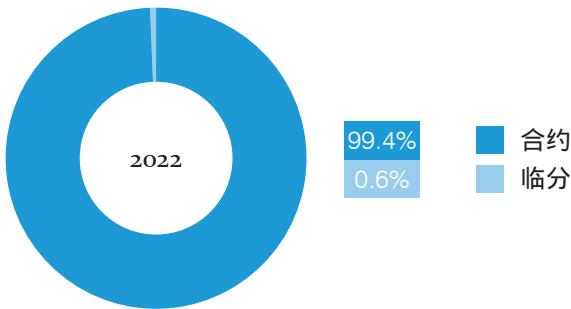
本部分描述的境外财产再保险业务为中再产险自主经营的境外财产再保险业务。

2022年，中再产险在严守风险底线的前提下，积极拓展境外财产再保险业务，进一步推进境外业务组合的多元化。境外财产再保险业务分保费收入为人民币56.54亿元。

业务结构情况

就业务类型而言，境外财产再保险业务以合约业务为主。

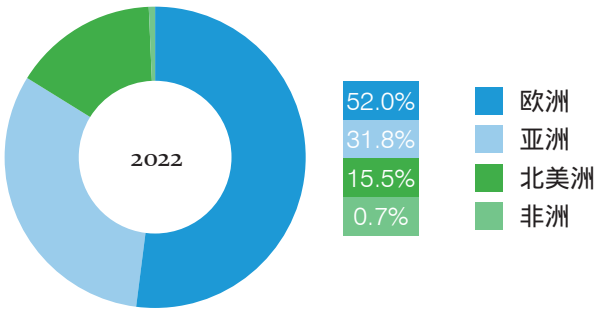
2022年境外业务结构情况



业务来源情况

就地域而言，欧洲、亚洲和北美洲是境外财产再保险业务的主要来源区域，分别占保费收入总额的52.0%、31.8%和15.5%。

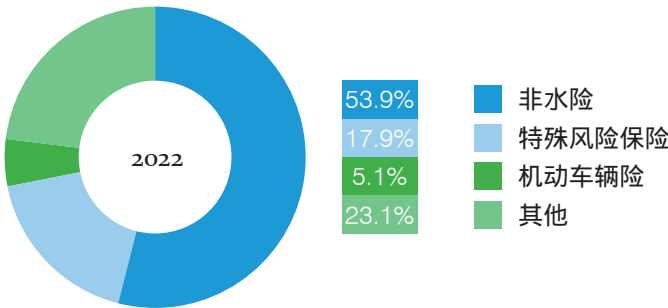
2022年境外业务保费收入（区域占比）



业务险种情况

就险种构成而言，境外财产再保险业务主要包括非水险、特殊风险保险和机动车辆险等，业务组合以短尾业务为主。

2022年境外业务各险种保费占比情况



注：其他险种包括责任险、一揽子保险、意外健康险、信用保险等。

财务报告



（一）独立审计报告

本财务报告已经过普华永道中天会计师事务所（特殊普通合伙）审计并出具无保留意见审计报告。

（二）财务报表

合并及公司资产负债表
(除特别注明外，金额单位为人民币元)

| 资产 | 2022 年 12 月 31 日 | 2021 年 12 月 31 日 | 2022 年 12 月 31 日 | 2021 年 12 月 31 日 |
|------------------------|---------------------|---------------------|---------------------|---------------------|
| | 合并 | 合并 | 公司 | 公司 |
| 货币资金 | 3,155,529,485 | 4,527,380,378 | 3,144,901,026 | 4,517,830,718 |
| 以公允价值计量且其变动计入当期损益的金融资产 | 813,489,661 | 950,862,924 | 804,003,530 | 924,109,818 |
| 买入返售金融资产 | 835,526,000 | 732,300,000 | 835,526,000 | 732,300,000 |
| 应收分保账款 | 23,412,708,438 | 20,959,105,622 | 23,412,708,438 | 20,959,105,622 |
| 应收分保未到期责任准备金 | 1,685,311,479 | 710,729,480 | 1,685,311,479 | 710,729,480 |
| 应收分保未决赔款准备金 | 5,160,076,150 | 3,489,027,873 | 5,160,076,150 | 3,489,027,873 |
| 定期存款 | 3,762,658,920 | 2,079,178,880 | 3,762,658,920 | 2,079,178,880 |
| 可供出售金融资产 | 37,438,055,504 | 35,583,316,469 | 37,434,969,806 | 35,580,290,560 |
| 持有至到期投资 | 9,092,449,595 | 9,545,037,471 | 9,092,449,595 | 9,545,037,471 |
| 应收款项类投资 | 7,237,520,555 | 8,564,112,469 | 7,207,520,555 | 8,534,112,469 |
| 长期股权投资 | 2,346,105,553 | 2,255,364,934 | 2,416,105,553 | 2,325,364,934 |
| 存出资本保证金 | 3,400,000,000 | 2,400,000,000 | 3,400,000,000 | 2,400,000,000 |
| 投资性房地产 | 1,289,922,516 | 1,337,606,888 | 1,289,922,516 | 1,337,606,888 |
| 固定资产 | 12,672,714 | 13,179,368 | 11,030,561 | 11,281,235 |
| 使用权资产 | 5,930,332 | 7,592,234 | 2,539,942 | 6,571,532 |
| 无形资产 | 71,626,056 | 51,558,167 | 37,398,785 | 33,760,801 |
| 递延所得税资产 | 2,680,698,158 | 1,628,879,732 | 2,680,698,158 | 1,628,879,732 |
| 其他资产 | 4,729,402,898 | 3,577,853,580 | 4,716,531,350 | 3,572,524,924 |
| 资产总计 | 107,129,684,014 | 98,413,086,469 | 107,094,352,364 | 98,387,712,937 |

合并及公司利润表
(除特别注明外，金额单位为人民币元)

| 负债及所有者权益 | 2022 年 12 月 31 日 | 2021 年 12 月 31 日 | 2022 年 12 月 31 日 | 2021 年 12 月 31 日 |
|------------------------|---------------------|---------------------|---------------------|---------------------|
| | 合并 | 合并 | 公司 | 公司 |
| 负债 | | | | |
| 以公允价值计量且其变动计入当期损益的金融负债 | 308,062,076 | 267,054,001 | 308,062,076 | 267,054,001 |
| 卖出回购金融资产 | 9,396,975,000 | 11,836,619,000 | 9,396,975,000 | 11,836,619,000 |
| 应付分保账款 | 9,606,279,645 | 7,527,843,485 | 9,606,279,645 | 7,527,843,485 |
| 应付职工薪酬 | 166,446,844 | 231,398,600 | 159,358,840 | 225,820,004 |
| 应交税费 | 267,892,126 | 535,263,302 | 267,203,146 | 535,242,433 |
| 未到期责任准备金 | 14,271,583,809 | 12,588,474,093 | 14,271,583,809 | 12,588,474,093 |
| 未决赔款准备金 | 42,079,916,885 | 33,861,843,227 | 42,079,916,885 | 33,861,843,227 |
| 应付债券 | 7,999,807,299 | 7,999,498,808 | 7,999,807,299 | 7,999,498,808 |
| 租赁负债 | 5,174,443 | 7,202,287 | 2,179,170 | 6,344,854 |
| 递延所得税负债 | 21,425 | 6,477 | - | - |
| 其他负债 | 2,358,730,363 | 1,190,899,887 | 2,346,513,396 | 1,183,834,157 |
| 负债合计 | 86,460,889,915 | 76,046,103,167 | 86,437,879,266 | 76,032,574,062 |
| 所有者权益 | 合并 | 合并 | 公司 | 公司 |
| 实收资本 | 11,482,250,000 | 11,482,250,000 | 11,482,250,000 | 11,482,250,000 |
| 资本公积 | 16,642,773 | 16,642,773 | 16,642,773 | 16,642,773 |
| 其他综合收益 | (390,241,594) | 572,266,983 | (390,286,585) | 572,253,380 |
| 盈余公积 | 1,467,939,253 | 1,465,492,827 | 1,467,939,253 | 1,465,492,827 |
| 一般风险准备 | 1,509,651,148 | 1,507,204,722 | 1,509,651,148 | 1,507,204,722 |
| 大灾风险准备 | 6,077,161 | 4,421,930 | 6,077,161 | 4,421,930 |
| 未分配利润 | 6,551,784,481 | 7,294,156,163 | 6,564,199,348 | 7,306,873,243 |
| 归属于母公司所有者权益合计 | 20,644,103,222 | 22,342,435,398 | 20,656,473,098 | 22,355,138,875 |
| 少数股东权益 | 24,690,877 | 24,547,904 | - | - |
| 所有者权益合计 | 20,668,794,099 | 22,366,983,302 | 20,656,473,098 | 22,355,138,875 |
| 负债及所有者权益总计 | 107,129,684,014 | 98,413,086,469 | 107,094,352,364 | 98,387,712,937 |

