

# 二十世纪 中国保险之发展

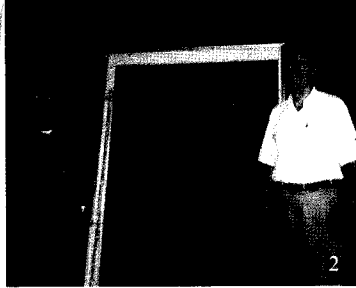
段开龄  
编著

INSURANCE DEVELOPMENT IN CHINA

During the Twentieth Century

Edited by: KAILIN TUAN, Ph.D.

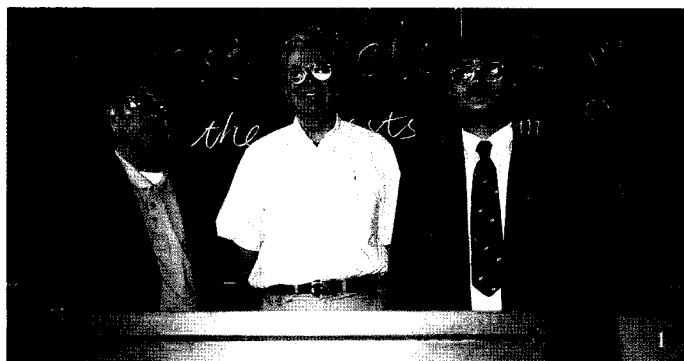
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1. 一九八五年五月中国金融教育代表团在中国人民银行教育司司长李皓源先生率领下访美之行,在费城访问天普大学,联邦储备银行及Provident人寿保险公司。
2. 一九九五年六月北美精算学会会长白林先生(Barnet Berin)与段开龄教授访问湖南财经学院(长沙)留影。
3. 一九九三年新年冬寒,美东中国留美保险及精算学生来费城访问段教授,聚叙于费城中国城。
4. 一九九四年十月北美精算学会于芝加哥市举行年会,会上中国旅美精算师联谊会会员与段教授合影留念。



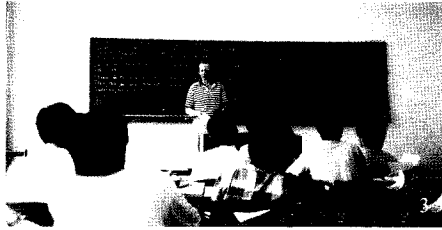
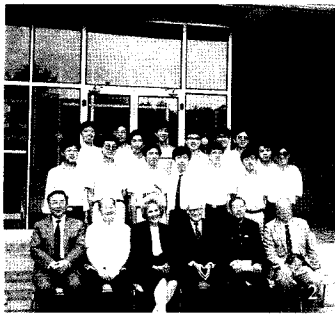
1. Chinese first two ASAs receive their certificates from SOA President R. Stephen Radcliffe (center) during the graduation ceremony of the 2nd class graduate actuarial students at Nankai University in June 21, 1994. At his right is Qi Li and on the left, Yu Luo
2. The first Chinese actuary, Donghai Yu, ASA, attending the 1995 annual meeting of the society of Actuaries in October, 1995, Monfreal, Canada. pictured with him is Barnett Berin, SOA president and Dr. Kailin Tuan, founder of the SOA-Nankai Actuarial Program.



1. Professor Jin-Lian Xu returned from Philadelphia in 1984 to establish Chinese first Insurance program at the Shanghai University of Finance & Economics. Actuarial Science cussiculum is also added in 1993. Pictured here is professor Xu with Mr. Barnet Berin, President of the Society of Actuaries and Xu's teacher at Temple University, Dr. Kailin Tuan. Berin & Tuan visited the Shanghai University of Finance Economic in June, 1995.

