



# 2019

ANNUAL REPORT  
中華民國一〇八年度年報

SOUTH CHINA INSURANCE CO., LTD.



108

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# 2019 ANNUAL REPORT

SOUTH CHINA INSURANCE CO., LTD.

專業

Professionalism

前瞻

Foresight

創新

Innovation

當責

Accountability

熱情

Enthusiasm



# Trustworthy Integrity, Realistic Stability, and Sustainable Operation

## Mission

To provide comprehensive professional insurance service, secure the safety of people's life and property, and fulfill corporate social responsibility.

## Vision

To embrace digital development and become the happiness enterprise preferred by both customers and employees.

## Core Values

Professionalism, Foresight, Innovation, Accountability, and Enthusiasm.

## Brief History

The Company was incorporated in 1963 and officially commenced operation on May 1st of the same year. It is now headquartered in Taipei with 8 branches (including Offshore Insurance Unit), 31 liaison offices, and a representative office in Shenzhen, China.

In order to strengthen the company structure, promote management efficacy and share our achievement with the general public, the Company's shares were made available for public offering in 1991. The Company was listed in the Taiwan Stock Exchange in 1999. By way of share swap, the Company became a wholly owned subsidiary of Hua Nan Financial Holdings as from August 15th 2003 with a fully paid authorized capital of NTD 2,001,386,250.

## Management Philosophy

The Company, built on the keystone of 'Integrity, Honesty, Sincerity, Fairness and Diligence', provides cordial and sincere services with Professionalism, Innovation and Efficiency. In the era of digital technology, we embrace digital technology with 'foresight thinking and vigorous initiative', innovate products and services, strive for excellence continuously, make efforts towards the new vision of 'embracing digital development and becoming the happiness enterprise preferred by both customers and employees', and promote the new core values of "Professionalism, Foresight, Innovation, Accountability, and Enthusiasm."

## Classes of Business

Principal lines of insurance written include Fire, Marine Cargo, Automobile, Engineering, Bond, Liability & Miscellaneous, Personal Accident, Health, and Reinsurance.



## Honors & Credit Ratings

- Rated 'twAA both in Financial Strength and Issuer Credit, with a Stable Outlook' by Taiwan Ratings.
- Rated 'Financial Strength A and Issuer Credit a, with a Stable Outlook' by A.M. Best.

## Corporate Social Responsibility

The Company actively participates in charity activities to promote corporate citizenship awareness of "being attentive to the underprivileged and caring for the society". With the spirit of "giving back to the society," we will constantly provide assistance for the disadvantaged groups to fulfill our social responsibility.

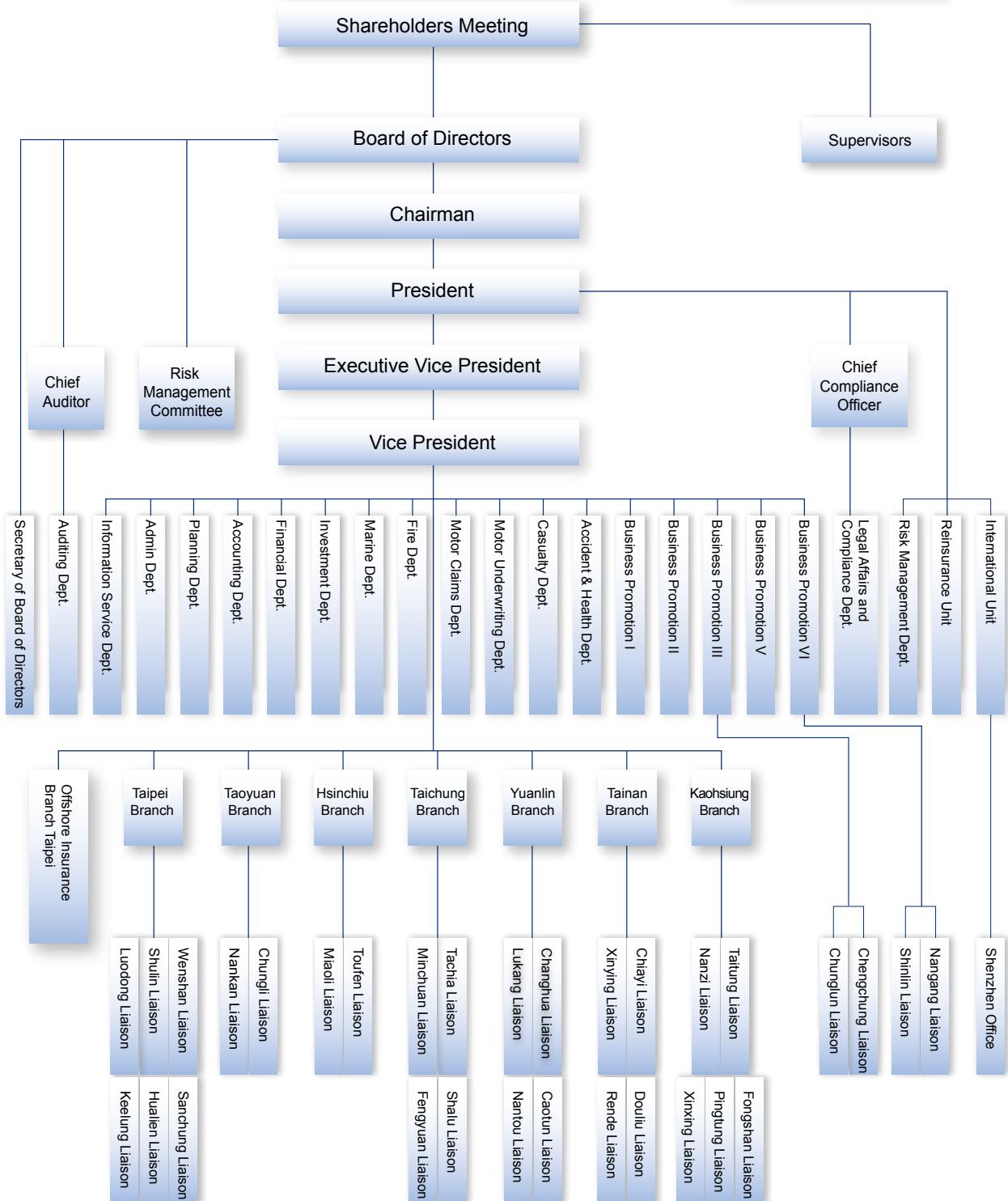
## Activities for Employees

To enhance staff morale and build team cohesion, the Company holds a number of group activities for employees every year such as year-end banquets, Chinese New Year's group greetings, and Company tours for the staffs. In addition, for the sake of physical and mental relaxation outside of work, the Company strongly encourages its employees to establish various recreational clubs.

# Organization Chart



## Subsidiaries of Hua Nan Financial Holdings, Ltd





# I Operation Report

## Shining Performance, Reaching New Heights

Looking back on the situations of our domestic economic development in 2019, due to the slowdown of economic growth in Europe and the United States, our domestic economic performance had maintained growth but the country's annual economic growth rate was slightly lower than 2018. Also, according to the statistical data released by Ministry of Finance, the value of export trades of 2019 declined slightly from last year while the value of import trades increased slightly. Overall, the economic momentum remained stable.

As for property & casualty insurance in domestic market during 2019, total written premium reached NTD 176,389 million, a growth of 6.99% compared to NTD 164,859 million in 2018. In general, despite a negative growth of 0.10% in fire insurance, the performances of auto, casualty, marine, and personal accident & health insurances had all improved compared with 2018, and especially casualty insurance registered the best growth rate of 19.56%. The overall industry development in the future is expected to maintain the tendency of growth.

## Operation Report of 2019

### 1. Performance

During 2019, the Company posted a total written premium of NTD 9,073 million, representing a growth of 4.79% compared to last year. Among them, auto premium increased by 5.11%, a total of NTD 5,560 million; fire premium grew by 0.76%, posting a total of NTD 1,450 million; marine premium grew by 12.12%, a total of NTD 555 million; casualty premium grew by 3.01%, standing at NTD 746 million; personal accident & health increased by 7.35%, reaching total of NTD 760 million; and inward reinsurance grew by 22.45%, a total of NTD 805 million.

In addition, gross claims during the period totaled NTD 4,530 million, accounting for 49.92% of total premium written. Among them, auto claims amount comes to a total of NTD 3,206 million, equivalent to 57.66% of total auto premium income; fire claims totaled NTD 289 million, or 20.00% of fire premium; marine claims totaled NTD 262 million, or 47.21% of marine premium; casualty claims totaled NTD 267 million, or 35.87% of its premium; and personal accident & health claims totaled NTD 503 million, accounting for 66.22% of its premium income.

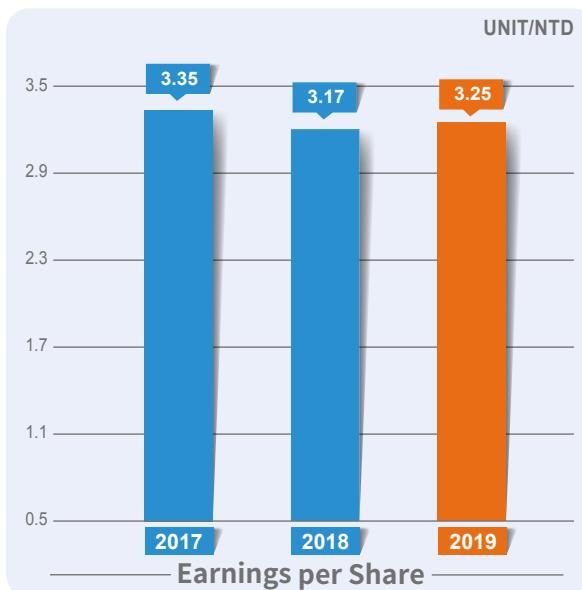
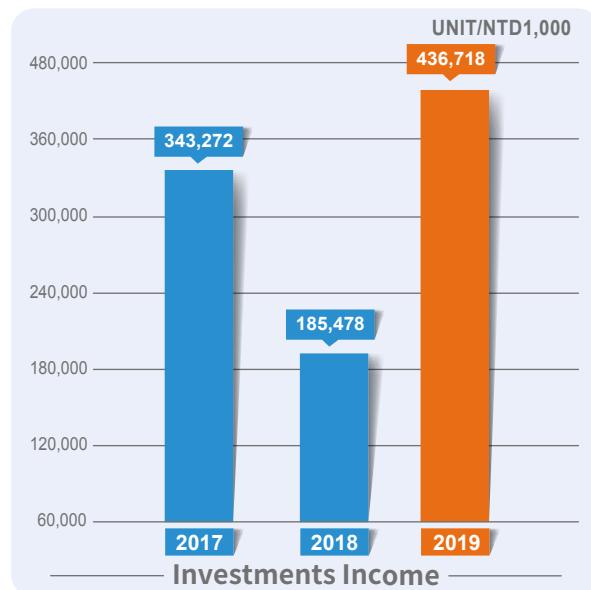
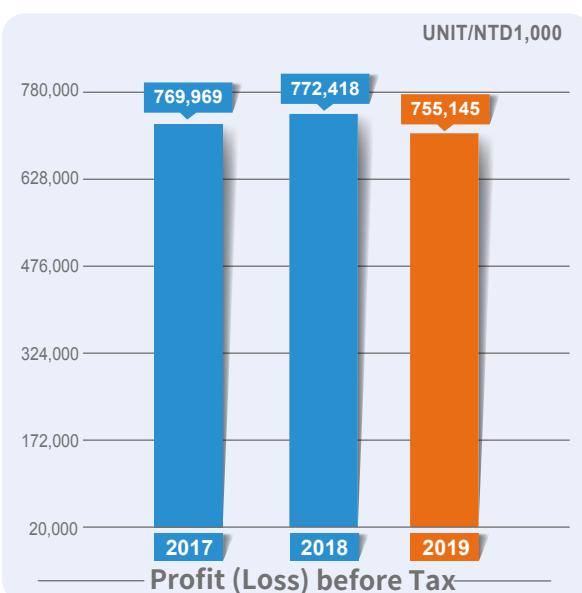
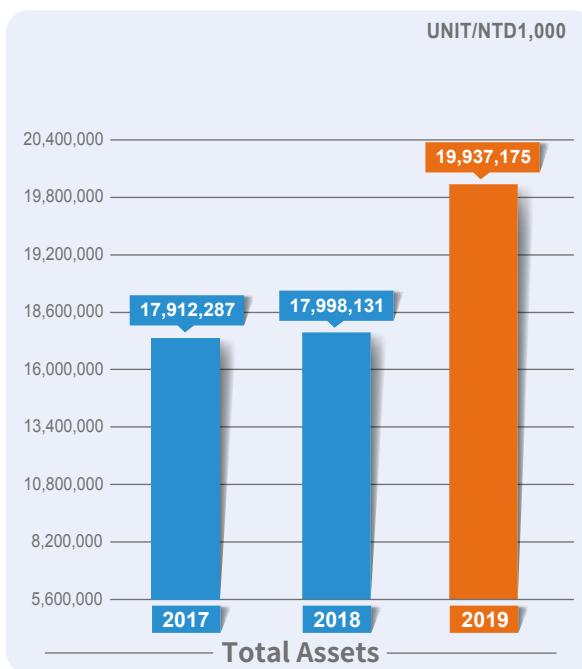
During the year under review, the Company's operation development made resounding achievements in the overall management and operational strategies, in terms of business development and channel expansion, the implementation of underwriting control, the emphasis on legal compliance and risk management, the enhancement of anti-money laundering and combating terrorism financing, the implementation and consolidation of personal information management, the efficacy of information management and the information security management mechanisms, the sound fund allocation, and the practice of corporate social responsibility. The total written premium reached a new height in 2019, exceeding NTD 900 million. The Company's market ranking maintained top 7, and its profit per share (after tax) achieved NTD 3.25 in 2019, which proved a brilliant operational performance.

