

China Market

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Agenda

- History
- Current Market
- Future Development
- Q/A

History



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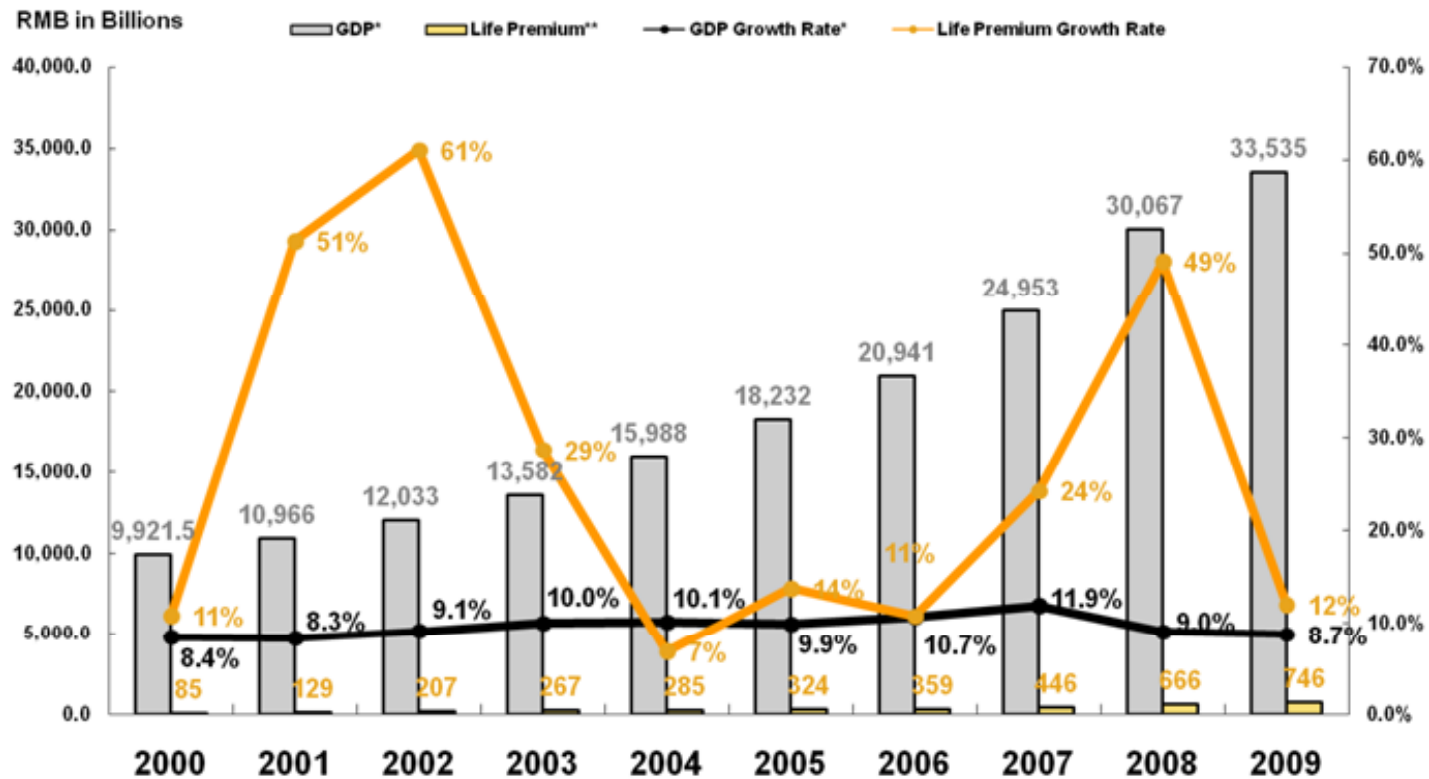
Current Market