| | 2022 年度 | 2021 年度 | 2022 年度 | 2021 年度 |
|---------------------------|------------------|------------------|------------------|------------------|
| | 合并 | 合并 | 公司 | 公司 |
| 一、营业收入 | | | | |
| 保险业务收入 | 47,751,778,945 | 39,924,813,065 | 47,751,778,945 | 39,924,813,065 |
| 其中：分保费收入 | 47,751,778,945 | 39,924,813,065 | 47,751,778,945 | 39,924,813,065 |
| 减：分出保费 | (8,204,877,821) | (3,013,281,217) | (8,204,877,821) | (3,013,281,217) |
| 提取未到期责任准备金 | (531,502,281) | (2,335,528,715) | (531,502,281) | (2,335,528,715) |
| 已赚保费 | 39,015,398,843 | 34,576,003,133 | 39,015,398,843 | 34,576,003,133 |
| 投资收益 | 1,906,536,618 | 3,218,171,957 | 1,904,494,840 | 3,215,857,606 |
| 公允价值变动损益 | (35,167,610) | (27,223,491) | (35,167,610) | (27,223,491) |
| 汇兑损益 | (99,114,992) | 54,568,114 | (99,114,992) | 54,568,114 |
| 其他业务收入 | 185,358,880 | 182,973,138 | 159,518,604 | 167,145,127 |
| 资产处置损益 | (8,299) | (315) | (8,299) | (315) |
| 其他收益 | 1,160,230 | 1,043,884 | 863,949 | 779,170 |
| 营业收入合计 | 40,974,163,670 | 38,005,536,420 | 40,945,985,335 | 37,987,129,344 |
| 二、营业支出 | | | | |
| 赔付支出 | (24,239,359,893) | (19,948,360,642) | (24,239,359,893) | (19,948,360,642) |
| 减：摊回赔付支出 | 3,302,398,434 | 1,572,405,543 | 3,302,398,434 | 1,572,405,543 |
| 提取保险责任准备金 | (7,601,908,015) | (5,875,527,701) | (7,601,908,015) | (5,875,527,701) |
| 减：摊回保险责任准备金 | 1,607,399,926 | 976,542,244 | 1,607,399,926 | 976,542,244 |
| 分保费用 | (12,902,852,814) | (11,267,395,637) | (12,902,852,814) | (11,267,395,637) |
| 税金及附加 | (196,328,629) | (197,236,594) | (196,328,629) | (197,236,594) |
| 手续费及佣金支出 | (127,565,949) | (126,472,215) | (127,565,949) | (126,472,215) |
| 业务及管理费 | (344,290,206) | (375,897,348) | (344,290,206) | (376,605,313) |
| 减：摊回分保费用 | 1,782,284,549 | 771,819,133 | 1,782,284,549 | 771,819,133 |
| 其他业务成本 | (571,009,442) | (631,663,452) | (543,262,840) | (610,828,019) |
| 资产减值损失 | (2,133,546,818) | (731,901,240) | (2,133,546,818) | (731,901,240) |
| 营业支出合计 | (41,424,778,857) | (35,833,687,909) | (41,397,032,255) | (35,813,560,441) |
| 三、营业（亏损）/ 利润 | (450,615,187) | 2,171,848,511 | (451,046,920) | 2,173,568,903 |
| 加：营业外收入 | 9,853,655 | 9,125,024 | 9,853,655 | 7,057,124 |
| 减：营业外支出 | (2,372,178) | (1,000,048) | (2,372,178) | (1,000,048) |
| 四、（亏损）/ 利润总额 | (443,133,710) | 2,179,973,487 | (443,565,443) | 2,179,625,979 |
| 减：所得税费用 | 468,029,702 | (278,399,480) | 468,029,702 | (278,399,480) |
| 五、净利润 | 24,895,992 | 1,901,574,007 | 24,464,259 | 1,901,226,499 |
| 按经营持续性分类 | | | | |
| 持续经营净利润 | 24,895,992 | 1,901,574,007 | 24,464,259 | 1,901,226,499 |
| 终止经营净利润 | - | - | - | - |
| 按所有权归属分类 | | | | |
| 归属于母公司股东的净利润 | 24,766,472 | 1,901,475,178 | 24,464,259 | 1,901,226,499 |
| 少数股东损益 | 129,520 | 98,829 | - | - |
| 六、其他综合收益的税后净额 | | | | |
| 将重分类进损益的其他综合收益 | | | | |
| 1. 权益法下可转损益的其他综合收益 / （损失） | 4,502,285 | (119,514,158) | 4,502,285 | (119,514,158) |
| 2. 可供出售金融资产公允价值变动损益 | (969,210,379) | (679,143,699) | (969,255,220) | (679,163,131) |
| 3. 外币财务报表折算差额 | 2,212,970 | (509,374) | 2,212,970 | (509,374) |
| 其他综合亏损合计 | (962,495,124) | (799,167,231) | (962,539,965) | (799,186,663) |
| 七、综合（亏损）/ 收益总额 | (937,599,132) | 1,102,406,776 | (938,075,706) | 1,102,039,836 |
| 归属于母公司股东的综合（亏损）/ 收益总额 | (937,742,105) | 1,102,302,118 | (938,075,706) | 1,102,039,836 |
| 归属于少数股东的综合收益总额 | 142,973 | 104,658 | - | - |

公司通信录



总公司

公司中文名称：中国财产再保险有限责任公司

公司英文名称：China Property & Casualty Reinsurance Company Ltd.

公司简称：中再产险

地址：北京市西城区金融大街11号中国再保险大厦

邮编：100033

电话：(86 10)66576188

传真：(86 10)66553688

公司网址：<http://www.cpcr.com.cn>

上海分公司

地址：上海市浦东新区世纪大道826号20楼

邮编：200120

电话：(86 21)33830050

传真：(86 21)33830100

深圳分公司

地址：深圳市罗湖区深南东路5016号京基一百大厦A座62层6205号

邮编：518008

电话：(86 755)82125168

传真：(86 755)82125269

马来西亚纳闽分公司

地址：No.U1317, Lot 7616, Jalan Jumidar Buyong, 87000

Labuan F.T. Malaysia

邮编：87000

电话：+6087 442899

传真：+6087 451899

Message from the Chairman



Mrs. Zhu Xiaoyun
Chairman

The year 2022 saw the opening of the 20th National Congress of the Communist Party of China. It was also a crucial year to implement the "14th Five-Year Plan". China Re P&C has thoroughly studied and implemented Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era and the guidelines of the 20th National Congress of the Communist Party of China, adhered to the Group company's work theme of "making progress while ensuring stability as well as promoting enterprise value". We actively served the country's national strategies, strengthened

technological empowerment, and accelerated innovation and transformation. We achieved our best-ever results in business development, with better underwriting profit in all business sectors. The Company's high-quality development has reached a new level.

