Disclosure Statement at 31 December 2024

This disclosure statement is prepared in accordance with the requirements under the Insurance (Valuation and Capital) Rules and the Circular on Public Disclosure Requirements for the First Financial Year Adopting Risk-based Capital Regime dated 8 August 2025 / draft Insurance (Public Disclosure) Rules.

1 Company profile

(a) Authorized insurer's name

United Builders Insurance Company Limited

2 Financial position

(a) Balance sheet determined under the Insurance (Valuation and Capital) Rules

(Unit: in HKD thousands)	As at 31 Dec 2024 **General Business Total**
Total assets	518,757
Cash and deposits	324,681
Debt securities	-
Equities (including portfolio investments)	148,394
Derivative financial instruments	-
Properties	-
Loans and advances	-
Reverse repurchase agreement	-
Other financial assets	14,801
Policyholder's account assets in respect of unit linked products or retirement scheme	-
Reinsurance assets	28,478
Tax assets	-
Other assets	2,403
Total liabilities	229,108
Insurance liabilities	203,467
Reinsurance liabilities	-
Repurchase agreement	-
Derivative financial instruments	-
Other financial liabilities	8,579
Tax liabilities	3,434
Other liabilities	13,628
Net assets	289,649

3 Insurance liabilities

(a) Total insurance liabilities determined under the Insurance (Valuation and Capital) Rules

Insurance Liabilities of General Business

(Unit: in HKD thousands)	As at 31 Dec 2024									
	Direct insurance							Reinsurance		Total general business
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	
Total general insurance liabilities (gross of reinsurance)										203,467
Total general insurance liabilities excluding other general insurance liabilities (gross of reinsurance)	95	-	-	4,115	176,776	10,391	994	11,096	-	203,467
Outstanding claims liabilities	83	-	-	2,995	119,390	7,094	889	9,413	-	139,864
Premium liabilities	10	-	-	950	37,233	2,256	32	263	-	40,744
Margin over current estimate for outstanding claims liabilities	2	-	-	117	15,377	778	69	1,379	-	17,722
Margin over current estimate for premium liabilities	-	-	-	53	4,776	263	4	41	-	5,137
Total general insurance liabilities excluding other general insurance liabilities (net of reinsurance)	28	-	-	1,586	152,754	9,083	495	11,042	-	174,988

4 Capital adequacy

(a) Prescribed capital amount at total level and risk capital amount ("RCA") by sub-risk, determined in accordance with the Insurance (Valuation and Capital) Rules (without applying the transitional arrangement under Part 7 of the Insurance (Valuation and Capital) Rules)

Prescribed Capital Amount

(Unit: in HKD thousands)	As at 31 Dec 2024
Market risk (diversified RCA)	69,603
Interest rate risk RCA	7,540
Credit spread risk RCA	-
Equity risk RCA	65,080
Property risk RCA	-
Currency risk RCA	1,625
Diversification benefits within market risk	(4,642)
Life Insurance Risk (diversified RCA)	-
Mortality risk RCA	-
Longevity risk RCA	-
Life catastrophe risk RCA	-
Morbidity risk RCA	-
Expense risk RCA	-
Lapse risk RCA	-
Diversification benefits within life insurance risk	-
General Insurance Risk (diversified RCA)	49,098
Reserve and premium risk RCA	48,644
Natural catastrophe risk RCA	1,704
Man-made non-systemic catastrophe risk RCA	-
Man-made systemic catastrophe risk RCA	-
Mortgage insurance risk RCA	-
Diversification benefits within general insurance risk	(1,250)
Counterparty default and other risk RCA	14,638
Diversification benefits among risk modules	(33,105)
Operational risk RCA	4,967
Adjustment for loss absorbing capacity cap	-
Adjustment for tax effect	(6,522)
Any other items which the IA may specify to adjust	-
Prescribed capital amount	98,678

(b) Composition of capital base determined in accordance with the Insurance (Valuation and Capital) Rules

Capital Base

(Unit: in HKD thousands)	As at 31 Dec 2024
Unlimited Tier 1 capital	289,649
Limited Tier 1 capital	-
Tier 2 capital	-
Capital base	289,649

(c) Ratio of capital base to prescribed capital amount

	As at 31 Dec 2024
Ratio of capital base to prescribed capital amount	**293.528 %**

5 Statement of Compliance

(i) I am satisfied with the completeness, accuracy and consistency of the information disclosed in this disclosure statement in respect of United Builders Insurance Company Limited;

(ii) I am satisfied that the information in this disclosure statement is prepared in accordance with the Insurance (Valuation and Capital) Rules and the Circular on Public Disclosure Requirements for the First Financial Year Adopting Risk-based Capital Regime dated 8 August 2025 / draft Insurance (Public Disclosure) Rules (subject to any applicable variation or relaxation);

(iii) The information disclosed in this disclosure statement can be reconciled with the audited specified annual forms of United Builders Insurance Company Limited's annual returns for the financial year to which this disclosure statement relates, as submitted under rule 4 of the Insurance (Submission of Statements, Reports and Information) Rules; and

(iv) I am satisfied that United Builders Insurance Company Limited has complied with the capital requirements that apply to it under the Insurance (Valuation and Capital) Rules, during the financial year to which this disclosure statement relates.

