



臺灣產物保險70週年
Taiwan Fire & Marine Insurance Co., Ltd.

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Taiwan Fire & Marine Insurance Co., Ltd 3Q18 Investor Conference

2018.12.4



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Business Overview

★ 2018 Operation Result, up to 3rd quarter

- Net income for Q1–Q3 of 2018 reached 553M, decreased by 25.8% YoY ; EPS 1.48 ; ROA 2.97% ; ROE 6.29% .
- Retained earned premiums grew steadily by 3.8% YoY. Effective risk control led to lower combined ratio of 91.3%.
- Net investment profits decreased by 36% YoY. Capital gains from equity trading decreased; Interest Income increased.

★ Market Conditions

- New car sales declined, competition in motor insurance increased; Liability business line benefited from the policy guideline, growth potential is great.
- Trade war is affecting the global economy, financial markets volatility increases, investment performance is limited.

★ Outlook and Strategy

- Maintain profit-oriented business strategy, strengthen risk management, increase operation efficiency.
- Increase market position, increase retained premium, focus on niche business lines.
- Dynamic asset allocation, increase the proportion of stable investment income.
- Maintain strong capital structure and credit rating, dedicate to corporate governance and social responsibility fulfillment.



3Q18 Balance Sheet

Unit: NT thousand	2018/9/30	%	2017/12/31	%	2017/9/30	%
Cash and Cash Equivalents	3,753,055	20.7%	3,338,629	18.6%	3,943,045	21.9%
Receivables	711,963	3.9%	710,462	4.0%	560,570	3.1%
Investments	10,517,880	58.0%	10,690,130	59.5%	10,198,134	56.8%
Reinsurance Contract Asset	2,045,995	11.3%	2,127,414	11.8%	2,176,450	12.1%
Property and Equipment, Net	377,354	2.1%	379,724	2.1%	375,492	2.1%
Other Assets	693,185	3.8%	697,980	3.9%	692,360	3.9%
Total Assets	18,132,519	100.0%	17,971,620	100.0%	17,970,140	100.0%
Payables	895,852	4.9%	867,408	4.8%	864,767	4.8%
Insurance Liabilities	8,203,420	45.2%	8,082,318	45.0%	8,201,948	45.6%
Deferred Income Tax Liabilities	274,092	1.5%	274,092	1.5%	274,092	1.5%
Other Liabilities	108,409	0.6%	108,176	0.6%	105,442	0.6%
Total Liabilities	9,617,129	53.0%	9,455,698	52.6%	9,552,391	53.2%
Common Stock	3,622,004	20.0%	3,622,004	20.2%	3,622,004	20.2%
Capital Surplus	98,962	0.5%	98,962	0.6%	98,962	0.6%
Retained Earnings	5,021,604	27.7%	4,807,126	26.7%	4,681,267	26.1%
Total Equity	8,515,390	47.0%	8,515,922	47.4%	8,417,749	46.8%
Net worth per share	23.51		23.51		23.24	

*only important entity listed above.



3Q18 Income Statement

	2018/1/1 ~ 2018/9/31	YoY	2017/1/1 ~ 2017/9/31
Unit: NT thousand			
Direct Insurance Premium Revenues	4,526,045	2.7%	4,408,829
Retained Earned Premium	3,195,240	3.8%	3,077,819
Net Gains on Investments	348,005	(36.0%)	543,818
Operating Income	622,499	(21.2%)	790,099
Net Income	535,480	(25.8%)	722,075
Comprehensive Income	(61,925)		169,767
Basic Earnings Per Share	1.48	(25.6%)	1.99

