





Report Description

focuses on disclosing information about the company's sustainable development in the economic, environmental, and social fields.

Report Scope	 Reporting time frame: January 1, 2020 to Organizations Reported On: PICC P&C a Report release cycle: The company's so year before May 31st.
References & Standards	This report is compiled by referencing the released by the Stock Exchange of Hong (GRI) Standards. It also references Su- provided by the United Nations
Report Contents and Confines	Our reporting principles followed important and consistent. We also followed core management recommendations by constant stakeholders, and benchmarking social substantive analysis in order to determine
Data Declaration	※ The financial data in this report comes audited by Deloitte Touche Tohmatsu. C and branches. The data indicators disclet
Currency	X Unless otherwise specified, all amounts s
Access	 This report is issued both in print and onli The latter is available for lookup and dow as well as the company's own website: ht
Report Interpretation	X This report is presented in simplified discrepancies between different language
Acknowledgment	X This report uses the photographic works them for allowing us to use their photogra
Definition	In this report, the following abbreviations "PICC P&C" or "Company" or "We" refers "PICC Group" or "PICC" or "Group" refers "CBIRC" refers to "China Banking and Ins "Hong Kong Stock Exchange" refers to "T "C-ROSS" means "China's second-genera "First set" refers to "First set of key techni "Province" refers to "China's provincial ad and municipalities directly under the Cen "Green Finance Committee" refers to "Green"

This report is the 2020 Social Responsibility Report for PICC Property and Casualty Company Limited (PICC P&C), which

o December 31, 2020.

and its branches.

ocial responsibility report for the previous year is released every

e Environmental, Social and Governance Reporting Guide (ESG) Kong Limited and the core plan of the Global Reporting Initiative ustainable Development Goals (SDGs) reporting requirements

portant ESG requirements, which are quantifiable, balanced, plan requirements of the GRI, collected report issues through collecting from various branches and internal and external ial responsibility standards and other methods to implement ne substantive issues and their boundaries.

from the PICC Annual Report 2020, which was independently Other data has been collected from the company headquarters closed in this report are highly relevant to social responsibility.

shown in this report are presented in RMB.

line.

wnload on the official website of the Hong Kong Stock Exchange https://property.picc.com.

Chinese, traditional Chinese, and English. If there are any e versions, the simplified Chinese version shall prevail.

s of PICC P&C employees, and we express our appreciation to raphs!

are meant to have the following meaning:

rs to "PICC Property and Casualty Company Limited"

rs to "The People's Insurance Company (Group) of China Limited"

surance Regulatory Commission"

The Stock Exchange of Hong Kong Limited"

ration risk-oriented solvency monitoring system"

nical equipment"

dministrative regions (including provinces, autonomous regions,

ntral Government)"

reen Finance Committee of the China Finance Association"







CONTENTS

Corporate Governance

20
21
23
24
25
26



Never Forget the Mission Serve the Economy and People's Livelihood

Service-focused projects 28 Serving the real economy 29 Guiding the belt and road 31 Servcing public health 33 Serving social governance 35



Attentive Service Value Forged from Professionalism

Optimizing service experience	38
Enahcing service capabilities	41
Improving claim settlement efficiency	44
Safeguarding the rights and interests of customers	47
Ensuring information	50
security	



Green Development Protecting the Ecological Homeland

Developing green finance 52 Advancing green operation 55 Conveying green ideas 59



Human-Centric Building a Warm Workplace

	Protecting the rights and	62
i	nterests of employees	
	Constructing a development platform	68
E	Building a happy home	71

Verificat

Index ...

Reader

an's Speech	01
Topics	03
Js	11
Responsibility Management	15



Partnership and Working Together for Mutual Success

External cooperation	76
Sunshine procurement	77
Industry exchange	78



Giving Back to Society and Remaining Devoted to the People's Livelihood

Charity	80
Volunteer activities	81

tion Statement	83
	86
Feedback	97

Chairman's Speech



Chairman Luo Xi

Adversity brings out courage, and perseverance is seldom seen. The most unusual year that was 2020 saw the emergence of COVID-19, which resulted in a global outbreak. Floods and other dangers reared their ugly heads one after the other. Major reform in the car insurance market was launched and implemented. In the face of these unprecedented challenges, PICC employed various measures, including: adhering to Xi Jinping's Socialist Ideology With Chinese characteristics for a New Era, thoroughly implementing new development concepts, adhering to the initial mission of insurance for the people, steadfastly implementing the Excellent Insurance Strategy, and starting on a new journey to build a world-class financial insurance company.

In this year, we tackled challenges head on by focusing on epidemic prevention and control as well as business development. After the outbreak of COVID-19, PICC immediately expanded insurance liability, extended insurance periods, reduced insurance rates, opened a green channel for claims, organized anti-epidemic donations, and provided nearly RMB 10 billion in insurance to medical and disease control personnel across 25 provinces and regions, with insurance in Hubei province being provided for free. In order to resume work and production, PICC immediately developed insurance products related to property damage, business interruption, and employee safety to help society resume normal and orderly production and operation, thereby being rid of the long shadow cast by the epidemic. Comprehensive insurance covered about 32,000 enterprises, resulting in the company being deemed the Best Service (Six Stable Stabilities and Six Insurances) Company of the Year by the financial industry. At the same time, PICC promoted the company's own transformation towards highquality development, promoted capacity-building and risk prevention and achieved a doubling of business performance both in scale and efficiency. PICC has topped the list of most competitive non-life insurance companies in Asia for 12 consecutive years, highlighting its strong business resilience in the face such formidable uncertainty.

In this year, we held fast to our initial mission, which is doing everything we can to adhere to the national strategy and improve the well-being of the people. The company launched exclusive anti-poverty insurance products across the Three Sections and Three Regions and other poverty-stricken areas for poverty relief. It also developed 385 exclusive national anti-poverty products. The company promoted the concept of expanding, adding, and enhancing agricultural insurance standards, provided RMB 2.4 trillion in risk protection funds to 86.07 million households, and issued RMB 24.9 billion in agricultural insurance compensation to 20.84 million affected farmers. PICC is the only company owned by the Central Government that has been granted the State Council Poverty Alleviation Office's highest possible rating for two consecutive years. Jiangxi Le'an Branch, the Ministry of Agricultural Insurance/the Ministry of Insurance and Poverty Relief Department, Director Yang Hailing of the Sihong Branch in Jiangsu Province won various national anti-poverty excellence awards. PICC serves the public to improve their level of health. The coverage of major disease insurance has been expanded with social security services covering 731 million people. The company vigorously developed its universal urban insurance project, covering 31 cities across the country. PICC serves social governance. We were proactive in promoting the construction of disaster insurance mechanisms for public health emergencies. We were the first to launch public health emergency assistance insurance, with coverage provided to 78.6 million people. PICC serves innovations in science and technology. We improved the first set of product systems for science and technology insurance, patent insurance, and intellectual property insurance, providing a total of RMB 453.6 billion in risk protection funds. PICC serves the opening up of China in order for Chinese

enterprises to branch out. International insurance covers more than 50 countries along the Belt and Road.

In this year, we kept our mission in mind and focused on the customer to create a people's insurance that cares. We will continue to improve the consumer protection system and set up a Consumer Rights Protection, Risk Management, and Investment Decision Committee under the Board of Directors to further improve institutional mechanisms for the protection of consumer rights and interests. PICC extensively implemented "compassionate projects" to optimize processes and improve capacity. We used practical and small matters as a starting point to resolve any difficulties customers were experiencing. PICC strengthened science and technology functions and strove to create an intelligent "online and offline" service model to provide customers with a thoughtful, caring, and convenient service experience.

In this year, we looked at the big picture regarding the harmonious coexistence of man and nature and strove for unity between economic efficiency and social value. PICC clarified the ESG management duties for relevant professional committees on the board of directors and further improved the ESG management system from the corporate governance level. We actively promoted green operation and green offices. The company developed "Electronic Policy Service Specification" which was included in the list of leading enterprises in regards to standards within the 2020 financial sector. The company continuously enriched green insurance products. The "insurance and services" insurance model for environmental pollution liability provided RMB 14.687 billion in risk protection funds for 7,716 enterprises. Forest insurance covers an area of more than 1.1 billion mu (73.3 million hectares). We were the first in launching domestic disaster insurance products. that covered flooding caused by typhoons and implementing natural grassland insurance policies. The company also was the first to employ a green building performance "insurance, services, science, technology, and credit" insurance model, and also accelerated the development of new energy vehicle insurance products. In addition, the company launched wildlife accident liability insurance in Tibet. Yunnan, Sichuan, Zhejiang, and other regions to provide insurance for the protection of the fragile ecological diversity.

In this year, we put people first and cared for our employees. After the outbreak of COVID-19, the company quickly took measures to strengthen epidemic prevention and control to maintain the health and safety of employees. We built harmonious labor relations and provided employees with a democratic management atmosphere and a diversified career path. We provided an open, fair, and just system for talent recruitment and promotion, promoted unity between employee growth and the development of the enterprise. In addition to stimulating vitality, motivation, and creativity, we enhanced the happiness of current employees while gaining a multitude of new ones.

When the winds blow, set sail. When your destination is far away, pick up the pace. 2021 is the beginning of the 14th Five-Year Plan, and the first year for the implementation of PICC's Excellent Insurance Strategy. The new era brings new opportunities and new goals that contain new challenges. We will always uphold the mission of being "the people's insurance" of the new era. To achieve this, we will base our actions by how they can service national strategy and continue to improve the quality and efficiency the provision of insurance services. The company will strive for the maximization of overall economic, environmental, and social value during this new dual-cycle development. We will also achieve our own sustained and healthy development while simultaneously promoting the unity of social responsibility and our own vision.

Annual Topics

Topic I: Work Together to Prevent and Control the Epidemic

In light of the sudden outbreak of COVID-19 in 2020, we have taken a high political stance and undertaken a solemn mission to resolutely implement the decisions made by the CPC Central Committee and the State Council regarding epidemic prevention and control as well as the resumption of production. While working hard on epidemic prevention and control and maintaining the health and safety of employees, we also made attempted to provide superior insurance protection services. The company implemented the original mission of "being the people's insurance and serving the people" to decisively win the war against the epidemic.

Careful deployment for better insurance service protection

The company's various departments all worked together. Even in the worst outbreak areas, employees never abandoned their posts in order to ensure that insurance services ran smoothly. They provided customers with caring and reliable insurance protection, fully embodying the responsibility of financial enterprises owned by the Central Government.

After the outbreak, the company immediately set up a leading group for epidemic prevention and control. In order to actively respond to the epidemic, they launched emergency plans and issued an overall plan for epidemic prevention and control as well as 20 special programs.

35 provincial branches set up a 95518 Hubei Support Emergency Response Team to answer reports coming from Hubei and to respond to customer demand in a timely manner. From 10:00 to 24:00 on January 23 alone, more than 5,000 overflow calls were received in Hubei, with an access rate of 99.56 percent, ensuring the service of the 95518 hotline in Hubei remained normal.



Expand insurance liability and upgrade product supply. Pneumonia brought on by COVID-19 is included in the scope of insurance coverage. The company developed additional insurance provisions on infectious diseases for employers, carriers, and schools (kindergartens). Extended insurance periods for operating vehicle insurance, safe production liability insurance, migrant workers' wage payment performance insurance, and customs guarantee insurance. Reduced insurance rates appropriately and allowed premiums to either be paid in installments or on hold. Also maximized risk protection for customers.

Started the green channel and upgraded claims service. Canceled the 5 restrictive provisions such as medical insurance deductibles and simplified claims documentation and procedures. Fully cooperated with the government to excel in health insurance services and off-site medical insurance protection in order to pay out claims in a timely manner. Set up a claims emergency working group in areas where cases occurred, took the initiative in communicating with the health and epidemic prevention department, paid attention to changes in the epidemic as they occurred, and actively checked on the condition of insurance customers through cooperative hospitals.

Enhanced the Empowerment of Science and Technology and Strengthened Service Capabilities. Using scientific and technological empowerment and protection services as a basis, we accelerated the promotion of online service. We will vigorously develop channels with no physical contact such as power grid sales, people's insurance APP, people's insurance V-league, people's insurance E-pass, and the PICC E-Marketing 95518 special line to promote mobile billing, optimize the underwriting claims process, and improve online consultation, surveying, fixed loss, and other service functions. Upgraded "thumb claims" and promoted "mutual contact and quick compensation". Created a three-in-one online service system comprised of human, self-service, and robots for uninterrupted service during the outbreak. Open 24/7 online consultation, video chats with doctors, psychological evaluations, and other online value-added services free of charge.

Making more innovative products and fully supporting the resumption of work and production

We have earnestly implemented the Central Government's requirements regarding the resumption of work and production. We have focused on the Six Stabilities and Six Insurances, the development of anti-epidemic insurance products, and the upgrading of service initiatives. In addition, we have helped resume production, promoted the accelerated restoration of both economic and social order, and provided comprehensive insurance protection for socio-economic development.

	-	
	1	
	(<u>"</u>	5
1.14	0	-1
	(-/
	-	-

Ensuring employment and stable production. Innovative anti-epidemic-related liability insurance products for part-time, seasonal, and flexible work as well as other new employment schemes for personnel and employers provide occupational injury and infectious disease insurance protection.

Statutory infectious disease insurance was launched. We have developed a series of re-employment insurance, re-education insurance, An Yibao, and other agreed-upon statutory infectious disease insurance products. These products were provided to medical personnel and their families, government officials, and other front-line epidemic prevention personnel. The insurance was also provided to enterprise and institution employees, student groups, and other decentralized individual customers. By the end of December 2020, risk protection exceeded RMB 1 trillion.

We also launched comprehensive epidemic prevention and control insurance to help enterprises resume work and production. By mid-April 2020, there were more than 13,000 underwriting enterprises and over RMB 2.6 billion in liability for business interruption and infectious diseases.

da da

3

 \rightarrow

Serving foreign trade to expand domestic demand. With its focus on the capital, production, and marketing problems faced by domestic and foreign trade and small micro-enterprises, the company launched six measures to stabilize foreign trade and expand domestic demand. In addition, we expanded the supply of trade credit, customs guarantee, tender guarantee, and other insurance, and worked on developing loan guarantee projects such as loan assistance insurance, science and technology loans, and people's insurance fund loans to ease the financial pressure on enterprises.



Serving the steady production and supply of agricultur Central Government's spring planting and stable production

Serving the steady production and supply of agricultural products. We will implement the requirements presented by the Central Government's spring planting and stable production and supply, raise standards when it comes to the expansion of new products, develop unique agricultural insurance, production, price, and income insurance, and fully utilize the strengths of agricultural insurance loans and agricultural financing. In doing so, we will meet the financing needs of farmers and guarantee that spring farming production proceeds.

Case Design

Take the initiative in participating in the construction of the national public health emergency management system

We have extensively carried out the requirements of Vice General Manager Liu He to innovate and develop public health emergency assistance insurance, and took the first step in promoting the construction of a public health emergency safety incident disaster insurance mechanism. On March 14, we were the first in the country to issue emergency relief insurance for public health emergencies in Xintian County, Yongzhou City, and Hunan Province. By the end of 2020, the public health emergencies insurance protection system that was initially formed ended up providing RMB 800 billion in protection for all types of people and enterprises.

Case Design

The Company provides engineering, occupational liability, employer liability, and many other protective types of insurance for the Hong Kong version of Huoshenshan Hospital, a temporary epidemic prevention and isolation center in Bamboo Bay, Lantau Island, Hong Kong.



The Jiangxi Branch signed the first resumption of work and production insurance policy with the Ganjiang New Area



The Hainan Branch paid vegetable price insurance compensation to farmers affected by the outbreak



Chinese insurance 2020 anti-epidemic insurance service time

On January 23, the company launched the COVID-19 Outbreak 95518 Emergency Protection Program, and did a thorough job in terms of coronavirus infection pneumonia claims service, ensuring that the 95518 customer hotline and medical helpline (4008989595) remained active 24/7. We also opened a green claims channel and did our utmost to serve customers.

On February 5, the company sent letters to group customers and individual customers, and promised to protect insurance services to the best of our ability.

On February 7, the company launched statutory infectious disease health insurance in many parts of the country to promote re-employment insurance health insurance products for the national resumption of work and production.

On February 13 the Notice on the Prevention and Control of the COVID-19 Epidemic to Excel in Terms of Stable Production and Insurance via "Vegetable Baskets" was issued by the company. This notice called for proactive innovation in products, technology, services, publicity and other aspects in order to minimize the impact of the epidemic on agricultural production and allow it to continue making contributions.

- edition)
- enterprises to help them resume operation in a stable and orderly manner.
- billion in liability for business interruption and infectious diseases.
- resume production.
- Province. This insurance policy, which was meant for work resumption, was entitled "Lishuishan Residence".
- Zhejiang, Fujian and other locations to meet the prevention and control demands necessary to resume school.
- insurance customers who had purchased driving insurance.
- enterprises to support the resumption of work and production.
- Bao) in Nanjing (Jiangsu Province) to assist enterprises in resuming work and production.
- County, Yongzhou City, Hunan Province,
- electricity, etc.) was provided.
- production.
- help local olive oil farmers and related enterprises overcome the epidemic and get through this difficult time.