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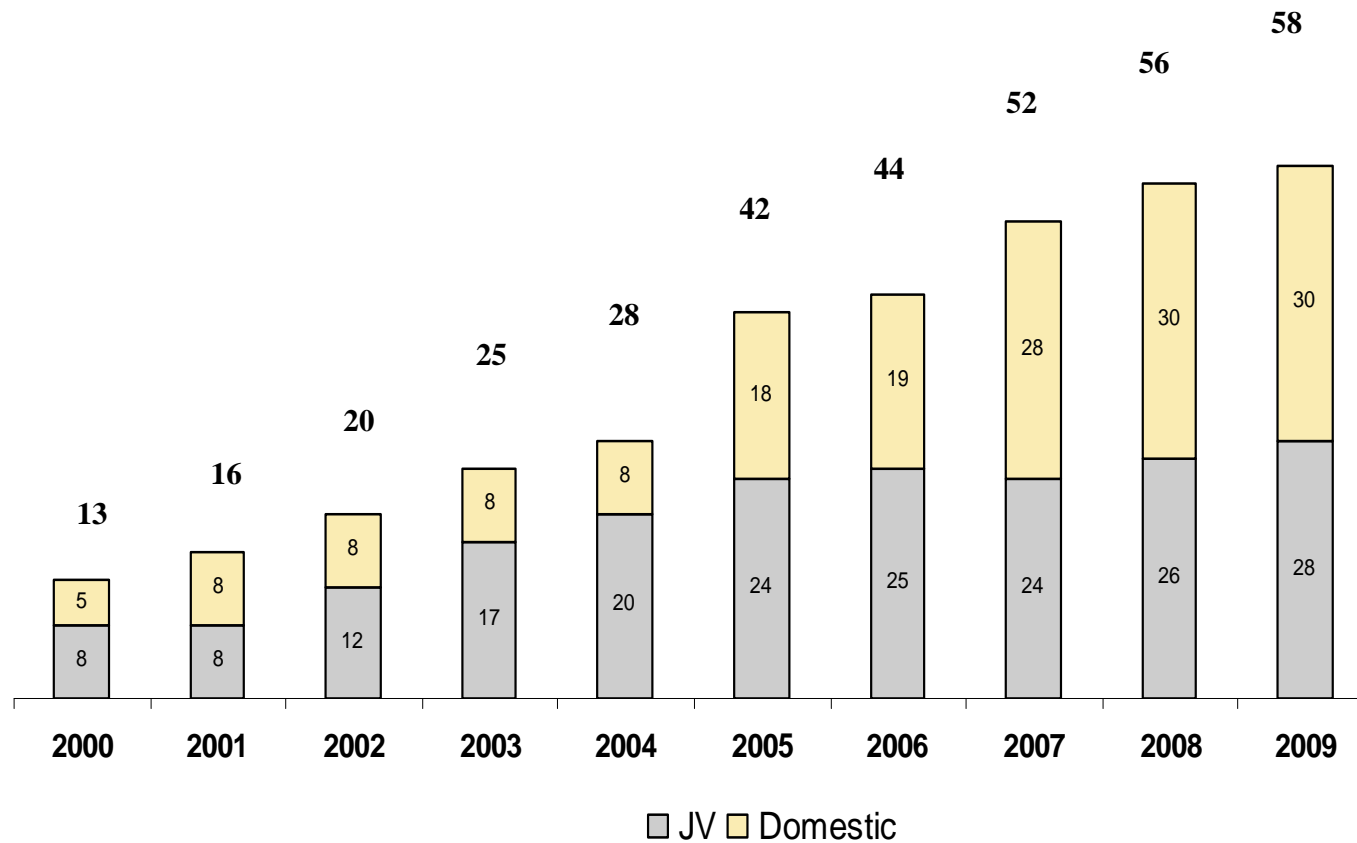
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Performance - Premium