## 2. Profitability

During 2019, the Company's operating revenue totaled NTD 7,549 million, producing a profit of NTD 650 million, or NTD 3.25 per share, after tax. Returns on assets and shareholders' equity are 3.44% and 11.95% respectively.

Unit / NTD1,000

Financial Highlights	2017	2018	2019
Premium Written	9,088,213	9,316,617	9,879,416
Reserves	11,712,507	11,737,106	12,441,832
Investments Income	343,272	185,478	436,718
Total Assets	17,912,287	17,998,131	19,937,175
Profit (Loss) before Tax	769,969	772,418	755,145
Earnings per Share (NTD)	3.35	3.17	3.25



### 3. Research & Development

To meet the requirement of different market channels and clients' needs for product diversification, the Company constantly placed special emphasis on research and development of new products and innovative combination of promoting projects. During 2019, the Company had developed total 154 new products and already marketed 123 packaged products to meet the needs for business development and provide diversified and professional services to the customers.

The e-commerce business opportunity still has developmental potential. The Company continues to optimize the eCover website. In addition to the original online insurance products of travel comprehensive insurance, automobile insurance, motorcycle insurance, residential fire insurance, etc., the website in 2019 added two-year voluntary insurance and combination of packaged products for motorcycle insurance and expanded upgrade programs of travel comprehensive insurance, providing more product options for the customers. In accordance with the development trend of financial technology, we optimized the LINE@API system platform, established the flight delay claim system for travel comprehensive insurance, provided more convenient services for customers, introduced AI robots into the customer service center, and integrated support for multimedia services such as web, App, Line, FB etc. to create a full range of services.

Owing to our constant devotion to professional operation and social activities for public welfare, the Company has won the "Faith-Hope-Love Awards" of The Best Product Innovation and The Best Liaison Office presented by the Risk Management, Insurance & Finance Foundation, and also got honorable mention in "The Best Insurance Professional," "The Best Social Responsibility," and "The Best Professional Consulting." In addition, in the "Insurance Excellent Performance Awards" presented by Taiwan Insurance Institute every two years, the Company has won "Excellent Information Security Award" in consecutive terms and was promoted to the gold trophy this year, and was also awarded with the gold trophy in "Excellent Staff Training" as well as the silver trophy in "Excellent Risk Management." Our outstanding performance has acquired wide support and trust from the society.

Upholding the highest guiding principle of steady and sound operation, the Company's credit rating was rated by A.M. Best in 2019 "Financial Strength A (Excellent), Issuer Credit a, and Rating Outlook Stable." It showed a high appraisal for our strong and healthy capital-liability balance, great underwriting performance, neutral business profile, and proper business risk management. The Company was also highly rated "twAA with a Stable Outlook" by Taiwan Ratings in 2019, reflecting our strong capital level and profitability as well as great operating performance.

During 2019, with the effort of our employees, the Company, in the spirit of business innovation, customer focus, and efficiency-driven service, has accomplished steady and successful achievements. Looking to the future, we will continue to take the improvement of operating efficacy as the highest principle of our business strategy, consistently seeking innovation in business and providing customers with a full range of services. We will also continue to expand information software and hardware equipment, optimize digital applications, enhance information integration and management efficacy, and at the same time bring into the good corporate spirit such as fulfilling corporate social responsibility. By all of this, we will steadily move forward and recreate great success.

Chairman **Kevin Tu**

President **W. J. Chen**

## II Business Development

### Steady Operation and Diversified Innovation

#### 1. The Business Structure in 2019



## 2. Business Developments in Individual Units

### Auto Insurance Grasping the Pulse · Timely Attack

This year, premium written for auto insurance totaled NTD 5,560 million, a growth of 1.08% from 2018. The portfolio of Auto included voluntary insurance totaling NTD 4,730 million and compulsory premium totaling NTD 830 million, which accounted for 85.06% and 14.94% respectively of Auto Business. The Company actively promoted the business development of new channels and the rise of renewal rate so as to maintain the stability of business.

In anticipation of 2020, the Company will solidify the existing channels, increase the renewal rate, expand the sales bases that have not yet been operated to increase the market share, and formulate product combinations based upon the attributes of different channels in expectation of driving the growth of premiums. We will also actively grasp the market information and lay out the brands which have great potential in the future in order to create business opportunities.

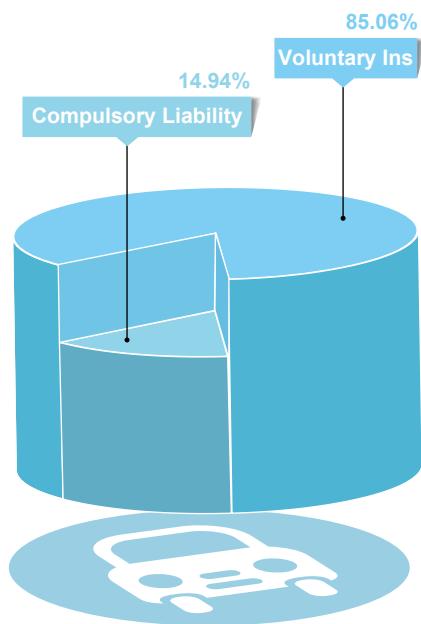
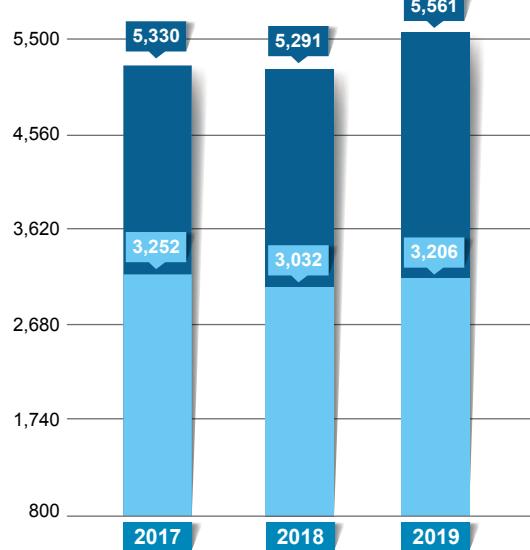
Unit : NTD million

Growth Analysis of Auto Insurance Business	2017	2018	2019
Written Premium	5,330	5,291	5,561
Claim Amount	3,252	3,032	3,206

Structure of Auto Premium Written	Premium (Unit: NTD 1,000)	Percentage (%)
Voluntary Ins	4,730,399	85.06%
Compulsory Liability	830,556	14.94%

■ Written Premium  
■ Claim Amout

Unit : NTD million



Growth Analysis of Auto Insurance Business

Structure of Auto Premium Written

## Fire Insurance Progressing in Both Quality and Quantity • Creating New Prospects

During 2019, the overall fire insurance market appeared a slight decline due to the adjustment of the insurance periods for specific large-scale commercial fire cases. With a relatively low share, we were affected by this only to a limited extent, and accordingly showed a growth of 0.76% which was better than the market. In the aspect of underwriting performance, our underwriting profit displayed shining achievements with an overall profit margin of 38.93%, which steadily supplied the Company's profitability.

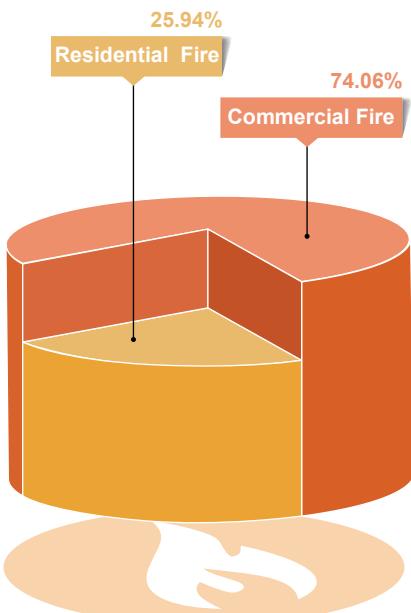
For 2020, the Company's fire insurance business will uphold business growth, quality improvement, process improvement, profession enhancement, and technology improvement as the main operating principles. First in the practice, we will focus on large-scale target quality business, striving for new case quotations and underwriting to increase market share, and continue to implement risk assessment operations and control the business quality. Meanwhile, we will also make good use of the Financial Holdings' resources, actively grab the channels of Six Major Banks, and strive for residential/commercial fire business development so as to expand the underwriting profit base.

Growth Analysis of Fire Insurance Business	Unit : NTD million		
	2017	2018	2019
Written Premium	1,415	1,439	1,450
Claim Amount	718	459	290

Structure of Fire Premium Written	Premium (Unit: NTD 1,000)	Percentage (%)
Commercial Fire	1,073,935	74.06%
Residential Fire	376,242	25.94%

Written Premium  
Claim Amout

Unit : NTD million



## Marine Insurance Steady and Pragmatic • Fighting against Adversity

The Company's written premiums for marine insurance totaled NTD 555 million in 2019. The written premiums for marine cargo, hull, and aviation reached NTD 327 million, NTD 193 million, and NTD 35 million respectively. The overall business showed a growth of about 12% from the previous year. The performance was relatively stable in the industry.

Looking forward to 2020, with several adverse factors such as the spread of COVID-19 epidemic worldwide, the collapse of oil prices and the sudden freezing of trades, the visibility of economic prospects has reduced. The Company will devote itself to the provision of professional service, strengthen joint marketing activities with the entire Hua Nan Financial Holdings, and carefully select external insurance agency channels to expand our business scale. Maintaining the service spirit of being "steady and pragmatic, fighting against adversity," we will make efforts to develop new target customers so that we can hopefully stand firm in the turbulence of economy and successfully fight against adversity.

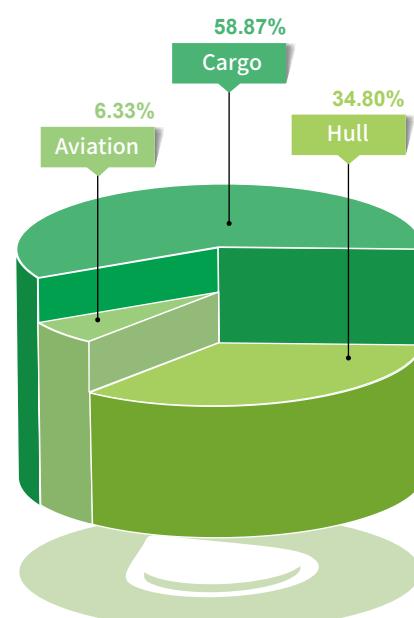
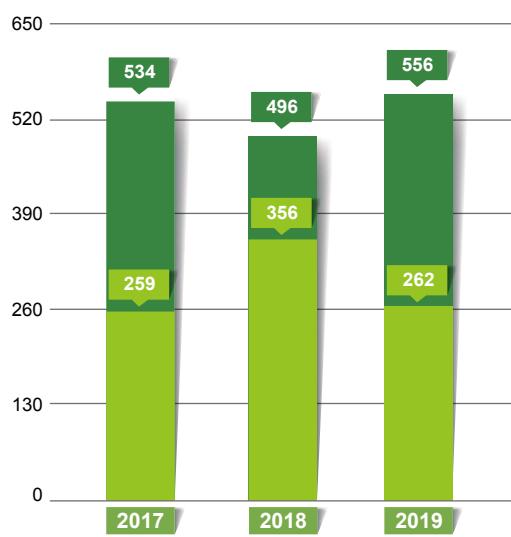
Unit : NTD million

Growth Analysis of Marine Insurance Business	2017	2018	2019
Written Premium	534	496	556
Claim Amount	259	356	262

Structure of Marine Premium Written	Premium (Unit: NTD 1,000)	Percentage (%)
Cargo	327,300	58.87%
Hull	193,475	34.80%
Aviation	35,170	6.33%

Written Premium  
Claim Amount

Unit : NTD million



Growth Analysis of Marine Insurance Business

Structure of Marine Premium Written



## Casualty Insurance Increasing Profit • Following the Trend and Proper Adaption

During 2019, premium written from casualty insurance totaled NTD 746 million, representing a 3.01% growth. Among them, the written premium of liability insurance totaled NTD 377 million, representing a growth of 5.56%; engineering line produced a total written premium of NTD 225 million, a positive growth of 4.85%; miscellaneous casualty totaled NTD 110 million, a slight decline of 1.77% from the preceding period; and credit and guarantee insurance totaled NTD 32 million, a decrease of 16.80%. In terms of underwriting performance, thanks to the proper adjustment of business quality, our retention combined ratio was 6.54% lower than 2018, and our underwriting profit has created a new height in the past five years, a significant increase of 30.06% from 2018.

In anticipation of 2020, some types of casualty insurance may be affected by COVID-19 epidemic and lead to recession because of the shrinkage of economic activity, while the growth momentum of engineering insurance and mobile phone insurance will continue and the overall premiums of the casualty insurance market are expected to keep the trend of growth. The Company will take good advantage of the Group's corporate financial resources, expand profitable and stable liability insurance, and seize bank financing business opportunities to actively promote construction, installation and other engineering insurance; in addition, we will magnify the operating advantage of pet insurance, continue to develop new types of insurance products, and enlarge the business scope of agricultural insurance. By all of this, we can hopefully achieve the goals such as performance growth, market share expansion in emerging markets, diversification of sales channels etc., and accordingly increase profitability.

