

# News release



Date: 31 Mar 2014

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## **QBE RANKED NO. 2 IN GENERAL INSURANCE IN HONG KONG IN 2013** Leading Employee's Compensation & Mortgage Insurer in Hong Kong

QBE Insurance was ranked No.2 in general insurance business in terms of net written premium ('NWP') in Hong Kong with a market share of 5.7%<sup>1</sup> in 2013, according to the provisional full-year 2013 figures from the Office of the Commissioner of Insurance (OCI).

QBE Insurance was also ranked No. 1 in employee's compensation business and No. 2 in mortgage insurance business by NWP with a market share of 12%<sup>2</sup> and 30% respectively in Hong Kong in 2013.

Hong Kong is a top priority market of QBE Asia Pacific Operations, a division identified as a profitable growth engine of the worldwide QBE Insurance Group. The QBE Insurance Group is one of the top 20 insurers and reinsurers worldwide.

In 2013, QBE Asia Pacific generated US\$730 million of gross written premium and US\$87 million of insurance profit, representing a growth of 26% and 32% from 2012 respectively. QBE Asia Pacific Operations has a presence in 16 markets in Asia and the Pacific Islands.

David Fried, Chief Executive Officer of QBE Asia Pacific said, "We are proud to be ranked No. 2 in Hong Kong, a crowded market of more than 110<sup>3</sup> general insurers. Our success is built on our deep understanding of the local market needs and solid partnerships with professional insurance intermediaries.

"We attributed our growth in 2013 to our comprehensive insurance solutions for the construction, property and mortgage insurance sectors in Hong Kong. The gross written premiums of the general insurance business of the Hong Kong market as a whole increased by 7% per cent to US\$5.4 billion in 2013, in which employee's compensation business grew 21%. QBE's employee's compensation business grew 45%<sup>4</sup> in 2013.

We expect our growth momentum will continue especially after the expansion of our sales channel to bancassurance through the acquisition of Hang Seng General Insurance (Hong Kong) Company Limited in 2012."

QBE Insurance has three operating entities in Hong Kong, namely QBE Hongkong & Shanghai Insurance Limited ('QBE-HKSI'), QBE General Insurance (Hong Kong) Limited ('QBE-GI') and QBE Mortgage Insurance (Asia) Limited ('QBE-MI').

QBE-HKSI is a joint venture between QBE Insurance Group and China Construction Bank (Asia) Corporation Limited. QBE-HKSI delivers insurance solutions to deal with complex risk exposures in accident and health, liability, commercial property, marine cargo and marine hull. QBE-HKSI has been ranked the No. 1 leader in Employee's Compensation business in both 2012 and 2013.

QBE-GI, formerly Hang Seng General Insurance (Hong Kong), is a strategic partner of Hang Seng Bank Limited in Hong Kong, Macau and mainland China through an exclusive bancassurance agreement. Riding on this exclusive relationship, QBE-GI has access to corporate customers and over three million personal customers through Hang Seng Bank's some 220 service outlets in Hong Kong.



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QBE-MI is the second largest mortgage insurer in Hong Kong with a significant market share of 30% in the sector in 2013. QBE-MI has been providing mortgage insurance services in Hong Kong since 1999, offering home buyers insurance on over 70 per cent Loan-To-Value (LTV) mortgages from banks, reducing the loan risks for banks while alleviating the financial burden on homebuyers. QBE-MI's business partners include Standard Chartered Bank, Hang Seng Bank and Fubon Bank.

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Notes:

1. Combined market share of QBE-HKSI, QBE-GI and QBE-MI
2. Combined market share of QBE-HKSI and QBE-GI
3. Source: OCI
4. Combined growth rate of QBE-HKSI and QBE-GI
5. Top 5 general insurers in Hong Kong in 2013 ranked by market share in terms of Gross Written Premium (GWP), Net Written Premium (NWP) and Underwriting Profit (UW Profit)

	1st	2nd	3rd	4th	5th
<b>GWP</b>	AXA	Zurich	Bupa	QBE	Bank of China
<b>US\$ / market share</b>	448m / 8.3%	335m / 6.2%	268m / 5.0%	265m / 4.9%	229m / 4.2%
<b>NWP</b>	AXA	QBE	Bupa	Bank of China	China Taiping
<b>US\$ / market share</b>	352m / 9.4%	215m / 5.7%	213m / 5.7%	200m / 5.3%	171m / 4.6%
<b>UW Profit</b>	HK Mortgage Corporation	AXA	QBE	Swiss Re	CNOOC Insurance
<b>US\$ / market share</b>	39m / 10.0%	35m / 8.9%	34m / 8.7%	33m / 8.6%	29m / 7.4%

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QBE Asia Pacific Operations is part of QBE Insurance Group Limited, one of the top 20 insurers and reinsurers worldwide. QBE Insurance Group's 2013 results can be found at [www.group.qbe.com](http://www.group.qbe.com). Headquartered in Sydney, Australia, QBE operates out of 43 countries and territories around the globe, with a presence in every key insurance market. The Asia Pacific division has a presence in 16 markets in Asia and the Pacific Islands.