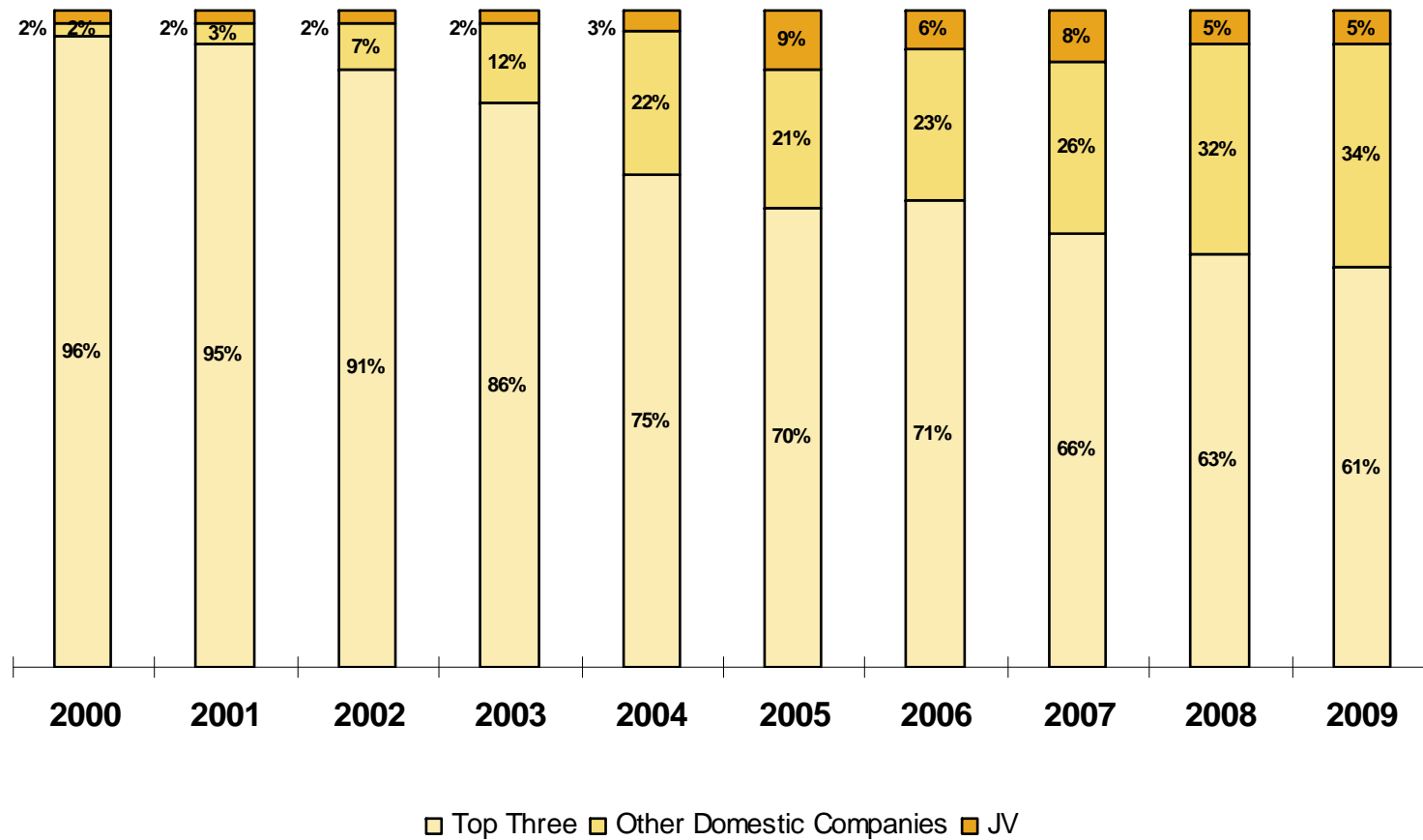
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Players - Licensed Life Companies