Unit : NTD million

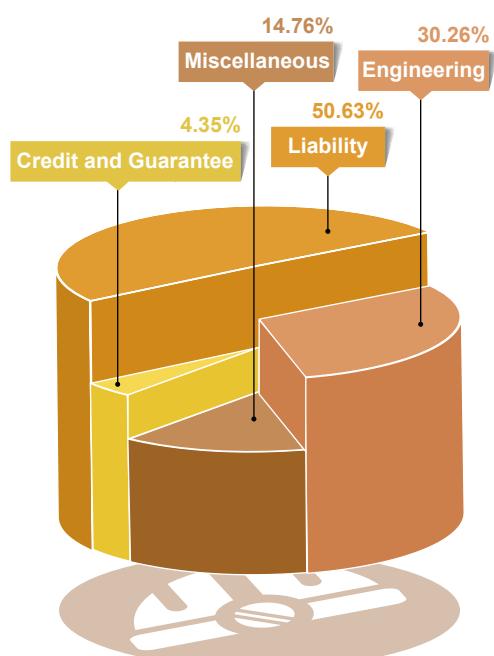
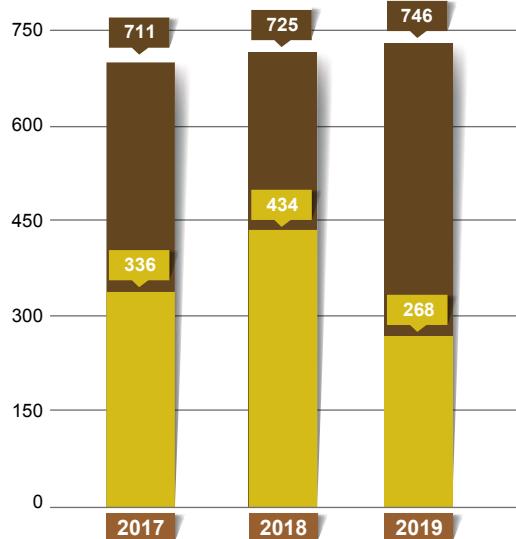
Growth Analysis of Casualty Insurance Business	2017	2018	2019
Written Premium	711	725	746
Claim Amount	336	434	268

Structure of Casualty Premium Written	Premium (Unit: NTD 1,000)	Percentage (%)
Liability	377,927	50.63%
Engineering	225,840	30.26%
Miscellaneous	110,170	14.76%
Credit and Guarantee	32,440	4.35%

■ Written Premium

■ Claim Amout

Unit : NTD million



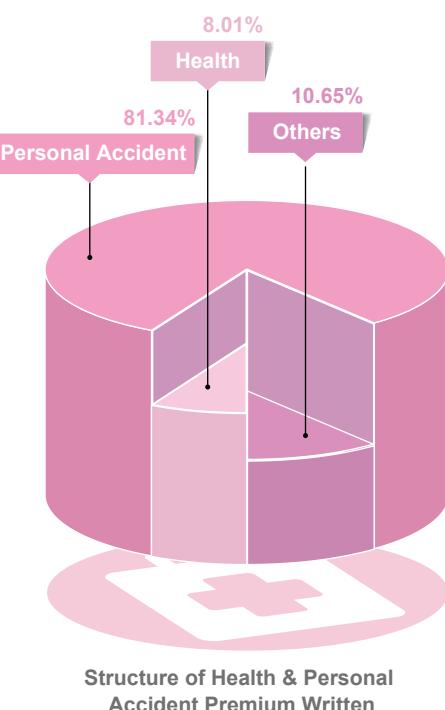
## Health & Personal Accident Expanding Channels • Recreating Great Performance

During 2019, health & personal accident insurance produced a total written premium of NTD 760 million, representing an increase of 7.35% from the preceding year. There are a growth of 4.62% in health, a growth of 7.98% in personal accident, and a growth of 4.70% in others. Our business strategy in 2019 was to promote the IPA business, reduce the proportion of GPA business, improve the business structure, and strengthen our business screening to reduce the loss ratio.

For 2020, the Company will continue to expand new channels and new business, actively develop IPA products, promote the IPA business, and promote online travel comprehensive insurance to expand its business.

Growth Analysis of Health & Personal Accident Insurance Business		2017	2018	2019
Written Premium		617	708	760
Claim Amount		359	458	503

Structure of Health & Personal Accident Premium Written	Premium (Unit: NTD 1,000)	Percentage (%)
Health	60,934	8.01%
Personal Accident	618,413	81.34%
Others	80,976	10.65%



Growth Analysis of Health & Personal Accident Insurance Business

Structure of Health & Personal Accident Premium Written



## Product Development

### Advancing New Products · Progressing from All Channels

To cope with the intensifying market competition, the Company continued to take product innovation and channel expansion as its major strategies in 2019:

#### **(1) Innovation of Composite and Customized Products:**

A great number of new products were developed in 2019, including South China Auto Warranty Payment Insurance, South China Litchi Insurance (for Wind Speed and Rainfall Parameters), South China UAV Liability Insurance, South China Information Security Comprehensive Insurance, South China Pet Comprehensive Insurance, South China Employer Comprehensive Insurance etc., so as to improve our competitive advantage, expand new customer groups, and strive for new business opportunities.

#### **(2) Channel Development and Business Expansion**

We continued to develop new channels and increase the proportion of the channel business; in addition, we will, in coordination with Financial Holdings' resources, strengthen the promotion of business in government shareholding banks so as to drive our business growth.

## Reinsurance

### Facing Challenges · Steady Operation

In the past two years, the reinsurance market in Asia was significantly affected by the invasion of Typhoons Mangkhut and Lichma in mainland China, and Typhoons Swallow, Hagibis, and Faxai in Japan. Following Lloyd's Market of London, the energy of international reinsurance market has been shrinking due to relative conservatism, and the reinsurance rate and conditions have become more stringent. Accordingly, how to seek a stable reinsurance arrangement which also meets the needs of the Company has become the biggest challenge of this year. Our Offshore Insurance Units adhere to the previous prudent operating attitude. In addition to the adjustment of business structures in mainland China and Southeast Asia, we deploy throughout Europe and other Asian regions so that we can not only diversify risks, but also find the best business combination which is appropriate and meets the Company's underwriting standards.

## Risk Management

## Risk Control · Effectiveness Enhancement

In order to reinforce the operation of the mechanism and organization of risk management, the Company continues, through the board-level Risk Management Committee and the president's Meeting of Risk Management & Asset Liability Management, to establish the risk management mechanism and culture of top-down supervision and bottom-up implementation so as to assure various operations of risk management to be fully aligned with the Company's business goals and policies. Furthermore, we adopt the three elements of "integration," "refinement" and "transparency" as the DNA of the Company's risk management culture. By this, we establish the control models of "ordinary incident management," "emergency incident management" and "risk performance management" so as to effectively monitor and implement various risk management affairs.

We also construct a cooperative platform consisting of auditing, compliance and risk management units, apply data science, strengthen the defensive line (in broad sense) of risk management, and elaborate on various measures of economic capital and key indicators of risk control for all business in order to gradually improve the efficacy of risk management and corporate governance.

## Overseas Business

## Steady Development · Prudent and Pragmatic

In coordination with our Offshore Insurance Unit (OIU), we continue to develop contract reinsurance business in the areas of mainland China and Asia, seeking long-term cooperation partners and the exchange of international insurance business.

## Cross Selling

## Marketing Integration · Repeating Great Performance

Since joining Hua Nan Financial Holdings in 2003, the Company has successively set up cross-selling and insurance service counters in 235 units of the Group (including Hua Nan Bank, Hua Nan Securities and Hua Nan Futures), intensifying the service for customers and effectively promoting the business performance by means of the Group's three major resources of abundant products, channels and customers.

For strengthening and maintaining the momentum of joint marketing, the Company, to meet customer needs as the starting point, combines the products between the Company and the Group each year, and plans marketing activities for composite commodities regularly, so as to enhance cross-selling performance and strengthen adhesiveness of customers.

Moreover, under the parent company's integration, the marketing resources of the Group have been integrated by means of cross-subsidiary 'integrated marketing team by corporate finance'. We also establish the tracking and management mechanism for referral cases within the Group. In addition, under the gradual establishment of the Group employees' cross-selling consciousness, their willingness to sell together has also been strengthened.

In anticipation of the future, apart from regular marketing activities for composite commodities and CRM marketing campaigns towards existing customers for increasing average product amounts of customers, we will develop new project products and put them in the Group's channels for sale, so as to improve customer service, stimulate the growth of cross-selling insurance business, and further enhance the Company's comprehensive performance of operation.



## Classes of Business

Voluntary Automobile Insurance	Products Liability Insurance
Compulsory Automobile Liability Insurance	Physician's Liability Insurance
Fire Insurance	Elevators Liability Insurance
Fire and Allied Perils Insurance	Safe Deposit Box Insurance
Marine Cargo Insurance	Pollution Liability Insurance
Marine Hull Insurance	Railway Passengers Liability Insurance
Fishing Vessel Insurance	Security Company's Liability Insurance
Aviation Insurance	Accountants Professional Indemnity Insurance
Hot Air Balloon Insurance	Lawyers Professional Indemnity Insurance
Stevedore's And Terminal Operator's Insurance	Architects and Engineers Professional Indemnity Insurance
Contractors' All Risks Insurance	Insurance Agents and Brokers Professional Indemnity Insurance
Erection All Risks Insurance	Insurance Surveyors Professional Indemnity Insurance
Contractors' Plant and Machinery Insurance	Directors & Officers Liability Insurance
Machinery Insurance	Liquefied Petroleum Gas and LPG Container Comprehensive Insurance
Boiler and Pressure Vessel Insurance	Toxic Chemical Substances Handlers' Liability
Civil Engineering Completed Risks Insurance	Professional Indemnity Insurance
Electronic Equipment Insurance	Hospital Comprehensive Liability Insurance
Comprehensive Machinery Insurance	Medical Malpractice Insurance
Public Liability Insurance	Golfers Comprehensive Insurance
Employers' Liability Insurance	Business/ Corporate/ Purchasing Liability Waiver Insurance
Contractors' Liability Insurance	Criminal Executors Liability Insurance
Golfers' Liability Insurance	Pharmacist and Pharmacist Assistant Professional Indemnity Insurance

Long-term Care Institutions Comprehensive Liability Insurance
Internet Counterfeits Compensation Liability Insurance
Cyber Liability Insurance
Childcare Workers Professional Indemnity Insurance
Police Officers Liability Insurance
Drone Liability Insurance
Digital Business and Data Protection Insurance
Cyber Security Comprehensive Insurance
Educational Institution Liability Insurance
Money Insurance
Fine Arts Comprehensive Insurance
Burglary Insurance
Bankers Blanket Bond Insurance
Glass Insurance
Credit Card Comprehensive Insurance
Commercial Floater Comprehensive Insurance
Rights of Use Insurance for Individual Property
Rights of Use Insurance for Commercial Property
Fine Arts Insurance for Exhibition
Events Cancellation Insurance
Jeweler's Block Comprehensive Insurance
Electronic & Computer Crime Insurance

Papaya Typhoon Wind Speed and Rainfall Index Insurance
Hole in One Insurance
Lychee Temperature and Rainfall Index Insurance
Pet Comprehensive Insurance
Performance Bond Insurance
Advance Payable Bond Insurance
Maintenance Bond Insurance
Fidelity Bond Insurance
Insurance Brokers Bond Insurance
Trade Credit Insurance
Health Insurance
Personal Accident Insurance
Comprehensive Travel Insurance
Homeowners Liability Insurance
Travel Agent Liability Insurance
Performance Bond (Travel Agents)



### III Financial Statements

#### BALANCE SHEETS FOR 2019/12/31 & 2018/12/31 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Code	ASSETS	2019/12/31		2018/12/31	
		Amount	%	Amount	%
11000	Cash And Cash Equivalents	\$ 1,990,374	10	\$ 1,649,142	9
	<b>Receivables</b>				
12100	Notes receivable, net	112,829	-	148,907	1
12200	Premiums receivable, net	127,138	1	139,028	1
12500	Other accounts receivable	182,880	1	101,648	-
12000	<b>Total Receivables</b>	<b>422,847</b>	<b>2</b>	<b>389,583</b>	<b>2</b>
	<b>Investments</b>				
14110	Financial assets at fair value through profit or loss	4,641,533	23	2,672,268	15
14190	Financial assets at fair value through other comprehensive income	3,135,377	16	3,498,974	19
14145	Investments in debt instruments measure at amortized cost, net	1,759,546	9	1,717,567	10
14180	Other financial assets	1,919,464	10	2,251,967	13
14200	Investments in real estate	67,252	-	67,691	-
14300	Mortgage loan	236,869	1	222,518	1
14000	<b>Total Investments</b>	<b>11,760,041</b>	<b>59</b>	<b>10,430,985</b>	<b>58</b>
	<b>Reinsurance Assets</b>				
15100	Claims recoverable from reinsurers , net	332,214	2	376,723	2
15200	Reinsurance receivable, net	171,858	1	186,819	1
15300	Reinsurance reserve assets, net	3,784,139	19	3,467,062	19
15000	<b>Total Reinsurance Assets</b>	<b>4,288,211</b>	<b>22</b>	<b>4,030,604</b>	<b>22</b>
16500	Fixed Assets	866,549	4	894,604	5
16700	Right-of-use Assets	44,844	-	-	-
17000	Intangible Assets	36,452	-	39,143	-
17800	Deferred Income Tax Assets	118,753	1	129,746	1
	<b>Other Assets</b>				
18100	Prepayments	17,138	-	17,125	-
18300	Refundable deposits	380,472	2	402,920	3
18700	Other assets-other	11,494	-	14,279	-
18000	<b>Total Other Assets</b>	<b>409,104</b>	<b>2</b>	<b>434,324</b>	<b>3</b>
	<b>TOTAL ASSETS</b>	<b>\$ 19,937,175</b>	<b>100</b>	<b>\$ 17,998,131</b>	<b>100</b>

