



中国太平
CHINA TAIPING



2018

CORPORATE SOCIAL RESPONSIBILITY REPORT



Stock Code: HK00966

中國太平保險控股有限公司
China Taiping Insurance Holdings Company Limited



中国太平
CHINA TAIPING



2018

CORPORATE SOCIAL RESPONSIBILITY REPORT



Stock Code: HK00966

中國太平保險控股有限公司
China Taiping Insurance Holdings Company Limited

| CONTENTS |

01 ABOUT THIS REPORT

- 01 1.1 Basis for Preparation
- 01 1.2 Reporting Scope
- 01 1.3 Confirmation and Notes
- 01 1.4 Access and Response to this Report

02 CHAIRMAN'S STATEMENT

03 ABOUT CHINA TAIPING

- 08 3.1 Company Profile
- 10 3.2 Development Achievements

04 TAIPING'S RESPONSIBILITY PRINCIPLES

- 16 4.1 Development Concept of "Taiping for your peaceful life"
- 17 4.2 Social Responsibility Management System
- 18 4.3 Communication with Stakeholders
- 19 4.4 Materiality Assessment

05 CORPORATE RESPONSIBILITY GOVERNANCE

- 22 5.1 Steady Operations
- 24 5.2 Compliant Operations
- 27 5.3 Virtuous Operation



06 CREATING QUALITY SERVICES

- 30 6.1 Energising Business Development through Science and Technology
- 34 6.2 Diversifying Products and Services with Innovation
- 39 6.3 Responsibly Protecting Customers' Rights and Interests

07 SERVING THE NATIONAL STRATEGY

- 50 7.1 Supporting the Real Economy
- 52 7.2 Driving Regional Development
- 56 7.3 Supporting Targeted Poverty Alleviation
- 60 7.4 Supporting Public Benefit and Charity

08 BUILDING GREEN ECOLOGY TOGETHER

- 64 8.1 Green Finance
- 65 8.2 Green Operations

09 SHARING TAIPING ACHIEVEMENTS

- 70 9.1 Employee Recruitment and Employment
- 71 9.2 Loyal Cultivation
- 74 9.3 Care for Employees

APPENDIX

- 78 Appendix I: List of Policies
- 80 Appendix II: List of Data
- 84 Appendix III: Index of the *Environmental, Social and Governance Reporting Guide*
- 88 Appendix IV: Index of Global Reporting Initiative (GRI) Content



01 ABOUT THIS REPORT

1.1 Basis for Preparation

This is the Corporate Social Responsibility (“CSR”) report published by China Taiping Insurance Holdings Company Limited and its subsidiaries (“China Taiping”, “CTIH”, “the Company” or “we”), which is prepared with reference to Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“the Stock Exchange”) – the *Environmental, Social and Governance Reporting Guide*. It complies with disclosure documents including *Analysis of Environmental, Social and Governance Practice Disclosure in 2016/2017 and a Step-by-step Guide to ESG Reporting*, etc., and highlights our corporate features and industry characteristics.

1.2 Reporting Scope

The reporting period commences from January 1, 2018 to December 31, 2018. To enhance comparability, some contents extend before 2018.

Unless otherwise specified, the documents, policies, statements, and data, etc. mentioned in this report cover company headquarters and the subsidiaries under our actual control.

This report enjoys the same definitions with our *Annual Report 2018*, and the two reports should be read together.

1.3 Confirmation and Notes

This report was adopted by the Board of Directors on June 2019 after confirmation by the management.

1.4 Access and Response to this Report

An electronic copy of this report is available at the official website of China Taiping Insurance Holdings Company Limited (<http://www.ctih.cntaiping.com>) or the website of the Stock Exchange (<http://www.hkexnews.hk>).

In case of any questions or suggestions on this report or its contents, please contact us by the following means:

Contact: Investor Relations

Address: 25/F, 18, King Wah Road, North Point, Hong Kong

Telephone: (852) 2854 6555

Fax: (852) 2866 2262

Email: ir@cntaiping.com

CHAIRMAN'S STATEMENT



China Taiping Insurance Holdings Company Limited

Chairman Luo Xi

On the 40th anniversary of China's Reform and Opening in 2018, China Taiping established the development concept of "Taiping for your peaceful life" based on the development direction of "the state's need as Taiping's direction." We established a development strategy for the new era aiming to "Building a Globally Competitive Internationalised Modern Financial Insurance Group." In order to make a good start for this strategy, we actively joined major national policies such as Innovative China, Healthy China, Beautiful China, etc., actively participated in the execution of regional strategies such as "The Belt and Road" construction, Guangdong-Hong Kong-Macau Greater Bay Area construction, and long-term prosperity and stability for Hong Kong, etc.

"Taiping for your peaceful life" should embody a sense of mission. The global social economy is faced with increasingly more factors of instability, uncertainty and imbalance. It's urgent to come up a method to spread and eliminate risks. The business logic of the insurance industry is to manage and operate the risk. It should help the people and the state to overcome difficulties. "Taiping for your peaceful life" aims to integrate the development of China Taiping and realise the great rejuvenation of the Chinese nation. "Taiping for your peaceful life" should be involved in the blueprint of the state and serve national significant strategies, "The Three Critical Battles" and the real economy. It shall also provide a strong guarantee against risks for our state in a path toward a powerful

modernised state by deepening the market reform, promoting the internationalised layout, accelerating the information construction and creating a very competitive world first-class financial and insurance enterprise.

"Taiping for your peaceful life" should embody a great feeling. To create beautiful life and improve the life quality for the people is our steadfast objective of the struggle. In terms of the insurance industry, we should consistently meet the requirements of the people for better life quality by providing high quality insurance products and services. "Taiping for your peaceful life" is to establish a central idea that developing should be people-oriented. "Taiping for your peaceful life" should also take larger effects in the aspect of improving the social insurance system, expanding the insurance industry, implementing the "Healthy China" strategy and creating a social governance pattern that is developed, maintained and shared by all, enabling millions of Taiping customers to enjoy safer, healthier and richer living environment.

"Taiping for your peaceful life" should embody a great strategy. China Taiping has long been the "spearhead" and "bellwether" for China-funded insurance industry and its internationalisation development. The older generation has laid solid foundations for us and we will further expand and consolidate the way toward internationalisation. "Taiping for your peaceful life" is to follow the strategy of great-power politics with Chinese characteristics, coordinate domestic and foreign "double markets" and "two kinds of resources" based on the principle of establishing a community with shared future for humanity, striving to paint a splendid picture of deepening the overseas layout, expanding the overseas business and elaborating the cultural significance of international brands, and serving "The Belt and Road" initiative.

"Taiping for your peaceful life" should embody a sense of responsibility. China Taiping, as the only central financial enterprise with headquarters located in Hong Kong, has long contributed a lot to the prosperity and stability of Hong Kong and the implementation of "two systems, one country" policy, rooted in Hong Kong and serving Hong Kong. "Taiping for your peaceful life" is to continue to carry out the task of "serving the politics as an enterprise" and positively implement Guangdong-Hong Kong-Macao Greater Bay Area strategy based on the target of consolidating the position of Hong Kong as a global financial center. It shall also greatly develop Hong Kong institutions and businesses and support Hong Kong in integrating into the national developing layout in a faster pace to share the great honor of national prosperity in the new era.

2019 is the first year of our implementation of a development strategy for the new era. China Taiping will focus on the business operations for "Surpassing the Market, Competing at an Advanced Level, Growing on Steady Basis and Creating Value," adhere to major national strategies and the duty to serve the real economy, consistently drive high-quality development, uphold the principle of preventing financial risks, promote the transformation and upgrade of the insurance business, promote our internationalisation, continuously improve informatisation, deepen marketisation, and support the virtuous cycle and steady development of insurance, investment, and industry, to usher the 90th anniversary of China Taiping with prominent achievements.

03 ABOUT CHINA TAIPING

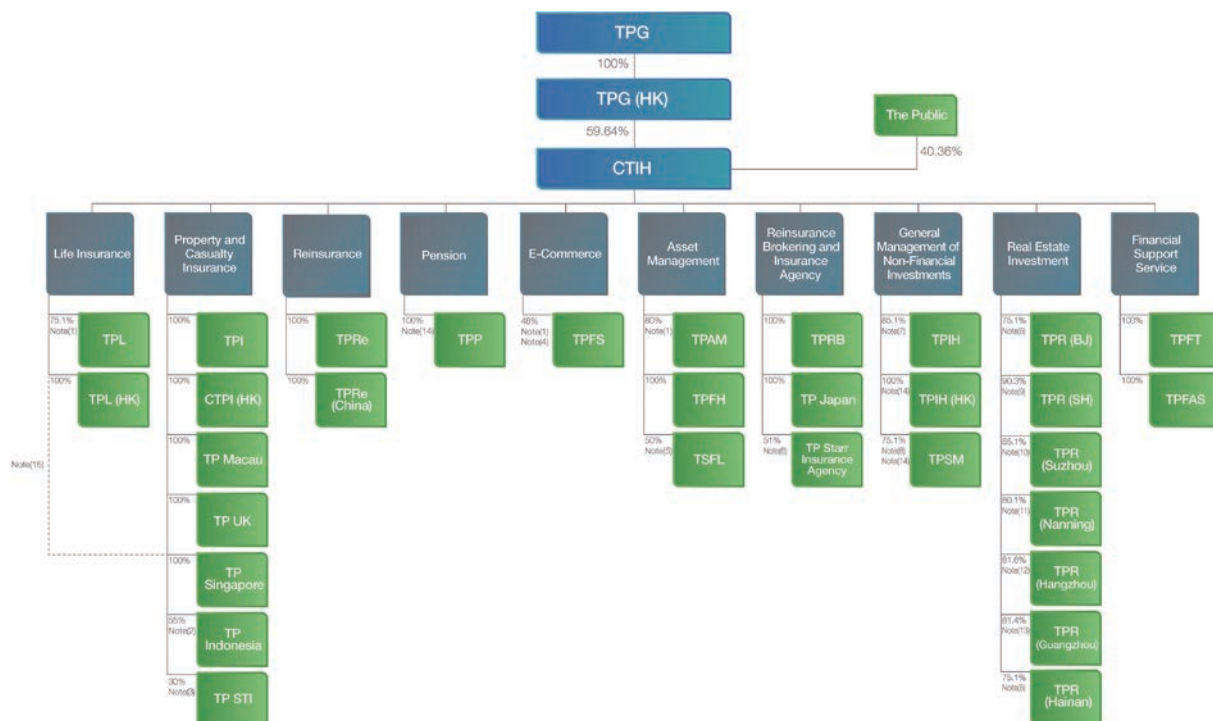
08	3.1 COMPANY PROFILE
10	3.2 DEVELOPMENT ACHIEVEMENTS

3.1 COMPANY PROFILE

China Taiping Insurance Holdings Company Limited, incorporated in Hong Kong on February 18, 2000, is a subsidiary of China Taiping Insurance Group Ltd. Its principal activity is investment holding. The business scope of its subsidiaries covers underwriting for direct life insurance businesses in the PRC, Hong Kong and Singapore, direct property and casualty insurance business in the PRC, Hong Kong and overseas, pension and group life business, and all classes of global reinsurance. The Company's subsidiaries also carry on asset management, insurance intermediary, financial leasing, property investment, senior living investment, securities dealing, and brokerage, etc. On June 29, 2000, China Taiping was successfully listed on the main board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: HK00966), making it the first Chinese insurance enterprise to be listed overseas.

China Taiping has over 2,000 business organisations at all levels, covering countries and areas in Mainland China, Hong Kong, Macau of the PRC, North America, Europe, Oceania, East Asia, and Southeast Asia. Its business scope covers life insurance, property insurance, pension insurance, reinsurance, reinsurance brokerage and insurance agency, online insurance, asset management, securities brokerage, financial leasing, real estate investment, and pension industry investment, featuring a wide range of services to provide customers with one-stop integrated financial insurance services.





Note (1): Ageas owns the remaining 24.9%, 12% and 20% equity interests in TPL, TPFS and TPAM, respectively.

Note (2): PT Megah Putra Manunggal owns the remaining 45% equity interest in TP Indonesia.

Note (3): TPI own 30% equity interests in TP STI.

Note (4): CTIH owns 48% equity interest in TPFS.

Note (5): Sinopec Group Company owns the remaining 50% equity interests in TSFL.

Note (6): Starr Insurance Holdings, Inc. owns the remaining 49% effective equity interests in TP Starr Insurance Agency.

Note (7): TPL and TPI own 60% and 40% equity interests in TPIH, respectively. CTIH's effective interest in TPIH is 85.1%.

Note (8): TPSM, TPR (BJ) and TPR (Hainan) are wholly-owned subsidiaries of TPL. CTIH's effective interest in TPSM, TPR (BJ) and TPR (Hainan) is 75.1%.

Note (9): TPIH (HK) and TPL own 61% and 39% equity interests of TPR (SH), respectively. CTIH's effective interest in TPR (SH) is 90.3%.

Note (10): TPL, TPI and TPPM own 60%, 20% and 20% equity interests in TPR (Suzhou), respectively. CTIH's effective interest in TPR (Suzhou) is 85.1%.

Note (11): TPL and TPI own 80% and 20% equity interests in TPR (Nanning), respectively. CTIH's effective interest in TPR (Nanning) is 80.1%.

Note (12): TPL, TPI and TPP own 74%, 20% and 6% equity interests in TPR (Hangzhou), respectively. CTIH's effective interest in TPR (Hangzhou) is 81.6%.

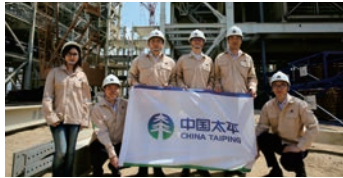
Note (13): TPL, TPI and TPP own 74.6%, 20% and 5.4% equity interests in TPR (Guangzhou), respectively. CTIH's effective interest in TPR (Guangzhou) is 81.4%.

Note (14): In addition to operating its own business lines, TPIH (HK), TPSM and TPP also act as investment platforms in the asset management business.

Note (15): TP Singapore has obtained life insurance business license and become a comprehensive insurance company.

3.2 DEVELOPMENT ACHIEVEMENTS

Shouldering Responsibility



China Taiping underwrote 102 major projects along the “Belt and Road”, and provided RMB78.4 billion of risk guarantees in 2018.



The 3rd “Belt and Road Forum” was convened in Hong Kong Convention and Exhibition Center, attended by China Taiping and its HK subsidiaries CTPI (HK), TPRe, TPFH, and TPL (HK).



17 September, Super Typhoon Mangkhut struck the Guangdong-HK-Macau area. China Taiping activated green claim settlement channels promptly and actively joined disaster resistance and rescue.

4 November, China Taiping issued the *Opinions on the Implementation of Service and Support for Private Enterprise Development*, and provided steady capital support and insurance guarantees for private enterprises.



4 December, A CPPCC survey team led by Vice Chairman Zhangong Lu, inspected the Shanghai Fuxiang Old People's Home and spoke highly of China Taiping's pension operation management model.



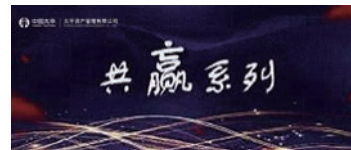
24 May, China Taiping released a three-location cross-border insurance service program for vehicles on the Hong Kong-Zhuhai-Macau Bridge.

TPI was shortlisted for a pilot integrated co-insurance project for compulsory pollution liability insurance in Guizhou.

12 September, The 15th China-ASEAN Exposition was held in Nanning International Convention and Exhibition Center. China Taiping has served as an escort for the China-ASEAN Exposition for six consecutive years.



17 October, Chairman Luo Xi led a delegation to Liangdang County, Gansu Province to survey poverty alleviation and comprehensively increase poverty alleviation support for the county.



5 November, TPAM established a series of specialised “Win-Win” products on the scale of RMB 8 billion to protect the sound long-term development of financial markets.



Reform and Innovation

4 January, TP STI was approved and inaugurated, to become China's first science and technology insurance company.



August, TPFS brought in strategic investors including JD and Yiche, held its first board meeting following mixed-ownership reform, relocated its offices to Sanya, and became one of the first headquarters-centered economic enterprises in Hainan Province.

18 September, The establishment of Shanghai branch of TPre (China) was approved.



26-27 December, China Taiping held a strategic symposium in Shenzhen to establish the development strategy for the new era and put forward its new objective to build a globally competitive internationalised modern financial insurance group.

China Taiping made technological breakthroughs and launched industry-leading technologies such as instant life insurance claim settlement, motor insurance video surveys, and smart customer service robots, etc.

15 January, TPre obtained approval for long-term life insurance investment business and a permanent health business license.

13 July, The Australian representative office of China Taiping was approved and established.



23 August, TP Singapore won approval for its life insurance business operation – an important milestone in its development.



