

Disclosure Statement

Disclosure Statement at 31 Dec 2024

This disclosure statement is prepared in accordance with the requirements under the Insurance (Valuation and Capital) Rules and the draft Insurance (Public Disclosure) Rules.

1 Company profile

(a) Authorized insurer's name

China BOCOM Insurance Company Limited

2 Financial position

(a) Balance sheet determined under the Insurance (Valuation and Capital) Rules

(Unit: in HKD thousands)	As at 31 Dec 2024				
	Total	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Total assets	1,248,841	-	-	1,248,841	-
Cash and deposits	151,869	-	-	151,869	-
Debt securities	299,592	-	-	299,592	-
Equities (including portfolio investments)	189,915	-	-	189,915	-
Derivative financial instruments	-	-	-	-	-
Properties	-	-	-	-	-
Loans and advances	-	-	-	-	-
Reverse repurchase agreement	-	-	-	-	-
Other financial assets	275,876	-	-	275,876	-
Policyholder's account assets in respect of unit linked products or retirement scheme	-	-	-	-	-
Reinsurance assets	283,713	-	-	283,713	-
Tax assets	12,739	-	-	12,739	-
Other assets	35,137	-	-	35,137	-
Total liabilities	686,486	-	-	686,486	-
Insurance liabilities	367,010	-	-	367,010	-
Reinsurance liabilities	-	-	-	-	-
Repurchase agreement	-	-	-	-	-
Derivative financial instruments	-	-	-	-	-
Other financial liabilities	287,474	-	-	287,474	-
Tax liabilities	-	-	-	-	-
Other liabilities	32,002	-	-	32,002	-
Net assets	562,355	-	-	562,355	-

(b) Commentary of balance sheet items (if any)

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3 Insurance liabilities

(a) Total insurance liabilities determined under the Insurance (Valuation and Capital) Rules

Insurance Liabilities of General Business

(Unit: in HKD thousands)	As at 31 Dec 2024									
	Direct insurance							Reinsurance		
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	Total general business
Total general insurance liabilities (gross of reinsurance)	11,787	2,020	3,944	171,972	33,784	33,262	398	108,505	1,338	367,010
Total general insurance liabilities excluding other general insurance liabilities (gross of reinsurance)	11,787	2,020	3,944	171,972	33,784	33,262	398	108,505	1,338	367,010
Outstanding claims liabilities	8,660	1,573	3,495	156,551	29,859	30,869	313	95,430	69	326,819
Premium liabilities	2,895	236	322	14,363	1,468	1,806	57	9,340	1,173	31,660
Margin over current estimate for outstanding claims liabilities	198	179	125	870	2,227	499	27	3,491	7	7,622
Margin over current estimate for premium liabilities	33	32	2	189	230	88	2	244	89	908
Total general insurance liabilities excluding other general insurance liabilities (net of reinsurance)	2,801	1,531	745	14,551	17,433	3,564	180	41,508	984	83,298

(b) Commentary on the insurance liabilities (if any)

4 Capital adequacy

- (a) Prescribed capital amount at total level and risk capital amount (“RCA”) by sub-risk, determined in accordance with the Insurance (Valuation and Capital) Rules (without applying the transitional arrangement under Part 7 of the Insurance (Valuation and Capital) Rules)

Prescribed Capital Amount

(Unit: in HKD thousands)	As at 31 Dec 2024
Market risk (diversified RCA)	114,931
Interest rate risk RCA	21,041
Credit spread risk RCA	24,714
Equity risk RCA	91,249
Property risk RCA	-
Currency risk RCA	5,994
Diversification benefits within market risk	- 28,067
Life Insurance Risk (diversified RCA)	-
Mortality risk RCA	-
Longevity risk RCA	-
Life catastrophe risk RCA	-
Morbidity risk RCA	-
Expense risk RCA	-
Lapse risk RCA	-
Diversification benefits within life insurance risk	-
General Insurance Risk (diversified RCA)	93,516
Reserve and premium risk RCA	27,682
Natural catastrophe risk RCA	70,189
Man-made non-systemic catastrophe risk RCA	42,142
Man-made systemic catastrophe risk RCA	-
Mortgage insurance risk RCA	2,906
Diversification benefits within general insurance risk	-49,404
Counterparty default and other risk RCA	30,459
Diversification benefits among risk modules	-61,619
Operational risk RCA	9,858
Adjustment for loss absorbing capacity cap	-
Adjustment for tax effect	-
Any other items which the IA may specify to adjust	-
Prescribed capital amount	187,144

- (b) Composition of capital base determined in accordance with the Insurance (Valuation and Capital) Rules

Capital Base

(Unit: in HKD thousands)	As at 31 Dec 2024
Unlimited Tier 1 capital	562,355
Limited Tier 1 capital	-
Tier 2 capital	-
Capital base	562,355

- (c) Ratio of capital base to prescribed capital amount

	As at 31 Dec 2024
Ratio of capital base to prescribed capital amount	300.493%

- (d) Commentary of prescribed capital amount, capital base, and ratio of capital base to prescribed capital amount (if any)

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5 Statement of Compliance

- (i) I am satisfied with the completeness, accuracy and consistency of the information disclosed in this disclosure statement in respect of China BOCOM Insurance Company Limited;
- (ii) I am satisfied that the information in this disclosure statement is prepared in accordance with the Insurance (Valuation and Capital) Rules and the draft Insurance (Public Disclosure) Rules (subject to any applicable variation or relaxation);
- (iii) The information disclosed in this disclosure statement can be reconciled with the audited specified annual forms of China BOCOM Insurance Company Limited's annual returns for the financial year to which this disclosure statement relates, as submitted under rule 4 of the Insurance (Submission of Statements, Reports and Information) Rules; and
- (iv) I am satisfied that China BOCOM Insurance Company Limited has complied with all capital requirements that apply to it under the Insurance (Valuation and Capital) Rules, during the financial year to which this disclosure statement relates.

Name:	ZHANG JIAN
Position:	Director(Controller), Chief Executive
Company Name:	China BOCOM Insurance Company Limited