During the past year, we overcame multiple risks and challenges and consolidated our market position. Faced with a complex and rapidly changing environment, we kept our strategic determination and calmly responded to the challenges. Our domestic business has grown rapidly, and our leading position has been further strengthened. For our international business, we were able to absorb the impact of Hurricane Ian and other catastrophes, showing strong resilience with good operating results.

During the past year, we fulfilled the responsibility as a state-owned company and proactively served the country's national strategies. We offered protection for subsidized agriculture reinsurance and promoted insurance pilot projects for high-quality farms in Hubei and four other provinces. We played an important role in the nation's risk governance and management, participating in the catastrophe insurance pilot projects in 18 provinces and acting as the lead or sole reinsurer in more than 80% of the projects.

During the past year, we have deepened the empowerment of science and technology and accelerated innovation application. We released China's first new-energy-vehicle pricing and risk management model. We launched the first China Flood Catastrophe Model with our own intellectual property rights, thus offering a suite of catastrophe models along with our previously released earthquake and typhoon models. Moreover, we launched China's first intellectual property loss curve and issued the first overseas intellectual property liability policy in the central region of China with above RMB 10 million of coverage. The application of technology and innovation has become more and more fruitful.

The year 2023 marks our first in implementing the guidelines of the 20th National Congress of the Communist Party of China. It also heralds the 20th anniversary of China Re P&C, and our first year of rolling out the "three-step" development strategy of the Group Company. We will adhere to the theme of "making progress while ensuring stability as well as promoting enterprise value", serving the country's national strategies, seeking innovation-driven development. We will strive to improve the quality and efficiency of our business operation and management, and enhance comprehensive risk management. We will continue to contribute to the Group's efforts of becoming a world-class comprehensive reinsurance group.

Message from the General Manager



Mr. ZHANG Renjiang
General Manager

The year 2022 presented us with a complex environment. We were faced with a slowdown of domestic economic growth and more frequent catastrophes around the globe. We at China Re P&C firmly adhered to the operating guidelines of “Steady Growth, Structural Adjustment, Risk Control, and Profitability Enhancement”. We actively served the country’s national strategies, continuously optimized our business portfolio, and further promoted innovative products and digital transformation. The Company reached a new height in its high-quality development. Our

premium income on domestic business was RMB 42.1 billion, a 20.2% year-on-year increase. Our leading position in the domestic market is therefore further strengthened. Our premium income on international business was RMB 19.6 billion, up by 16.1% on a year-on-year basis. The resilience of our business has been improved continuously.

Over the past year, we have actively integrated ourselves into the macroeconomic system, and served the country’s national strategies. We ensured food security by providing over RMB 500 billion of coverage for agriculture-related businesses. We contributed to reaching the “dual carbon goals” by releasing the first new-energy-vehicle pricing and risk management model and issuing the first commercial product safety liability insurance policy for auto chips. We ensured energy safety by providing nearly RMB 1 trillion all-risks coverage for all active nuclear power units in China, and nearly RMB 30 billion of coverage for renewable energy enterprises and construction projects.

Over the past year, we have sought innovation-driven development, and played a leading role in the market. We launched the industry’s first intellectual property loss curve and issued the first overseas intellectual property liability policy in the central region of China with more than RMB 10 million in coverage. As a representative of the industry, we led for the first time a national key science and research technology project named “Earthquake Insurance Loss Assessment Model and Its Practical Application”. We have independently developed the first risk assessment system for terrorism exposures outside of China from China’s perspective to support the development of the Belt and Road Initiative.

Over the past year, we have pursued digital transformation and continued to extend the range of technology applications. We released China’s Flood Catastrophe Model 1.0, further upgraded the China Typhoon Catastrophe Model 2.4 for commercial use, and continuously enhanced our technical advantages in the catastrophe modelling field. We improved the “Nuclear Star” business platform, the intelligent nuclear risk control platform and other projects to ensure the steady development of the nuclear industry.

The year 2023 marks the 20th anniversary of China Re P&C, a year that connects the past and the future. With concerted efforts, we will strictly follow the “three-step” development strategy of the Group Company, forge ahead to create a new situation of serving society and advancing with the times. We will strive tirelessly and contribute to our goal of becoming a world-class reinsurance company with Chinese characteristics!



Company Profile

Overview

Founded on December 15, 2003, China Property & Casualty Reinsurance Company Ltd. (China Re P&C, the Company) is a wholly-owned subsidiary of China Reinsurance (Group) Corporation (China Re Group) specializing in property and casualty reinsurance business. The Company has a registered capital of RMB 11.48 billion with headquarters in Beijing and branch offices in Shanghai, Shenzhen, and Labuan of Malaysia.

Entrusted by the China Re Group, the Company operates all the Group's overseas P&C reinsurance business, and manages Chaucer Holdings Ltd. (Chaucer) and the China Re Singapore Branch. In August 2018, China Re P&C co-founded China Re Catastrophe Risk Management Co., Ltd. with a 70% majority shareholding.

Company Brand

China Re P&C has experienced and professional reinsurance underwriting and management teams. We are committed to bolstering China's national economy and insurance industry development. We fulfill our social responsibility by providing our clients with professional risk management solutions. China Re P&C seeks to create value for clients through long-term and mutually beneficial partnerships. We provide support and protection to the reform and development of China's insurance industry.

We will continue to pursue the Company's high-quality development so as to become a property and casualty reinsurance company grounded in a philosophy of sustainability and long-term competitiveness.

Company Strategy

As China's national reinsurer, we play an important role in the nation's risk governance and management. We serve the State's major economic strategies which seek to apply a new development philosophy into the country's new development paradigm.

We strive towards three goals: to maintain high-quality development, to strengthen risk management, and to build a reinsurance ecosystem. We are a comprehensive, innovation-driven risk solutions provider. We've successfully consolidated our dominant position in China's reinsurance market, and deepened our integration into domestic and international sectors. We aim to become a leader in innovation as well as an important driver of the Chinese insurance industry's reform and development.

Company Development

In 2022, under the leadership of China Re Group, China Re P&C in-depth studied and implemented Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and the guidelines of the 20th National Congress of the Communist Party of China. This undertaking led to our full implementation of our 14th Five-Year Plan. Adhering to the work theme of "making progress while ensuring stability as well as promoting enterprise value", we endeavoured to support the country's national strategies and promote the implementation of innovative achievements and digital transformation. These undertakings led to our high-quality development as reinsurers and our best-ever accomplishments in business development.

We have maintained business partnerships with over 80 domestic P&C insurers, covering 97.7% of China's P&C insurance companies, and acted as the lead reinsurer for more than 40% of all treaty business in which we participated. From 2004 to 2022, the Company's Gross Written Premium increased from RMB 2.812 billion to RMB 42.097 billion with a compound annual growth rate (CAGR) of 16.22%. Our total assets have grown from RMB 2.672 billion to RMB 107.130 billion with a CAGR of 22.76%.