12 December, Chairman Luo Xi attended the launch ceremony for the Greater Bay Area Homeland Development Fund. As a major fund sponsor, China Taiping offered long-term funding support for the construction of the Guangdong-Hong Kong-Macau Greater Bay Area.

China Taiping released many innovative products favored by consumers such as lifetime annuity insurance, the serious illness protection scheme, E Claim Settlement, and Global Prime medical insurance scheme.



Awards and Honors



8 January, China Taiping (HK00966) won Best Hong Kong Listed Company Award.

26 March, China Taiping was again listed among the Top 100 Most Valuable Chinese Brands by BrandZ, with brand value growth rate of 22%.

May, China Taiping was listed among the Top 100 China Brands by Value 2018, ranking 51st.



19 May, 2018 Chinese Listed Company By Brand Value was announced, and China Taiping (HK00966) was ranked 20th on the financial brand value chart.

9 March, China Taiping was ranked 34th in "Insurance 100 2018" by Brand Finance, a world famous brand consulting company.



19 April, China Taiping (HK00966) was again listed as a "Top 100 Hong Kong Stock" with excellent performance and won the "Excellent Insurance Industry Award."

May, China Taiping was listed among the 2018 Top 100 China Brand Value by organisations including *Economic Daily*, ranking 51st.

10 July, *Fortune* Chinese edition published the latest *Fortune* 500 list for Chinese companies, and China Taiping was ranked 47th.



19 July, *Fortune* announced the "Fortune Global 500" list, and China Taiping was listed in "Fortune Global 500," with excellent performance.



Awards and Honors



28 July, TPAM won the "2018 Best Insurance Asset Management Award" in the 11th China Asset Management Annual Conference and "Golden-Shell Award" Ceremony, for the third time since 2016.



30 August, CTPI (HK) won the Import and Export Enterprise Partner Award granted by the Hong Kong Chinese Importers' and Exporters' Association.



9 October, Several employees of TPL and TPI were recognised as "2017 Top 10 China Banking and Insurance Practitioner" and "2017 Top 100 China Banking and Insurance Service Ambassadors" by the Insurance Association of China. TPL headquarters and others earned the title of "2017 Best China Banking and Insurance Partner."

23 October, The Insurance Association of China officially announced 2017 insurance company entity operation rating results, and TPL, TPI and TPP all received grade-A ratings.

November, TPre was awarded P&C Reinsurer of the Year – Hong Kong.



11 December, TPL was recognised as "2018 Local Insurance Company with Excellent Competitiveness" at the 2018 (10th) Financial Summit of Excellent Competitiveness.

19 December, TPP's "Yiyang 30-Person pension guarantee management product" won the "Best Short-Term Insurance Product Award" at the 2nd Tencent Licaotong Golden Penguin Award and Wealth Summit Forum.

12 November, TPI was listed on the 2018 Top 10 Competitive Chinese Comprehensive Property Insurer list issued by the 11th China Insurance Culture and Brand Innovation Forum.

27 December, 2018 China insurance company service rating results were officially announced. TPL and TPI won the AA (highest) rating this year, becoming first-rate service benchmarks for the industry.



04 TAIPING'S RESPONSIBILITY PRINCIPLES

16 4.1 DEVELOPMENT CONCEPT OF
"TAIPING FOR YOUR PEACEFUL LIFE"

17 4.2 SOCIAL RESPONSIBILITY MANAGEMENT SYSTEM

18 4.3 COMMUNICATION WITH STAKEHOLDERS

19 4.4 MATERIALITY ASSESSMENT

China Taiping has actively carried out its social responsibilities as a state-owned enterprise, and adhered to the development concept of "Taiping for your peaceful life," and the values of "honesty, professionalism, innovation, and performance" to practice its responsibility principles and establish a good social image.

We integrate the concept of social responsibility and sustainable development into our corporate mission and core values, combined with our strategic orientation, to penetrate the entire organisation from top down. With regards to social responsibility management, we have always focused on governance, service, employees, environment, and society, consistently increased our operational efficiency, and assumed our corporate responsibilities by being responsible, and making practical contributions to the community on the operational area. Therefore, we have always established effective communication mechanisms with our stakeholders, analyzed and assessed the significance of relevant issues, ensured prompt understanding of stakeholders' expectations and requirements, continually improved responsibility management and practices, and further promoted sustainable development of the entire value chain.

4.1 DEVELOPMENT CONCEPT OF "TAIPING FOR YOUR PEACEFUL LIFE"

As a leading multinational financial insurance group, China Taiping integrates responsibility factors in company operational development strategy in terms of "corporate responsibility governance," "creating quality services," "building green ecology together", "sharing green ecology," and "serving the national strategy," undertakes social responsibility practices, and consistently promotes the sustainable development of China and the global economy, society and environment.



4.2 SOCIAL RESPONSIBILITY MANAGEMENT SYSTEM

China Taiping has formulated the CSR Code to clearly describe its environmental, social, and governance objectives and management guidelines, and strives to improve its CSR management system. It also endeavors to implement a responsibility strategy that covers all Company businesses, products and services. Through establishment of an efficient operating model, we expect to make better use of and reduce consumption of energy and other resources in our business operations. At the same time, China Taiping has also established a corporate social responsibility task force to implement and promote sustainable corporate development. The Board assumes responsibility for monitoring environmental, social and governance risks, and leads a task force composed of the General Manager and representatives from various major departments of the Company to assess and formulate its environmental, social and governance risk management and internal monitoring system, in order to enhance its CSR performance.

The main responsibilities of the corporate social responsibility task force are as follows:

- Assessing and determining the environmental, social and governance risks that have significant influence on the Company
- Ensuring that the Company meets relevant legal and regulatory requirements, monitoring and responding to issues in relation to CSR
- Regularly reporting the implementation of CSR projects to the Board
- Making recommendations to the Board in relation to the improvement of company CSR
- Promoting various departments to implement CSR policies
- Reviewing and approving Social Responsibility Report of the Company

4.3 COMMUNICATION WITH STAKEHOLDERS

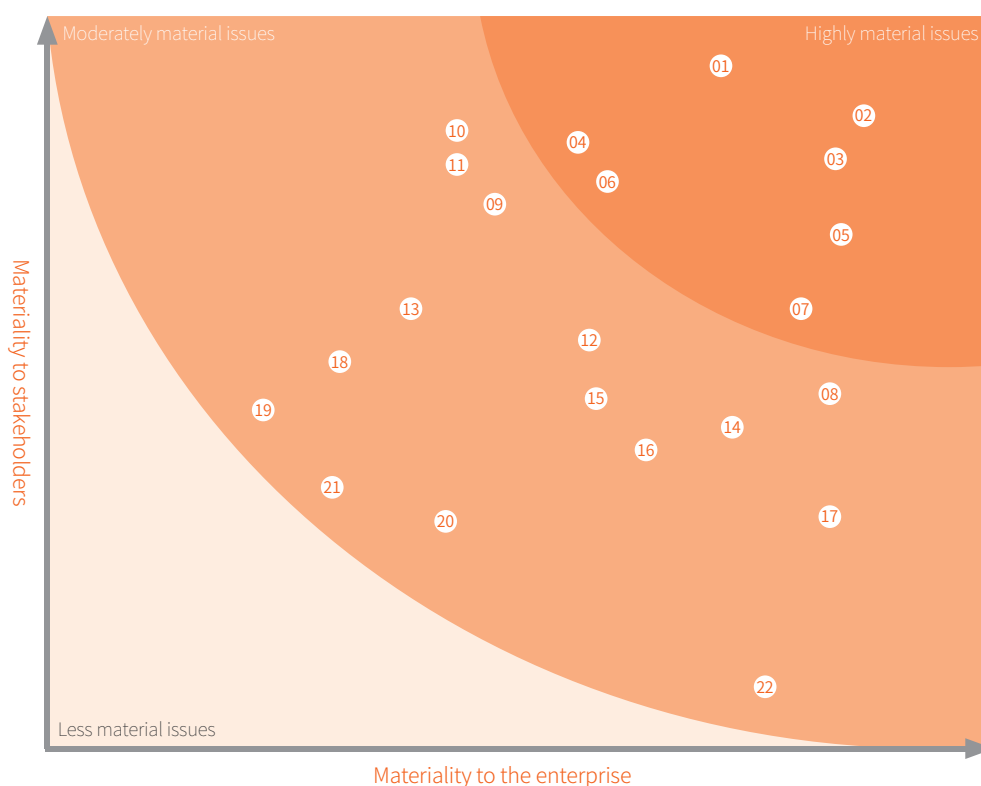
While engaging in business management and value creation, China Taiping also has attached great importance to and actively identified the requirements and expectations of stakeholders such as governments and regulatory institutions, investors/shareholders, customers, employees, strategic partners, agencies, suppliers, community/non-governmental organisations, and the environment, etc.. We have built diverse communication channels by means of meetings and questionnaires, etc., consistently improved our communication and response mechanisms, fully understood stakeholders' demands, provided solutions, and promoted the sustainable joint development of the Company and society.

Stakeholder category	Expectations and requirements	Communication and response
Government and regulatory institutions	Steady and compliant operation Support the real economy Involvement in targeted poverty alleviation	Meetings Compliance report Response to public consultation in writing
Investors/shareholders	Effective risk management Solid return on investment	Results announcement Interviews
Customers	Innovative products and services Quality insurance service Customer rights protection	Customer service centre Customer consultation group Customer satisfaction survey Daily operation / exchange Communication on online service platform
Employees	Employee benefits Good working environment Occupational safety and health	Opinion survey Performance assessment Interviews Staff publications Staff communication conference Staff intranet Special advisory committee Volunteering activities
Strategic partners	Industry development exchange Promotion of cross-border cooperation	Reporting Meetings Lectures
Agents	Improving the management system Enhancing training mechanisms	Training Meetings
Suppliers	Promotion of integrity and reciprocity Support in fair procurement	Meetings Supplier / contractor evaluation system Site inspection
Community/non-governmental organisations	Undertaking public welfare activities Supporting charitable donations	Volunteering activities Donations Community investment plans Community activities Seminars/lectures/workshops
Environment	Energy conservation and consumption reduction Water and electricity conservation Green office promotion Green finance development Attention to climate change	Environmental protection activities Environmental protection training

4.4 MATERIALITY ASSESSMENT

To further understand the expectations and demands of our stakeholders, and improve the relevance and responsiveness of this report, China Taiping has analyzed the concerns and expectations of internal and external stakeholders through questionnaires and interviews, etc. We have analyzed and ranked the survey results of our stakeholders, and identified seven highly material issues including “improving service quality,” “developing fintech,” and “innovative products”, etc. These issues will be thoroughly explained in this report. China Taiping will also give priority to these highly material issues when formulating its internal development strategy and management policies.

2018 CSR Report Materiality Matrix of China Taiping



Highly material issues (01-07)

- 01 Improving service quality
- 02 Developing fintech
- 03 Innovative products
- 04 Risk management
- 05 Customer experience
- 06 Difficult problems in health and medical care
- 07 Company operational performance

Moderately material issues (08-22)

- 08 Protecting employees' rights and interests
- 09 Compliance
- 10 Serving the real economy
- 11 Population aging
- 12 Coping with climate change
- 13 Occupational training and development
- 14 Information security protection
- 15 Inclusive finance
- 16 Targeted poverty alleviation
- 17 Industry cooperation and development
- 18 Occupational health and safety
- 19 Supply chain management – corporate governance
- 20 Green operations
- 21 Green finance
- 22 Volunteer services

05

CORPORATE
RESPONSIBILITY
GOVERNANCE

22	5.1 STEADY OPERATIONS
24	5.2 COMPLIANT OPERATIONS
27	5.3 VIRTUOUS OPERATION

China Taiping has remained devoted to improving its corporate responsibility governance in order to establish a steady, compliant and virtuous operation management system. We have thoroughly executed the spirit of the National Financial Work Conference, fulfilled the regulatory requirements of the China Banking and Insurance Regulatory Commission, observed new regulatory trends, continually improved our risk management system, established a risk management structure, adhered to the bottom line of multiple risk measures, and ensured steady Company operations. Moreover, we have further enhanced our internal audit and supervision, improved internal controls, promoted anti-corruption, standardised supply chain management, protected intellectual property, and laid a solid foundation for compliant operations, and sound and sustainable development.

5.1 STEADY OPERATIONS

China Taiping adheres to the values of “honesty, professionalism, innovation and performance,” with emphasis on steady operation and risk management. We have established and improved regulation systems including credit, market, operational, and liquidity risk management. We have specified the main tasks of risk control in guideline documents including *Opinions on Laying a Further Foundation in the Battle to Prevent and Resolve Financial Risks and Notification on Enhancement of International and Domestic Economic and Financial Situation Analysis and Further Major Risk Prevention and Control* based on international and domestic economic and financial dynamics and regulatory requirements, further enhancing the relevance and effectiveness of risk prevention and control.

In 2018, we consistently improved our standardised risk management system, and established “Three Lines of Defense” comprehensive risk management system directly led by the Board, supported by Risk and Compliance Committee at management level, directly managed or executed by the management level, coordinated and organised by risk management department, and supervised by Audit Committee of the Board, Audit Committee at management level and internal audit institution for the respective duty performance of the functional departments and overall participation of the staff:



To balance overall risks and benefits, and tightly combine risk management with business development, we took the following measures to ensure continuous and steady development:

- 1) Focused on the keywords of “comprehensive,” “key,” and “innovation,” carefully met the risk prevention and control requirements of the Board and operational managers, and promoted the construction of comprehensive risk management system with risk capital at the core, undertaking risk capital measurement and analysis.
- 2) Optimised risk appetite management procedures and an indicator system, and further strengthened the independent risk management assessment function
- 3) Promoted research and development and application of risk management tools such as information systems and quantitative risk models, launched construction of an “intelligent risk control platform,” and continuously optimised risk quantification and achieved consistent application.
- 4) Performed well in Solvency Aligned Risk Management Requirements and Assessment (“SARMRA”) work and achieved excellent performance
- 5) Supervised and inspected the risk prevention and control work of major institutions and major fields, guided the units to engage in follow-up, analysis, and control of major risks, and upheld the bottom line of no major systematic risks.

In 2018, China Taiping made significant achievements in SARMRA and comprehensive risk rating of the China Banking and Insurance Regulatory Commission. Among these, TPL, TPI, TPP, and TPRe (China) gained scores above 80 in the SARMRA assessment, effectively reducing capital utilisation and successfully fulfilling the objectives set by the Board.

5.2 COMPLIANT OPERATIONS

China Taiping strictly complies with relevant regulations such as *General Rules for Internal Corporate Control*, *General Internal Control Principles for Insurance Companies*, and *Rules Governing the Listing of Securities in Hong Kong*, strengthened internal compliance management, optimised internal audit systems and working procedures, vigorously promoted awareness of internal controls and compliance, and fought against money laundering. We established the Taiping Financial Audit Service (TPFAS) to offer internal audit of risk management, have improved internal controls and operational risk management, and provided a powerful guarantee for compliance and sound, orderly Company development.

Improving audit efficiency and focusing on risk control

We adhered to the concept of “strict audit as necessary” and completed high-quality internal audit projects. The scope of the audits covered the headquarters of China Taiping, the headquarters of 24 of its subsidiaries, and 553 branches, focusing on four major aspects, as follows.

- 1) Root, trending, and systematic issues and risks. We updated the major audit items in accordance with the requirements of regulatory departments, key points of risk control, and subsidiary risk control requirements, and paid special attention to issues in new business fields such as policy agriculture insurance, credit guarantee insurance, and online insurance.
- 2) Headquarters of subsidiaries. Completed various types of inspections on the headquarters of 24 subsidiaries
- 3) The leadership of the branches, especially the chief officers, with emphasis on the compliance and effectiveness of their leadership and chief officers in the performance of their duties.
- 4) Investments, mainly auditing equity investment projects, alternative investment projects, financial leasing projects, and engineering projects.

Moreover, from the perspective of increasing corporate value through internal audit, we issued 23 risk warning letters and 30 management recommendations to subsidiaries to promptly remind them of systematic and important risks, advised on the management of the improvement of regulation, system, procedure, and information system issues, and allowed them to better serve China Taiping.

Enhancing audit and inspection, and executing rectification

In order to improve audit, supervision assessment, and our operation system, we amended *Rectification Supervision Management Regulations on Issues Identified in Audit*, clearly defined audit rectification status, optimised rectification assessment contents and rules, further specified work responsibilities, and enhanced practicability and operability of the rectification audit system. During audit projects, we strengthened onsite verification of rectification for the issues identified in the previous year, carried out annual overall assessment of our subsidiaries with regards to rectification mechanism construction and execution and specific issue rectification, drove the companies to execute rectification, and advised on managing rectification of issues frequently identified in audits on company headquarters, subsidiaries, and branches. In addition, we requested that subsidiaries build upon their audit results to further optimise and improve their procedures and systems, establish and improve regulation systems, and hold responsible persons accountable.

