

# 🌍 insurope

## **CHINA**

## About Ping An Annuity Insurance Company Ltd.

Ping An Annuity Insurance Company of China, Ltd. is a subsidiary of Ping An Group, a Fortune 500 company.

Established in December 2004 in Shanghai, it is the first professional pension insurer in China. In 2006, the Company was restructured with Ping An Life. It boasts a nationwide service network and an excellent professional team who has established over hundred branches.

Ping An Annuity is mainly engaged in pension asset management centering on annuities, and insurance business centering on employee benefits and critical illnesses insurance for urban and rural residents. It has qualifications for enterprise annuities, occupational annuities, basic pensions, and third-party asset management. Since the restructuring in 2006, Ping An Annuity has seen continuous growth in its business with better performance.

Since the establishment, with its comprehensive strength and industry advantages, Ping An Annuity has been elected as the executive director of the Insurance Association of China and the member of the Pension Insurance Committee, and been awarded the "Best Pension Insurance Company in Asia". It ranked top 10 among life insurance companies in China in the competitiveness ranking of the Asian insurance industry, and 1<sup>st</sup> among China's pension insurance company.

In addition, Ping An Annuity has won the first prize of "Online Technology Application Cases in the Insurance Industry", "Excellence Award for Benefit-oriented Insurance Products", "Best Product Innovation Insurance Company", and "Excellent Annuity Trustee", and "Outstanding Annuity Investment Institution". Today, Ping An Annuity has become a leading company in the industry.

Looking to the future, Ping An Annuity aims to become a "professional pension asset management institution" and a "leading health management benefit service provider".

Ping An Annuity will focus more on people's livelihood services and support the development of the elderly care industry, ensure that "the elderly can be provided with care, the sick can be treated, and poverty can be alleviated", and make greater contributions to building a prosperous society in an all-round way.

## Facts & figures

- Insurope member since: 2001
- Financial Rating: AAA by CCXI

#### Average Turnaround Times

- General Questions: 2 Working Days
- Local Quote: 3 Working Days
- Annual Renewal: Depends on case
- Rate Review: N/A
- Death Claims: 30 Working Days
- Disability Claims: 30 Working Days
- Medical Claims: 7 Working Days

### Benefits

- Insurable Benefits: ADLMPCi
- Poolable Benefits: ADLMCi

#### Minimum lives criteria

- For a group quote: 3 employees
- For pooling contract: 3 employees

### Local contact information

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