

## 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 draft Insurance (Public Disclosure) Rules ("Disclosure Rules").

### 1. Company profile

- a. Authorized insurer's name  
**BOLTTECH INSURANCE (HONG KONG) COMPANY LIMITED**

### 2. Financial position

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

(Unit: in HKD thousands)	As at 31 December 2024
	Total
<b>Total assets</b>	1,300,403
Cash and deposits	94,005
Debt securities	769,695
Equities (including portfolio investments)	-
Derivative financial instruments	-
Properties	-
Loans and advances	-
Reverse repurchase agreement	-
Other financial assets	232,293
Policyholder's account assets in respect of unit linked products or retirement scheme	-
Reinsurance assets	187,515
Tax assets	7,957
Other assets	8,938
<b>Total liabilities</b>	896,395
Insurance liabilities	560,501
Reinsurance liabilities	-
Repurchase agreement	-
Derivative financial instruments	-
Other financial liabilities	296,565
Tax liabilities	-
Other liabilities	39,329
<b>Net assets</b>	404,008

- b. Commentary of balance sheet items (if any)  
Not Applicable

### 3. Insurance liabilities

- a. Total insurance liabilities on both gross and net bases determined under the Insurance (Valuation and Capital) Rules

#### Insurance Liabilities of General Business

(Unit: in HKD thousands)	As at 31 December 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	
<b>Total general insurance liabilities (gross of reinsurance)</b>	121,750	131,137	11,091	47,184	131,022	19,777	118	98,422	-	560,501
Outstanding claims liabilities	38,744	99,410	8,079	21,962	96,161	16,135	107	78,372	-	358,970
Premium liabilities	80,357	21,258	1,492	21,255	20,856	1,772	11	19,274	-	166,275
Margin over current estimate for outstanding claims liabilities	1,279	8,163	1,128	1,164	10,875	1,583	-	750	-	24,942
Margin over current estimate for premium liabilities	1,370	2,306	392	2,803	3,130	287	-	26	-	10,314
Other general insurance liabilities	-	-	-	-	-	-	-	-	-	-
<b>Total general insurance liabilities (net of reinsurance)</b>	41,296	129,327	11,614	28,477	132,864	19,511	22	9,875	-	372,986

- b. Commentary on the insurance liabilities (if any)  
Not Applicable

#### 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 December 2024
<b>Market risk (diversified RCA)</b>	59,709
Interest rate risk RCA	48,423
Credit spread risk RCA	32,028
Equity risk RCA	-
Property risk RCA	-
Currency risk RCA	4,361
Diversification benefits within market risk	(25,103)
<b>Life Insurance Risk (diversified RCA)</b>	-
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	-
<b>General Insurance Risk (diversified RCA)</b>	97,583
Reserve and premium risk RCA	74,422
Natural catastrophe risk RCA	41,204
Man-made non-systemic catastrophe risk RCA	23,018
Man-made systemic catastrophe risk RCA	-
Mortgage insurance risk RCA	-
Diversification benefits within general insurance risk	(41,061)
<b>Counterparty default and other risk RCA</b>	17,864
Diversification benefits among risk modules	(42,021)
<b>Operational risk RCA</b>	17,596
Adjustment for loss absorbing capacity cap	-
Adjustment for tax effect	(24,870)
Any other items which the IA may specify to adjust	-
<b>Prescribed capital amount</b>	125,861

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

##### Capital Base

(Unit: in HKD thousands)	As at 31 December 2024
Unlimited Tier 1 capital	399,633
Limited Tier 1 capital	-
Tier 2 capital	-
<b>Capital base</b>	399,633

- c. Ratio of capital base to prescribed capital amount

	As at 31 December 2024
<b>Ratio of capital base to prescribed capital amount</b>	317.52%

- d. Commentary of prescribed capital amount, capital base, and ratio of capital base to prescribed capital amount (if any)  
Not Applicable

## 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 Bolttech Insurance (Hong Kong) 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 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 Bolttech Insurance (Hong Kong) 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 Bolttech Insurance (Hong Kong) Company Limited has complied with all capital requirements that apply to it under the Insurance (Valuation and Capital) Rules, during the financial year to which this disclosure statement relates.

<b>Name:</b>	Alister Musgrave
<b>Position:</b>	Director and General Manager
<b>Company Name:</b>	Bolttech Insurance (Hong Kong) Company Limited