The subsidiaries established and improved codes and regulations such as rectification management regulations, rectification follow-up regulations, rectification assessment, and accountability, etc. in accordance with *Rectification Supervision Management Regulations on Issues Identified in Audit and Assessment Guidelines*, the actual company situation, and work requirements. After receiving the official report and rectification notification, the audited companies immediately designated units responsible for rectification, rectification time limits, and rectification requirements. They then specified rectification measures, completed the rectification within the time limit, and reported the results to the audit project team.

In 2018, the annual overall Company audit finding rectification rate was 99.59%, and audit rectification of the subsidiaries was properly undertaken.

Focusing on the issues and providing training

In 2018, considering the development trends and industry requirements of risk compliance, TPFAS provided themed training for the subsidiaries on internal audit compliance based on their problems and management loopholes revealed during the audit process. We organised ten sessions of risk control compliance training, covering approximately 10,000 subsidiary employees at various levels, and further enhanced subsidiaries' overall awareness of compliance.



Picture: Taiping Financial Audit Service provided internal audit compliance training in TPL

Anti-money laundering and prevention of terrorist financing

China Taiping has strictly abided by relevant laws and regulations, such as the *Anti-Money Laundering Law of the People's Republic of China*, *Hong Kong Anti-Money Laundering and Counter-Terrorist Financing Ordinance*, *Drug Trafficking (Recovery of Proceeds) Ordinance*, *Organised and Serious Crimes Ordinance* and *United Nations (Anti-Terrorism Measures) Ordinance*. In accordance with the *Corporate Governance Code* under the Rules Governing the Listing of Securities on the Stock Exchange, the *Administrative Provisions on Money Laundering of Financial Institutions and Terrorist Financing Risk Assessment and Customer Classification*, we have established such internal regulations as the *Administrative Provisions on Customer Money Laundering and Terrorist Financing Risk Assessment and Classification* and the *Administrative Provisions on Anti-Money Laundering Management* to prevent money laundering and terrorist financing activities and strengthen the effective implementation of the internal control system of anti-money laundering of the Company. In 2018, China Taiping was not aware of any cases of money laundering and terrorist financing.

5.3 VIRTUOUS OPERATION

China Taiping has adhered to virtuous operation, resolutely stopped bribery and corruption, and continuously strengthened the establishment of a systematic anti-corruption infrastructure with anti-corruption education before the event, system establishment during the event, and audit supervision after the event. In 2018, we made full use of dissemination platforms such as mail, morning meetings, WeChat and so on to carry out continuous anti-corruption education activities, publicised the typical illegal and incompliant cases, and strengthened our anti-corruption and anti commercial bribery effectiveness. With regards to the effectiveness of employee complaint and reporting, we opened email, telephone, and fax channels for clean governance complaints, and set up special processing institutions to unblock the employee reporting channels.

With regards to supplier management, we formulated the *Procurement Management Regulations*, and implemented a management system of “centralised management, delegation, effective internal control and guaranteed services”. We also actively conducted the social responsibility assessment for suppliers to influence and enhance the responsibility awareness of suppliers, and endeavored to build a green supply chain together with the suppliers.

Intellectual property is the core capacity of the enterprise. We strictly abided by such laws and regulations as *Intellectual Property Law of the People’s Republic of China*, formulated the *Administrative Provisions on Information System and Cyber Security* to safeguard the intellectual property rights of third parties, and ensured that the employees’ desktop computer systems were installed with security and genuine computer software through system security and settings of their desktop computer systems. In addition, we also strictly regulated external suppliers, and requested that the suppliers should ensure that all technologies and development results in the course of cooperation do not infringe any legal rights of any third party such as legal patent right, trademark right and copyright. We would consider suspending the cooperation with any supplier who violates the above mentioned.

06 CREATING QUALITY SERVICES

30 6.1 ENERGISING BUSINESS DEVELOPMENT THROUGH
SCIENCE AND TECHNOLOGY

34 6.2 DIVERSIFYING PRODUCTS AND SERVICES WITH INNOVATION

39 6.3 RESPONSIBLY PROTECTING CUSTOMERS' RIGHTS
AND INTERESTS

China Taiping has always been devoted to offering quality services to customers, and turned customer demand into a core impetus for its business development.

6.1 ENERGISING BUSINESS DEVELOPMENT THROUGH SCIENCE AND TECHNOLOGY

As our main business, insurance drives the development of the Company. As Internet technology has become deeply interconnected with commerce and society, we have consistently achieved technological empowerment by applying technologies and developing mobile platforms and innovative products, combining innovative technology with business scenarios to continuously explore the application boundaries of fintech and Internet finance. In 2018, we consistently explored new applications in the field of customer-oriented Internet finance service, making use of the technological advantages of our subsidiary TPFT to build a stronger financial service system and improve customer experience. Through internal cooperation, we launched more than ten new technology applications, such as TPL's Claim settlement in seconds, the smart service hall, TPP's online service hall system, TPP's WeChat platform, and TPL (HK)'s WeChat service account.

TPL

With the help of its technical advantages, TPL continuously explored more efficient and smooth service models such as a mobile processing platform and "Claim settlement in seconds" to close cases, to further improve the customer experience.

A Mobile Processing Platform to Achieve "Claim settlement in seconds" Case Closing

TPL innovated in technological applications to develop the "Claim settlement in seconds" mobile platform, assisting with online application, onsite case closing, and real-time payment at customers' fingertips, creating the ultimate service experience. In 2018, a total of 225,800 cases were closed with "Claim settlement in seconds," with a total claim amount over RMB 1.3 billion, and an average processing time of 1.11 days. The shortest time from acceptance to payment was only 4 seconds.

In 2018, a total of

225,800

case closed using "Claim settlement in seconds"

Claim amount over RMB

13 billion

Average processing time

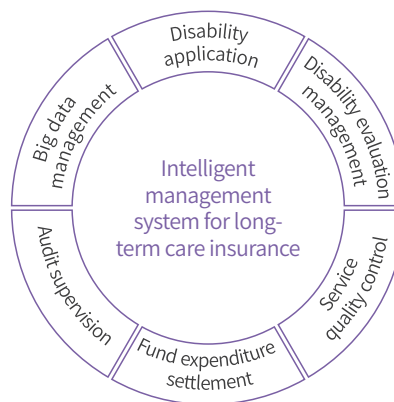
1.11 days

Shortest time from acceptance to payment

Only **4** seconds

TPP

TPP thoroughly investigated the demands of various users, combined with their the features and usage scenarios, to establish three long-term care information system platforms: the “core information system for TPP long-term care insurance management”, “intelligent control operation system for TPP long-term care insurance”, and “mobile service platform for TPP long-term care insurance”. They currently include 84 menu functions.



Picture: Main functional modules of the long-term care information system established by TPP

Introduction to the functional modules of the intelligent management system for long-term care insurance

Disability application

Disabled persons can submit disability evaluation applications on PC and mobile clients

Disability evaluation management

Settings can be personalised for disability evaluation standards based on the requirements of long-term care insurance systems in different places.

Service quality control

The system is available to business-side users including governmental departments, insurance companies, and designated care service institutions, and client-side users including care service personnel, disabled persons and their agents, on both PC and mobile clients, to control care service quality – achieving whole-process online control before, during, and after care service.

Fund expenditure settlement

A settlement module is available to insurance companies and designated care service institutions to submit care service fee settlement applications online, achieving fully online fee settlement application, assessment, and clearance.

Audit supervision

The system meets customised audit supervision requirements in pilot areas, and achieves real-time and efficient audit supervision of the insured, designated care service institutions, and care service personnel, effectively controlling risk.

Big data management

The big data management module achieves real-time, online, and whole-process control of long-term care insurance from application to assessment, service, settlement, and risk control, giving timely risk warnings for key indicators such as service duration, key risks, and satisfaction.

Technologies including mobile Internet, big data, and artificial intelligence have been actively integrated into the establishment process of TPP's long-term care intelligent system to gradually develop the unique operation service advantages of demonstration, applicability, and innovation.

Demonstration

- Whole-process function coverage
- Actively integrates technologies including mobile Internet, big data, and artificial intelligence to improve operation service and management through its "sincere care," health management, and big data monitoring platforms
- Meets users' precise demands and goes deep into the frontline to investigate the features and demands of various user types

Applicability

- Powerfully guarantees the execution of the long-term care insurance system in all locations
- Effectively enhances the insured's sense of acquisition
- Improves the informatisation of the senior care industry in pilot cities

Innovation

- Integrates technologies including mobile Internet, big data, and artificial intelligence and develops an intelligent operation system using 3 proprietary technologies
- Assists the government with efficient operation of the long-term care insurance system with a whole-process management system
- Develops a mobile app system and offers a system guarantee for the execution of homecare policy

TPI

TPI completed system upgrade in 2018, and established its car owner service platform 2.0. It also established the Alipay claim settlement platform in cooperation with Ant Financial Services Group, automating the whole motor insurance process through artificial intelligence, big data, and image recognition. It offered prompt claim settlement service on its official WeChat account, allowing customers to use rapid online claim settlement functions for motor, casualty and health, agriculture, and flight delay insurance.

TPI Remote Video Claim Settlement

In 2018, TPI launched remote video claim settlement in about ten institutions in Shenzhen, Shanghai, Tianjin, Guangdong, Shandong, Sichuan, Zhejiang, Ningbo, Jiangsu, Suzhou, Anhui, Jiangxi, Hubei and Heilongjiang, etc. It is also being launched in other institutions.

In the claim settlement process, a professional personnel connects to the customer via a video call, and presents a brand-new claim settlement experience to the customer through real-time guidance, saving time, effort, and hassle.

E Claim Settlement System Developed, Applicable for Agricultural Insurance Claims

The TPI agricultural insurance department, with the coordination of TPFT, developed the E Claim Settlement system, applicable for agricultural insurance claim cases on WeChat, preliminarily realising the functions of user-client self-service claim applications and surveys. With this platform, prospecting data is essentially paperless, self-service applications are digitised, and the whole claim settlement process can be visualised, increasing the time efficiency of small (RMB 1,000) self-service claims by over 50% (as verified in actual tests), saving about 20% on claim settlement costs and reducing settlement time by over 20 hours.



Picture: E Claim Settlement system access within TPI agricultural insurance

TPRe

Intelligent Bill Record System with Robots Developed

TPRe used Robotic Process Automation ("RPA") robots to develop an intelligent bill record system to greatly increase billing accuracy and efficiency. RPA automates the work process by simulating and enhancing the human-computer interaction process. The technology can accelerate the marketisation of products and services, reduce costs, and release employees' abilities. Project Phase I development has now been completed, reaching bill accuracy rate above 98%, replacing over 50% of manual operations with process robots, increase overall bill handling efficiency by over 30%, significantly reducing the customer settlement period, and receiving great praise from customers. Intelligent bill records are an important way to digitally transform a company, representing a strategy empowered by science and technology.



6.2 DIVERSIFYING PRODUCTS AND SERVICES WITH INNOVATION

Innovation is the core competitiveness of sustainable corporate development, as well as the inevitable requirement for insurance industry upgrade. In 2018, we carefully selected products and services from different business sectors, undertook targeted development for specific groups, released different insurance types such as medical insurance for specific tumor medical expenses, middle-end medical products, doctor liability insurance, target price insurance, three-location cross-border insurance service for vehicles on the Hong Kong-Zhuhai-Macau Bridge, and integrated intellectual property insurance, etc. We met the demands of various customers, allowing China Taiping to safeguard customers' health and protect their interests.

Healthcare >>

China Taiping diversified its product types to meet customers' ever-changing demands. We focused on insurance finance, increased healthcare industry investment, continually innovated and developed the insurance products for diverse customer groups, and actively offered all-round full-cycle insurance, healthcare, health, and old-age care services to the people.

TPL

TPL actively practiced the development concept of “Taiping for your peaceful life”, continuously innovated in products, and continuously explored the thorough integration of health insurance products and health management services in particular. It endeavored to combine “guaranteed products” with “warm services”, upgraded product responsibility, offered a better customer experience at every step, integrated services into guarantees, and allowed its products to become market innovators hearing the customers’ voices and accurately responding to their demands.

TPL Medical Insurance Product Released for Special Malignant Tumor Medical Expenses

In 2018, TPL released a medical insurance product for special malignant tumor medical expenses, improving the medical insurance product system by innovatively integrating products and services, forming guarantee model of fully covered self-paid and special inpatient and outpatient medicine, and solving cancer patients’ difficulties in medicine purchase due to inaccessible and over-priced medicine. Special medical insurance opens up the channel of special medicine, reimbursing for 64 special outpatient medicines, and effectively complementing E Claim Settlement 2018. It covers 11 special malignant tumors with high morbidity and costs, with maximum coverage of RMB 500,000.

The product also includes a VIP direct-payment service. After the disease and prescription are assessed and confirmed, the customers can collect the medicine in designated drug stores with direct payment service. In other words, they do not need to pay for medicine covered by the insurance contract on their own; rather the Company directly settles with corresponding organisations, greatly improving the customer experience and customer satisfaction.

11 special malignant tumors with high morbidity and high costs covered



VIP Customer Value-Added Service for a Health Service Solution Package

TPL VIP customer value-added services include approximately 20 health management services, including 24-hour telephone doctors, expert outpatient appointments, domestic and overseas second medical opinions, assistance in arrangements for hospitalisation and operations, domestic ambulance service, home doctor visits, overseas medical treatment arrangement, and physical examinations. A package of health service solution is provided from prevention and healthcare to active intervention, medical treatment assistance, rehabilitation, and old-age care.



TPP

Mid-End Medical Products Provided

In 2018, TPP developed a mid-end medical product applying an insurance product + health management service model for the first time, featuring strong guarantees and low premiums, leveraging the guarantee of mid-end insurance at the price of low-end insurance. With highly leveraged medical insurance, TPP has solved the pain point of resolving consumer requirements at a reasonable price, increasing customer stickiness and offering customers more product options.

TPI

Doctor's Liability Insurance Product Developed

In 2018, TPI developed a doctor's liability insurance product based on the relatively centralised occupational liability risk of rural medical clinics. The product not only covers the economic compensation liability borne by rural doctors due to patient personal injury caused by medical malpractice, and legal expenses arising from lawsuits, etc., but also innovatively adds casualty liability insurance to compensate medical workers for personal injury and property loss caused by intentional injury from patients due to disputes. As of December 2018, 391 people were covered by this policy, in areas including Ningde, Xiapu, Zhouning, Fuding, Gutian and Zhangzhou, etc. The coverage amount exceeded RMB 180 million.

Total insured persons in 2018

391 persons

Total guarantee provided for rural doctors Over RMB

180 million

People's Livelihood Protection >>

Due to global climate change, extreme and unusual weather has become increasingly frequent, leading to great agricultural production losses. In recent years, TPI, a subsidiary of China Taiping, has consistently developed weather insurance. By 2018, it had successively released such products as wind index insurance for scallop farming, breeding temperature index insurance for sea cucumbers, and weather index insurance for tea farming, etc. Underwriting and claim settlement is more convenient for weather index products than for traditional agriculture insurance, and TPI requests uniform weather certifications from national meteorological departments for claim settlement. The customers do not need to provide any claim settlement materials to the insurer, which greatly shortens the claim period, and offers prompt and powerful guarantee to recover customers' production after the disaster.

TPI Innovated Domestic Target Price Index Insurance

TPI released innovative policy insurance: target price insurance for special agricultural products. When the actual transaction price of the product falls below the target, the losses of farmer households are reduced to the extent possible in the form of insurance compensation, protecting farmers' reproduction ability, and arousing enthusiasm for production. Target price insurance can improve the multi-level agriculture insurance risk guarantee system, enhancing customers' ability to resist market risk and promoting stable agricultural prices and continuous income growth of farmers.

Claim settlement of TPI target price insurance in 2018

Shandong vegetable target price insurance claims

RMB **55.95** million paid in compensation

Hubei hog breeding target price insurance claims

RMB **53.50** million paid in compensation

Insurance support for agriculture

TPI precisely targets the diverse insurance demands of agricultural businesses, and offers special policies for different areas in the country. The Company has successively released a series of innovative insurance types including kelp and scallop breeding wind index insurance, potato price index insurance, breeding sea cucumber temperature index insurance, and American ginseng planting policy insurance, etc., with a total premium amount over RMB 260 million.

