



**NEW CHINA LIFE  
INSURANCE CO., LTD.**

(A limited company incorporated in the People's Republic of China)

Stock code for A-share: 601336

Stock code for H-share: 01336



# About This Report

## Reporting Scope

New China Life Insurance Company Ltd. has been preparing Corporate Social Responsibility (hereinafter referred to as “ESG”) Report for 11 consecutive years since 2010. Unless otherwise stated, the reporting scope of the Report covers New China Life Insurance Company Ltd. (hereinafter referred to as “NCI”, the “Company” or “We”) and its subsidiaries.

Reporting period: unless otherwise stated, the reporting period is from 1 January 2021 to 31 December 2021.

Releasing frequency: annually

## Reporting Framework Disclaimer

The Report is prepared with reference to *Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No.2—Contents and Formats of Annual Reports (2021 Revision)* issued by China Securities Regulatory Commission (hereinafter referred to as “CSRC”), *No. 1 Guidelines for Self-Discipline Supervision of Listed Companies of Shanghai Stock Exchange—Standardized Operation*, and *Guidelines on Preparation of Report on Company’s Fulfilment of Social Responsibilities* (Appendix 2 to Memorandum on the Annual Reports of Listed Companies in 2009, No.1) issued by Shanghai Stock Exchange, *Guiding Opinions on the Insurance Sector’s Implementation of Social Responsibility* issued by Former China Insurance Regulatory Commission (hereinafter referred to as “CIRC”, which is now the China Banking and Insurance Regulatory Commission, hereinafter referred to as “CBIRC”), *Guideline to the Compilation of China Corporate Social Responsibility Report (CASS-CSR4.0)* issued by China Academy of Social Sciences, *Environmental, Social and Governance Reporting Guide* (hereinafter referred to as “ESG Reporting Guide”) (Appendix 27 to Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) issued by Stock Exchange of Hong Kong Limited.

## Disclaimer

The Report is prepared in three languages: simplified Chinese, traditional Chinese and English. In the case of discrepancy, the simplified Chinese version shall prevail. The electronic version of this report is available for access and download from the official websites of NCI, Shanghai Stock Exchange and the Hong Kong Stock Exchange (hereinafter referred to as “SEHK”).

## Contact Us

Please feel free to contact NCI through the following methods for any suggestions on the report:

Department: Administrative Management Department of NCI

Tel: +86 010 85210590

Email: wangyx3@newchinalife.com

Address: A12 Jianguomenwai Avenue, Chaoyang District, Beijing

# Contents

About This Report	01
Statements	04
About NCI	08



---

## Steady and Compliance Operation

---

Strengthening Risk Control Management	14
Strengthening Party Discipline	14
Preventing Money Laundering Risks	16
Standardizing Procurement Management	17
Protecting Consumers' Rights and Interests	18
Protection of Intellectual Property Rights	21

---



---

## Returning to The Essence of Insurance

---

Carrying out Insurance Protection Solidly	24
Optimizing Service Quality	26
Regulating Marketing Promotion	33
Safeguarding Information Security	34
Promoting Technology Empowerment	36

---

Special Topic: NCI is Fighting Against COVID-19	78
Honors of The Company	80
Board Statement	81
Appendices	83



## Helping Employees' Growth

Guaranteeing Employees' Legal Rights and Interests	44
Attaching Importance to Employees' Health and Safety	46
Training System that Grows Together with Employees	47



## Practising Sustainable Development

Green Operation System	52
Ecological Civilization Development	56
Win-win Ecological Partnership	57
Sustainable Development Investment	58
Green Development Goals	62



## Building A Harmonious Society

Topic: Donating Insurance to Sanitation Workers Nationwide	68
Promoting Rural Revitalization	69
Enthusiastic Voluntary Services	71
Devoting Ourselves to the Undertaking of "Insurance+Public Welfare"	72
Supporting National Strategies	74



# Statements



Dear shareholders,

The year 2021 marked the 100th anniversary of the founding of the Communist Party of China (the “**Party**”), the 25th anniversary of the founding of the Company and the 10th anniversary of its listing. The Party’s 100 years of striving has left us precious spiritual wealth. The Company’s 25 years of development has cultivated an “iron army” adhering to the original mission, pioneering and fighting hard. The Company’s corporate governance and operation have constantly improved over the past 10 years since its listing.

In 2021, the Company made concerted efforts to deal with severe market environment and complex industry situation, intensified the leadership of the Party, and promoted various reform. The overall operating results rose steadily, and investment return ranked in the forefront of the industry.

In 2021, the Company implemented the new development philosophy, served the real economy and national development, participated in pilot program for commercial pension insurance, and vigorously supported national strategies such as Belt and Road Initiative, Healthy China and Rural Revitalization.

In 2021, the Company stayed true to its original mission when reviewing the century-long striving of the Party and the twenty-five years’ glory of the Company. History shall enlighten future. The Company extracted and summarized its NCI spirit, and formulated the “14th Five Year Plan” for development.

Looking into the general trend, we are fully confident in the future of the life insurance industry. Despite both structural over-capacity and structural under-capacity challenging the life insurance industry, the resilience and potential of China’s economy, and the yearning and demand for a better life of Chinese people bring great growth room for insurance, high-quality healthcare, medical care, senior care, and wealth management, etc.

To seek further development, we work together and work hard. We pay tribute to and draw wisdom and strength from history, inherit and carry forward NCI spirit. We embrace future, seize opportunities for high-quality development, and usher a new chapter among changes. We listen to voices from shareholders, customers, fellow-employees and all walks of life, and form broad consensus on future development.

In the new year, the Company will remain true to its original mission, dedicate itself to be an advocate of life and health, an organizer and provider of related products and services, allocate high-quality resources, and build an open, shared and inclusive insurance ecosystem to meet people’s more sophisticated demands in insurance.

In the new year, the Company will maintain strategic focus, integrate the strategy into day-to-day business, strengthen closed-loop management, be down-to-earth and work step by step to draw the blueprint of the “14th Five Year Plan” to the end.

In the new year, the Company will persist in pioneering and innovation, promote healthcare and senior care layout, marketing capacity and digitalization, improve ESG, and integrate Party leadership with corporate governance.

During the “14th Five Year Plan”, the Company will stand on new development stage, apply the new development philosophy, create a new development pattern to promote high-quality development. Adhering to the general principle of pursuing progress while ensuring stability, the Company will promote the overall development layout with life insurance as the core, supported by wealth management, healthcare and senior care, and empowered by science and technology. The Company will focus on supply-side structural reform and customers’ demands, serve national development, take hold in the mass market, broaden

the middle and high-end market, optimize products and services, reform development model, innovate system and mechanism, and spare no effort to create an excellent Company with “growing value, first-class customer service and popular brand”.

We’re grateful to all shareholders, customers and all walks of life, for your trust and support for the Company. Let’s face the challenges of the times and market hand in hand with confidence and hope, write a new development chapter with unity, courage and wisdom, and build a new future featuring innovation, sharing and win-win cooperation!

*Chairman*  
XU Zhibin  
29 March 2022

## Consensus on Future Development

- 1 Adhere to the overall leadership of the Party, and guide high-quality development with high-level Party building.
- 2 Adhere to the original mission of insurance, devote to people’s welfare and integrate into national development.
- 3 Draw a blueprint to the end and maintain the strategic focus on life insurance business.
- 4 Uphold the general principle of seeking progress while ensuring stability, deepen transformation, carry forward tradition and innovation.
- 5 Stick to long-termism, prioritize business value and give due consideration to business volume.
- 6 Persist in prudent investment and form synergy between assets and liabilities.
- 7 Sustain meritocracy and market-oriented incentive mechanism.
- 8 Put customers first and build customer-oriented and business-oriented atmosphere.
- 9 Uphold pragmatic attitude, efficiency, and determination.
- 10 Stick to strict disciplines, manage risks proactively and ensure compliance management.



Dear shareholders,

The year 2021 was a year for further transformation and development.

Situations both at home and abroad were complicated and volatile. Macroeconomic growth was under pressure, life insurance industry was undergoing transformation while the market still going down. All of these challenged the determination and tenacity of insurance enterprises' managers. Facing new situations, we are aware that the period of extensive high-speed growth has gone, and high-quality development philosophy shall be thoroughly implemented in the new era. The Company shall identify service targets, shift to new growth drivers, and integrate its development into the waves of national rejuvenation and fight to serve the real economy and people's livelihoods.

In 2021, the Company braved danger and difficulty. The Company has always insisted on high-quality development, focused on life insurance business, adhered to development strategy, served the national development, scientifically responded to market changes, promoted transformation and upgrading, prevented risks and achieved steady development through transformation.

**In 2021, the Company achieved steady progress in operation.** Facing severe external situations, New China Life, by adhering to the strategy of asset-liability dual engine driving growth, achieved sound operating results. Total assets exceeded RMB1 trillion, and operating revenue and profit achieved positive growth. Gross written premiums (the "GWP") reached RMB163,470 million, growing by 2.5% year on year. Investment income overachieved and total investment yield reached 5.9%, up by 0.4 percentage point year on year. Net profit totaled RMB14,947 million, rising by 4.6% year on year. Total assets amounted to RMB1,127,721 million, increasing by 12.3% compared with the end of last year. The embedded value reached RMB258,824 million, increasing by 7.6% compared with the end of last year. The number of total customers exceeded 30 million. The Company was listed in Top 500 by Fortune and Forbes and awarded several brand honors by World Brand Lab, Brand Finance, Brand Z, etc.

**In 2021, the Company served the national strategy.** Leveraging on the strength of insurance enterprise, the Company devoted itself into social and national development and invested over RMB380,000 million in aggregate. The sum assured of insurance was over RMB1.3 trillion. The Company carried out Healthy China strategy. The policy-oriented insurance has covered about 9.42 million people in 8 provinces, helping 246.8 thousand people with claim payment of RMB179 million. The Company supported the building of commercial pension insurance system, put in place the pilot program for exclusive commercial pension insurance. The Company also launched the exclusive critical illness insurance product for Guangdong-Hong Kong-Macao Greater Bay Area to support regional economic development. The Company served the real economy and invested more in innovative financial products. The Company put over RMB9.7 million in aggregate to help Shibing county in Guizhou province, Huangyangcheng town in Inner Mongolia Autonomous Region. The Company also devoted itself to public welfare and charity with donation over RMB20 million, sponsored the project caring for sanitation workers for 5 consecutive years which covered more than 0.9 million sanitation workers in 158 large and medium-sized cities all over the country.



**breakthroughs.** Facing complicated market situations, individual insurance channel realized first year premiums of RMB18,479 million and maintained its market position. Bancassurance channel got off to a good start, and achieved positive growth of regular premiums, first year premiums and business value. First year regular premiums from long-term insurance business in bancassurance channel grew by 26.7% year on year, and took up 15% market share, up by 2.3 percentage points year on year. Group insurance channel adhered to short-term insurance business, and realized premiums from short-term insurance business of RMB2,567 million, up by 11.8% year on year. 60% institutions in the channel realized positive growth.

**In 2021, management efficiency improved.** During the critical period of transformation, the Company continued to step up professional operation and delicacy management. The value management system completed upgrading smoothly, and core growth drivers and management tools were sorted out. The Company adhered to the principle of “benchmarking against the advanced and first-class peers”, and enhanced various core capabilities. The Company followed the market incentive mechanism to stimulate talents, broadened the talent pool and improved talent training mechanism. **Above all,** the fearlessness and efficiency spirit of NCI iron army were carried forward and “problem-solving, concise and efficient” principles were carried out. Instead of evading or shirking key issues, the Company faced up to and spared no efforts to solve problems, thus improving management efficiency and building consensus on development.

**In 2021, the “14th Five Year Plan” was unveiled.** While ensuring steady growth, the Company made breakthroughs via innovation. With courageous internal reform, the Company strove to break the dependence on the original development model and cleared its development direction.

**The new journey is ahead as the direction set.** The only path for future development is to promote transformation and upgrading in a down-to-earth manner. Only with firm faith, can the Company maintain its strategic focus and keep doing difficult but right things.

**quality development step by step.** Since the blueprint has been drawn, taking the “14th Five Year Plan” as an opportunity and following high-quality development, the Company will concentrate resources to accelerate the conversion of growth drivers, overcome difficulties, and in particular make breakthroughs on key strategic matters to drive all-round transformation and upgrading.

**In the new year, the Company will focus on building its own brand features.** Over the past 25 years, the Company has always committed itself to life insurance business, and will never ever waver. In the future, the Company will offer more and better services to customers, improve customer experience, enhance service offering and build its own features in terms of product, service and brand.

**In the new year, the Company will continue to forge the NCI iron army.** On the one hand, the Company will upgrade its management logic and improve the quality of sales team based on principles of youth, profession and urbanization. On the other hand, the Company will start from improving agents’ productivity and income, integrate with wealth management, healthcare and old-age care resources to build new drivers for team development.

“Ambition should be firm rather than sharp; success should be long-distance run rather than sprint.” After adaptation and adjustment, NCI iron army, containing market gene, set foot on a new journey again. Although the competition in 2022 is fiercer, the Company shall continue to maintain its strategic focus on life insurance, promote the NCI spirit of pioneering and fighting, and gather the wisdom and power from all NCI staffs. With “steady” measures, “breaking” courage, “chasing” dream, and “real” action, the Company will make concerted efforts to drive NCI “run” as a striver.

*Chief Executive Officer & President*  
LI Quan  
29 March 2022



## About NCI

### | Business Overview

NCI is a large and nationwide listed life insurance company founded in September 1996 and headquartered in Beijing. With its nationwide distribution networks and diversified sales channels, NCI has provided comprehensive life insurance products and services to 3,325.1 million individual customers and 89,000 institutional customers, and manages and utilizes insurance funds through asset management subsidiaries and asset management companies. In December 2011, NCI was simultaneously listed on both the Shanghai Stock Exchange and SEHK.

Ranking **415** in the

Fortune Global 500 in 2021

Insurance Revenue

RMB **163,470** million

Total Asset

RMB **1,127,721** million

### | Development Strategy

NCI is always anchored in its development vision of an outstanding financial service group in China devoted to all-round life insurance services since the very beginning of going listed, guided by the Thought on Socialism with Chinese Characteristics for a New Era, accurately understands the new development stage, deeply practices the new development concept, and actively integrates itself into the new development pattern. NCI coordinates and promotes the life insurance business as the main body, develop wealth management and health care industry as the two wings and forms the overall landscape empowered by science and technology. Furthermore, the Company adheres to and strengthens the Party's

overall leadership under the main tone of seeking progress while maintaining stability and the theme of high-quality development, while deepening the supply-side structural reform as the main points, and taking reform and innovation as the fundamental driving force. Thus, the Company deepens the commitment to its original aspiration by earnestly fulfilling corporate responsibilities and leveraging insurance's role of guarantee, optimizing the service supply, changing the development model to promote the reform of system and mechanism. In this way, the Company is able to firmly hold the bottom line that no major risks area are allowed to happen, and achieve healthy, sustainable and high-quality development.

During the 14th five-year plan period, with a focus on the long-term vision and blueprint, the Company will deeply put more effort to cultivate the main channel of life insurance and promote the rapid ship sailing powered by three engines. Aiming to enhance the driving forces, the company will drive the growth of the pension industry and health industry while strengthening and stabilizing asset management business so as to facilitate the growth of the life insurance industry, which is its main business and comprehensively improve the level of technological empowerment; the Company uses excellent service, growth and management, and achieve the goal of "next takeoff to an excellent NCI in this stage".



NCI Launched Business Kick-Off Meeting in Beijing

## | CSR Concept and Strategy

NCI continuously and actively performs social responsibilities, executes its major functions in providing insurance protection, and emphasizes stakeholders' interests. These include providing clients with guaranteed protection of well-being, creating stable and sustainable returns for shareholders, building a development platform for employees, building a harmonious and peaceful society.

The company advocates the concept of low-carbon and environmental protection, strives to reduce the impact of its own operation on the environment, constantly strengthens the level of regulation while actively carrying out charity activities and performing social responsibilities to enhance corporate value and sustain a positive brand image.

## | CSR Management Structure

In 2021, under the ESG management structure including the Board, the Management, and cooperation and coordination across departments and institutions, NCI effectively worked in accordance with the *Terms of Reference of the Environmental, Social and Governance (ESG) Working Committee of New China Life Insurance Company Ltd.*, properly managed business and management behaviors of the Company, and promoted the effective implementation of ESG concepts and strategies.

In 2021, NCI conducted three ESG training at the board level, namely on ESG responsible investment, an overview of China's carbon neutrality and an overview of the carbon market and carbon trading. Starting from the idea propaganda, NCI continued to strengthen the ESG ideas in the whole system. All branches carried out their own ESG work under the guidance of the Environmental, Social, and Governance (ESG) Working Committee.

## | Communication With Stakeholders

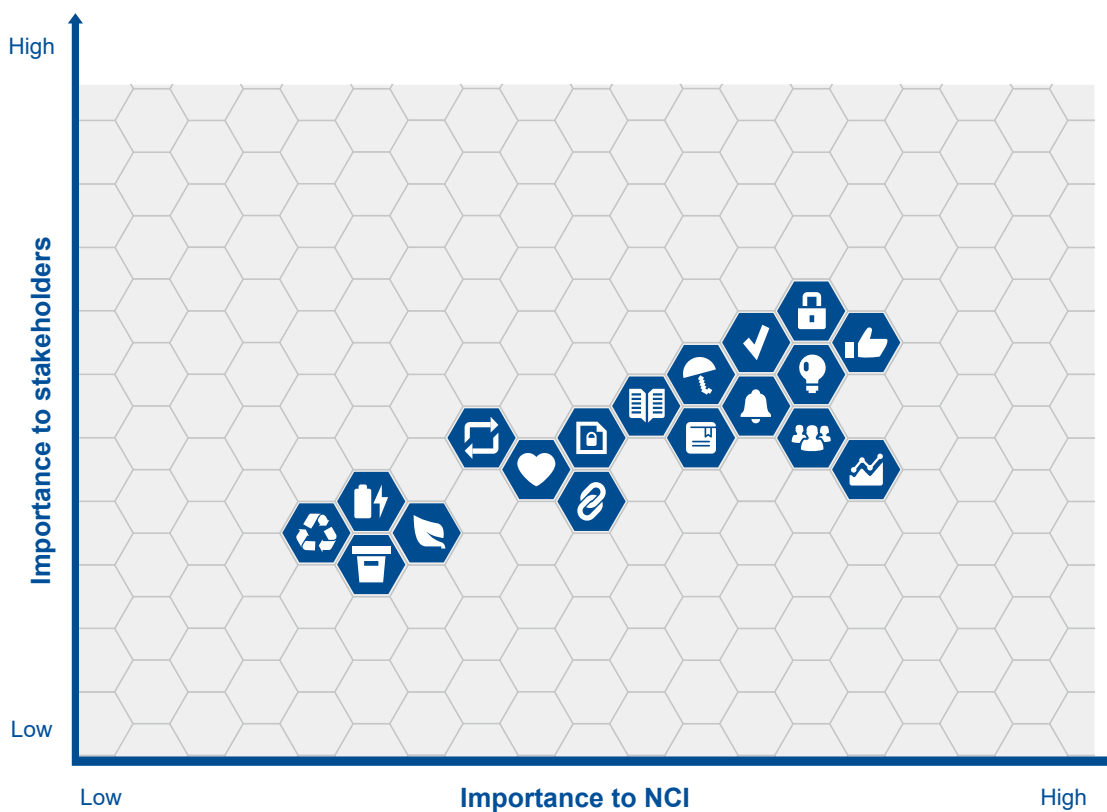
Through multi-channel communications with all stakeholders, we actively gain an understanding of their expectations and requirements of CSR, identify inadequacies in the CSR fields and continuously develop, complete and improve management capabilities in CSR, for the purpose of fulfilling basic social responsibilities while satisfying stakeholders' interests.

Considering the business and operation characteristics and experience and best practices of domestic and foreign fellow companies, NCI has classified major stakeholders into clients, employees, shareholders and investors, government and regulators, suppliers, partners, community and the public. We actively communicate with these key stakeholders through channels such as websites, meetings, reports in all forms and activities.