We offer a full range of reinsurance products to our clients, such as Property, short-term Health and Accident, Agriculture, Catastrophe, and Specialty, in addition to comprehensive risk management services. We proactively promote the interaction and cooperation between our domestic and international business sectors, and aim to forge a grand platform in which the two sectors can share resources and lend mutual support to each other.

Social Responsibilities

As China's national reinsurer, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, China Re P&C fully and faithfully applies the new development philosophy on all fronts, actively serves country's national strategies, and promotes progress of the insurance industry. We take a proactive stand in fulfilling our social responsibilities.

In 2022, China Re P&C ensured food security by offering full-cost and revenue insurance for the main production areas of China's three major cereal crops, and continued to expand the

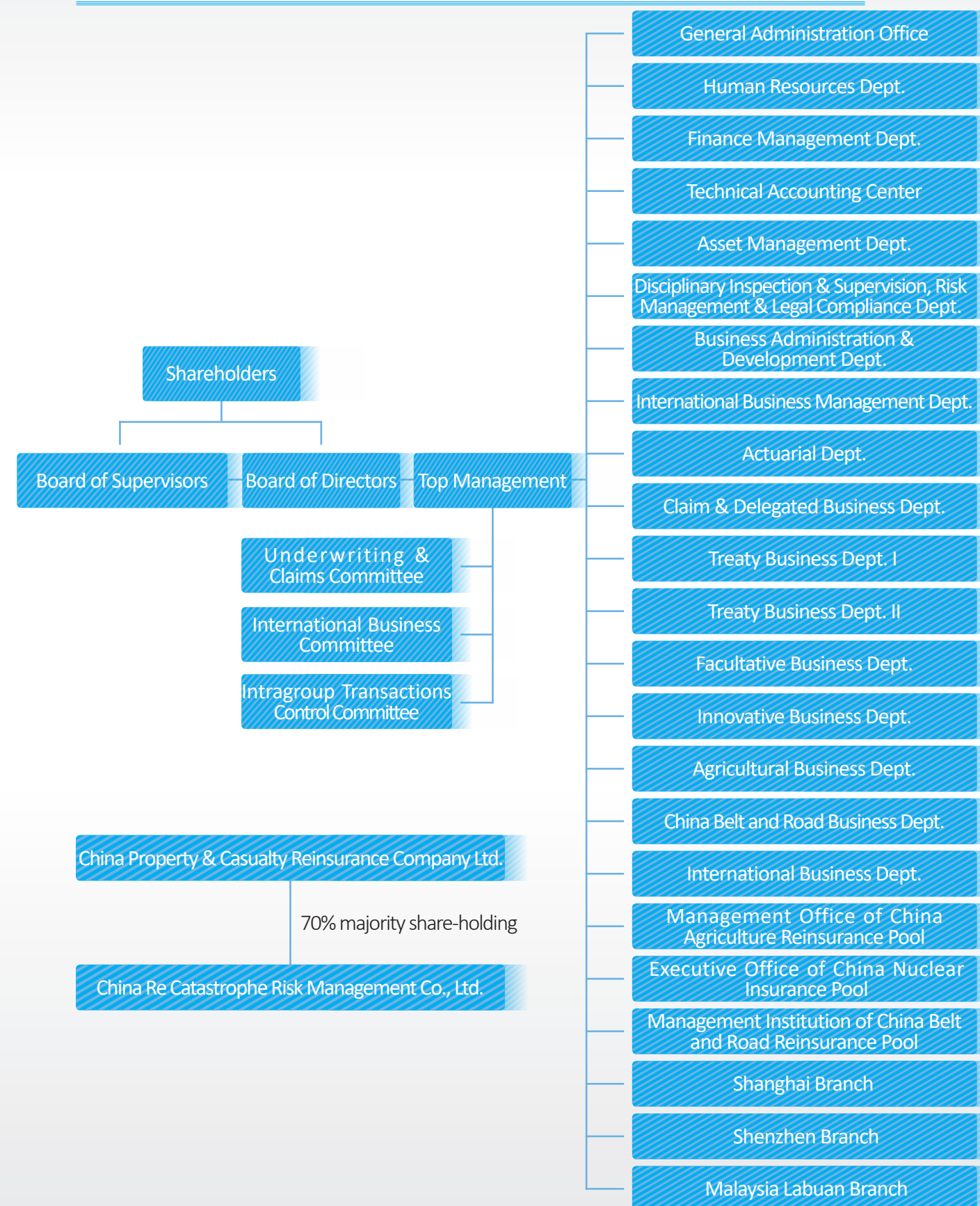
coverage of farmland and agricultural business activities.

We supported the people's safety and livelihoods by packaging product liability coverage with 600 million doses of Covid-19 vaccines, providing timely compensation for major catastrophe losses such as the cloudburst in Guangdong province and the earthquake in Luding, Sichuan province; and promoting affordable health insurance to cover over 50 million people in 18 provinces and 30 cities.

We actively supported inclusive finance services by providing nearly RMB 6 billion of coverage of financing guarantee insurance for small and micro business and completing the full reinsurance coverage of corporate property insurance for China's national financial enterprises.

Under the guidance of our two shareholders, namely, China Investment Corporation and China Re Group, we donated another RMB 1 million to Qinghai Province's Xunhua County Poverty Alleviation Fund. This donation provides resources for the county's insurance coverage, educational development, epidemic prevention, and industrial development.

Organizational Chart



Directors, Supervisors and Executive Officers

As of December 31 2022

Directors

| Name | Position | Since |
|----------------|----------|-----------|
| HE Chunlei | Chairman | Sep. 2017 |
| ZHANG Renjiang | Director | Aug. 2017 |
| ZUO Huiqiang | Director | Dec. 2011 |
| LOU Tao | Director | Aug. 2017 |
| ZHU Rifeng | Director | Dec. 2021 |

Supervisors

| Name | Position | Since |
|------------|------------|-----------|
| FANG Li | Chairman | Jan. 2022 |
| YAO Hong | Supervisor | July 2017 |
| MA Xiaolin | Supervisor | Jan. 2022 |

Top Management

| Name | Position | Since |
|----------------|---------------------------|-----------|
| ZHANG Renjiang | General Manager | Jun. 2017 |
| ZUO Huiqiang | Deputy General Manager | Nov. 2016 |
| WANG Zhongyao | Deputy General Manager | Apr. 2020 |
| | Deputy General Manager | Jan. 2022 |
| LIN Wei | Compliance Controller | |
| | Chief Risk Officer | |
| | Deputy General Manager | Nov. 2020 |
| XI Zhen | Board Secretary | Aug. 2018 |
| | Assistant General Manager | Nov. 2016 |
| DUN Hao | Chief Financial Director | Mar. 2017 |
| | Chief Investment Officer | Oct. 2020 |
| LIU Hongbo | Audit Director | Dec. 2021 |

Market Influence

Rated 'A' by S&P and A. M. Best

In 2022, China Re P&C maintained a financial strength and credit (FSC) rating of "A (Excellent)" by A.M. Best and "A" by S&P Global Ratings, with a stable outlook.

Participated in the Development of China's First Exclusive Insurance for Rare Diseases of Women and Children

On February 28, 2022, on the 15th International Rare Disease Day, the "Rare Disease Insurance for Women and Children", the first domestic exclusive insurance which provides cover for the largest variety of diseases, jointly developed by China Re P&C, PICC Property Insurance, Guoren Property Insurance and Dayizhiyuan (Beijing) Health Technology Co., Ltd., was officially released during the "Value and Practice of Commercial Insurance in the Field of Rare Diseases" academic seminar. China Re P&C as the sole reinsurer, fully participated in the whole process of the product development.