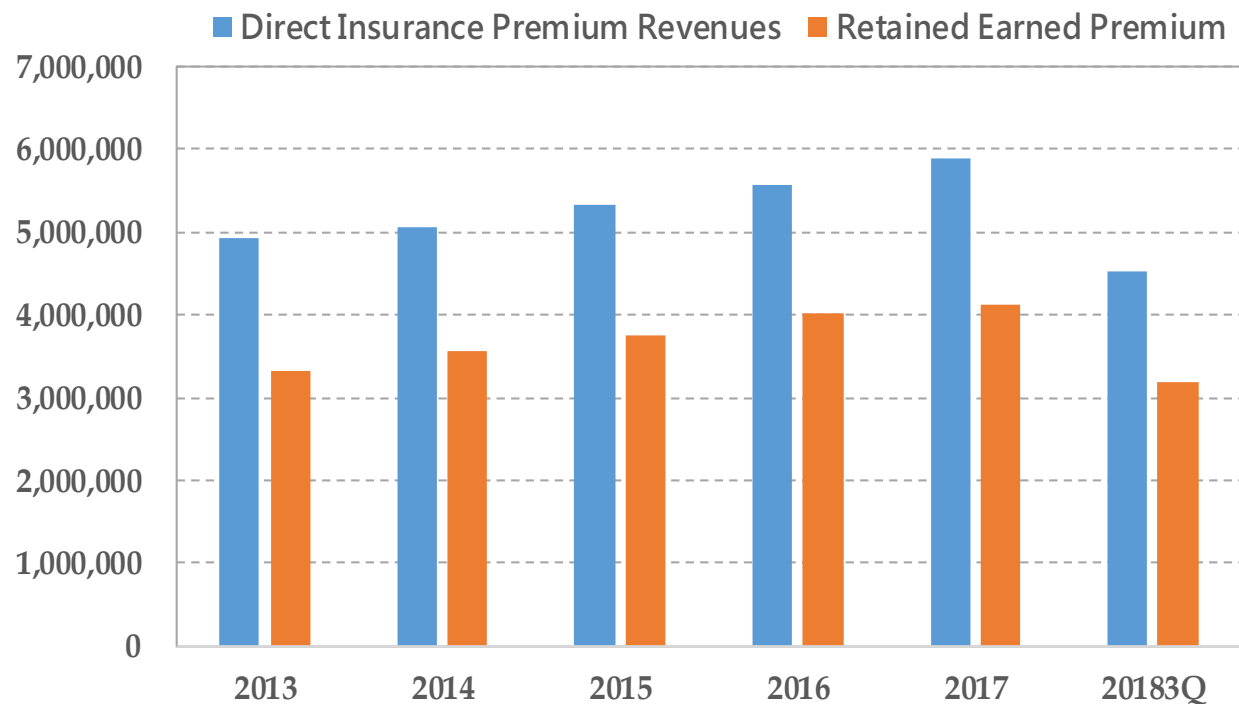
*only important entity listed above.

Net Gains on Investments			
Interest Income	77,582	29.4%	59,957
Gain (loss) on FVTPL financial assets	81,204	(67.8%)	252,408
Realized Gains on Available-For-Sale Financial Assets			108,848
Realized gains on financial assets measured at cost			16,404
OCI-realized gains or loss on FVTOCI financial assets	109,742		
Share of Loss on Associates	5,228		(1,368)
Exchange Loss	462		(9,058)
Gain on Investment Properties	73,667	(36.8%)	116,627
Impairment Loss on Investment Assets	120		





Premium Revenues



Direct Insurance Premium Revenues	4,936,550	5,074,207	5,322,126	5,563,869	5,894,232	4,526,045
Retained Earned Premium	3,317,902	3,555,078	3,761,526	4,016,403	4,130,752	3,195,240