Stakeholders	Primary Expectation	Main Communication and Response
 Clients	<ul style="list-style-type: none"> <li>– Protection of consumers' rights and interests</li> <li>– Product innovation</li> <li>– Information security</li> <li>– Quality of service</li> </ul>	Hotline 95567, routine communications, interactions on WeChat, "Customers Services Festival", etc.
 Employees	<ul style="list-style-type: none"> <li>– Employees' rights and interests</li> <li>– Work and life balance</li> <li>– Career development</li> <li>– Health and safety</li> </ul>	Employee representatives meeting, training and activities, App "Xinhua Mobile", official WeChat account "Xinhua Zhitongche", and WeChat Channel, etc.
 Shareholders and Investors	<ul style="list-style-type: none"> <li>– Profitability</li> <li>– Compliance operation</li> <li>– Transparency of information disclosure</li> <li>– ESG responsible investment</li> </ul>	Annual reports, interim reports and announcements, shareholders' general meeting and investors meeting
 Government & Regulators	<ul style="list-style-type: none"> <li>– Compliance operation</li> <li>– Transparency of information disclosure</li> <li>– Integrity development</li> </ul>	Daily communication and reports, significant meetings, policy consulting, events reporting, institutions investigations and information disclosure, etc.
 Suppliers	<ul style="list-style-type: none"> <li>– Fair cooperation</li> <li>– Integrity and performance</li> <li>– Supplier management</li> </ul>	Procurement activities and field visits
 Partners	<ul style="list-style-type: none"> <li>– Further cooperation</li> <li>– Integrity and performance</li> <li>– Sustainable development</li> </ul>	Strategic cooperation, communications and interactions, etc.
 Community and the Public	<ul style="list-style-type: none"> <li>– Community relations</li> <li>– Employment promotion</li> <li>– Community investment and charity activities</li> </ul>	Charity activities, community interactions, company recruitment publicity campaigns, press conference and media open day

## Materiality Analysis of Stakeholders' Concern

In 2021, NCI carried out a special survey on CSR material topics, covering all aspects of the Company's ESG management and the implementation of the national carbon neutrality strategy. We made a substantive analysis on the issues listed in the *ESG Reporting Guidelines* issued by SEHK and summarized the materiality assessment results in the form of the evaluation matrix below. Material topics identified include "Information Security", "Protection of Customers' Rights and Interests", "Technology Empowerment", "Employees' Rights and Interests", "Anti-corruption", "Employee Health and Safety", "Employee Training and Development" and "Social Welfare" and "practicing sustainable development"; related topics include "Emissions", "Use of Resources", "Environment and Natural Resources", "Green Office", "Labor Standards", "Supply Chain Management" and "Intellectual Property Protection" and "ESG Responsible Investment". We will respond to the contents of each topic separately in this report.



## Environment

- Emissions
- Use of Resource
- Environment and Natural Resources
- Green Office

## Operation

- Supply Chain Management
- Technology Empowerment
- Information Safety
- Protection of Customers' Rights and Interests

- Intellectual Property
- Anti-Corruption
- Social Welfare
- Intellectual Property Protection
- ESG Responsible Investment

## Talent

- Employees' Rights and Interests
- Employee Health and safety
- Employee Training and Development
- Labor Standards



# Steady and Compliance Operation

---

Compliance operation serves as the fundamental premise for the steady development of the Company. NCI highly emphasizes compliance operation to ensure sustainable development by implementing multiple measures, including strengthening Party discipline, improving money laundering risks management, regulating supply chain management, enhancing consumers' rights and interests protection system and implementing intellectual property management policies. NCI strictly implements the anti-money laundering laws and regulations such as the *Anti-Money Laundering Law of the People's Republic of China* and the *Provisions on Anti-Money Laundering Of Financial Institutions*, deeply practices the risk-based management concept, firmly establishes the awareness of money laundering risk, and sets up and improves the money laundering risk management system. NCI timely optimizes the organizational system for anti-money laundering on the basis of optimization scheme on organizational structure. In terms of structural adjustment, NCI established an anti-money laundering management structure including a full-time working group. As for system improvement, the Company timely updated the anti-money laundering internal control systems such as the *Regulations on Anti-Money Laundering Management of NCI Co., Ltd.* as the organizational structure and business changes, and established a relatively perfect system covering all kinds of customer information, all kinds of transaction reports, confidentiality on anti-money laundering, and anti-money laundering emergency plan.

- Strengthening Risk Control Management
- Strengthening Party Discipline
- Preventing Money Laundering Risks
- Standardizing Procurement Management
- Protecting Consumers' Rights and Interests
- Protection of Intellectual Property Rights







## | Strengthening Risk Control Management

NCI adheres to the value-oriented concept with internal control as the core basis, combining quantitative and qualitative, promotes the construction of a comprehensive risk management system, realizes the professional operation of risk management, and ensures effective risk management to provide an important basis for the decision making of the Board and the executive committee. Based on the Company's overall strategic goals, considering each stakeholder's expectations, the Company developed the risk strategy to ensure that capital, value, profitability, liquidity balance each other, followed the laws and regulations, established effective risk-controlled operations and maintained reputation and good brand image of the Company, followed the risk management strategy of realizing the goal for healthy and sustainable development.

In 2021, NCI steadily promoted the construction of risk management systems and processes. The Company continued to improve the risk management system by strengthening the standardization of the solvency risk management assessment process, improving internal control management mechanism and control system, optimizing the reputation risk management mechanism, increasing the risk case prevention and control mechanism. Furthermore, the Company continued to conduct training and education on compliance, update the risk appetite system, establish a negative list management system, and revise the Provisions for Administration of Emergencies to strengthen the standardization and specialization of the control process for compliance risk, thus laying a good foundation for sustainable development of the Company.

## | Strengthening Party Discipline

2021 was the year of consolidating and improving the Party building in NCI. The Party leadership is firmly established in NCI's system, the Party building comprehensively strengthened at all levels and the high-quality development led by high-quality Party building deeply rooted in the Company. Stricter Party discipline has been promoted comprehensively and deeply in which there was the responsibility as an actor and supervisor. The political attribute was becoming increasingly prominent, and the political ecology continued to improve.

### The Party leadership has been strengthened in an all-around way

The Party building has been incorporated into the articles of association of the Company and its subsidiaries, which provided an institution for Party leadership and Party building. The Party building system was improved, which guarantee Party leadership and Party building to be better implemented. The Party Committee of the Company further standardized its operation, pre-deliberated major issues on operation and management, and effectively ensured the implementation in the right direction and in a greater picture, building a platform for Party leadership and Party building.



NCI's Party Building Work Conference 2021 was held in Beijing



## Theoretical study and ideological enrichment were further deepened

All kinds of learning activities have been carried out focusing on strengthening the Party's comprehensive leadership, learning the Party's history, activities for the 100th anniversary of the founding of the Party, and the speech on July 1. The political activeness and political consciousness of the Company's Party Committee have been significantly enhanced, with more frequent and deeper theoretical learning and stronger awareness and atmosphere of theoretical studying.

## The accountability system for Party building and the "double responsibilities for one post" in the Party Committee team were further implemented

The Party Secretary was actually the people first responsible for the strict Party discipline responsibility lists and task lists, and the members of the Party Committee team shoulder double responsibility for their own jobs. We hold a meeting of the Company's leading group for Party Building on Party discipline and clean governance to learn about the Company's overall strict Party governance, Party discipline affairs. The Party Committee team visited the grass-roots liaison station and sub-branch to give lectures on Party affairs. We also carried out grassroots Party building and business investigation and research, listened to voices from the grassroots and solve their problems. We also prepared the annual work files for the Company's Party Committee members to implement "double responsibilities for one post", and conducted the special inspection on the "double responsibilities" list formulated by the branch. Moreover, we hold the democracy meeting 2020 and the special democracy meeting for inspection and rectification to fully implement the responsibility system for Party building.

## The standardization of grass-roots Party branches, and Party member team building, education, management and supervision were further strengthened

The Party Committee of the Company has incorporated "more to the grass-roots" into the key tasks of annual Party building. We promoted the organizational system more compliant with the regulations and complete the leadership transition in the branch in time. We continued to promote the standardized development of grassroots Party organizations in accordance with the 50 No standard. We further encouraged the Party offices to lead the Party building to set an example by setting up youth theory learning groups, and the young Party members and activists to host youth theory learning forums.

## Improving the system and mechanism

To fulfill the requirements of "Three Key Issues" and further improve the internal supervision system within the Party, NCI reformed the Disciplinary Inspection Department in branches or subsidiaries, issued the *Implementation Plan for the Establishment of Discipline Inspection Institutions of Branches (Subsidiaries)*, improved the internal supervision system suitable for the reform of discipline inspection institutions and the actual situation of the Company, and clarified the issues on establishing Discipline Inspection Commission and the discipline inspection institutions as well as the their responsibilities; we formulated the *Regulations on the Reporting and Major Issues of the Discipline Inspection Commission of Branches (Subsidiaries) (Revised in 2021)*, *Regulations for the Management and Disposal of Problem Clues (Trial)*, *Regulation for the Trial of Cases*, *Regulations for the Assessment and Implementation of the Secretary of the Discipline Inspection Commission of Branches (Subsidiaries) (Trial)*, *Regulations for the Implementation of Disciplinary Punishment Decisions (Trial)*, and other systems. In this way, we build a "four beams and eight pillars" system to perform duties in accordance with regulations and disciplines, so as to provide an institutional guarantee for better internal supervision.

## Strengthening Political Supervision

NCI takes Xi Jinping's socialist ideology with Chinese characteristics in the new era as the guidance, and regards, supervises key tasks in terms of pandemic prevention and control, implementation of the "Six Stabilities" and "Six Guarantees", risk prevention and control, poverty alleviation, the reduction of waste of food and beverages, theme education, prepositional procedure and implementation of the Eight Provisions. The problems identified shall be promptly rectified in order to ensure that the decision-making and deployment by the Central Committee of the CPC are effective. NCI carries out special investigations on political supervision at local companies, strengthens Party Discipline as the major responsibility of the Company's Party Committees, promotes the major responsibilities of the Party Committee and supervision coordination of Commission for Disciplinary Inspection to ensure the joint force of supervision.

We fully implement the inspection policy of the Party Central Committee, accurately follow the requirements of political inspection, and inspect the duty performance of the Party leadership at lower Party organizations. We strive to find and solve fundamental problems affecting the Party leadership, Party building, and comprehensive and strict Party governance by urging the lower Party organizations to enhance the "four awareness", strengthen the "four self-confidence" and achieve the "two maintenance", to ensure that the strategic deployment of the Party Central Committee is well placed in grass-roots Party organizations.



NCI held a special meeting to communicate the instruction of CIC's 2021 System Warning Education Conference and the panel on the work of directly managed enterprises, to publicize the Company's Party building inspection efforts

## Promoting Integrity Education

To promote the awareness of integrity and self-discipline of employees, NCI vigorously improves integrity culture. We take full advantage of various methods to conduct discipline education and generate the positive force of anti-corruption. Official account "NCI with Integrity" via WeChat published 504 articles with 320,000 hits. The anti-corruption column of the Company's intranet and the website of the Discipline Inspection Office has compiled and published a total of 672 articles, representing a year-on-year increase of 20%.

A total of 12,000 Party Members and cadres across the system attended the three special tests, including the guidelines of the Fifth Plenary Session of the 19th Central Committee of the CPC, the Regulations on the Organizational Punishment of the CPC (for Trial Implementation), "Violation of Six Disciplines", which has achieved good results in learning. Pre-holiday notices were issued, such as New Year's Day, Spring Festival, National Day and the Mid-Autumn Festival to strictly prevent "Festival Corruption".

## Seriously Implementing the System of Discipline and Accountability

We improve the reporting system of "letters, visits, e-correspondence, calls", take corresponding measures for whistle-blowers to protect their safety and rights. We standardize discipline inspection procedures, strictly address non-compliance cases and always maintain a tough stance on corruption punishment. In 2020, NCI received 163 complaint letters across the system and 93 disposals of reported dues. There was no corruption-related lawsuit in 2021.

## Preventing Money Laundering Risks

NCI has always attached great importance to anti-money laundering, strictly fulfilled its legal obligations against money laundering, incorporated the money laundering risk into the comprehensive risk management system, and reasonably allocated resources according to the risk-based method to improve the anti-money laundering working mechanism. Further, the Company continuously identified, carefully evaluated, effectively controlled and managed the money laundering risk faced by the Company so as to prevent the risk of money laundering.

Articles posted on the  
WeChat official account

504

Hits 320.000

Articles compiled and  
released on the website

672

YOY growth 20%





2021 NCI Anti-Money Laundering Leading Group Meeting

NCI headquarters has established a money laundering risk management policy applicable to all branches and formed an anti-money laundering system where anti-money laundering management rules are the core. The system comprehensively covers the organizational structure of anti-money laundering, responsibilities, reporting of large-value and suspicious transactions, customer due diligence, preservation of customer identity data and transaction records, customer risk classification and management, high-risk customer management, on-the-list monitoring, anti-money laundering management in the branches, money laundering risk assessment, internal audit, confidentiality management, training and publicity, assessment and accountability, rapid response to major cases, etc., with the full range of the basic principles and requirements of the regulatory system.

In 2021, NCI strictly practiced laws and regulations and actively fulfilled obligations. We comprehensively strengthened customer due diligence in accordance with the principle of “know your customers” and stored the customer identity data and transaction records strictly under the principles of safety, accuracy, integrity, and confidentiality; we strictly performed the obligation to report large-value and suspicious transactions, and submit reports to the China Anti-Money Laundering Monitoring and Analysis Center and the People’s Bank of China timely, accurately and completely in accordance with the regulations.

In 2021, NCI organized its institutions at all levels to launch anti-money laundering awareness campaigns through various channels such as anti-money laundering video, WeChat official account, posters, paper bags, columns and briefs. While developing the culture of money laundering risk management, the Company popularized the knowledge over anti-money laundering, increased the public’s impressions of money laundering activities and increased their awareness to prevent money laundering risk. In this way, we created a good atmosphere for anti-money laundering and anti-terrorist financing in society.

## | Standardizing Procurement Management

In order to standardize procurement management, NCI strictly complies with relevant laws and regulations, including the Law of the People’s Republic of China on Tenders and Bids and the Law of the People’s Republic of China on Government Procurement. Additionally, we formulated the Centralized Procurement Supplier Management Rules of New China Life Insurance Company Ltd., the Detailed Rules for Centralized Procurement Leading Group of New China Life Insurance Company Ltd. and other regulations, which stipulate that procurement shall be conducted based on the principle of “Openness, Fairness, Justice, and Effectiveness” and incorporate supplier’s social responsibility management into centralized procurement management.

By the end of 2021, 151 service providers used by NCI headquarters were all domestic service providers, and they were evaluated annually based on their performance in cooperation. On the basis of advocating transparent procurement, preventing the risk against the integrity, and strengthening the supervision and control over procurement management, we carried out the special inspection on the supplier, controlled and supervised the whole process. We notified the problems identified in special inspection items and promoted the rectification, to further improve the system, standardize management, prevent risks and consolidate the procurement process control.



**151** service providers used by NCI headquarters were all domestic service providers

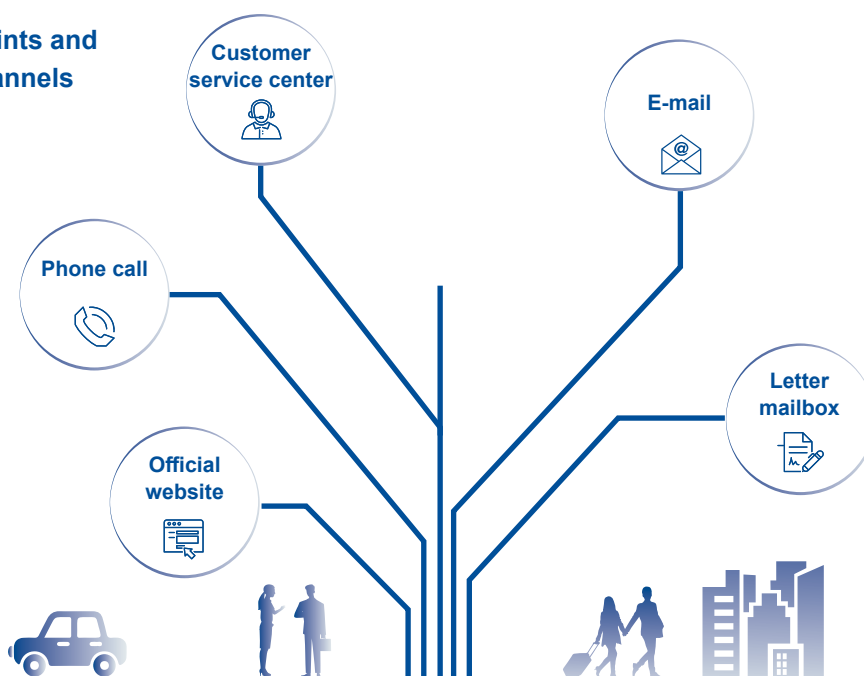
## Protecting Consumers' Rights and Interests

NCI puts great importance on the protection of consumers' rights and interests, integrates the protection of consumers' rights and interests into corporate governance. We have established a complete system and mechanism to protect consumers' rights and interests. In terms of system, the Board is the highest decision-making body who formulates strategies, policies, and objectives for the protection of consumers' rights and interests, and supervises how effectively they are implemented; its Risk Management and Consumer' Rights and Interests Protection Committee to carry out consumer protection under the authorization of the board of directors; the headquarters and branches set up a Consumer' Rights and Interests Protection Work (Affairs) Committee, which is composed of senior management and directors of relevant departments, to make unified planning and overall deployment. In terms of policies, the Company has formulated the Rules for the Administration of Consumers' Rights and Interests Protection (for Trial Implementation), which defines the organizational system, division of responsibilities and management norms of consumers' rights and interests protection. We also formulate related support systems and documents, and establish a comprehensive management system for consumer protection before, during and after the event. So, we are able to effectively implement the protection of consumers' rights and interests, and earnestly safeguard the legitimate rights and interests of consumers.

In 2021, the Company strictly implemented the laws and regulations, regulatory provisions and its management system related to consumers' rights and interests protection. The Company published its exclusive image of consumers' rights and interests protection, further enriched the Risk Management and Consumers' Rights and Interests Protection Committee at all levels, and newly upgraded the area for online and offline consumer education and publicity. The Company also formulated and revise more than 10 policy-related documents such as the Rules for the Administration of Internet Insurance Business, Rules for the Administration of Information Disclosure and Rules for the Administration of Emergencies, and constantly optimized the working policies on product and service review, information disclosure, personal information protection, employee training, internal assessment and internal audit. The Company ensured the continuous and effective operation of working policies and improved the quality and efficiency of consumers' rights and interests protection comprehensively. At the same time, the Company continued to strengthen the management of product and service marketing and publicity, sales behavior, cooperative institutions, service quality, and other aspects. So we regularly carried out consumer education and publicity, properly resolved all kinds of consumer complaints and disputes, and effectively protected the legitimate rights and interests of consumers.

NCI incessantly enhances the development of client complaints and feedback channels with the customer service center, phone calls, website, email and letter mailbox. We publicized the complaints process and instructions in prominent positions at the workplace and customer service centers of all companies. Upon receiving complaints, we immediately connect with clients and respond to different consumer demands in a timely manner.

### User complaints and feedback channels



According to the Notice of the China Banking and Insurance Regulatory Commission on Insurance Consumer Complaint, in 2021, the Company received a total of 7,610 complaints from the CBIRC and its dispatched agencies. Sorted by the type of businesses and services, sales disputes and complaints accounted for 42.39%, claims disputes and complaints accounted for 11.92%. Sorted by the geographical distribution of the complaints, they were mainly concentrated in the Northern China (26.15%), and in the Northeast (22.31%), and the Northwest (13.97%) areas. All complaints have been responded and resolved within the specified time limit.

Note: The CBIRC has not issued the notice on Insurance Consumer Complaint in the first quarter of 2020 and in 2020.

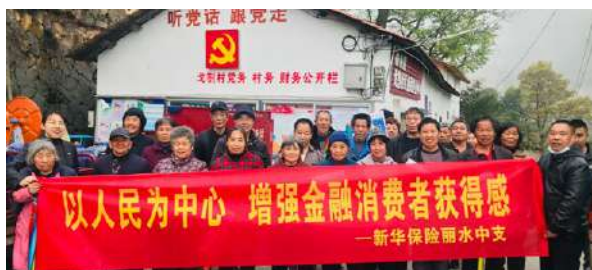


### “3·15” Promotion Week for Consumers’ Rights and Interests Protection Activities

In March 2021, all levels of institutions of NCI actively fulfilled the relevant requirements of the CBIRC to organize the “3·15” Promotion Week for Consumers’ Rights and Interests Protection for the National Banking and Insurance Industry in 2021” with the unified activity slogan of “Devoted Financial Consumers-Centered Efforts to Pandemic Prevention and Control”. We concentrated on the three main themes of “service innovation, warm warning and dedicated education”, and organizing series of promotional and educational activities for consumers’ rights and interests protection with online channels to effectively improve the financial quality of consumers:

NCI has newly released its exclusive image of consumer protection, actively carried out on-site education and online consumer education of all forms to popularize knowledge and enhance people’s sense of having learned about finance in an all-round way; we organized a series of activities to offer the elderly and young people a access to financial knowledge by launching the special care activity “Wisdom for the Silver Hair”, to take good care of key groups with financial services; we hired public service quality supervisors among consumers, carried out “Star of Integrity” selection events among business teams, optimized online intelligent services, and promoted both traditional services and intelligent services, for a better access to financial services; we uniformly sent public messages to remind people to prevent financial risks, published the e-book “Risk-Related Case Study”, and hosted the warning publicity “Consumer Protection School” to improve consumers’ awareness of risk and rights protection. We unblocked the complaint channels via telephone hotline, online methods, letters and visits”, guided consumers to protect their rights properly and lawfully, to strengthen their’ safety awareness and improve their sense of financial security.

In 2021, during “3-15”, NCI has carried out 3,443 online and offline consumer protection education activities, and distributed 1.597 million copies of publicity materials, reaching 20.84 million consumers, an 67.2% year-on-year increase and hitting a record high. We also published 648 original articles online, with a total of 18.54 million hits, A total of 239 media across the country reported on our activities, with a total of 730 reports. The overall activities achieved good results.