Code	LIABILITIES	2019/12/31		2018/12/31	
		Amount	%	Amount	%
	<b>Payables</b>				
21100	Notes payable	\$ 2,460	-	\$ 3,112	-
21400	Commission payable	133,133	1	93,343	1
21500	Reinsurance payable	477,523	2	410,588	2
21600	Other accounts payable	321,480	2	267,882	1
21000	<b>Total Payables</b>	<u>934,596</u>	<u>5</u>	<u>774,925</u>	<u>4</u>
21700	Current Income Tax Liabilities	63,863	-	51,844	-
23200	Financial Liability At Fair Value Through Profit Or Loss	4,507	-	19,487	-
	<b>Insurance Reserves</b>				
24100	Unearned premium reserve	4,647,409	23	4,363,590	24
24200	Claims reserve	5,063,256	25	4,622,950	26
24400	Special reserve	2,725,870	14	2,744,718	15
24500	Premium deficiency reserve	5,297	-	5,848	-
24000	<b>Total Insurance Reserves</b>	<u>12,441,832</u>	<u>62</u>	<u>11,737,106</u>	<u>65</u>
23800	Lease Liability	45,037	-	-	-
27000	Liability Reserves	310,109	2	306,817	2
	<b>Deferred income tax liabilities</b>				
28100	Deferred income tax liability-land revaluation increment tax	76,529	1	76,529	1
28200	Deferred income tax liability-income tax	50,740	-	19,147	-
28000	<b>Total Deferred Income Tax Liabilities</b>	<u>127,269</u>	<u>1</u>	<u>95,676</u>	<u>1</u>
	<b>Other Liabilities</b>				
25100	Collections in advance	145	-	91	-
25300	Guarantee deposits	17,748	-	16,800	-
25600	Other liabilities-other	48,062	-	46,229	-
25000	<b>Total Other Liabilities</b>	<u>65,955</u>	<u>-</u>	<u>63,120</u>	<u>-</u>
2XXXX	<b>TOTAL LIABILITIES</b>	<u>13,993,168</u>	<u>70</u>	<u>13,048,975</u>	<u>72</u>
	<b>Capital</b>				
31100	Common Stock	2,001,386	10	2,001,386	11
32000	Capital Surplus	5,278	-	5,278	-
	<b>Retained Earnings</b>				
33100	Legal reserve	977,714	5	860,578	5
33200	Special reserve	2,310,351	12	1,943,080	11
33300	Unappropriated earnings (Accumulated deficit)	419,518	2	283,452	1
33000	<b>Total Retained Earnings</b>	<u>3,707,583</u>	<u>19</u>	<u>3,087,110</u>	<u>17</u>
34000	Other Equity	229,760	1	( 144,618)	-
3XXXX	<b>TOTAL EQUITY</b>	<u>5,944,007</u>	<u>30</u>	<u>4,949,156</u>	<u>28</u>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 19,937,175</u>	<u>100</u>	<u>\$ 17,998,131</u>	<u>100</u>



**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR 2019/12/31 & 2018/12/31**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Code		2019/1/1~2019/12/31		2018/1/1~2018/12/31	
		Amount	%	Amount	%
<b>Operating Revenues</b>					
41110	Written premiums	\$ 9,073,777	120	8,658,680	124
41120	Assumed premiums	805,639	11	657,937	9
41100	Premiums income	9,879,416	131	9,316,617	133
51100	Less : Reinsurance premiums ceded	( 3,188,045)	( 42)	( 3,065,854)	( 44)
51310	Provision for unearned premium reserve (Net)	( 238,341)	( 3)	( 92,963)	( 1)
41130	Net Premium Earned	6,453,030	86	6,157,800	88
41300	Reinsurance commission income	636,474	8	645,490	9
41400	Handling fee revenues	23,024	-	23,260	-
<b>Net Investment Income</b>					
41510	Interest income	157,240	2	166,279	3
41521	Gain (loss) on financial assets and liabilities at fair value through profit or loss	552,591	7	( 186,882)	( 3)
41526	Excluding gain (loss) on financial assets measured at amortised cost	3,006	-	604	-
41527	Realized gain (loss) on financial assets at fair value through other comprehensive income	38,884	1	18,224	-
41550	Gain (loss) on foreign exchange	( 137,708)	( 2)	47,441	1
41570	Gain (loss) on investments in real estate	6,115	-	6,499	-
41585	Expected credit loss reversed-financial instruments	107	-	173	-
41590	Gain (loss) on other investments	7	-	62	-
41600	Gain (loss) on overlay approach	( 183,524)	( 2)	133,078	2
41500	Net Investment Income	436,718	6	185,478	3
41800	Other operating revenue	1	-	4	-
41000	<b>Total Operating Revenues</b>	<b>7,549,247</b>	<b>100</b>	<b>7,012,032</b>	<b>100</b>
<b>Operating Costs</b>					
51200	Claims paid	4,973,472	66	5,067,698	73
41200	Less : claims recovered from reinsurers	( 1,478,082)	( 20)	( 1,664,779)	( 24)
51260	Net Claims	3,495,390	46	3,402,919	49
<b>Net Reserves</b>					
51320	Claims reserve-Net	177,248	2	( 121,933)	( 2)
51340	Special reserve-Net	( 18,848)	-	49,921	1
51350	Premium deficiency reserve-Net	( 563)	-	2,524	-
51500	Commission expenses	1,535,498	21	1,399,290	20
51800	Other operating costs	21,708	-	18,492	-
51000	<b>Operating Costs</b>	<b>5,210,433</b>	<b>69</b>	<b>4,751,213</b>	<b>68</b>
<b>Operating Expenses</b>					
58100	Selling expenses	1,400,417	19	1,278,493	18
58200	Administrative expenses	178,766	2	195,106	3
58300	Employee training expense	4,760	-	6,567	-
58400	Expected credit loss reversed-non financial instruments	2,451	-	1,133	-
58000	<b>Operating Expenses</b>	<b>1,586,394</b>	<b>21</b>	<b>1,481,299</b>	<b>21</b>
61000	<b>Operating Income (Loss)</b>	<b>752,420</b>	<b>10</b>	<b>779,520</b>	<b>11</b>
59000	<b>Non-Operating Income and Expense</b>	<b>2,725</b>	<b>-</b>	<b>( 7,102)</b>	<b>-</b>
62000	Gain (Loss) Before Income Tax	755,145	10	772,418	11
63000	Income Tax Benefit ( Expense )	( 104,164)	( 2)	( 137,183)	( 2)
66000	<b>Net Income (Loss)</b>	<b>650,981</b>	<b>8</b>	<b>635,235</b>	<b>9</b>
<b>Other Comprehensive Income (Loss)</b>					
Items that will not be reclassified subsequently to profit or loss:					
83110	Remeasurement of defined benefit plans	( 10,575)	-	( 19,940)	-
83190	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	4,916	-	( 6,948)	-
83180	Income tax benefit (expense) related to items that will not be reclassified subsequently to profit or loss	2,115	-	12,366	-
83100	<b>Total Items that will not be reclassified subsequently to profit or loss</b>	<b>( 3,544)</b>	<b>-</b>	<b>( 14,522)</b>	<b>-</b>
Items that may be reclassified subsequently to profit or loss:					
83210	Exchange differences on translating the financial statements of foreign operations	( 2,098)	-	2,130	-
83290	Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	247,512	3	( 167,907)	( 2)
83295	Gain (loss) on overlay approach measured at fair value through other comprehensive income	183,524	3	( 133,078)	( 2)
83280	Income tax benefit (expense) related to items that may be reclassified subsequently to profit or loss	( 59,476)	( 1)	39,589	-
83200	<b>Total Items that may be reclassified subsequently to profit or loss</b>	<b>369,462</b>	<b>5</b>	<b>( 259,266)</b>	<b>( 4)</b>
83000	<b>Other Comprehensive Income (Loss), Net Of Tax</b>	<b>365,918</b>	<b>5</b>	<b>( 273,788)</b>	<b>( 4)</b>
85000	<b>Total Comprehensive Income (Loss) For The Year</b>	<b>\$ 1,016,899</b>	<b>13</b>	<b>\$ 361,447</b>	<b>5</b>
97500	<b>Earn (Loss) Per Share</b>	<b>\$ 3.25</b>		<b>\$ 3.17</b>	

## IV Management Team

### Directors and Supervisors

Title	Name
Chairman	Kevin Tu (Appointed 08.01.2020)
Director	P.H. Liao
Director	Hung-Chou Chen
Director	H.Y. Tu
Director	Yu-Min Lian
Director	Ping-Yao Liao
Director	Hsieh-Liu Lee
Director	Nai-Wen Chang
Director	Shih-Yu Huang
Director	Hui-Ling Hsu
Director	Su-Jung Hsu (Appointed 26.08.2019)
Director	Greta Lin (Appointed 08.01.2020)
Independent Director	George C. Shiu (Appointed 27.07.2020)
Independent Director	Hsien-Feng Lee
Independent Director	Shiu-Fen Lin
Supervisor	Rudy P.H. Chang (Appointed 27.07.2020)
Supervisor	Her-Jiun Hsieh (Appointed 24.02.2020)
Supervisor	Su-Hwe Ou



## Management

Head office	Name
President	Wen Chih Chen (Appointed 08.01.2020)
Executive Vice President	Shih-Chi Lin
Executive Vice President	Y.M. Hu
Executive Vice President	I Hsiung Chou (Appointed 18.05.2020)
Executive Vice President	Sean S.Y. Tam (Appointed 18.05.2020)
Chief Auditor	Daniel H.H. Hsiao
Chief Compliance Officer	Tsung-Cheng Kao
Vice President	Derek Hsu
Manager of Planning Dept.	Jesse Chang
Manager of Financial Dept.	Eileen Lo
Manager of Investment Dept.	Antonio Huang
Manager of Accounting Dept.	Janice Chen
Manager of Administration Dept.	W.C. Chang
Manager of Fire Dept.	Vicky Hsieh (Appointed 01.01.2020)
Manager of Marine Dept.	Sun-Yuan Ko
Manager of Motor Underwriting Dept.	Hung Ming Chou
Manager of Motor Claims Dept.	An-Jan Chou
Deputy Manager of Casualty Dept.	Cindy Yang (Deputy 18.05.2020)
Manager of Accident & Health Dept.	Johnson Chen

Head office	Name
Manager of Business I	W.C. Chuang
Manager of Business II	Jenny Hua
Manager of Business III	Shih Chang Kuo
Manager of Business V	Lio Lu
Manager of Business VI	Pai-Chiang An
Manager of Information Service Dept.	Shu Ching Cheng (Appointed 01.01.2020)
Manager of Risk Management Dept.	Kuo-Tung Hsu
Manager of Legal Affairs and Compliance Dept.	Tsung-Cheng Kao
Head of Internal Auditor	Mick Hwang
Senior Vice Manager of Reinsurance Unit	Gloria Deng
Assistant Manager of International Unit	Wei-Hu Tsao
Secretary of Board of Directors	Chia-Hsiang Lu

IN Branch offices	Name
Manager of Offshore Insurance Branch Taipei	Wen Chih Chen
Manager of Taipei Branch	Richard Lin
Manager of Taoyuan Branch	Yu-Ching Yang
Manager of Hsinchu Branch	Jen-Yu Huang
Manager of Taichung Branch	Po-Tsang Chen
Manager of Yuanlin Branch	Tsung Hsi Hung
Manager of Tainan Branch	Yu Jen Huang
Manager of Kaohsiung Branch	Chih Chiang Wang