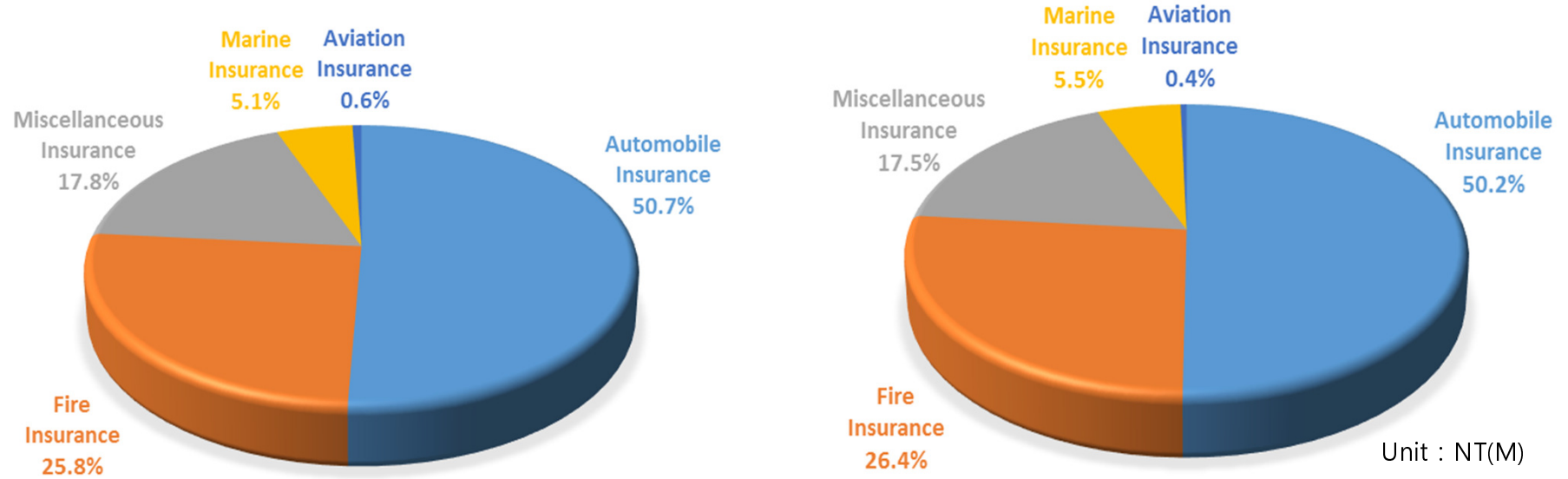
Unit : NT\$ thousands



Business Distribution

2017

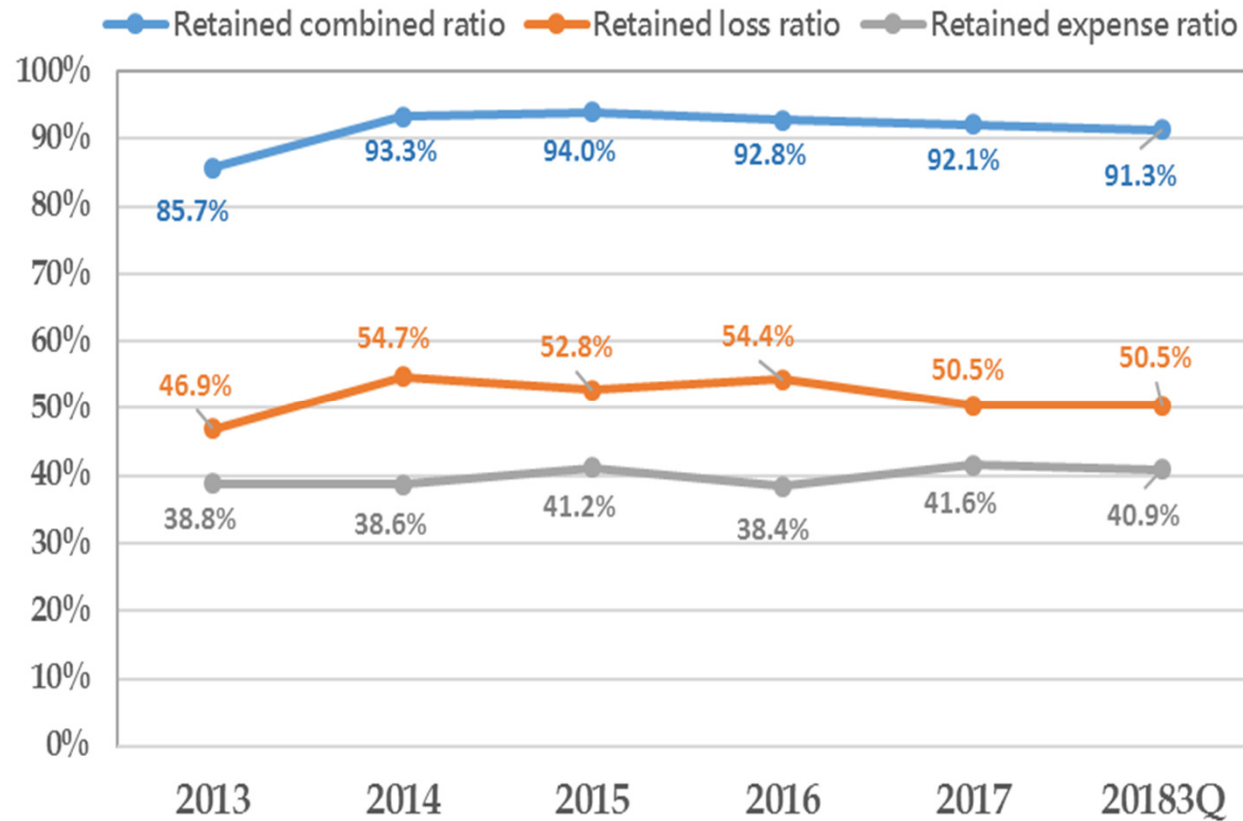
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*Miscellaneous Insurance (Engineering Insurance、Liability Insurance、Bond and Credit Insurance、Personal Accident Insurance、Health Insurance、Others)