## Financial Promotion and Education Activities

In September 2021, NCI actively fulfilled the relevant requirements of the People's Bank of China, CBIRC, China Securities Regulatory Commission, and Cyberspace Administration of China regarding the joint launch of "Financial Knowledge Education Month, Bring Financial Knowledge into Households, Being a Rational Investor and a Law-abiding Netizen". We carefully planned and organized "Financial Promotion and Education Activities":

NCI built online and offline consumer education sites. The Company upgraded the "Public Education Area" in nearly 1,700 counter centers, and newly upgraded the "Cloud Platform for Public Education Area". We popularized financial knowledge on the all-around sites by providing the live-streaming of the financial lecture "Consumer Protection School", which made full use of animation, short video and other forms of publicity. We carried out all kinds of educational activities throughout the system, popularized the eight rights of financial consumption, basic insurance and the history of red finance to the public. We also hosted multi-scene online and offline activities to teach financial knowledge, and publish a series of "Risk-Related Case Studies" to inform the cases of consumption risk.

We organized the intelligent services for the elderly at the counter, that is, "Wisdom for Silver Hair", focusing on "the old and the younger". the activities targeted specific groups who knew less about finance, mainly guided the elderly and young people to invest and borrow rationally. We also held targeted educational activities such as financial literacy and overcoming difficulties in finance, and spread financial wisdom through specific care activities.

During the "Financial Promotion and Education Activities", NCI carried out 4,207 online and offline education and publicity activities, going beyond 4,000 for two consecutive years, reaching 19.42 million consumers, including 1,413 special activities for the elder and younger groups; we released a total of 554 original online articles, with 17.4 million hits. We conducted 455 education and publicity through external media, with 169 through mainstream media. The overall activity achieved good results.



## Protection of Intellectual Property Rights

NCI strictly abides by the *Anti-unfair Competition Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and other applicable laws and regulations to safeguard intellectual properties and trademarks. We have formulated internal measures for trademark management including establishing strict review procedures, raising employees' management awareness and enhancing management of intellectual properties and trademarks. We aim to protect our own intellectual properties and trademarks from being infringed while avoiding violating the rights of others.

In order to further implement the *Guiding Opinions of the CPC Central Committee and the State Council on Improving the Management of State-Owned Financial Capital*, the *Notice on State-Owned Financial Institutions Focusing on the Main Business and Reducing the Hierarchy* issued by the Ministry of Finance, the *Notice of Central Huijin Investment Co., Ltd. on Implementing the Task of the Ministry of Finance's Notice on State-Owned Financial Institutions Focusing on the Main Business and Reducing the Hierarchy*, and the *Opinions of China Investment Co., Ltd. on Further Strengthening the Risk Management of Directly Managed Enterprises and Fighting the Battle of Preventing and Resolving Financial Risks (Revised in 2020)* to further strengthen the management of trademarks and brand names. In 2021, NCI issued the *Notice on Further Standardizing the Management of NCI Trademarks and Brand Names* to further standardize the management of our trademarks and brand names.

To regulate the application and management of copyright materials in the process of external promotion, NCI has formulated the *Measures for the Copyright Standards and Use of Multimedia Materials*. It is clearly pointed out that copyright commercial fonts, pictures, audio and video materials involving basic aspects of the brand promotion, advertisement design, product packaging, media distribution and others shall be purchased and used through legitimate channels to avoid adverse impact on brand reputation caused by legal disputes arising from copyright infringement.

The Company carries out regular publicity on copyright management and use and irregularly carries out copyright inspection, and timely follow up on rectification to ensure the implementation of copyright protection.



## Returning to The Essence of Insurance

---

NCI has always adhered to the life insurance business as the core, focused on the primary speciality, stuck to the original aspiration of insurance protection, and served the real economy. Thus, the Company formed its own characteristics and strengths and achieved healthy and sustainable development. In the 14th five-year plan period, the State has put forward higher requirements for the insurance industry and highlighted the development of a multi-level social security system to ensure people's livelihood and services. NCI will firmly take the people-centric position, follow the main points of supply-side reform, consolidate the main business foundation, leverage the joint efforts of wealth management and the health care industry, and deepen the meaning of returning to the essence of insurance. Furthermore, we will expand the radius of our service, provide residents with risk protection and wealth management services covering the whole life cycle, and make every effort to serve social development.

- Carrying out Insurance Protection Solidly
- Optimizing Service Quality
- Regulating Marketing Promotion
- Safeguarding Information Security
- Promoting Technology Empowerment









## Carrying out Insurance Protection Solidly

NCI is committed to returning to the essence of insurance and perseveres with the core function of life insurance. Being people-centered, the Company adheres to high-quality development, constantly deepens the supply-side reform of insurance products, respects the operating mechanism of life insurance and focuses on the business of risk prevention. We have developed an all-around product system to meet the demands for health, medical care, pensions and accident risks prevention, child education and family risk management covering the whole life cycle. We are committed to being the most considerate insurance service consultant for our clients.

## All-round Insurance Protection

NCI is always client-oriented, and adheres to product and service innovation, designing insurance products that are beneficial to protection and livelihood improvement. NCI established a comprehensive insurance product system with a focus on pensions and health to meet the diversified and differentiated needs of customers, regions and channels. Through upgrading and development, NCI has established a protective insurance product series with a focus on health and worry-free and multiple protection, and a medical insurance product system for hospitalization and clinical medical care, which cover diseases and medical expenses that are severely detrimental to residents in modern society.

With the introduction of Additional Plus Specific Disease Insurance Products, we provide all-around disease guarantee for different regions and different customer groups. By introducing the Excellent Exclusive Commercial Pension Insurance, we support the development of the third pillar of the national pension system to meet the customers' needs for diversified pension fund accumulation and security. Through the launch of Glorious Life Insurance Products, we provide death insurance for customers who need lifelong protection and long-term capital planning to make asset inherited. As we keep innovating, the Company will continue to iteratively upgrade disease insurance and medical insurance products in the future, and provide customers with all-around insurance. We also pay attention to developing a diversified product system to meet the differentiated needs of guarantees for different customers and regions.



### Multiple Protection (Beyond Version) Series

In 2021, the Company carried out product iteration and upgrading according to the new definition of critical diseases, and launched Multiple Protection (Beyond Version) Serial Products. The products cover more diseases and provide wider protection into the scope of insurance. All diseases were divided into five groups. The amount of basic insurance compensation for the disease is up to 7 times. The liability for specific diseases or accidental death caused by accidental injury in the adult stage was newly added while the product for children added the liability for care insurance benefits for children in the first 10 years with stronger support.



### Health Worry-free C6 Critical Illness Insurance

As the flagship product of NCI, this product covers the largest category of diseases, with triple protection of minor, moderate and critical illnesses. An additional payment shall be made for specific diseases of teenagers and specific diseases caused by adult accidental injury. It also provides value-added services like emergency rescue, the green channel for critical illness, secondary diagnosis and treatment of critical illness, satisfying such protection needs of children and adults.



### Carefree Double Insurance

The product offers the dual functions of death insurance and long-term fund planning. The full-term survival fund will be received at the age of 70 or 80. While ensuring sufficient pension funds, it can provide both death and life insurance, enable money accumulation and fund security.



### Solid Life-Long Annuity Insurance

The product offers life-long survival funds and can cater to the need for money planning in the whole life cycle. It also helps avoid the longevity risk, and secures long-term and stable benefits, thus gaining higher customer satisfaction.

## Non-commercial Health Insurance

Devoted to solving the problem of "Poverty because of Illness and Returning to Poverty because of Illness", NCI actively undertook non-commercial insurance business, returned to the essence of insurance and launched non-commercial health insurance with governments, increased the reimbursement rate of critical illness insurance, provided policy protection for the poor people and alleviated the medical financial burden for local poverty-stricken people, so that more people can obtain better health care.

In 2021, the non-commercial insurance business of NCI has extended over 9 prefecture-level cities of 8 provinces over the country with 8.62 million insured persons and approximately 260,000 settlement claims. It covers critical illness insurance, accident and casualty insurance, long-term care insurance, large amount supplementary medical insurance and other types of businesses. The Company also provides medical insurance business audits, unannounced inspections on fraudulent claims and other entrusted service projects.



### Care Insurance Programme for the Disabled in Nanjing

In response to the national requirements on exploring the establishment and implementation of care insurance for the disabled, in May 2021, NCI Jiangsu Branch underwritten the care insurance programme for the disabled in Nanjing, mainly responsible for the disability insurance in Yuhuatai District and Jianye District of Nanjing. The programme covered about 880,000 people. By the end of 2021, it had signed contracts with 8 assessment agencies and 66 care service agencies and handled disability insurance care applications for nearly 2,000 disabled persons.

NCI Jiangsu Branch formed a disability insurance service circle in the four existing external service windows, and created an online and offline service system. It also innovated and set up a "inquiry system for assessment difference" and established an expert reassessment team. The Branch actively promoted the practical measures, like implementing the institutional responsibility and linking the reassessment results with the cost payment, to achieve two zero and three improvement, namely, zero complaints against dissatisfaction and zero fund expenditure for reassessment as well as the continuously better self-assessment accuracy, work norms and higher customer satisfaction in care service agencies. The achievement was recognized by Nanjing Medical Security Bureau and praised by the people covered.



Launch Ceremony for NCI Health Enjoy Community

## Healthcare and Aging Industry

To provide more comprehensive protection for our clients, we actively extended into the healthcare and aging pension industry, established an elderly healthcare community and health management center, gradually expanding its capacity for the whole life cycle to meet clients' needs for elderly health and care.

In 2021, NCI continued to explore and improve the operation of the health management center and New China Excellent Rehabilitation Hospital. The Company built a product line of health management and featured medical service based on clients' needs, granted clients access to top-class and all-around health management services by improving their own foreign strategic cooperation, and built a nationwide system of "Insurance + Medical and Health Service". For the elderly group, NCI actively developed the three product lines in the elderly health care community, including Happy Enjoy, Health Enjoy and Care Enjoy, so as to provide professional nursing services, rich supporting resources and comfortable leisure life for the elderly.

On May 18, 2021, Health Enjoy Community, NCI's first large-scale CCRC community, made its official debut in Yanqing. It marked a complete closed-loop in the layout of the NCI pension service industry. This is a key measure for NCI to actively respond to the strategic deployment of the Party and the country and expand the supply of elderly healthcare services in the first year of the 14th five-year plan. It also highlighted the determination and responsibility of NCI as a large state-controlled listed insurance company to serve the national economy and the people's livelihood and help the country cope with aging issues.

## Optimizing Service Quality

NCI stays committed to the brand principle of "Returning to the Essence of Insurance" and "Quick Claims Settlement, Excellent Services" to provide convenient and efficient claims services, differentiated value-added services, earnestly taking responsibilities for client protection.

During "3-15" in 2021, NCI launched the 2021 version of 10 *Promises for Customer Services* targeted at consumers with a focus on online services. We constantly took measures to upgrade service with new technology. We assured our clients of confidence in our insurance services.



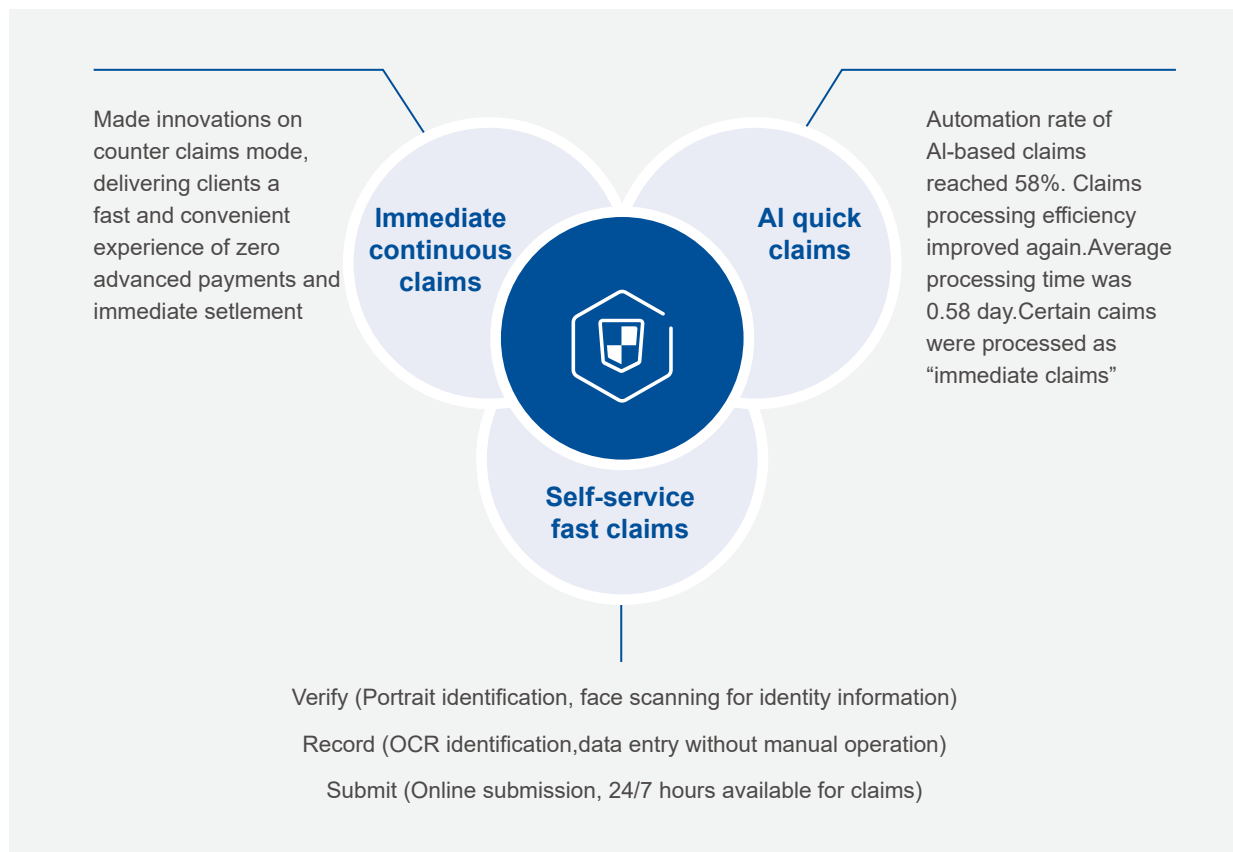
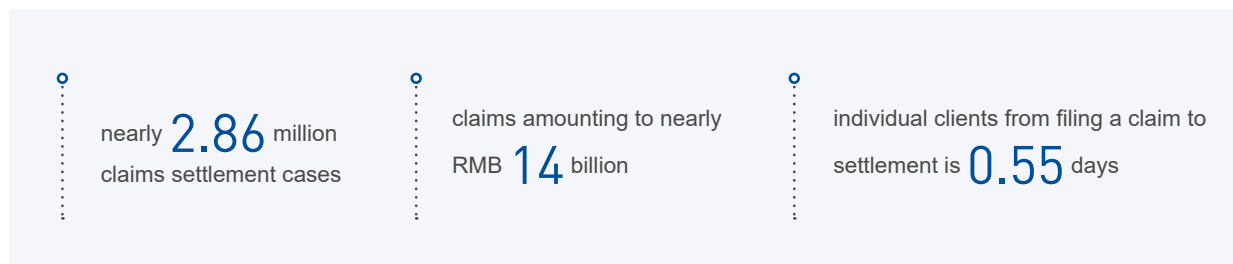


## Convenient and Efficient Claims Services

Driven by customer needs for convenient and efficient claim settlement services, NCI is always committed to developing more intelligent and flexible claim settlement services with new technology research and development. Currently, the Company has built a series of quick claim settlement channels and service platforms, such as mobile claims, real-time payment, intelligent voice reply, automatic claim engine, innovative classification appraisal, consultation mechanism engaging experts in clinical and medical diagnosis for difficult cases, constantly improving the claims service experience.

In 2021, NCI accumulated nearly 2.86 million claims settlement cases with claims amounting to nearly RMB 14 billion. The average settlement rate for individual clients from filing a claim to settlement is 0.55 days.

At present, NCI's "Online Claims" has served 858,900 individual customers, with a claims application use rate of more than 92.23%. "Individual Customer WeChat Self-service Claims" enables customers to submit claim applications with 24/7 access. In 2021, the "Individual Customer WeChat Self-service Claims" service was upgraded again, expanding the scope from small medical insurance under 5,000 yuan to all medical and critical illness claim settlement, so as to make application to claim settlement more easy and fast.



While providing fast claims settlement services, NCI also upholds the notion of “Finding Claim Causes for Clients”, truly serving clients from their perspectives. We explored various new service modes for claims service like external expert consultation, claim classification appraisal, and claims credibility bills to bring clients ease, relief and comfort in using our services.



### External Expert Consultation

For difficult and controversial cases, we followed the principle of “finding claim causes for customers” and invited medical specialists above chief physician from Grade-A Tertiary Hospital to provide expert opinions, so as to increase the accuracy of claims and effectively protect clients’ rights and interests.



### Claims Credibility Bills

NCL is the first company in the industry to objectively analyze key data, such as claims amount, number of case and success rate for claims processes by each sales staff with big data. The visualized data analysis objectively demonstrates the role and functions of insurance and the service quality of sales staff from clients’ perspectives. As of December 2021, more than 140,000 claims bills of sale staff were generated with over 1 million views.



### Claims Classification Appraisal

The claim against injured and disabled clients usually requires professional appraisal certified by social appraisal institutions and long application cycle, so the long appraisal are a big problem. In response to such difficulty, NCI has announced “Claims Classification Appraisal” service based on different claim amount, nature and standard, and provided claims classification appraisal service.

The service accelerates the claim process and shortens the processing time. It also charges no additional expenses and delivers our brand connotation of “Fast Claims, Excellent Service”. By the end of 2021, the service has benefited 793 customers and saved 793,000 yuan of appraisal expenses for customers.

the service has benefited

**793** customers

saved **793,000**  
yuan of appraisal  
expenses for customers



### Condolence and Priority Claims for Serious Illnesses

To provide clients suffering from malignant tumours with condolence and professional claims guidance at the early stage of illness, we could ease the financial pressure on medical treatment through quick claims. NCI launched the “Three Ones” quality service for critical illness, namely, a one-on-one condolence, priority claims, and claim results within one day.

As at the end of 2021, NCI had completed a total of 4,282 claims with claim amounts of RMB 326 million nationwide, enabling customers under critical illness insurance to feel the human warmth and efficiency of NCI during the settlement process.



## Providing Superior Service Experiences Anytime and Anywhere

In 2021, we served

**35** million

customers through smart services and telephone services

We had

**99.99%**

success in the return visit for the new contract during the colling-off period

we had

**98.72%**

incoming calls connected

a satisfaction rate of

**99.25%**

NCI keeps optimizing processes, increasing the application use of new technologies, and improving the efficiency of operational services. Through a combination of online and offline service channels, NCI provides customers with full life cycle service consultation covering service consulting, business processing, claims settlement reports, and follow-up calls, to improve our user's service experience and attain great satisfaction from our customers.

In 2021, NCI centered on "Technology Empowerment" to constantly innovate service methods, improved service quality and established a smart and fast insurance intelligent service platform. The Company has established and launched an all-media, multi-structured and multi-level intelligent service system that integrates mobile phones, WeChat, NCI mobile application, website, SMS, email interactive services with artificial intelligence robotic services. With the intelligent robot "Zhi Duo Xin" as the core, we provide a series of high-quality services including intelligent WeChat return visits for new contracts, intelligent outbound calls, and intelligent interactive Q&A. We provide excellent customer experience with 24/7 access services, intelligent, efficient, convenient and considerate features. Focusing on the development of the "Easy Message" e-service platform, we built a lightweight and zero-threshold business handling system. Customers are free from any downloading and registration, and they can remotely handle businesses such as information change, account number change and policy reinstatement without leaving home. The self-service system created an efficient, environmentally friendly, easy and safe service experience for customers.

In 2021, we served 35 million customers through smart services and telephone services. We had 99.99% success in the return visit for the new contract during the colling-off period, and we had 98.72% incoming calls connected with a satisfaction rate of 99.25%.

NCI's customer service is customer-centered. NCI accelerates the intelligent process, innovates featured public welfare services in the window, and creates a new online service model of "Artificial + Intelligence". In 2021, we comprehensively promoted the new-generation smart teller machine self-service, which freed people from queuing and contact and handled the service fast, to optimize and upgrade the service process. Our self-service machine served 1.9 million customers in front of the counter every year and 30.42% of customers chose self-service, which greatly improved the service efficiency and customer experience. We launched the special intelligent service for the elderly in the counter window - "Station for the Silver Hair", opened more than 340 "service stations for the silver hair", provided 18 caring services in 3 types for the elderly, and benefited about 30,000 elderly people. In this way, we practiced the concept that "I did something for the public", fulfilled corporate social responsibility and delivered our warm service.