# V Office Address

## Corporate Offices

Units	Address	Tel.
Headquarter	5F.6F., No.560, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan	886-2- 2758-8418
	3F.4F.5F., No.176, Sec. 1 , Keelung Rd., Xinyi Dist, Taipei City, Taiwan	886-2-2756-2200
	<a href="http://www.south-china.com.tw">http://www.south-china.com.tw</a>	
Call Center	5F., No.176, Sec. 1 , Keelung Rd., Xinyi Dist ,Taipei City, Taiwan	886-2-2761-6969
Taipei Branch Office	18F., No.31, Sec. 2, Sanmin Rd., Banqiao Dist., New Taipei City, Taiwan	886-2-2954-7373
Taoyuan Branch Office	8F., No.332, Xianfu Rd., Taoyuan Dist., Taoyuan City , Taiwan	886-3-333-1412
Hsinchu Branch Office	No.161, Zhongyang Rd., Hsinchu City, Taiwan	886-3-532-4500
Taichung Branch Office	5F., No.698, Sec. 4, Wenxin Rd., Beitun Dist., Taichung City , Taiwan	886-4-2238-7818
Yuanlin Branch Office	3F., No.2, Sec. 2, Datong Rd., Yuanlin City, Changhua County, Taiwan	886-48-354-531
Tainan Branch Office	3F., No.154, Sec. 2, Yongfu Rd., West Central Dist., Tainan City, Taiwan	886-6-226-2131
Kaohsiung Branch Office	5F., No.78, Liuhe 1st Rd., Xinxing Dist., Kaohsiung City , Taiwan	886-7-238-0909
Offshore Insurance Branch Taipei	5F., No.560, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan	886-2-2756-2200
Chengchung Liaison Office	8F., No.3, Shaoxing N. St., Zhongzheng Dist., Taipei City , Taiwan	886-2-2321-3889
Chunglun Liaison Office	No.73, Sec. 4, Bade Rd., Songshan Dist., Taipei City, Taiwan	886-2-2761-3693
Shinlin Liaison Office	11F., No.192-1, Sec. 4, Chengde Rd., Shilin Dist., Taipei City , Taiwan	886-2-2883-7072
Nangang Liaison Office	No.140, Xinghua Rd., Nangang Dist., Taipei City , Taiwan	886-2-2788-6209

## Corporate Offices

Units	Address	Tel.
Sanchung Liaison Office	Rm. B, 11F., No.66, Sec. 1, Chongyang Rd., Sanchong Dist., New Taipei City , Taiwan	886-2-2983-4455
Wenshan Liaison Office	No.45, Zhongyang Rd., Xindian Dist., New Taipei City , Taiwan	886-2-2218-1212
Shulin Liaison Office	No.258, Zhongzheng Rd., Shulin Dist., New Taipei City , Taiwan	886-2-2689-1008
Nankan Liaison Office	No.139, Nanshang Rd., Guishan Dist., Taoyuan City , Taiwan	886-3-222-5698
Chungli Liaison Office	No.175, Zhongyuan Rd., Zhongli Dist., Taoyuan City , Taiwan	886-3-434-5936
Toufen Liaison Office	No.403, Minzu Rd., Toufen Town, Miaoli County, Taiwan	886-37-613-889
Miaoli Liaison Office	No.365, Zhigong Rd., Miaoli City, Taiwan	886-37-337-557
Fengyuan Liaison Office	No.181, Zhongshan Rd., Fengyuan Dist., Taichung City , Taiwan	886-4-2529-0961
Minchuan Liaison Office	Rm. 503, No.102, Minquan Rd., Central Dist., Taichung City , Taiwan	886-4-2225-9285
Tachia Liaison Office	4F., No.10, Wenwu Rd., Dajia Dist., Taichung City , Taiwan	886-4-2688-2218
Shalu Liaison Office	4F., No.151-3, Zhonghua Rd., Qingshui Dist., Taichung City , Taiwan	886-4-2627-3299
Nantou Liaison Office	3F., No.236, Fuxing Rd., Nantou City, Taiwan	886-49-223-3706
Caotun Liaison Office	No.493, Bo-ai Rd., Caotun Town, Nantou County, Taiwan	886-49-236-7881
Changhua Liaison Office	No.300, Sec.1, Chung Shan Rd., Changhua City, Changhua County, Taiwan	886-4-711-5685
Lukang Liaison Office	No.90, Sec. 8, Zhanglu Rd., Lukang Township, Changhua County , Taiwan	886-4-778-0780
Douliu Liaison Office	No.234, Juang Jing Rd., Douliu City, Yunlin County, Taiwan	886-5-532-3922



## Corporate Offices

Units	Address	Tel.
Chiayi Liaison Office	4F-3, No.762, Xinmin Rd., Chiayi City, Taiwan	886-5-286-4599
Xinying Liaison Office	No.304, Sec. 2, Xinjin Rd., Xinying Dist., Tainan City, Taiwan	886-6-656-2565
Rende Liaison Office	No.180, Zhongshan Rd., Rende Dist., Tainan City , Taiwan	886-6-249-0707
Xinxing Liaison Office	5F., No.61, Zhongzheng 3rd Rd., Xinxing Dist., Kaohsiung City , Taiwan	886-7-215-1998
Nanzi Liaison Office	No.292, Yuanzhong Rd., Nanzi Dist., Kaohsiung City , Taiwan	886-7-360-8220
Pingtung Liaison Office	1F., No.105, Ren'ai Rd., Pingtung City, Taiwan	886-8-735-3182
Fongshan Liaison Office	No.680, Chengqing Rd., Sanmin Dist., Kaohsiung City , Taiwan	886-7-767-6879
Taitung Liaison Office	No.396, Hanyang N. Rd., Taitung City, Taiwan	886-89-321-681
Hualien Liaison Office	No.12, Sec. 1, Heping Rd., Ji'an Township, Hualien County , Taiwan	886-3-856-0001
Luodong Liaison Office	1F., No.338-6, Gongzheng Rd., Luodong Town, Yilan County,Taiwan	886-3-956-5621
Keelung Liaison Office	4F., No.305, Ren 1st Rd., Keelung City, Taiwan	886-2-2420-1920
Shenzhen Office	Room 709, Block C, Xintian Century Business Center, Shisha Beier Street, Futian District, Shenzhen City, Guangdong Province, China	86-755-82092345

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# 2019 ANNUAL REPORT

SOUTH CHINA INSURANCE CO., LTD.

專業

Professionalism

前瞻

Foresight

創新

Innovation

當責

Accountability

熱情

Enthusiasm



# 公司簡介

## 誠穩信實 永續經營

### 使命

提供全方位保險專業服務，保障社會大眾生命財產安全，善盡企業社會責任。

### 願景

擁抱數位發展，成為客戶首選、員工喜愛的幸福企業。

### 核心價值

專業、前瞻、創新、當責、熱情。

### 成立沿革

創立於民國52年，同年5月1日開始營運；總公司設於台北市，目前設有8家分公司（包含國際保險業務分公司）及31所通訊處，並在中國大陸設有深圳辦事處。

為強化組織發展，增進經營管理績效，並與社會大眾分享經營成果，於民國80年股票公開發行，民國88年股票於臺灣證券交易所上市。民國92年8月15日，以股份轉換方式成為華南金融控股股份有限公司百分之百持股之子公司，成為華南金融集團一員。額定資本額為新臺幣2,001,386,250元整並全數收足。

### 經營理念

本公司自成立以來，秉持「正派、誠信、親切、合理、勤儉」之經營理念，同時以專業、創新、效率的作風及親切誠懇的態度來服務客戶。在科技數位化的時代，以「前瞻思維，主動出擊」擁抱數位科技，創商品與服務，不斷精益求精，朝著「擁抱數位發展，成為客戶首選、員工喜愛的幸福企業」的新願景來努力，並發揚「專業、前瞻、創新、當責、熱情」的企業新核心價值。

### 營業項目

主要經營項目包括火災保險、貨物運輸保險、汽車保險、工程保險、保證保險、責任及其他財產保險、傷害保險、健康保險及再保險等。



## 榮耀與肯定

- 中華信用評等公司：發行體信用評等、財務實力信用評等皆為「twAA」，未來展望為「穩定」。
- 國際評等 (A.M. BEST 信用評等公司)：財務強度「A」、發行體信用「a」，評等展望為「穩定」。

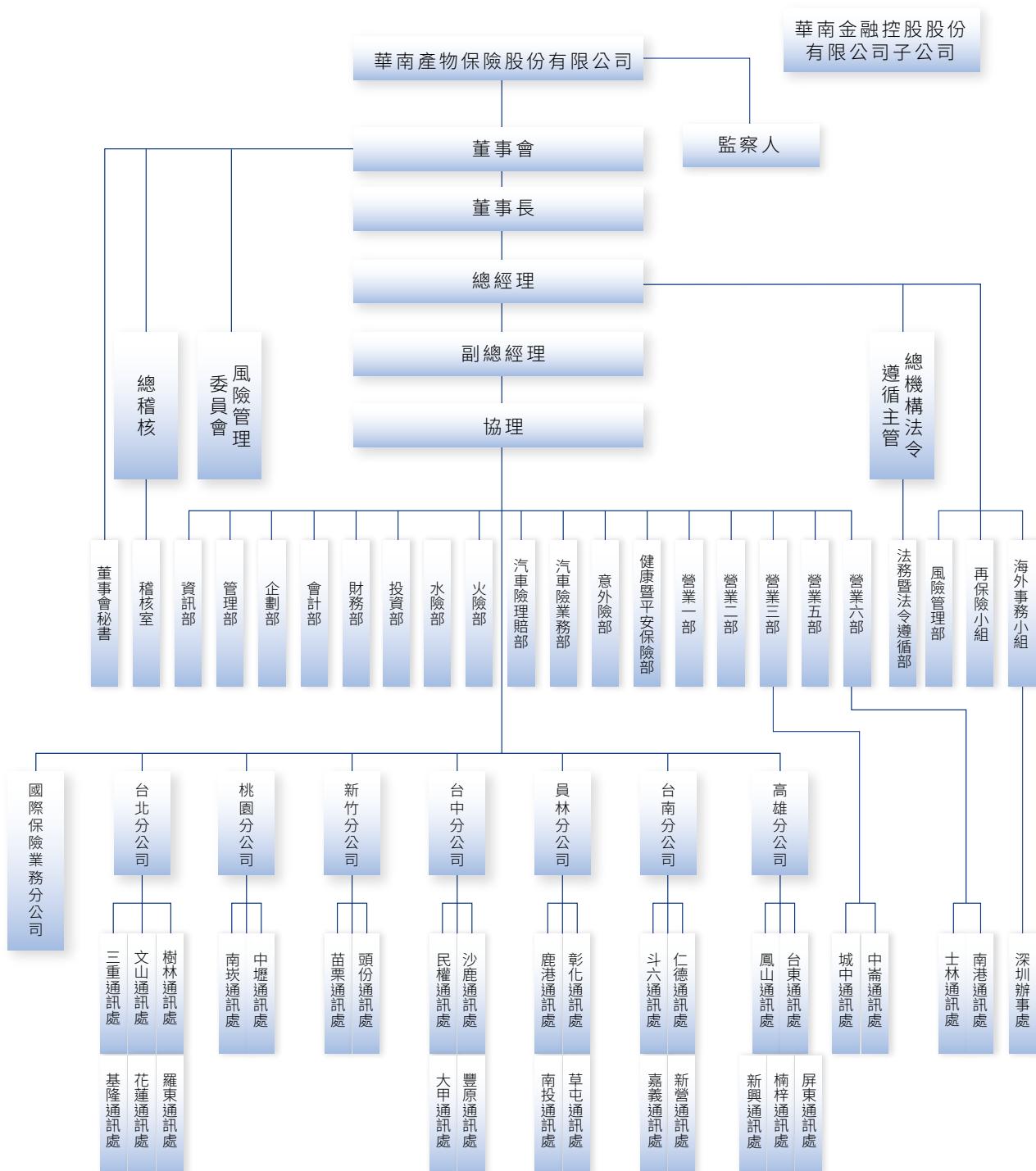
## 企業社會責任

本公司積極參與社會公益活動推動「關懷弱勢、關心社會」的企業公民意識，期許能以「取之於社會、用之於社會」的精神，持續協助弱勢，善盡社會責任。

## 員工活動

為提升整體士氣並凝聚員工向心力，本公司每年皆舉辦尾牙、新春團拜及員工旅遊等團康活動；另為照顧員工工作之餘的身心調劑，本公司亦鼓勵員工成立各類社團。

## 公司組織系統圖





# 專業 Professionalism



# 壹 經營報告

## 績效耀眼 再登高峰

回顧 108 年本國經濟發展情況，因歐美經濟成長趨緩，國內經濟表現維持成長，經濟成長率略低於去年，財政部統計資料顯示，108 度出口貿易值微幅衰退，進口貿易值微幅成長，經濟動能仍屬穩定。

108 年度臺灣產險市場簽單保費 176,389,947 仟元，較 107 年度 164,859,860 仟元，成長 6.99%，綜合分析，車險、意外險、水險、傷害暨健康險等險種皆較 107 年度成長，其中意外險成長 19.56% 最高，火險負成長 0.10%，綜觀未來整體產業發展，仍維持成長之趨勢。

### 108 年度經營情況

#### 一、營業計畫實施成果

108 年度簽單保費達 9,073,777 仟元，較前一年度成長 4.79%，其中：車險保費為 5,560,955 仟元，較前一年度成長 5.11%；火險保費為 1,450,177 仟元，較前一年度成長 0.76%；水險保費為 555,945 仟元，較前一年度成長 12.12%；意外險保費為 746,377 仟元，較前一年度成長 3.01%；健康暨傷害險保費為 760,323 仟元，較前一年度成長 7.35%；分進再保險費收入為 805,639 仟元，較前一年度成長 22.45%。