The Ningxia Branch helps the Yinchuan City Branch of the Public Security Bureau Special Police with outbreak prevention and control

On February 13, the company issued the Announcement on the Expansion of PICC's Product Liability on its official website, thereby expanding its COVID-19 underwriting liability for customers of the Company's Major Illness Insurance Terms (2009

On February 15, the company launched 10 measures having to do with safety production liability insurance to provide aid for

On February 16, the company checked out the first comprehensive insurance policy for epidemic prevention and control of resumed enterprises in Hainan. As of mid-April, there were more than 13,000 underwriting enterprises and over RMB 2.6

On February 27, the company issued six measures to stabilize foreign trade and expand domestic demand, fully utilized credit guarantee insurance and the role it plays, and did its utmost in pushing for domestic and foreign trade enterprises to

On February 27, the company was the first in the country to issue an insurance policy for rural residents in Lishui, Zhejiang

At the end of February, the company was the first to issue local re-education insurance in Guangdong, Jiangsu, Jiangsi,

On March 4, the company issued a notice on the official website entitled On the Expansion of PICC's Motor Vehicle Accident Insurance Liability for the Extension of Designated Statutory Infectious Disease Insurance Liability free of charge to vehicle

On March 10, the company launched 10 claims and disaster and damage prevention initiatives to non-car related insurance

On March 13, the company was the first to check out single catering re-employment protection portfolio insurance (Kang Bao

On March 14, the company was the first in the country to issue public health emergency assistance insurance in Xintian

On March 21, the company helped to resume both work and production in the core area of the epidemic. We officially commenced the three projects contained within the Great Protection of the Yangtze River plan, which were located in the Caidian District, Xinzhou District and East Lake High-technology District of Wuhan City. This is the first batch of projects kicked off in Wuhan City during the outbreak. In addition, a constant stream of projects related people's livelihood (water and

On April 4, the company issued Guidance on the Comprehensive Recovery of Economic and Social Recovery of People's Insurance and Financial Insurance Services, and made every effort to protect and assist in the resumption of work and

On April 29, the company issued a call to encourage system employees to purchase Shiyan olive oil from Hubei in order to

Give love and organize anti-epidemic donations ASAP

The company donated RMB 10 million to the Wuhan Red Cross Society as well as exclusive insurance to first-line medical personnel, disease control personnel, and their family members. In addition, we also organized for party members across the entire system to donate more than RMB 8.09 million, with the cumulative amount of insurance liability reaching more than RMB 9.5 billion.

Institutions at all levels, while having commendable efforts in their own epidemic prevention and control and insurance services during the outbreak, also set up party member commandos, volunteer service teams, police-insurance joint service points, and poverty-relief prevention and control points in villages to take the initiative in participating in joint government prevention and control. Lu Qing of the Wuhan Jiangxia Branch in Hubei Province, Tang Ying of the Shijiazhuang Branch in Hebei Province, Wu Yang of the Nanjing Branch in Jiangsu Province, and Ye Xuanyi of the Hangzhou Branch in Zhejiang Province were awarded the honorary title of "Individual Excelling in Youth Volunteering Within the National Financial System in the Fight Against the COVID-19 Epidemic".

Case Design

Immediate donations

After the outbreak, the company donated RMB 10 million to the Wuhan Red Cross Society. In March 2020, the Wuhan Red Cross Society issued an honorary certificate to the company for its concern and help in the prevention and control of the COVID-19 epidemic in Wuhan.



The Guangdong Branch set up Party member vanguard units to voluntarily support epidemic prevention and control efforts during the outbreak.



Alleviate the concerns of epidemic fighters

Since the outbreak, the Jiangxi Branch has donated RMB 500,000 in insurance protection per person to the province's 14,280 health care and disease control personnel and their family members, and has donated 9 batches of insurance for the 1,271 medical staff and their family members, totaling RMB 500,000 per person, thereby providing them with a strong guarantee. In addition, institutions at all levels of the province did their part in the fight against the epidemic by donating masks, disinfectants, and additional epidemic prevention materials to local hospitals, schools, communities, and other first-line epidemic prevention units.



Topic II Do Everything Possible to Win the Battle Against Poverty

2020 is the year the against poverty will be decided. Over the past year, as a financial enterprise owned by the Central Government, we have fully utilized our innovative capabilities, and made a great effort to strengthen the interface between insurance mechanisms and poverty alleviation. We have deepened the insurance and industry, insurance and health, insurance and people's livelihood, insurance and financing, and other insurance/poverty alleviation models. We have developed exclusive products characteristic of the people's insurance brand, built a long-term mechanism for sustainable poverty alleviation, and made every effort to thoroughly promote the development of insurance poverty alleviation. We have deployed the People's Insurance Group where relevant and successfully carried out targeted poverty alleviation. PICC is the only company owned by the Central Government that has achieved the State Council Poverty Alleviation Office's highest possible rating for two consecutive years.

We focused on the close link between poverty eradication and rural revitalization, and took heed of the Central Government's requirements regarding the expansion, addition, and raising of standards in regards to agricultural insurance. We continuously improved agricultural insurance policy coverage, developed local characteristics of agricultural insurance, price insurance, income insurance, insurance and futures, and other innovative agricultural insurance, and continuously improved the ability of agriculture and farmers to resist risks. The company provided RMB 2.4 trillion in risk protection to 86.07 million households and paid RMB 24.9 billion in agricultural insurance compensation to 20.84 million affected farmers. Poverty eradication results were effectively consolidated. We will continue to promote the digital construction of agricultural insurance, improve informationization standards for underwriting claims, enhance the efficiency and cost of serving farmers in the "final stretch", improve the quality of service in the "three rural areas", and help modernize rural agriculture.

The company's experience in poverty alleviation was selected as part of the State Council Poverty Reduction Office's 50 Superior Comprehensive China Enterprise Precision Poverty Reduction Cases, 50 Superior Special Chinese Enterprise Precision Poverty Reduction Cases, Financial Precision Poverty Reduction Policy Summary and Evaluation Study for China, and as part of the Poverty Relief Network Exhibition. 15 cases were selected by the China Insurance Industry Association as exemplary instances of the national insurance industry's ability to assist in poverty relief. On February 25, 2021, at the National Anti-Poverty Summary and Recognition Conference, the Company's Ministry of Agriculture and Insurance/Insurance Poverty Reduction Department and the Jiangxi Le'an Branch won the national anti-poverty advanced collective. The Jiangsu Sihong Branch Director Yang Hailing was granted an award for his efforts in anti-poverty nationwide.



Case Design





Chairman Luo Xi and other Group leaders met with recognized representatives

Innovating insurance and poverty alleviation models to support the poor

Low-income families often fall into poverty as a result of unstable family situations, whereas previously poverty-stricken households fall back into poverty due to illness, natural disasters, and lack of education. In order to solve this problem, the Jiangxi Le'an Branch summoned their courage and created a new insurance and poverty alleviation model. They launched insurance meant to prevent families from falling back into poverty, upgraded precision poverty prevention risks, promoted poverty alleviation industry insurance, and built an effective long-term mechanism to prevent poverty altogether. This all brought numerous benefits to the 119 cases of poverty-stricken households, 227 poverty-stricken households which had slid back into poverty, and 1,886 households directly affected by disasters in the county.



Chairman Luo Xi investigating poverty alleviation efforts in Lu'an County, Jiangxi Province

Caring poverty alleviation in Liuba County

In 2020, in order to ensure safe drinking water and secure housing as well as access to education, medical care, and health care for impoverished residents in Liuba County (Hanjiang City, Shaanxi Province), the Shaanxi Provincial Branch donated RMB 700,000 to construct two river embankment projects and purchase water purification equipment meant to clean drinking water for the impoverished. The company also donated RMB 219,000 in agricultural housing insurance to ensure the safety of mass housing and to help Luba County achieve the "Two Care-frees, Three Guarantees."



Case Design /_

Promoting the transformation of agricultural insurance from guaranteed cost to guaranteed revenue

The company actively implemented a policy of supporting the Three Rurals, which was formulated by the Party Central Committee and the State Council. The company participated extensively in business trials across 6 provinces and exclusively provided insurance for 12 of the 24 pilot counties across the country, RMB 6.22 billion in risk coverage for 562,500 farmers, further improving the ability of the agriculture sector to stand up against risks, and effectively stirring up enthusiasm amongst the farmers. Compared with traditional planting insurance, compensation for both full-cost insurance and income insurance was doubled. They played a prominent role in ensuring income for grain planting farmers, the resumption of production after disasters, and maintaining an enthusiasm for planting. Finally, they heralded the transition from guaranteed cost to guaranteed income, which has significantly improved the degree to which matters can be guaranteed, and has effectively alleviated the concerns of farmers when it comes to agricultural production.



Implementing the country's first direct inves models



Focusing on poverty alleviation in the Three Sections and Three Regions

In 2020, the company placed a particularly strong focus on their poverty alleviation efforts though insurance deployment towards extreme poverty-stricken areas in the Three Sections and Three Regions. 139 exclusive anti-poverty products were launched in these areas, thereby covering all the extreme poverty-stricken areas, with RMB 132.3 billion in protection.

Implementing the country's first direct investment risk and live pig mortgage insurance

On March 13, 2020, the Xuzhou Branch of Jiangsu Province issued the country's first direct investment risk and live pig mortgage insurance, with a total of RMB 100,000 in financing provided to large farmers across Yanning. The direct investment risk and live pig mortgage insurance financing model utilizes the State Council's special risk capital direct investment resources. By using additional live pig investment as a way to increase credit, the model reduces the threshold for farmers' financing and capital costs with a financing quota from RMB 100,000 to 3 million and financing cost ratio of 4.992%. This acted as a positive demonstration of how much insurance funds can provide support in the rapid resumption of pig farming.



About Us

Company profile

The predecessor of PICC Property and Casualty Company Limited (hereinafter referred to as PICC P&C) is The People's Insurance Company, which was established on October 20, 1949, with its headquarters in Beijing. PICC P&C is the core member and iconic main business of PICC Group (ranked 112st in the Fortune Global 500), and is a large-scale, influential state-owned property insurance company with a long history. The scale of its insurance premiums is in the top ranks of the global property insurance market. The company was listed on the main board of the Hong Kong Stock Exchange on November 6, 2003 (stock code 2328). In 2020, premium income totaled RMB 443.187 billion and total assets were RMB 646.801 billion. Moody's Investors Service once again awarded the company with an A1 financial strength rating (Rating Outlook: Stable).

In 2020, the company focused on the mission of "people's insurance, serving the people". We also aimed our attention at implementing the Excellent Insurance Strategy as a guiding force, building ourselves into a world-class financial insurance company, accelerating the company's high-quality development, and actively serving the real economy, the people's well-being, and innovation relating to science and technology. The company also attached great importance to social governance, regional development, opening up and highlighting the responsibility of central financial enterprises, participating extensively in the construction of the country's multi-level social security system, actively participating in social welfare undertakings. Finally, we made an effort to practice social responsibility in order to provide strong protective insurance that promote reform, safeguard the economy, stabilize society, and benefit the people. In 2020, 71,230,000 claims were resolved and RMB 260.32 billion in compensation was issued.



Company Businesses

Motor vehicle insurance, corporate property insurance, cargo transportation insurance, liability insurance, accidental injury insurance, short-term health insurance, credit guarantee insurance, agricultural insurance, social security business, special ship insurance and other RMB and foreign currency insurance services. Reinsurance services related to the above businesses, investment and capital utilization services permitted by national laws and regulations.

The company's domestic business covers virtually all urban and rural areas in the country, and the company's international business projects spans 160 countries and regions. In addition, the company took the initiative by integrating into the national development strategy. The company launched international business projects in a total of 54 countries along the Belt and Road, resulting in RMB 1.27 trillion of risk liability. In 2020, the company sent a total of 10 working groups and European service companies (preparation) overseas, which by and large have the expansion capacity to serve the Belt and Road region as well as Chinese-funded areas of particular interest.

Total premium income from various types of company insurance



Motor vehicle insurance





Accidental injury and health insurance 66.187 RMB billion



Freight insurance .807 RMB billion



Agricultural insurance 121^{RMB} billion 36

36 provincial branches	shipping insu center
3126 county branches	1145 mark
383 urban network insurance cc	ommunity stores

Company Strategy

Guided by Xi Jinping's Socialist Ideology with Chinese Characteristics for a New Era, we will conscientiously carry out the attitudes presented during the Fifth Plenary Session by the 19th Central Committee. With the Party acting as our guiding force, we will fully implement the Group's Excellent Insurance Strategy and set our sights on becoming a world-class, customer-centric, science and technology empowered, innovation-driven, and modern science and technology-based risk management company. We will create advanced and professional people's insurance with integrity that is valued, lead the development of the global financial and insurance market, and do our utmost to provide the public with high quality service. In order to achieve the strategic objectives of the Group, we will make new and greater contributions to building a modern socialist country in a comprehensive way.



Company Superiority



When it comes to the new Chinese insurance industry, we are an experienced provider, and an integral large-scale state-owned insurance enterprise. We unlock the full potential of economic compensation, financial management, and social management. We actively maintain social stability, push for economic cooperation, ensure the improvement of people's livelihood, and refine social governance. We have effectively demonstrated the responsibility and leadership role of a state-owned insurance company by serving to improve both the economy and social development.



We have highly-gualified management and professional technical personnel throughout the core property and casualty insurance fields. We have created a highly-gualified team of talented individuals who understand national conditions, are experienced, and can provide customers with high-quality and diversified professional services in various insurance fields.



We remain true to our original aspiration and keep our mission firmly in mind, and have shaped ourselves as a brand with a prestigious reputation both at home and abroad through our responsible and professional conduct, as well as the value that we offer to our customers. The company has been the insurance partner for the 2008 Beijing Olympic Games, 2010 Shanghai World Expo, Guangzhou Asian Games, 2016 G20 Hangzhou Summit, 2017 Beijing Belt and Road International Cooperation Summit Forum, 2018 Tianjin Summer Davos Forum, 2019 World Military Games, 2019 Beijing World Expo, 2022 Beijing Winter Olympics, and other major events.

Honors and Recognition







On December 21, 2020, the 8th Top 100 Hong Kong Stocks list was announced, with the company ranking 31st on the list for the eighth consecutive year.

In August 2020, the company won the 2020 China Ark Award for Insurance Innovation in the "2020 China Insurance Ark Award selection organized by the Securities Times.

In November 2020, the company was deemed "Asia's Best Property and Casualty Insurance Company of the Year 2020" in the annual Asian Financial Competitiveness Ranking selection event hosted by the 21st Century Business Herald and the 21st Century Research Institutes' Financial Research Center. The company has topped the list of the most competitive non-life insurance companies in Asia for 12 consecutive years.

In November 2020, the company won the Protective Insurance Brand Excellence Award in the 11th Golden Wealth Awards organized by the Shanghai Securities News



In November 2020, the company was awarded the title of "Insurance Company of the Year (Financial Insurance)" in the 2020 TOP Financial List event sponsored by the Paper

News.

In December 2020, the company was awarded the 2020 Precision Poverty Reduction Contribution Award in the First China Enterprise Public Welfare Finance Top 100 List jointly sponsored by China Economic Media Association and Huaxia Times.

In December 2020, the company won the Best Service (Six Stabilities and Six Insurances) Company of the Year Award in the 2020 Gold List of Chinese Financial Institutions sponsored by the Financial Times



Technical advantages

We have a complete product system and strong professional and technical capabilities. Our product coverage serves the real economy, the people's well-being, science and technology innovation, and social governance. It also serves regional development and the opening up of China to the outside world. Finally, we are able to meet the diversified, high-quality insurance needs of the government, legal persons, and individual customers. We are capable of strengthening scientific and technological empowerment and building industry-leading scientific and technological capabilities. We employ artificial intelligence, big data, blockchain and other modern technologies, and also build intelligent underwriting, claims, customer service, and wind control system to improve overall customer service, product innovation, and risk management capabilities.



We have about 14,000 branches and service outlets throughout the country's urban and rural areas, from Mohe in the north to Sansha in the south, and more than 98% of the country is covered by town-level institutional outlets. A three-dimensional sales and service network with online and offline interaction and a combination of urban and rural networks has been constructed.





Service advantages

To provide customers with underwriting, claims, consulting, and other onestop online services as well as all-weather security services anytime and anywhere, we opened a multitude of services. These include: the 95518 national service line, telephone sales line (4001234567), official website direct sales platform (https://www.picc.com/), Chinese Insurance APP and WeChat public account, Chinese Insurance WeChat platform and mini program, Chinese Insurance WeChat Work account.



In December 2020, the 2020 First Financial and Financial Value List. sponsored by Shanghai Yicai Media Co., Ltd., was announced, and the company was awarded the Insurance Science and Technology Innovation Award of the Year.

In December 2020, the results of the 2020 Financial Industry Science and Technology and Service Excellence Innovation Award sponsored by Financial Electronics magazine were announced. The company's Smart Center was given the award for Outstanding Contribution in Financial Science and Technology Innovation (Development and Innovation Contribution) in 2020.

Social Responsibility Management

We always keep in mind the original mission of "people's insurance, serving the people", improve social responsibility governance and communication mechanisms, combine the concept of social responsibility with the company's operational practices, and hold economic, social, and environmental values dear.

Management Strategy and Management of Social Responsibility

The Board strives to remain in strict compliance with the disclosure requirements of the Environmental, Social, and Governance Reporting Guidelines of the Listed Exchanges.

When formulating the company's medium-and long-term strategic objectives, the Board takes environmental, social, and governance risks across all stages into account. The company also identifies themes of social responsibility and incorporates them into the strategic decision-making process, and regularly reviews CSR reports.