NCI Customer Service Center



## Intelligent Service – Intelligent Customer Service “Zhi Duo Xin”

NCI independently designed and developed the multi-functional\ all-media artificial intelligence customer service “Zhi Duo Xin”. The AI customer service comprehensively adopted a number of artificial intelligence technologies such as speech recognition, semantic understanding, speech synthesis, OCR, face recognition and electronic signature to provide intelligent consultation, intelligent outbound call and intelligent follow-up call for customers and sales team. It served about 22 million customers every year.



### ◆ Consulting services

“Zhi Duo Xin” provide customers and sales teams with 24/7 products, insurance and underwriting, renewal, preservation, claim settlement business consulting and handling services, so as to immaculately response to questions from customers.

### ◆ Outbound call service

“Zhi Duo Xin” actively follows up customers, reminds the salesperson of any changes, prevents illegal fund-raising, prompts customers to renew the premium timely, tells customers to change the basic information and change methods to strengthens relationship with customers.

### ◆ Follow-up call services

After the customer is insured, “Zhi Duo Xin” can make follow-up calls through WeChat, SMS link and other ways. It meets service needs of customers through the close cooperation of technology and human customer services.



## Intelligent notification with "Easy Message"

In 2021, NCI actively responded to the requirements of pandemic prevention and control, attached importance to customers' needs for applying for mobile business, so the Company was the first to launch the "Easy Message" intelligent notification platform in the industry. The platform handled 1.56 million applications and provided customers with a convenient, safe and efficient e-service experience.

### ◆ Multiple scenarios with quick access

Customers don't need to download or register at "Easy Message", and they just quickly have quick access to the platform and handle business by clicking SMS or Wechat link and scanning QR code.

### ◆ Safe and reliable intelligent recognition

"Easy Message" integrates ORC recognition, face recognition, face-anti-spoofing, verification code and other technical means of recognition to ensure business was handled safely and reliably.

### ◆ Simple and easy operation

As customers are used to handle business in mobile ways, "Easy Message" combines and streamlines the existing service process. After the customer verifies his identity online, he can handle the business by himself and the experience and efficiency are significantly improved.







## Intelligent Service - Intelligent Teller Machine

In 2021, NCI's new-generation smart teller machine was launched with comprehensive functions. The safe and efficient machine can free customers from queuing and contact with fast handling. It served nearly 1.9 million cases this year, significantly improving the service efficiency and customer experience.

### ◆ Comprehensive functions with self-service

It fully supports 27 functions such as self-service query, printing, payment and insurance policy service, replacing 70% of business which used to require personal presence.

### ◆ Fast and easy steps

It only needs three simple steps for customers to complete business processing, which is queue-free and easy to operate with zero contact.

### ◆ Safe and efficient intelligent protection

The dual control security protection includes "face recognition + fingerprint verification". It is the first in the industry to design the integrated card reading and scanning, which greatly improved the efficiency.

### ◆ Considerate service

It avoid peeping by other people and drawing back cards. It is also equipped with considerate designs such as desks and hook to meet various needs of customers.



## "Station for the Silver Hair" Care Service For The Elderly in In-Store Counter Window

To thoroughly implement the guidance of the national strategy to actively deal with the aging population and the notice on effectively solving the difficulties of the elderly in using intelligent technology issued by the State Council, NCI innovated and launched the "Station for the Silver Hair" care service for the elderly in counter window. More than 340 "Station for the Silver Hair" have been set up near the in-store counter, and more than 430 Party members led and set up a "Party member pioneer service team" to provide 3 types of 18 care services for the elderly with difficulties in using intelligent technology. For example, they guided them to operate the "insurance service station" on the intelligent platforms of the Company, assisted them to install and use "intelligent service popular science station" commonly used in applications, and provided code applying and scanning, online car hailing, video call and other convenient services in "life service booster station". At the same time, we set up a special counter for the elderly, which is equipped with seats, reading glasses, magnifying glasses, wheelchairs, service prompt cards and other facilities. So we practiced the concept "I did something for the public" and delivered our warm service.



## Differentiated Value-added Services

NCI has always been customer-centric and innovated the “product + service” model. While providing customers with high-quality insurance products, we also provide our customers with value-added services such as instant medical consultation, self-service registration, emergency rescue, secondary diagnosis and treatment of critical illness, green access channel for critical illness, health lectures and rehabilitation guidance for critical illnesses to contribute to the public. At the same time, for high-profile customers, we have launched a new variety of exclusive health management value-added services such as health checks, medical treatment, prevention and improvement, to meet the diversified needs of customers and protect their health in an all-around way.

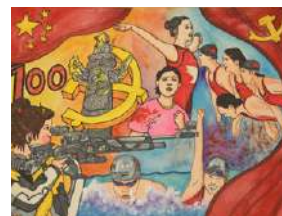
## Diverse Customer Service Activities

In 2021, NCI held the 21st NCI Customer Service Festival with the key theme of “March into the Happy Path to Well-Off Society with NCI’s Take-off”. We launched service activities around “Enjoy a Happy Life, Care for Life and Health, and Protect Rights and Interests of Insurance”.

In the “Enjoy a Happy Life” series activities, on the occasion of building a well-off society in an all-round way, we invited customers to celebrate the 100<sup>th</sup> anniversary of the founding of the Party, and organized the National Children’s Calligraphy and Painting Competition themed “Children’ love for the Party and China”, the elderly care activity “station for the silver hair” and the customer activity “Get Close to NCI”; in the “Care for Life and Health” series activities, in an active response to the requirements of the national strategy of a “Healthy China” and the *Regulations on Health Insurance* by the CBRC, we carried out the nationwide lecture tour “Speak Face-to-Face with Experts” and the health activity “Love Family and Health”; in the “Protect Rights and Interests of Insurance” series activities, we conscientiously implemented the key requirements by the CBRC, and focused on the authenticity of the Company’s customer information and the protection of consumers’ rights and interests, organized the customer information protection, “Information Authenticity for Rights and Interests Protection” and the activity, “Bring Financial Knowledge into Households”, to improve customers’ awareness of prevention and protect their legitimate rights and interests.

During the Customer Service Festival, NCI has held a total of over 4,500 various events, with more than 10,000 reports posted on the media and the internet. We have provided customer services to over 10 million customers for five consecutive years. We have provided a feast of services to both our existing and new customers.

We have held the “NCI Cup” National Children’s Calligraphy and Painting Competition for 12 consecutive sessions since its establishment in 2010, and received a total collection of about 4 million works. It is committed to carrying forward the traditional culture of Chinese calligraphy and painting and creating a high-quality contest for teenagers who love calligraphy and painting everywhere. 2021 marked the centenary of the CPC, so this competition responded with the theme “Children’s love for the Party and China”. About 35 branches of NCI across the country orderly carried out online communication and on-site activities in strict accordance with the pandemic prevention and control requirements. The events lasted for 100 days, and more than 400,000 children from all over the country joined in.







## Regulating Marketing Promotion

In order to regulate the information disclosure of NCI's insurance products and safeguard the interests of our customers, NCI strictly abides by the *Advertising Law of the People's Republic of China*, *Patent Law of the People's Republic of China*, *Copyright Law of the People's Republic of China*, and *Measures for the Administration of the Disclosure of Information on New-Type Personal Insurance Products*, and other relevant laws, regulations and regulatory documents in terms of marketing. NCI has formulated the *Measures for the Product Information Disclosure Management of New China Life Insurance Company Ltd.*, the *Management Rules for Product Data of Individual Insurance Channels of New China Life Insurance Company Ltd.*, and *Measures for the Management of Customer Business Activities in Individual Insurance Channels of New China Life Insurance Company Ltd. (Trial)* and other regulations, requiring relevant staff to carry out publicity activities in strict accordance with the regulations to prevent malicious speculation, exaggerated publicity and other misconduct. The Company conducts the full process management before, during and after the event.

NCI strictly controls all aspects of customer business activities. In accordance with the *Measures for the Management of Customer Business Activities in Individual Insurance Channels of New China Life Insurance Company Ltd. (Trial)*, the Company establishes review procedures and mechanisms for promotional materials to ensure that different promotional materials, courseware, handouts and other materials are fully reviewed in accordance with relevant regulations. Instructors need to undergo professional training by the headquarters and branches of the Company and obtain qualifications and authorization to ensure the standardization of the publicity campaigns. After customer business activities, management institutions at all levels shall conduct regular or random inspections on the customer business activities of their subordinate institutions, and promptly take corrective measures for the problems found in the inspections, and deal with them based on the severity of the situation.

In terms of salesman compliance management, we required each salesman to sign the Entrustment Contract for Personal Business Insurance Salesman, and formulated the *Business Quality Management Measures for Personal Insurance Salespeople of NCI Co., Ltd.* according to the *Sales Behavior Management Code of NCI Co., Ltd.* and other systems, so as to continuously update the management requirements, under which we punished salesmen who violate the management requirements. At the same time, on the basis of the 2020 edition of compliance education courses for the salesman, we developed 16 compliance series courses, including Special Topic on Insurance Law in Compliance Education, Special Topic on Civil Code in Compliance Education, Special Topic on Anti-Money Laundering in Compliance Education, Special Topic on Anti-Fraud In Compliance Education, Special Topic on Anti-Illegal Fund-Raising In Compliance Education, and Special Topic on Consumers' Right and Interests Protection of Insurance Companies In Compliance education. These courses enriched the content of the compliance education curriculum system. The main course was offered in the form of online classes, together with subsidiary courses and testing courses, which basically amounted to 30 hours of compliance education as required in regulatory document No. 41 in 2020. we hence continuously consolidated the compliance education and training system and improved the compliance management policies for the salesman.

NCI investigated risks in marketing, In 2021, we successively carried out the investigations, including "Inspection in Promoting the Stable Development of Annual Business", "Self-Inspection in Managing the Chaotic Behaviors in Life Insurance Market", "Special Inspection in Sales Misleading", "Comprehensive Risk Investigation in 2021", "Self-Inspection in Year of Internal Control and Compliance Management", "Inspection in Implementing the Regulations on the Compliance Management of Personal Insurance Channels", "Self-Inspection in Rectification of the Internet Insurance Chaos". We supervised and urged the rectification and accountability in the institutions, and formed a closed loop of marketing compliance management.

## | Safeguarding Information Security

According to the *Cyber Security Law of the People's Republic of China* and relevant documents of the China Banking and Insurance Regulatory Commission, the general standards of the financial industry system and the needs of the Company's information development, NCI has established an information security implementation mechanism from the aspects of information security system regulations, inspection and supervision, publicity and education. In order to ensure the stable operation of the information security system, the Company conducts information system grading and reporting every year and hires evaluation agencies with national or Beijing grading qualifications to conduct the systematic evaluation of the Company's third-level information system and the grading and reporting of the second-level and first-level systems.

We attach great importance to customer privacy protection, strictly abide by the *Cyber Security Law of the People's Republic of China*, the *Insurance Law of the People's Republic of China*, the *Interim Measures for the Administration of Information Authenticity of Personal Insurance Clients*, *Data Security Law of the People's Republic of China*, *Personal Information Protection Law of the People's Republic of China* and other relevant laws, regulations and requirements. The series of information security systems includes nine types of system: overall security strategy, terminal security management, information system development security, user authentication, data security, operation security of information system, cyber security, physical security, and disaster contingency and emergency response.

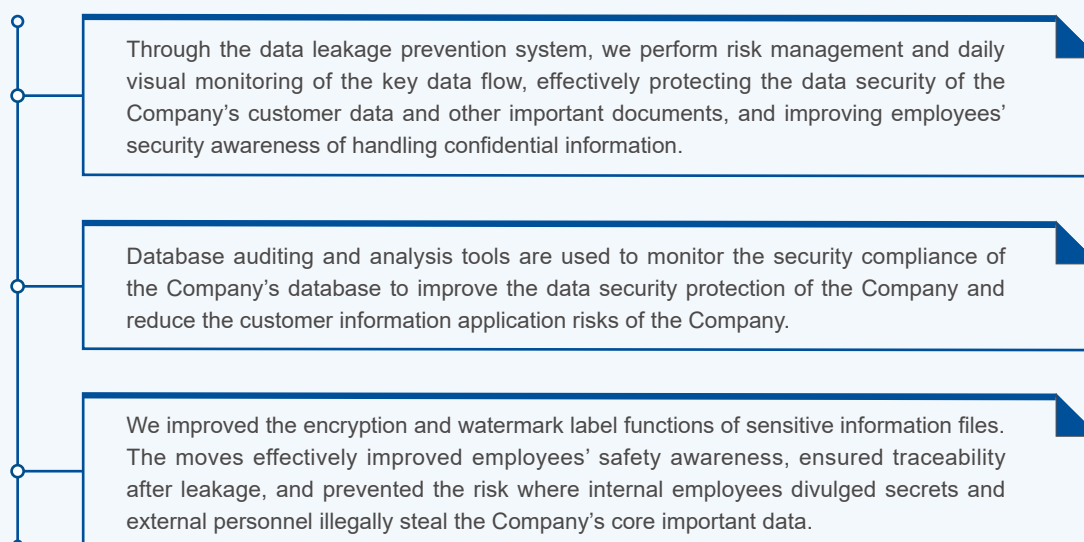
With the goal of effectively improving information security, NCI has established an information security system with comprehensive protection coverage, early risk response, active threat defense, and controllable technical security, providing a credible technical security barrier for the healthy development of the Company's business.

## Strengthening Cyber Security Protection

Against the backdrop where the network security threats keep evolving, NCI has implemented various Internet technology protection measures throughout the system, including network security risk inspection, information system security assessment, security public testing and network security attack and defense drills. By inspecting many security risks, assessing information system security and cooperating with the public testing platform in monitoring, we discovered external network vulnerability more timely and deal with it at the first time. We made use of the network security attack and defense drill to timely supplement the means to protect network security and form a cross-system line of defense in network security. At the same time, NCI actively cooperated with the national network security special drill, effectively strengthening the system's ability to defend against network security. Our ability in network and information system security protection has been fully verified.

## Improving Data Security Management

NCI has always valued our customers' information and data security.





## Establishing a Unified Management System for Customer Identity

NCI adopts the industry-leading microservice to build a unified identity management platform to provide all customers with unified account management and identity authentication services to establish the “one customer, one account, one password” system. In addition to logging in to the account with a password, it also supports multiple login methods such as SMS verification code, fingerprint recognition, WeChat, Alipay, and provides facial recognition authentication services in key operations such as policy transactions, which effectively improves the usability and security of the customer business and service system, and meets the customer’s demand for consistency and one-stop experience.

## Stepping up Information Security Training

In our information security training, NCI requires employees to comply with the Company’s information security management requirements and set up information security courses such as data security and customer information security. All employees of the Company conduct independent learning through the Company’s “NCI E-learning”, which is linked to the annual assessment. This year, the Company’s information security course training coverage rate reached 100%. In terms of information security activities, the Company organized a cyber security publicity campaign with the theme of “Learning Law and Clean Network”. The combination of online and offline activities further improved the information security awareness of all employees at work.



the Company's  
information  
security course  
training coverage  
rate reached  
**100%**

## Carrying out Information Security Audit

In order to strengthen the management of information work and prevent information security risks, NCI engages a third-party audit company to carry out on-site testing of internal control every year. The on-site audit work carries out interviews and tests from the company level, process level and IT level to identify deficiencies and provide rectification actions in a timely manner for further follow-up after the audit. The Audit Department of NCI regularly organizes the internal information security audit to detect potential risks in a timely manner, improve rectification mechanism and strengthen the rectification and the application of audit to ensure the information security of the Company and promote the operation in accordance with the law.



## | Promoting Technology Empowerment

In order to realize the overall technological development vision of “digital ecology and smart NCI”, NCI actively explores the technological innovation and application in insurance, and constantly applies new technologies such as cloud computing, big data, artificial intelligence and RPA to the whole business chain. We strengthen the overall planning and design of “Technology + Scenario”. Internally, we continuously develop the technological governance structure, technical system and information security; externally, we continuously expand the cooperation model, deeply introduce and exchange over technology and make use of external data, technology and digital capabilities. In this way, we can better help implement the Company’s strategy and provide customers employees and partners with technological support featuring higher efficiency, better experience and better service.



## Overall Planning and Construction of Data Center

The data center is the core of the production and operation information system and services and various types of information assets of NCI, as well as the core hub for communication security at all levels of the Company.

Taking into account the advancement, stability and security of technology, NCI has strictly complied with the guidelines of the regulatory authorities and formulated the overall layout plan of data centers of “Two Sites and Three Centers”. According to the plan, the three data centers of NCI are Beijing Self-built Data Center, Hefei Self-built Data Center, and Hefei Disaster Backup Center (as shown below). Beijing Self-built Data Center is primarily used for production systems of management services and serves as an offsite backup center for transaction services. Hefei Self-built Data Center is the main center of NCI's transaction services and backup center of management services. It forms a dual-active center at the application level together with Hefei Disaster Backup Center. Hefei Disaster Backup Center is planned to be the city-wide dual-active center of Hefei Production Center. It was officially launched at mid-2018. As of December 2020, it is a disaster backup center that carries 16 services. In 2020, NCI has constructed the infrastructure in Beijing Self-built Data Center and Hefei Disaster Backup Center, which has been put into use. In 2021, Hefei Self-built Data Center is under construction and is expected to be put into trial operation in 2022.

### Schematic Layout of IT Centers



Scientific planning

Rational distribution

Weighing costs

Be innovative and forward-thinking





### Anti-Fraud Prediction Score for Medical Claims

The NCI Claims Anti-Fraud Association Map Project uses associated map-related technologies to analyze the data involved in insurance fraud to construct a network map of claims anti-fraud relationship, establishes 34 map rules, finds abnormal clusters, and identifies collusion fraud and group fraud. After the claim settlement anti-fraud associated map project was launched, thousands of suspected fraud risk cases were identified through real-time and non-real-time, involving millions of dollars.

Network map of claims  
anti-fraud relationship  
established

34



### Health Management Services

The health management service system was officially launched in November 2021. The system rapidly configures and manages the health service process, provides dynamic and flexible form configuration and process configuration tools, and makes online process of health management. It is connected with NCI health system to offer data support for product value-added services.





### Intelligent Q&A System

In 2021, the intelligent Q&A system has been implemented in NCI's New Era Sales Platform, website, WeChat official account, NCI Mobile application, Portable NCI and other platforms, answering various questions accurately from multiple angles and dimensions. The customer service robots currently have reserves of nearly 174,000 dialogues, and the average daily service volume has reached 21,655 times.

have reserves of nearly  
**174,000** dialogues

the average daily service  
volume has reached  
**21,655** times



### Intelligent Outbound Calling System

NCI's intelligent calling system was launched in 2021, which can smartly and automatically makes follow-up calls to customers. Its functions include intelligent outbound call for resignation form, intelligent outbound call for certificate validity, intelligent outbound call for renewal payment reminder. It records the follow-up call process, generates follow-up call slips, and transfers follow-up call questions and other functions.

By the end of 2021, the system currently has a total of 200 concurrent call lines. Within a 8-hour outbound calling cycle, the daily average number of calls exceeded 7.6 million, with a total of more than 5.3 million calls. NCI ensures that customers are informed of the accurate information of the purchased products in a timely manner.

By the end of 2021,  
the system currently  
has a total of

**200** concurrent  
call lines

Within a

**8-hour**  
outbound calling cycle

the daily average number  
of calls exceeded

**7.6** million

a total of more than

**5.3** million calls



### Intelligent Training System

In 2021, the intelligent training platform has been launched in various business channels. It provides intelligent man-machine sales skill training for front-line sales team, uses multimodal technology to intelligently analyze the sales performance of salespeople in the training process, and gives targeted evaluation and suggestions. At present, 177,000 users installed intelligent training system, and it provided 5500 online training every day on average, which provides strong support for the skill training and independent operation of front-line sales teams.



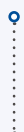
## Cloud Platform

NCI makes full use of cloud computing technology and has realized minute-level resource response, on-demand deployment, on-demand use and effective sharing in the field of basic resources, which is applied to the basic resource support of the institutions of the Company.

By the end of 2021, we have built nearly 5,044 virtual machines and 130 sets of production application systems, 2,695 production virtual servers and 17 development and test virtual servers, and the average annual physical server usage is reduced by about 1,100, which significantly saved energy.



we have built nearly  
**5,044** virtual machines



**130** sets of production  
application systems



**2,695** production  
virtual servers

## New core system (PMO)

The new core system has made the Company's data network more informationalized and effectively promotes the integration of the Company's strategy and business development. In terms of service, the new system shortens the time for the customer to process business and improves customer satisfaction; in terms of product, it flexibly customizes and bundles products, and accelerates the compliant product marketing; as for business development, its loose coupling and component-based design and construction can flexibly expand the network to improve the data efficiency at a peak time.

## New App "Xinhua Mobile" is Launched

The core of the new App "Xinhua Mobile" is to optimize existing functions and improve customer experience by focusing on upgrading life insurance services, and building "new models, new scenes, new services and new technologies" on the online service platform. As of December 31, 2021, we have promoted the new App "Xinhua Mobile" among back-office and field staff in 35 branches and users to provide customers with an online service platform featuring "higher efficiency, better experience and better service".

## Overall Upgrading of Technology

We introduce the development framework of mobile development platforms like mPaas and SOFASpringCloud, and unite five key capabilities: "mobile analysis", "service management", "intelligent delivery", "real-time release" and "security reinforcement" on the service platform; in terms of public capability platform, we also increase seven core capabilities: "gateway service", "distributed service", "message queue", "data agent", "task scheduling", "application monitoring" and "gray level release" on the business platform. In this way, digital technology is organically applied to finance and insurance services.