2. 一九八五年除夕,段开龄教授与天普大学中国保险学生餐叙合摄于费城华埠醉仙楼餐厅。这是海峡两岸中国的保险学生首次在新大陆的普都相聚,同习于一堂,受教于全美唯一的华裔风险管理及保险学教授。

前排中座者为段开龄教授,其左为来自台湾的康裕民,在天普大学取得博士学位,回台后现任逢甲大学保险系主任,其左为来自台湾精算的李瑞奇,现留费城经销。后排左边两人为来自台湾的赖耀贤(现已回台从事产险精算工作)及吴望华(女,现在香港),右边两位为天津财经学院的金珮(现回校任教)及李培源(现在天津“下海”)



1. 一九八六年九月六日南开大学首届精算研究生开学典礼中段开龄博士致词,说明将“精算学”引进中国的目的。
2. 中国首届精算学研究生毕业于南开大学,一九九一年六月二十五日
3. 美国Iowa州立大学精算学教授葛格士博士(Dr.Sam Cox)于一九九〇年六月为南开学生授课。
4. 一九九四年六月廿一日南开大学精算研究生毕业典礼。北美精算学会一九八七年会长殷格汉(Hawld G.Ingraham, Jr.)先生致词, 右坐者为一九九四年会长R. Stephen Radcliffe先生及一九九〇年会长Allen Affleck先生。
5. 一九八八年十月首届南开精算研究生班开学之后,段开龄教授为南开大学金融系主任王继祖博士及继任金融学主任刘茂山教授合影。

# INSURANCE DEVELOPMENT IN CHINA DURING THE TWENTIETH CENTURY

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## 前 言

50年代初期在美国费城宾夕法尼亚大学华通学院研习期间,除上课读书之外,“求知”心切,尤其是有关中国留学生过去在费城的情况在和导师侯白纳(Dr.S.S.Huehner)教授一席谈话之后,就时去图书馆中探幽(包括一些在中国看不到的古今禁书,宾大为给1950年前为数有限的几所美国大学中有汉学研究的学校,图书馆中收集有古、今中外书籍及有关中国学生的资料),见到一本中文的“本薛佛义大学纪略”(University of Pennsylvania,目前一般均中译为宾夕法尼亚大学,简称“宾大”。)不亦乐乎!据此及其他有关资料,于1964年间写成一篇“美国费城中国学生早期史略”,刊载于费城中国学生及校友会会刊之中,其后此文在美国及台湾经多次转载。

我特别关心的是,在我之前的半世纪中(1900—1950)千万的留美中国学生之中,究竟有几个人来研习保险。所幸图书馆中保留有历年硕士及博士的毕业论文。根据论文题目(有关保险)查出五人,计为: Y.Dung(邓贤),Tuh-Yu Chang(张德禹),Shih-Jin Wu(吴世经),Morleggh, Cho(卓牟来)及某君(前面四人都是二三十年代在宾大读书的。卓牟来先生于1949年后又自大陆重来纽约,我和他时有过从,向他求证四人的中文姓名)。第五位中国学生是40年代初期在华通读保险的,卓先生不会知道,目前我也忘记他的英文名字了。(1949年之前在美国大学研究院读保险舍宾大而无他校,因此,我敢断言,1949年之前中国留美学生中只有五个人念保险)。而我于1949年秋季来到宾大研习保险,可说是继往开来。

这几位中国学习保险的先驱者,可谓是生不逢时,回国之

后,英雄无用武之地,邓贤是中国第一位研习保险而获博士学位的人,但几十年来在海峡两岸,我均无法探悉他的所终。张德禹于回国之后,就职于当年国人所办最大的华安合群保寿公司,于1949年后去台湾,当时台湾无寿险业务可言,他转而从从事贸易,60年代移居美国马里兰州,当我在巴尔的摩大学执教,曾就近访晤过他。卓牟来于回国期间在太平保险公司工作,1949年后重来纽约,从事航运,吴世经于回国后执教于上海光华大学,中日战时,学校迁于成都,1949年后,学校几经合并,成为西南财经学院,他一直留在成都。1985年中国人民银行属下三所学校(西南,湖南,及陕西财经学院)组成金融教育访问团来美访问,由吴世经担任团长,人行教育司李皓原司长为顾问。来费城访问,我和他相见甚欢,并陪他去宾大校园作旧地重游,如今他还健在,由于他们的这次访问,促成我在祖国推展保险教育的“立意”,积极行动,将精算学引进中国,在国内培养大批人材,以加速促进中国保险事业的现代化。