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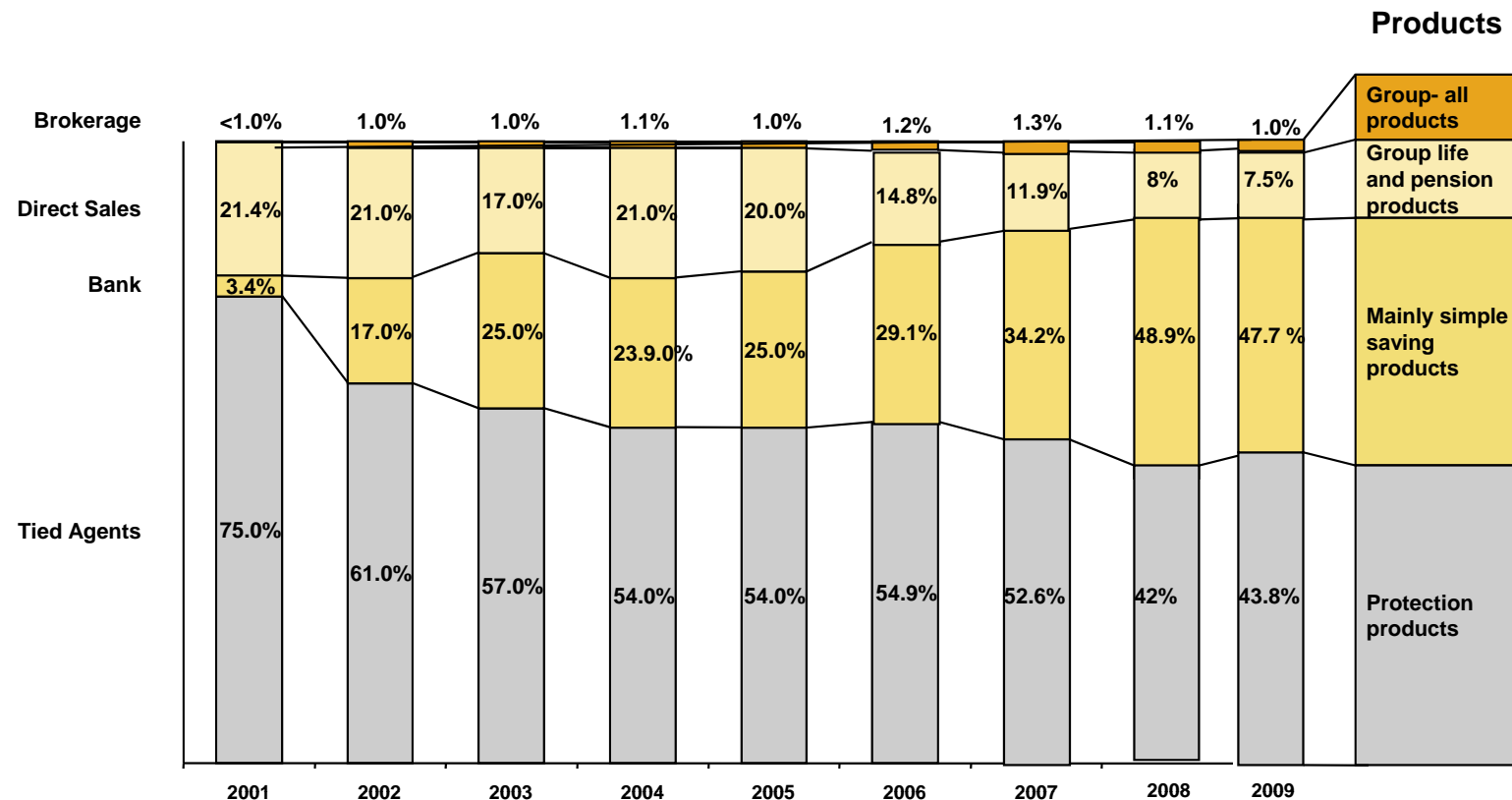
Performance - Life Market Share