Name:	**Wong Wing Kin Josiah**
Position:	**CEO**
Company Name:	United Builders Insurance Company Limited

披露報表於 2024年12月31日

本披露報表是按照《保險業 (估值及資本) 規則》及 於2025年8月8日發出有關首年採用風險為本資本制度的公眾披露規定的通函 /《保險業 (公眾披露) 規則》草擬本 的規定編製。

1 公司簡介

(a) 獲授權保險人名稱

建安保險有限公司

2 財務狀況

(a) 根據《保險業 (估值及資本) 規則》所釐定的資產負債表

(單位：港幣千元)	於2024年12月31日
	一般業務總計
總資產	518,757
現金和存款	324,681
債務證券	-
股權 (包括組合投資)	148,394
衍生金融工具	-
房產	-
貸款及放款	-
逆向回購協議	-
其他金融資產	14,801
與單位相連產品或退休計劃相關的保單持有人賬戶資產	-
再保險資產	28,478
稅務資產	-
其他資產	2,403
總負債	229,108
保險負債	203,467
再保險負債	-
回購協議	-
衍生金融工具	-
其他金融負債	8,579
稅務負債	3,434
其他負債	13,628
淨資產	289,649

版本：2025年9月

3 保險負債

(a) 根據《保險業 (估值及資本) 規則》所釐定的保險負債總額

一般業務的保險負債

(單位：港幣千元)	於2024年12月31日									
	直接保險							再保險		一般業務總額
	意外及健康	汽車	船舶、航空及運輸	財產損壞	僱員補償	一般法律責任	金錢損失	比例	非比例	
一般保險負債總額 (未減除再保險前)										203,467
一般保險負債總額 (豁除其他一般保險負債) (未減除再保險前)	95	-	-	4,115	176,776	10,391	994	11,096	-	203,467
未決申索負債	83	-	-	2,995	119,390	7,094	889	9,413	-	139,864
保費負債	10	-	-	950	37,233	2,256	32	263	-	40,744
未決申索負債的現時估計邊際	2	-	-	117	15,377	778	69	1,379	-	17,722
保費負債的現時估計邊際	-	-	-	53	4,776	263	4	41	-	5,137
一般保險負債總額 (豁除其他一般保險負債) (已減除再保險)	28	-	-	1,586	152,754	9,083	495	11,042	-	174,988

4 資本充足水平

(a) 按照《保險業 (估值及資本) 規則》釐定的訂明資本額總額，和按子風險劃分的風險資本額 (並無採用《保險業 (估值及資本) 規則》第7部下的過渡性安排)

訂明資本額

(單位：港幣千元)	於2024年12月31日
市場風險 (計入風險分散效益後的風險資本額)	69,603
利率風險的風險資本額	7,540
信用利差風險的風險資本額	-
股權風險的風險資本額	65,080
房產風險的風險資本額	-
貨幣風險的風險資本額	1,625
市場風險內的風險分散效益	(4,642)
人壽保險風險 (計入風險分散效益後的風險資本額)	-
死亡風險的風險資本額	-
長壽風險的風險資本額	-
人壽巨災風險的風險資本額	-
發病率風險的風險資本額	-
開支風險的風險資本額	-
退保風險的風險資本額	-
人壽保險風險內的風險分散效益	-
一般保險風險 (計入風險分散效益後的風險資本額)	49,098
準備金及保費風險的風險資本額	48,644
自然災害風險的風險資本額	1,704
人為非系統性巨災風險的風險資本額	-
人為系統性巨災風險的風險資本額	-
按揭保險風險的風險資本額	-
一般保險風險內的風險分散效益	(1,250)
對手方違責和其他風險的風險資本額	14,638
風險模塊間的風險分散效益	(33,105)
業務操作風險的風險資本額	4,967
吸收虧損能力上限的調整	-
稅務影響的調整	(6,522)
任何保監局指明調整的其他項目	-
訂明資本額	98,678

(b) 按照《保險業 (估值及資本) 規則》釐定的資本基礎的組成

資本基礎

(單位：港幣千元)	於2024年12月31日
無限制一級資本	289,649
有限制一級資本	-
二級資本	-
資本基礎	289,649

(c) 資本基礎與訂明資本額的比率

	於2024年12月31日
資本基礎與訂明資本額的比率	**293.528 %**

5 合規聲明

(i) 我對建安保險有限公司在本披露報表中所披露資料的完整性、準確性和一致性感到滿意；

(ii) 我信納本披露報表中的資料是按照《保險業 (估值及資本) 規則》和 於2025年8月8日發出有關首年採用風險為本資本制度的公眾披露規定的通函 /《保險業 (公眾披露) 規則》草擬本 (在任何適用的變更或放寬的規定下) 擬備的；

(iii) 本披露報表中所披露的資料與根據《保險業 (呈交報表、報告及資料) 規則》第4條呈交與本披露報表所涉及財政年度的建安保險有限公司周年申報表中相關經審計的指明周年申報表格相符；

(iv) 我信納建安保險有限公司在與本披露報表所涉及的財政年度內，已遵守《保險業 (估值及資本) 規則》中適用的資本規定。

姓名：	**(請參閱在英文版本的簽署)**
職位：	行政總裁(CEO)
公司名稱：	建安保險有限公司