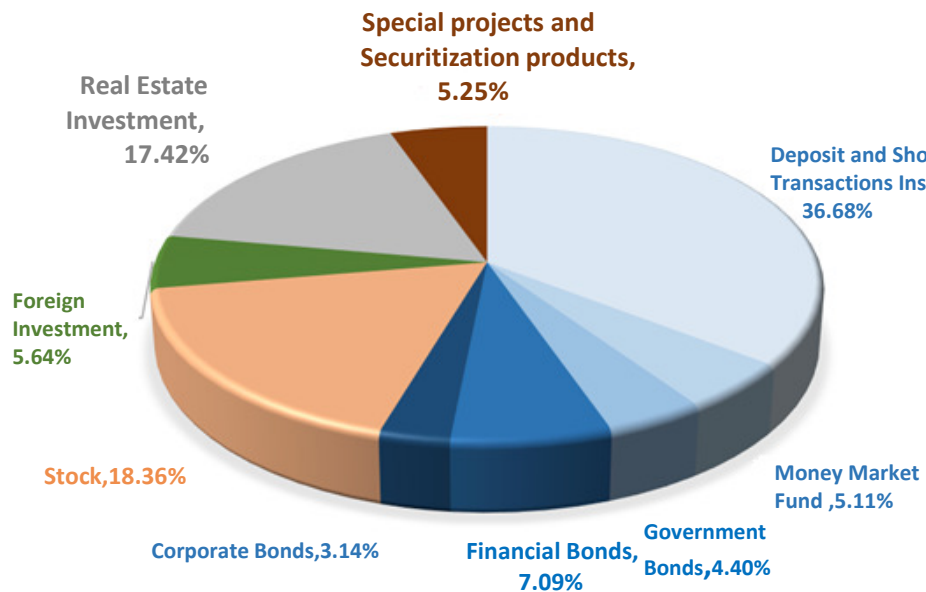
Retained Combined



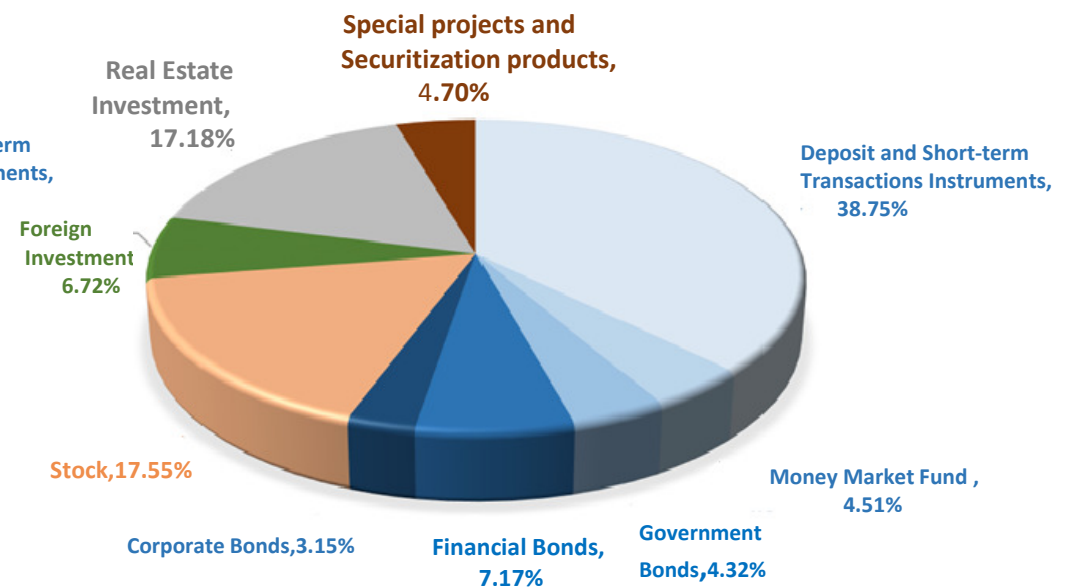