## Unified Payment Center

It provides real-time payment for business development. By increasing the number of cooperative banks, it improves the efficiency of payment for products and services, enhances online payment services, and brings a convenient and safe service experience to customers.

## Unified User Center

It provides a platform for users to manage the official website, official account, and New App "Xinhua Mobile". Users have no need to log in frequently and they can log on to the platform through 5 main ways: WeChat, Alipay, mobile phone number, authentication code and fingerprint.

## Streamlined Business Process

At present, 46 business functions have been supported to handle multiple insurance policies in the same business scenario, free from repeated operations.

## New Authentication Mechanism

Through OCR + face detection and face-anti-spoofing + public security information network verification, we can authenticate real names fast to assure customers of sound security.



### OCR Image Recognition

The OCR image recognition system provides automatic recognition services for multiple application scenarios in NCI's New Era Sales Platform, mobile security 2.0, WeChat service platform and other systems.

In the process of business development, NCI salesmen can automatically recognize the certificate information through OCR, and the sales representative only needs to proof check the consistency of the information. The realization of this function effectively improves the work efficiency, reduces the workload of the sales staff, and at the same time makes the customer business more convenient. In 2021, the OCR image recognition platform supports 41 million recognition requests per day 120,000 or 700,000 in the peak period, saving more than 10,000 sheets of paper.





## Helping Employees' Growth

---

Employees are the most valuable asset of the Company. NCI regards improving the overall quality of employees as one of its important development goals and strives to create a working environment of inclusiveness, equality, mutual trust, and collaboration. We protect our employees' rights and interests, promote their physical and mental health and build a growth platform, aiming to realize the unity of corporate value and employee value.

- **Guaranteeing Employees' Legal Rights and Interests**
- **Attaching Importance to Employees' Health and Safety**
- **Training System that Grows Together with Employees**







## | Guaranteeing Employees' Legal Rights and Interests

NCI adheres to people-oriented principle and strictly complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Law of the People's Republic of China on Mediation and Arbitration of Labor Disputes*, the *Law of the People's Republic of China on the Protection of Women's Rights and Interests*, the *Law of the People's Republic of China on the Protection of Minors*, the *Provisions on the Prohibition of Using Child Labor* and other relevant laws and regulations. Based on its own characteristics, the Company formulated the *Administrative Measures for Headquarters Employee Recruitment and Management of New China Life Insurance Company Ltd.*, the *Administrative Measures for Branches Employee Recruitment and Management of New China Life Insurance Company Ltd.*, the *Administrative Measures of Working Hours of New China Life Insurance Company Ltd.* and other relevant rules and regulations to effectively protect the legitimate rights and interests of our employees.

### Recruitment and Equal Opportunity

NCI strives to build a high-quality team and a "fair, equal and open" corporate culture, and is committed to establishing a human resources management system that is "unified and standardized, scientific and efficient, performance-oriented, and for a win-win situation". For recruitment processes, compensation and benefits determination, training and development, and career advancement, NCI prohibits inequalities caused by gender, region, and age, and resolutely forbids acts of discrimination and use of child labor or forced labor. Meanwhile, NCI upholds the concept of openness, transparency and compliance with laws and regulations. Through the performance evaluation system with clear objectives, unified standards and a transparent process, we evaluate our employees' performance in a fair manner and strive to maximize employees' benefits.

NCI recruits people through campus recruitment, social recruitment, employment agency recruitment and internal recruitment. The Executive Committee of the Company is responsible for leading the recruitment and the HR department (Organization Department of the Party Committee) is responsible for recruitment organization and operation. All recruitment methods follow uniform procedures and standards to ensure proper compliance and that the capabilities and suitability of employees are comprehensively examined. In 2021, the Company had a total number of 33,526 employees, of which 23,825 were back-office employees, 9,701 were field personnel.





Workforce by professionalism <sup>1</sup>	Number of people	Percentage
Managerial personnel	1,709	5.09%
Professional personnel	3,486	10.40%
Sales personnel and sales management	20,523	61.22%
Including: contracted field sales staff	9,701	28.94%
Others	7,808	23.29%
Total	33,526	100.00%

Workforce by education background <sup>1</sup>	Number of people	Percentage
Master	1,583	4.72%
Bachelor	22,855	68.17%
Bachelor below	9,088	27.11%
Total	33,526	100.00%

Workforce by gender <sup>1</sup>	Number of people	Percentage
Male employee	11,569	34.51%
Female employee	21,957	65.49%
Total	33,526	100.00%

Workforce by age <sup>2</sup>	Number of people	Percentage
Under 30 years old	623	35.99%
30 years old - 49 years old	1002	57.89%
50 years old and above	106	6.12%
Total	1731	100.00%

## Employee turnover

Workforce by professionalism <sup>2/3</sup>	Male Employee	Female Employee	Percentage
Management	0	2	0.12%
professionals	20	8	1.62%

Workforce by age <sup>2/3</sup>	Number of people	Percentage
Under 30 years old	17	56.7%
30 years old - 49 years old	13	43.3%
50 years old and above	0	0
Total	30	100.00%

<sup>1</sup> The scope covers the NCI headquarters and its 35 branches. (it is classified as the location of all branches of NCI in China by region)

<sup>2</sup> The scope covers the NCI headquarters only. (it is classified as the Beijing Area by region)

<sup>3</sup> The employment is full-time staff

## Remuneration, Benefits and Employee Well-being

NCI adheres to the remuneration philosophy of “paying for positions, employees’ capabilities, and performance”, as well as the welfare concept of maximizing benefits to employees, and provides employees with a competitive salary and secure benefits plan. In addition to providing legal benefits required by applicable laws and regulations, NCI provides employees with supplementary medical insurance, enterprise annuities, and other protection programs, and provides various subsidies such as transportation subsidies and communication allowances for employees, which not only meet the daily needs of employees but also stimulate their enthusiasm for work.

In 2021, NCI continued to promote employee care programs. The Company continuously improved the benefits and security system and provide employees with personalized supplementary benefits and security projects, including comprehensive insurance plans including critical illness, supplementary medical care and accident risk protection, as well as enterprise annuity plans to ensure the treatment of employees after retirement. NCI has held various kinds of staff care activities on traditional festivals, including offering gifts and condolences to retired veteran cadres, underprivileged employees, and sick employees, etc., which brings warmth and care to employees and enhances the Company’s cohesion.

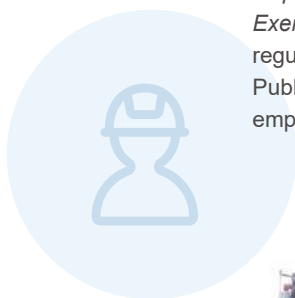
## | Attaching Importance to Employees’ Health and Safety

NCI attaches great importance to the occupational safety and health management of employees and has been committed to creating a good working environment for employees. We ensure employees’ health and safety are taken care of in all aspects during our business operations and our employees work in a healthy, safe and comfortable environment. In this year, there was no case that the Company’s business was hindered due to work-related injury under the care of the Company. Between 2019 and 2021, there was no reported case of death due to work.

NCI strives its best to protect the health of employees and continuously innovates safety protection measures. It arranges medical examinations for employees every year, and sets up routine medical services and arranges clinic visits. NCI has set up a “Home for Worker”, which provides employees with a place for fitness exercises, reading, haircuts, and exhibition hall tours. It also carries out various recreational and sports activities for employees, such as billiards games and aerobics classes. In terms of employees catering, NCI has completed equipment upgrades for the staff canteen, including the kitchen utensils, part of the reception tableware and linen, and the dining method of breakfast and lunch is adjusted to the buffet to improve the catering quality.

NCI complies with the requirements of the *Work Safety Law of the People’s Republic of China* to ensure employees’ occupational safety through multiple channels and conducted online and offline safety training for employees. The administrative department regularly organized safety work meetings, promoted safety instructions and formulated emergency plans. Meanwhile, the administrative department promoted diet, travel, and office safety knowledge through WeChat official accounts to safeguard the health and safety of employees. The human resources department released courses on the prevention and control of COVID-19, information security knowledge, comprehensive risk management, and emergency management in the “NCI E-learning”, improving the safety awareness of all employees, and focusing on risk prevention and control.





In addition, NCI focuses on fire prevention and fire safety. We have formulated a series of policies and regulations on fire safety such as the *Fire Safety Education and Training System*, the *Fire Inspection and Inspection System*, and the *Fire Extinguishment and Emergency Evacuation Plan Exercise*. These include building a safe working environment through daily fire safety inspections, regular fire prevention inspections, and regular maintenance of fire equipment. On National Fire Publicity Month, NCI carried out extensive and diversified fire safety publicity activities to raise employees' fire safety awareness.



## | Training System that Grows Together with Employees

Achieving the unity of firm value and employee value is the purpose of NCI's talent training system. The Company regards promoting the all-round development of employees as one of its most important development goals. In order to implement the national requirements on the name standard of external training institutions in enterprises, NCI Party School and Cadre Management College was officially renamed NCI Party School and Cadre Training College (hereinafter referred to as the "Training College") on September 22, 2021.

As an important department to train middle and senior management cadres and professional and technical backbones in the Company, the Training College, under the guidance of the *NCI Training Plan Outline for Middle and Senior Management Cadres From 2021 to 2025*, plans to work on cadre training. In 2021, a total of 5 offline training courses were held, with 251 participants including the head of the branch, the general manager of the top 100 middle branches of personal insurance, the new general manager of the middle branch, the General manager in charge of the bank representative of the middle branch, and the newly promoted manager of the department in the headquarters; the Training College organized all middle and senior management cadres of the headquarters, branches and subsidiaries to conduct the first 2-years session of systematic online learning. By the end of 2021, a total of 1921 cadres had joined the online learning program, with 19,554 hours of learning and 10.2 hours per person on average. The course was involved in management practice, finance, marketing, actuarial, risk control, asset management and other professional fields so, it provided important guidance for the middle and senior management cadres of the Company to deeply understand the Company's strategy, improve their business decision-making ability and optimize their ability to manage the team.

Under the principle of "high achievers are our teachers", the Training College has built a team dominated by internal lecturers and supplemented by external lecturers. In 2021, the Training College hired 28 distinguished lecturers. Among them, internal lecturers include the leaders of the Executive Committee of the Company and the middle and senior management cadres of the headquarters, branches and subsidiaries; external lecturers include experts and scholars from regulatory agencies, model enterprises, training institutions, colleges and universities and insurance research institutions. Internal and external lecturers from different channels and fields provide diversified education and training experience for management cadres and expand their broader knowledge boundary.

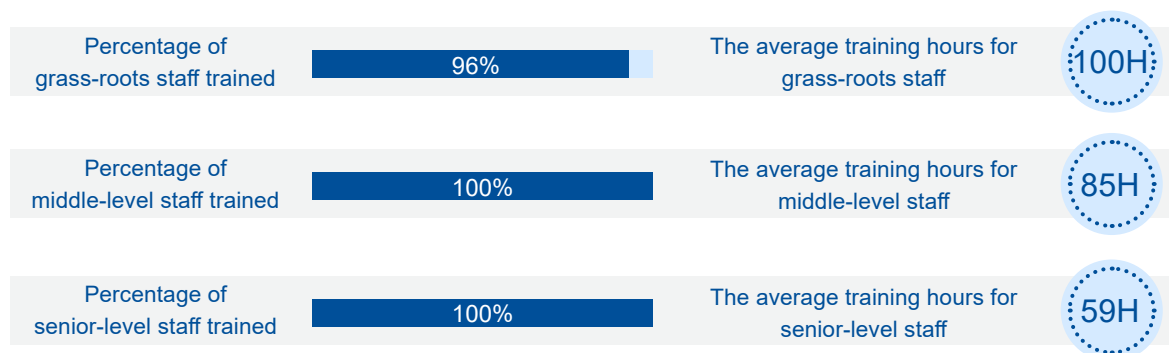


In 2021, NCI's field employee training focused on personal insurance. 60,551 training courses were conducted covering all lines of operations for 5.86 million trainees. We had 36,000 contractual field part-time lecturers on personal insurance, about one-tenth of the field manpower of personal insurance channels this year. Among them, the voting platform for the newcomer contest has a total of 12.57 million views and 10.11 million votes; the dual excellence projects held by the Company, "Excellent Managers", train thousands of training managers. "Excellent 5000" training is an omnichannel selection of the top 5000 outstanding personnel to participate in the training. We held 11 sessions of cloud classroom training for district managers, with an average attendance rate of 99.6%; a total of 20 live streaming have been launched, with a total of 1.93 million attendances.

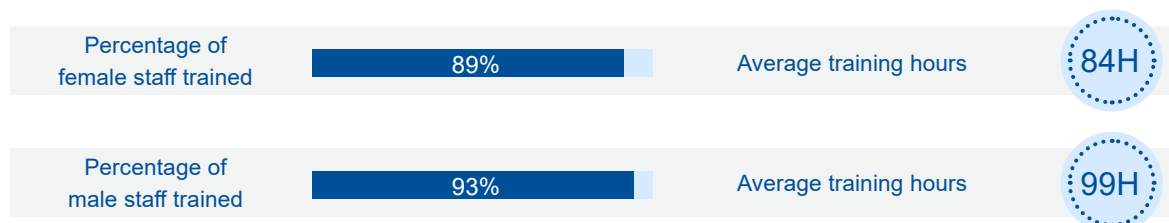
In 2021, NCI strictly followed the requirements for normalized pandemic prevention and control, actively innovated training methods, increased training channels, optimized the "NCI E-learning" online learning system, and continuously improved the learning, application, examination and evaluation on e-learning platforms; we widely carried out online training, face-to-face training, live-streaming training and compound training, and strengthened the theoretical learning, Party spirit education, professionalism improvement and knowledge learning among all employees and Party members. In addition, the Company attaches great importance to the training of new employees and young employees and innovates ideas and models. While vigorously discovering and training the talents, the Company mainly strengthened practical training to help them successfully start their career.

At the same time, we firmly promote the systematic development of Party schools. We build a hierarchical Party member education and training system and combine the Party member education and training of different levels and types. The system focuses on theoretical education and Party spirit education, and organically combine policy learning and skill training to offer four types of teaching; we build an all-functional online learning platform for Party schools, set up four types of 18 special courses, and launch more than 500 courses to make every front-line worker has access to courses; we implement targeted education and training for Party members at different levels and categories by offering special lectures, carrying out revolutionary tradition education, holding live-streaming training, organizing online training, sending personnel for attachment and other ways. So the education and training can cover all Party members at all levels and types, and broaden the breadth and depth of Party member education and training.

#### Employee training in 2021 - by employment type:



#### Employee training in 2021 - by gender:



Hours of online learning  
on E-learning in 2021

1,134,886

Number of online courses  
on E-learning in 2021

877

Number of online learners  
on E-learning in 2021

22,769

Note: Scope of the training data covers the online training for back-office employees of the NCI headquarters and branches on E-learning.

The Company provides diversified training experiences for employees. To build a diversified team of lecturers, the Company is equipped with three types of lecturers: full-time lecturers, part-time lecturers and external lecturers. Full-time lecturers are professional and technical staff who are experienced in teaching whilst part-time lecturers are normally recommended by different departments. External lecturers are employed by third-party companies, who are specialized in certain fields and provide professional teaching.

## Risk Manager

In order to practice the industry development concept of "Focusing on Security Function" and "Returning to the Essence of Insurance", NCI has launched a risk manager program to improve the career positioning and ability of individual insurance salesmen as risk management consultants. This program is mainly for sales personnel above the official level of individual insurance. Through special training and qualification examinations, the program helps them acquire the certificate of risk manager (junior). In 2021, 12,083 people participated in the training of the Company's personal insurance risk manager (junior), and 5,998 people were granted the certificate of risk manager(junior).

12,083

people participated in the  
training of the Company's  
personal insurance risk  
manager (junior)

## Agent

NCI actively responds to industry changes and always adheres to the marketing strategy of "marketing through team building team and with development". The Company built the team every quarter under the right theme, planning, and policy and focused on a high-quality insurance agent team featuring youth, professionalism and urbanization. NCI plans two career paths for each agent in terms of personal development and team development. Agents can choose any of them according to their own development needs. We use technology, policy and training to enable the whole career cycle and to help our agents achieve their dream life, cultivating talent to strongly support the development of the industry.

As of December 2021, the number of new insurance agents was 380,000. when the industry was clamping down the chaos, the regulation became tighter, and COVID-19 repeated over and over again. The Company always was committed to the team-building target of stabilizing the scale and promoting people retention. We had 230,000 new hires employees and provided plenty of employment opportunities for society.



# Practising Sustainable Development

---

The Company strictly abides by relevant laws and regulations such as the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on Conserving Energy*, always adheres to low-carbon and environmentally-friendly operation methods, actively responds to climate change, and promotes the construction of ecological civilization. Empowered by technology, the Company carries out various measures for energy conservation and emission reduction, shapes the corporate image as a responsible green company under "carbon neutrality", and creates value for shareholders, customers, employees, communities and partners.

- Green Operation System
- Ecological Civilization Development
- Win-win Ecological Partnership
- Sustainable Development Investment
- Green Development Goals









## | Green Operation System

In order to minimize the negative impact on the environment and natural resources in daily operations, NCI has formulated management systems such as the *Administrative Measures for Branches for the Renovation of Public Office*, the *Interim Administrative Measures of Real Estate Construction Projects*, the *Interim Administrative Measures of Independent Real Estate Construction Projects* and the *Interim Administrative Measures of Entrusted Real Estate Construction Projects* to strengthen low-carbon and environmental-friendly management for the offices. In terms of office decoration, NCI follows the principles of reasonable allocation, environmental protection and energy conservation, and optimizes the design scheme and strictly controls engineering techniques and materials to achieve the goal of energy conservation, high efficiency and low consumption. Energy-saving LED lights, sensor faucets, sensor urinals, and sensor toilets are used in the decoration of the offices. Glass partitions are used between corridors to make the most of natural light. The operating parameters of lighting and air conditioning equipment are adjusted in a timely manner according to changes in season, time and weather to effectively save electricity and water resources. NCI hired a professional organization to carry out air quality testing at offices after renovation. Employees can enter only after the air quality meets standards to ensure their occupational health and safety.

In 2021, NCI Yizhuang Support Center carried out the certification of quality, health, safety and environment management system. In addition to following the requirements of the environmental management system, the park also actively took measures to protect the environment, save energy and reduce consumption. The park upgraded and transformed workplace toilets, and equipped them with water-saving toilets and water-saving induction faucets to save water resources. We continued to guide waste sorting and launch the "Clean Your Plate" Campaign. At present, the monthly kitchen waste in the canteen decreased by about 0.6 tons compared with 2020. The cooking oil purification device was updated in the canteen and networked with the Urban Operation Bureau of the Development Zone for remote monitoring. The purified cooking oil was up to the standard that the cooking oil emission should be not more than 1mg/m<sup>3</sup>, particulate matter not more than 5mg/m<sup>3</sup>, total nonmethane hydrocarbon not more than 10mg/m<sup>3</sup>. In response to the national requirements for energy conservation and carbon reduction, the park staff performed night patrol to timely turn off the power supply of lighting, air conditioning, printers and other equipment in the area where there was no personnel present. The electricity consumption in the public area of the park declined by 6.70% year-on-year compared with last year.

the monthly kitchen waste in the canteen decreased by about

**0.6** tons compared with 2020

The purified cooking oil was up to the standard that the cooking oil emission should be not more than

**1mg/m<sup>3</sup>**

particulate matter not more than

**5mg/m<sup>3</sup>**

total nonmethane hydrocarbon not more than

**10mg/m<sup>3</sup>**

The electricity consumption in the public area of the park declined by

**6.70%** year-on-year compared with last year



quality management system certificate



environmental management system certificate



occupational health and safety management system certificate

## Practicing Austerity and Opposing Waste

In 2021, the Company issued the *Notice of the NCI's Party Committee Office on Thoroughly Implementing of the General Secretary Xi Jinping's Important Instructions and Continuously and Deeply Promoting the Work of Stopping Catering Waste* and took many measures to stop catering waste, which made steady progress and achieved remarkable results.

The Party Committee of the Company attaches great importance to and actively learns General Secretary Xi Jinping's important instructions and repeatedly issues notices on specific requirements. The departments strive to create a strong atmosphere that values saving and oppose waste by posters, publicity on morning meetings, rewards, monitoring installation, optimized procurement, improved cooking quality and full use of food materials.