Released China's First New-Energy-Vehicle Insurance Pricing and Risk Control Model

On July 5 2022, during the New Energy Vehicle Insurance Innovation Seminar in Beijing, China Re P&C released the reinsurance industry's first new energy vehicle pricing and risk control model - "Zai-Tu". Representatives from the Ministry of Industry and Information Technology and China Banking and Insurance Regulatory Commission (CBIRC) attended the meeting.

Hosted the First "Belt and Road" Insurance Innovation Forum

On September 7, 2022, China Re P&C hosted the first "Belt and Road" Insurance Innovation Forum in Beijing, focusing on Chinese solutions for the emerging insurance needs of international construction projects. Representatives from the State-owned Assets Supervision and Administration Commission of the State Council, China Chamber of Commerce for Import and Export of Machinery and Electronic Products, China Association of International Engineering Consultants, China International Contractors Association, entity enterprises, exclusive brokerage firms of entity enterprises and universities attended this meeting.

Hosted the 12th China P&C Reinsurance Market Forum

On September 22, China Re P&C hosted the 2022 Annual China Property & Casualty Reinsurance Market Forum in Yunnan Province. As per China Re P&C's market observation, in 2022, China's property insurance industry bottomed out and rebounded, with premium growth approaching the historical annual compound growth rate. The non-motor sector maintained its rapid growth, comprising over 50% of the whole P&C industry for the first time, and the underwriting profit margin and profit amount of the P&C industry are the highest on record in recent years. With the implementation of C-Ross Phase II, more market players came under pressure from solvency requirements. The growth rate of premiums ceded was higher than that of the original premiums, thus the demand for reinsurance showed an overall upward trend.

China Nuclear Insurance Pool Held its Annual Meeting

On November 10, 2022, the annual meeting of China Nuclear Insurance Pool was held in Beijing. The meeting earnestly studied and implemented the guidelines of the 20th National Congress of the Communist Party of China, discussed how to promote the high-quality development of the nuclear pool, and jointly opened up a new era of safeguarding the nuclear energy industry. More than 80 representatives from 31 member companies of China Nuclear Insurance Pool attended the meeting, which was conducted on-site and online. Mr. LI Youxiang, Director of the Property Insurance Regulatory Department (Reinsurance Regulatory Department) of China Banking and Insurance Regulatory Commission attended the meeting and delivered a speech. The meeting elected Mr. HE Chunlei as Chairman of China Nuclear Insurance Pool.

Enhanced Client Services by Further Building the Reinsurance Ecosystem

In 2022, China Re P&C continued to adhere to our customer-oriented philosophy, maintain stable cooperative relationships with China's major domestic insurers, and continuously improve customer experience, deliver insurance value and deepen client relationships through business cooperation, technical communications, and customer service activities. We promoted the "client-oriented and innovation-driven reinsurance" model, innovated service concepts and channels, improved the construction of the customer service system, and explored the innovative practices of customer service models.

On May 12, 2022, China Re P&C held the 2022 China Climate Trend Analysis Conference. Experts from the National Climate Centre and National Meteorological Centre were invited to deliver keynote reports, and more than 300 representatives from more than 30 clients attended the conference.

On May 31, 2022, China Re P&C held the Green Insurance and Reinsurance Seminar in the context of carbon peaking and carbon neutrality, focusing on policies, standards and products. More than 450 participants from 78 entities attended.

On August 30, 2022, China Re P&C held the 5th "Liability Insurance and Inherent Defects Insurance (IDI) Seminar". More than 100 representatives from more than 50 insurance companies attended.

On August 31, 2022, The Green Ecological Insurance Innovation Seminar and the 5th China Agriculture Insurance and Reinsurance Youth Forum were held in Beihai, Guangxi Province. More than 60 people attended the seminar, including representatives from National Forestry and Grassland Administration, Chinese Academy of Forestry, National Satellite Meteorological Center, the Guangxi Beibu Gulf Forest Property Rights Trading Center, as well as representatives from about 30 property insurance and reinsurance companies across the country.

On November 23, 2022, at the 4th Lujiazui International Reinsurance Conference, China Re P&C and China Re Catastrophe Risk Management Co., Ltd. co-hosted the 6th Catastrophe Risk and Insurance Summit Forum with the theme of "Catastrophe Risk Quantification and Reduction Management", attended by more than 150 experts, scholars and professionals from government agencies, insurance companies and scientific research institutions.

Serving National Strategies as a Responsible State-owned Enterprise

In 2022, China Re P&C continued to provide reinsurance coverage to new energy industry to support the national green development strategy. In the sector of Offshore Wind Power, China Re P&C supported a majority of the projects, covering risks under construction and operation, and the coverage scope included the entire sea areas under construction in China. China Re P&C has provided reinsurance protection of over RMB 50 billion in the sector.

In 2022, China Re P&C provided nuclear risk protection of over RMB 16 billion to Hua-long Pressurized Reactor, covering risks under construction and operation. The participation of China Re P&C ensured the issuance of the world's first Hua-long Pressurized Reactor nuclear insurance policy.

In 2022, China Re P&C actively responded to the country's national strategies of prevention and control of COVID-19, endeavored to support public health and the containment of COVID-19. China Re P&C has provided reinsurance protection for 1.4 billion doses of vaccine, covering more than 700 million recipients in 28 provinces, autonomous regions and municipalities in China.

In 2022, China Re P&C continued to provide strong reinsurance support for domestic cargo and logistics. China Re P&C serves as the leading reinsurer for over 30% of cargo reinsurance contracts and marine reinsurance (inclusive of cargo) contracts in the domestic market. We

Multiple Awards and Strong Brand Value

lead the largest number of treaties, thus cementing our position as a market leader.

In July 2022, China Re P&C provided Single Project Professional Indemnity Insurance (SPPI) coverage for projects in Iraq's Missan Oil Field. This is the first SPPI that China independently developed for an overseas project, providing solid support for Chinese consulting companies to "go global", and also contributing to the high-quality joint construction of the Belt and Road Initiative.

On August 17, 2022, the first Agricultural Carbon Sink Insurance policy in China, jointly developed by China Re P&C and China Life Insurance, was issued in Fuding City, Ningde, Fujian Province, providing a limit of RMB 3 million for 300,000 acres of tea farm, vegetation, and farmland in Fuding City.

On July 21, 2022, China Re P&C was awarded "Banking & Financial Services In-House Team of the Year" by China Law Awards 2022 organized by *Asian Legal Business* (ALB).

On July 29, 2022, the 11th China Finance Summit (the CFS) was held in Beijing. During the ceremony, China Re P&C was awarded as "2022 ESG Practice Model" for the third consecutive year by the CFS. This award fully showed the recognition of China Re P&C's contribution in serving the country's green development strategy.

On August 25, 2022, the 10th China Insurance International Summit and "Golden Glow Award" ceremony was held in Shanghai. China Re P&C was as awarded as "Reinsurance Company of the Year in the Service of China's National Strategies".

In December, 2022, the winners of the "China Insurance Ark Award 2022" were announced in Shenzhen. China Re P&C won an award for our outstanding achievements in providing insurance services for rural revitalization.

On December 23, 2022, Green Finance International Summit · Dianchi Forum hosted by Kunming Municipal Government and the Green Finance Forum of 60 (the GF60) was held in Kunming. China Re P&C won the "Best Innovation Practice Award".