Catastrophe Insurance >>

Catastrophe Insurance Offered to Guarantee People's Livelihood

In 2018, TPI underwrote catastrophe insurance projects in Shenzhen and Xiamen. After natural disasters like violent typhoons and rainstorms struck the area, it paid a total of RMB 48 million in claims to disaster-stricken individuals and enterprises, effectively assisting in regional post-disaster reconstruction.

In 2018, TPre (China) offered different kinds of catastrophe insurance in Yantai, Xiamen, and other cities, plus rainstorm and typhoon catastrophe insurance in Zhaoqing, Shaoguan, Zhanjiang, Shantou, Huizhou, and Qingyuan, etc. Its total underwriting capacity was about RMB 200 million, and it compensated about RMB 5.07 million in catastrophe losses.

Cross-Border Services >>

China Taiping Offered Three-Location Cross-Border Insurance Service Program for Vehicles on the Hong Kong-Zhuhai-Macau Bridge

In 2018, CTPI (HK), TP Macau, and TPI made full use of the domestic and foreign advantages to actively serve the construction of the Greater Bay Area, releasing the "cross-border vehicle insurance program of the Hong Kong-Zhuhai-Macau Bridge" for car owners in the three places. Since the bridge crosses Hong Kong, Zhuhai, and Macau, three-location vehicle insurance should be purchased for vehicles crossing the bridge. CTPI (HK), in cooperation with TPI and TP Macau, proactively offered a "three-location unified insurance and claims" one-stop cross-border vehicle insurance service for the Hong Kong-Zhuhai-Macau Bridge. Hong Kong car owners can purchase motor insurance for the other two places from CTPI (HK), meeting the customer demand of "access to three places through one policy," and fully demonstrating our professional and efficient "One Customer, One Taiping" insurance service capacity and "customer-oriented" service concept.

In 2018 served

1,222

HK and Macau vehicles crossing the Hong Kong-Zhuhai-Macau Bridge

Premium income

About RMB

3.80 million

Intellectual Property >>

TP STI Issued the First *Integrated Intellectual Property Insurance* Policy in China

In 2018, TP STI consistently explored the needs of the customers for intellectual property product innovation. To prevent infringement of technology enterprises' intellectual property, it released intellectual property protection products including *Integrated Intellectual Property Insurance*, *Patent Enforcement Insurance for Technology Enterprises*, and *Patent Infringement Liability Insurance*, etc. On World Intellectual Property Day 2019, TP STI signed the first *Integrated Intellectual Property Insurance* policy in China with a German company in the Qingdao International Economic Cooperation Zone, which came into effect immediately. The policy was customised according to Menzerna's demands, and insured rights such as patents, trademarks, copyright, business secrets, and data, etc., covered all types of intellectual property.

6.3 RESPONSIBLY PROTECTING CUSTOMERS' RIGHTS AND INTERESTS

China Taiping protects the legal rights and interests of its consumers, and attaches importance to the construction of customer communication and feedback mechanisms. The Company has established a comprehensive internal regulation system to guarantee that employees properly communicate with customers to efficiently solve their problems while handling their demands. We have also enhanced external communication so that customers know how to protect their rights and interests.

Enhancing Customer Communication and Consistently Offering High-Quality Services

In 2018, we held the Auspicious Elephant Festival, exchange seminars, customer service festivals, interactive customer experiences, and customer exchange symposia to consistently and efficiently communicate with consumers.

2nd China Taiping "Auspicious Elephant Festival"

The 2nd China Taiping "Auspicious Elephant Festival" was officially held in November 2018, with the theme of "Sharing Taiping with Auspicious Elephants." It was organised by specialised domestic and overseas companies of China Taiping including TPL, TPI, TPP, TPFS, TP STI, and CTPI (HK).

The "Auspicious Elephant Festival" was based in the Taiping Auspicious Elephant Festival mini-program, in cooperation with several featured proprietary platforms such as Taiping Baobao, Taiping Huihui, Taiping Enjoy Health, and Taiping E Home, etc., Many excellent insurance products and featured customer services were released, such as the TPL million yuan medical policy "E Claim Settlement 2018," TPI's "Family Auspiciousness" series of products, and TPP's "Harvest" product portfolio. Meanwhile, CTPI (HK) and other overseas subsidiaries also simultaneously launched an exclusive "Auspicious Elephant Festival" marketing event with such platforms as AlipayHK and Ctrip HK. Moreover, in order to popularise insurance knowledge, and enhance the fun and entertainment, the festival also released diverse interactive experiences including the "Taiping Brainstorm King" theme game and "Fitness Walking" mini-program, presenting a comprehensive and multi-dimensional marketing feast of insurance products and services to consumers.





2018 TPL National Customer Service Festival

On July 8, 2018, the opening ceremony of 2018 TPL National Customer Service Festival was held in Chimelong Hotel International Convention and Exhibition Center, Guangzhou. The main session of the festival in Guangdong collaborated with other cities in seven provinces, making it TPL's largest national customer service festival. With the theme of "Taiping Walks with You," the festival aimed to improve customer service experience. With an emphasis on Science and Technology Taiping, a series of activities were organised to give back to customers and society. During the festival, TPL held customer exchange activities in various forms throughout the country, and communicated the latest investment developments, market information, and policy directions with customers. We organised a series of activities including the Taiping Poetry Contest, transport safety public interest experience lesson, and Taiping master lectures, reducing the distance to our customers. The Customer Service Festival, an important way for the Company to give back to our customers, was praised by customers, becoming the annual activity most anticipated by customers and employees.

TPP 2018 Customer Exchange Symposium

The TPP 2018 Customer Exchange Symposium was held in on October 12, 2018 in Qingdao. Approximately one hundred customer representatives attended. Yadong Liu, Chief Editor of Science and Technology Daily, Vice Chairman of the China Newspaper Association, and Vice President of the Economic Media Association of China, was invited to give a lecture on "China's Scientific and Technological Innovation in the Global View." A "Taiping for your peaceful life" fitness walking activity was also held. The Symposium provided a convenient knowledge sharing platform for customers, and enhanced exchange with them.

Active Contract and Claim Settlement to Demonstrate the Responsibilities of a State-Owned Enterprise >>

As a responsible state-owned enterprise, China Taiping undertakes the important responsibilities of major accident risk guarantee and people's livelihood resolution. After major accidents occur, we promptly activate pre-arranged plans, accelerating claim settlement to match requirements to fully demonstrate our function as a pillar for the social security system. In 2018, China Taiping guaranteed RMB 76.1 trillion of risks.

China Taiping Actively Handled Super Typhoon "Mangkhut"

On September 16, 2018, Super Typhoon "Mangkhut" landed on the Guangdong coast through Hong Kong and Macau, causing serious losses in all three locations. China Taiping, and its Guangdong, Hong Kong, and Macau institutions in various levels, promptly activated pre-arranged plans with a sense of responsibility and mission. They actively responded to the disaster, undertook claim settlement, and helped disaster-stricken enterprises and the public take precautions, provide disaster relief, and return to production and normal life.

We immediately arranged deployment. First, we promptly established typhoon emergency work teams to coordinate and command a unified response. Second, we activated emergency shifts, and relevant institutions executed a 24-hour duty system. Third, we established an information reporting system and requested relevant institutions to submit accurate disaster information and response details twice a day – in the morning and in the evening. Fourth, we requested that the institutions handle the typhoon and prepare for disaster relief and claim settlement, and publish warnings on our official Weibo account to remind people to take precautions and prevent losses.

Our subsidiaries took rapid action and made orderly deployments. TPL established an online leaders' "command team" for emergency response, and sent forecast information to customers through various means including official the WeChat and Weibo accounts and text messages, etc. TPI established disaster emergency response and preparation teams, and formulated general and detailed emergency response plans. CTPI (HK) and TP Macau held urgent meetings for detailed typhoon response and post-disaster claim settlement deployments and arrangements, and carried out a 24-hour duty system. Institutions at various levels rapidly launched emergency response plans, activated green claim settlement channels, took 10 convenience measures, and offered professional, timely, and efficient claim settlement services to customers. By October 23, China Taiping had received 5,291 case reports with declared gross loss of RMB 1.923 billion, and actual loss of RMB 245 million.

TPL

TPL promptly activated pre-arranged plans for traffic accidents in the Hunan section of the Beijing-Hong Kong-Macau Expressway, the Phuket shipwreck accident, the serious traffic accident on the Lanzhou-Haikou Expressway, Gansu, and the explosion in Qiaodong District, Zhangjiakou. It launched green claim settlement service channels, promptly paid the accident-suffering customers the claims, and actively coordinated with local departments for customer rescue and treatment.

TPL Reimbursed the First Claim for Phuket Shipwreck Accident

On July 20, 2018, a family member of a victim of the Phuket, Thailand shipwreck, located in Suzhou, received a claim in the amount of RMB 1 million, promptly paid by TPL.

The much-watched Phuket shipwreck accident caused 47 casualties of Chinese civilians. After the accident, TPL rapidly initiated a serious emergency plan. Investigation verified that one Suzhou customer, who had purchased "Taiping million-yuan Jianianhua endowment insurance portfolio B," unfortunately died in the accident. After learning that the customer's family members had come back to Suzhou from Thailand, the Suzhou branch of TPL immediately contacted their family, arranged specialists to pay a sympathy visit, granted the claim of RMB 1 million, and consoled the grieving family.

TPI

For TPI natural disaster public liability insurance, claim settlement is rapidly processed in a simplified procedure following disaster occurrence, offering a risk guarantee for disaster-stricken people. For example, after the 2018 Phuket shipwreck, TPI promptly established a serious emergency processing team, coordinated by the general manager's office, to rapidly handle the accident. It took urgent service measures for convenient insurance claim settlement, as follows.

1. It initiated an emergency claim settlement mechanism, checked news websites to gain firsthand data for prompt internal investigations, and immediately handled claim settlement and rescue.
2. It offered 24-hour overseas rescue services to the insured, including pre-claims for overseas medical expenses and medical transfers.
3. It opened up a green claim settlement service channel, reduced or exempted claim settlement data for accident victims, simplified the claim settlement process, and provided rapid claim settlement.

In 2018, TPI guaranteed approximately RMB 80 million in natural disaster public liability insurance for 1.10 million inhabitants, covering natural disasters, Good Samaritan acts, falling objects, fire and explosion rescue, and property collapse, etc. In 2018, after the landing of Typhoon Mangkhut and rainstorms in Sichuan, TPI promptly processed claim settlement and guaranteed smooth disaster relief.

China Taiping Processed Post-Disaster Claim Settlement for Typhoon Mangkhut and Assisted Businesses in Post-Disaster Recovery

In September 2018, CTPI (HK), a China Taiping subsidiary, sent early warnings to customers in anticipation of Super Typhoon Mangkhut, proactively contacted customers promptly after the typhoon, and processed claim settlement. During the typhoon, some Hong Kong citizens suffered from severe property damage. Household properties in a house in a large community, such as an exhaust fan, were destroyed by the typhoon. The property owner purchased Ju'anxin insurance scheme from CTPI (HK). CTPI (HK) immediately contacted the insured after receiving the case report, upheld the service aim of customer interests first, and affirmed the losses in accordance with the policy liability and an assessment, thus protecting the customer's interests. On September 17, CTPI (HK) immediately contacted the management company of a large commercial client in Hong Kong, to carry out onsite surveying with surveyors from the agency and assessor to assess the loss amount.

TPI received 1,362 cases reported, and paid attributable claims of RMB 29,266,500, including RMB 6.54 million for 1,120 motor insurance cases, and RMB 22,736,500 for 242 property insurance claims.

The maximum rainfall in Longgang District, Shenzhen due to Typhoon Mangkhut was 267mm. Due to the rainstorm, an insured factory in Shenzhen suffered from flooding at an average depth of 70cm. Raw materials, semi-finished and finished products, office furniture, and machinery were soaked. TPI paid out a claim totaling RMB 987,300 to assist the company in post-disaster recovery.

A volunteer team organised by China Taiping undertook volunteering activities in MacLehose Trail, New Territories, Hong Kong, to remove fallen trees and waste, the road blocks and rubbish due to Super Typhoon Mangkhut, to protect the beautiful homeland.

TPRe

In 2018, in response to natural emergencies like typhoons, TPRe made prominent contributions to people's livelihood resolution. It assisted the Taiping Insurance to measure catastrophe risk and design insurance schemes, and provided powerful technical support and reinsurance guarantee to execute catastrophe insurance projects.

TPRe Claim Settlement 2018

Disaster	TPRe (China) gross loss amount(RMB)
Typhoon Merandi	146,038,236.60
Tianjin explosion	173,037,323.00
Fire of COSCO Logistics, Warehousing and Distribution Co., Ltd.	14,232,685.00
Tianjin Samsung fire	6,166,359.00
Fire of Zhejiang Jia Bo Lang Carpet Co., Ltd.	1,561,112.00
Southern China flood	36,893,579.00
Total	Approximately RMB 378,000,000

Responding to Customer Requirements to Increase Brand Value >>

To improve customers' experience and service satisfaction, we improved the customer service system and complaint mechanism, set satisfaction indices, continually assessed and improved our own services, and ensured customer satisfaction.

TPL uses two indexes: health management value-added service satisfaction, and two-day acceptance rate of health management value-added services. The satisfaction index calculates the average service satisfaction scores using customers who return for value-added services. The whole-system satisfaction score in 2018 was 9.78. The two-day acceptance rate is the ratio of outstanding of customer service cases accepted within two days after receipt by an institution. The whole-system two-day acceptance rate in 2018 was 99.90%.

TPSM has continuously improved its customer service system and complaint mechanism, systematically improving its service quality by establishing relevant regulations. Between 2017 and 2018, it comprehensively sorted through its customer service system, and formulated and prepared 365 system documents, procedures, and windows. The customer service system is composed of three modules – life service, happiness service, and health service – comprehensively guaranteeing the customer experience.

TPSM customer service measure	Contents
Property Owner Committee	Strengthening supervision of customer service quality, holding regular meetings, communicating and following up upon advice and suggestions on community customer service and third-party service quality
Semi-annual customer satisfaction survey	The survey samples are more than 50% of the residents, and its result is one of important foundations for service quality evaluation and assessment
Director Open Day	The director office personnel receive the residents at a fixed time weekly, listen to their advice and suggestions, answer their questions about the services, and make prompt corrections
Service complaint and suggestion box	Gathering residents' complaints or advice, managed by specialists, to promptly gather and process their advice
Service managers for each building	Responding to residents' requests at any time to solve their daily issues

TPP carried out telephone satisfaction surveys of operators from some of the enterprises and organisations it serves. The contents included 9 service contacts and general satisfaction towards pre-sale and after-sale services, relating to insurance purchase/renewal, sales, home visit, assurance, claim settlement, electronic, notification, and 95589 inquiry and complaint services, etc., as well as renewal of new contracts. TPP's services generally received good appraisals in 2018.

TPI and Ant Financial Services jointly established the Alipay claim settlement platform and online customer service evaluation mechanism, reached customers online on Alipay and text messages connected to the platform, collected prompt, complete, and genuine customer feedback, and comprehensively assessed customer service satisfaction in each of the institutions' surveyed services to promote improvement of customer service quality. In 2018, the customer coverage rate of the WeChat rapid claim settlement service reached 0.3%, and 100,000 users of the claim settlement function were active on a monthly basis.

Valuing Privacy Protection and Protecting Customers' Rights and Interests >>

We value customer privacy protection and protect their rights and interests to the greatest possible extent by formulating policies, cooperating with institutions, holding customer rights and interest protection activities, and working to strengthen information security.

TPL has established a Customer Rights and Interests Protection Work Committee, formulated relevant working principles, and distributed a series of customer rights and interests protection policies such as the *Working Principles of the Taiping Life Insurance Co., Ltd. Customer Rights and Interests Protection Work Committee (2016 Edition)*. Meanwhile, in order to effectively resolve customer complaints and practically protect their legal rights and interests, TPL issued the *Taiping Life Insurance Co., Ltd. Management Measures for Insurance Consumption Complaints (2017 Edition)*, *Taiping Life Insurance Co., Ltd. Management Measures for Special Complaint Handling Fund Use (2018 Edition)*, *Management Measures for Taiping Life Insurance Co. Ltd. Emergency Response Center (2018 Edition)*, and the *TPL Mass Disturbance Reporting System and Pre-Arranged Emergency Response Plan*.

In 2018, TPP issued the *Group Insurance Customer Information Gathering Requirements and Input Standards (2018 Edition)* and *Management Measures for Information Disclosure (2018 Edition)*, and followed the *Reinsurance Management Measures (2017 Amendment)*, the *Crisis Event Reporting System and Pre-Arranged Response Plan (2017 Amendment)*, and a series of regulations related to insurance consumers' rights and interests to continuously improve business management and customer services.

TPI complies with *Management Measures for Handling Customer Complaints*, and offers practical and feasible solutions to complaints about rights and interests.