其后20年(1950-1990)中我独自荡漾于美国保险学坛,从学习保险而致于在美国大学校中教授风险管理新学。直到70年代中期之后,才逐渐有自台湾来的中国学生学习保险,也有研习精算学,70年代后期及80年代初期,亚洲的“四小龙”经济起飞,随之而来的东亚各国学生学习保险(广义言之,包括传统的保险学,精算学及风险管理)的也随之增多,80年代之后,在海峡两岸还没有交往之时,大陆及台湾而来的中国学生都能于海外聚首,在天普大学校园,共习保险。寂寞了30年后,衷心窃窃欣慰。但年近花甲,当年出国留学之时希望回到神州的雄心壮志,已随粉墨生涯而消磨殆尽。惟寄望于年轻的这一代,为中国保险事业的发展及现代化而努力。但即使



如此,研习保险的中国学生究竟为数有限,杯水车薪,实无济于事。1979年中美复交之后,不知老之已至,重振雄心,为中国保险业的新兴发展及现代化,在中国境内作一个崭新的尝试,在国内大量培养具有现代观念、知识及技术的保险事业人材。

当前中国保险业的发展及现代化实在是任重道远。初到宾大之时和侯白纳教授的一席谈,承他告知他的中国之行及当时中国保险业的情况之后,就去找出他于1930年所写的“Insurance in China”及1932年邓贤博士和张德禹先生两人合写的中国保险专文阅读,对于二三十年代保险业在中国的情况有所认识。这两篇文章对当时中国保险业的状态有简练、全面而确切的报导,不论是中英文的文献之中,恐难找到更好的报导。我珍藏了四十余年,今日特为随此书重印,公诸于世,使国人知道,中、日战前中国保险业的实际情况。

其后三四十年代在中国正是外战连着内战,兵灾不已,民不遘生,又惶及于保险?中日战后的几年之中(1945-1949),保险业在上海及其他沿海都市复苏,也只是苟延残喘而已。1949年中国新政权建立之后,驱逐了外商公司,接收了国民政府经营的中央信托局保险处及若干民营公司,合并成立了一家独立性的中国人民保险公司。但在当时,保险业未能引起应有的重视,几年之后,人保公司停业,中国遂没有保险业可言。中间停顿了近三十年,直到1980年人保公司才重新复业。

所以,目前中国的保险业可以说是在1980年之际重新开始,这之后是一个可喜的新的契机。但中国人民保险公司的复业,只是由往年的一些“老保险”人士(四五十年代的保险从业人员)所领导。十余年诚然发展迅速,分支机构遍于全国

(远优于1949年前的国民政府时代),其他公司随之崛起!但庞大的人保公司及这些新公司的经营是否臻之于现代化?六七十年前的中国保险市场受外国公司控制,为所欲为,中国保险公司随之效尤,邯郸学步脆弱无力,糊涂经营,不求长进,如两文中所说,人寿保险的费率并不是根据中国人的生命表订定(当年并没有中国人的生命表),只是根据外国寿险保费增收一倍至一倍半而已,一甲子之后的今日中国保险业,摆脱了洋商的控制,十余年的快速发展,是真正的独立自主经营而进入了现代化了么?由昔日“老保险”领导复业的人保公司,还是停留在二三十年代的情况,如卢军文中所说,1995年的中国人保寿险的经营仍是借用国外的生命表,加上一个附加费用率,以订保费。人保公司之内(及其他的新保险公司),既没有科学化的精算制度,也不从事另一重要的“核保”(Under-Writing)任务。1990年代中叶中国的寿险经营如此,产险业的经营,也一样的落伍,保费的制定既不以实际经验为依据,认为是保费愈订贵愈稳妥,同样的没有“检保”程序,也不力求扩增承保能力(Capacity),徒求依赖欧美保险公司的“支援”。(实际上是以中国大量的保费,向外国再保险及大的保险公司献金)嗟呼!