TFMI PORTFOLIO

2017

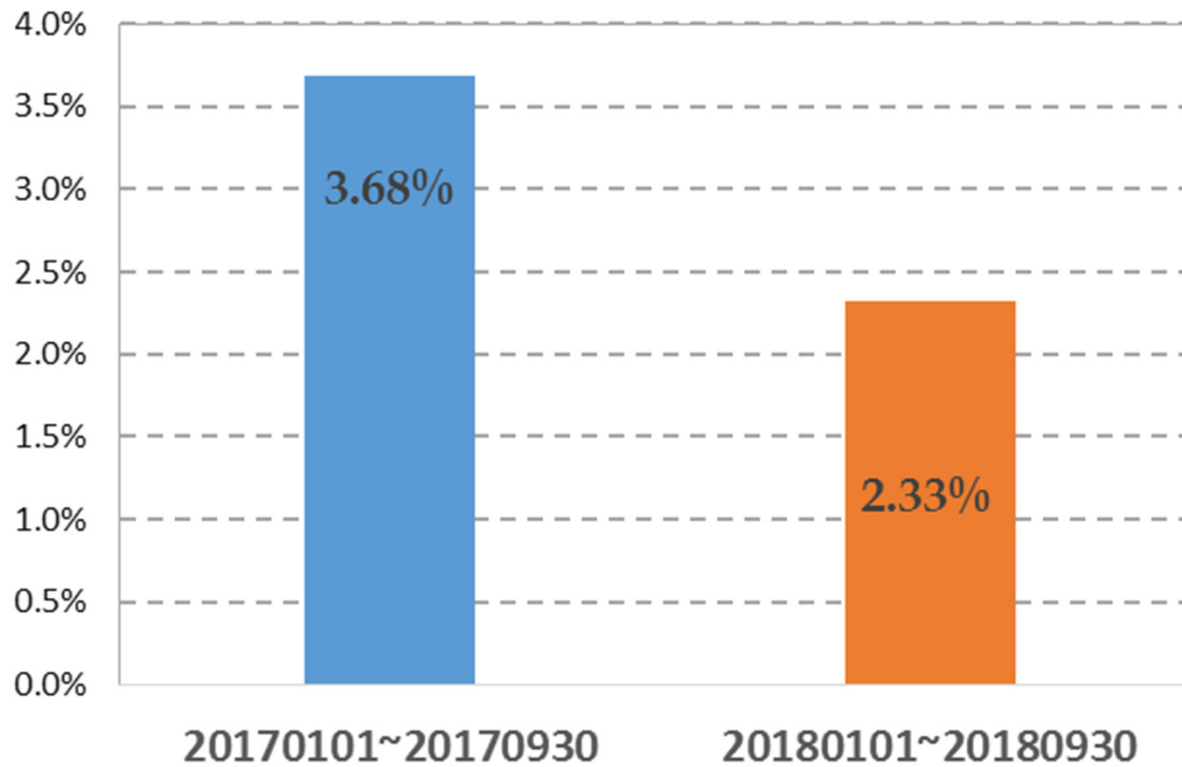