The company strengthens the top-level design of social responsibility management, improves governance structure, adds environmental, social, and governance (i.e. ESG)-related responsibilities to the strategic planning committee's responsibilities, integrates social responsibility management into the corporate governance system, enhances the awareness of ESG governance among board members, strengthens ESG policy strategy development and management, oversees the commitment and performance of key ESG issues, and provides support in the decision-making process to the board of directors.

Along with the participation of senior management, the company has set up a CSR working group which is responsible for coordinating and promoting the management of social responsibility throughout the system, as well as supervising and guiding the social responsibility efforts of various functional departments and provincial branches. Every functional department of the company advocates for the establishment of a social responsibility management system and takes charge of their own daily management. As a company, we have advocated for social responsibility, and regularly review the achievements that we have made in what we regard as our key social duty.

By following the ESG disclosure guidelines of the Hong Kong Stock Exchange, we actively responded to the Transforming our World: The 2030 Agenda for Sustainable Development policy prepared by the United Nations. We used this policy to determine the route the company took in terms of sustainable development by combining our sustainable development goals with our overall development strategy.



Communication with stakeholders

We establish a normal communication mechanism with stakeholders, through multi-channel, multi-form communication activities, to understand the requirements, expectations and recommendations of different stakeholders to the company, and strive to obtain stakeholder's understanding, recognition and support, and feedback as important references for sustainable development strategy and action plan and external information disclosure.

Stakeholder Participation				
key stake	eholders	Expectations of stakeholders	Participation and response	
		Stable value growth	Earnings release conference	
		Sound financial management	Exchanges with investors	
	Shareholders and	Perfect corporate governance and operation	Shareholders Meeting	
	investors	Clean business environment	Regular reports and announcements	
		Effective risk management Prompt and comprehensive information disclosure	Respond to information disclosure requirements from shareholders and investors	
			Increase product innovation efforts	
			Enhancing Service Capabilities	
		Diversified insurance products	Strengthen the protection of consumer rights and interests	
	0	Quality and convenient services	Investigations of satisfaction degree	
	Customers	Rights and interest protection	Customer Day	
		Privacy protection	Customer symposiums and return visits	
			News outlets such as Weibo, WeChat, and APP	
			Telephone hotline	
			Company website	
			Develop employee's career development programs	
		Training and career development opportunities	Provide diversity training	
m	Employees	Rights of democratic participation	Performance management	
•ו	Employees	Healthy and safe working conditions	Workers' Congress and the labor union	
		Harmonious working atmosphere	Employee symposiums	
			Mutual help and appreciation activities	
		Clean business environment	Strategic cooperation agreements	
5	Partners	Mutually beneficial partnership	Standardized documentation and evaluation system	
3 200		Contribute to industrial development and communication	Actively participate in industry organizations	
	Government	Shoulder the social responsibility befitting a central state-owned enterprise and listed company and	Supporting industry associations and societies by participating in study and discussion on major issues and policies	
	and Regulatory	serve national interests	Returning to the original mission of insurance to	
	Authorities	Legitimate business operations	provide guarantee for the society and people's wellbeing and making reports at regular intervals	
		Operating in Accordance with the Law	Regular internal control and compliance reports	
			Projects for the people's wellbeing	
		Improve people's livelihoods	Advance social governance	
95.9	Society and Public	Advance social governance	Volunteer activities	
		Charitable activities	Charitable donation	
			Targeted Poverty Relief	
			Green operations	
	Natural	Protect the environment	Green Insurance	
(H)		Protect the environment	Green investment	
	Environment	Green operations	Energy saving and emission reduction	
			Green public-service activities	

Analysis of concrete issues

We have thoroughly considered the assessment and decision-making impact of stakeholders and their environmental, economic, and societal impact in order to determine concrete issues regarding social responsibility management.

	List of Concrete Topics			
Areas for sustainable development		concrete issues		
1	Economic	Direct economic impact Indirect economic impact Procurement policy	Anti-corruption Risk control and compliance	
k	Environmental	Energy Water Climate change Emissions	Sewage and waste discharge Green Insurance Green investment Environmental compliance	
Å ≜	Societal	Technological innovation Employment relationship Legal employment Occupational development, training, and education Diversity and equal opportunity Service quality and customer satisfaction Customer health and safety	Customer privacy and protection Community engagement Targeted Poverty Relief Legitimate Operation Local community Supply chain management	



Corporate Governance

We attach great importance to corporate governance and continuously improve the level of governance in strict accordance with the Company Law of the People's Republic of China, Insurance Law of the People's Republic of China, Measures for the Administration of Information Disclosure of Insurance Companies, Code of Internal Audit of Insurance Institutions, Rules for the Listing of Securities of the Stock Exchange of Hong Kong Limited, and other laws and regulations. We continuously improve the corporate governance system, construct a corporate governance mechanism with its own functions, coordinate operations and effective checks and balances, continuously improve risk control capabilities, and promote the healthy and sustainable development of the company.



Improving corporate goverance

We adhere to standard operation that is in accordance with the company's development strategy. We optimize corporate governance structure, continually strengthen internal control, monitoring, and risk management capabilities, improve relevant transaction management systems, strengthen compliance construction and management, continually standardize the operation of the board of directors, improve the level of corporate governance, and strongly support the continued growth of the business.

Corporate governance structure



By the end of 2020



2020

- The board of directors convened 2 general meetings for shareholders and held 11 meetings for the board of directors
- The Strategic Planning Committee held 7 meetings
- The Audit Committee held 9 meetings

The Associated Transaction Control Committee held 7 meetings

Building an upstanding, well-governed party

We have strengthened the management of anti-commercial bribery and thoroughly implemented the general Party requirements regarding construction in the new era as well as the Party's organizational line. We utilized the strengths of state-owned enterprises governance to its full potential and incorporated the Party's leadership throughout the entire company management process. We will continue to increase our efforts into constructing a clean government within the Party as well as anti-corruption. We will promote the construction of a system where corruption is a non-entity, and build a full chain of letters and visits to report work mechanisms that both encourage and clarify real names as well as investigate those that are false. Doing so will provide a strong disciplinary guarantee for the company's high-quality development. A total of two cases involving corruption were closed in 2020, both of which will be reported as being in 2019. The criminal-related cases filed in 2020 are in the case filing stage, and no cases have yet been designated as corruption.

Category	Number of persons who received anti-corruption training	Number of training sessions	Ratio of employees who attended anti-corruption training
Directors	3	3	100%
Employees	180616	3886	100%

Note: The director's statistical data is from the company's internal directors

Strengthened top-level design and guaranteed the accountability Highlighted political construction and strengthened political of main responsibilities. Set up a leading group and office for the responsibility. Firmly kept the "Four Consciousnesses" in mind as well as the "Four Self-confidences" to achieve "Two Party's construction and formulated a list of Party Committee responsibilities to implement comprehensive and strict Maintenances". Remained resolute in the utilization of the Party governance of the Party. Central Committee and the Group's major decision-making deployment. Strengthened theoretical armed forces and enhanced spiritual Paid close attention to grass-roots level party building, and civilization. Consolidated and expanded thematic education regarding remaining true to our original aspirations and keeping our mission firmly in mind. Party committees at all levels held over 4,200 group educational events, with 2 system units winning the 6th "National Civilized Unit" honorary title.

consolidated the organizational foundation. Implemented a grass-roots party building contact point system with the party secretary being responsible for work review and evaluation of grass-roots party building. This was done in order to promote the standardization of grass-roots party branch construction, create a new model for intelligent party building, and fully materialize the company's customer contact interface, with all party members on duty showing identification.



In 2020, the head office held a work meeting on the construction of a clean and honest government and on anti-corruption



Convention on Integrity and Self-Regulation of the Insurance Industry financial culture efforts and clean commitment activities



The Guangxi Branch regularly held system warning education conferences in the region



The Tianjin Branch participated in the signing ceremony of the The Guangdong Branch held an exhibition of outstanding lean

The Chongqing Branch held a discipline inspection work training session

Monitoring via internal audits

In accordance with the Basic Code of Internal Control of Enterprises and the Basic Guidelines for Internal Control of Insurance Companies, we place an emphasis on the authenticity and integrity of legal compliance, asset safety, financial reporting, and other related information. We also focus on improving operational efficiency and effectiveness as well as promote the realization of development strategies to continuously improve the construction of internal control systems. We establish and continuously improve tax management systems, standardize tax management processes, strengthen training and guidance of tax policies and corporate tax management norms, and build a centralized, comprehensive, authoritative, and efficient audit and supervision system. We intend on strengthening the auditing of key areas, key projects and key links as well as closed-loop mechanism of audit rectification, and to safeguard high-quality development.

In 2020, a total of 918 projects were organized, consisting of economic responsibility audits, special audits, and special supervision. 9,051 audit guestions were found, and 5,679 recommendations for rectification were put forward.

Strengthening risk prevention and control

We follow the basic principles of risk management of "comprehensive coverage, focus, division of labor and cooperation, closed-loop management", adhere to the risk management objectives of "operational compliance, effective control, asset security and adequate capital", improve the system of risk prevention and control mechanisms, and optimize the tools of risk control systems. The company continued to improve the "three lines of defense" work system and closed-loop management systems including: risk identification and assessment, monitoring and early warning, management and response, reporting, disclosure, performance, and appraisal. The company strove to improve upon various major risk management system processes, continuously promote risk appetite conduction between business lines and institutions at all levels, laid a solid foundation for risk management, and effectively improved risk prevention and control capabilities. In 2020, our business development continued to be stable. Our solvency was sufficient, the comprehensive risk rating remained at a reasonable level, and there were no systemic risks which affected our normal operation.

Operating in accordance with the law

We followed the concept of "compliance creates value" from start to finish, and complied with: the People's Republic of China's Insurance Laws, Anti-Money Laundering Law of the People's Republic of China, Measures for the Compliance of Insurance Companies as well as other regulations, normative documents and listing rules of the Hong Kong Stock Exchange issued by national laws, administrative regulations and regulatory authorities. According to the general requirements of "control the people, watch the money, and lock up the system firewall", we formulated our *Compliance Policy, Compliance Management Measures* and other systems. We also established and improved upon a long-term effective operation legal compliance system in order to provide a strong guarantee for the full implementation of the Excellent insurance Strategy, all while remaining firm in our zero-tolerance policy against systematic risk.



Protection of intellectual property rights

We strictly follow the Copyright Law, Trademark Law, and Patent Law of the People's Republic of China along with all other laws and regulations. We strengthened the protection of intellectual property rights in patents and software, and protected our achievements through independent research, development, and innovation. In 2020, the Company revised and issued the *Interim Measures for the Administration of Patents and Software Copyrights of PICC* to further strengthen the management of patents and software copyrights and enhance its core competitiveness.

Trademarks

A total of **93** trademark registration applications have been filed Of which 21 have been registered

Patents

A total of 243 patent applications were filed in 2020

162 have been granted

Software copyright

A total of **307** software copyrights have been registered with the National Copyright Protection Center



2_

Never Forget The Mission Serve The Economy And People's Livelihood

We have carried out our mission of being the people's insurance in the new era, actively played the role of an insurance company which is both a "shock absorber" and social "stabilizer", and built a well-off society in a comprehensive manner. We have participated in national governance and social management, and also provided reliable insurance protection for economic development, social stability, national prosperity and people's well-being by providing people's insurance that cares.



Service-focused projects

We took the initiative in complying with the coordinated development of the national regions and the economic layout, took full advantage of the company's professional strengths, promoted high-quality escorting of the country's major regional strategies, and provided adequate risk protection for the smooth operation of science and technology-related key projects, equipment manufacturing, transportation, and energy. We contributed to China's sustained, healthy, and rapid economic development, and continuously improved the quality of the people's livelihood.

Regional development	Yangtze River Economic Belt: Provided insurar Transportation Investment Group Co., Ltd.
strategies	Guangdong, Hong Kong and Macao Bay Area: S
	Yangtze River Delta integration: Safeguarded the Electric Power Co., Ltd.
	Co-development of Beijing-Tianjin-Hebei: Safegu
Strategic	Provided insurance to the "first set" of key techni
emerging industries	Underwrote the first batch of application insurance
Aerospace	Chief underwriting of all aviation insurance for Ch
	Chief underwriting of all aviation insurance for the property rights
	Chief underwriting of China's first integrated optive a resolution better than 0.5 meters and a variety
	Chief underwriting of China's first civilian high- project
The use of	Chief underwriting of China's first independent re project, the Fuging "Hualong 1" nuclear power pr
nuclear energy	Chief underwriting of the world's first AP1000 nuc



The company successfully bid for the construction of the fourth cross-sea bridge in Macao



The company's chief underwriter, the Ocean One D Star, was successfully launched.

In December 2020, the company developed the first online Large Bay Area exclusive serious illness insurance products. This insurance covers 28 basic serious illnesses, and gives twice the basic insurance amount in compensation for high-risk diseases in the Great Bay Area.

ance coverage for the engineering insurance projects of Sichuan Province

Safeguarded the Dongguan City Rail Transit Line 1 project the enterprise financial insurance project of the national network Zhejiang

guarded the PPP project on Line 4 of the Tianjin Metro

nical equipment nce for key new materials

China's first self-developed new regional ARJ21 airliner he C919, China's first large-scale jet civil aircraft with independent intellectual

tical remote sensing satellite that is a high-score and multi-mode project with y of imaging models

resolution optical stereoscopic mapping satellite - resource No.3 03 star

research and development of the third-generation nuclear power technology project

uclear power project, the Sanmen nuclear power project



Serving the real economy

We actively responded to the Central Government's requirements in regards to advocating the resumption of production and both economic and social development. We kept up with the pace of economic development, fully implemented the Six Stabilities and Six Insurances, adhered to the insurance source, made innovations in insurance supply, enhanced protection functions, expanded service capacity, and constantly improved real economy service quality. We strove to be a stellar economic development escort force and to play a model role as a "booster" to modern economic development.

Empowered innovation to drive growth



Promoted the transformation and upgrading of the advanced manufacturing industry. Actively expanded the first set of new materials insurance, vigorously developed engineering insurance related to the "Two Novelties, One Heavy", engineering logistics insurance, and project performance insurance. Promoted industrial insurance.

Established an intellectual property product system. Actively carried out the research, development, and promotion of intellectual property insurance products. Constructed a large intellectual property insurance product system covering 16 products in patents, trademarks, and geographical indications. Used professional risk management tools to reduce, disperse, and compensate for scientific and technological innovation risks. Formulated trademark infringement loss insurance, geographical indication infringement loss insurance and intellectual property rights overseas tort liability insurance. In 2020, IP insurance provided more than 20.6 billion in risk protection for 7,580 patents, trademarks and geographical indications in 4,295 enterprises. Technology insurance provided more than RMB 363.5 billion in risk protection for 2,155 enterprises.

Development of cultural industry insurance. Actively promoted the development of new areas, businesses, and products in cultural industry insurance. Innovated and promoted products related to cultural relics, copyright, sports and other key areas. The company's cultural and sports industry insurance includes art relics, performing arts, exhibitions, animation, comics, video games, film and television, tourism, sports and other sub-industries which aim at building a sound product system.

Launched national technology innovation support insurance and explored different insurance models one after the other. These models included items such as unmasking insurance, talent entrepreneurship insurance, technology enterprise research and development, cost loss insurance, and "insurance and services". In doing so, more than RMB 100 million of risk protection was provided to technology enterprises.

Serve to protect small and medium-sized enterprises



Launched the "Six Measures to Stabilize Foreign Trade and Expand Domestic Demand", and expanded the coverage of short-term export credit insurance and domestic trade credit insurance. Also promoted project performance guarantee insurance, customs guarantee insurance, import advance credit insurance, and other products. This was done to assist enterprises in solving financing difficulties and opening up markets at home and abroad. In 2020, the company had more than 13,000 small and medium-sized enterprises covered by short-term export credit insurance, providing guaranteed support for domestic traders to export to nearly 3,000 buyers in four emerging markets: Brazil, Russia, India and South Africa. Total coverage amounted to over RMB 1.2 billion.

Strengthened the exclusive product design and development of small and medium-sized enterprises. Established a digital online insurance service platform to achieve independent online operation and processing of various projects such as risk consulting, insurance inquiry, insurance options, claims reporting, document materials declaration, and quick small-scale compensation for small and medium-sized enterprise in order to maximize the simplification of procedures regarding insurance and accident claims processes. This was also done to improve service channels and both optimize and upgrade models to ensure the sound operation of small and medium-sized enterprises. Promote "Small Micro-enterprise Guard", "Small Micro-E Insurance" and other insurance services for small and medium-sized enterprises.

Case Design

"Political Bank Insurance" loan guarantee insurance

In order to promote the effective injection of credit funds into the real economy, the company worked closely in coordination with local policies, continued to get more in touch with market demand, and constantly optimized the "government and bank insurance" loan guarantee insurance business model. The company upgraded risk control measures and was effective in helping small and microenterprises resume work and production. In 2020, the company obtained RMB 9,362 million in financing for 6,396 small micro-enterprises through Government Bank Insurance products, and provided RMB 3.365 billion of extension and premium reduction services for 2,372 micro-enterprises.

The company's innovative launch of "unmasking risk" helped scientific and technological innovation

On July 11, the company launched innovative unmasking insurance for science and technology enterprises and research and development personnel both in Zhejiang, Jinhua, and elsewhere. This provided insurance protection and allowed them to carry out their scientific research. The CCTV news channel column 24 Hours conducted in-depth coverage of the situation.



The "Insurance and Small Loans" onestop risk solution allowed small microoperators to rest assured.