07 SERVING THE NATIONAL STRATEGY

50	7.1 SUPPORTING THE REAL ECONOMY	>>>
52	7.2 DRIVING REGIONAL DEVELOPMENT	
56	7.3 SUPPORTING TARGETED POVERTY ALLEVIATION	>
60	7.4 SUPPORTING PUBLIC BENEFIT AND CHARITY	>

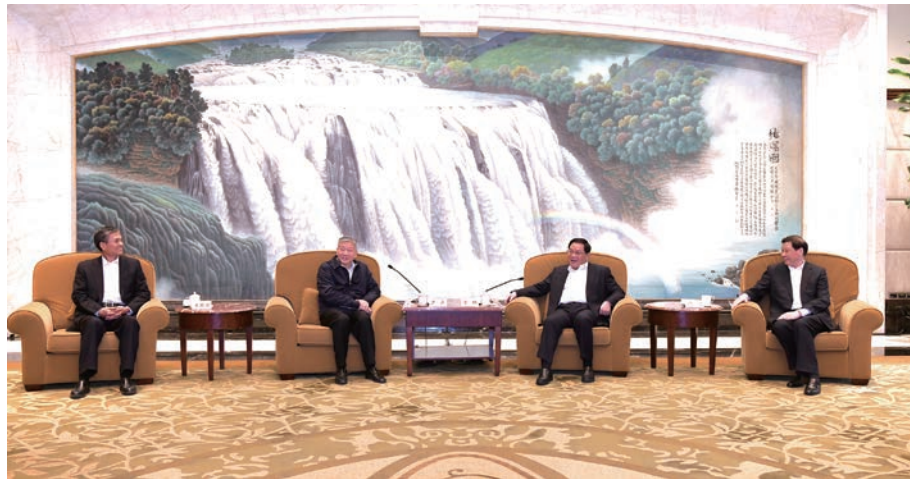
As a state-owned financial insurance enterprise, China Taiping is guided by national strategies and endeavors to serve the real economy, drive the development of the Belt and Road and the Guangdong-Hong Kong-Macau Greater Bay Area, and to respond to the national call to engage in targeted poverty alleviation, actively join education and children's welfare, etc., and contribute to the development of a harmonious society. China Taiping actively performs its undertakings as a state-owned enterprise, and has initiated the Homeland Development Fund of the Guangdong-Hong Kong-Macau Greater Bay Area. It supports the rural rejuvenation strategy, has vigorously developed agriculture insurance, and has guaranteed approximately RMB 8 billion for about 530,000 farmers. TPAM and TPIH have initiated a batch of major projects such as the construction of real estate of Shanghai CNECC Scientific and Technological Innovation Park, ARM China, and the debt-to-equity swap of Shaanxi Diesel Engine Heavy Industry, supporting industry transformation and upgrade.

7.1 SUPPORTING THE REAL ECONOMY

China Taiping has actively carried out its mission and responsibilities as a state-owned financial enterprise, vigorously supported the development of real economy, and devoted itself to the execution of the national strategy. In 2018, we entered into strategic cooperation with many local governments and industrial groups, continuously served urban economy construction, supported the development of the science and technology industry, promoted the management of big health, and provided better and more efficient financial services for the development of real economy.

Assisting Quality Urban Development >>

Giving full play to its advantages in insurance as its main business, plus investment and financing, China Taiping has strengthened its support for urban economic development. In 2018, we signed strategic cooperation agreements with the Hainan Provincial Government and Shanghai Municipal People's Government, and supported urban development and construction by offering better and stable financial insurance services.



Picture: China Taiping signed a strategic cooperation agreement with the Shanghai Municipal People's Government

Vigorously Supporting the Science and Technology Industry >>

Scientific and technological innovation is the key to greater comprehensive national strength. Actively undertaking its responsibilities as a state-owned enterprise, China Taiping has assisted scientific and technological enterprises to grasp major opportunities. In 2018, we signed strategic cooperation agreements with China Electronics Technology Group Corporation and several new energy automobile companies, providing a stable guarantee for the development of the scientific and technological industry by offering insurance services and technology, innovative service integration, and risk management plans.

TP STI Assisted Small and Medium-Sized Science and Technology Enterprises to Relieve Investment and Financing Difficulties

With consideration of the *Opinions on Further Deepening the Financial Services of Small and Micro-sized Enterprises* jointly issued by five ministries and commissions, and the *Notification on Further Enhancing Credit Work and Improving the Quality and Efficiency of Service to the Real Economy* by the China Banking and Insurance Regulatory Commission, TP STI has continuously promoted loan guarantee insurance business for scientific and technological enterprises in Hangzhou and Jiaxing using the government-bank-insurer model, targeting their dual problems of financing difficulty and costs. It has guaranteed loans for 15 scientific and technological enterprises.

Meanwhile, to support the development of Jiaxing's small and micro-sized enterprises, the Jiaxing small and micro-sized enterprise credit guarantee fund was founded at the end of 2018. The first insurer to cooperate with a credit guarantee fund, TP STI released many products after the establishment of the fund, and practically promoted the development of scientific and technological enterprises inside the park. The fund played an effective role in relieving the financing and guarantee difficulties of small and micro-sized enterprises, resolving enterprise mutual insurance risk, supporting the development of small and micro-sized enterprises, and promoting quality economic development.

Promoting Management of Big Health >>

Development of the healthcare industry relates to the livelihood and happiness of the people. China Taiping has forged ahead with the medical industry to enhance people's livelihood and happiness of the people. In 2018, TPL engaged in in-depth cooperation with China Resources Group in the fields of insurance, investment and financing services, and big health, giving play to our respective advantages in different industries. Meanwhile, we enhanced communication, exchanges and practical cooperation with Beijing Wanwang Technology Co., Ltd. for health management, coordinating product and system innovation, and cooperatively building an industry-leading health management online and offline service platform, customer health behavior incentive and dynamic management system, big data platform, and data analysis system, etc., endeavoring to achieve long-term mutual benefit.

7.2 DRIVING REGIONAL DEVELOPMENT

The “Guangdong-Hong Kong-Macau Greater Bay Area” and “The Belt and Road” are national strategies and initiatives to promote comprehensive opening in the new era as well, and new practices to promote the development of “One country, two systems.” China Taiping, the sole state-owned financial enterprise headquartered in Hong Kong, has operated in Hong Kong for over 80 years. Its important missions are to serve the national strategies of “The Belt and Road” and Guangdong-Hong Kong-Macau Greater Bay Area construction, and to support the prosperous and stable long-term development of Hong Kong.

Supporting the Belt and Road >>

As China’s flagship entity in overseas financial insurance markets, China Taiping plays an active part in the execution of “The Belt and Road” initiative, gives full play to its advantages in insurance fund, supported by insurance, investment, and industry, endeavors to innovate in fund application models, and offers financial services to “The Belt and Road” projects through multiple measures.

Building Comprehensive Insurance Moats

Overseas subsidiaries of China Taiping based in regions and countries along “The Belt and Road” such as Hong Kong, Singapore, and Indonesia have jointly established a good business environment and offered products including various kinds of shipment insurance, vessel insurance, motor insurance, property insurance and accident insurance, completely guaranteeing Chinese enterprises’ overseas commerce and trade. Meanwhile, it has provided flexible, diverse, and thoughtful personal and property insurance products to people along “The Belt and Road.”

Domestic and Overseas Collaboration to Serve Chinese Enterprises "Going Out"

China Taiping’s overseas subsidiaries including CTPI (HK), TP Macau, TP UK, TP Singapore, TP Indonesia, and TP Japan, have collaborated with TPI to provide insurance services to Chinese enterprises overseas, covering almost all major infrastructure construction fields, such as transport and energy. They have insured power and cement plants, mines, bridges, and expressways constructed by Chinese enterprises, covering the countries along “The Belt and Road.”

Solidifying Project Development and Enhancing Insurance Impetus

Starting January 2014, TP Indonesia offered a series of property insurance products to Tsingshan Industrial Park, Indonesia, such as engineering, property, loss of profits, public liability, pollution liability, and goods transport insurance, with a total premium amount of USD 3 billion. Meanwhile, it has also offered the industrial park onsite insurance policy training, onsite risk surveys, and risk management training services.

Besides direct insurance projects, TPre has also supported the insurance projects of overseas Chinese business along “The Belt and Road” with reinsurance.

Promoting Unblocked Trade and Injecting Impetus for Insurance

In Southeastern Asia, TP Singapore (a China Taiping subsidiary) has continuously expanded its trade sectors, optimised trade structure, explored new trade growth points, and promoted trade balance. While solidifying and expanding traditional trade, it has vigorously developed modern service trade, and established and improved the services trade promotion system.

To better promote China-Singapore services trade development, TP Singapore offers special insurance types such as foreign labor guarantee and freight insurance. Foreign labor guarantee insurance guarantees foreign workers holding Singapore Work Permits. TP Singapore’s average annual freight insurance premiums for insurance guarantees of goods in circulation reached SGD 4.4 billion, of which about 50% (SGD 2.2 billion) related to China-Singapore trade.

Building Financing Bridges

Financing is an important way to support construction of “The Belt and Road.” Giving full play to its advantages in maturity length, scale, and cash flow stability as an insurance fund, China Taiping has endeavored to innovate in fund application models, and has guaranteed financing for the implementation of major “The Belt and Road” projects.

Unblocking Domestic and Foreign Capital Circulation Channels

In 2017, TPFH established Qianhai Equity Investment Fund Management Co., Ltd. in Shenzhen, to directly invest foreign capital directly in excellent domestic equity projects as a Qualified Foreign Limited Partner (QFLP) with relatively low cost, settling foreign exchange of this management fund and foreign capital of third-party clients into RMB and investing in excellent domestic projects, achieving cross-border capital circulation and establishing a well-developed cross-border business platform. TPFH also consistently strengthened foreign quality assets allocation, and played the role of an allocation intermediary between domestic and foreign capital and projects. In the same year, TPFH incorporated a Segregated Portfolio Company (SPC) umbrella fund in the Cayman Islands, created innovative cross-border financial products through the tax incentives of an offshore financial center and a highly recognised legal structure, and increased returns on clients’ assets. TPFH has now released several types of fund products favored by plenty of overseas institutional customers, managing approximately HKD 1 billion of assets.

Supporting Diverse Cultural Exchanges

The heart of the people is the social foundation for the construction of “The Belt and Road,” for which cultural exchanges are undoubtedly an effective and popular bridge and link. In order to carry forward and promote the amity and cooperative spirit of the Silk Road, China Taiping has actively attended and supported diverse cultural exchange activities, jointly built bridges to share the common will of “The Belt and Road,” and enhanced understanding and mutual trust.

Promoting China-UK Cultural Exchange

In order to promote exchange between Eastern and Western civilisation, TP UK, a China Taiping subsidiary, actively supported and attended diverse cultural exchange activities in recent years. These included the annual London and Manchester Dragon Boat Festival, and the Spring Festival celebration hosted by London Chinatown Chinese Association, and supported by the local London government. China Taiping continued sponsoring the London Symphony Orchestra to perform in China in 2018, interpreting insurance with music and jointly composing a splendid movement of civilisation and circulation.

"Pan-Yangtze River Initiative"

China Taiping has actively promoted multi-field cultural exchange and cooperation in the Asia-Pacific region. In 2018, it continued supporting “The Belt and Road” “Pan-Yangtze River Initiative” trip allowing Hong Kong communication and media students to visit TP Indonesia and understand its practices to actively serve “The Belt and Road” construction.



Serving the Construction of the Guangdong-Hong Kong-Macau Greater Bay Area >>

As the sole state-owned insurance company headquartered in Hong Kong, and with branches in Guangdong, Hong Kong, and Macau, China Taiping enjoys unique advantages to join and serve the construction of the Greater Bay Area – its inevitable duty.

By 2018, China Taiping had initiated two important funds. The Greater Bay Area Homeland Development Fund, jointly initiated by Chinese enterprises stationed in Hong Kong, aims to promote the integrated development of the Guangdong-Hong Kong-Macau Greater Bay Area by investing in its infrastructure construction, technological innovation, and industry upgrade, etc. The Greater Bay Area Homeland Youth Fund aims to support Hong Kong youth with education, employment and entrepreneurship, promote the integration of Hong Kong and Mainland China, and maintain the prosperity and stability of Hong Kong society. China Taiping's participation in the establishment of these funds demonstrates the active execution of the spirit of President Xi Jinping's speeches and national strategy of Guangdong-Hong Kong-Macau Greater Bay Area development; it supports the long-term prosperity and stability of Hong Kong, and demonstrates China Taiping's mission and responsibility as a state-owned enterprise in Hong Kong.



Picture: Chairman Luo Xi attended the launch ceremony of the Greater Bay Area Homeland Development Fund and the Greater Bay Area Homeland Youth Fund in Hong Kong as the guest of honor

Promoting Long-Term Prosperity and Stability in Hong Kong >>

China Taiping focused on education and the work points of school, scholars, and students, and endeavored to create the conditions for local education in Hong Kong and internships and employment for university students.

Actively supporting internships for Hong Kong university students. In active response to the “Youth Wings” internship program of the Hong Kong Chinese Enterprises Association, China Taiping organises its Hong Kong subsidiaries to attend an annual campus summer internship program. In 2018, it offered 10 internships to Hong Kong and Shenzhen students, and it will offer 14 in 2019.

Vigorously supporting employment of Hong Kong university students. China Taiping organised its Hong Kong subsidiaries to attend the enterprise job fair held by the Hong Kong Chinese Enterprises Association, and employed 10 Hong Kong students in 2018. Meanwhile, it organised centralised training to new employees, helping them adapt to the company environment and quickly understand the corporate culture, providing good conditions for them to better fit into the team, and ardently sponsoring Hong Kong education. In July 2018, it held the Hong Kong Inter-School Board Game Competition as a title sponsor, attracting about 500 students from 106 Hong Kong middle and primary schools to attend, and winning praise from teachers, students, and society.

7.3 SUPPORTING TARGETED POVERTY ALLEVIATION

In order to actively meet national requirements for poverty alleviation, China Taiping arranged unified deployment. adapted to local conditions, took accurate measures according to instructions and the spirit of “targeted poverty alleviation, targeted poverty reduction, more poverty alleviation inputs, and innovative poverty alleviation methods,” and strengthened poverty alleviation in designated poverty alleviation areas across the country with good results.

In 2018, China Taiping further enhanced the working mechanism of targeted poverty alleviation. On one hand, we continued our monetary support to the poverty stricken areas, deepened our training efforts to train nearly 1,000 local cadres and technicians, and purchased over RMB 7.6 million local agriculture products. On the other hand, we leveraged our insurance business to actively explore poverty alleviation pathways through insurance, achieved significant results in local economic growth and poverty alleviation, and recognized by the State Council Leading Group Office of Poverty Alleviation and Development. On 29 September 2018, Liangdang County, the designated area to receive assistance from China Taiping, was approved by the Gansu Provincial People’s Government to be removed from

the list of poverty stricken county, becoming the first county to achieve poverty alleviation in Longnan and the first batch in Gansu.

Poverty Alleviation through Insurance

China Taiping has unswervingly promoted the implementation of the national poverty alleviation strategy, carefully executed the policy requirement to support and benefit farmers, and supported economic development in poor areas.

In 2018, TPI launched two special agricultural insurance products for poverty alleviation: oilseed farming insurance for very poor areas in Hubei Province, and traditional Chinese medicine farming insurance for very poor areas in Liu'an City, Anhui Province. In the former, central policy targeted the population of very poor areas in Hubei Province, covering rain, floods (excluding governmental flood diversion and storage), waterlogging, wind, hail, frost, mudslides, and landslides, etc. In the latter, local policy mainly covered pests and diseases including spot blight, sheath blight, violet root rot, blackspot, Papilo machaon, aphids, and Tetranychus cinnabarinus.

Moreover, TPI proactively offered insurance and guaranteed the risks of RMB 6.326 billion to poor households and specific groups in many places.

Poverty alleviation insurance

Underwrote insurance for file and card targeted poverty alleviation insurance project in Daming County, Hebei for 59,000 persons, with a total premium amount over RMB 7 million, guaranteeing RMB 5.9 billion worth of risks.

Agricultural insurance

Jointly underwrote the "serious poverty insurance" project of Yu'an District in cooperation with PICC, offering agricultural income and facility loss insurance for 29,016 file and card poor households with industrial poverty alleviation projects in the district, guaranteeing RMB 58 million worth of risks.

Poverty alleviation cadre insurance

Guaranteed RMB 335 million worth of risk for poverty alleviation cadres in the Yu'an District Poverty Alleviation and Development Office, Liu'an City.