In December, 2022, the Asian Economic Conference hosted by the *Global Times* was held in Hainan. China Re P&C was awarded for our contribution in safeguarding economic stability.

Integrated Resources to Deepen Cooperation

On August 31, 2022, at the "Environmental Services and Carbon Peaking & Carbon Neutrality Economic Forum" of the 2022 China International Fair for Trade in Services, Chinese Academy of Meteorological Sciences and China Re Catastrophe Risk Management Co., Ltd. jointly announced the setup of a Joint Open Lab on Meteorological Risk and Insurance.

On September 19, 2022, China Re P&C signed a strategic cooperation agreement with Beijing Yuanbao Technology Co., Ltd. in Beijing. Mr. WANG Zhongyao, Deputy General Manager of China Re P&C, and Mrs. HAN Bing, Founder and CEO of Yuanbao Technology, signed the agreement on behalf of both parties.

On September 26, 2022, China Re P&C, in collaboration with China Mobile Robot And AGV/AMR Industry Alliance, Youibot Robotics Co., Ltd., PICC P&C, and Dinghe Insurance held a news conference on mobile robot insurance and a signing ceremony for the establishment of the mobile robot insurance ecosystem in Shenzhen.

In December 2022, China Re P&C and Wuhan Donghu Technology Insurance Development Promotion Centre signed a memorandum of cooperation on risk management projects, becoming the first reinsurance company in China that participated in the project.



Service Innovation & Risk Management

Built Competitive Advantage in Catastrophe Risk Management

China Re P&C actively participated in catastrophe insurance pilot projects. We took a leading role in providing coverage for 17 provinces and cities across the country, customizing insurance solutions, pricing and risk assessment services for more than 100 administrative regions. In November 2022, China Re Catastrophe Risk Management Co., Ltd. released the first China Flood Catastrophe Model with independent intellectual property rights.

Launched the “Phecda Platform” intelligent claim management solution

In 2022, China Re P&C launched the “Phecda Platform” intelligent claim management project. The platform has powerful functions including intelligent identification, automatic analysis and intelligent search, with which claims bills can be automatically identified and input into the system.

Released the first Overseas Terrorism Risk Research System from China’s Perspective

In 2022, the China Belt and Road Reinsurance Pool released the first Overseas Terrorism Risk Research System from China’s Perspective. This highly innovative, professional, and scientific System adopts international advanced technology to conduct pioneering research on overseas terrorism risks. It fills the gap in assessing overseas terrorism risk assumed by Chinese domestic market, and may become an important tool in insuring Chinese Interests Abroad.

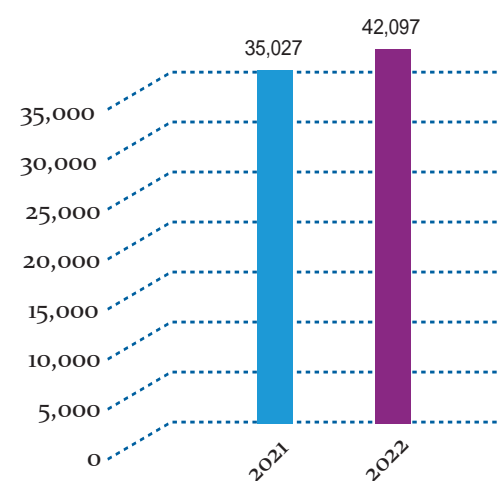
Business Analysis

I.Domestic P&C Reinsurance Business

This section refers to the domestic P&C reinsurance business operated by China Re P&C.

In 2022, the Gross Written Premium income from domestic P&C reinsurance business reached RMB 42.097 billion, with a year-on-year growth of 20.2%.

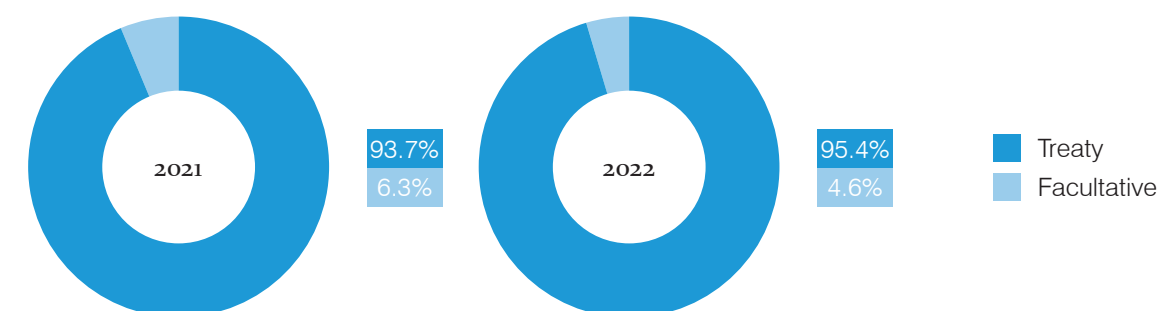
2021—2022 Domestic Gross Written Premium Income
(in RMB millions)



Business Mix

The majority of domestic reinsurance business was composed of proportional treaties, which was in line with the overall business mix in China's P&C reinsurance market.

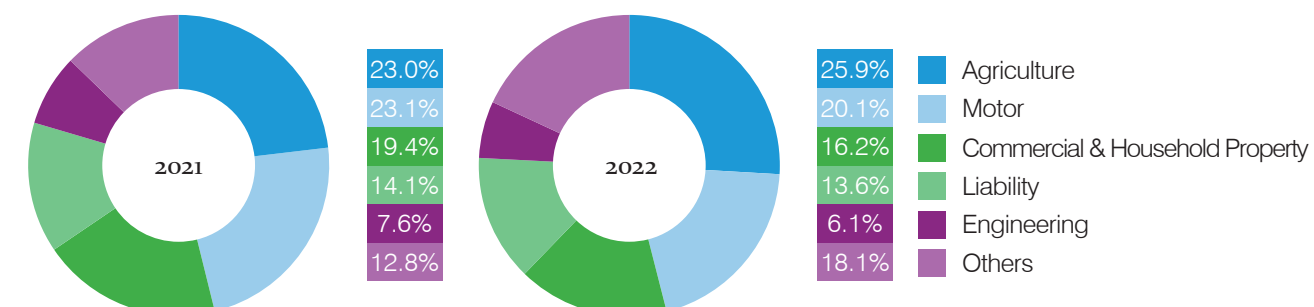
2021—2022 Domestic Business Mix



Lines of Business

As the largest professional P&C reinsurer in China, the Company responds to the demands and characteristics of the domestic market by providing diversified P&C reinsurance solutions. These products cover a range of P&C lines including Agriculture, Motor, Commercial Property, Liability, Engineering, etc.

2021—2022 Premium Split by Lines of Business



Note: Others include Casualty, Cargo, Surety, Hull, and Specialty, etc.

II. Overseas P&C Reinsurance Business

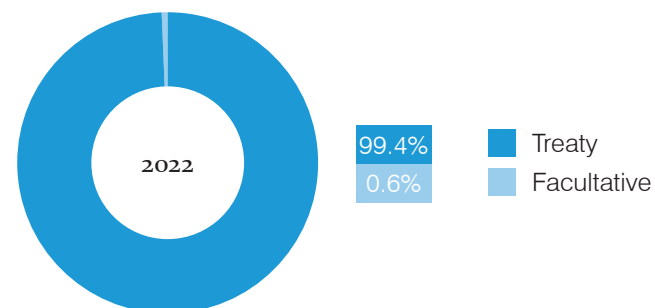
This section refers to the overseas P&C reinsurance business operated by China Re P&C.