The company provided one-stop risk solutions for small microbusiness households, served small micro-enterprises, acted as an insurance company by supporting the real economy, stabilized employment, and encouraged entrepreneurship. The company developed and launched comprehensive insurance for small micro-operators, responded to the call of the national land distribution economy, launched land distribution insurance, fully supported the resumption of work and production, helped restore the vitality of business development, and actively fulfilled the social responsibility befitting that of a central enterprise.



Service projects meant to guarantee innovation and entrepreneurship amongst small and medium-sized enterprises appeared during the Double Creation Week

The company's innovation project entitled People's Insurance and Financial Insurance Guarantee Plan for Innovation and Entrepreneurship in Small and Medium-sized Enterprises debuted in the 2020 National Public Entrepreneurship and Innovation Activities Week. It subsequently became the first insurance industry project to be selected since the establishment of the Double Creation Week.





Guiding the belt and road

We stood behind the focus placed on Belt and Road infrastructure construction, made every effort to promote infrastructure connectivity, utilized insurance market-oriented transnational risk management mechanisms to their full advantage and the role they play, accelerated the construction of an overseas insurance service system which matched the country's overseas interests, and improved international business billing, claims, and rescue service networks. We encouraged enterprises to branch out into cooperative arrangements relating to international production capacity, and provided quality services for Chinese enterprises to expand into overseas markets.

By the end of 2020



Case Design

China Railway Construction Copper Crown - Ecuador Mirado Copper Mine Project

The company won the bid as chief insurer qualification for the operating period of the ironbuilt copper crown insurance project, the Ecuador Mirado copper mine. The Mirado Copper Mine Project is located in southeastern Ecuador. In 2010, China Railway Construction Copper Crown Investment Co., Ltd. (established by Copper Ling Non-colored Group and China Railway Construction Investment Group) completed investment acquisition of the project. In 2017, the project entered the construction period, for which the company is the chief underwriter of all insurance. In April 2020, the company won the bid for an insurance package for all copper mine property insurance, business interruption insurance, machine damage insurance, third party liability insurance, environmental responsibility insurance, etc. The construction and operation period of the project are provided by the company's chief protection, reflecting the customer's high degree of recognition of the overall strength of the company's international business and service capabilities. It has become a prototypical case for the company when helping central enterprises and Anhui local enterprises branch out.

BYD El Salvador, Brazil, cloud rail project

BYD's El Salvador Cloud Rail project is a landmark product for Chinese companies in Brazil. In June 2020, the company, in partnership with local partners, successfully underwrote a 100% share of El Salvador's Cloud Rail project, with a total insured value of BRAS 2.9 billion (approximately RMB 3.8 billion). When completed, the project will not only solve the problem of urban congestion and improve local infrastructure implementation, but will also increase employment opportunities and promote the development of local tourism.





The Phnom Penh West-Odessa-Battambang power transmission and transformation project operated by Cambodia Power Grid Co., Ltd. is the power grid project with the highest voltage level and longest transmission mileage towards which China's power companies have invested in Cambodia under the BOT model. In November 2020, the company exclusively underwrote all risks, machine damage insurance, and public liability insurance for Cambodian Power Grid Co., Ltd. (Chinese-funded) property, and effectively protected the interests of Chinese enterprises in Cambodia.



Cambodia Power Grid Project

Serving public health

We have upheld ideas passed down from the "people's insurance" and solved problems that are the most pressing for the people. We have continued to innovate the supplying of health insurance, expanded major diseases insurance coverage, and built an integrated development pattern of basic medical insurance, major disease insurance, supplementary medical care, long-term care, and commercial health insurance. We have done our part in the healthy construction of China to meet the people's health security needs.

Our services are based on the "Healthy China" strategy. We remain inclusive, and actively fulfill the responsibilities of the backbone of state-owned insurance enterprises. Entrusted by all levels of government, we carried out widespread major disease insurance. supplementary medical insurance, poverty relief medical assistance, long-term care insurance, supplementary work injury insurance, and other types of policy health insurance in order to both aid in the construction of a multi-level medical security system and improve basic medical insurance standards. In 2020, the company undertook 1,639 social security projects covering 31 provinces (including municipalities and autonomous regions) and 296 municipalities. Coverage was provided to 731 million people and benefited 35,364,600 people. Of these, 314 projects were undertaken by major disease insurance, covering 28 provinces (including municipalities and autonomous regions) and 206 municipalities. Coverage was provided to 445 million people and benefited 19.270,800 million people.

In order to meet the challenges of an aging population and safeguard the basic living rights and interests of people with disabilities, we proactively participated in the long-term nursing insurance pilot program and played an important role in many crucial areas including policy design, standard-setting, inability assessment, system construction, and nursing institution management. In 2020, the company's long-term nursing insurance covered Shandong, Jiangsu, Hebei, Sichuan and 17 other provinces, providing protection for 36,600,800 people and supporting the elderly, giving them an opportunity to rest easy and enjoy their later years with dignity.

Health insurance products

Introduction of statutory infectious disease insurance

After the COVID-19 outbreak, we developed a series of agreed-upon statutory infectious disease insurance products for epidemic prevention personnel, employees of enterprises and institution, student groups, and other decentralized individual customers on the front line. This series included re-employment insurance, reeducation insurance, and the An Yibao protection program. This series of products protected front-line epidemic prevention personnel for the enterprises and institutions who needed it most, allowing them to resume work and production. This series also provided adequate risk protection for all sectors of society. By the end of 2020, total risk protection exceeded RMB 1 trillion.

Total risk protection exceeded RMB 1 trillion.

Enrich commercial health insurance

With a total of nearly 10

million people insured

Underwrote enterprises and their supplementary medical insurance, thoroughly promoted the insurance and services model for health insurance products, and provided a number of value-added health services as well as differentiated products for different groups of people and regions. Actively expanded the universal commercial complementary medical insurance (urban insurance). By the end of 2020, 31 urban insurance projects had been launched, covering 67 cities, with a total of nearly 10 million people insured.

Steady development of people's livelihood accident health insurance

Actively promoted elderly, disabled, volunteer, and special post personnel as well as other key groups of people's living accident health insurance coverage. Thoroughly expanded the number of emergency special post personnel, successfully renewed the National Public Security Police personal accident insurance project, and provided over RMB 910 billion in accident risk protection to a total of 630,000 police officers.

provided over RMB 910 billion

The company actively undertook various types of health insurance policies, participated in the construction of the national multi-level medical security system, played an important role in helping reform the medical and health system, and increased the protection of people's livelihood and the maintaining of social stability. By participating in various types of social security services such as basic medical insurance and nursing insurance, the management funds were in excess of RMB 19.6 billion. The company improved the efficiency of medical insurance institutions, prevented fund risks, and reduced administrative costs. The company thoroughly participated in the supervision of basic medical insurance funds in Hunan. Anhui, and other provinces in order to participate in the flight inspection of local medical security departments, special auditing of medical insurance, and other anti-fraud efforts. In doing so, the company was able to maintain the safety of health insurance funds.

Case Design

During an inspection, Qinghai Ge'ermu Branch discovered there was a patient under its jurisdiction who had settled their medical fees directly due to being from outside the area. The patient did not properly comprehend the local medical aid reimbursement policies and had never applied for medical assistance compensation. Service personnel from the Ministry of Social Security contacted the patient and eventually compensated him over RMB 270.000. The patient and his family were very moved and sent embroidered flags to the company as a token of their appreciation.



Failure assessment of long-term nursing insurance

In September 2020, the assessment of long-term nursing insurance for urban workers in Gansu Province was officially launched. The company organized for assessment specialists to go to the homes of those who were incapacitated to conduct a comprehensive medical examination of the applicants and provide them with relevant nursing advice.

Serving social governance

We fully served the modernization of social governance, focused on the pain points in government governance, thoroughly integrated insurance mechanisms into the construction of the national governance system, and developed comprehensive governance insurance. elevator liability insurance, medical liability insurance, safety production liability insurance, campus liability insurance. Inherent Defect Insurance (IDI), green insurance, and other governance insurances. We focused on three main transitions: risk equivalent transfer to risk reduction management; after the fact insurance compensation to full life cycle guarantee; single risk protection to comprehensive risk solutions package. Through coordination, we solved the management difficulties local governments were facing in areas such as safety production, environmental protection, construction quality, catastrophes, and more. Finally, we formed an integrated "insurance city" solution to make the lives of the people more secure.

In the field of safety production, the company focused on the actual needs of enterprises, and introduced innovative value-added services such as production safety risk assessment, risk prevention, process management, and hidden hazard rectification to help enterprises improve both their risk prevention capabilities and safety management standards, which were endorsed by the governments and enterprises at all levels. As of the end of 2020, the company provided more than RMB 4 trillion in production safety liability insurance for enterprises, covering 31 provinces. A total of 29 branches provided accident prevention technical services for insured enterprises, with nearly 60,000 enterprises covered in total and nearly 300,000 hidden hazards discovered.

We served in the construction of the national public health emergency management system, pioneered public health emergency assistance insurance, and took the lead in advocating for the establishment of a public health emergency catastrophe insurance mechanism within the industry. We were the first to launch a catastrophe insurance product that includes typhoons and floods in China, and further expanded the supply of catastrophic products from earthquakes to typhoons and floods, which have helped society improve its ability to prevent and control natural disasters.

Case Design

HSE integrated comprehensive insurance implemented in Jiaxing

The company adopted the "insurance + technology + service" model to launch an HSE integrated comprehensive insurance project in Jiaxing, Zhejiang. One insurance policy integrated the four insurance responsibilities of safety production, occupational health, public fires, and environmental pollution, and adopted a full-field online management model to collect environmental data of enterprises from when they enter sites to when they leave. The policy also monitored occupational health indicators of personnel from when they enter the enterprise to when they leave, managed the usage of equipment from operation to elimination, and helped enterprises establish full life cycle risk files. At the same time, we integrated education and training resources, opened live online classrooms, and introduced emergency rescue drills in parks to strengthen employee safety awareness.







Case Design

Pilot launch of added elevator insurance elevator safety management plan

In June 2020, the company launched a pilot plan for added elevator insurance in Hangzhou. This was done in response to potential safety hazards arising from adding elevators into old communities and dealt with safety production, the quality of added elevator projects, and safety management after elevators had been added. The policy's coverage included compensation for personal and property damage detention of elevator passengers, and employee responsibilities. It also extended the scope of coverage to include potential quality defects of added structures such as corridors, curtain walls, shafts, and pits. As of the end of 2020, Hangzhou has piloted the underwriting of nearly 100 added elevators.

Electric bicycle safety month

Focusing on the One Helmet and One Belt security protection action plan deployed by the Ministry of Public Security nationwide, the company launched a Electric Bicycle Safety Month bearing the slogan "Bring Your Helmet and Ride Safe with PICC". The activity lasted for 2 months. During this period, we promoted safe riding through traffic safety lectures, distribution of promotional materials, on-site orientations, and more. We vastly improved the overall level of riding risk awareness and safety amongst electric bicycle riders, and created a more harmonious, stable, and safer road traffic environment.



Popularizing disaster prevention science to help the construction of a safe China

On May 12, National Disaster Prevention and Mitigation Day, the company organized various forms of scientific educational materials concerning disaster prevention and mitigation across the country. We exhibited pictures and scientific wallcharts about disaster prevention and mitigation, and also produced various exhibition boards on the topic. We also distributed promotional materials, set up information desks, carried out online activities, and so on. At the same time, the company also cooperated with external units responsible for emergency management and fire protection to jointly carry out various activities including: the May 12 Superhero Training Camp on Disaster Prevention and Mitigation. National Science Lecture Competition on Earthquake Prevention and Mitigation, May 12 Evening Safety Gala for Disaster Prevention and Mitigation, and the 2020 1000 Popular Science Lectures on Earthquake Prevention and Mitigation. This was done to spread awareness regarding disaster prevention and mitigation to the general public and to help make China a safer place.



Signing Ceremony for Added Elevator Insurance in Daguan Street, Gongshu District, and Hangzhou







Enthusiastically participated in publicity organized by the local government

3

Attentive Service Value Forged From Professionalism

The company used the Excellent Insurance Strategy as its guideline and put the customer first, thoroughly implemented "compassionate projects", and focused on everything related to customers, both internal and external. By investigating problems, selecting key points, and remaining practical, we deduced what customers cared about most and what courses of action were most feasible. We then strove to respond to customer expectations by providing noticeable changes so that customers could sense how much PICC cared. We strengthened the general promotion of innovation and focused on improving customer service capabilities by using the enhancement and implementation of customer service management and consumer rights protection as a foundation. In addition, we continued to improve customer satisfaction with faster responses, simpler processes, and a more satisfying overall experience. In 2020, the 95518 national service line was deemed the "Best Customer Contact Center in China" for the 12th consecutive year.

Optimizing service experience

We stayed firm in being customer-oriented, and upgraded our operational process from the perspective of customers through measures such as upgrading online services, optimizing customer journeys, and improving the club system. We strove to improve our customer service capabilities and provide a consistent customer experience.

Optimization measures for customer service



We upgraded our online scenario service capabilities, promoted intelligent robot seat models together with manual customer service family seats, and achieved 100% system-wide coverage with the "Manual + Intelligent" 24/7-hour butler customer service model. In 2020, we served a total of 5 million customers online, with a service satisfaction rate of over 99%. This enabled customers to enjoy a full range of insurance services without having to leave their homes.



Using customer journey mapping tools, we analyzed and eventually comprehended pain points and difficulties found in customer service. This also allowed us to push for continuous optimization of customer service processes under the guidance of indicators such as customer Net Promoter Score (NPS) and return visits based on customer feedback. In 2020, the company launched more than 180 process optimization and reengineering projects, including 51 service process optimization projects, to continue improving the customer service experience.

Customer satisfaction is our biggest responsibility

Since 2009, the company has been cooperating with third-party professional survey companies to carry out third-party customer satisfaction surveys, monitor and track company and industry customer experience data, analyze the main pain points in the customer experience, and formulate improvement measures. In doing so, a long-term closed-loop evaluation-feedback-improvement mechanism will be established which will further enhance the customer service experience. In 2020, the company entrusted lpsos (China) Consulting Co., Ltd. to conduct third-party NPS and customer satisfaction surveys.



Relying on the club system, we built a unified customer service resource management platform and provided comprehensive upgrades and transformations to platform support capabilities, service provider docking, service resource management, service configuration and online activity configuration, and more. We also continued to promote the optimization and upgrading of customer service standards and quality management, thereby further raising our customer satisfaction levels.



In June 2020, at the 2020 China Insurance Service Innovation Summit hosted by the China Banking and Insurance News, PICC won the 2019-2020 Gold Service Agent Award.

Case Design

Customer Day Here's to You

On May 18, 2020, the company kicked off the 14th Customer Festival. As an insurance partner of the 2022 Beijing Winter Olympics, the company launched a Winter Olympics-themed online interactive game featuring prizes. This enabled customers to feel the atmosphere of the Winter Olympics while also experiencing comprehensive and convenient online service functions from PICC P&C. Customers were provided with a wider range of in-depth and high-quality services. At the same time, we paid close attention to customer feedback and further enhanced the quality of our service.



Enjoying convenient insurance services without leaving home

The company optimized the customer online service platform to look after customers' rights and interests, explore customer demands, and elevate the customer experience through digital and online methods. Customers can use their mobile phones for instant online access to insurance, consumption, service, after-sales, and renewal services. This lets customers enjoy efficient and convenient one-stop insurance services without leaving their home, and provides them with a caring insurance service ecosystem.



Case Design

Committed Service



Committed Service specialists provided free car inspection services for PICC customers



Drivers were also provided with mineral water, instant noodles, masks, and other materials



0 - 3

The Jiangxi Fuzhou Branch created a one-stop service area for medical insurance

The Yunnan Branch set up a Committed Service Station to carry out "committed service activities" for vehicles and personnel passing by.

Enhancing service capabilities

Faced with the ever-changing era of digital technology, we promoted digital transformation, focused on risk reduction management, created a "insurance + technology + service" service model via technology empowerment, and provided customers with both intimate and professional risk protection services.

Measures to enhancing service capabilities



Upgrading insurance service methods One of our important tools was utilizing the innovative integration of new technologies and cross-border applications. This allowed us to not only excel in post-risk compensation, but also perform well in terms of in-risk response and pre-risk early warning through preposition professional risk management. We transitioned from risk equivalence management to risk mitigation management, offered risk management that pays equal attention to prevention and compensation, and became a professional risk reduction manager.



Innovating insurance business models With improving efficiency and optimizing the customer experience as both the starting point and the final goal, we built a business model of "insurance + technology + service", with insurance as the starting point, technology as the connecting platform, and service as the end point. We then continuously raised product, technology and model standards.



Focusing on disaster prevention and loss reduction By promoting the construction of a disaster prevention and loss prevention system, building a catastrophe emergency command and dispatch platform, and establishing a flood season early warning response mechanism, we did our utmost in terms of disaster prevention and loss prevention. Risk investigation, emergency response, and transfer rescue were introduced to minimize and reduce customer losses.

In 2020, the company used its selfdeveloped mobile risk control app to provide over 50,000 customers with on-site flood and fire risk investigation services, effectively improving customers' disaster prevention capabilities. For the manufacturing, chemical, and other industries with a high occurrence of flammable and explosive-related accidents, we cooperated with domestic authoritative organizations and specialists to provide customers with professional training, locate hidden hazards which could potentially lead to accidents, and assist enterprises in rectification.