School insurance

Guaranteed risks with a total premium amount of RMB 33 million to 378 poor filing and card people in Wangqiao Village, Hanbaidu Town, Yu'an District, Liu'an City, Anhui Province, and 208 students and 40 teaching and administrative staff at Xiaotangying Primary School, Balipo Village, Huangling Town, Liquan County, Fuyang City.

Project Name	Project Profile	Assessment
Poverty alleviation project in Yongzhou, Hunan	A project premium of about RMB 1.42 million was received, providing accident insurance, accidental medical insurance, and supplementary serious disease guarantees for 23,610 people.	Claims worth RMB 79,000 have been resolved for 2 cases. 4 cases have been reported and not yet resolved. The unresolved claims are expected to be RMB 130,000. This project represented our responsibility as a state-owned enterprise.
Poverty alleviation project in Wuzhou, Guangxi	Mainly supported the poor groups exposed to specific risks, especially in minority ethnic groups.	Expected to cover 1.50 million poor people, providing casualty and accidental medical guarantees, and practically promoting the targeting and professionalism of insurance poverty alleviation.
Poverty alleviation project in Lingbao, Henan	An insurance poverty alleviation service agreement for three years was signed; Phase I was successfully executed for premiums of RMB 880,000.	Provided casualty insurance services for 30,000 poor people, receiving high praise from the Lingbao Municipal Government.
Poverty alleviation project of Nanchang Communist Youth League	A premium in the amount of RMB 60,000 was received, coming from social donations.	Expected to cover about 24,000 persons in 9,960 households. The annual premium amount will be RMB 2 million, laying a good foundation for full poverty alleviation insurance coverage in Nanchang.
Heilongjiang "Poor Staff" insurance project	A "Poor Staff" insurance project promoted jointly with the Harbin Federation of Trade Unions; the project design covers three models: special insurance for serious diseases, supplementary hospitalisation insurance for urban staff, and supplementary hospitalisation insurance for the new rural cooperative medical system.	The insured receive another claim after reimbursing hospitalisation expenses in other insurance institutions such as basic medical insurance and serious disease insurance, for a maximum total amount of RMB 60,000. It covers 150,000 workers in the city; 7,900 persons in 22 organisations are currently participating, and the number is growing.

Industrial Poverty Alleviation

Industrial poverty alleviation is an important element of poverty alleviation and development, and a significant measure to promote coordinated urban-rural economic development. In response to the national call, China Taiping gives full play to its role as a financial institution to promote poverty alleviation and economic development in poor areas.

China Taiping and local enterprises promoted the establishment of a health industry fund to enhance industrial poverty alleviation, set up "a Grade-3 class-A comprehensive hospital + several class-A specialised hospitals + China Taiping," or "1 + N + 1" model, provided a team of experts to Nujiang and Diqing Prefecture People's Hospitals for technical compliance guidance on construction of Grade-3 class-A hospitals, and established a remote consultation center for remote training. China Taiping's specialised health poverty alleviation fund donated 14 large self-service physical examination machines

to Diqing Prefecture. China Taiping offered RMB 8.50 million to 8 rural clinics in Linxiang District, Lincang City with low interest and repayment in installments for the purchase of 40 urgently-needed medical facilities. It established a county and rural healthcare interconnection information system, equipped rural family doctors with contracted smart robots, rural doctor traveling kits (boxes), and villager home medicine kits, etc., increasing the service capacity of Luobenzhuo Township Clinic, Lushui City, and medical institutions in Jinman Village.



Picture: China Taiping donated a contracted smart family doctor system to Jinman Village Clinic, Luobenzhuo Township, Lushui City, Nujiang Lisu Autonomous Prefecture, Yunnan Province

The China Insurance Industry Poverty Alleviation Fund, subscribed by TPAM, invested in 7 projects in Hebei, Guizhou, and Jilin, with a total investment amount of RMB 460 million. The Changjitu Thermal project will create jobs for 350 people in Wangqing County after steady operation, leading these people out of poverty first. The Laoxianggu mushroom project in Fuping County, Hebei, now has 12 edible fungus standard plantations. A total of 464 greenhouses for standard cultivation of edible mushrooms have been built and put into operation. All of the plantations are managed using a “government + finance + technology + leading enterprise + base + farmer” model. 185 filing and card poor farmers leased the greenhouses, which employ 29 people. The project brought income of RMB 6.236 million to the poor farmers and Songjiagou Village completely eliminated poverty in 2018.

TPAM launched the “Taiping-Yunnan Energy Investment Weixin Coal Creditors’ Rights Program” in 2018, and invested RMB 1.2 billion in an insurance fund for the Guanyin Mountain coal mine project in Weixin County, Yunnan Province. In doing so, it not only supported local employment and created tax income for the local government, but also gave play to the industry chain effect to drive the development of local industries such as logistics and coal.

Consumption Poverty Alleviation

In 2018, China Taiping assisted coordinated poverty alleviation areas to sell featured agricultural products and create new sales models.



TPFS combined its business features as a financial service platform, made full use of its resources including operational channels on its E-commerce and official group websites and official WeChat account to launch the "TPFS Poverty Alleviation Column". To increase influence, it pushed publicity articles on the poverty alleviation column of the TPFS official WeChat account homepage. To ensure the sustainability of the poverty alleviation, TPFS signed sales cooperation agreements with 5 suppliers from partner poverty alleviation areas including Liangdang, Gansu and Yu'an, Anhui, and launched 17 poverty alleviation products.

TPAM organised a fixed poverty alleviation team to carry out onsite investigation in the designated poverty alleviation area of Liangdang County, Gansu Province, and procured 3,200 honey products from Liangdang Qinnan Organic Agriculture Co., Ltd. for RMB 390,000. It redesigned the package, renamed the products "Taiping China Honey," and carried out poverty alleviation publicity. It published a charitable "Taiping-Liangdang Friendship to Develop China Honey" picture, assigned an employee as image ambassador, shot and edited product marketing images, and endeavored to build the public welfare and product brand image of Taiping.



7.4 SUPPORTING PUBLIC BENEFIT AND CHARITY

China Taiping actively performs its social responsibilities as a state-owned insurance company, offering quality financial insurance products and services to society, and practically contributing to social welfare. It has upheld the corporate mission to fulfill its social responsibilities, actively promoted the people's livelihood protection, and supported national economic development.

China Taiping Actively Participated in the 10th "Love Knows No Borders" International Charity Event

The 10th "Love Knows No Borders" International Charity Sale was held at the warm-up field of the National Stadium on October 21, 2018. China Taiping actively participated in the event, made a donation, and presented the development concepts of "Taiping for your peaceful life" and internationalised development.

In 2018, various China Taiping branches also held public benefit and charity events for environmental protection, special groups, and education, etc., truly integrating the charity concept into our corporate culture, and contributing to national charity undertakings.

Community

In 2018, TPI invested RMB 3.12 million in community construction. RMB 1.79 million was invested in beautiful village construction, infrastructure construction, and agricultural breeding, etc. in Liangdang District, Gansu; RMB 1.23 million was invested in poverty alleviation in Yu'an District, Liu'an City, Anhui; and RMB 100,000 was used for rural road construction in Songlin Village, Weixin County, Yunnan.

Children

TPL participated in the "Light up the Heart" donation event, helping 25 children with congenital heart disease being treated in the Second People's Hospital of Yunnan Province. The patients were successively discharged from the hospital in 2018.

Environmental Protection

March 12, 2018 was the 40th Arbor Day. TPL, TPI and other subsidiaries of China Taiping held "Taiping Love Forest" tree planting activities in more than 20 provincial and regional institutions including Shanxi, Heilongjiang, Jiangxi, Shandong, Gansu, and Beijing, etc., planting approximately 15,000 trees together with the public, covering an area of approximately 65 mu.

Education

The TPP Shandong branch set up the Taiping Dream Fund to gather donations totaling RMB 25,100. During Spring Festival and International Children's Day, the fund was used to subsidise five poor students in Laiwu Liu Zhongying School. In 2018, TPAM actively participated in the 3rd "Taiping Reading Season" activity of the group trade union, and donated about 600 books to Liangdang Primary School, Gansu Province.

Senior Care

TPP Shandong branch paid a sympathy visit to local poor seniors in Gaoyanzhuang Village, Fei County, Linyi City. The branch and local governmental leaders sent over 160 packs of rice and flour. In active response to the activities of the provincial insurance industry association, The Jiangxi branch donated RMB 10,000, and jointly donated one activity room of the senior home in cooperation with the TPL Jiangxi branch. The Anhui branch attended "Senior Citizens' Month" activity of Anhui Insurance Association, participated in a poverty alleviation and consolation activity in Balipo Village, Fuyang City (poverty alleviation location of the Anhui Bureau of the China Insurance Regulatory Commission), and donated RMB 5,000 to the consolation fund.

TPL Actively Attended Education Charity Activity

We remain grateful and express gratitude for what we have. TPL has executed the "Taiping Hand-In-Hand Long-Term Care Program" since 2012, and engaged in charitable activities including building one hundred "love libraries" in three years, donating more than 800,000 books, realising 20,000 "micro-dreams" in two years, and sending transportation safety boxes to one hundred schools. Our employees and customers have actively participated in and contributed to these activities.



Picture: On 6 April 2016, TPL donated 6000 footballs of good quality to the 1% Project in Jiangxi to realise suburban children's "micro dreams"

08

BUILDING
GREEN
ECOLOGY
TOGETHER

64	8.1 GREEN FINANCE
65	8.2 GREEN OPERATIONS

China Taiping has upheld the concept of green development, and created new climate insurance products in strict compliance with the *Environmental Protection Law of the People's Republic of China*. It has actively participated in green investment, executed energy conservation and emission reduction measures, promoted green office models, endeavored to become a practitioner and promoter of ecological civilisation, assisted in the construction of a low-carbon society, and fulfilled its responsibilities as a state-owned enterprise. China Taiping is not aware of any events with severe adverse effect on environment and natural resources in 2018.

8.1 GREEN FINANCE

Green finance has been upgraded to a national strategy: “Accelerating institutional reform of ecological civilisation to build a beautiful China.” China Taiping has developed catastrophe insurance through innovative climate insurance, actively promoted the development of Chinese green finance products, and endeavored to assist society to cope with the risks and uncertainties brought by climate change. We have proactively considered environmental, social, and governance factors in our investment assessment decision-making, enhanced green investment, and assisted in the further development of the environmental protection industry.

Making Green Investments and Promoting the Development of Green Industry

Combining the green concept with investment, China Taiping considers environmental protection restrictions and ties to restricted industries with high pollution, high energy consumption, and overcapacity as evaluation indicators during the investment process. We set strict entry barriers for projects in such industries, which include power, coke, steel, cement, flat glass, coal chemicals, and calcium carbide. We amended the *Negative Market Access List (2018)* and other regulations to guarantee that all investment projects have environmental impact assessment reports and meet relevant national environmental protection standards and requirements.

In order to promote the development of green industry and fulfill the concept of responsible investment, TPIH (a China Taiping subsidiary) formulated internal policies including the *2018 Alternative Assets Investment and Allocation Program for Group Capital Entrusted to TPGH* and *2018 Investment Strategy*, paid attention to the green bond market, and valued green finance policies. It initiated several environmental, social and governance (“ESG”) projects of water conservation, clean energy, and clean transportation, etc., by means of credit and equity plans. It invested in a green industry development fund, greatly supported the development of the environmental protection industry and clean energy, and further developed the green industry.

Participation in the Guangye Green Industry Development Fund –Promoting the Development of the Green Environmental Protection Industry

In order to promote insurance capital to support the construction of Guangdong environmental protection infrastructure, serve the development of real economy, and speed up integrated environmental governance, China Taiping invested in the China Insurance Investment No. 2 (Shenzhen) Special Equity Investment Fund, and thereby the Guangdong Guangye Green Industry Development Fund. The total scale of the Fund reached RMB 20 billion, investing in the next round of integrated environmental governance, and environmental protection industry acquisition projects of Guangdong Guangye Group Co., Ltd. It has invested in sewage treatment, environmental governance, and waste processing projects in several cities in Guangdong Province, served green finance innovation in Guangdong, and protected its environment.

Datang International Infrastructure Credit Investment Program Initiated to Assist in the Development of Hydropower and other Clean Energy

In 2018, China Taiping, together with other insurance institutions, initiated the Datang International Infrastructure Credit Investment Program, with a total scale of RMB 2 billion. The fund invested in the Yinpanshui Hydroelectric Power Station, which has already been constructed, aiming to repay its existing loans and cover its operating expenses. The project has relatively high economic value and good social influence, and greatly supports water conservation and hydropower construction and development.

Hong Kong Green Finance Association Initiated

The Hong Kong Green Finance Association assists the government of the Hong Kong Special Administrative Region in the following areas:

1. Publicising and enhancing market awareness of the concept of green finance, mobilising institutions and personnel in various fields to participate in green financing, and popularising green finance knowledge by means of meetings, forums, and exhibitions.
2. Assisting the Hong Kong government to formulate Hong Kong green finance system standards which are compatible with current standards in Mainland China, Europe, and the US, in accordance with the policies of Hong Kong Special Administrative Region, allowing Hong Kong to play a more significant role in the global green finance system.
3. Coordinating closely with the Hong Kong SAR government to give them recommendations on green finance based on the Association's understanding of green finance markets.
4. Designing and releasing green finance products to encourage market participants with the concept of green investment to benefit from investment and financing, IPOs, and green bond issuance, etc.
5. Promoting the development of Hong Kong green finance in combination with "The Belt and Road" strategy to attract green "Belt and Road" investment.

8.2 GREEN OPERATIONS

China Taiping has formulated internal regulations such as the Company Environment Policy, and actively advocated for green operation and service models. We are now facing the social risks brought by climate change, and continuously exploring the energy conservation potential in operation processes, improving energy conservation technology, optimising our energy conservation equipment to reduce energy consumption and greenhouse gas emissions, applying a green office model to save various resources, and contributing to climate change reduction.

Energy Conservation and Consumption Reduction

China Taiping has realised that climate change increasingly threatens social structure, and that its effective mitigation is related to energy management. Therefore, we have actively coordinated with the government to perform the responsibilities prescribed by the *Paris Agreement*, responded to

the energy conservation and emission reduction thinking in the “13th Five-Year Plan” development plan program, continually improved our own energy management system, and established a specialised company to take charge of Company engineering construction and property operations management. We have also controlled energy consumption equipment through reasonable and scientific operations, formulated reasonable operation plans and assessment regulations on building equipment and facilities, taken measures to increase the energy efficiency of IT equipment and cooling systems, seasonally adjusted the number of air conditioners in use, and installed energy-saving and environmentally friendly lighting equipment, etc., to continuously reduce energy consumption and greenhouse gas emissions, thereby contributing to climate change alleviation.

Comprehensive Exploration of Energy Conservation Potential, Reducing Machine Room Energy Consumption

In 2018, TPFT analyzed energy consumption in its operation process, identified its two main energy consumption sectors (IT equipment and cooling), and took measures to increase energy efficiency and save energy, as follows:

- 1) It used new energy-saving multi-core processors, system resource sharing technology, and cloud computing technology in IT equipment, to complete more processing tasks with fewer machines.
- 2) It increased airflow organisation efficiency, enhanced cooling effect, properly adjusted the airflow floor opening, removed hot spots areas, increased the heat exchange efficiency of the IT cabinet, and the heating and ventilation airflow organisation efficiency, and reduced the energy consumption of the precision air conditioner.
- 3) It solved the problem of high power usage effectiveness (PUE – the ratio of total data center equipment energy consumption to IT equipment energy consumption) by activating the stand-alone cooling mode in low data center load cycles, greatly reducing energy consumption.
- 4) It applied a scroll compressor, properly enlarged the condenser, and increased the heat dissipation area to improve air-conditioner performance, generally optimised the heating and ventilation system, and extended the natural cooling cycle of the condensing agent to further increase energy efficiency.

Green Offices

China Taiping has upheld the green office concept and formulated an environment-friendly office model for the office buildings and workplaces of major authorities. The model includes continuously improving the waste management system, promoting paperless offices, encourage water conservation, and nurturing employee awareness of environmental protection, etc. to practice green development.