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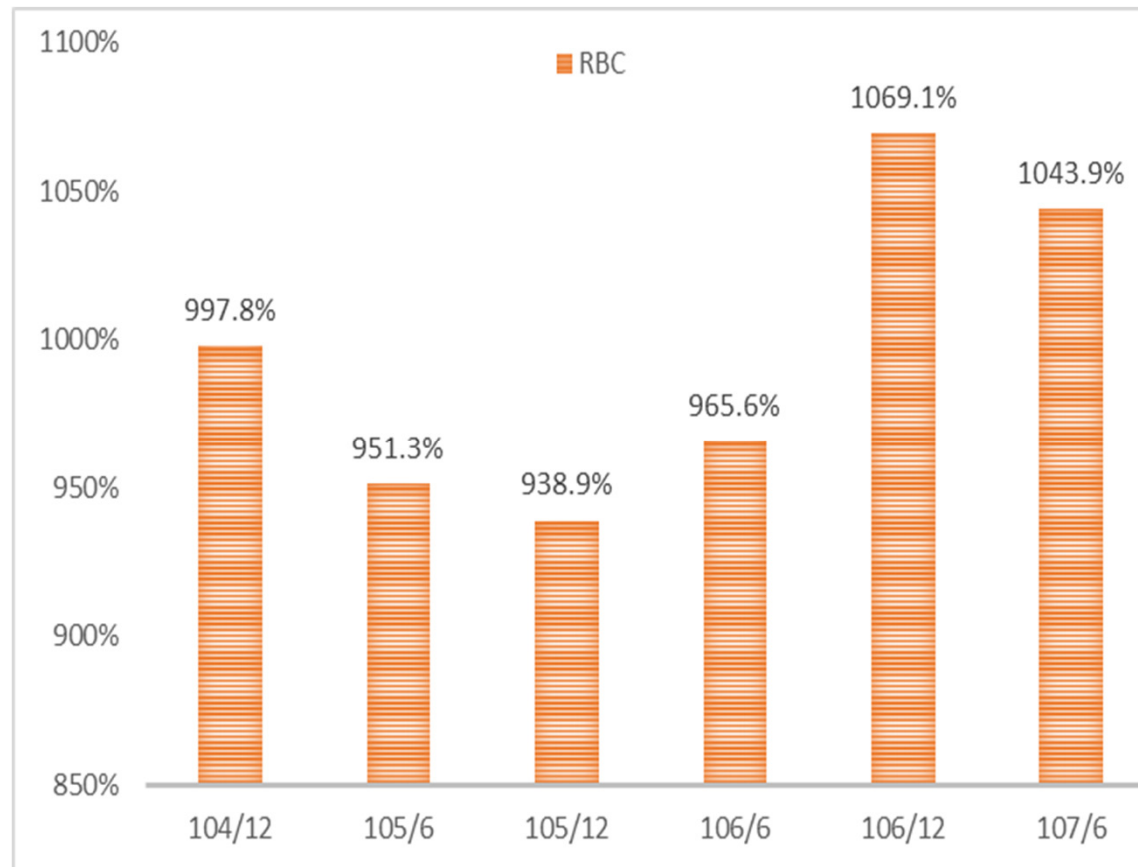


