



China Vehicle Insurance Outlook 2015

Invitation Letter

Supported by key authorities, the “**China Vehicle Insurance Outlook 2015**” will be held from 12th to 13th May 2015 in Beijing, China. This event is jointly organized by **China Center for Insurance and Risk Management Tsinghua University School of Economics and Management** and **Shine Media International Limited**.

Driven by the booming economy, relatively low insurance penetration rate and demand-boosting policies, property insurance business in emerging Asian market, as represented by China, has been keeping double-digit percent growth. Amongst insurance products, vehicle insurance is emerging as a dominant player with its outstanding performance.

In China, more and more investment has been poured into infrastructure construction with the implementation of active fiscal policy, which accompanied by the continued rise in car ownership. It is estimated that the overall number of car ownership would reach to 0.24 billion in 2020, while the size of vehicle insurance market would grow to 1000 billion RMB. Under this circumstance, vehicle insurance sales revenue is very likely to grow rapidly year by year. The current 410 billion RMB market size accounts for 74 percent of the whole property insurance market, which already achieved the same level of its counterpart's performance in Japan, South Korea, Taiwan and other developed regions. More and more global key players are engaging in the emerging China market given its promising prospects.

Yet according to the latest statistics, both domestic and foreign property insurance companies involved in Chinese vehicle insurance market are struggling with severe loss due to the huge costs. This is an urgent call to come up with drastic reforms for the market. In the second half of 2014, the China Insurance Regulatory Commission and the Insurance Association of China respectively issued ‘Guidelines for Deepening Commercial Vehicle Insurance Premium Ratio Reform’ and ‘Model Articles for Comprehensive Commercial Vehicle Insurance’ intending to take further steps to reform the commercial vehicle insurance pricing.

Thus it is urgent for Chinese market to figure out how to response to the policy reforms, technological development and Internet economy in order to upgrade management skills and profitability and attain a win-win situation for all players. Here we sincerely invite you to participate in this forum and communicate directly with those top-level officials, business leaders and experts from the global vehicle insurance industry. It will enable you to gain valuable insights into China vehicle insurance industry and find out great business and technical solutions for your organization.

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December 18, 2014

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