Waste Management

- Categorise the waste treatment
Office waste such as discarded toner cartridges, ink cartridges, lamps, and old calculators, etc., are classified and gathered, and third-party institutions with relevant qualifications to process them properly are hired
Household waste is uniformly gathered by property management and handled by the urban sanitation department
- Waste reduction

Assess the number of materials before purchasing office stationery to avoid excessive inventory
If there is need to purchase materials, we will give preemption to purchase products that can be refilled to reduce the use of disposable and non-recyclable products
Refills are used to reduce the quantity of waste pen cores

- Recycling and reusing

Participate in “computers recycling program” to contribute some older computers and peripheral products to charities so that some old electronics can be recycled and reused, thus reducing the burden from dumping e-wastes to the landfills

If office wastes involve customers’ personal data, they are processed in shredding according to the company policy and then handed over to specialised service providers to properly process

For non-confidential documents, all waste paper will be sent to waste paper recycling companies for recycling after being collected

Paperless Office

- Electronic policies

We have realised electronic policies of businesses including motor insurance, allowing customers to confirm their information and complete all insurance purchase procedure through handwritten signatures on mobile devices such as cell phones and tablets. Hard-copy documents will no longer be provided, greatly reducing paper usage

- Electronic office system

Replace paper-based office administration with the Office Automation (OA System), handling business exchanges via email to the extent possible

- Electronic invoices

We have actively coordinated with taxation administrations and the Ministry of Finance to promote electronic invoices, installing electronic invoice printers in the Company

Water Conservation

- Regularly conduct leakage test for hidden water pipes and inspect overflowing water vats. Promptly handle water leakage or wastage if found. All Company operation locations use municipal water and face no water supply problem.

- Put up water conservation stickers in washrooms, and use sanitary ware with water-saving labels to advocate water conservation to employees

Employee Awareness of Environmental Protection

In 2018, China Taiping directed active publicity campaigns of environmental protection to its staff and had staff jointly involved in putting into practice the environmental protection through conveying green environmental protection notion. The Group advocated that staff should commute by public transportation and other environmentally friendly means instead of by private car. We initiated and actively participated in various environmental protection campaigns including “Earth Hour.”

09

SHARING
TAIPING
ACHIEVEMENTS

70	9.1 EMPLOYEE RECRUITMENT AND EMPLOYMENT
71	9.2 LOYAL CULTIVATION
74	9.3 CARE FOR EMPLOYEES

China Taiping has upheld the “people-oriented” concept, and has always regarded “relying on, mobilising, and rewarding employees” as the foundation of every task. We have practically protected and maintained employee rights and interests, created a fair and good atmosphere for employee work and growth, and practically cared about the employees’ lives, enhancing their sense of belonging, and helping them develop together with the enterprise.

9.1 EMPLOYEE RECRUITMENT AND EMPLOYMENT

China Taiping has always recruited employees according to law, protected them, realised their rights and interests, and endeavored to provide a fair and reasonable work environment.

We employ our staff in accordance with laws and regulations, and have formulated codes and rules such as Management Measures for Talent Recruitment, and Posts and Ranks, etc. in accordance with relevant laws and regulations including the *Labor Law of the People's Republic of China*, *Hong Kong Employment Ordinance*, and local laws and regulations, in order to standardise our labor management process. We have upheld the principles of fairness, impartiality, and openness in recruitment, and eliminated child labor and forced labor through standardised recruitment and on-boarding processes. We have strictly prohibited discrimination on the grounds of gender, nationality, religious belief, age, and political standing, etc. in recruitment, remuneration, training, and promotion, etc.

Creating a Fair Competitive Environment

China Taiping has formulated *Interim Measures for Management of Headquarters Employee Remuneration*, and executed a comprehensive strategic remuneration strategy to attract, maintain, and encourage excellent staff, emphasise performance orientation, and focus on incentives and internal fairness. By executing a remuneration system combining fixed remuneration, annual performance bonuses, benefits, and medium- and long-term incentives, we provide a fair work environment and serve our overall operational strategy.

9.2 LOYAL CULTIVATION

Providing employees with diverse training and study opportunities, and helping them continuously develop, is our duty and obligation. In 2018, we formulated the 2018-2022 Education and Training Program, focused on talent training, and developing a layered and categorised education and training supply system with clear focus points. The Program focused on training “reserve, international, technological, investment, and marketing talent,” took staff training into consideration, made reasonable use of training resources, and enhanced integration of training, selection, management, and use of cadres and employees to meet the talent demands of the Company’s strategic development.

To ensure execution of the education and training program throughout China Taiping, we established a whole-system classified and graded training system, generally organising the training organisations through the headquarters and specifically executing them through the subsidiaries, formulated training regulations, and built an online study platform and training management information system. We also built internal and external faculty teams, developed a curriculum system, optimised the form of training organisations, and strengthened cooperation with outside training institutions. Based on these measures, we also set quantitative training indexes, and stipulated that the average number of annual training hours per employee in each organisation should be no less than 110, the annual training rate in each organisation should not be less than 30%, the annual cadre training rate in each organisation should not be less than 50%, and annual online training hours per capita should be no less than 50.



Under the company training system, the subsidiaries and branches actively undertake talent and staff training.

Management Training

- TPP held integrated ability improvement training sessions targeting mid-level managerial cadres for the first time in 2018, and also held TPP 2018 Senior Executive Training Sessions.
- TPI established a multi-level cross-business property insurance training system at the beginning of 2018, laying a management foundation for sustainable study, exchange, energisation, improvement, categorisation, and intensification of cadre training by category, and professional post ability improvement by business line.
- TPre provided specialised training to specific groups, including attending senior executive training by the China Banking and Insurance Regulatory Commission, holding TPre senior executive training sessions in Peking University, and holding senior executive and middle-aged and young business backbone training sessions in Shenzhen. In order to enhance communication and exchanges between the personnel from the holding company and its subsidiaries, it holds annual joint senior executive and middle-aged and young business backbone training sessions. Besides unified training, the Company also encourages its employees to attend work-related training and competence exams, and grants incentives such as reimbursement of exam expenses, exam leave, rewards to people who pass the certification, and reimbursement of annual membership dues. To the greatest possible extent within the Company's training budget, it arranges employees to attend the training sessions, and it provides overseas training opportunities each year.
- TPFS integrates internal and external resources to provide diverse opportunities for training and development. In 2018, it invited the operational director of Mi to share excellent practice cases and his forward-looking mindset. It specially invited consulting industry experts to share the Pyramid Principle thinking and analysis method. In terms of management promotion, allowing employees to develop better, the Company provides opportunities for cross-promotion, development, and job rotation, offering a broad development platform for excellent and ambitious youth.

Professional Skills Training

- TPL focuses on newcomer retention in training, and professional and autonomous operation ability for senior executives, in order to build a sustainable agent team, continuously optimise standard training curriculum design, and strengthen the execution of standard trainings. It also vigorously improves the competence of authorised star-level trainers, and continuously trains the team in various skills, as internal impetus. It pays attention to the training of instructors to create a reserve force for the company cadre echelon. It has built an excellent high-end TOP forum, famous in the industry, to increase its industry influence. It has endeavored to build a more competitive online practical skill learning platform – the micro training class.
- The TPP training system covers back-office employee, field staff, and trainer sequences, and four series on the mobile learning platform. The Company consistently trains new back-office

employees for standard, standardised and process-oriented operation, and has successfully sets up the “Pujiang Night Talk of Pension and Finance” forum, each session of which invites senior guests in relevant fields to introduce and discuss the hottest topics in investment, pensions, health, community, and services. The Company has also launched the mobile learning platform “Taiyang E-School.” Its employee registration rate has reached 100%, and it provides systematic learning resources and enriches employees’ learning materials.

- TPI has improved its training system and established a layered and ranked training system combining study and training, and covering back-office and field employees as well as cadres. In 2018, TPI established TPI created a shared “Think Tank” and platform, and actively promoted the part-time trainer mechanism for property insurance. It developed and refined the courseware and question bank, and realised shared inquiry on cloud storage, and it operated and maintained a mobile micro-class platform, achieving rapid dissemination and mobile study of micro classes. In 2018, it achieved 100% coverage of “new employees, new appointment” on-boarding training. The training highlights were as follows:

(I) It established a preliminary multi-level cross-business property insurance training system, and laid a foundation to manage the sustainable study, exchange, energisation, improvement, categorisation, and intensification of cadre training by category, and professional post ability improvement by business line.

(II) In 2018, after 14 months, it completed rotating training for property insurance institution leaders in three levels, and explored and formed the study-training combination and rotating training model.

(III) It practically explored talent training models. After more than two years of practice and exploration, it accumulated and established a cooperation model for applied talent in claim settlement survey and loss affirmation in third- and fourth-level institutions. On the basis of professional university courses, it integrated the university-enterprise cooperative training model of “Taiping featured semester and session courses, planning and organising cognitive learning practice, and role conversion for half-year internship in Taiping before graduation.”

- TPre successively organised professional knowledge training for new employees and for directors, supervisors, and senior executive, and on reinsurance, compliance, insurtech, and capital utilisation, etc., in 2018, allowing new employees to learn about the company and fit into the team sooner, and improving their professional knowledge and work ability. It provided specialised training for special groups, such as attending senior executive training of the China Banking and Insurance Regulatory Commission, holding TPre senior executive training sessions in Peking University, and holding middle-aged and young business backbone training sessions in Shenzhen.

9.3 CARE FOR EMPLOYEES

China Taiping has upheld employee-centered principle, practically understood employees' thinking, met their requirements, and endeavored to build a harmonious and warm corporate culture.

Guaranteeing Welfare

China Taiping attaches great importance to employees' physical and mental health and diverse health requirements, and establishes a comprehensive employee welfare system to provide employees with statutory benefits including the "five insurances and one provident fund," company annuities, compensation for extra work or overtime, holiday bonuses, heating and cooling expenses, birthday benefits, and marriage/childbirth gratuities, etc.

Besides the aforementioned benefits, we also provide employees with comprehensive internal insurance benefits (including insurances for accidents, medical care, life insurance and major diseases), annual physical examination and paid leave days, etc. In addition, in terms of employees who are assigned to work in Hong Kong, the Company also provides temporary housing benefits in Hong Kong and grants allowances for visiting relatives.

TSFL Launched Preferential Employee Car Purchase Program

In 2018, to reduce employee's total financial costs for car purchases, based on extensive market research, product design, and testing, TSFL launched the "Tai-Shi Policy" preferential employee car purchase program. The program applied the new "finance + insurance + Internet" business model, united the two shareholders (China Taiping and Sinopec), and offered one-stop car purchase financial products and services to employees of the shareholder companies, to comprehensively meet the diverse car purchase and usage demands of different employees.

Guaranteeing Employee Health and Safety

China Taiping upholds the people-oriented operating value, and guarantees employees' practical health and safety. The Company regularly employs professionals to inspect and clean office and air-conditioning equipment to ensure a comfortable and tidy office environment for employees. At the same time, all office units are equipped with safety kits, fire extinguishers and emergency escape route maps available for employees to use and consult. They also actively participate in fire drills organised by property managers to familiarise employees with escape routes.

The Company encourages employees to actively participate in sports and fitness activities, holds diverse activities to improve their physical fitness, pleasantly enhance their physical and mental development, and enrich their spiritual and cultural life.

2018 Standard Chartered Hong Kong Marathon –Run Farther with Taiping

In 2018, China Taiping led employees to participate in the Standard Chartered Hong Kong Marathon. The event actively executed the China Taiping spirit– “Fitness for everybody, and enhancing employees’ physique” – executed the lifestyle concepts of staying in shape and advocating fitness with action, and represented China Taiping people’s marathon spirit of hard work, progress, forging ahead, and never stopping.



10 APPENDIX

78	APPENDIX I: LIST OF POLICIES
80	APPENDIX II: LIST OF DATA
84	APPENDIX III: INDEX OF THE <i>ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE</i>
88	APPENDIX IV: INDEX OF GLOBAL REPORTING INITIATIVE (GRI) CONTENT

APPENDIX I: LIST OF POLICIES

ESG Indicator	External policy	Internal policy
A1: Emissions	<i>Environmental Protection Law of the People's Republic of China</i>	<i>Company Environmental Policy</i>
A2: Use of Resources	<i>Law of the People's Republic of China on Energy Conservation</i>	<i>Company Environmental Policy</i>
A3: The Environment and Natural Resources	<i>Environmental Protection Law of the People's Republic of China</i> <i>Law of the People's Republic of China on Energy Conservation</i>	<i>Company Environmental Policy</i> <i>Negative Market Access List (2018)</i>
B1: Employment	<i>Labor Law of the Law of the People's Republic of China</i> <i>Labor Contract Law of the People's Republic of China</i> <i>Trade Union Law of the People's Republic of China</i> <i>Hong Kong Employment Ordinance</i>	<i>Management Measures for Headquarters Posts and Ranks</i> <i>Management Measures for Internal Insurance Benefits of Headquarters Employees</i>
B2: Health and Safety	<i>Law of the People's Republic of China on Work Safety</i> <i>Law of the People's Republic of China on Prevention and Treatment of Occupational Diseases</i> <i>Regulations on Work-Related Injury Insurance</i>	<i>Management Measures for Internal Insurance Benefits of Headquarters Employees</i>
B3: Development and Training	-	<i>Management Measures for Employee Training</i>
B4: Labour Standards	<i>Labor Law of the Law of the People's Republic of China</i> <i>Hong Kong Employment Ordinance</i>	<i>Interim Measures for Management of Headquarters Employee Remuneration</i> <i>Management Measures for Headquarters Posts and Ranks</i>
B5: Supply Chain Management	<i>Tendering and Bidding Law of the People's Republic of China; Implementation Measures for Tendering and Bidding Law of the People's Republic of China</i> <i>Interim Provisions of Bid Evaluation Committee and Bid Evaluation Methods</i> <i>Tendering and Bidding Regulations on Engineering Project Construction</i> <i>Tendering and Bidding Regulations on Engineering Project Goods</i> <i>Provisions on Construction Projects Where Bidding is Legally Required</i>	<i>Procurement Management Regulations</i>

ESG Indicator	External policy	Internal policy
B6: Product Responsibility	<p><i>Insurance Law of the People's Republic of China</i></p> <p><i>Provisions on the Administration of Insurance Companies</i></p> <p><i>Intellectual Property Law of the People's Republic of China</i></p>	<p><i>Administrative Provisions on Information Systems and Cyber Security</i></p> <p><i>TPL Management Measures for Insurance Consumption Complaints (2017 Edition)</i></p> <p><i>TPL Management Measures for Special Complaint Handling Fund Use (2018 Edition)</i></p> <p><i>Group Insurance Customer Information Gathering Requirements and Input Standards (2018 Edition)</i></p> <p><i>TPP Management Measures for Information Disclosure (2018 Edition)</i></p> <p><i>TPI Management Measures for Handling Customer Complaints</i></p>
B7: Anticorruption	<p><i>Criminal Law of the People's Republic of China</i></p> <p><i>Anti-Money Laundering Law of the People's Republic of China</i></p> <p><i>Tendering and Bidding Law of the People's Republic of China</i></p> <p><i>Prevention of Bribery Ordinance of Hong Kong Special Administrative Region, the People's Republic of China</i></p> <p><i>Hong Kong Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance</i></p> <p><i>Drug Trafficking (Recovery of Proceeds) Ordinance</i></p> <p><i>Organised and Serious Crimes Ordinance</i></p> <p><i>Administrative Rules for the Reporting by Financial Institutions of Large-Value and Suspicious Foreign Exchange Transactions</i></p> <p><i>Money Laundering and Terrorist Financing Risk Assessment Guidelines for Financial Institutions and Customer Classification Management Guidelines</i></p> <p><i>United Nations (Anti-Terrorism Measures) Ordinance</i></p>	<p><i>Procurement Management Regulations</i></p> <p><i>Administrative Provisions on Money Laundering of Financial Institutions and Terrorist Financing Risk Assessment and Customer Classification</i></p> <p><i>Administrative Provisions on Anti-Money Laundering Management</i></p>
B8: Community Investment	<p><i>Charity Law of the People's Republic of China</i></p>	<p><i>The Company currently mainly participates in public welfare by joining targeted poverty alleviation, and organising employees to undertake volunteering activities at operational locations.</i></p>

APPENDIX II: LIST OF DATA

Note: The scope of 2018 data is extended compared to that of 2017.

The 2017 data covered the headquarters offices of China Taiping's subsidiaries, including Taiping Life Insurance Co., Ltd., China Taiping Life Insurance (HK) Company Limited, Taiping General Insurance Co., Ltd., China Taiping Insurance (HK) Company Limited, China Taiping Insurance (Macau) Co., Ltd., Taiping Reinsurance (China) Co., Ltd., Taiping Reinsurance Co., Ltd., Taiping Pension Co., Ltd., Taiping Financial Services Co., Ltd., Taiping Assets Management Co., Ltd., Taiping Financial Holdings Company Limited, Taiping & Sinopec Financial Leasing Co., Ltd., Taiping Reinsurance Brokers Ltd., Taiping Investment Holdings Co., Ltd., Taiping Senior Living Management Co., Ltd., Taiping Financial Technology Service (Shanghai) Co., Ltd., Taiping Financial Audit Service (Shenzhen) Co., Ltd.