### 排放物<sup>1</sup>

Indicator	2021
<b>Exhaust emission (tonnes)<sup>2</sup></b>	0.15
Total SO <sub>2</sub> emissions (tonnes)	0.14
Total NO <sub>x</sub> emissions (tonnes)	0.0046
<b>Total GHG emissions (Scopes 1 and 2) (tonnes)<sup>3</sup></b>	18970.63
<b>Direct GHG emissions (Scope 1) (tonnes)</b>	1452.34
Natural gas (tonnes)	292.79
Gasoline (tonnes)	679.25
<b>Indirect GHG emissions (Scope 2) (tonnes)</b>	17521.28
Purchased electricity (tonnes)	17521.28
<b>GHG emissions per square meter in office area (Scope 1 and 2) (tonnes per square meter)</b>	0.032
Hazardous waste (tonnes) <sup>4</sup>	7.89
<b>Hazardous waste per capita (tonnes per employee)</b>	0.00053
Non-hazardous waste (tonnes) <sup>5</sup>	1041.40
<b>Non-hazardous waste per capita (tonnes per employee)</b>	0.070



## 能源及资源消耗<sup>1</sup>

Indicator	2021
Total energy consumption (MWh) <sup>6</sup>	32619.92
<b>Direct energy (MWh)</b>	6728.46
Natural gas (MWh)	3953.74
Gasoline (MWh)	2774.73
<b>Indirect energy (MWh)</b>	25891.46
Purchase electricity (MWh)	25891.46
<b>Energy consumption per square meter in office area (MWh per square meter)</b>	0.059
<b>Water consumption (tonnes)<sup>7</sup></b>	137668.33
<b>Water consumption per capital (tonnes per employee)</b>	9.30
<b>Paper consumption (tonnes)</b>	227.96
<b>Paper consumption per capital (tonnes per employee)</b>	0.015

Note:

- (1) Data in the table above covers the headquarter, Yizhuang Park, including NCI Yizhuang data center, and 35 branches of NCI.
- (2) Due to its business nature, the air pollutants of NCI mainly come from the fuel consumption of automobiles, mainly including NO emissions and SO<sub>2</sub> emissions. The air pollutant emissions are measured in accordance with the *Technical Guide for the Preparation of Air Pollutant Emission Inventories for Road Vehicles (Trial)* issued by the Ministry of Environmental Protection of the PRC.
- (3) Due to its business nature, GHG emissions mainly come from purchased electricity and the combustion of fossil fuels. GHG inventories include carbon dioxide, methane and nitrous oxide. GHG emissions are measured in carbon dioxide equivalents and calculated based on the *2019 Baseline Emission Factors for Regional Power Grids in China* issued by the Ministry of Ecological Environment of the People's Republic of China and the *2006 IPCC Guidelines for National Greenhouse Gas Inventories 2019 Revised* issued by the Intergovernmental Panel on Climate Change (IPCC).
- (4) The types of hazardous waste generated in NCI's operations mainly include waste lead-acid batteries, discarded cartridges from office printing equipment and waste fluorescent tubes. Waste lead-acid batteries are dealt with by a qualified third party, discarded cartridges are recycled by the supplier of printing equipment, and waste fluorescent tubes are replaced by the property management company and handed over to a qualified recycler for recycling or disposal.
- (5) The types of non-hazardous waste generated in NCI's operation mainly include discarded electronic equipment and domestic garbage, which are recycled by the recycler.
- (6) The comprehensive energy consumption is calculated based on the electricity and gasoline consumption and the conversion factors provided under the *General Principles of Calculation for Comprehensive Energy Consumption (GB/T 2589-2008)*, the *National Standard of the People's Republic of China*.
- (7) NCI mainly uses municipal tap water and has no issue in obtaining suitable water sources.
- (8) Packaging materials are not applicable to NCI.
- (9) Since the environmental protection concept is implemented in the Company's daily operations, NCI has begun to transform some workplaces that use gas since 2019. In 2021, NCI has no longer involved gas emissions in its daily operations.
- (10) In 2021, since COVID-19 was mitigated, NCI employees across the country worked in the offices, so the total emissions of greenhouse gases and direct emissions (Scope 1) and indirect emissions (Scope 2) in office space were normally fluctuating compared with those in 2020.

## Mobile Business Development Services

As an agent-specific service platform for mobile business development, the “New Era Sales Platform” realizes customer and order management on mobile terminals, thereby reducing paper consumption as compared to traditional business development and contributing to green and low-carbon development. As of December 31, 2021, the number of subscribers to the platform reached 401,800, 4.0163 million proposals were delivered through the platform, saving over 10,805 million pieces of paper, which is equivalent to 136.9 tonnes of carbon dioxide equivalents reduction.

Note: the emission is calculated as per the emission calculation guidelines and document standards in this report.

saving over

**10,805** million  
pieces of paper

equivalent to

**136.9** tonnes of  
carbon dioxide equivalents  
reduction

## | Green Data Base

The database is a key unit of energy consumption in the operation process of NCI and the key control unit to practice the green office concept. Data base, located in Yizhuang, Beijing, has followed the concept of energy conservation and environmental protection since the design stage. NCI improves the operation and maintenance management system and strengthens the operation and maintenance management methods. With the growing number of servers in the database, the PUE value continues to decrease, which helps the Company realize the concept of green development.

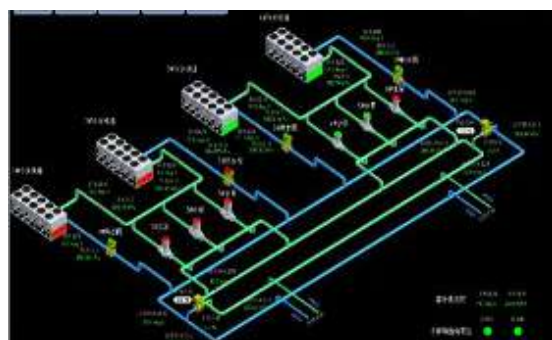
In terms of power control in the machine room, we add power supply monitoring instruments to each cabinet to ensure the power supply and distribution system in some machine rooms. We also incorporate the monitoring data into the environmental monitoring system, collect real-time operation data in cabinet power supply to provide a reference basis for the layout of IT equipment while accumulating data basis for energy consumption analysis.

As for energy consumption management in the computer room, we build DCIM, the data center infrastructure monitoring and management system, to analyze the energy consumption data in the computer room and equipment through energy consumption management. It also locates the points of high energy consumption points in IT equipment, power supply and air conditioning, and adjusts the equipment operation and maintenance strategy according to the real-time monitoring of infrastructure operation and maintenance data.

In terms of temperature control in the machine room, to improve the cooling efficiency of the air conditioner, we add a blind plate in the cabinet to avoid the mixed flow of cold and heat air inside to reduce the loss of cooling capacity and improve the air distribution in the machine room. We also add temperature and humidity sensors to incorporate the monitoring data into the environmental monitoring system.

In terms of humidity control in the machine room, to reduce the risk of condensation damage to IT equipment caused by seasonal humidity changes, we add mobile dehumidifiers. When a single machine room is over humid, the humidity can be reduced quickly without opening the overall fresh air system of the whole building, so as to save energy and reduce consumption.

In terms of operation and maintenance management, under the normal operation of equipment in the computer room, the operating time of redundant air-conditioning equipment is reduced to lower the energy consumption of the entire computer room and provide the backup and alternation function of the air-conditioning system. We reasonably increase the wind temperature of the computer room to reduce the power consumption of the air-conditioning equipment in the database while ensuring the normal operation of the IT equipment.



>>> Building Automation System



>>> New Data Center Power Environment Monitoring System

## | Ecological Civilization Development

Based on the strict management of its own operation over the environmental impact, NCI actively responds to the government's call to promote ecological civilization and its institutions at all levels actively organize various activities of green environmental protection and promoting ecological civilization.

### Carrying out ESG publicity

In 2021, NCI promoted the ESG concept among customers and teams through its own media platforms such as official WeChat and newspaper *Xinhua Customer Service*. We continued to disseminate the national "carbon neutrality" development strategy, our green development concept and our ESG management performance, so as to help customers and employees more fully understand the important role of ESG concept in national strategy and corporate development via graphics and text. In this way, we promoted the process of our sustainable development and helped achieve the national goal of "carbon neutrality".

### Holding Green Ecological Development Activities

In 2021, while taking measures of pandemic prevention and control, various branches of NCI organized various activities for green ecological development and practiced the concept of sustainable development with actual actions.



Fujian Branch held a volunteer activity themed waste sorting. The activity targeted the opportunity of creating a provincial waste sorting demonstration street in Fujian and strengthened the waste sorting in schools, communities, enterprises and state-owned institutions on the street.



The Inner Mongolia Branch held a public lecture on "build a healthy Inner Mongolia and share new healthy life". The event invited health lecturers to give talks on preventing seasonal epidemics, popularizing first aid ability in the first four minutes, preventing and treating cardiovascular and cerebrovascular diseases, and raising awareness of COVID-19 prevention and control.



The volunteers of the Shanxi Branch worked together with the sanitation workers, experienced the hardships of the industrious workers' daily work, and contributed their strength to the urban construction. Moreover, they presented gifts to the "beautician of the city", and thanked them with practical actions.



## | Win-win Ecological Partnership

While reducing the impact of the Company's carbon emissions on the environment and society, NCI also strengthened its efforts to assess the impact from customers, partners and other stakeholders on the environment, enhanced the Company's ESG risk control and implemented the concept of sustainable development.

### Green Insurance Guarantee

In terms of customer development, NCI focuses on companies in energy saving and environmental protection, high and new technology, new energy and other industries, and provides them with a package of guarantee services such as employee accidents, critical diseases and hospitalization for many years. In the group insurance business of NCI Beijing Branch, for example, the green insurance business in 2021 involved a short-term insurance premium of 51.425 million yuan and served 243 customers, accounting for 10% of the total short-term insurance premium of the group insurance channel in Beijing Branch.

the green insurance business  
in 2021 involved a short-term  
insurance premium of

**51.425** million yuan

served **243** customers



### Environmental Enterprise

Huaxin Lvyuan Environmental Co., Ltd. is a high-tech environmental enterprise specializing in the resource utilization, treatment and disposal of solid waste. Its main business includes electronic waste disassembly, scrapped motor vehicle disassembly, waste electronic equipment recycling and hazardous waste disposal.

NCI Beijing Branch has served the customer for six consecutive years, providing it with group accidental injury insurance, accidental hospitalization allowance group medical insurance, accidental injury group medical insurance and other insurances. The branch also timely and effectively solves the problems from the customer during the policy duration, offers preferential prices and online follow-up services, and continuously optimizes the claim settlement process with more convenient and efficient services.



### New Energy Enterprises

China Three Gorges Corporation Co., Ltd. is the world's largest hydropower developer and operator and China's largest clean energy group. It is one of the first 10 world-class demonstration enterprises listed by the State-Owned Assets Supervision and Administration Commission of the State Council.



Since 2017, NCI has actively provided benefits guarantees for employees from the Three Gorges Corporation. By the end of 2021, NCI had covered 100,000 people in the Three Gorges Corporation employee insurance package.

In terms of follow-up services, NCI has assigned full-time service personnel, opened a green channel and optimized system functions and processes to help the Three Gorges Corporation and its subsidiaries better understand and use commercial medical insurance for employees.



### Technology Enterprises

Beijing Aerospace Times Laser Navigation Technology Co., Ltd. is a high-tech enterprise specializing in the development of laser gyro and its navigation system. Relying on the 13th Institute of Aerospace's advantages in inertial technology, the company has undertaken a great number of national key R & D and production tasks.

NCI provides supplementary medical and accident insurance services for its employees and their children. The company has set up an exclusive service team to open a green channel in underwriting, customer service and claim settlement through the online and offline claim settlement model. We also help make an appointment with doctors for employees to solve medical problems.

## Green Supply Chain Management

When screening suppliers, NCI takes workplace safety and environmental protection as important factors, and properly investigates their green environmental protection, energy-saving and emission reduction measures and the safety protection measures for employees during production. The Company sets differentiated environmental standards for suppliers and retains veto power in terms of environmental protection according to the characteristics of the project.



## Sustainable Development Investment

To promote the integration of sustainable development investment and corporate strategy, NCI has strengthened its research around the investment organizational structure and policies, investment risk control tools and financial products development and use. Since the national “carbon neutrality” strategy was proposed, we have actively built a green research system, explored new investment opportunities, optimized the investment portfolio, and strengthened the green investment institutional framework in the investment research system and risk control system.

## Organizational Structure and Policy

The long-term, valuable and sustainable growth of insurance funds is naturally consistent with the requirements of domestic medium and long-term development planning and the ESG investment concept. NCI plans to set up a professional team specialized in ESG and green investment research. Internally, we strengthen team building and optimize resource allocation; externally, we continue to deepen professional cooperation, achieve complementary advantages through exchanges and joint development, enhance investment capacity in sustainable development and build consensus on the ESG concept.

As far as policy research is concerned, in 2021, starting from the macro system research, NCI fully incorporated ESG into the macro-scenario dynamic analysis and macro-category asset allocation decision-making system. We first studied the macro scenario, combined the industry value chain research system, and deduced and monitored the impact of ESG on all links of the chain to fully integrate them into the industry value chain research and strategy formulation. Based on the principle of prudence, we included ESG factors in the fundamental analysis. In addition to financial indicators, we also evaluated the importance and value of corporate performance through the ESG framework. When the long-term return after risk adjustment is roughly equal to other investments, we gave priority to green and ESG investments. In terms of the ESG scoring system, we improved the risk preference and risk management practice suitable for ESG investment, introduced the mature ESG scoring system in the market into equity investment. Besides, we established the Company's ESG evaluation system for credit investment counterparties when conducting fixed-income investment, and continuously iterated our own investment risk monitoring and early warning concepts. Furthermore, we made detailed risk research and investment planning for industries with high pollution and high carbon emissions, and further monitored ESG factors in the portfolio.

## Responsible Investment Products

NCI focuses on the development of green finance and pays heed to the ESG investment hotspots. Around the national major development strategy of “carbon peak and carbon neutrality”, the Company considers its actual operation and has developed various prime industry-based products fitting the investment principle of insurance funds, involving low-carbon new economy, technological innovation, advantageous chemical industry, smart car, Internet media and other fields.



### **"New Life Assets - Prime Low Carbon New Economy" Asset Management Products**

This product is a mixed insurance asset management product. It mainly seizes the investment opportunities brought by the implementation of the low-carbon economic development strategy in China and focuses on stocks issued by listed companies supporting low-carbon industries. It largely invests in photovoltaic, wind power, smart grid, energy storage, new energy vehicles, energy-saving and environmental protection, environmental industry, intelligent manufacturing and other fields.

### **"New Life Assets - Prime Technological Innovation" Asset Management Products**

This product is a mixed insurance asset management product. It mainly invests in the stocks from technological innovation enterprises that embrace the world's technological frontier, the main economic field, major national needs, and the national strategy, and ground-breaking key core technologies and with high market recognition. The products define the companies relating to new-generation information technology, high-end equipment, new materials, new energy, energy conservation and environmental protection and biomedicine as technological innovation enterprises. Besides, it considers the listed companies in technological innovation, technological R&D and technical service industries, or other technological innovation companies and companies transformed into that industry as technological innovation research projects and includes them in the Company's key visit list.

### **"New Life Assets - Prime Advantageous Chemical Industry" Asset Management Products**

This product is a mixed insurance asset management product. It focuses on investment opportunities in various Chinese chemical segments that have competitive advantages over the world. As an important economic pillar in China, the chemical industry has fostered a considerable number of large profitable enterprises after years of development and began to shine all over the world. Under the strategical goal of building a manufacturing power, the chemical industry is still the significant field to develop key basic processes, key basic materials and key basic technologies.

### **"New Life Assets - Prime Smart Car Industry" Asset Management Products**

This product is a mixed insurance asset management product. It focuses on the investment opportunities brought by China's high-end precision manufacturing during industrial upgrading, especially the sustainable consumption upgrading faced by the automotive industry in the future. Intellectualization and electrification are the future development trend of the automobile. Its core is to intellectualize energy, communication, security, sensing and control, electrify the power, make the application shared and unmanned, and achieve diversified interaction in the entertainment application. Thus through industry upgrading, the Company drives the transformation and upgrading of the overall manufacturing industry and building a high-tech complex.

### **"New Life Assets - Prime Internet Media Industry" Asset Management Products**

This product is a mixed insurance asset management product. It picks up the stocks in Internet media-related sub-industries and deeply analyzes relevant stocks to dig out the investment value of such enterprises. The product defines media as the new media forms supported by new technology and new business model, such as digital magazine, digital newspaper, digital radio, SMS, network, desktop window, digital TV, digital film, touch media, commercial sports, etc, while the Internet as promoters of the latest Internet technology and the newly derived business model driven by such technology.

## Environmentally-Friendly Building

In terms of real estate investment, the Company regards the energy efficiency and environmental level of buildings as an important standard to define the different types, giving priority to environmentally-friendly buildings. By 2021, the Company has invested more than 2 billion yuan in green buildings and will increase more in this field.

By 2021, the Company has invested more than

**2** billion yuan in green buildings



### Shijiazhuang NCI Building

Zhongtong Square is a landmark building located in the Financial Innovation Center of Yingbin Avenue, Yuhua Road, Shijiazhuang. The glass wall uses hollow Low-E double silver-coated ultra-white glass, with a reflection rate of less than 30%, which can not only ensure a warm winter and cool summer but also effectively reduce light pollution. The air conditioning adopts gas-fired lithium bromide absorption cooling and heating unit, which can reduce energy consumption and increase comfort in the north area. The three distribution transformers meet the energy-saving value assessed by the national standard. The water pumps, fans and other electrical facilities are started up with frequency conversion to meet the current national standard. It also set reclaimed water facilities for municipal water supply for sprinkling, green space, garage flushing and diversion discharge of rainwater and sewage.

### “Breathing Building” – Shanxi International Finance Center

Shanxi International Finance Center is a real estate project invested by NCI, and an urban complex developed and constructed by Shanxi International Electricity Group Co., Ltd. The overall planning and design of the Center was done by GMP, a well-known German architectural design firm, which adopted an intelligent curtain wall of a double-layer breathing structure for the Center to achieve direct supply of fresh air into the room without opening the windowed ventilation layer. The building is granted with the US LEED Green Certification.

### Tianjin Financial Street (Heping) Center

Tianjin Financial Street (Heping) Center, located in the Tianjin Heping District Center, is a super Grade 5A office building that integrates modernization, ecology and intelligence and is awarded the title of Three-star Buildings for consecutive years. The domestic brand of high-quality environmental-friendly building materials are selected for interior decoration of project construction. Each indicator shall meet the national requirements of energy conservation and environmental protection. The building adopted curtain wall glass with hollow low-e coated glass, which can effectively reflect far infrared radiation to keep warm in winter and insulate heat in summer. In addition, the building installed delayed air-conditioning system that can freely control the operation of the air-conditioning system based on actual temperature.



## Green Development Goals

NCI integrates the key areas of business development with the Company's energy conservation and emission reduction to define the nature of the Company as a life insurance company and locates the office space of the headquarters (i.e. NCI Building) as the target of energy conservation and emission reduction by identifying the risks brought by the Company's operation to climate change and the risks caused by climate change to the operation. Based on the analysis of the actual operation in NCI Building (hereinafter referred to as "the Building"), the Company has calculated the Building's carbon footprint and prepared the Building's emission reduction plan since 2021 to actively promote its sustainable development.

### The Building's Energy Conservation and Emission Reduction in 2021

While ensuring safe operation and business development, the Building consumed 4,953,840 kW/h of electricity in 2021, a decrease of 339,960 kW/h from 5,293,800 kW/h in 2019, a year-on-year 6% decrease. The Building also remarkably saved water when comparing the water consumption in 2021 with that in the same period of 2019.

#### Electricity consumption of the Building in 2019 and 2021

Time (year)	2019	2021
Electricity consumption (kW/h)	5,293,800	4,953,840
Per capita electricity consumption (kW/h)	2,406.27	1,651.28

#### Water consumption of the Building in 2019 and 2021

Time (year)	2019	2021
Water consumption (M <sup>3</sup> )	69,335	75,786
Water consumption per capita (M <sup>3</sup> )	31.52	25.26

Note:

1. Data is collected under national statistical standards.
2. In 2020, due to the COVID-19, the Building was mainly not used for office space, so the electricity and water consumption in 2020 made no sense. Therefore, the report compares the data in 2019 and 2021.

### Water Saving Measures in the Buildings in 2021

- ◆ Filler is added to the cooling water of air conditioner to improve the heat exchange efficiency of cooling water and reduce water splash. The same project save about 8,000 yuan in water cost compared with the same period in 2019.
- ◆ The cooling tower of the air conditioner is equipped with a water balance pipe to ensure that the water in the three cooling towers is at the same level and avoids water overflow.



- ◆ The faucet in the toilet is replaced with the energy-saving one and the water level of the toilet tank is adjusted, saving about 264 m<sup>3</sup> compared with the same period in 2019.
- ◆ Sprinkler irrigation system is added for greening water, which improves water efficiency and avoids waste.
- ◆ The fountain in the lobby is replaced with a flower bed to beautify the view and reduce water consumption.
- ◆ We optimize the operation model of the refrigeration unit and save water and energy consumption.

## Award in Water Saving Won by the Company in 2021



At the launching ceremony of Beijing "National Urban Water Saving Week in 2021", NCI was awarded the "Beijing Water Saving Unit" by Beijing Water Authority for its continuous excellent performance of water conservation in the NCI Building, the location of NCI headquarters.