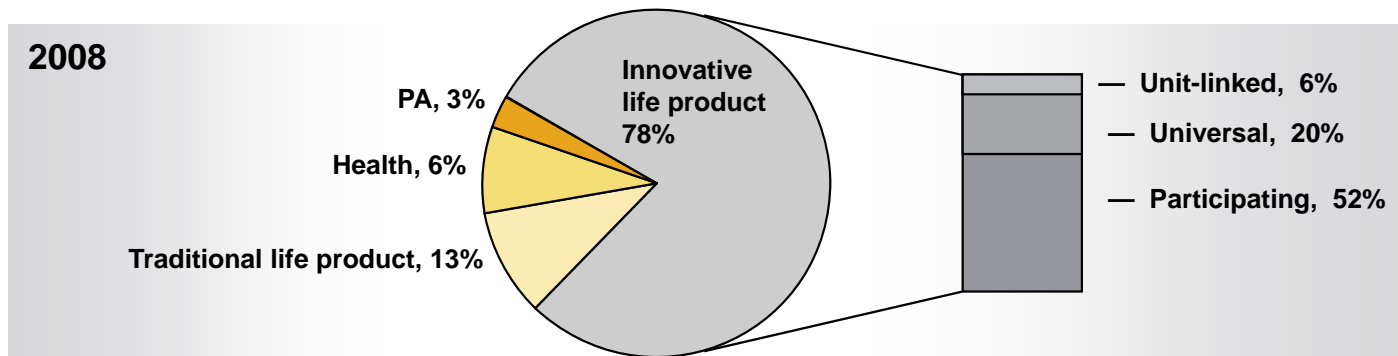
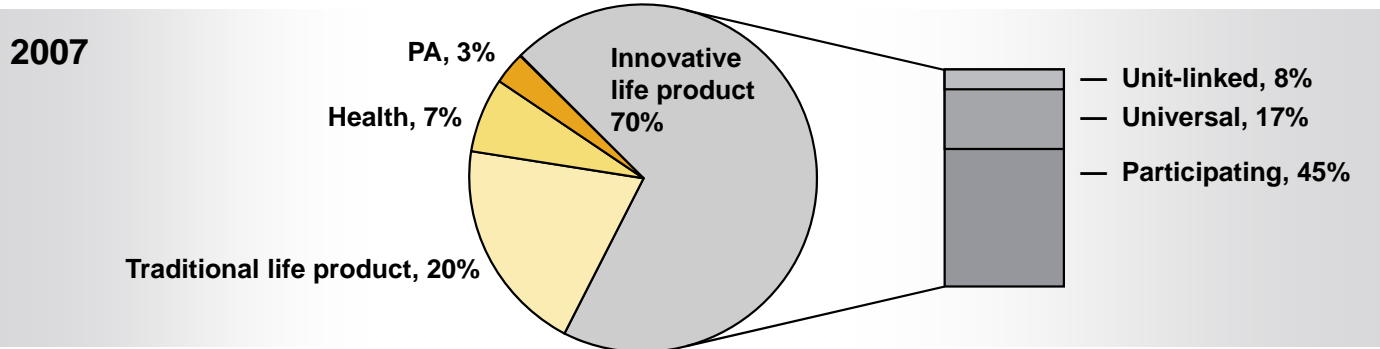
Distribution Market Share by Company - JV

JV Insurers in China									
RMB/Millions	2009		2008			2007			Entry Year
	Market Share	Premium	Market Share	Premium	Net Income	Market Share	Premium	Net Income	
AIA	19%	8,041	20%	7,581	14	22%	8,896	498	1992
Generali	11%	4,500	5%	2,112	107	8%	3,304	15	2002
Ace-Huatai	10%	4,333	7%	2,690	290	2%	705	142	2005
Aviva	10%	4,180	10%	3,852	343	9%	3,536	98	2003
Citic-Pru	9%	4,020	10%	3,714	242	7%	3,012	278	2000
Sino-Metlife	5%	2,056	4%	1,601	99	4%	1,708	127	2004
Allianz	4%	1,764	6%	2,412	483	7%	3,001	232	1998
Manulife	4%	1,651	4%	1,401	68	4%	1,127	88	1996
Sun Life	3%	1,491	4%	1,450	243	3%	1,665	166	2002
Aegon	3%	1,479	4%	1,561	299	7%	1,225	230	2003
Standard Life	3%	1,453	5%	2,036	421	3%	1,399	217	2003
CPIC-ING	2%	982	3%	1,048	1	3%	708	19	1998
Union-Metlife	2%	907	3%	1,014	132	4%	2,086	86	2005
ING	2%	866	5%	1,822	213	5%	1,257	88	2002
Cigna-CMC	2%	848	4%	1,562	80	2%	2,398	64	2003
AXA	2%	830	2%	589	232	6%	901	8	1999
Skandia	2%	708	1%	363	64	3%	1,861	33	2004
Cathay	1%	604	2%	599	126	2%	531	86	2004
Haier NY	1%	458	1%	422	149	5%	372	96	2002
Jhon Hancock	1%	351	1%	281	16	1%	127	12	2000
Sino-Franch	1%	270	0%	129	10	1%	37	1	2005
Great Eastern	1%	236	0%	110	40	0%	25	20	2006
Samsung	1%	228	0%	123	40	0%	34	34	2005
Nissay-Sva	0%	211	0%	164	52	0%	75	46	2003
CMG	0%	84	0%	154	10	1%	296	1	2000
Kd-Insurance	0%	40	0%						2008
HSBC	0%	20	0%						2009
Shinkong	0%	14							2008
Sub Total		42,627		38,790			40,286		