The 2018 data covered China Taiping Insurance Holdings Company Limited and the headquarters offices and branches of its subsidiaries: Taiping Assets Management Co., Ltd., Taiping Investment Holdings Co., Ltd., Taiping Financial Technology Service (Shanghai) Co., Ltd., Taiping Financial Audit Service (Shenzhen) Co., Ltd., Taiping Financial Services Co., Ltd., Taiping & Sinopec Financial Leasing Co., Ltd., Taiping Reinsurance (China) Co., Ltd., Taiping Science and Technology Insurance Co., Ltd., China Taiping Insurance (HK) Company Limited, Taiping Reinsurance Co., Ltd., Taiping Financial Holdings Company Limited, China Taiping Life Insurance (HK) Company Limited, Taiping Reinsurance Brokers Ltd., China Taiping Insurance (Macau) Company Co., Ltd., China Taiping Insurance (UK) Co., Ltd., China Taiping Insurance (Singapore) Pte., Ltd., PT. China Taiping Insurance Indonesia, China Taiping Insurance Services (Japan) Co., Ltd., Taiping-Starr Holdings, LLC, and Australia Representative Office of China Taiping Insurance Holdings Co., Ltd., and the headquarters office of Taiping Life Insurance Co., Ltd., Taiping General Insurance Co., Ltd., and Taiping Pension Co., Ltd.

ESG Indicators		Unit	2017 Data	2018 Data
A. Environment				
A1. Emissions				
A1.2	Greenhouse gas emissions in total and intensity (Note: The 2018 report extends the scope of energy consumption data)			
	Direct carbon dioxide emissions (scope 1)	Tonnes	821.42	1,160.17
	Indirect carbon dioxide emissions (scope 2)	Tonnes	15,189.96	48,412.94
	Total carbon dioxide emissions	Tonnes	16,478.42	49,573.11
	Carbon dioxide emissions per employee	Tonnes / employee	4.29	3.35
A1.3	Total hazardous waste produced and intensity (note: The report 2018 used refined classifications for hazardous waste data)			
	Discarded lamps	Lamps	-	4,710
	Discarded lamps per employee	Lamps/ employee	-	0.32
	Discarded toner and ink cartridges	Cartridges	-	1,266
	Discarded toner and ink cartridges per employee	Cartridges/ employee	-	0.09

ESG Indicators		Unit	2017 Data	2018 Data
	Discarded electronics and electric appliances	Kg	-	28,342
	Discarded electronics and electric appliances per employee	Kg/employee	-	1.91
A1.4	Total non-hazardous waste produced and intensity (note: the 2018 report uses refined classification for non-hazardous waste data)			
	Office paper	Tonnes	-	54.68
	Office paper per employee	Tonnes / employee	-	0.004
	General waste	Tonnes	382	121
	General waste per employee	Tonnes / employee	0.10	0.01
	Household waste	Tonnes	-	5,136
	Household waste per employee	Tonnes / employee	-	0.35
A1.6	Description of measures to reduce hazardous and non-hazardous waste and results achieved			
	Hazardous waste recycled	Kg	-	0.85
	Paper recycled	Kg	-	28.70
	General waste recycled	Tonnes	59.76	5.10
A2. Use of resources				
A2.1	Energy consumption and intensity (Note: The 2018 report extends the scope of energy consumption data)			
	Petrol	Litres	237,055	448,663
	Diesel	Litres	-	34,732
	Liquefied petroleum gas	Tonnes	0.2	0
	Natural gas	Cubic meters	-	424,877
	Power consumption	KW · h	24,235,310	73,158,133
	Power consumption per employee	KW · h /employee	6,310	4,936
A2.2	Water consumption and intensity (Note: The 2018 report extends the scope of water consumption data)			
	Water consumption	Tonnes	130,980	152,596
	Water consumption per employee	Tonnes/ employee	34.12	13

ESG Indicators		Unit	2017 Data	2018 Data
B. Society				
B1. Employment (Note: The data gathering scope in report 2018 contained an extension for employee)				
B1.1	Total workforce: By gender and geographic region			
Total workforce		Persons	3,853	6,486
Gender	Male	Persons	-	3,252
	Female	Persons	-	3,234
Geographic region	Mainland China	Persons	3,082	5,272
	Hong Kong, Macau and Taiwan	Persons	771	806
	Overseas	Persons	0	408
B1.2	Employee turnover: By gender and age group			
Employee turnover		Persons	474	1,043
Gender	Male	Persons	306	478
	Female	Persons	168	565
Age	29 years old and below	Persons	274	600
	30-49 years old	Persons	183	419
	50 years old or above	Persons	17	24
B1.2	Employees joining: By gender and age group			
New Employees		Persons	2,545	1,771
Gender	Male	Persons	1,401	818
	Female	Persons	1,144	953
Age	29 years old and below	Persons	763	1,109
	30-49 years old	Persons	1,606	638
	50 years old or above	Persons	176	24
B2.1	Work-related fatalities and ratio			
	Fatalities	Persons	0	0
B2.2	Working days lost due to work-related injuries (Note: The 2018 report extends the scope of work-related injury data)			
	Work-related injuries	Injuries	0	26
	Lost days due to work injury	Days	0	896
B3.1	Employees trained: By gender (Note: The 2017 report did not disclose data on employees trained by gender)			
	Employees Trained	Person-times	-	42,896

ESG Indicators		Unit	2017 Data	2018 Data
Gender	Male	Person-times	-	22,804
	Female	Person-times	-	20,092
B3.2	Employee training hours: By gender (Note: The 2017 report did not disclose data on employee training hours by gender)			
	Average employee training hours	Hours	-	40
Gender	Male	Hours	-	20
	Female	Hours	-	60
B5.1	Number of suppliers: By geographical region			
	Suppliers in total	Suppliers	5,638	8,568
	Mainland China	Suppliers	5,506	8,374
	Hong Kong, Macau and Taiwan, and overseas	Suppliers	132	194
B6.2	Number of product- and service-related complaints received (Note: The 2017 report did not disclose data on complaints)			
	Complaints in total	Complaints	-	57,159
B7.1	Number of legal cases regarding corrupt practices			
	Legal cases regarding corrupt practices, bribery, extortion, fraud and money laundering	Cases	0	0
B8.2	Resources contributed to focus areas (Note: The 2017 report only disclosed data on "charitable donations")			
	Targeted poverty alleviation	RMB 10,000	-	1,791
	Charitable donations	HKD/RMB	HKD 1,760,000	RMB 1,060,000
	Employee participation in public welfare/ volunteering activities	Person-times	-	13,394

APPENDIX III: INDEX OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE

ESG Aspects		Guide Requirements	Report Section/Statement
A1: Emissions	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	8.2 Green Operations Appendix I: List of Policies
	A1.1	The types of emissions and respective emissions data.	The Company only has several company vehicles, and the company business only causes little air pollution.
	A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix II: List of Data
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix II: List of Data
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix II: List of Data
	A1.5	Description of measures to mitigate emissions and results achieved.	8.2 Green Operations
	A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	8.2 Green Operations Appendix II: List of Data
A2: Use of Resources	General disclosure	Policies on the efficient use of resources including energy, water and other raw materials.	8.2 Green Operations Appendix I: List of Policies
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendix II: List of Data
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix II: List of Data
	A2.3	Description of energy use efficiency initiatives and results achieved.	8.2 Green Operations
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	8.2 Green Operations
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable. Company business does not involve packaging materials.

ESG Aspects	Guide Requirements		Report Section/Statement
A3: The Environment and Natural Resources	General disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	8.2 Green Operations
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	8. Building Green Ecology Together
B1: Employment	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	9.1 Employee Recruitment and Employment 9.3 Care for Employees
	B1.1*	Total workforce by gender, employment type, age group, and geographical region.	Appendix II: List of Data
	B1.2*	Employment turnover rate by gender, age group, and geographical region.	Appendix II: List of Data
B2: Health and Safety	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	9.3 Care for Employees Appendix I: List of Policies
	B2.1*	Number and rate of work-related fatalities.	Appendix II: List of Data
	B2.2*	Lost days due to work injury.	Appendix II: List of Data
	B2.3*	Description of occupational health and safety measures adopted, how they are implemented and monitored.	9.3 Care for Employees
B3: Development and Training	General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	9.2 Loyal Cultivation
	B3.1*	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix II: List of Data
	B3.2*	The average training hours completed per employee by gender and employee category.	Appendix II: List of Data

ESG Aspects	Guide Requirements		Report Section/Statement
B4: Labor Standards	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	9.1 Employee Recruitment and Employment Appendix I: List of Policies
	B4.1*	Description of measures to review employment practices to avoid child and forced labor.	9.1 Employee Recruitment and Employment
	B4.2*	Description of steps taken to eliminate such practices when discovered.	9.1 Employee Recruitment and Employment
B5: Supply Chain Management	General disclosure	Policies on managing environmental and social risks of the supply chain.	5.3 Virtuous Operation
	B5.1*	Number of suppliers by geographical region.	Appendix II: List of Data
	B5.2*	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	5.3 Virtuous Operation
B6: Product Responsibility	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	6.3 Responsibly Protecting Customers' Rights and Interests
	B6.1*	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	This indicator is not applicable to the business of the Company.
	B6.2*	Number of products and service related complaints received and how they are dealt with.	6.3 Responsibly Protecting Customers' Rights and Interests Appendix II: List of Data
	B6.3*	Description of practices relating to observing and protecting intellectual property rights.	5.3 Virtuous Operation
	B6.4*	Description of quality assurance process and recall procedures.	6.3 Responsibly Protecting Customers' Rights and Interests
	B6.5*	Description of consumer data protection and privacy policies, how they are implemented and monitored.	6.3 Responsibly Protecting Customers' Rights and Interests

ESG Aspects	Guide Requirements		Report Section/Statement
B7: Anti-corruption	General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	5.3 Virtuous Operation
	B7.1*	Number of conducted legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Appendix II: List of Data
	B7.2*	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	5.3 Virtuous Operation
B8: Community Investment	General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Appendix I: List of Policies
	B8.1*	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	7.3 Supporting Targeted Poverty Alleviation 7.4 Supporting Public Benefit and Charity
	B8.2*	Resources contributed (e.g. money or time) to the focus area.	7.3 Supporting Targeted Poverty Alleviation 7.4 Supporting Public Benefit and Charity Appendix II: List of Data

* Recommended Disclosures

APPENDIX IV: INDEX OF GLOBAL REPORTING INITIATIVE (GRI) CONTENT

GRI Index Code	Disclosure No.	Disclosure Name	Report Section
GRI 102	102-1	Name of the organisation	Cover
GRI 102	102-2	Activities, brands, products and services	3.1 Company Profile
GRI 102	102-3	Location of headquarters	3.1 Company Profile
GRI 102	102-4	Location of operations	3.1 Company Profile
GRI 102	102-5	Ownership and legal form	3.1 Company Profile
GRI 102	102-6	Markets served	3.1 Company Profile
GRI 102	102-7	Scale of the organisation	3.1 Company Profile
GRI 102	102-8	Information on employees and other workers	Appendix II: List of Data
GRI 102	102-9	Supply chain	5.3 Virtuous Operation
GRI 102	102-10	Significant changes to the organisation and its supply chain	5.3 Virtuous Operation
GRI 102	102-11	Precautionary principle or approach	5.1 Steady Operations
GRI 102	102-14	Statement from senior decision maker	2. Chairman's Statement
GRI 102	102-15	Key impacts, risks and opportunities	5.1 Steady Operations
GRI 102	102-16	Values, principles, standards and norms of behavior	5.3 Virtuous Operation
GRI 102	102-17	Mechanisms for advice and concerns about ethics	5.3 Virtuous Operation
GRI 102	102-18	Governance structure	5.1 Steady Operations 4.2 Social Responsibility Management System
GRI 102	102-19	Delegating authority	5.1 Steady Operations 4.2 Social Responsibility Management System
GRI 102	102-20	Executive level responsibility for economic, environmental and social topics	4.2 Social Responsibility Management System
GRI 102	102-21	Consulting stakeholders on economic, environmental and social topics	4.3 Communication with Stakeholders
GRI 102	102-26	Role of highest governance body in setting purpose, values, and strategy	4.2 Social Responsibility Management System

GRI Index Code	Disclosure No.	Disclosure Name	Report Section
GRI 102	102-29	Identifying and managing economic, environmental and social impacts	4.4 Materiality Assessment
GRI 102	102-30	Effectiveness of risk management processes	5.1 Steady Operations
GRI 102	102-31	Review of economic, environmental and social topics	4.4 Materiality Assessment
GRI 102	102-32	Highest governance body's role in sustainability reporting	1.3 Confirmation and Notes
GRI 102	102-33	Communicating critical concerns	4.3 Communication with Stakeholders
GRI 102	102-34	Nature and total number of critical concerns	4.4 Materiality Assessment
GRI 102	102-35	Remuneration policies	9.1 Employee Recruitment and Employment
GRI 102	102-40	List of stakeholder groups	4.3 Communication with Stakeholders
GRI 102	102-42	Identifying and selecting stakeholders	4.3 Communication with Stakeholders
GRI 102	102-43	Approach to stakeholder engagement	4.3 Communication with Stakeholders
GRI 102	102-44	Key topics and concerns raised	4.4 Materiality Assessment
GRI 102	102-45	Entities included in the consolidated financial statements	3.1 Company Profile
GRI 102	102-46	Defining report content and topic boundaries	1.2 Reporting Scope
GRI 102	102-47	List of material topics	4.4 Materiality Assessment
GRI 102	102-48	Restatements of information	1.2 Reporting Scope
GRI 102	102-49	Changes in reporting	1.2 Reporting Scope
GRI 102	102-50	Reporting period	1.2 Reporting Scope
GRI 102	102-51	Date of most recent report	1.2 Reporting Scope
GRI 102	102-52	Reporting cycle	1.2 Reporting Scope
GRI 102	102-53	Contact point for questions regarding the report	1.4 Access and Response to this Report

GRI Index Code	Disclosure No.	Disclosure Name	Report Section
GRI 102	102-55	GRI content index	Appendix IV: Index of Global Reporting Initiative (GRI) Content
GRI 103	103-1	Explanation of the material topics and its boundary	4.4 Materiality Assessment
GRI 103	103-2	The management approach and its components	4. Taiping's Responsibility Principles
GRI 201	201-1	Direct economic value generated and distributed	3. About China Taiping
GRI 201	201-2	Financial implications and other risks and opportunities due to climate change	6.2 Diversify Products and Services with Innovation
GRI 201	201-3	Defined benefit plan obligations and other retirement plans	9.3 Care for Employees
GRI 203	203-1	Infrastructure investments and services supported	7.1 Support the Real Economy 7.2 Drive Regional Development
GRI 204	204-1	Proportion of spending on local suppliers	Appendix II: List of Data
GRI 205	205-1	Operations assessed for risks related to corruption	5.3 Virtuous Operation
GRI 205	205-2	Communication and training about anti-corruption policies and procedures	5.3 Virtuous Operation
GRI 205	205-3	Confirmed incidents of corruption and actions taken	Appendix II: List of Data
GRI 206	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5.3 Virtuous Operation
GRI 302	302-1	Energy consumption within the organisation	Appendix II: List of Data
GRI 302	302-2	Energy consumption outside of the organisation	Appendix II: List of Data
GRI 302	302-3	Energy intensity	Appendix II: List of Data
GRI 302	302-4	Reduction of energy consumption	8.1 Green Finance
GRI 302	302-5	Reductions in energy requirements of products and services	8.1 Green Finance
GRI 305	305-1	Direct (Scope 1) GHG emissions	Appendix II: List of Data
GRI 305	305-2	Energy indirect (Scope 2) GHG emissions	Appendix II: List of Data

GRI Index Code	Disclosure No.	Disclosure Name	Report Section
GRI 305	305-4	GHG emissions intensity	Appendix II: List of Data
GRI 306	306-2	Waste by type and disposal method	Appendix II: List of Data
GRI 307	307-1	Non-compliance with environmental laws and regulations	8. Building Green Ecology Together
GRI 308	308-1	New suppliers that were screened using environmental criteria	5.3 Virtuous Operation
GRI 308	308-2	Negative environmental impacts in the supply chain and actions taken	5.3 Virtuous Operation
GRI 401	401-1	New employee hires and employee turnover	Appendix II: List of Data
GRI 401	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	9.3 Care for Employees
GRI 403	403-2	Hazard identification, risk assessment, and incident investigation	Appendix II: List of Data
GRI 404	404-1	Average hours of training per year per employee	Appendix II: List of Data
GRI 404	404-2	Programs for upgrading employee skills and transition assistance programs	9.2 Loyal Cultivation
GRI 405	405-1	Diversity of governance bodies and employees	Appendix II: List of Data
GRI 408	408-1	Operations and suppliers at significant risk for incidents of child labor	9.1 Employee Recruitment and Employment