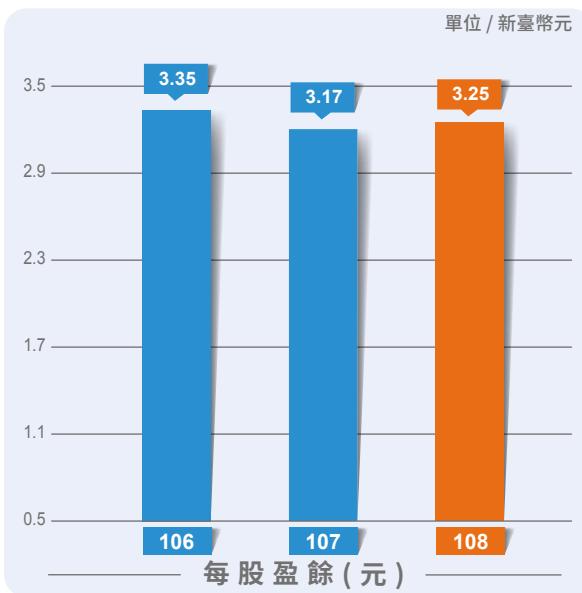
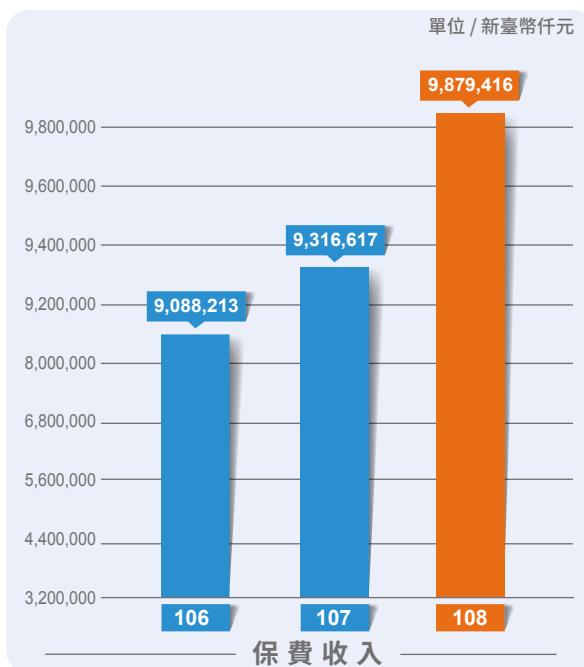
各險簽單賠款合計為 4,530,063 仟元，占總簽單保費的 49.92%。其中車險賠款為 3,206,408 仟元，占其簽單保費的 57.66%；火險賠款為 289,977 仟元，占其簽單保費的 20.00%；水險賠款為 262,480 仟元，占其簽單保費的 47.21%；意外險賠款為 267,700 仟元，占其簽單保費的 35.87%；健康暨傷害保險賠款為 503,498 仟元，占其簽單保費的 66.22%。

本公司營運發展，在業務拓展及通路開發、落實核保控管、增強法令遵循與風險機制、強化防制洗錢及打擊資恐、落實個人資料管理、提升資訊管理效能及資安控管、穩健資產配置、及善盡企業社會責任等方面，整體管理及經營策略上均展現優良的經營績效，108 年度簽單保費突破 90 億元創新高，市場排名位居第七名，108 年度稅後每股盈餘達 3.25 元。

#### 二、財務狀況

108 年度營業收入為 7,549,247 仟元，稅後淨利為 650,981 仟元，每股稅後盈餘 3.25 元。資產報酬率為 3.44%，權益報酬率為 11.95%。

財務狀況	106	107	108
保費收入	9,088,213	9,316,617	9,879,416
各項準備	11,712,507	11,737,106	12,441,832
投資收益	343,272	185,478	436,718
資產總額	17,912,287	17,998,131	19,937,175
稅前淨利／淨損	769,969	772,418	755,145
每股盈餘（元）	3.35	3.17	3.25



### 三、研究發展狀況

因應營業通路及消費者多元化之需求，本公司持續關注於新商品之研發及行銷專案之創新組合。108 年度共計開發 154 項新商品，銷售中之專案商品達 123 項，除掌握市場趨勢外，更可提供客戶多元及專業的服務。

網路商機仍具成長潛力，本公司持續優化 eCover 商務網，除原已提供旅行綜合保險、汽車保險、機車保險、住宅火險網路投保商品之外，於 108 年機車保險增加兩年期任意保險及套餐組合，及擴增旅綜險升級方案，提供消費者更多商品選項。另為順應金融科技發展趨勢，優化 LINE@API 系統平台，建置旅綜險航班延誤理賠系統，提供客戶更便捷的服務，客服中心導入智能機器人，整合支援多媒體服務，如 web、App、Line、FB 等，以創造全方位的服務。

因長期致力於專業經營及熱心參與社會公益活動，榮獲「保險信望愛」獎項之「最佳商品創意獎」、「最佳通訊處獎」二大獎，及「最佳保險專業獎」、「最佳社會責任獎」、「最佳專業顧問獎」優選。除此之外，由保險事業發展中心每兩年舉辦一次的「臺灣保險卓越獎」，本公司蟬連「資訊安全推展卓越獎」並晉級為金質獎，更榮獲「人才培訓專案企畫卓越獎」金質獎、「風險管理專案企畫卓越獎」銀質獎，卓越表現獲得社會各界的肯定。

本公司秉持穩健經營的最高指導原則，A.M. BEST 公司給予信用評等，「財務強度：A（優良），發行體信用 a，二項評等展望為穩定」，反映本公司具備強健的資產負債表、良好的核保表現、中立的業務概況和適當的企業風險管理。除此之外，中華信評公司給予信用評等「twAA，評等展望為穩定」，反映本公司擁有強健的資本與獲利能力，良好的營運績效表現。

108 年持續以業務創新、客戶為先及提升優質服務為原則，在全體同仁共同努力之下，經營績效穩定成長；展望未來經營策略仍將以提高經營效益為最高準則，業務上持續創新及提供客戶整體性之服務，並持續擴增資訊軟硬體設備、優化數位應用及提升整體資訊管理效能，同時兼顧善盡企業社會責任等企業精神，穩健向前，再創優良績效。

董事長

余志佳

總經理

陳文宥

# 前瞻 Foresight



# 貳 業務發展

## 穩健經營 創新多元

### 一、108 年度各險業務結構





## 二、各單位業務發展狀況

### 車險 掌握脈動 適時出擊

108 年度市場新車銷售較 107 年成長 1.08%，本公司車險簽單保費總計 5,560,955 仟元，較 107 年度成長 5.1%。其中汽車任意保險部分簽單保費為 4,730,399 仟元，約占車險總簽單保費 85.06%；汽車強制險部分簽單保費為 830,556 仟元，約占車險總簽單保費 14.94%。本公司積極推動新通路業務開發及提升續保率以維持業務穩定。

展望 109 年，將穩固既有通路，提升續保率，拓展尚未經營之銷售據點以提高市占率，並依通路屬性擬訂商品組合，以期增加保費收入。積極掌握市場資訊，布局未來具潛力品牌以創造商機。

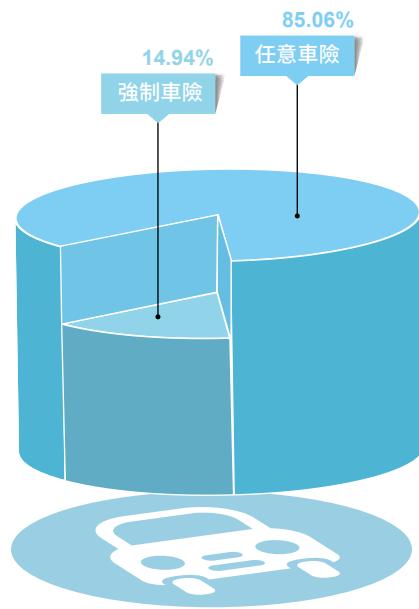
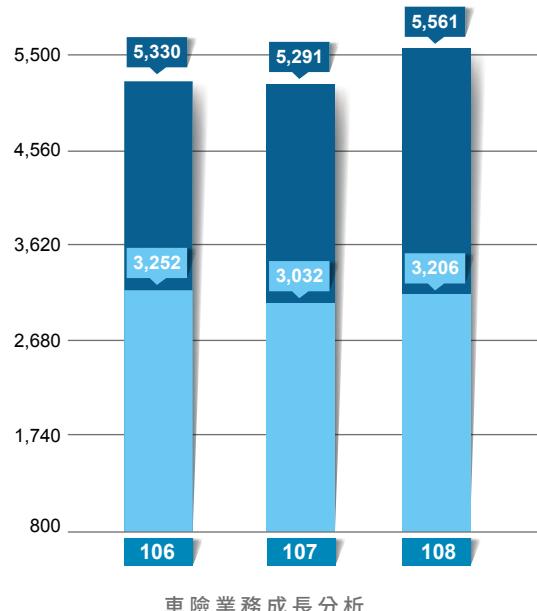
單位：百萬元

車險業務成長分析	106	107	108
保費金額	5,330	5,291	5,561
理賠金額	3,252	3,032	3,206

車險簽單保費結構	保費（單位：新臺幣仟元）	占比（%）
任意車險	4,730,399	85.06%
強制車險	830,556	14.94%

■ 保費金額  
■ 理賠金額

單位 / 百萬元



## 火險 質量並進 開創新局

108 年度火險市場因特定大型商火個案保期調整呈現微幅衰退，本公司因占比較小，影響有限，成長率 0.76% 優於市場。在核保績效方面，核保利潤表現亮眼，整體利潤率達 38.93%，穩定供輸公司獲利。

展望 109 年度，本公司火險業務將秉持業績提升、品質提升、流程提升、專業提升、技術提升為經營主軸。首先鎖定優質大型目標業務爭取新案報價承接，以提升市場占比，並持續落實風險評估作業，控管業務品質；同時善用金控資源，積極搶進六大行庫通路，爭取住火／商火業務開發，以擴大核保利基。

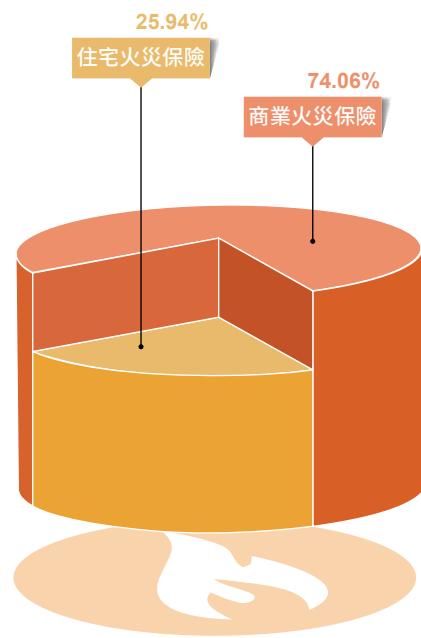
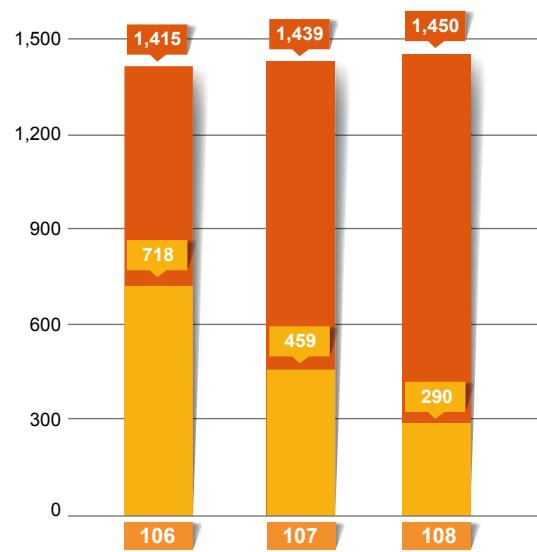
單位：百萬元

火險業務成長分析	106	107	108
保費金額	1,415	1,439	1,450
理賠金額	718	459	290

火險簽單保費結構	保費（單位：新臺幣仟元）	占比 (%)
商業火災保險	1,073,935	74.06%
住宅火災保險	376,242	25.94%

保費金額  
理賠金額

單位 / 百萬元





## 水險 穩穩踏實、力抗逆境

108 年度水險簽單保費達 555,945 仟元，其中貨物險保費 327,300 仟元，船體險保費 193,475 仟元，航空險保費 35,170 仟元，整體業績較前一年成長約 12%，在業界表現相對持穩。

展望 109 年，隨著新冠疫情蔓延全球，油價崩跌、貿易急凍等不利因素使景氣能見度降低。水險部將致力提升專業服務維繫客戶，並結合金控資源推動共同行銷合作、慎選外部保險仲介通路以擴大營業規模，秉持『穩健踏實、力抗逆境』的服務精神，努力開拓新客群，希望能在景氣亂流中站穩腳步，力抗逆境。

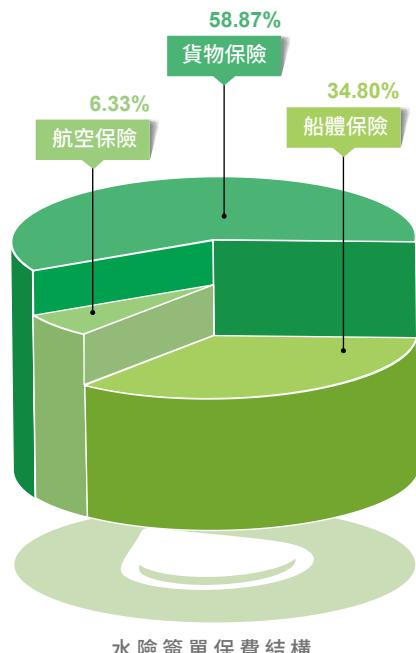
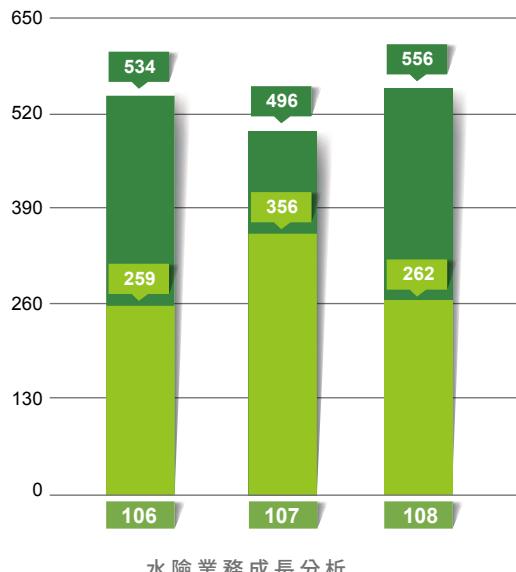
單位：百萬元