## Energy Saving Measures for the Buildings in 2021

- ◆ We renovated the lamps in the north and south lobby of the Building, underground parking lot, public walkway, peripheral lamps and office area. The high-power lamps are replaced with 8,176 LED lamps, saving 233,018 kW/h of electricity.
- ◆ Based on the fixed frequency drive, No. 1 and No. 2 refrigeration units in the Building are equipped with frequency converter to reduce energy consumption.
- ◆ The air cooling unit of the Building is a York vortex chiller whose input power is 115.3kw/h and refrigerant is R410A. After the equipment is put into use, the electricity consumption in November and December 2021 was reduced by about 9% and 17% respectively compared with the same period in 2020.

## Emissions From the Buildings in 2021

Total greenhouse gas emissions (tonne)	1171.11
Per capita greenhouse gas emissions (tonne)	0.68
Total greenhouse gas emission density (tonne)	0.041
Per capita greenhouse gases emission density (tonne)	0.000023
Total amount of hazardous waste (tonne)	7.89
Disposal of hazardous waste per capita (tonne)	0.0046
Total non-hazardous waste (tonne)	146.48
Disposal of non-hazardous waste per capita (tonne)	0.085

1. Due to its business nature, GHG emissions mainly come from purchased electricity and the combustion of fossil fuels. GHG inventories include carbon dioxide, methane and nitrous oxide. GHG emissions are measured in carbon dioxide equivalents and calculated based on the *2019 Baseline Emission Factors for Regional Power Grids in China* issued by the Ministry of Ecological Environment of the People's Republic of China and the *2006 IPCC Guidelines for National Greenhouse Gas Inventories 2019 Revised* issued by the Intergovernmental Panel on Climate Change (IPCC).

2. The Company is a life insurance company, and the greenhouse gas emission of the Building comes from office operation.

3. The Company is a life insurance company. Its hazardous and non-hazardous waste generated by the Building comes from office operation, and there is no waste caused by production and manufacturing.

In 2022, the Building is planned to reduce the total power consumption by about 2% compared with that in 2021, and its water consumption will be less than total water consumption in 2021. As the Company is a life insurance company, the hazardous and non-hazardous waste generated by the Building comes from office operation, and there is no waste caused by production and manufacturing. We will sort the hazardous and non-hazardous wastes when treating garbage from the Building. Based on the total greenhouse gas emission of 1,171.11 (tons) and the total emission density of 0.041 (tons) in 2021, the Building will continue to reduce emissions and achieve the goal of carbon neutrality by 2050.

## In 2022, the Building will save energy and reduce emissions from the following five aspects

1



Regularly check the water use, judge whether there is any abnormal water use by recording, eliminate the hidden danger of water supply safety and reduce the unnecessary loss of resources.

2



The Building's automatic control system is the core system for controlling all equipment inside and is used to monitor and control the lighting, sewage system, air conditioning system and fresh air system in public areas. It can automatically adjust the comfort level according to time and weather changes, minimize the loss of cooling and heating in the Building and reduce greenhouse gas emissions.

3



Effectively maintain the air conditioning system, strengthen the unit maintenance according to its operation records and energy consumption before and after the heating period and cooling period, to lower the use loss, maximize operational efficiency of the air conditioning system and reduce greenhouse gas emissions.

4



Turn on the lighting in the public area of the Building with the changes of time, weather and natural light in addition to major reception activities and festivals, so as to reduce the greenhouse gas emission caused by purchasing power.

5



The energy-saving lamps on the floor of the Building are replaced by 13-watts LED lamps, which can save energy and reduce greenhouse gas emissions caused by the purchased power while ensuring lighting.

6



Due to the nature of the Company, the operation of the Building will not produce hazardous waste. The hazardous and non-hazardous waste comes from office operations. We will sort the hazardous and non-hazardous wastes when treating garbage from the Building to reduce the environmental pollution caused by improper treatment.

7



Strengthen the awareness education on energy conservation and environmental protection for personnel inside the Building, and control energy consumption through signs and regular inspection.





## Building A Harmonious Society

---

NCI always regards giving back to society as important as corporate development. It is committed to protecting and improving people's well-being and promoting social harmony and stability by effectively integrating community investment and public welfare practices with its own business. In 2016, NCI initiated and founded New China Life Foundation, which aims to achieve more regular and customized social welfare undertakings, and continues to actively perform social responsibilities. In 2017, NCI established the volunteer league to achieve a featured, in-depth and continuous operation of public welfare activities and contribute to the improvement of people's livelihood and building harmonious society with practical actions. In 2021, the Company donated money over 21.26 million yuan, and materials worth about 2.35 million yuan.

- Topic: Donating Insurance to Sanitation Workers Nationwide
- Promoting Rural Revitalization
- Enthusiastic Voluntary Services
- Devoting Ourselves to the Undertaking of "Insurance+Public Welfare"
- Fully implementing national policies









# Topic: Donating Insurance to Sanitation Workers Nationwide

“NCI walks with you to create a beautiful city -donating insurance to sanitation workers nationwide” is a special long-term featured project implemented by New China Life Foundation, which aims to provide personal accident insurance for sanitation workers engaged in high-intensity and high-risk jobs. The project was first launched in Taiyuan, Shanxi on 22 August 2017, and is the most far-reaching one, covering the highest number of cities and benefiting the largest number of people.

The design of the project features “three specialties”: the first is dedicated products specially tailored for sanitation workers with no limits on age, health, region and other factors. The second is a focus on occupational risks of sanitation workers by assuming insurance liabilities upon personal accident, casualty and disability; and the third is professional services, including setting up service teams and green channels to show multi-dimensional care. Since the launch of the project, New China Life Foundation has provided each sanitation worker with accidental injury insurance with a sum assured of 100,000 yuan per capita. In 2021, the project had been implemented in 158 large and medium-sized cities across the country, benefiting more than 900,000 sanitation workers. As of the end of 2021, the accumulative insured amount donated to the project was more than 319.2 billion yuan, with claim amounts of 25.135 million yuan for 277 claims in total.

In 2021, NCI voluntary service team continued to carry out activities around the sanitation workers project with the unique charity model of “Insurance Products + Public Welfare Platform + Voluntary Service”. Before and after May Day and Sanitation Workers’ Day on October 26, the whole Company conducted 351 series activities themed “Protecting Urban Beauticians”, attracting 3,255 volunteers who served for 6,033 hours. By the end of 2021, the project set up 322 sanitation stations throughout the country. In addition, the project also set up special sessions and exclusive work submission channels for children of sanitation workers in the annual Children’s Calligraphy and Painting Competition of the Customer Service Festival. About 107 works from them won the “City Angel Award”. At the same time, all branches also donated materials to sanitation workers, which was worth more than 453,300 yuan.





## | Promoting Rural Revitalization

On the occasion of the 100th anniversary of the founding of the CPC and the opening year of the full implementation of the rural revitalization strategy by the Party Central Committee, the NCI Party Committee actively promoted the implementation of assistance plans and tasks in accordance with the major decisions and arrangements of the Party Central Committee and the State Council, and in accordance with the *2021 Paired Assistance Work Plan of China Investment Corporation* and the unified arrangement of the CBRC.

### 1. Paired Assistance Programme

On September 15, 2021, Peng Chun, Secretary of the CIC Party Committee, visited Shibing, Guizhou to conduct a survey on paired assistance, under the accompany of Zhang Hong, Deputy Secretary of the Party Committee, Vice President of the Company and Deputy Leader of the Paired Assistance Leading Group of the Company. On June 17, Li Quan, Secretary of the Party Committee, CEO and President of NCI and Leader of the Paired Assistance Leading Group of the Company visited Shibing, Guizhou to conduct a survey too. On July 15, Li Quan met Jiang Zhiqiang, Secretary of Shibing County Party Committee, Guizhou, and his delegation to hold discussions and exchange and study the assistance work.

In 2021, according to the Paired Assistance Work Plan 2021, NCI invested 9.7 million yuan in Shibing, Guizhou, respectively 8 million yuan to build the new Guizhou Shibing No. 1 Middle School, 300,000 yuan to train local grass-roots cadres and technological leaders, and 400,000 yuan to support the “Pomegranate Seed” plan; NCI also invested one million yuan in Huangyang Town in Inner Mongolia to support village-level environmental health improvement and build village-level Party building sites in Huangyang Town.

All assistance funds were allocated in time to effectively ensure assistance projects were smoothly implemented. Under the requirements of CIC, CBRC and the superior trade union on assistance through consumption, in 2021, NCI continued to seize the chance of the traditional festival greetings, purchased agricultural and sideline products worth more than 5.75 million yuan from CIC, CBRC and other paired assistance counties and counties by means of direct purchase and assistance purchase; NCI purchased more than 2.6 million yuan of agricultural products produced in Shibing, Guizhou, outnumbering the annual 2-million-yuan quota for assistance through consumption; we also spent 3.15 million yuan to purchase products from other designated county. We continued to promote consumption-based assistance with new results and effectively contributed to the rural revitalization strategy.

In 2021, in combination with the requirements of local regulatory authorities and actual needs, NCI Xinjiang Branch, NCI Hunan Branch and NCI Hubei Branch arranged a total of 17 designated cadres, 4 of which worked as the First Secretary of the Village. Based on its branches and business channels, NCI actively recruited personnel from designated areas through recruitment sites and referral and made a progress in employment-based assistance. NCI hired 10 employees from Shibing, Guizhou and Xunhua, Qinghai. In this way, the Company effectively solved the poverty of local personnel and families, truly realized “Employ a person to win butter and bread for the whole family”, and implemented the requirements of the Central Committee for “six stabilities” and “six guarantees” with practical actions.



>>> Peng Chun, Secretary of the CIC Party Committee, visited Shibing, Guizhou to conduct a survey on paired assistance



>>> Li Quan, Secretary of the Party Committee, CEO and President of NCI visited Shibing, Guizhou for paired assistance survey



## 2. Targeted Poverty Alleviation Project Situation of New China Life Foundation

In 2021, the Company continued to actively serve the national strategy through the New China Life Foundation and carried out rural revitalization projects in 2 provinces and autonomous regions including Gansu and Xinjiang, one for education-based assistance projects and one for the infrastructure construction project. Since 2017, the targeted poverty alleviation and rural revitalization projects launched by the Company through the New China Life Foundation have covered 36 severely impoverished areas in 12 provinces and autonomous regions. Among them, the insurance poverty alleviation project has benefited more than 50,000 officially registered poverty-stricken households, with a donated coverage of more than 5 billion yuan. The Company has played a positive role in helping to consolidate the achievements of poverty eradication and effectively connect that with rural revitalization.



## 3. Local Branches' Efforts in Rural Revitalization

In 2021, all branches continued to perform targeted assistance for rural revitalization. They donated money of more than 888,700 yuan in total, materials worth over 1,083,800 yuan, and insurance coverage of over 59 million yuan to people in difficulty in some areas.

## Enthusiastic Voluntary Services

NCI always adheres to take concrete steps to demonstrate its spirit of public welfare and actively participates in various public welfare activities, contributing to the promotion of the Chinese traditional culture.

As of the end of 2021, the NCI volunteer league had established 35 branches across the country and recruited 45,925 volunteers. Throughout the year in 2021, these branches organized 2,922 voluntary service activities, with 25,231 volunteers involved and a total of 73,413.6 service hours throughout the year. Moreover, in 2021, the NCI volunteer league organized the appraisal and selection of annual volunteers. Finally, 33 public welfare ambassadors, 17 excellent volunteer teams and 5 excellent volunteer service projects were selected, which further ignited volunteers' passion for volunteering and inspired the vitality of volunteering teams.



## | Devoting Ourselves to the Undertaking of “Insurance+Public Welfare”

Through various business lines and branches, NCI has widely engaged in public welfare and charitable programs such as a donation to help poor students, poverty alleviation, healthcare, environmental protection and sports promotion. A unique public welfare mode featuring “Insurance + Public welfare”, had been adopted to implement a distinctive path to social responsibility.



### “Soothing Program” -- Caring for Families Losing their Only Child

The “Soothing Program” is funded by the government and insured by NCI. It provides families in Beijing, which lost their only child with comprehensive support services including endowment insurance, die-of-illness insurance, personal accident insurance and insurance targeting critical illnesses of women, to help these families resist external risks and guarantee them higher accessibility to elderly care and medical care.

NCI adopts a zero-profit strategy for the “Soothing Program”. It expands the coverage of the insurance, increases the insured amount, and sets up “green channel” to simplify and optimize the procedures of claims settlement, product training, and value-added services and so on. As of 31 December 2021, the premium has accumulated to 211,269,500 yuan, with 19,635 people covered under the program. The amount of pension paid by NCI had accumulated to 149,985,100 yuan, benefiting 47,226 people in total.

the premium has accumulated to  
**211,269,500** yuan

The amount of pension paid  
by NCI had accumulated to  
**149,985,100** yuan



### Critical Illness Insurance for Children in Rural Areas in China

The Critical Illness Insurance (“CII”) program for children in rural areas in China is jointly launched by NCI and the “China Rural Kids Critical Illness Insurance Medical Care Project Team of Chinese Children Charity Aid Foundation”. Adhering to the insurance concept of “allowing every child to receive medical care with dignity”, the program seeks medical funding and medical access for children in pilot areas by means of raising funds for charity and purchasing commercial insurance under the existing social security system, so as to help families with sick children to seek medical treatment.

In 2012, NCI Beijing Branch served as the insurer for Hefeng, Hubei province, the first pilot area for the program, offering children aged 0-16 reimbursement for expenses not covered by medical insurances and New Rural Cooperative Medical System (“NCMS”). The insured amount for each child every year was up to 200,000 yuan; the program has achieved ideal results in Hefeng, Hubei province. Seven more pilot areas were covered, including Guzhang in Hunan, Yangbi in Yunnan, Hanyuan in Sichuan, Keyougan Banner in Inner Mongolia, Badong in Hubei and Zhongyang in Shanxi, benefiting nearly 300,000 rural children. The program reduced the financial burden for patients’ families and offered more access to treatment for those seriously ill children. It is the first operation model that combines public welfare with commercial insurance, demonstrating the mutual integration between public charity and inclusive finance. As of December 31, 2021, the program offered insured premiums of 63.9482 million yuan and paid insurance 42.4077 million yuan for 7,651 claims.

the program offered  
insured premiums of  
**63.9482**  
million yuan

paid insurance  
**42.4077**  
million yuan

for  
**7,651** claims



## | Supporting National Strategies

### Fully implementing national policies

Following the principles of maintaining market stability, supporting technological innovation and practicing green investment, NCI serves the development of the national real economy from multiple aspects and establishes a responsible corporate image by means of the two business models: entrusted insurance fund investment and product issuance.

### Investing in the NCI-GWM infrastructure debt investment plan

In line with the national development strategy of "carbon peak" and "carbon neutrality", in 2021, the Company invested 3 billion yuan in the NCI-GWM infrastructure debt investment plan. The funds were used in GWM's vehicle production plant and parts production plant, which is expected to produce 50,000 new energy vehicles per year after completion.

### Maintaining market stability to practice national strategies

In 2021, NCI was involved in the investment of national innovative financial products by investing a nominal principal of nearly 400 million yuan in infrastructure REITs and credit risk mitigation warrants, so the Company further supported the real economy, broadened the investment channels for insurance funds, and improved the safety, stability and income of utilization of capital fund.

### Supporting technological innovation and fostering advanced manufacturing

In an active response to the national key strategy, NCI invested in high-end manufacturing and technological innovation and flew "moving water" into the sci-tech innovation. The Company proactively was engaged in the sci-tech innovation board and supported the growth of "Specialized, Refinement, Differential and Innovative (SRDI)" enterprises. The Company invested over 40 million yuan to subscribe to the IPO new share issued on the sci-tech innovation board in the first half of 2021. Also, the Company used the new share investment on the sci-tech innovation board to promote industrial transformation and upgrading while supporting the national strategy and planning in manufacturing and emerging industries. By the end of 2021, the Company had invested nearly 8 billion in IPO new share funds.

## Boosting the development of the Guangdong-HongKong-Macao Greater Bay Area.

New China Endowment Insurance, the holding subsidiary of NCI, was recognized as the headquarters in financial enterprise in Qianhai, Shenzhen in 2020. the subsidiary invested 1.757 billion yuan to purchase commercial land in Qianhai. The project worked smoothly in 2021 and is expected to be completed in 2024. We will strive to build it into a landmark building for Shenzhen Qianhai Financial Headquarters. Strongly supported by the controlling shareholder NCI, New China Endowment Insurance works to leverage its due role as a financial and insurance institution in supporting national economic development and actively contributes to the safe innovative development while promoting the construction of the Guangdong-HongKong-Macao Greater Bay Area and facilitating Shenzhen as a pilot demonstration area of socialism with Chinese characteristics.

## Serving the national multi-level old-age security system.

New China Endowment Insurance, the holding subsidiary of NCI, resolutely implements the resolutions of the Party and the guidance of the Central Economic Work Conference. The subsidiary adheres to high-quality development led by high-quality Party building, and actively serves the national multi-level old-age security system. In 2021, the Company gained many highlights of business achievements, such as serving the national strategy, responding to the national pension policy, helping develop multi-level and multi-pillar pension insurance system, increasing investment in national technological independence, regional development, green and low-carbon, inclusive Finance and other fields. The Company also implemented the national strategy to actively deal with population aging in line with regulatory requirements and the Company's deployment; In 2021, the Company managed over 26 billion yuan of assets, and nearly 20 billion yuan of third-party assets; its operating revenue exceeded 280 million yuan, and the investment capacity was steadily improved.

the Company  
managed over

**26** billion yuan  
of assets

nearly

**20** billion yuan of  
third-party assets

## Supporting Development of Local People's Livelihood

NCI resolutely implements and supports the development of local people's livelihood through investment, and makes full use of insurance asset management products and funds. We perform fixed income investment and create non-standard debt products and use the insurance industry as a social stabilizer and economic booster to significantly ensure residual electrify use, improve residents' living environment and promote economic development in pandemic-hit areas. In 2021, the Company invested more than 10 billion yuan in the New China Debt Investment Plan on Urban Construction Infrastructure and the Equity Investment Plan on Taikang-Shanghai Urban Renewal (Shanty Town Reconstruction) project. The funds are used for the shantytown reconstruction business. It was of great significance to effectively solve the housing problems for low-income families and improve urban functions.

In July 2021, catastrophic floods rarely seen in history hit many places in Henan, which caused huge losses to people's lives and property and seriously impacted local production and life. To support flood control and disaster relief in Henan and fulfill its social responsibilities, NCI donated 10 million yuan to 14 hard-hit areas in 8 cities including Zhengzhou, Xinxiang, Zhoukou, Anyang, Hebi, Jiaozuo, Pingdingshan, and Kaifeng through New China Life Foundation and contributed to rescuing, disaster relief and post-disaster reconstruction in the affected areas. Moreover, to offer aid to Henan, the local branches donated more than 285,200 yuan, materials worth over 144,200 yuan, and also insurance coverage of 105 million yuan to the flood rescue staff.

NCI wholeheartedly supports the development of small, medium and micro enterprises, which account for a vast majority of all the group insurance customers we serve. We provide our corporate customers with a package of insurances and relevant services for their employees, including personal accident insurance, medical insurance, critical illness insurance, etc., to help them transfer risks, guarantee financial stability and enhance welfare. The products and services we provide are sufficient to meet the needs of enterprises in an all-around manner. We also continuously improve our ability to serve small, medium and micro enterprises, and truly explore their various needs about insurance, so that we can tailor exclusive health insurances for their employees and push forward the development and take-off of small, medium and micro-enterprises.

# Special Topic: NCI is Fighting Against COVID-19

In 2021, in a bid to further implement the notice of the authorities and the senior Party units to prevent and control COVID-19, NCI carried out targeted anti-pandemic work while planning the corporate operation orderly.

The Company prepared and revised the *Normalized COVID-19 Prevention and Control Manual*, the *COVID-19 Emergency Plan* to establish a practical response mechanism and preventive measures. As required, the Company aligned itself with the Disease Control Department and CIC. The Company collected employees' information on the journey to and from the office and gave them feedback, and timely sent pandemic prevention and control notices to the headquarters, branches and subsidiaries to specify the arrangements.

In terms of normalized pandemic prevention and control across the headquarters and workplace, NCI Building strengthened the anti-pandemic training for property, canteen and dormitory managers with an information reporting mechanism, and strictly implemented the measures such as cleaning, disinfection, ventilation and access registration. What's more, the Company used the LED screen in the lobby and floor TV of the Building to publicize the anti-pandemic knowledge and assisted the local street offices in health and anti-pandemic inspection. The Company encouraged employees to get vaccinated, separated isolation areas in the office and workplace and cheered up the employees for better quarantine and control efforts.

In terms of COVID-19 insurance, in 2021, NCI gave full play to insurance protection by expanding insurance coverage to include COVID-19 relevant claims for 28 existing individual insurance products. It clarified the enrichment of insured protection without adjusting the premium rate and implemented a unified claim standard for customers before the expansion of insurance coverage. The "New Security" donation plan was launched, with a total of 5 million insurance protections issued to new and existing customers and cumulative insurance coverage of RMB1 trillion. In order to ensure service quality during the pandemic, NCI has launched "The Eight Customer Service Measures" to ensure continuous quality service to our clients during the challenging period. We fully leverage the use of technology empowerment, to provide 24/7 hours self-claim service by WeChat. Regarding the coverage extension and claims process, we formulated a series of guidelines, such as "Zero Contacts Guideline for All Time and Multiple Platforms" and other specific Q& guides, to help clients to understand claims settlement during the pandemic period. From 22 January 2021 to 31 December 2021, NCI completed a total of 16 claims in relation to the COVID-19 and has settled an indemnity amount of over 2.225 million yuan.