Providing customers with fire safety hazard investigation services

The company communicated and cooperated with meteorological, water conservation, fire protection, and other departments to get a better grasp of disaster forecasts and real-time early warning information for situations such as typhoons, urban waterlogging, and fire monitoring. We subsequently informed customers of related risks as soon as possible. For car insurance, we patrolled flood-prone roads and underground garages 24 hours a day and reminded customers to move their vehicles in time to prevent flooding accident risks. Regarding property insurance, we excelled in investigating risks associated with key disasters as well as assisting enterprises in the protection and transfer of property.





Case Design

Liangshan Prefecture, Sichuan Province is an important strategic high-quality tobacco leaf production base in China. Local tobacco farmers have always relied on the weather. In order to alleviate their concerns and help farmers increase their income, Liangshan PICC deepened government-enterprise cooperation, furthered technological innovation, and broke new ground in terms of disaster prevention and loss reduction via "insurance + smart weather". Step by step and day by day, things improved for the tobacco planting industry in Liangshan, with little or no hail being seen. As a result, tobacco leaf production and harvesting did quite well.





Before any typhoon was due to land, we asked car owners to strengthen preventive measures and set up emergency report points.

Case Design

Provide earlier warnings and warmer service

The company developed an emergency command and dispatch platform for major disasters, and applied new technologies such as the Internet of Things (IoT), spatial information technology, and 5G. We gathered geographic information to integrate a variety of information including: typhoon live conditions and forecast paths, 24-hour forecasts and live precipitation (surface), warning information for 76 national emergent events separated into 4 categories, risk data and insurance information for earthquakes and other disasters. We introduced disaster occurrence, development, and impact models into the whole process along with insurance disaster prevention and loss prevention, claim settlement progress, and online status of individuals and vehicles, resulting in a multidimensional "one picture" model. The platform supported pre-disaster prevention and loss prevention, emergency command during a disaster, and retrospective analysis after a disaster. In 2020, the platform was used to carry out 11 online consultations and dispatches for Typhoon Haishen and heavy rain and flood disasters in the south. This resulted in earlier warnings, more accurate dispatches, and more caring service.



In response to disasters such as Typhoon Haishen, the company immediately used the emergency command and dispatch platform for major disasters to carry out online consultation and dispatch, which enhanced the ability to respond to major disasters.

Application of Internet of Things technology to promote human and technical disaster prevention

In response to important risks such as floods and fires, we installed IoT monitoring and early warning equipment to provide customers with real-time risk monitoring. After receiving disaster warning information, our disaster prevention and loss prevention officers contacted the customer as soon as possible to assist them in taking prompt disaster prevention measures to reduce the risk of loss.



The flooding IoT monitoring platform enhanced the monitoring, early warning, and emergency response capabilities of IoT for urban waterlogging

The Liaoning Branch monitored enterprise safety production risks



Intelligent risk control, escorting enterprise property

The Guangdong Branch applied IoT technology to develop an intelligent risk control system using the integration of identification, control and management, and prevention as a foundation. The system relies on front-end smoke sensing, temperature, combustible gas, and water pressure level sensing, voltage fluctuation monitoring, cameras, special gas monitoring, electrical fire protection, and other sensing equipment to collect risk data from enterprises. It then uses the big data platform to analyze the various monitoring indicators of enterprises. Afterwards, the Artificial Intelligence (AI) automatically recognizes abnormalities, provides automatic early warnings, and provides dynamic real-time management and control of enterprise risks. With the new "insurance + technology + service" model, we have helped companies reduce and avoid property risks.



In November 2020, the Guangdong Branch entered companies to carry out risk investigation

Improving claim settlement efficiency

As one of the important links of insurance services, claim settlement is an important window for customers to get a sense of insurance services. We have perfected the establishment of insurance claim settlement positions at the headquarter, provincial, and municipal levels. In addition, we have advocated for online claim settlement, improved the promptness of claim settlement, and promoted the transformation of intelligent claim settlement services to convenient services. In 2020, the company achieved an online claim settlement rate of 93.15%.

Intelligent measures for claim settlement



By upgrading the claim settlement operation command platform, we monitored the surveyors, vehicles claimed, and case locations based on their location relevance. We then provided scientific and intuitive decision-making management tools for the four-level claim settlement managers at the headquarter, provincial, prefectural, and county levels using a highly visualized chart model. The company integrated claim settlement processing for auto insurance and commercial non-auto insurance, smoothed out the intra-provincial self and interprovincial claim settlement processes, supported the Internet-based operation of the entire claim settlement process, and upgraded the risk control system. We also built a claim settlement command center which strongly advocated for the implementation of digital claim settlement.

Case Design /

Responding to the southern hailstorm disaster

In 2020, many places in southern China suffered storms and floods, with many areas such as Guangdong, Jiangxi, Anhui, and Hubei suffering severe economic losses. The company immediately set up a claim settlement work team to rush to the severely affected areas, where they guided on-site claim settlement and opened up a green channel for claim settlement. They proceeded to speed up investigations, damage assessment, and compensation processes for people's livelihood cases as well as small cases. They also helped the people in the disaster areas quickly resume work production as well as their own lives. In doing this, we were able to use insurance make a strong contribution towards flood prevention and disaster relief in China. During the 2020 flood season, the company provided flood risk investigation services for more than 30,000 customers and handled more than 300,000 cases.

When the fifth flood peak of the Yangtze River and the second flood peak of the Jialing River arrived in the main city area of Chongqing, the Chongqing Branch quickly organized cadres and employees to carry out flood relief efforts. They were urged to help customers in carrying out rescue efforts as well.





Increasingly staggering amounts of small and micro claim settlements regarding Internet cases made automatic claim settlement a necessity. The company has completed nearly 90 Internet insurance projects with companies such as Alibaba and ByteDance. In 2020, a total of nearly 50 million claim settlement cases were automatically processed, with nearly RMB 8 billion in total compensation (Note: this data is not included in claims which have been settled).



Case Design

The Guangdong Jiangmen Branch surveyor surveyed rice affected by the rainstorm



Investigation and claim settlement on the snow-covered **Qinghai-Tibet Plateau**

At the end of May 2020, yak and sheep were dying of cold and starvation as a result of continuous heavy snowfall in Angdo Township, Mangkang County, Qamdo, Tibet. As the township is located deep within the plateau, the Tibet Qamdo Branch immediately dispatched agricultural insurance surveyors on horseback to investigate the site of the incident.



1			1
1/	Caco	Design	1
1	Case	Design	1

The Fujian Branch proactively responded to Typhoon Mekkhala



The surveyor investigates the scene

The Guizhou Branch launched the Online Mediation Platform for Human Injury Claim Settlement service to further improve mediation services for traffic accidents, improve the efficiency of claim settlement, and fully protect the legitimate rights and interests of all parties.





The Inner Mongolia Branch pioneered an integrated online claim processing center to further improve the efficiency of claim settlement.



3

The Hebei Shijiazhuang Branch quickly determined the number of disasterstricken greenhouses and the damaged acreage of the "318" wind-hit greenhouses by using aerial photography technology, greatly improving the speed in which claims could be settled.



Safeguarding the rights and interests of customers

For all of our services, we have always put the protection of the legitimate rights and interests of consumers first and foremost. We have earnestly fulfilled our primary responsibilities, continued to improve the consumer rights protection system, and continuously improved the standardization and effectiveness of consumer rights protection.

In 2020, in accordance with the requirements of the *Guiding Opinions on Strengthening the Construction of Consumer Rights and Interests Protection Mechanisms for Banks and Insurance Institutions* issued by the China Banking and Insurance Regulatory Commission (CBIRC), the company further strengthened the top-level design of consumer rights protection, and established the consumer rights protection, risk management and investment decision-making committee under the board of directors to include consumer rights protection efforts in the corporate governance system. We issued the *Consumer Rights Protection Review System*, *Disclosure Management Measures for Consumer Rights Protection Information, Working System for Consumer Education and Publicity* and other systems. We also continued to consolidate the foundation of the consumer rights protection work system as well as comprehensively revise and perfect 12 systems related to complaint management. Finally, we strengthened internal process control for complaint handling, optimized and upgraded to a new version of the complaint system, made complaint handling more standardized, and effectively protected the legitimate rights and interests of consumers. In 2020, there were no customer privacy information leaks in the company.

First, we were active in employing consumer protection to its full effect. We also strengthened epidemic prevention and control within the company. During the epidemic, we ensured 95518 service was never interrupted. We activated the national 95518 emergency telephone overflow mechanism, formed a national emergency support team, launched the "zero-touch" and "safe at home" online service models, created an online zero-contact service model, strengthened our customer care, and provided 24/7 high-guality online customer service.

Second, we continued to promote the construction of an insurance credit system and established both honest education and honest culture. We established a "1+3" product centralized management mechanism centered on the Product Management Committee.

Third, we continued to standardize the sales behavior of the exhibition industry and strengthened the management of financial marketing and publicity. We strictly supervised sales behavior and prevented misleading behavior such as false propaganda, exaggerated guarantees, and the mixing up of products.

Complaint Management

We steadily carried out complaint management. Based on the general concepts of unified management, centralized undertaking, and accountable resolution, we have established a full-process standard from acceptance, transfer and handling, to feedback. We have also established an emergency response mechanism for customer complaints to help customers solve problems with earnestness and sincerity. This mechanism also turns customer complaints into motivation to make us work harder and provide customers with even higher-quality and more satisfactory services.

Working Mechanism

With the establishment of internal communication and coordination, information sharing, and collaborative handling of complaints as the main thread, we initiated traceability and rectification projects in key complaint fields, and also formulated implementation plans for the classification and management of complaints in key fields.

Complaint management measures

Special Governance

Seeing things from the perspective of the consumer, the company pushed risk tips to the business front end based on information gathered from consumer complaints. Underwriting, sales, and claim settlements were also pushed to the front end. We clarified complaint governance responsibilities, promoted the implementation of complaint issues from the source, and both tracked and monitored the effectiveness of vectification.

Complaint Analysis

We sorted and summarized complaint data in accordance with actual business conditions, extracted and integrated effective information, and analyzed complaint data in depth. We formed a pain point analysis mechanism for complaint service in key fields, processes, and links where complaints occurred, and both promoted and implemented rectification and reform from where complaints had originated.

Complaint related data and distribution

In 2020, the number of complaints received by the company which were transferred from regulatory agencies was 14,500, of which auto insurance complaints accounted for 63.41%. Non-auto insurance complaints accounted for 36.59%. This was an increase of 17.39% year-on-year. In terms of business types, complaints involving sales accounted for approximately 21.21%, whereas complaints involving underwriting consisted of 15.86%. This was a moderate rise compared with figures seen in 2019. Complaints involving claim settlement accounted for approximately 60.42%, which was a slight decrease compared with 2019.

In terms of regional distribution, Guangdong accounted for 18.81%; Anhui 8.58%; Jilin 5.28%; Liaoning 5.06%; Gansu and Beijing 4-5%; Jiangsu, Shandong, Guangxi, Hebei, and Xinjiang 3-4%; Fujian, Tianjin, Henan, Shenzhen, Shanxi and Heilongjiang 2-3%; Shanghai, Sichuan, Yunnan, Hunan, Guizhou, Xiamen, Jiangxi, Dalian, Inner Mongolia, Shaanxi and Hubei 1-2%; while Zhejiang, Chongqing, Qingdao, Ningxia, Hainan, Tibet, Ningbo, and Qinghai less than 1%.

Complaints per RMB 100 million in premiums

Category	2020	
Complaints per RMB 100 million premiums (Case/RMB 100 million)	4.16	
P&C insurance industry average/Industry median (Case/RMB 100 million)	6.22	
Industry ratio	67%	

Note: Data for 2020 is soured from complaint notifications in the third guarter of 2020, which were issued by the regulatory agency

Customer information privacy protection

We strictly abided by the requirements regarding personal information security protection as stipulated by national laws, regulatory regulations, and industry standards, and always put personal information security at the forefront. We have formulated management systems such as Customer Information Management Measures and Customer Information Security Management Measures to strengthen technical management as well as form and control a complete guarantee system. When obtaining personal information, we expressly stated the purpose, method, and scope of personal information collection and use. We obtained customer authorization and used personal information in strict accordance with the authorized scope. Agencies at all levels strictly abided by personal information security regulations and observed the security line. They ensured that all personal information collected, stored, and used was legal, compliant, and safe, and effectively protected personal privacy and rights.

Ensuring information security

We attached great importance to information security, proactively carried out risk prevention and management, and continuously improved the information security management system. In 2012, we passed and continued to hold the ISO27001 international certification. In 2020, we revised and issued the Network Security Management System and other specifications for the information security system.

MANAGEMEN CERTIFICATE

Certificate No: 277872-2018-AIS-RGC-CNAS Initial certification date 25 October, 2012

This is to certify that the management system

PICC Property and Cas Limited Information To Department

Tower 2 No. 2 Jianguomenwai Avenue, Chaoy and the sites as mentioned in the appendix a

has been found to conform to the Information standard:

ISO/IEC 27001:2013/GB/T 220

This certificate is valid for the following Scope

Provide Information Technology Service Infrastructure Construction, Operation a Systems Designation, Development, Test Data Management and Statistical Analysi Statement of Applicability, Version 2.0

Place and date: Shanghai, 26 October, 2018



Lack of fulfilment of conditions as set out in the Certification Agreement may rend NIT: DNV GL BUSINESS ASSURANCE (CH 336, P.B. CHINA TEL: +86.21.3279900

ISO27001 international certification

3



DNV·GL	
IT SYSTEM	
valid: 25 October, 2018 - 25 October, 2021 m of sualty Company	
echnology	
n Security management system	
080-2016 e:	
for PICC P&C, Including IT and Maintenance; Application ting, Operation and Maintenance; is. In Accordance with the	
For the issuing office: DNV GL - Business Assumance PREASIN REMEASING CNASCHEM Zhu Hai Ming Management Representative	
er the Certificate invalid. BURIDING 9, NO.1591, HONGQIAO ROAD, CHANGNING DISTRICT,	

4

Green Development, Protecting The Ecological Homeland

We followed the concept of green, low-carbon, circular, and sustainable development. While continuously reducing the impact that our operations had on the environment, we simultaneously implemented the national deployment of building a green financial system. In addition, we innovated green financial services, promoted the green and low-carbon development of industries and cities, and joined hands with all parties involved to protect our green home.



Developing green finance

We accelerated the promotion of green insurance to support green development by providing risk protection and using insurance funds. We escorted the green and low-carbon development of both the economy and society.

Green Investment

When making investment decisions, we fully took into account the impact the project would have on the environment and avoided investing in industries with high pollution, high energy consumption, and excess capacity. We helped shift the transformation of the industrial structure in a resource-saving and environmentally-friendly direction.

4.007 Billion

In 2020, the company contributed **7.116** RMB billion in green investment

Green insurance

We practiced the concept of green development. By focusing on promoting environmental pollution prevention and control, protecting green resources and the ecological environment, ensuring the development of green industries, improving the ability to respond to climate change, and encouraging the implementation of environmentally friendly behavior, we enriched green insurance products and formed diversified business models to aid in the construction of an ecological civilization.

Environmental pollution liability insurance	
	RMB 14.687 billion
Long-term quality and power guarantee insurance for solar photovoltaic modules R	RMB 12 billion
Quality assurance insurance for wind power equipment product R	RMB 110.8 billion
First set insurance R	RMB 8.155 billion
Ship pollution insurance R	RMB 5.21 trillion



in equity funds

Case Design

Pioneering the "insurance + service + technology + credit" model of green building performance insurance

The company pioneered the "insurance + service + technology + credit" model of green building performance insurance in Huzhou City. Zheijang Province, and actively played the role of a market economy by providing services such as financial subsidies, credit concessions, and premium leverage to provide construction companies with comprehensive credit enhancement guarantees before the fact. We also provided them with risk control services during events and compensation for losses after events, thus creating an environment conducive to the development of green buildings. Doing this will allow green buildings to truly move from green design to green operation.



Green Building Performance Insurance Signing Ceremony in Huzhou City

China's first policy-based natural grassland insurance project implemented in Inner Mongolia

In November 2020, the company was the first to issue first policy-based natural grassland insurance in China. This insurance provides insurance against fires, droughts, sandstorms, pests and rodents for more than 1 million mu (66,667 hectares) of grassland in Inner Mongolia, with a guarantee amount of more than RMB 20 million



Green finance research

We have pushed for basic research into green insurance within the industry, which we have undertaken and successfully completed as initiated by the People's Bank of China, the Ministry of Housing and Urban-Rural Development, the Ministry of Science and Technology, the China Banking and Insurance Regulatory Commission, the Green Finance Committee, and local governments.

We proposed the innovative "3-3-7" framework to define green insurance

Three directions of service: Green insurance, as an insurance solution for green development, is committed to supporting environmental improvement, coping with climate change, and promoting resource conservation and efficient use.

> Three sections include: Green insurance products. green insurance services, and green use of insurance funds.