水險業務成長分析	106	107	108
保費金額	534	496	556
理賠金額	259	356	262

水險簽單保費結構	保費（單位：新臺幣仟元）	占比 (%)
貨物保險	327,300	58.87%
船體保險	193,475	34.80%
航空保險	35,170	6.33%

■ 保費金額  
■ 理賠金額

單位 / 百萬元



## 意外險 獲利提升 順勢制宜

本公司 108 年度意外險簽單保費總計新臺幣 746,377 仟元，較 107 年度成長 3.01%，其中責任保險簽單保費 377,927 仟元，成長 5.56%；工程保險簽單保費 225,840 仟元，成長 4.85%；其他財產保險簽單保費為 110,170 仟元，小幅衰退 1.77%；信用保證保險簽單保費為 32,440 仟元，衰退 16.80%。在核保績效方面，因業務品質調整得宜，108 年自留綜合率較 107 年下降 6.54%，核保利潤為近五年新高，較 107 年大幅提升 30.06%。

展望 109 年，意外險部分險種受新冠肺炎疫情影響，經濟活動萎縮導致衰退，但工程保險及手機保險成長動能持續，預期市場整體保費仍將維持成長。本公司將善用集團企金資源，拓展獲利穩定之責任保險，並把握銀行融資商機，積極推展營造、安裝等工程保險；另將擴大寵物保險之經營優勢，持續研發新型態保險商品，增加農業保險之經營範圍，藉此達成業績成長、擴大新興市場占有率及銷售管道多元化等目標，提升獲利。

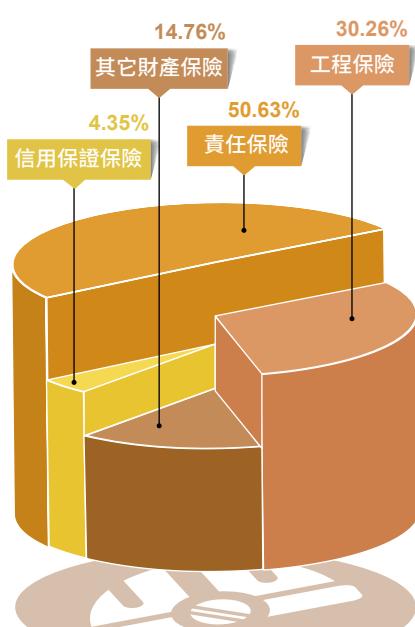
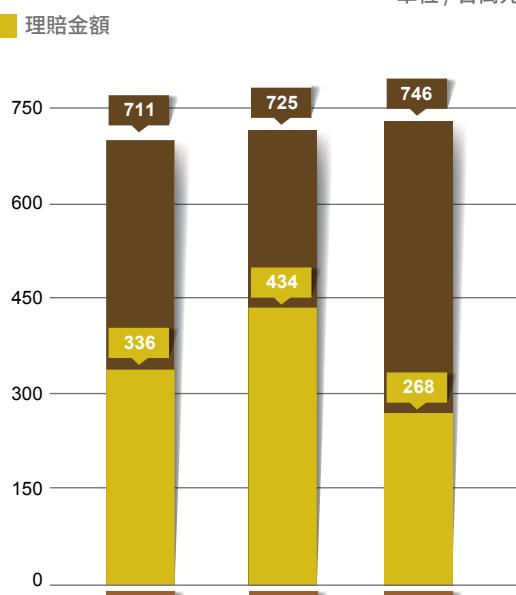
單位：百萬元

意外險業務成長分析	106	107	108
保費金額	711	725	746
理賠金額	336	434	268

意外險簽單保費結構	保費（單位：新臺幣仟元）	占比（%）
責任保險	377,927	50.63%
工程保險	225,840	30.26%
其它財產保險	110,170	14.76%
信用保證保險	32,440	4.35%

■ 保費金額  
■ 理賠金額

單位 / 百萬元



意外險簽單保費結構



## 健康暨平安保險 通路拓展，再創佳績

本公司 108 年度健康、傷害險及其他保險簽單保費總計新臺幣 760,323 仟元。其中，健康險較 107 年度成長 4.62%，傷害險較 107 年度成長 7.98%，其他險較 107 年度成長 4.70%，整體較 107 年成長 7.35%；108 年度之業務發展策略，推廣個人傷害保險業務，降低團體傷害保險業務占比，改善業務結構。加強業務篩選，以降低損率。

展望 109 年，持續拓展新通路及業務，另積極規劃個人傷害保險商品，推廣個人傷害保險業務，旅綜險網路投保推廣，以擴展旅綜險業務。

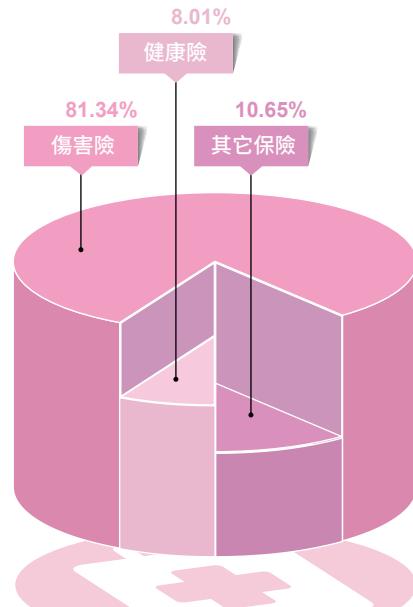
單位：百萬元

健康暨傷害險業務成長分析	106	107	108
保費金額	617	708	760
理賠金額	359	458	503

健康暨傷害險簽單保費結構	保費 (單位：新臺幣仟元)	占比 (%)
健康險	60,934	8.01%
傷害險	618,413	81.34%
其它保險	80,976	10.65%

■ 保費金額  
■ 理賠金額

單位 / 百萬元



## 商品開發

## 商品引領 通路挺進

產險業市場競爭日益嚴峻，108 年持續以創新商品及開發新通路業務為重要主軸：

### 一、創商品及新的客製化組合商品：

自行開發華南產物汽車保固費用保險、華南產物荔枝保險（溫度及降水量參數型）、華南產物無人機責任保險、華南產物資訊安全綜合保險、華南產物寵物綜合保險、華南產物雇主綜合保險等，以提高競爭優勢，拓展新的客群及爭取新的商機。

### 二、開發新通路及擴大通路業務比重：

持續開拓新通路及提高通路業務占比，另配合金控資源加強推展公股行庫業務，以帶動業務成長。

## 再保險

## 面對挑戰 穩定經營

近兩年，大陸受到山竹、利奇馬颱風侵擾；日本則有燕子、哈貝吉、法西三個颱風來襲，對亞洲再保市場影響重大，繼倫敦勞依茲市場之後，國際專業再保市場能量因相對保守而陸續萎縮，再保費率與條件因此更形嚴苛；尋求穩定且符合公司需求的再保安排儼然成為今年最大的挑戰。國際保險業務分公司則秉持以往審慎經營態度，除了調整中國、東南亞業務結構，佈局歐洲及其他亞洲地區，分散風險之餘亦能覓得妥善且符合公司核保準則的最佳業務組合。

## 風險管理

## 控管風險 提升效益

為提升風險管理機制與組織之運作，本公司透過董事會層級之風險管理委員會及總經理層級之風險管理暨資產負債管理會議之召開，持續由上而下監督及由下而上落實風險管理機制及風險管理文化，以確保各項風險管理作業與本公司經營目標及策略相符。並以「整合」、「精緻」及「透明」3 大元素作為本公司風險管理文化之DNA，並依此建立「日常事件管理」、「突發事件管理」及「風險績效管理」控管模式，以有效監控及落實推動各項風險管理事務。

另建構稽核、風管、法遵單位合作平台及運用資料科學，強化廣義風險管理防線、發展各業務經濟資本衡量方法及滾動式檢討關鍵風險控管指標等機制，以逐步提升風險管理及公司治理效益。



## 海外事務

### 穩定發展、穩中務實

搭配國際業務分公司 (OIU)，開發大陸以及亞洲地區合約再保險業務，尋求長期合作的再保險業務的往來。

## 共同行銷

### 整合行銷 迭創佳績

本公司自 92 年加入華南金融集團，辦理共同行銷業務，在華南銀行、華南永昌證券及華南期貨等兄弟公司共 235 個營業據點全面設置共同行銷及保險服務專區，透過集團龐大豐富的金融商品、通路及客戶三大資源加強客戶的服務提升營運績效。

為強化及持續共同行銷動能，本公司每年結合集團金融商品，以客戶需求為出發點，定期規劃推複合式商品行銷活動，滿足客戶一次購足全方位金融商品之需求，以提升共同行銷績效，強化客戶黏著度。

在母公司整合下，透過跨子公司間的「企金整合行銷團隊」整合集團行銷資源，並建立集團間轉介案件之追蹤與管理機制。且在集團員工銷售意識逐漸建立下，員工共銷意願也更為提高。

展望未來，除了持續規劃複合式行銷活動及利用 CRM 客戶行銷活動外，也將規劃新的專案商品，集團通路上架銷售，以提升對客戶的服務，並促進共同行銷產險業務成長，提升本公司營運績效。

### 三、營業項目

任意汽車保險	企業／法人／採購卡責任豁免保險
強制汽車責任保險	刑事執行人員責任保險
火災保險	藥師與藥劑生業務責任保險
火災保險附加險	老人及身心障礙福利機構綜合責任保險
海上貨物保險	網路購物贗品補償契約責任保險
海上船舶保險	資料保護保險
海上漁船保險	托育人員專業責任保險
航空保險	警察人員責任保險
熱氣球綜合保險	無人機責任保險
海運貨物終站營運人保險	電子商務及資訊安全保障責任保險
營造綜合保險	資訊安全綜合保險
安裝工程綜合保險	教育機構責任保險
營建機具綜合保險	現金保險
機械保險	藝術品綜合保險
鍋爐保險	竊盜保險
完工土木工程保險	銀行業綜合保險
電子設備保險	玻璃保險
機械綜合保險	信用卡綜合保險
公共意外責任保險	商業動產流動綜合保險
僱意外責任保險	個人型建築物使用權保險
營繕承包人意外責任保險	商業型建築物使用權保險
高爾夫球員責任保險	藝術品展覽保險
產品責任保險	節目中斷保險
醫師業務責任保險	珠寶商綜合保險
電梯意外責任保險	電子及電腦犯罪綜合保險
金融業保管箱責任保險	風速及降雨量參數木瓜保險
意外汙染責任保險	一桿進洞費用補償保險
鐵路旅客運送責任保險	荔枝保險 (溫度及降水量參數型)
保全業責任保險	寵物綜合保險
會計師責任保險	履約保證金保證保險
律師責任保險	預付款保證金保證保險
建築師工程師專業責任保險	保固保證金保證保險
保險代理人經紀人專業責任保險	員工誠實保證保險
保險公證人專業責任保險	保險經紀人保證保險
董監事暨重要職員責任保險	應收帳款信用保險
液化石油氣暨液化石油氣鋼瓶綜合保險	健康保險
毒性化學物質運作人責任保險	傷害保險
專業責任保險	旅行綜合保險
醫療機構綜合責任保險	個人及其家庭成員責任保險
醫療機構過失保險	旅行業責任保險
高爾夫球員綜合保險	旅行業履約保證保險



# 創新 Innovation



# 參 財務報告

## 華南產物保險股份有限公司 資產負債表 民國 108 年及 107 年 12 月 31 日

單位：新台幣仟元

代碼	資產	108 年 12 月 31 日		107 年 12 月 31 日	
		金額	%	金額	%
11000	現金及約當現金	\$ 1,990,374	10	\$ 1,649,142	9
	應收款項				
12100	應收票據	112,829	-	148,907	1
12200	應收保費	127,138	1	139,028	1
12500	其他應收款	182,880	1	101,648	-
12000	應收款項合計	422,847	2	389,583	2
	投資				
14110	透過損益按公允價值衡量之金融資產	4,641,533	23	2,672,268	15
14190	透過其他綜合損益按公允價值衡量之金融資產	3,135,377	16	3,498,974	19
14145	按攤銷後成本衡量之金融資產	1,759,546	9	1,717,567	10
14180	其他金融資產	1,919,464	10	2,251,967	13
14200	投資性不動產	67,252	-	67,691	-
14300	放款	236,869	1	222,518	1
14000	投資合計	11,760,041	59	10,430,985	58
	再保險合約資產				
15100	應攤回再保賠款與給付	332,214	2	376,723	2
15200	應收再保往來款項	171,858	1	186,819	1
15300	再保險準備資產	3,784,139	19	3,467,062	19
15000	再保險合約資產合計	4,288,211	22	4,030,604	22
16500	不動產及設備	866,549	4	894,604	5
16700	使用權資產	44,844	-	-	-
17000	無形資產	36,452	-	39,143	-
17800	遞延所得稅資產	118,753	1	129,746	1
	其他資產				
18100	預付款項	17,138	-	17,125	-
18300	存出保證金	380,472	2	402,920	3
18700	其他資產－其他	11,494	-	14,279	-
18000	其他資產合計	409,104	2	434,324	3
1XXXX	資產總計	\$ 19,937,175	100	\$ 17,998,131	100