Distribution Market Share by Channel

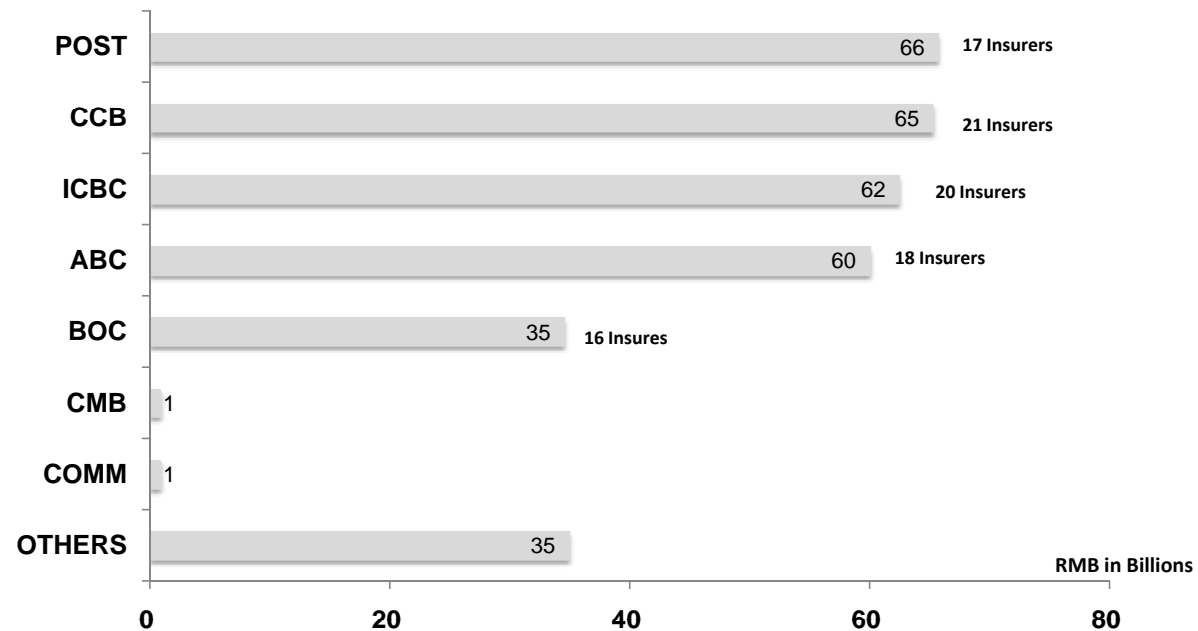


Product Distribution of Life Premium



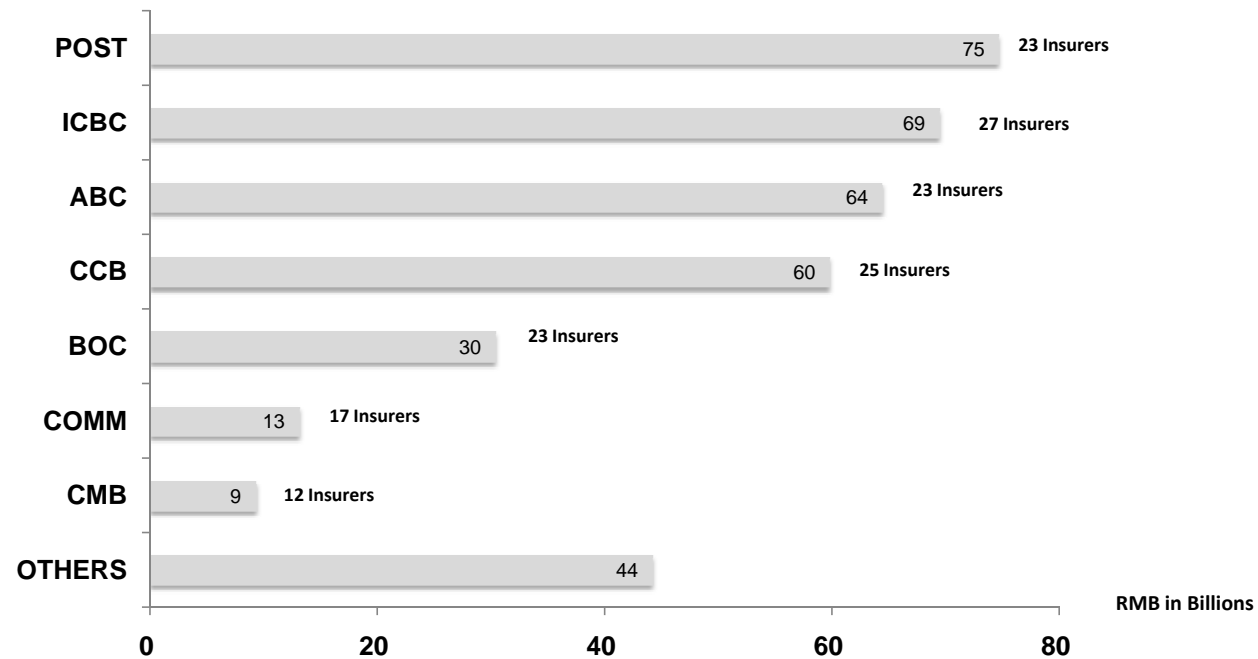
Banc assurance

Banc assurance 2008 Gross Premium

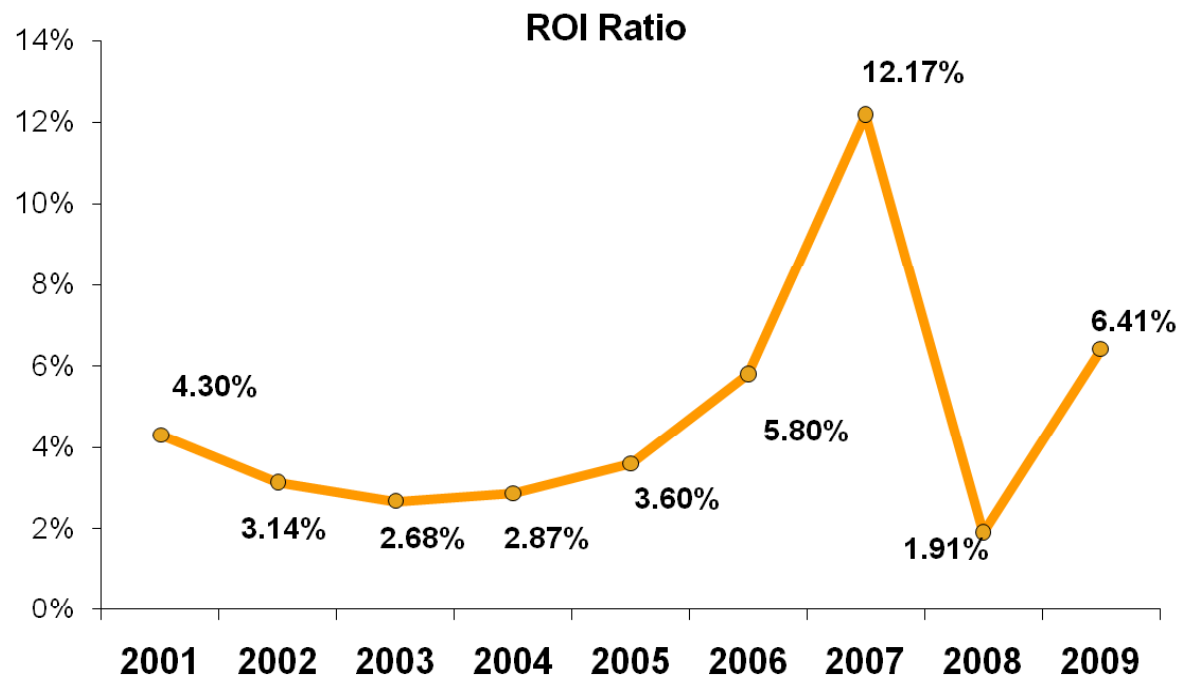


Banc assurance

Banc assurance 2009 Gross Premium



Return on Investment



Future Development



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Bank Moves Into Insurance



New Development

- **New insurance law effective Oct 1, 2009.**
- **New accounting rule effective Dec 31st, 2009.**
- **New investment regulation draft, send out on Dec 25th Christmas Day**
- **Portable social pension plan effective 1/1/2010.**
- **CIRC push for pension experiment in Shanghai – tax advantage.**
- **Medical reform**
- **Solvency**

Thank You



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