In 2022, while keeping its risk management practices under strict control, China Re P&C actively expanded its overseas P&C reinsurance business and further diversified its business portfolio. Gross Written Premium income from overseas P&C reinsurance business reached RMB 5.654 billion.

Business Mix

In terms of types of reinsurance, proportional treaties comprise the majority of the business.

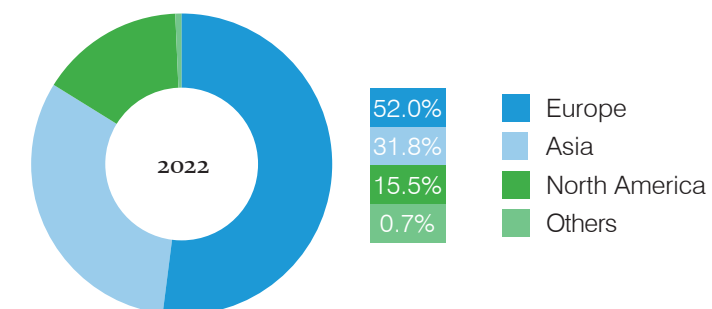
Overseas Business Mix for 2022



Territories

Europe, Asia, and North America were our major markets, representing 52.0%, 31.8%, and 15.5% of the Gross Written Premium income respectively.

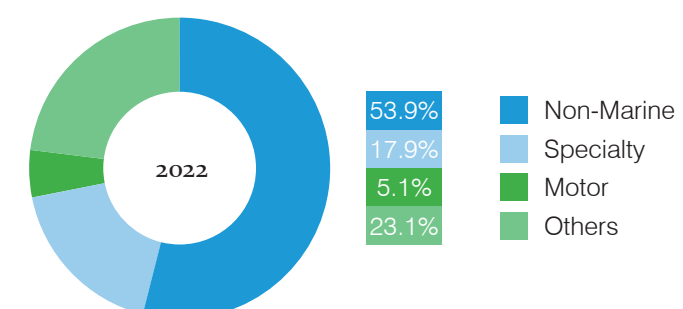
2022 Premium Split by Territory



Lines of Business

China Re P&C's overseas business is comprised mainly of Non-Marine and Specialty lines. The portfolio is predominantly short-tailed business.

2022 Premium Split by Line of Business



Note: Others include Liability, Whole Account, Accident & Health, Credit, etc.

Financial Statement

Independent Auditor's Report

The report has been audited by PricewaterhouseCoopers Zhong Tian LLP. Unqualified opinion was received.

Financial Statements

CONSOLIDATED AND COMPANY SUMMARY BALANCE SHEET

(All amounts in RMB yuan unless otherwise stated)

| Assets | 31 December 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 |
|---|---------------------|---------------------|---------------------|---------------------|
| | Consolidated | Consolidated | Company | Company |
| Cash and short-term time deposits | 3,155,529,485 | 4,527,380,378 | 3,144,901,026 | 4,517,830,718 |
| Financial assets at fair value through profit or loss | 813,489,661 | 950,862,924 | 804,003,530 | 924,109,818 |
| Financial assets held under resale agreements | 835,526,000 | 732,300,000 | 835,526,000 | 732,300,000 |
| Reinsurance debtors | 23,412,708,438 | 20,959,105,622 | 23,412,708,438 | 20,959,105,622 |
| Ceded share of unearned premium reserves | 1,685,311,479 | 710,729,480 | 1,685,311,479 | 710,729,480 |
| Ceded share of outstanding claim reserves | 5,160,076,150 | 3,489,027,873 | 5,160,076,150 | 3,489,027,873 |
| Term deposits | 3,762,658,920 | 2,079,178,880 | 3,762,658,920 | 2,079,178,880 |
| Available-for-sale financial assets | 37,438,055,504 | 35,583,316,469 | 37,434,969,806 | 35,580,290,560 |
| Held-to-maturity investments | 9,092,449,595 | 9,545,037,471 | 9,092,449,595 | 9,545,037,471 |
| Investments classified as receivables | 7,237,520,555 | 8,564,112,469 | 7,207,520,555 | 8,534,112,469 |
| Long-term equity investments | 2,346,105,553 | 2,255,364,934 | 2,416,105,553 | 2,325,364,934 |
| Statutory deposit | 3,400,000,000 | 2,400,000,000 | 3,400,000,000 | 2,400,000,000 |
| Investment properties | 1,289,922,516 | 1,337,606,888 | 1,289,922,516 | 1,337,606,888 |
| Fixed assets | 12,672,714 | 13,179,368 | 11,030,561 | 11,281,235 |
| Right-of-use assets | 5,930,332 | 7,592,234 | 2,539,942 | 6,571,532 |
| Intangible assets | 71,626,056 | 51,558,167 | 37,398,785 | 33,760,801 |
| Deferred tax assets | 2,680,698,158 | 1,628,879,732 | 2,680,698,158 | 1,628,879,732 |
| Other assets | 4,729,402,898 | 3,577,853,580 | 4,716,531,350 | 3,572,524,924 |
| Total assets | 107,129,684,014 | 98,413,086,469 | 107,094,352,364 | 98,387,712,937 |

| Liabilities and equity | 31 December 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 |
|--|---------------------|---------------------|---------------------|---------------------|
| Liabilities | Consolidated | Consolidated | Company | Company |
| Financial liabilities at fair value through profit or loss | 308,062,076 | 267,054,001 | 308,062,076 | 267,054,001 |
| Securities sold under agreements to repurchase | 9,396,975,000 | 11,836,619,000 | 9,396,975,000 | 11,836,619,000 |
| Reinsurance payables | 9,606,279,645 | 7,527,843,485 | 9,606,279,645 | 7,527,843,485 |
| Employee benefits payable | 166,446,844 | 231,398,600 | 159,358,840 | 225,820,004 |
| Taxes payable | 267,892,126 | 535,263,302 | 267,203,146 | 535,242,433 |
| Unearned premium reserves | 14,271,583,809 | 12,588,474,093 | 14,271,583,809 | 12,588,474,093 |
| Outstanding claim reserves | 42,079,916,885 | 33,861,843,227 | 42,079,916,885 | 33,861,843,227 |
| Bonds payable | 7,999,807,299 | 7,999,498,808 | 7,999,807,299 | 7,999,498,808 |
| Lease liabilities | 5,174,443 | 7,202,287 | 2,179,170 | 6,344,854 |
| Deferred tax liabilities | 21,425 | 6,477 | - | - |
| Other liabilities | 2,358,730,363 | 1,190,899,887 | 2,346,513,396 | 1,183,834,157 |
| Total liabilities | 86,460,889,915 | 76,046,103,167 | 86,437,879,266 | 76,032,574,062 |
| Equity | Consolidated | Consolidated | Company | Company |
| Paid-in capital | 11,482,250,000 | 11,482,250,000 | 11,482,250,000 | 11,482,250,000 |
| Capital reserve | 16,642,773 | 16,642,773 | 16,642,773 | 16,642,773 |
| Other comprehensive income | (390,241,594) | 572,266,983 | (390,286,585) | 572,253,380 |
| Surplus reserve | 1,467,939,253 | 1,465,492,827 | 1,467,939,253 | 1,465,492,827 |
| General risk reserve | 1,509,651,148 | 1,507,204,722 | 1,509,651,148 | 1,507,204,722 |
| Catastrophic loss reserve | 6,077,161 | 4,421,930 | 6,077,161 | 4,421,930 |
| Retained earnings | 6,551,784,481 | 7,294,156,163 | 6,564,199,348 | 7,306,873,243 |
| Total equity attributable to equity shareholders of the parent | 20,644,103,222 | 22,342,435,398 | 20,656,473,098 | 22,355,138,875 |
| Non-controlling interests | 24,690,877 | 24,547,904 | - | - |
| Total equity | 20,668,794,099 | 22,366,983,302 | 20,656,473,098 | 22,355,138,875 |
| Total Liabilities and equity | 107,129,684,014 | 98,413,086,469 | 107,094,352,364 | 98,387,712,937 |

