

Top Biz News

Regulator approves 1st national insurance brokerage firm

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China Insurance Regulatory Commission (CIRC) today approved the establishment of D.Tong Insurance Sales Services Co Ltd, which is the country's first national insurance brokerage company.

Before the approval, insurance brokerage companies could only do business in cities where they were registered. If they wanted to do business elsewhere, they had to register another company or control another company in that location.

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Industry experts said the change will help brokerage companies integrate their resources and strengthen their management.

With a registered capital of 50 million yuan, D. Tong is wholly owned by Beijing Fanhua D. Tong Investment Management Co.

Statistics from the CIRC show that China has 2,529 insurance brokerage companies, and 84.78 percent of premium income came through this channel.