In 2021,  
NCI completed a total of  
**16** claims in relation  
to the COVID-19

has settled an indemnity  
amount of over  
**2.225**  
million yuan



## “The Eight Customer Service Measures”

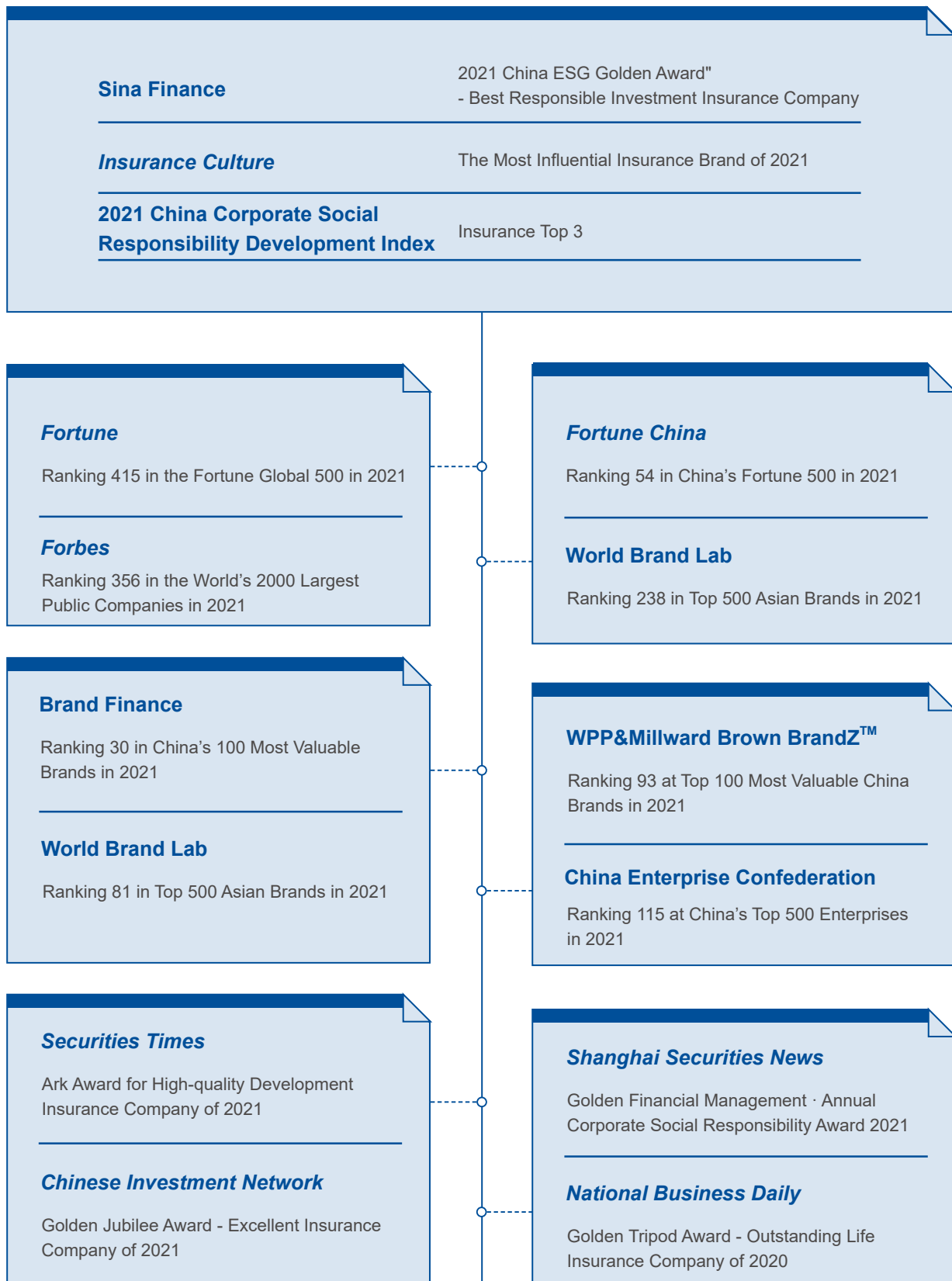


- |                              |                                 |
|------------------------------|---------------------------------|
| 1. Actively Provide Services | 5. Setup Prepaid Services       |
| 2. Setup Hotline             | 6. Cancel Hospitals Limitations |
| 3. Setup Green Channel       | 7. Provide Compassionate Care   |
| 4. Claim without guarantee   | 8. Educate Hygiene              |

In 2021, NCI has donated emergency pandemic prevention goods and materials with a value of over 111,200 yuan. The Company has also provided insurance protection with an aggregated value of 458.802 billion yuan to many front-line people including medical staff, police officers, community cadres, journalists, and volunteers.



# Honors of The Company



# Board Statement

NCI has set up an Environmental, Social and Governance (ESG) Affairs Working Committee at the management level. The Board and Executive Committee comprehensively supervise and manage the Environmental, Social and Governance (ESG) Affairs Working Committee while the Working Committee is responsible for implementing the ESG strategic objectives set by the Board and the Executive Committee.

## Setting up ESG governance structure

The head of the administrative department in headquarters serves as the director of the ESG Affairs Working Committee, who directly reports the specific implementation of the Company's ESG strategy to the Board and the Executive Committee. The major heads of related departments in headquarters act as the Standing Committee who are responsible for progressing ESG work in their own fields. Each branch sets up ESG staff to implement ESG affairs across each branch.

## Thoroughly implementing the ESG concept

In 2021, as required by regulators and in combination with the hotspots in the capital market, the Company implemented the ESG concept fully and thoroughly across the company. The Board and Executive Committee discussed and were debriefed and trained on ESG topics such as ESG responsible investment, overview of China's carbon neutrality, "overview of the carbon market and carbon trading", the Company also promoted ESG awareness among all employees through the WeChat official account "NCI Library" and "NCI Customer Service".

## Building ESG risk control system

Based on the former risk control system, the Company has continuously promoted ESG risk management and systematically integrated ESG risk with a comprehensive risk management system including deeply driving Party integrity and clean governance, consolidating information security risk management, promoting product compliance management, standardizing procurement system management, and preventing anti-money laundering risk management and emphasizing the management of intellectual property protection. In this way, the governance system covered the whole Company from top to bottom, and the risk control system under ESG standard was built.

## Analyzing and responding to climate change

As a life insurance company, the Company mainly manages the carbon footprint generated by its operation and effectively identifies the impact of climate change on operation through professional green operation measures, green insurance, ESG investment and other businesses. Further, the Company properly balances the Company's operation and climate change, and guides the supply chain towards a green and healthy development, and responds to the call of national carbon neutrality.

## Practicing and supporting the national strategy

The Company firmly implements the national policies and actively promotes the practice of national strategies. Based on the actual operation and management, the Company serves the national real economy from many aspects with the professional demeanor as a life insurance company and injects driving forces into the development of the national economy, with the aim to maintain market stability, support technological innovation and practice green investment.

## Working together to build a harmonious society

In 2021, the Company always remained committed to giving back to society while growing. The Company effectively integrated community investment, public welfare practice and its business. Through the New China Life Foundation, the NCI Volunteer Union and various branches, the Company actively encouraged the implementation of the revitalization strategy, made practical steps to improve people's livelihood during COVID-19 and major natural disasters, and contributed to building a harmonious society.

This report has detailed and disclosed the progress the NCI has made in ESG management and ESG strategic practice, which was deliberated and approved by the Board in March 2022.



# Appendices

## 1. General Disclosures and Key Performance Indicators (KPIs) in the *Environmental, Social and Governance Reporting Guidelines* of The Stock Exchange of Hong Kong Limited

Topics	Performance indicators	Reference
Category: Environmental		
Aspect A1: Emissions		
	<p>General Disclosure Information on:</p> <p>(1) the policies; and</p> <p>(2) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p> <p>Note: exhaust emissions include nitrogen oxides, sulfur oxides and other pollutants regulated by national laws and regulations.</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulfur hexafluoride.</p> <p>Hazardous waste refers to those defined in national regulations</p>	“Practising Sustainable Development”
A1.1	The types of emissions and respective emissions data.	
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
A1.5	Description of emission target(s) set and steps taken to achieve them.	
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	
Aspect A2: Use of Resources		
	<p>General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials.</p> <p>Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.</p>	“Practising Sustainable Development”
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g.per unit of production volume, per facility).	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not Applicable
Aspect A3: The Environment and Natural Resources		
	<p>General Disclosure: Policies on minimising the issuer’s significant impacts on the environment and natural resources.</p>	“Practising Sustainable Development”
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	

## Category: Social

### Aspect B1: Employment

	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	“Guaranteeing Employees’ Legal Rights and Interests”
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	
B1.2	Employee turnover rate by gender, age group and geographical region.	

### Aspect B2: Health and Safety

	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	“Paying Attention To Employee Health And Safety”
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	
B2.2	Lost days due to work injury.	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	

### Aspect B3: Development and training

	General Disclosure: Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	“Helping Employees’ Growth”
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	
B3.2	The average training hours completed per employee by gender and employee category.	

### Aspect B4: Labour Standards

	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	“Guaranteeing Employees’ Legal Rights and Interests”
B4.1	Description of measures to review employment practices to avoid child and forced labour.	
B4.2	Description of steps taken to eliminate such practices when discovered.	

### Aspect B5: Supply Chain Management

	General Disclosure: Policies on managing environmental and social risks of the supply chain.	“Standardizing Procurement Management”
B5.1	Number of suppliers by geographical region.	
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	

B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	“Practising Sustainable Development”
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	
Aspect B6: Product Responsibility		
	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	“Returning to the Essence of Insurance” “Steady and Compliance Operation”
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable
B6.2	Number of products and service related complaints received and how they are dealt with.	“Protecting Consumers’ Rights and Interests”
B6.3	Description of practices relating to observing and protecting intellectual property rights.	“Protection of Intellectual Property Rights”
B6.4	Description of quality assurance process and recall procedures.	Not Applicable
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	“Safeguarding Information Security”
Aspect B7: Anti-corruption		
	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	“Strengthening Party Discipline” “Preventing Money Laundering Risks”
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.	
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	
B7.3	Description of anti-corruption training provided to directors and staff.	“Steady and Compliance Operation”
Aspect B8: Community Investment		
	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.	“Building a Harmonious Society”
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	
B8.2	Resources contributed (e.g. money or time) to the focus area.	

2. China Security Regulatory Commission (“CSRC”) – Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No.2 - Contents and Formats of Annual Reports (2017 Revision)

Requirement	Reference Pages
Article 41. Any company or its subsidiary that is regarded as a key pollutant discharge unit announced by the environmental authorities shall disclose the following main environmental information in line with the provisions of laws, administrative regulations, departmental rules and normative documents:	
(1) Discharging information: includes but is not limited to the names, the discharging method, the number and distribution of discharging ports, the concentration and total amount of pollutants, excess emissions, emission standards and approved total emissions of the main pollutants and the particular pollutants.	Not Applicable
(2) The construction and operating conditions of pollution control facilities	
(3) Environmental impact assessment and other administrative licenses of environmental protection of construction projects	



Requirement	Reference Pages
(4) Environmental emergency plan	Not Applicable
(5) Environmental self-monitoring program	
(6) Administrative penalties for environmental problems during the reporting period.	
(7) Other environmental information which shall be disclosed	Not Applicable

Companies other than key pollutant discharge units shall disclose the administrative punishment for environmental problems during the reporting period, and may disclose other environmental information with reference to the above requirements and otherwise explain the reasons.

Companies are encouraged to voluntarily disclose information conducive to ecological protection, pollution control and environmental responsibility, especially those checked, verified and appraised by environmental verification agencies, assurance agencies, rating agencies, index companies and other third parties.

Companies are encouraged to voluntarily disclose the measures and effects taken to reduce their carbon emissions during the reporting period.

Article 42. Companies are encouraged to actively disclose their performance in social responsibilities as the industry may be, including but not limited to: the purpose and concept for the company to perform social responsibilities, the protection of the rights and interests of shareholders and creditors, the protection of the rights and interests of employees, the protection of the rights and interests of suppliers, customers and consumers, environmental protection and sustainable development, public relations, and social public welfare undertakings. Those who have disclosed the full social responsibility report need to provide access.

Article 43. Companies are encouraged to actively disclose the specific efforts in consolidating and expanding the achievements of poverty alleviation and rural revitalization during the reporting period.

### 3. The Standard of *Shanghai Stock Exchange No. 1 Self-Regulation Guidelines for Listed Companies - Standardized Operation* by Shanghai Stock Exchange

Standard	Reference Pages
Chapter 8 Social Responsibility	
Article 8.1 While pursuing economic benefits and protecting the interests of shareholders, a listed company shall actively protect the legitimate rights and interests of creditors and employees, respond to suppliers, customers and consumers in good faith, practice the concept of green development, and actively engage in public welfare undertakings such as environmental protection and community development, so as to promote the coordinated and harmonious development of the company and the whole society.	
Article 8.2 In business activities, a listed company shall follow the principles of voluntariness, fairness, compensation for equal value and good faith, abide by social ethics and business ethics, and be open to the supervision by the government and the public; the company shall neither make profits by improper means such as exaggerated publicity and false advertising, nor seek illegitimate interests through illegal activities such as bribery and smuggling, nor infringe upon the trademark rights and intellectual property rights such as patents and copyrights, nor engage in unfair competition.	
Article 8.3 A listed company shall form a social responsibility strategic plan and working mechanism based on the features of the company and the industry. The company's social responsibility strategic planning shall at least include the company's business ethics code, employee security plan and career development support plan, technical investment and R&D plan for proper utilization of resources and effective environmental protection, social development support plan, and management and supervision mechanism for implementing social responsibility plan.	
8.4 A listed company may disclose the social contribution per share in the annual social responsibility report, that is, the value-added per share for the society, which is calculated based on the basic earnings per share created for shareholders, with the increased values like taxes paid for the country, wages paid to employees, loan interest paid to creditors such as banks, and external donations made by the company after deducting other social costs of the company caused by environmental pollution, etc.	

<p>Article 8.5 The model companies listed in SSE under the "Corporate Governance in SSE", and companies and financial companies listed in China and overseas shall disclose the report on their performance of social responsibility along with the annual report (hereinafter referred to as the "social responsibility report"). The exchange encourages other qualified listed companies to disclose non-financial reports such as social responsibility reports along with the annual reports.</p> <p>Where the company discloses the social responsibility report, the board of directors shall review it separately and disclose it on the SSE website.</p>	
<p>Article 8.6 A listed company may, as it may be, prepare the specific contents of the annual social responsibility report to explain its work in promoting social, environmental, ecological and economic sustainable development. The contents of the social responsibility report shall at least include:</p>	
(1) Development and practice of social responsibility system on employee protection, environmental pollution, commodity quality and community relations;	"Helping Employees' Growth" "Practising Sustainable Development" "Building a Harmonious Society"
(2) Problems and shortages in the performance of social responsibility as well as the disqualification with this guideline and its reasons;	Not Applicable
(3) Improvement measures and specific schedule.	
<p>Article 8.7 A listed company shall, under the provisions of the <i>Company Law</i> and the articles of association, establish an employee director and employee supervisor selection system to ensure that employees have full rights in corporate governance; the company should support labor union's work, listen to workers' voices on wages, welfare, employee safety and health, social insurance and matters concerning workers' real interests and values their proper needs through employees' congress and trade union meeting.</p>	
<p>Article 8.8 A listed company shall integrate the requirements of ecological and environmental protection into the development strategy and corporate governance process, and perform the following environmental protection responsibilities based on its production and operation, the impact on the environment and other actual conditions:</p>	
(1) Complying with environmental laws, regulations and industry standards;	"Practising Sustainable Development"
(2) Formulating and implementing its environmental plan;	
(3) Efficiently use natural resources such as energy, water and raw materials;	
(4) Dispose of pollutants in accordance with law;	
(5) Building and operating effective pollution control facilities;	
(6) Fully paying environmental taxes;	Not Applicable
(7) Ensuring the environmental security of the supply chain;	"Practising Sustainable Development"
(8) Other due environmental responsibilities.	
<p>Article 8.9 A listed company may, as it may be, jointly disclose or separately disclose the following environmental information in its annual social responsibility report:</p>	

(1) Its environmental policy, annual environmental objectives and results;	"Practising Sustainable Development"
(2) Total annual resource consumption;	
(3) Environmental investment and environmental technology development;	
(4) Type, quantity, concentration and destination of pollutants discharged by the company;	
(5) Construction and operation of environmental facilities of the company;	
(6) The treatment and disposal of waste generated in the production process, and the recycling and comprehensive utilization of waste products;	
(7) Voluntary agreement signed with the environmental authorities to improve environmental behavior;	Not Applicable
(8) Awarded by the environmental authorities;	"Practising Sustainable Development"
(9) Other environmental information voluntarily disclosed by the company.	

Companies engaged in thermal power generation, steel smelting, cement production, electrolytic aluminum, mineral development and other industries that have a great impact on the environment shall disclose the environmental information listed in items (1) to (7) above, and shall focus on its environmental investment and environmental technology development.

Article 8.10 Where a listed company is involved in the following major environmental incidents, which may have a great impact on the price of its shares and the derivatives, it shall disclose the incidents and their possible impact on operation and stakeholders in a timely manner:

(1) The company has major investment activities such as new, reconstruction and expansion construction projects with significant environmental impact;	"Returning to the Essence of Insurance"
(2) The company has been investigated by the environmental authorities for environmental violations, or has been subject to major administrative or criminal penalties, or has been decided by the relevant people's government or governmental department to treat within a time limit or discontinue, move or close down;	Not Applicable
(3) The company is involved in major litigation due to environmental problems or its main assets are closed, seized, frozen or mortgaged, or pledged;	
(4) The company or its major subsidiaries are listed as key pollutant discharge units by the national environmental authorities;	
(5) The newly announced environmental laws, regulations, rules and industrial policies may have a significant impact on the company's operation;	Not Applicable
(6) Other major incidents related to environmental protection may have a great impact on the trading price of its shares and their derivatives.	

Article 8.11 A listed company shall regularly assign staff to inspect how the environmental policies are implemented and correct and remedy those substandard acts.

In case of major pollution accidents, the company shall timely disclose the causes, the impact on performance, the impact of pollution, the possible remedial measures, etc.



Article 8.12 If a listed company or its main subsidiary is a key pollutant discharge unit listed by the environmental authorities, it shall disclose the following information in time after the authorities released the list:	
(1) The name, discharge method, concentration and amount of pollutants, substandard discharge and the total number of substandard discharge;	Not Applicable
(2) Construction and operation of environmental facilities;	"Practising Sustainable Development"
(3) Pollution emergency plans;	Not Applicable
(4) Measures taken to reduce pollutant emission and future plan.	"Practising Sustainable Development"
<p>The company shall not refuse to disclose the environmental information listed in the preceding paragraph on the grounds of trade secrets.</p> <p>If the company discloses environmental information in the interim report during the reporting period, it shall describe the follow-up progress or changes. If the matters have been disclosed in the interim report and there is no follow-up progress or change, it only needs to disclose the overview and provide the access to the interim report.</p>	
Article 8.13 A listed company shall perform the following production and product safety responsibilities based on its production and business model:	
(1) Complying with product safety laws and regulations and industry standards;	"Returning to the Essence of Insurance"
(2) Establishing a safe and reliable production environment and process;	"Helping Employees' Growth"
(3) Establishing product quality and safety protection mechanism and product safety emergency plan;	"Steady and Compliance Operation"
(4) Other due production and product safety responsibilities.	"Returning to the Essence of Insurance"
Article 8.14 A listed company shall fulfill the following responsibilities for protecting the rights and interests of employees according to the different compositions:	
(1) Establishing management system on employee employment and dismissal, salary and benefits, social insurance, working hours and punishment on violations;	"Helping Employees' Growth"
(2) Creating a working environment and supporting safety measures to prevent occupational hazards;	
(3) Carrying out necessary expertise and vocational skills training on employees;	"Helping Employees' Growth"
(4) Other due responsibilities to protect the rights and interests of employees.	
Article 8.15 A listed company shall strictly abide by scientific ethics, respect the scientific spirit, follow due values, social responsibilities and codes of conduct, and positively leverage the technology.	
The company shall refrain from researching, developing and using the technology endangering the natural environment, life and health, public safety and ethics, and from engaging in research, development and business activities that infringe upon the basic rights of individuals or harm the social and public interests.	
Where the company develops or uses new technologies in life science, artificial intelligence, information technology, ecological environment and new materials, it shall follow the principle of caution and prudence and fully evaluate their potential impact and reliability.	





全国统一客服电话  
[www.newchinalife.com](http://www.newchinalife.com)



新华保险服务号



投资者关系网站

NEW CHINA LIFE INSURANCE CO., LTD.

New China Insurance Tower, A12 Jianguomenwai  
Avenue, Chaoyang District, Beijing 100022, P.R.C  
[www.newchinalife.com](http://www.newchinalife.com)