CONSOLIDATED AND COMPANY SUMMARY INCOME STATEMENT

(All amounts in RMB yuan unless otherwise stated)

| | 2022 | 2021 | 2022 | 2021 |
|--|------------------|------------------|------------------|------------------|
| | Consolidated | Consolidated | Company | Company |
| Operating income | | | | |
| Gross written premiums | 47,751,778,945 | 39,924,813,065 | 47,751,778,945 | 39,924,813,065 |
| Including: Premiums ceded from cedant | 47,751,778,945 | 39,924,813,065 | 47,751,778,945 | 39,924,813,065 |
| Less: Premiums retroceded | (8,204,877,821) | (3,013,281,217) | (8,204,877,821) | (3,013,281,217) |
| Changes in unearned premium reserves | (531,502,281) | (2,335,528,715) | (531,502,281) | (2,335,528,715) |
| Net premiums earned | 39,015,398,843 | 34,576,003,133 | 39,015,398,843 | 34,576,003,133 |
| Investment income | 1,906,536,618 | 3,218,171,957 | 1,904,494,840 | 3,215,857,606 |
| Losses from changes in fair value | (35,167,610) | (27,223,491) | (35,167,610) | (27,223,491) |
| Foreign exchange (Losses)/gains | (99,114,992) | 54,568,114 | (99,114,992) | 54,568,114 |
| Other operating income | 185,358,880 | 182,973,138 | 159,518,604 | 167,145,127 |
| Losses on disposals of assets | (8,299) | (315) | (8,299) | (315) |
| Other income | 1,160,230 | 1,043,884 | 863,949 | 779,170 |
| Sub-total | 40,974,163,670 | 38,005,536,420 | 40,945,985,335 | 37,987,129,344 |
| Operating expenses | | | | |
| Claims | (24,239,359,893) | (19,948,360,642) | (24,239,359,893) | (19,948,360,642) |
| Less: Claims retroceded | 3,302,398,434 | 1,572,405,543 | 3,302,398,434 | 1,572,405,543 |
| Changes in outstanding claim reserves | (7,601,908,015) | (5,875,527,701) | (7,601,908,015) | (5,875,527,701) |
| Less: Retroceded share of outstanding claim reserves | 1,607,399,926 | 976,542,244 | 1,607,399,926 | 976,542,244 |
| Commissions for assumed reinsurance | (12,902,852,814) | (11,267,395,637) | (12,902,852,814) | (11,267,395,637) |
| Business taxes and surcharges | (196,328,629) | (197,236,594) | (196,328,629) | (197,236,594) |
| Fee and commission expenses | (127,565,949) | (126,472,215) | (127,565,949) | (126,472,215) |
| General and administrative expenses | (344,290,206) | (375,897,348) | (344,290,206) | (376,605,313) |
| Less: Commission retroceded | 1,782,284,549 | 771,819,133 | 1,782,284,549 | 771,819,133 |
| Other operating expenses | (571,009,442) | (631,663,452) | (543,262,840) | (610,828,019) |
| Impairment losses | (2,133,546,818) | (731,901,240) | (2,133,546,818) | (731,901,240) |
| Sub-total | (41,424,778,857) | (35,833,687,909) | (41,397,032,255) | (35,813,560,441) |

| | 2022 | 2021 | 2022 | 2021 |
|--|---------------|---------------|---------------|---------------|
| | Consolidated | Consolidated | Company | Company |
| Operating (loss)/profit | (450,615,187) | 2,171,848,511 | (451,046,920) | 2,173,568,903 |
| Add: Non-operating income | 9,853,655 | 9,125,024 | 9,853,655 | 7,057,124 |
| Less: Non-operating expenses | (2,372,178) | (1,000,048) | (2,372,178) | (1,000,048) |
| (Loss)/Profit before income tax | (443,133,710) | 2,179,973,487 | (443,565,443) | 2,179,625,979 |
| Less: Income tax expense | 468,029,702 | (278,399,480) | 468,029,702 | (278,399,480) |
| Net profit for the year | 24,895,992 | 1,901,574,007 | 24,464,259 | 1,901,226,499 |
| Classified by continuity of operations | | | | |
| Net profit from continuing operations | 24,895,992 | 1,901,574,007 | 24,464,259 | 1,901,226,499 |
| Net profit from discontinued operations | - | - | - | - |
| Attributable to: | | | | |
| Shareholders of the parent | 24,766,472 | 1,901,475,178 | 24,464,259 | 1,901,226,499 |
| Non-controlling interests | 129,520 | 98,829 | - | - |
| Other comprehensive income, net of tax | | | | |
| Items that may be reclassified to profit or loss: | | | | |
| 1. Share of other comprehensive income/(losses) of the equity-accounted investee | 4,502,285 | (119,514,158) | 4,502,285 | (119,514,158) |
| 2. Gains or losses arising from changes in fair value of available-for-sale financial assets | (969,210,379) | (679,143,699) | (969,255,220) | (679,163,131) |
| 3. Difference of foreign currency financial statements | 2,212,970 | (509,374) | 2,212,970 | (509,374) |
| Other comprehensive losses for the year after tax | (962,495,124) | (799,167,231) | (962,539,965) | (799,186,663) |
| Total comprehensive income for the year | (937,599,132) | 1,102,406,776 | (938,075,706) | 1,102,039,836 |
| Attributable to: | | | | |
| Shareholders of the parent | (937,742,105) | 1,102,302,118 | (938,075,706) | 1,102,039,836 |
| Non-controlling interests | 142,973 | 104,658 | - | - |

Contacts

Head Office

Company Name: China Property & Casualty Reinsurance Company Ltd.

Short Name: China Re P&C

Address: China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing

Post Code: 100033

Tel: + 86 10 6657 6188

Fax: +86 10 6655 3688

Website: www.cpcr.com.cn

Shanghai Branch

Address: 20th Floor, No. 826 Century Avenue, Pudong New Area, Shanghai

Post code: 200120

Tel: + 86 21 3383 0050

Fax: + 86 21 3383 0100

Shenzhen Branch

Address: Room 6205, Floor 62, Block A, JINGJI Hundred Building,

No. 5106 Shennan East Road, Luohu District, Shenzhen

Post Code: 518008

Tel: + 86 755 8212 5168

Fax: + 86 755 8212 5269

Malaysia, Labuan Branch

Address: No. U1317, Lot 7616, Jalan Jumidar Buyong, 87000 Labuan F.T. Malaysia

Post Code: 87000

Tel: +6087 442899

Fax: +6087 451899

中国财产再保险有限责任公司 2022 年度报告（内部发行）

Zhongguo Caichan Zaibaoxian Youxian Zeren Gongsi 2022 Niandu Baogao

中国金融出版社 承制

社址 北京市丰台区益泽路 2 号

邮编 100071

尺寸 210 毫米 × 285 毫米

印张 3.5

字数 68 千

版次 2023 年 6 月第 1 版

印次 2023 年 6 月第 1 次印刷

统一书号：45220 · 66

如出现印装错误本社负责调换 联系电话（010）63263947