





# 风险管理

Risk

Management

## 风险管理 Risk Management

2018年，中国信保坚决贯彻落实打好防范化解金融风险攻坚战的政策要求，恪守稳健、审慎、合规、全面的风险管理理念，积极平衡稳增长和防风险的关系，持续加强全面风险管理体系建设。年内，公司首次出台完整覆盖七大类风险的风险偏好陈述书，优化了风险限额指标口径和阈值设定。截至2018年末，公司全部偏好指标均满足阈值要求，偿付能力充足率始终高于监管标准，风险水平总体符合风险偏好。

**保险风险方面**，全年风险总量增长平稳，风险结构较为稳定，业务风险水平整体可控。

**市场风险方面**，在外部市场波动加剧的环境下，市场风险限额指标全年均在监管要求及公司控制范围内运行。

**信用风险方面**，资金运用业务交易对手、再保渠道、追偿渠道和资信渠道风险水平整体较低，应收保费余额及应收保费率均较上一年度有所下降。

**操作风险方面**，内部控制有效，未发生保险司法案件和重大法律、监管合规风险，操作风险可控。

**战略风险方面**，公司“十三五”规划主要预期指标达到进度目标，外部环境、行业政策和客户关系方面无重大风险异动。

**声誉风险方面**，持续加大宣传力度，公司品牌形象显著提升，年内未发现对公司声誉造成不良影响的事件。

**流动性风险方面**，公司资产负债在期限结构、成本收益、现金流方面匹配较好，流动性资产充足，投资资产变现能力良好，流动性风险较低。





In 2018, SINOSURE resolutely implemented the policy requirements for laying a solid foundation to prevent and mitigate financial risks, and adhered to a sound, prudent, compliant and comprehensive risk management philosophy. We actively maintained a balance between growth stabilization and risk prevention, and continuously enhanced the construction of comprehensive risk management system. In 2018, SINOSURE issued a statement on risk appetite for the first time covering all seven types of major risks, optimizing the caliber and threshold setting for risk allowance indicators. By the end of 2018, all appetite indicators of SINOSURE reached the threshold requirements; and our solvency adequacy ratio was higher than regulatory standard at all times, and the overall risk level was in line with the risk appetite.

**Insurance risk:** The aggregate risk over the whole year recorded a steady growth. Risk structure was relatively stable, and the business risk level was generally controllable.

**Market risk:** Externally, with a more volatile market environment, the indicator of market risk allowance operated within regulatory requirements and the range of control throughout the year.

**Credit risk:** Risk levels associated with the counterparties of fund operations, reinsurance, recovery and credit rating channels were low. The balance of premiums receivable and premiums receivable rate declined compared with the previous year.

**Operational risk:** Internal control was effective. No insurance judicial cases and major legal and regulatory compliance risks occurred. The operational risk was under control.

**Strategic risk:** The Company met all progress goals of the “13th Five-Year” Plan major expected indicators. No substantial changes in risks were identified in relation to external environment, industry policy and client relationship.

**Reputation risk:** We stepped up the publicity and SINOSURE’s brand image was significantly enhanced. No reputation risk events were identified in 2018.

**Liquidity risk:** SINOSURE’s assets and liabilities matched well in terms of term structure, cost benefit and cash flow. We had adequate current assets with highly liquid investment assets. The liquidity risk was low.



