

## **PBOC releases 2014 Micro-credit Company Statistics Report**

According to the 2014 Micro-credit Company Statistics Report published by the People's Bank of China (PBOC), by the end of 2014, there were a total of 8,791 micro-credit companies in China with outstanding RMB-denominated loans totaling 942 billion yuan. Newly issued RMB-denominated loans in 2014 reached 122.8 billion yuan.

[http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150123144921741419877/20150123144921741419877\\_.html](http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150123144921741419877/20150123144921741419877_.html)

## **PBOC publishes a statistics report on the distribution of loans offered by financial institutions in 2014**

According to the statistics of the People's Bank of China (PBOC), at the end of 2014, outstanding RMB-denominated loans of financial institutions hit 81.68 trillion yuan, up 13.6% year on year, growth rate down by 0.5 percentage point compared with the end of 2013; this was 9.78 trillion yuan more than that at the beginning of the year and an increase of 890.0 billion yuan year on year.

With regard to the distribution of loans offered, it demonstrated the following characteristics: first, the growth rate of medium- and long-term loans to enterprises showed a significant rebound; second, the growth rate of loans to small- and micro-sized enterprises picked up; third, the growth of medium- and long-term loans to industrial and service sectors accelerated noticeably; moreover, the growth rate of loans to countryside, peasant households, and agriculture slowed down; furthermore, loans to real estate sector grew in a steady and rapid manner, among which the growth rate of loans to real-estate development rose significantly; lastly, the growth rate of loans to the household sector went down.

[http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150123144421992215013/20150123144421992215013\\_.html](http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150123144421992215013/20150123144421992215013_.html)

## **The development of insurance industry achieved a great leap in 2014**

The 2015 National Insurance Regulatory Work Conference pointed out that, in 2014, the insurance industry continued to make progress while ensuring stability, and has entered a fast track of development. Firstly, insurance business growth continued to improve. In 2014, total premium income exceeded 2 trillion yuan, total assets of the industry exceeded 10 trillion yuan, achieving an industry growth rate of 17.5%. Premium income from property insurance stood at 720.3 billion yuan, up 16% year on year; premium income from life insurance reached 1.3 trillion yuan, up 18.2% year on year. Secondly, structural adjustment continued to deepen. Guarantee insurance which is closely related to the real economy went up by 66.1% year on year, annuity

insurance which is closely related to people's livelihood rose 77.2% year on year, health insurance with strong guarantee features grew 41.3% year on year. The share of new insurance with more than 10-year maturity increased 5.9% year on year. Thirdly, the effectiveness of industry operation improved prominently. Income generated from the use of insurance funds reached 535.88 yuan, up 46.5% year on year. Yield on investment of insurance funds hit 6.3%, overall returns-ratio reached 9.2%, up 1.3 and 5.1 percentage points, respectively, compared with last year. Last but not least, capital strength of the industry significantly strengthened. By the end of 2014, total net assets stood at 1.3 trillion yuan, up 56.4% from the beginning of the year.

<http://www.circ.gov.cn/web/site0/tab5207/info3948988.htm>