(接次頁)



(承前頁)

單位：新台幣仟元

代碼	負債及權益	108 年 12 月 31 日		107 年 12 月 31 日	
		金額	%	金額	%
	應付款項				
21100	應付票據	\$ 2,460	-	\$ 3,112	-
21400	應付佣金	133,133	1	93,343	1
21500	應付再保往來款項	477,523	2	410,588	2
21600	其他應付款	321,480	2	267,882	1
21000	應付款項合計	934,596	5	774,925	4
21700	本期所得稅負債	63,863	-	51,844	-
23200	透過損益按公允價值衡量之金融負債	4,507	-	19,487	-
	保險負債				
24100	未滿期保費準備	4,647,409	23	4,363,590	24
24200	賠款準備	5,063,256	25	4,622,950	26
24400	特別準備	2,725,870	14	2,744,718	15
24500	保費不足準備	5,297	-	5,848	-
24000	保險負債合計	12,441,832	62	11,737,106	65
23800	租賃負債	45,037	-	-	-
27000	負債準備	310,109	2	306,817	2
	遞延所得稅負債				
28100	遞延所得稅負債－土地增值稅	76,529	1	76,529	1
28200	遞延所得稅負債－所得稅	50,740	-	19,147	-
28000	遞延所得稅負債合計	127,269	1	95,676	1
	其他負債				
25100	預收款項	145	-	91	-
25300	存入保證金	17,748	-	16,800	-
25900	其他負債－其他	48,062	-	46,229	-
25000	其他負債合計	65,955	-	63,120	-
2XXXX	負債總計	13,993,168	70	13,048,975	72
31100	普通股	2,001,386	10	2,001,386	11
32000	資本公積	5,278	-	5,278	-
	保留盈餘				
33100	法定盈餘公積	977,714	5	860,578	5
33200	特別盈餘公積	2,310,351	12	1,943,080	11
33300	未分配盈餘	419,518	2	283,452	1
33000	保留盈餘總計	3,707,583	19	3,087,110	17
34000	其他權益	229,760	1	( 144,618)	-
3XXXX	權益總計	5,944,007	30	4,949,156	28
	負債及權益總計	\$ 19,937,175	100	\$ 17,998,131	100

**華南產物保險股份有限公司**  
**綜合損益表**  
**民國 108 年及 107 年 1 月 1 日至 12 月 31 日**

單位：新台幣仟元，惟每股盈餘為元

代碼		108 年度		107 年度		變動百分比 (%)
		金額	%	金額	%	
	營業收入					
41110	自留滿期保費收入	\$ 9,073,777	120	\$ 8,658,680	124	5
41120	簽單保費收入	805,639	11	657,937	9	22
41100	再保費收入	9,879,416	131	9,316,617	133	6
51100	保費收入	( 3,188,045)	( 42)	( 3,065,854)	( 44)	4
51310	減：再保費支出	( 238,341)	( 3)	( 92,963)	( 1)	156
41130	減：未滿期保費準備淨變動					
41300	自留滿期保費收入	6,453,030	86	6,157,800	88	5
41400	再保佣金收入	636,474	8	645,490	9	( 1)
41400	手續費收入	23,024	-	23,260	-	( 1)
	淨投資損益					
41510	利息收入	157,240	2	166,279	3	( 5)
41521	透過損益按公允價值衡量之金融資產及負債損益	552,591	7	( 186,882)	( 3)	396
41526	除列按攤銷後成本衡量之金融資產淨損益	3,006	-	604	-	398
41527	透過其他綜合損益按公允價值衡量之金融資產已實現損益	38,884	1	18,224	-	113
41550	兌換（損失）利益	( 137,708)	( 2)	47,441	1	( 390)
41570	投資性不動產利益	6,115	-	6,499	-	( 6)
41585	投資之預期信用減損迴轉利益	107	-	173	-	( 38)
41590	其他淨投資損益	7	-	62	-	( 89)
41600	採用覆蓋法重分類之損益	( 183,524)	( 2)	133,078	2	( 238)
41500	淨投資損益合計	436,718	6	185,478	3	135
41800	其他營業收入	1	-	4	-	( 75)
41000	營業收入合計	7,549,247	100	7,012,032	100	8
	營業成本					
51200	自留保險賠款與給付	4,973,472	66	5,067,698	73	( 2)
41200	保險賠款與給付	( 1,478,082)	( 20)	( 1,664,779)	( 24)	( 11)
51260	減：攤回再保賠款與給付	( 3,495,390)	46	3,402,919	49	3
	自留保險賠款與給付合計					
51320	其他保險負債淨變動					
51340	賠款準備淨變動	177,248	2	( 121,933)	( 2)	245
51340	特別準備淨變動	( 18,848)	-	49,921	1	( 138)
51350	保費不足準備淨變動	( 563)	-	2,524	-	( 122)
51500	佣金費用	\$ 1,535,498	21	\$ 1,399,290	20	10
51800	其他營業成本	21,708	-	18,492	-	17
51000	營業成本合計	5,210,433	69	4,751,213	68	10
	營業費用					
58100	業務費用	1,400,417	19	1,278,493	18	10
58200	管理費用	178,766	2	195,106	3	( 8)
58300	員工訓練費用	4,760	-	6,567	-	( 28)
58400	非投資之預期信用減損損失	2,451	-	1,133	-	116
58000	營業費用合計	1,586,394	21	1,481,299	21	7
61000	營業利益	752,420	10	779,520	11	( 3)
59000	營業外收入及支出	2,725	-	( 7,102)	-	138
62000	稅前純益	755,145	10	772,418	11	( 2)
63000	所得稅費用	( 104,164)	( 2)	( 137,183)	( 2)	( 24)
66000	本年度淨利	650,981	8	635,235	9	2
	其他綜合損益					
83110	不重分類至損益之項目					
83190	確定福利計畫之再衡量數	( 10,575)	-	( 19,940)	-	( 47)
83180	透過其他綜合損益按公允價值衡量之權益工具評價損益	4,916	-	( 6,948)	-	171
83180	與不重分類之項目相關之所得稅	2,115	-	12,366	-	( 83)
83100	不重分類至損益之項目合計	( 3,544)	-	( 14,522)	-	( 76)
	後續可能重分類至損益之項目					
83210	國外營運機構財務報表換算之兌換差額	( 2,098)	-	2,130	-	( 198)
83290	透過其他綜合損益按公允價值衡量之債務工具損益	247,512	3	( 167,907)	( 2)	247
83295	採用覆蓋法重分類之其他綜合損益	183,524	3	( 133,078)	( 2)	238
83280	與可能重分類之項目相關之所得稅	( 59,476)	( 1)	39,589	-	( 250)
83200	後續可能重分類至損益之項目合計	369,462	5	( 259,266)	( 4)	243
83000	其他綜合損益（稅後淨額）	365,918	5	( 273,788)	( 4)	234
85000	本年度綜合損益總額	\$ 1,016,899	13	\$ 361,447	5	181
	每股盈餘					
97500	基本每股盈餘	\$ 3.25		\$ 3.17		



# 當責 Accountability

## 董事監察人

職稱	姓名	備註
董事長	涂志佶	109.01.08 新任
董事	廖伯熙	
董事	陳皇州	
董事	杜恒誼	
董事	梁育銘	
董事	廖炳燿	
董事	李榭榴	
董事	張乃文	
董事	黃士育	
董事	許惠玲	
董事	許素蓉	108.08.26 新任
董事	林貴姬	109.01.08 新任
獨立董事	許欽洲	109.07.27 新任
獨立董事	李顯峰	
獨立董事	林秀芬	
監察人	張炳輝	109.07.27 新任
監察人	謝和君	109.02.24 新任
監察人	歐淑惠	

## 單位主管

總公司主管	姓名
總經理	陳文智 (109.01.08 新任)
副總經理	林適祺
副總經理	胡一鳴
副總經理	周宜雄 (109.05.18 新任)
副總經理	檀思源 (109.05.18 新任)
總稽核	蕭鶴賢
總機構法令遵循主管	高琮程
協理	許良賢
企劃部經理	張鈞傑
財務部經理	羅怡玲
投資部經理	黃泓翔
會計部經理	陳貞吟
管理部經理	張文志
火險部經理	謝岫玲 (109.01.01 新任)
水險部經理	柯孫源
車險業務部經理	周宏明
車險理賠部經理	周安然
意外險部代理經理	楊欣婷 (109.05.18 代理)
健康暨平安保險部	陳永祿
營業一部經理	莊文全
營業二部經理	花雅筠
營業三部經理	郭世昌
營業五部經理	呂承祚
營業六部經理	安百強
資訊部經理	鄭淑琴 (109.01.01 新任)
風險管理部經理	許國棟
法務暨法令遵循部經理	高琮程 (兼)
稽核室主任	黃民悅
再保險小組專門委員	鄧國榮
海外事務小組襄理	曹維琥
董事會秘書	呂嘉祥
分公司主管	姓名
國際保險業務分公司經理	陳文智 (兼)
台北分公司經理	林子貴
桃園分公司經理	楊欲慶
新竹分公司經理	黃仁譽
台中分公司經理	陳柏蒼
員林分公司經理	洪宗喜
台南分公司經理	黃裕人
高雄分公司經理	汪志強



# 熱情 Enthusiasm



單位	郵遞區號	地址	電話
總公司	11071	台北市信義區忠孝東路四段 560 號 5、6 樓	(02) 2758-8418
	11072	台北市信義區基隆路一段 176 號 3、4、5 樓	(02) 2756-2200
台北分公司	22069	新北市板橋區三民路二段 31 號 18 樓	(02) 2954-7373
桃園分公司	33053	桃園市桃園區縣府路 332 號 8 樓	(03) 333-1412
新竹分公司	30041	新竹市中央路 161 號	(03) 532-4500
台中分公司	40651	台中市北屯區文心路四段 698 號 5 樓	(04) 2238-7818
員林分公司	51050	彰化縣員林市大同路二段 2 號 3 樓	(04) 835-4531
台南分公司	70048	臺南市中西區永福路二段 154 號 3 樓	(06) 226-2131
高雄分公司	80055	高雄市新興區六合一路 78 號 5 樓	(07) 238-0909
國際保險業務分公司	11071	台北市信義區忠孝東路四段 560 號 5 樓	(02) 2756-2200
城中通訊處	10049	台北市中正區紹興北街 3 號 8 樓	(02) 2321-3889
中壢通訊處	10561	台北市松山區八德路四段 73 號	(02) 2761-3693
士林通訊處	11167	台北市士林區承德路四段 192-1 號 11 樓	(02) 2883-7072
南港通訊處	11553	台北市南港區興華路 140 號	(02) 2788-6209
三重通訊處	24161	新北市三重區重陽路一段 66 號 11 樓 B 室	(02) 2983-4455
文山通訊處	23150	新北市新店區中央路 45 號	(02) 2218-1212
樹林通訊處	23867	新北市樹林區中正路 258 號	(02) 2689-1008
南崁通訊處	33392	桃園市龜山區南上路 139 號	(03) 222-5698
中壢通訊處	32068	桃園市中壢區中園路 175 號	(03) 434-5936
頭份通訊處	35151	苗栗縣頭份鎮民族路 403 號	(037) 613-889
苗栗通訊處	36048	苗栗市至公路 365 號	(037) 337-557
豐原通訊處	42047	台中市豐原區中山路 181 號	(04) 2529-0961
民權通訊處	40041	台中市中區民權路 102 號 503 室	(04) 2225-9285
大甲通訊處	43747	台中市大甲區文武路 10 號 4 樓	(04) 2688-2218
沙鹿通訊處	43649	台中市清水區中華路 151 之 3 號 4 樓	(04) 2627-3299
南投通訊處	54062	南投市復興路 236 號 3 樓	(049) 223-3706
草屯通訊處	54256	南投縣草屯鎮博愛路 493 號	(049) 236-7881
彰化通訊處	50058	彰化市中山路一段 300 號	(04) 711-5685
鹿港通訊處	50568	彰化縣鹿港鎮彰鹿路八段 90 號	(04) 778-0780
斗六通訊處	64043	雲林縣斗六市莊敬路 234 號	(05) 532-3922
嘉義通訊處	60054	嘉義市新民路 762 號 4 樓之 3	(05) 286-4599
新營通訊處	73061	臺南市新營區新進路二段 304 號	(06) 656-2565
仁德通訊處	71752	臺南市仁德區中山路 180 號	(06) 249-0707
新興通訊處	80054	高雄市新興區中正三路 61 號 5 樓	(07) 215-1998
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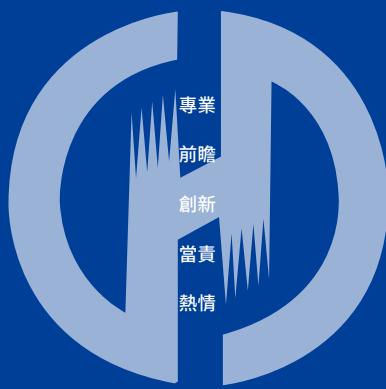
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