- · As the People's Bank of China solicited opinions related to green finance in the 14th Five-Year Plan, we provided relevant feedback on green insurance through the Green Finance Committee
- · As the sole representative of the insurance industry at the China Green Finance Reform and Innovation Seminar, we reported on our green insurance efforts and our achievements in helping set up pilot zones for green finance reform and innovation.
- · We participated in the demonstration of Green Finance Regulations of Shenzhen Special Economic Zone, Green Finance Five-Year Development Plan of Lanzhou New District, and Qingdao Green City Development Pilot Plan
- We signed the Strategic Cooperation Agreement on Co-construction of the Huzhou Yangtze River Delta Green Insurance Innovation Laboratory with the Huzhou municipal government
- . We participated in the Chongging Green Finance Roadmap Supporting Green and Low-Carbon Development Goals research project initiated by the Chongging Municipal Government
- · We participated in the Building a Financial Service System Supporting Green Technological Innovation research project initiated by the Ministry of Science and Technology
- We studied and compiled the White Paper on Research of Quality and Insurance of China Wind Power Blades
- We signed the Green Development Strategic Cooperation Agreement on Insurance Supporting Urban and Rural Construction with the Science and Technology and Industrialization Development Center of the Ministry of Housing and Urban-Rural Development
- · By relying on the company's own environmental insurance and risk research laboratory along with that of the Tsinghua Suzhou Environmental Innovation Research Institute, we released the first White Paper on Green Insurance and Safety and Environmental Risks in Chemical Parks in the industry, as well as a risk solution package for chemical parks

4



Seven types of green insurance products: Risk protection for environmental damages, green resources, green industries, green financial credits, catastrophes or weather, encouragement of environmentally friendly behavior, and promotion of resource conservation and efficiency use.

Advancing green operation

We integrated the concept of green and low-carbon practices, as well as environmental protection into our daily operations, established a multi-departmental collaborative environmental management system, reduced greenhouse gas emissions, continued to promote energy conservation and emission reduction, increased our investment in environmental protection, and pursued green development and ecological development.

Green office

Our operation process was primarily comprised of office activities. The company main source of energy consumption was electricity. We also consumed a small amount of water (domestic water, circulating cooling water), gasoline (vehicle consumption), natural gas (cafeteria consumption), and office supplies such as paper. By and large, we did not directly use natural resources. The main emissions were domestic wastewater, exhaust gas, and solid waste (including office solid waste and domestic waste). Our operations did not have any significant direct impact on the environment.

CO +##200.000.000

中国人民财产保险股份有限公司

2019 年度

二氧化碳排放核查报告

585. BLOKARC.7019.0

GCA 中综合信(北市)以近有限公司

-

二集化碳除放器合(景格)版本/日期

E核委员的二氟化碳橡放量

新增设施的特致委员称非 既有设施适由的基准年前 各代现有设施的射增设施排放量

重点粉放单位所属行业领域

Through the implementation of energy-conserving, waterconserving, and solid waste classification management systems, as well as the development of environmental awareness, we conserved resources and reduced the discharge of pollutants. Our headquarters in Chaoyang District, Beijing exceeded the annual energy-saving targets stipulated during the time period of the13th Five-Year Plan and was recognized by the Chaoyang District Development and Reform Commission for having excellent energy-saving responsibility results for three consecutive years (2017 to 2019).

Our headquarters began to establish a carbon verification mechanism in 2016. We hire a third-party agency every year to verify the carbon emissions of the company headquarters. These agencies issue a carbon verification report, and we proceed to carry out carbon emission reduction efforts according to its recommendations.

Energy consumption

The headquarters planned to reduce the energy consumption (tons of standard coal per RMB 10,000) of output value (income) per RMB 10,000 by about 2%, and to increase the amount of water reused/reused (tons) to no less than 1,500 tons.

Setting up a special function group	Established an energy-saving leadership group headed by the company's president. Set up an energy management post with dedicated personnel responsible for energy-saving management within the company.
Implementing time- sharing operation of power systems	Implemented time-sharing measures for the air conditioning system, public area lighting, elevators and other equipment of the headquarters office building. This system was divided into working time operation mode, non-working time operation mode, and holiday operation mode.
Posting energy saving labels	Attached energy-saving labels to electrical switches in the offices to raise employees' awareness of energy conservation.
Replacing energy- saving equipment	Carried out energy-saving transformation of LED lamps. 570 lamps were completed in 2020, resulting in 14,000 kWh of energy conserved annually Between 2020 and 2022, 9300 fluorescent lamps will be retrofitted, after which 300,000 kWh of energy will be conserved annually.
Water conservation	We adjusted the amount of water used in flushing while still ensuring the normal use of all sanitary equipment. All reclaimed water was used flushing in sanitary equipment.

Electricity, gas consumption, and greenhouse gas emissions in the company headquarters 俞田 building (Beijing)

	2018	2019	2020
Electricity consumption (kWh)	5128340	5278456	5687145
Natural gas (cubic meters)	63036	54438	50945
Electricity consumption per capita (kWh)	4231.30	4107.75	4418.91
Natural gas consumption per capita (cubic meters)	52.01	42.36	39.58
Greenhouse gas emissions from natural gas combustion (tCO2e)	137.8	119.0	110.1
Greenhouse gas emissions form electricity consumption (tCO2e)	3128.8	3220.4	3469.7
Vehicle fuel consumption (tCO2e)	65.6	58.3	41.8
Per capita greenhouse gas emission intensity (tCO2e / person)	2.63	2.55	2.81

Note

1. Greenhouse gas emissions include direct (scope 1) and indirect energy emissions (scope 2). Other indirect emissions are excluded from the disclosure of greenhouse gas emission in this report.

2. The emission factor corresponding to electricity adopted the 2015 national grid average emission factor of 0.6101tCO2/MWh. 3. For calculation of greenhouse gases, please refer to the CO2 Accounting and Reporting Guidelines for the Enterprises (Units) in Beijing.

Official	vehicle gasoline consumpt	ion in the headquarte	ers (Unit: Liter)
	2018	2019	2020
Vehicle Gasoline Consumption (L	.iters) 29964	26602	19080

We advocated "saving water, one drop at a time". Regarding the recycling of water resources, exclusively reclaimed water was used by headquarters to wash sanitary equipment.

		2020
2371	21375	517121270
	21070	16574
8.46	16.63	6.44
0306	20088	16628
7896.8	17100	13259.2
7	306 896.8	306 20088 896.8 17100

Note:1. The 2020 statistics included rented areas and personnel 2. Wastewater expelled = Total tap water consumption * 0.8

6

4

Solid waste

The company followed the principle of waste sorting and disposal, implemented garbage classification for residential garbage, construction waste, and kitchen waste at the front end. On the back end, we arranged gualified manufacturers entrusted by property management, and strictly adhered to the relevant environmental protection standards of both China and Beijing. We selected suppliers that met the qualification requirements for harmless disposal of waste equipment in accordance with national environmental protection standards. Our headquarters plans on carrying out quantitative statistics on solid waste and kitchen waste in 2021, as well as related efforts such as detection of cooking fume and exhaust gas in restaurants.



Electronic operation

We promoted electronic operations, formulated online product operation guarantee mechanisms, and vigorously promoted the application of electronic insurance policies, electronic invoices, and electronic payment functions. In 2020, we further consolidated the foundation of the data management application process, and our series of standards entitled Service Specifications for Electronic Insurance Policy was selected as part of the 2020 list of leading enterprise standards in the financial sector organized by the People's Bank of China, CBIRC, and China Securities Regulatory Commission (CSRC).

Volume of	Volume of electronic insurance policies from 2018 to 2020			
	2018	2019	2020	
Electronic insurance pol (10,000 policies)	ices 3801.10	12552.58	19747.82	

Note: Statistics are the sum of all elife electronic policy system downloads as well as the generations of the electronic document integrated management system platform.

Volume of electro	Volume of electronic VAT invoices from 2018 to 2020			
	2018	2019	2020	
Invoices generated from all channels of the company (10,000 invoices)	1816.70	3204.50	3626.35	

關人民财产保险股份有限公司; 截证明我可在 2020 年度回收费司 2085 台波田电子化设 ,其中包括核心设备 269 台。桌面办公设备 3714 台,祝 会议设备 2 台。我司回收后严格按照国际环保方式进行处 ,处理过程符合国家相关法律法规,且不造成环境二次污		环保拆解证明
登证明我可在 2020 年度回收费可 3985 台皮旧电子化设 ,其中包括核心设备 269 台,桌面办公设备 3714 台,報 会议设备 2 台,我可回收后严格按照国际环保方式进行处 ,处理过程符合国家相关法律法规,且不造成环境二次行 , 特此证明 死期就算电子设备回收有限公司	ETRI A 181	
,其中包括核心设备269台、桌面办公设备3714台、 税 会议设备2台。我司回收后严格按照国际环保方式进行处 处理过程符合国家相关法律法规,且不造成环境二次丙 , 特此证明 笼磨填群电子设备回收有限公司		
会议设备2台。我可回收后严格按照国际环保方式进行处 ,处理过程符合国家相关法律法规,且不造成环境二次丙 , 特此证明 笼蹦填群电子设备回收有限公司		
 处理过程符合国家相关法律法规,且不造成环境二次丙 特此证明 笼崩填着电子设备回收有限公司 		
特此证明 芜醚填着电子设备回收有限公司		
特此证明 芜醇填君电子设备回收有限公司	2.	astri namen Antinana IL 1900 - 0017
芜酮填料电子设备回收有限公司		2 40
ALERA		
ALERA		莱莱爆营电子设备同政有限公司
2021.1.3		

Environmental Dismantling Certificate

正书编号: ESF2020-0		
企业	标准"领跑者"	'证书
ENTER	RPRISE STANDARD FOREI	RUNNER
中国人民则	材产保险股份有限公司:	
贵公	司企业标准 0/PICC 010-202	0《电子保单
服务规范	[系列标准》 经评估荣获 20	20 年企业标
准"领跑	》行,使 一般的,中国电子技术	标准化研究院 保险行业协会 年 01 月 19 日
1000 A		
本证书及相关信息在企	全业标准"领路者"管理信息平台(<u>http:/</u>	/www.gybz1p.com) 上查询

Tackling climate change

Global climate change not only brings various extreme weather phenomena, but also has a severe effect on various economic and social activities. The company was proactive in responding to the demands of the government, investors, and other stakeholders in addressing climate change itself as well as identified risks and opportunities related to it. We proceeded to continuously improve management processes based on the results.

Adhering to the notion that prevention is more important than compensation, the company participated in and subsidized disaster risk research as well as studied and judged the impact of climate change on insurance. We explored coping strategies, cooperated with the government and customers in response to extreme and disastrous events, and made innovations in the application of new technologies such as IoT, spatial information technology, and more to enhance disaster prevention, loss prevention, and catastrophe emergency response capabilities. The company strongly supported the development of the photovoltaic and wind power industries as well as the development of clean energy. We provided adequate insurance protection for new energy companies, and actively cooperated with the insurance industry association to develop model clauses for new energy vehicles.



Conveying green ideas

We pursued the green environmental protection concept of a harmonious coexistence between humans and nature. We did this by conducting various publicity activities as well as exchanges related to environmental protection and public welfare. We first internalized the concept of environmental protection and proceeded to put it into action, thereby conveying green concepts through our own actions. Finally, we advocated for all of society to contribute to the defense of our green home.





Public welfare tree planting in Tibet Shannan Branch



Employees from the Dalate Banner Branch in Ordos City, Inner Mongolia participated in afforestation



The Gansu Branch carried out the PICC public welfare afforestation project in Lanzhou New District, making positive contributions to supporting local economic and social development and supporting local ecological construction.



The Linyi Branch of Shandong Province participated in public welfare activities such as releasing fish to protect the ecological environment of the Yi River.

0

4

Human-Centric, **Building A Warm Workplace**

We adhered to the human-centric principle, effectively protected the legitimate rights and interests of employees, met demands of theirs which were reasonable, cared for their health and safety, and made every effort to provide an excellent platform for them to achieve their personal and professional goals. We continuously improved employees' sense of happiness and personal gain.



Protecting the rights and interests of employees

We built an open, fair, and just talent recruitment and promotion system and continued working on creating an equal, safe, and respectful working environment for employees.

Employment

We strictly abided by the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China and other relevant national laws and regulations. We also formulated a series of management systems such as the Interim Regulations on Labor Contract Management and Headquarters Attendance Management Measures to fully respect the working rights of every employee. Finally, we arranged employees in filling out appropriate positions, controlled labor intensity within a reasonable range, and ensured that working hours were in compliance with labor laws according to work needs and employee conditions. We clarified the recruitment conditions for employees in various positions, and forbid the employment of employees younger than 16 years old. During the reporting period, there were no incidents of child labor or forced labor. We promoted a collective contract system in accordance with the law, and used collective contracts as the carrier to protect the legitimate rights and interests of employees.

ŶŷŶ	Number of employees (Unit: Person)						
Employee Type		2018		2019	2020		
	Number	Proportion (%)	Number	Proportion (%)	Number	Proportion (%)	
On-the-job employees	168998	90.48	170372	91.24	166213	92.03	
Designated external employees	16615	8.9	15579	8.34	13958	7.73	
Other employees	1161	0.62	776	0.42	445	0.24	



Newly recruited employees

Ge	nder	Age		Ge	nder		Age		
Male	Female	< 31	31-50	> 50	Male	Female	< 31	31-50	> 50
3409	2017	3775	1634	17	3369	2552	3398	2453	70

Change in the number of on-the-job employees in 2020 (Unit: Person)

Resigned employees

Cultural structure of on-the-job employees (Unit: Person)

Employee	2018		2	019	2020	
education	Number	Proportion (%)	Number	Proportion (%)	Number	Proportion (%)
PhD	107	2.0	112	- 4.1 -	110	4.3
Postgraduate	6396	- 3.9 -	6859	- 4.1 -	6950	- 4.5
Bachelor's degree	94645	88.9	99050	89.6	100037	90
College	55655	4 - Gel23094, s	53639	142100-112	49625	10105
Technical secondary school and below	12195	7.2	10712	6.3	9491	5.7

ŶŶ	Number of employees in various regions					
	North China	30151				
	Northeast China	12193				
	East China	51529				
	Central China	20336				
	South China	16061				
	Southwest China	20171				
	Northwest China	15772				

Turn over rates in var	ious regions
North China	3.7%
Northeast China	1.9%
East China	3.5%
Central China	3,4%
South China	5.5%
Southwest China	3.3%
Northwest China	3.6%

č .	Turn over rate counted by gender					
	Male	Female				
	3.8%	3.3%				

ច

Age composition of on-the-job employees (Unit: Person)

Employee age	2018		2	2019	2020	
	Number	Proportion (%)	Number	Proportion (%)	Number	Proportion (%)
Under 30	58853	34.8	53945	31.6	44486	26.8
31-50	92841	54.9	98281	57.7	103216	62.1
Over 50	17304	10.2	18146	10.7	18511	11.1

Equal Opportunity, diversity, and non-discrimination

We strictly followed the provisions in the Labor Law and other relevant requirements specified in the United Nation's 2030 Sustainable Development Goals (SGDs). We explicitly prohibited discrimination against employees during the employment and promotion process in regards to their age, ethnicity, gender, religious beliefs, nationality, etc. We fully respected and protected the reproductive rights of female employees and the right to take maternity leave during pregnancy. Some branches have also signed a special collective agreement for the protection of female employees and set up a care room for female employees to meet their special needs during pregnancy and breastfeeding.

@	Gender composition of on-the-job employees (Unit: Person)						
Gender of	2018		2019		2020		
Employees	Number	Proportion (%)	Number	Proportion (%)	Number	Proportion (%)	
Male	88598	52.4	90264	53.0	88396	53.2	
Female	80400	47.6	80108	47.0	77817	46.8	

S	Ethnic composition of on-the-job employees (Unit: Person)						
Ethnic group	2018		2019		2020		
Eunic group	Number	Proportion (%)	Number	Proportion (%)	Number	Proportion (%)	
Han nationality	156507	92.6	157410	92.4	153135	92.1	
Minority	12491	7.4	12962	7.6	13078	7.9	

1 Composition of Board of Directors and Board of Supervisors (Unit: Person) Year Male By Gender Femal **Board of Directors** ≤30 31-50 By Age > 50 Male By Gender Femal **Board of Supervisors** ≤30 31-50 By Age > 50

Salary and benefits

We provided a fair and competitive salary and benefits system, and implemented a policy of equal pay for equal work. We provided onthe-job employees with five kinds of social insurance, one housing fund, paid vacations, and other benefits. We also provided selective benefits like enterprise annuities and supplementary medical insurance. We optimized and improved employee benefits in terms of job care, comprehensive protection, and health care.

	2019	2020
e	8	7
ale	2	2
)	0	0
i0	0	0
0	10	9
е	4	3
ale	1	2
)	0	0
0	1	1
0	4	4
Communication systems

We extensively promoted democratic management based on the workers' congress, remained steadfast in promoting the member congress system, improved the consultation and democratic mechanisms, and implemented the employees' rights to know, participate, express, and supervise.

On November 6, 2020, the inaugural meeting of the company's 3rd employee congress as well as the inaugural meeting of the 1st member congress were successfully held in the form of video calls. Our 357 representatives of the two congresses gathered in the Cloud, where they reviewed and passed the president's work report, the company's holiday management method (2020 version) (draft), and a series of regulations and important matters concerning the vital interests of employees. They also democratically elected the company's first trade union committee and funding review committee.





Constructing a development platform

We promoted the cultivation of versatile and innovative talents, coordinated employees' personal career development with the company's development, and continued to improve employees' political, professional, innovative, and executive capabilities.

In 2020, we organized and implemented the Headquarters Human Capital Improvement Project, New Staff Pre-job Training, and other projects. We recommended and selected cadres at all levels to study at the Central Party School, China Business Executives Academy, Dalian, China E-Learning Academy for Leadership, and the company's own Navigation Project, which led the classes cadres attended as well as other key classes. This training allowed cadres and employees to broaden their thinking, hone their abilities, and improve themselves in general.

