

(2823.tw)

IR Announcement

FSC approves China Life's acquisition of 80,000 traditional policies from Allianz Taiwan Life

Taipei, 27 February 2018 - China Life Insurance Co., Ltd. (TWSE: 2823) today announced that FSC has approved its acquisition of approximately 80,000 traditional policies from Allianz Taiwan Life Insurance Co, a subsidiary of German insurer Allianz SE. The rights and interests of policyholders transferred from Allianz Taiwan Life will be fully protected.

The transaction is expected to be completed in May. Upon completion of the transaction, China Life will expand the scale of its operation and undertake approximately 80,000 traditional policies and 44,000 policyholders from Allianz Taiwan Life. China Life will provide comprehensive customer services for the transferred policyholders through its 12,000 tied agents. Meanwhile, with long-term track record in solid investment performance, China Life will dedicate to enhance its investment return and embedded value. China Life maintains a sound financial structure to support sustained asset growth and business expansion, the Company is one of the few large-sized insurance companies which can stay its RBC ratio above 300%.

China Life has a total assets of approximately NT\$1.5 trillion, as well as more than 1.6 million policyholders and 3 million policies in force. China Life acquired Winterthur Taiwan from AXA in 2007 and acquired major assets and operations of PCA Life Taiwan in 2009. Moreover, China Life is the only insurance company which has been ranked at Top 5% among listed companies for three consecutive years by Taiwan Stock Exchange in Corporate Governance Evaluation. With extensive experiences in managing insurance business and good execution in corporate governance, China Life will be devoted to deliver the best quality of services after the completion of this transaction.