Return on Investment





RBC





Ratings and Corporate Governance

Under the guidance of its "stable and customer-oriented operations" policy, the Company has been able to maintain strong capital levels and good underwriting performance. The Company has also been awarded "A-" rating by Standard & Poors (S&P) and "twAA" rating with "Stable" outlook by Taiwan Ratings. The Company pays serious attention to corporate governance, legal compliance and corporate social responsibility, as well as protects the interests of various stakeholders. As a result, the Company has been listed in the top 20 percent of publicly listed companies for four consecutive years during the corporate governance evaluation conducted by Taiwan Stock Exchange (TWSE).

Date of Issuance	Credit Rating Agency	Outlook
2017/12/20	Standard & Poor's Rating	A-, Stable
	Taiwan Rating	twAA, Stable
2016/12//21	Standard & Poor's Rating	A-, Stable
	Taiwan Rating	twAA-, Stable
2015/12/10	Standard & Poor's Rating	A-, Stable
	Taiwan Rating	twAA, Stable
2014/12/15	Standard & Poor's Rating	A-, Stable
	Taiwan Rating	twAA, Stable
2013/12/12	Standard & Poor's Rating	A-, Stable
	Taiwan Rating	twAA, Stable





Corporate Social Responsibility

工商
時報

C6 活動資訊①

http://ctee.com.tw

中華民國107年10月26日/星期五



臺產運動企業認證實地訪視 過關

培養員工規律運動風氣，參與今年i運動盃企業線上聯誼賽，並贊助基層棒球、女子壘球等運動



中華民國107年10月25日/星期四

http://ctee.com.tw

臺產推廣政策保險 再獲肯定

善盡企業社會責任，住宅地震險及微型險績效佳，金管會表揚

文/郭亞欣

金管會日前假交通部鐵道局國際會議廳舉行「107年度微型、高齡化、住宅地震、強制車險及投資新創重點產業頒獎典禮」、「『好』險有誠信、人人有保障」保險業誠信宣言連署活動，臺灣產物保險今年度再度獲頒微型保險競賽績優及住宅地震險保險卓越第一名殊榮。此

舉顯見該公司在積極推動微型保險及住宅地震保險的表現，獲得主管機關的肯定。宋道平表示，我國住宅地震保險制度自921地震發生實施以來，雖然投保率大幅度的提升至34%左右，但投保率仍未過半，加上近年來台灣地區的地震發生頻繁，為提高民眾投保率，臺產除持續配合保險局的政策積極

推廣住宅地震險外，也提供擴大地震保險及住宅地震超額保險等商品，同時也建議主管機關隨著物價的波動，適當的調升住宅地震保險的保險額度，以更適足的保障民眾因地震災害所造成的損失。另外為協助建構健全的社會安全網，使弱勢民眾得以小額保費支出獲得基本保險保障，臺產近年亦積極配合政府推動微型保險，善盡企業社會責任。

未來，臺產仍將積極配合

主管機關推廣政策性保險，大眾更多元保障，充分展現並持續創新保險商品，提供「保險挺你」的社會價值。



●臺產推廣政策保險再獲主管機關肯定，金管會副主委張傳章（左）頒發獎項，臺產總經理宋道平（右）出席代表受獎。
圖/郭亞欣



KPMG學苑11月講座 報名



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THANK
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