In accordance with the relevant regulations of the Central Government and the Group, we have formulated employee career development plans based on company practices. We have also formulated the Interim Measures for the Management of Basic-Level Training of Employees at the Headquarters and Interim Measures for the Management of Staff Rotation and Secondment Exchange, and constantly improved the talent selection process to provide employees with a smooth career development path. This allows exceptional employees to stand out on appropriate development channels.

P Average number of training I	nours that employees receive	d in 2020 by gender (Unit: Hour)
Year	Male	Female
2018	86	81.4
2019	85.4	92.4
2020	114.3	111.9

Average number of training hours that employees received in 2020 by rank (Unit: Hour)					
Year	Company leaders	Company-level executives	Department-level managers (Including professional sequence)	Division-level managers (Including professional sequence)	Personnel from basic job sequence
2018	7.93	43.89	69.27	78.06	84.25
2019	3.30	9.42	39.71	130.59	91.35
2020	78.14	73.1	39.77	99.68	114.23

ወ	Percentage of employees trained by gender in 2020		
	Year	Male	Female
	2018	86.94%	85.75%
	2019	85.68%	84.84%
	2020	89.41%	89.66%

	Percentage of employees trained by rank in 2020				
Year	Company leaders	Company- level executives	Department-level managers (Including professional sequence)	Division-level managers (Including professional sequence)	Personnel from basic job sequence
2018	81.82%	83.33%	94.77%	98.53%	95.40%
2019	20.00%	28.57%	69.81%	92.80%	89.71%
2020	100.00%	100.00%	99.01%	99.87%	89.53%

Innovating training methods for new employees at headquarters

The Headquarters New Staff Training Project adopted both online and offline training methods. Trainees in Beijing participated in the training at the main venue, whereas trainees outside Beijing participated online via video. By dividing the training content into multiple modules such as face-to-face courses, online courses, visits to the company's corporate culture exhibition room, and group discussions, we increased the amount of interaction and participation as well as the overall learning experience. 63 new employees were able to quickly understand the company and integrate into the workplace.





The Beijing Branch held training regarding the increased empowerment of comprehensive expansion and transformation



Building a happy home

We continued to build a care system for employees, strengthened humanistic care, and strove to improve employees' sense of happiness, personal gain, and security. This was done by providing assistance when they were having a hard time as well as in regards to their physical and mental health, working environment, education and growth, insurance, etc.

Employee appreciation activities	2018	2019	2020
Spring Festival and New Year 's Day			
Sick and poor employees who were offered condolences (Unit: Person)	447	489	568
Condolence payment (RMB10,000)	95.9	119	127.6
PICC Employee Appreciation Day donati	on drive		
Participants (Unit: Person)	178,000	180,000	>180,000
Donations made to the PICC Care Fund (RMB10,000)	355.68	362	298.6

Note: Participants include retired employees and marketing staff members

We have established and improved the employee health and safety protection system, and headquarters has formulated the *Headquarters Safety Management Regulations* and other systems to further improve the safety management mechanism and improve the safety responsibility system. This ensures the stable and orderly operation of various tasks, and comprehensively safeguards the health and safety of employees. The company earnestly implemented labor protection laws and regulations, strengthened workplace safety and security efforts, provided employees with a safe working environment, and organized annual workplace inspections of the workplace to eliminate potential safety hazards. The company regularly organized fire drills and held training on occupational health and safety knowledge.

The company handled social insurance, supplementary medical insurance, and other insurance guarantees for employees. We also organized regular health examinations for employees, and optimized the standards and content of employee health examinations based on actual conditions. In 2020, in the face of the novel coronavirus epidemic, we did our utmost in regards to epidemic prevention and control and providing guarantees as to the resumption of work and production, thereby effectively protecting the health and safety of employees.

Work injury situation

Year	Number of work-related deaths	Casualties due to work-related injuries
2018	8	0.0045%
2019	11	0.0059%
2020	9	0.0048%

Note:

The statistical definition of workers consists of regular workers and dispatched Mortality due to work-related injuries = Death number/original number Original number: staff members not on duty the previous year plus labor dispa

The company provided fitness rooms, reading rooms, and other activity venues to give employees things to do in their spare time. Many branches in Beijing, Tianjin, and Inner Mongolia have also organized online and offline cultural activities to relieve the physical and mental stress of employees such as health walks, shared reading, film screenings, classes for calligraphy, painting, and photography, etc.

The company paid close attention to the mental health of employees, strengthened their ideological and political leadership, and vigorously promoted a mindset befitting of model workers and craftsmen. We continued to provide a pleasant environment for our employees, pushed for new upgrades in company-level inclusive services, both organized and developed a variety of thematic activities, and implemented various employee appreciation measures.



Dumpling making activity for Quanzhou Branch employees in Fujian

Human-Centric, Building	а	Warm
Workplace		

Number of work injuries (excluding deaths)	Lost working days due to work-related injuries (excluding deaths)
	_
	-
113	5774.5
d workers atched	

> 5



The Jilin Branch held an event to bring in the New Year, write Spring Festival couplets, and send well wishes to everyones' families



The Qiannan Branch of Guizhou Province held humorous staff competitions with the theme of "Bearing Down and Reclaiming Glory"



The Heilongjiang Branch participated in aerobics activities



The Hainan Branch organized games of badminton for employees to The Ningbo Branch carried out artistic flower arrangement activities participate in





The Shandong Branch launched a walking activity with the theme of "Celebrating the Company's Anniversary and the Winter Olympics"



The Dalian Branch organized a recreational sports meet for employees with the theme of "Finding Strength in One's Aspirations and Shouldering the Responsibility of the Mission"

```
Human-Centric, Building a Warm
-8 5 Human-So.
```

6

Partnership And Working Together For Mutual Success

Our business results were closely interlinked with the joint efforts of our partners. By following the principles of equality and mutual benefit, we worked together with our partners to create both a harmonious cooperative relationship and an excellent business environment. We promoted partners in all links of the value chain to build a business ecosystem with shared responsibilities and value sharing, fully utilized our abilities as an insurance company to provide guarantees, and strove to achieve mutually beneficial cooperation with partners.



External cooperation

We follow the principles of compliance with laws and regulations, equality, and mutual benefit. We cooperated in-depth with central enterprises, local state-owned enterprises, intermediaries, financial institutions, government departments at all levels, and more. We also strove to bring new development opportunities to various partners.

Implementing in-depth strategic cooperation

We pushed for strategic cooperation with national ministries, local governments, commissions, and large enterprise groups. We fully utilized our abilities as an insurance company to provide guarantees and strengthen the interaction between government and enterprises. We also promoted commercial cooperation and strove to achieve mutually beneficial relationships. In 2020, the company established strategic partnerships with the National Development and Reform Commission (NDRC) government departments in Jiangsu, Xinjiang, Shenzhen, Guangzhou, as well as China Merchants Group, China Electronics Corporation, and other central enterprises.

Comprehensively implementing cooperation with agencies

We cooperated with professional brokerage agencies who possessed industry advantages to jointly provide legal persons and individual clients with high-quality risk management services. As of the end of 2020, we have established cooperative relationships with 460 brokerage institutions across the country.

We continued to improve our agency channel management, revised management measures for professional and part-time agency channels, standardized contract wording and compliance operation manuals, and further regulated matters such as part-time agency data verification and professional agency self-operated platform cooperation. In 2020, we cooperated with 1232 professional agencies.

Promoting three-dimensional cooperation with financial institutions

We have established multi-level and multi-form business cooperation relationships with large state-owned banks, policy banks, jointstock commercial banks, and rural credit cooperatives in some provinces. We have cooperated with banking institutions that possess insurance agency qualifications and strong professional capabilities while remaining in full compliance with all laws and regulations. We provided high-quality insurance products and services for legal persons and individual customers from bank channels. As of the end of December 2020, we have established agency business partnerships with 539 banks and financial institutions across the country.



Sunshine procurement

We strictly abided by the relevant national and group procurement regulations, adhered to the procurement principles of openness, fairness, and justice, and selected well-qualified, reputable, and responsible suppliers into the database We prioritized the purchase of energy-saving products and environmentally-labeled products. As of the end of 2020, we have integrated a total of about 4,400 suppliers into our supplier database, and have established a supplier system with a complete range of supply categories, a wide range of service fields, and a relatively balanced spread and scale of enterprises.

We regarded suppliers as important partners, conveyed responsible concepts and requirements among suppliers, and proactively promoted the construction of responsible supply chains. We invited professional third-party institutions to jointly conduct assessments on service quality, contract performance capabilities, service capabilities, price levels, bidding capabilities, and operating conditions of 220 transaction suppliers. We explored the establishment of a big data supplier management system and pre-procurement supplier risk investigation mechanism.



Industry exchange

We communicated and cooperated with peers and scientific research institutions both at home and abroad, and continued tracking global industry development dynamics and the latest policy trends.

In 2011, the company set up a disaster research fund to openly fund risk management research for all of society. As of 2020, we have provided over 360 seperate instances of funding, totaling RMB 15 million, to scientific researchers, young teachers, and students from more than 70 domestic universities and scientific research institutions. universities and scientific research institutions. In addition, we devised nearly 300 research reports and academic papers

Case Design

Multilateral academic cooperation

We promoted the 13th Five-Year National Key Research and Development Plans of the Ministry of Science and Technology, including Research and Demonstration of Key Technologies for Comprehensive Prevention of Multi-Hazard Major Natural Disaster Risks in Metropolitan Areas and Development and Demonstration of Development and Integration Platform for Multi-Hazard Comprehensive Risk Prevention Service Products. We also demonstrated numerous insurance applications and developed standards related to urban waterlogging and InSAR technology to provide insurance participation support for comprehensive risk prevention and risk information services in metropolitan areas.

We jointly carried out the Research on Flood Risks and Catastrophe Insurance Policies in Guangdong-Hong Kong-Macao Greater Bay Area project with the Guangdong Research Institute of Water Resources and Hydropower, and put forward proposals for the implementation of flood catastrophe insurance for residents in the Guangdong-Hong Kong-Macao Greater Bay Area (Guangdong).

External exchanges

We participated in the Insurance Association of China, China Institute of Internal Audit, National Internet Finance Association of China, China Communications Standards Association, China Belt and Road Reinsurance Community Council, as well as other associations, external initiatives and related organizations. We carried out interactive exchanges to jointly promote the sustainable and healthy growth of the industry.

Giving Back To Society And Remaining Devoted To The People's Livelihood

issues relating to society and people's livelihood. We advocated for the improvement of people's livelihood through various forms of public welfare activities such as charitable energy to society.

Charity

Our monetary and material donations, insurance policies, and other contributions to the harmony and stability of society illustrated our dedication towards ensuring the happiness and well-being of the people.

Year	2018	2019	2020
Accumulated monetary and material donations (RMB 10,000)	9707.61	9024.24	6962.15
Note: The statistical scope of this data does no	t include commercial sponsors	hip.	



In 2020, headquarters held a "PICC Employee Appreciation Day" donation drive





In December 2020, the Guangdong Branch held a poverty alleviation donation activity

LIMKNOS VITUS

Xingye County, Yulin City

The Guangxi Branch donated towards The Shandong Branch organized a charity poverty alleviation in Jiucheng Village, walk for children with autism

Volunteer activities

We enthusiastically participated in social welfare, encouraged and supported employees to participate in volunteer activities, and used our own clout to provides compassionate services for society. In 2020, we set up service teams such as youth volunteers and youth pioneers to carry out various types of compassionate volunteer activities for the promotion of traditional virtues.

2018-2020 Volunteer actions of the Youth League Committee			
	2018	2019	2020
Number of participants (persons)	18701	28475	26866
Service time (hours)	29747.0	67485.5	163225.5
Number of beneficiaries (persons)	279620	440999	925746



Our volunteers assisted the local government in carrying out services such as community prevention and control, traffic diversion, environmental sanitation, vegetable supplying, etc., which was a clear manifestation of the warmth and sense of responsibility amongst young PICC P&C staff members in this new era.



Volunteers from the Jiangsu Branch threw themselves into the front line of epidemic prevention and control The Guangxi Branch held a free blood drive under the theme of "Passionate Youth, Passionate Blood"



The Jiangxi Branch provided free mineral water, testing equipment, and heatstroke prevention equipment for the majority of candidates and their parents, and sent them to the examination room safely, quickly, and on time.



Volunteers from the Xinjiang Changji Branch held various community activities such as traffic counseling and environmental improvement.

ASSURANCE STATEMENT

SGS' REPORT ON SUSTAINABILITY ACTIVITIES IN THE SOCIAL RESPONSIBILITY REPORT OF PICC PROPERTY AND CASULLTY COMPANY **LIMITED FOR 2020**

NATURE AND SCOPE OF THE ASSURANCE/VERIFICATION

SGS-CSTC Standards Technical Services Co., Ltd. (hereinafter as "SGS") was commissioned by PICC Property and Casualty Company Limited (hereinafter referred to as "PICC P&C") to conduct an independent assurance of the 2020 Social Responsibility Report of PICC Property and Casualty Company Limited (hereinafter referred to as "report"). The scope of the assurance, based on the SGS Sustainability Report Assurance methodology, included the text, and data in accompanying tables, contained in this report of PICC P&C. Other disclosed data and information are not within the scope of assurance. We conducted on-site assurance for the (Group-level) data and information provided by PICC P&C Building 2, No. 2, Jianguomenwai Street, Chaoyang District, Beijing, P.R. China.

The information in the Report of is the sole responsibility of its management and relevant functional departments. SGS did not involve in the preparation for 2020 Social Responsibility Report of PICC P&C.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of verification with the intention to inform all PICC P&C's stakeholders.

The SGS protocols are based upon internationally recognized guidance, including the Principles contained within the GRI STANDARDS for accuracy and reliability and the guidance on levels of assurance contained within the AA1000 series of standards and guidance for Assurance Providers.

The report has been assured at a moderate level of scrutiny using our protocols for:

- evaluation of content veracity;
- evaluation of the report against the core option of GRI STANDARDS.

The assurance comprised a combination of pre-assurance research, interviews with relevant employees; documentation and record review and validation with external bodies and/or stakeholders where relevant.

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification with a global service network. SGS affirms our independence from PICC P&C, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and gualifications for this assignment. and comprised of CSR Lead Assuror, CCAA Registered ISO 9001 auditor, ISO 14001 auditor, ISO 45001 auditor and ISO 50001 Verifier.

VERIFICATION/ ASSURANCE OPINION

On the basis of the methodology described and the verification work performed, we are satisfied that the information and data contained within the Report verified is accurate, reliable and provides a fair and balanced representation of PICC P&C's sustainability activities in 2020.

The assurance team is of the opinion that the Report can be used by the Reporting Organisation's Stakeholders.

We believe that the organisation has chosen an appropriate option for the reporting.

GRI STANDARDS CONCLUSIONS, FINDINGS AND RECOMMENDATIONS

In our opinion the Report is presented in accordance with the core option for GRI STANDARDS and fulfills all the required content and quality criteria.

PRINCIPLES

Stakeholder Engagement

PICC P&C has identified stakeholders related to its own activities, taken into account the reasonable expectations and interests of stakeholders, and adopted certain methods to communicate and exchange with stakeholders.

Sustainability Context

PICC P&C demonstrated its efforts in sustainable development from economic, environmental and social aspects. and demonstrated these performances in combination with the background of sustainable development.

Materiality

PICC P&C focuses on issues based on the interests of stakeholders, which is a reflection of the important impact it has on the economy, environment and society, and reasonably discloses important issues and indicators that have a substantial impact on evaluation and decision-making of stakeholders.

Completeness

PICC P&C's report covers identifiable concrete aspects and their boundaries, reflecting the important impact on the economy, environment and society, so that stakeholders can evaluate the performance of PICC P&C during the reporting period.

Balance

The PICC P&C report abides by the principle of balance and faithfully disclose positive and part of non-positive performance.

Comparability

The PICC P&C report discloses various relevant performance indicators for 2020, and some of the performance indicators disclose historical data, which enable stakeholders to visually compare and understand the performance of corporate social responsibility. SGS proposes to further expand the comparison of economic and social data.

Accuracy

PICC P&C's report contains accurate content information, which can publicly disclose qualitative and quantitative information about a number of performance indicators to stakeholders.

Timeliness

Our verification shows that the reported data and information are timely and effective of the indicated reporting cycle. PICC P&C publishes social responsibility reports on time every year, and is very punctual overall

Clarity

The report uses a variety of expressions such as text descriptions, data tables, graphics, and photos, combined with case analysis and narratives, to make it easy for stakeholders to understand.

Reliability

PICC P&C collated all of the social responsibility reports, collections, and records and analyzed the information and data in the report in a timely manner. The information and data disclosed in the report are true and reliable.

Management Approach

The PICC P&C report discloses management methods for selected special topics.

General Disclosure The general disclosure of PICC P&C meets the requirements of the GRI standards core plan.

Topic-Specific Disclosures

PICC P&C discloses Topic-Specific related to the identified important economic, environmental and social substantive issues in accordance with the requirements of the GRI standards core plan.

Findings and Recommendations

The good practices found in the verification process, the sustainability report and the recommendations in the management process are described in the internal management report of the sustainability report verification and submitted to the relevant management departments of PICC P&C for reference for continuous improvement.

Limitations of Assurance

The limitation of this verification is that the verification location is limited to the headquarters of PICC P&C.

Signature:

poh-

On behalf of SGS-CSTC Standards Technical Services Co., Ltd.