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2014 年 3 月 31 日

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## 昆士蘭保險 2013 年於一般保險市場排名第二 在本港僱員補償保險及按揭保險市場穩佔領導地位

根據保險業監理處（保監）2013 年全年臨時統計數字，按淨保費計算，昆士蘭保險在香港一般保險市場排名第二，市場佔有額 5.7%<sup>1</sup>。

同時，按淨保費計算，昆士蘭保險於本港僱員補償保險市場穩佔首位，於按揭保險市場亦排名第二，市場佔有額分別為 12%<sup>2</sup> 及 30%。

昆士蘭保險集團的業務遍全球，為全球首 20 大保險及再保險公司。憑藉亞太區分部的龐大發展潛力，昆士蘭保險集團將其定位為利潤增長的主要區域之一，當中香港為首要市場。

於 2013 年，昆士蘭保險亞太區錄得 7.3 億美元毛保費及 8,700 萬美元保險利潤，較 2012 年分別增長 26% 及 32%。昆士蘭保險亞太區的業務遍及亞洲及太平洋島嶼共 16 個市場。

昆士蘭保險亞太區行政總裁湯德信表示：「昆士蘭保險於全港超過 110 間<sup>3</sup>一般保險公司中脫穎而出，排名第二，我們感到非常驕傲，這全賴我們深諳本地市場需要及與專業保險中介人保持穩固長遠的夥伴關係。

我們去年在香港錄得的增長，主要來自我們對香港的建築、財產及按揭保險類別提供全面的保險方案。於 2013 年，香港的一般保險市場的毛保費整體增長 7% 至 54 億美元，當中僱員補償保險增長 21%，而昆士蘭保險的僱員補償保險業務於 2013 年大幅增長 45%<sup>4</sup>。

我們預期昆士蘭保險亞太區的業務會持續增長，特別是我們於 2012 年收購恒生財險（香港）有限公司後，新增了銀行保險，擴大了我們的銷售渠道。」

昆士蘭保險在香港設有三間獨立營運的機構，分別為昆士蘭聯保保險有限公司（「昆士蘭聯保」）、昆士蘭保險（香港）有限公司（「昆士蘭保險香港」）及昆士蘭按揭保險（亞洲）有限公司（「昆士蘭按揭保險」）。

「昆士蘭聯保」為昆士蘭保險集團與中國建設銀行（亞洲）股份有限公司的聯營機構。昆士蘭聯保提供全面的保險方案，涉及複雜的風險範疇，包括意外及健康、法律責任、商業財產、船運貨物及船體。昆士蘭聯保於 2012 及 2013 年在僱員補償保險市場的表現卓越，連續兩年稱冠。

「昆士蘭保險香港」前身為恒生財險（香港），透過獨家銀行保險分銷協議成為恒生銀行在香港、澳門及中國的策略夥伴，讓「昆士蘭保險香港」經恒生銀行遍及全港超過 220 間分行，接觸該行的企業客戶及超過 300 萬個人客戶。

「昆士蘭按揭保險」為本港第二大按揭保險公司，於 2013 年的市場佔有額為 30%。「昆士蘭按揭保險」自 1999 年起在本港提供按揭保險服務，為置業人士超過七成的按貸款與估值比率計算銀行按揭提供保障，既減低銀行的借貸風險，更舒緩首次置業人士的財政負擔。昆士蘭按揭保險的主要業務夥伴為渣打銀行、恒生銀行及富邦銀行。

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# 新聞稿



2014年3月31日

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備註：

1. 昆士蘭聯保、昆士蘭保險香港及昆士蘭按揭保險的合計市場佔有額
2. 昆士蘭聯保及昆士蘭保險香港的合計市場佔有額
3. 資料來源：保險業監理處
4. 昆士蘭聯保及昆士蘭保險香港的合計增長率
5. 本港首五家一般保險公司按毛保費、淨保費及承保利潤計算於 2013 年市場佔有額的排名

	第一位	第二位	第三位	第四位	第五位
<b>毛保費</b>	安盛	蘇黎世	保柏	昆士蘭保險	中國銀行
美元 / 市場佔有額	4.48 億 / 8.3%	3.35 億 / 6.2%	2.68 億 / 5.0%	2.65 億 / 4.9%	2.29 億 / 4.2%
<b>淨保費</b>	安盛	昆士蘭保險	保柏	中國銀行	中國太平保險
美元 / 市場佔有額	3.52 億 / 9.4%	2.15 億 / 5.7%	2.13 億 / 5.7%	2 億 / 5.3%	1.71 億 / 4.6%
<b>承保利潤</b>	香港按揭	安盛	昆士蘭保險	Swiss Re	中海油保險
美元 / 市場佔有額	3,900 萬 / 10.0%	3,500 萬 / 8.9%	3,400 萬 / 8.7%	3,300 萬 / 8.6%	2,900 萬 / 7.4%

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昆士蘭保險集團位列全球首 20 大保險及再保險公司之一，其 2013 年業績可於集團網頁 [www.group.qbe.com](http://www.group.qbe.com) 下載（只提供英文版）。昆士蘭保險集團的總部設於澳洲悉尼，並於全球 43 個國家及地區設有辦事處，業務遍及各個主要保險市場。昆士蘭保險亞太區分部的業務遍及亞洲及太平洋島嶼 16 個市場。

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