David Xin Director, Knowledge A-16/F Century Yuhui Mansion, No.73 Fucheng Road, Beijing, China

22nd, Mar, 2021 WWW.SGS.COM

Index

ESG Index

data. KPI A1.2 Greenhouse gas emissions in total and, where appropriate, intensity (eproduction volume, per facility). KPI A1.3 Total hazardous waste produced (if and, where appropriate, intensity (production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (production volume, per facility). KPI A1.5 Description of emissions target(s) taken to achieve them. KPI A1.6 Description of how hazardous and n wastes are handled, and a descriptitia target(s) set and steps taken to achieve them. General Disclosure KPI A2.1 Direct and /or indirect energy considered (energy considered (energy considered (energy considered energy co	Index	Item
KPI A1.1 The types of emissions and respect data. KPI A1.2 Greenhouse gas emissions in tota and, where appropriate, intensity (e production volume, per facility). KPI A1.3 Aspect A1: Emissions And, where appropriate, intensity (for production volume, per facility). KPI A1.3 Total hazardous waste produced (if and, where appropriate, intensity (for production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (for production volume, per facility). KPI A1.5 Description of emissions target(s) taken to achieve them. KPI A1.6 Description of how hazardous and m wastes are handled, and a descriptititarget(s) set and steps taken to achieve them. KPI A1.6 Description of how hazardous and m wastes are handled, and a descriptitarget(s) set and steps taken to achieve them. KPI A2.1 Direct and /or indirect energy considered (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of production (e.g. per unit of production))	A. Environmental	
Aspect A2: Use of Resources Aspect A2: Use of Resources Aspect A2: Use of Resources		General Disclosure
Aspect A1: KPI A1.3 Emissions Total hazardous waste produced (i and, where appropriate, intensity (e production volume, per facility). KPI A1.3 Total hazardous waste produced (i and, where appropriate, intensity (e production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (e production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (e production volume, per facility). KPI A1.5 Description of emissions target(s) taken to achieve them. KPI A1.6 Description of how hazardous and n wastes are handled, and a descriptiti target(s) set and steps taken to achi General Disclosure Aspect A2: KPI A2.1 Use of Resources KPI A2.1 Direct and /or indirect energy const (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of production) in total (and intensity (e.g. per unit of production) in total (and intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data intensity (e.g. per unit of production) in the data in thenergy cons in in the data in the production) in the dat		The types of emissions and respec
Aspect A1: Total hazardous waste produced (i Emissions and, where appropriate, intensity (production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (production volume, per facility). KPI A1.4 Total non-hazardous waste produce and, where appropriate, intensity (production volume, per facility). KPI A1.5 Description of emissions target(s) taken to achieve them. KPI A1.6 Description of how hazardous and m wastes are handled, and a descriptitit target(s) set and steps taken to achi General Disclosure Aspect A2: KPI A2.1 Direct and /or indirect energy const (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of produce)		Greenhouse gas emissions in total and, where appropriate,intensity (e
Aspect A2: Use of Resources		Total hazardous waste produced (ir and, where appropriate, intensity (e
Aspect A2: Use of Resources KPI A2.1 KPI A2.1 KPI A2.1 Direct and /or indirect energy cons (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of produ		Total non-hazardous waste produce and, where appropriate, intensity (e
Aspect A2: Use of Resources KPI A2.1 Direct and /or indirect energy cons (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of produ		Description of emissions target(s) s
Aspect A2: Use of Resources (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of produ		KPI A1.6 Description of how hazardous and no wastes are handled, and a description target(s) set and steps taken to achieve
Use of Resources Direct and /or indirect energy cons (e.g. electricity, gas or oil) in total (and intensity (e.g. per unit of produ		General Disclosure
	Second Seco	Direct and /or indirect energy const (e.g. electricity, gas or oil) in total (k and intensity (e.g. per unit of produ

Page

	P55 Advancing Green Operation
pective emissions	P55 Advancing Green Operation
otal(in tonnes) / (e.g. per unit of	P56 Advancing Green Operation- Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)
d (in tonnes) y (e.g. per unit of	P57 Advancing Green Operation-Solid Waste
luced (in tonnes) y (e.g. per unit of	P57 Advancing Green Operation-Solid Waste
s) set and steps	P55 Advancing Green Operation
d non-hazardous ption of reduction chieve them.	P55 Advancing Green Operation
	P55 Advancing Green Operation
nsumption by type al (kWh in '000s) oduction volume, per	P56 Advancing Green Operation- Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)

ndex	Item	Page	
Aspect A2: Use of Resources	KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P56 Advancing Green Operation- Headquarters Building Water Consumption (Beijing)	
	KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	P55 Advancing Green Operation	
	KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s)	P56 Advancing Green Operation- Headquarters Building Water Consumption (Beijing)	
	KPI A2.5	The main products of the company consist of vehicle insurance, enterprise property insurance, and other forms of	
	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	insurance, all of which are proponents of electronic insurance policy implementation. Therefore, this indicator	
Aspect A3: The Environment and Natural Resources	General Disclosure	does not apply. P55 Advancing Green Operation	
	KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the	P56 Advancing Green Operation	
Aspect A4: Climate Change	actions taken to manage them.		
	General Disclosure	P58 Advancing Green Operation	
	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	P58 Advancing Green Operation	
Social	ur Protions		
Employment and Labor Aspect B1: Employment	General Disclosure	P62 Protecting the Rights and Interests of Employees	
	KPI B1.1 Total workforce by gender, employment type	P62-P64 Protecting the Rights and	
	(for example, full- or parttime), age group and geographical region.	Interests of Employees	
	KPI B1.2 Employee turnover rate by gender, age group and geographical region.	P62-P64 Protecting the Rights and Interests of Employees	

Index	Item	Page
Aspect B5:	KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P77 Sunshine Procurement
Supply Chain Management	KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P77 Sunshine Procurement
	General Disclosure	P37-50 Attentive Service Value Forged from Professionalism
	KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Products provided by the company will neither cause personal injury nor pose any health risks, and is therefore not applicable to this indicator
	KPI B6.2 Number of products and service related complaints received and how they are dealt with.	P47-49 Safeguarding the Rights and Interests of Customers
Aspect B6:	KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.	P26 Protection of Intellectual Property Rights
Product Responsibility	KPI B6.4 Description of quality assurance process and recall procedures.	The main products of the company consist of vehicle insurance, enterprise property insurance, and other forms of insurance, for which there is no potential of them being recalled due to faults in merchandise quality. Therefore, this indicator does not apply.
	KPI B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored.	p49 Safeguarding the Rights and Interests of Customers-Customer Information Privacy Protection P50 Ensuring Information Security
	General Disclosure	P21 Building an Upstanding, Well-Governed Party
Aspect B7: Anticorruption	KPI B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P21 Building an Upstanding, Well-Governed Party
	KPI B7.2 Description of preventive measures and whistle- blowing procedures, how they are implemented and monitored.	P21 Building an Upstanding, Well-Governed Party

0

Item	Page
KPI B7.3 Description of anti-corruption training provided to directors and staff.	P21 Building an Upstanding, Well-Governed Party
General Disclosure	P3-7 Topic I Work Together to Prevent and Control the Epidemic P8-10Do Everything Possible to Win the Battle Against Poverty P79-82 Giving Back to Socirty and Remaining Devoted to People's Livelihood
KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P3-7 Topic I Work Together to Prevent and Control the Epidemic P8-10 Do Everything Possible to Win the Battle Against Poverty P80 Charity P81-82 Volunteer Activities
KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	P3-7 Topic I Work Together to Prevent and Control the Epidemic P8-10 Do Everything Possible to Win the Battle Against Poverty P80 Charity P81-82 Volunteer Activities



GRI Index

GRI Standards	Disclosures	Page		GRI Standards	GRI Standards Disclosures
General Disclosures					102-40 List of stakeholder groups
	102-1 Name of the organization	P11 Company Profile			102-41 Collective bargaining agreements
	102-2 Activities, brands, products, and services	P11 Company Profile P11 Company Businesses		Stakeholder engagement	Stakeholder engagement 102-42 Identifying and selecting stakeholders
	102-3 Location of headquarters	P11 Company Profile			102-43 Approach to stakeholder engagement
	102-4 Location of operations	P11 Company Profile P11 Company Businesses			102-44 Key topics and concerns raised
	102-5 Ownership and legal form	P11 Company Profile			102-45 Entities included in the consolidated financial
	102-6 Markets served	P11 Company Businesses			statements
	400 7 Coole of the exercise tion	P11 Company Profile P11 Company Businesses	Reporting practice	102-46 Defining report content and topic boundaries	
Organizational profile	102-7 Scale of the organization	P62 Protecting the Rights and Interests of Employees-Employment		102-47 List of material topics	
	102-8 Information on employees and other workers	P62 Protecting the Rights and Interests of Employees-Employment/Equal		102-48 Restatements of information	
		Opportunity, Diversity, and Non- Discrimination		102-49 Changes in reporting	
	102-9 Supply chain	P77 Sunshine Procurement		102.50 Reporting pariod	
	102-10 Significant changes to the organization and its supply chain	No Change		102-50 Reporting period Reporting practice	
	102-11 Precautionary Principle or approach	P24 Strengthening Risk Prevention and Control		102-51 Date of most recent report	
	102-12 External initiatives	P78 Industry Exchange		102-52 Reporting cycle	
	102-13 Membership of associations	P78 Industry Exchange		102-53 Contact point for questions regarding the report	
Strategy	102-14 Statement from senior decision-maker	P1 Chairman's Speech			102-54 Claims of reporting in accordance with the GRI Standards
Ethics and integrity	102-16 Values, principles, standards, and norms of behavior	P12 Company Strategy P25 Operating in Accordance with the Law			102-55 GRI content index
Governance	102-18 Governance structure	P20 Improving Corporate Governance			102-56 External assurance

GRI Standards	Disclosures	Page	
Final Difference	103 Management approach disclosures	P11 Company Profile P11 Company Businesses	
Economic Performance	201-1 Direct economic value generated and distributed	P11 Company Profile P11 Company Businesses	
Market Presence	103 Management approach disclosures	P28 Service-focused Projects	
	103 Management approach disclosures	P28 Service-focused Projects P52 Developing Green Finance	
Indirect Economic Impacts	203-1 Infrastructure investments and services supported	P28 Service-focused Projects P52 Developing Green Finance	
	203-2 Significant indirect economic impacts	P28 Service-focused Projects P52 Developing Green Finance	
Procurement Practices	103 Management approach disclosures	P77 Sunshine Procurement	
	103 Management approach disclosures	P21 Building an Upstanding, Well-Governed Party	
Anti-corruption	205-2 Communication and training about anti- corruption policies and procedures	P21 Building an Upstanding, Well-Governed Party	
	103 Management approach disclosures	P55 Advancing Green Operation	
Energy	302-1 Energy consumption within the organization	P56 Advancing Green Operation- Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)	
	302-3 Energy intensity	P56 Advancing Green Operation- Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)	
	303-1 Interactions with water as a shared resource	P56 Advancing Green Operation	
water-and-effluents	303-2 Management of water discharge-related impacts	P56 Advancing Green Operation	
	103 Management approach disclosures	P55 Advancing Green Operation	
Emissions	305-1 Direct (Scope 1) GHG emissions	P56 Advancing Green Operation- Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)	

GRI Standards	Disclosures	
Emissions	305-2 Energy indirect (Scope 2) GH0 emissions	
Emissions	305-4 GHG emissions intensity	
Effluents and Waste	103 Management approach disclosure	
Environmental Compliance	103 Management approach disclosure	
Supplier Environmental Assessment	103 Management approach disclosure	
	103 Management approach disclosure	
Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
Labor/Management Relations	103 Management approach disclosure	
Occupational Health and	403-1 Occupational health and safety management system	
Safety	403-3 Occupational health services	
	103 Management approach disclosure	
Training and Education	404-1 Average hours of training per ye employee	
Diversity and Equal	103 Management approach disclosure	
Opportunity	405-1 Diversity of governance bodies employees	
Non-discrimination	103 Management approach disclosure	

	Page
HG	P56 Advancing Green Operation-Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)
	P56 Advancing Green Operation-Electricity, gas consumption, and greenhouse gas emissions in the company headquarters building (Beijing)
sures	P55 Advancing Green Operation
sures	P55 Advancing Green Operation
sures	P77 Sunshine Procurement
sures	P62 Protecting the Rights and Interests of Employees
9	P66 Protecting the Rights and Interests of Employees-Salary and Benefits P71 Building a Happy Home
	P65 Protecting the Rights and Interests of Employees-Employment/Equal Opportunity, Diversity, and Non-Discrimination
sures	P67 Protecting the Rights and Interests of Employees-Communication Systems
fety	P71 Building a Happy Home
s	P71 Building a Happy Home
sures	P68 Constructing a Development Platform
er year per	P68 Constructing a Development Platform
sures	P65 Protecting the Rights and Interests of Employees-Employment/Equal Opportunity, Diversity, and Non-Discrimination
lies and	P65 Protecting the Rights and Interests of Employees-Employment/Equal Opportunity, Diversity, and Non-Discrimination
sures	P65 Protecting the Rights and Interests of Employees-Employment/Equal Opportunity, Diversity, and Non-Discrimination

Sustainable Development Goals

GRI Standards	Disclosures	Page
Freedom of Association and Collective Bargaining	103 Management approach disclosures	P62 Protecting the Rights and Interests of Employees
Child Labor	103 Management approach disclosures	P62 Protecting the Rights and Interests of Employees
Forced or Compulsory Labor	103 Management approach disclosures	P62 Protecting the Rights and Interests of Employees
Local Communities	103 Management approach disclosures	P3-7 Topic I Work Together to Prevent and Control the Epidemic P8-10 Do Everything Possible to Win the Battle Against Poverty P80 Charity P81-82 Volunteer Activities
Supplier Social Assessment	103 Management approach disclosures	P77 Sunshine Procurement
Customer Health and Safety	103 Management approach disclosures	P33 Serving Public Health
Customer Privacy	103 Management approach disclosures	P49 Safeguarding the Rights and Interests of Customers-Customer Information Privacy Protection P50Ensuring Information Security
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	P48-49 Safeguarding the Rights and Interests of Customers
Socioeconomic Compliance	103 Management approach disclosures	P25 Operating in Accordance with the Law

Item		Page
SDG 1	NO POVERTY	P8-10 Do Everything Possible to Win the Battle Against Poverty
SDG 2	ZERO HUNGER	P8-10 Do Everything Possible to Win the Battle Against Poverty
SDG 3	GOOD HEALTH AND WELL-BEING	P27 Never Forget the Mission Protect the Economy and People's Livelihood
SDG 4	QUALITY EDUCATION	P68 Constructing a Development Platform
SDG 5	GENDER EQUALITY	P62 Protecting the Rights and Interests of Employees
SDG 6	CLEAN WATER AND SANITATION	P55 Advancing Green Operation
SDG 7	AFFORDABLE AND CLEAN ENERGY	P55 Advancing Green Operation
SDG 8	DECENT WORK AND ECONOMIC GROWTH	P61 Human-Centric, Building a Warm Workplace
SDG 9	INDUSTRY, INNOVATION AND INFRASTRUCTURE	P27 Never Forget the Mission Protect the Economy and People's Livelihood
SDG 10	REDUCED INEQUALITIES	P27 Never Forget the Mission Protect the Economy and People's Livelihood P61 Human-Centric, Building a Warm Workplace
SDG 11	SUSTAINABLE CITIES AND COMMUNITIES	P55 Advancing Green Operation
SDG 12	RESPONSIBLE CONSUMPTION & PRODUCTION	P55 Advancing Green Operation
SDG 13	CLIMATE ACTION	P55 Advancing Green Operation
SDG 14	LIFE BELOW WATER	Not Applicable
SDG 15	LIFE ON LAND	Not Applicable
SDG 16	PEACE, JUSTICE AND STRONG INSTITUTIONS	P19 Corporate Governance
SDG 17	PARTNERSHIPS FOR THE GOALS	P31 GUIDING THE BELT AND ROAD

Reader Feedback

Hello Dear Reader!

Thank you for reading the PICC Property and Casualty Company Limited 2020 Social Responsibility Report. We take it very seriously and look forward to hearing your feedback on our social responsibility efforts as well this report. Your comments and suggestions are an important asset for us to continue to improve how we disclose information in a socially responsible way, as well as our management strategies and corporate practices. You can fill in the form below and give us feedback by post, email or fax. We express our sincere gratitude and thank you for your valuable comments!

Name
Unit
Tel
Email
1. Your overall evaluation of how PICC P&C's performed their social responsibilities is:
□ Very good □ Good □ General □ Poor
2. Your overall evaluation of this report is:
□ Very good □ Good □ General □ Poor
3. How do you feel PICC P&C has done in terms of stakeholder communication?
□ Very good □ Good □ General □ Poor
4. How do you feel PICC P&C has done in fulfilling its economic responsibilities?
□ Very good □ Good □ General □ Poor
5. How do you feel PICC P&C has done in fulfilling its environmental responsibilities?
□ Very good □ Good □ General □ Poor
6. How do you feel PICC P&C has done in fulfilling its social responsibilities?
□ Very good □ Good □ General □ Poor
7. Do you think the content contained in this report and its layout are designed in a way that is easy to read?
□ Yes □ No
8. Your suggestions for the PICC P&C Social Responsibility Report 2020:
9. Your suggestions for PICC P&C in fulfilling our social responsibility:

Or email to: zgrbxx@picc.com.cn

Or fax to: 010-85176028

Reader Feedback



Insurance Hotline: 4001234567 Customer Service Hotline: 95518 Official website: https://property.picc.com/ Headquarters address: Building 2, Courtyard 2, Jianguomenwai Avenue, Chaoyang District, Beijing, China