愿藉此书的出版及这些珍藏文章的重新问世,能有助于加速中国保险业发展的真正现代化!

段开龄

1997年(丁丑)新春

于美东樱花山庄

# **Insurance in China**

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The various kinds of insurance are usually grouped under the three following divisions: life insurance, fire and marine insurance, and casualty insurance, the last comprising all forms of insurance not included within the other two. From the standpoint of convenience, this customary classification will be followed in the present discussion.

## **LIFE INSURANCE**

Although the beginning of life insurance in China dates back some fifty years, comparatively little progress has been made in this important branch of underwriting. Unfortunately no official public records of the volume of business are available, and only the roughest estimates can therefore be made. Judging from the returns of a limited number of companies, it would seem that the volume of outstanding life insurance in China does not exceed 8100,000,000 in our money—a total extraordinarily small in view

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of the length of time that various well-known companies have been operating in that country. According to the China Year Book for 1929-1930, seven principal companies-The Asia Life Insurance Company. China Underwriters Limited, China United Assurance Society. Manufacturers Life Insurance Company of Canada, Standard Life Insurance Company. Sun Life Assurance Company of Canada, and the Went Coast Life Insurance Company-transact most of the business, and for five of these, the volume of outstanding insurance is reported at about \$77,500,000 in our money.

Most of the underwriting is limited to the seacoast cities and a few of the important interior centers. With only a few exceptions, the companies-now numbering about seventeen-hail from foreign countries, and probably the larger portion of the outstanding insurance has been placed on foreign lives resident in China. While some of the companies offer all of the usual forms of policies, by far the largest part of the business written is of the endowment, and to some extent of the pure endowment, variety.

Public regulation of the business, as we understand it in the United States, is not being applied as yet, nor has a Chinese mortality table been created thus far. The companies employ some foreign table and exercise their judgment with respect to increased mortality by increasing the age of the applicant for rate determination purposes or by

adding to the mortality loading. Roughly speaking, it is said that the rates for life insurance in China average about one and one-half times those charged in the United States.

Many serious problems militate against the rapid development of life insurance in China. Some of these are of a strictly economic nature, such as the disturbing effect of the long-drawnout unsettlement of economic conditions, and the general unwillingness of the people under such circumstances to invest in long term propositions, such as life insurance inherently represents. Moreover, China, despite its great size, is afflicted with an extraordinary lack of means of communication. As a result, the life insurance business remains concentrated within a comparatively few leading centers and does not secure the advantages of a wide distribution of risk such as is enjoyed in this country, where life insurance is sold through established agencies in every hamlet of the nation.

Life underwriters in China were also very frank in telling me, during a recent visit to China, the difficulties encountered because of the great confusion of currencies throughout the country, the absence of a well-developed and adequate medical service upon which the insurance companies could depend, and the trouble constantly associated with the investigation of applicants as well as in the settlement of claims. As a further economic difficulty, it should be borne in mind that the overwhelming mass of

people in China live within the poverty line; and of those who are more favorably situated, probably four fifths are required to devote all of their limited income for current living.

## **FAMILY SYSTEM A HINDRANCE**

But probably even greater than the economic difficulties, as a retarding factor in the rapid growth of life insurance, is the Chinese family system. With respect to the limited wealthier class, which could be the source of a substantial buying power to life insurance companies, the Chinese family system, with its fundamental principles of group responsibility and of interlocking dependence of all the members, tends distinctly against the purchase of life insurance. As I have explained elsewhere:

Very generally the richer families contain a great many members, often a hundred or more, and some one is always responsible for the maintenance of those who meet with economic misfortune. The Chinese family system is entirely different from our own, and largely nullifies that keener sense of initiative and personal responsibility necessarily attaching to the position of the family head in America. In fact, the oriental family system involves the concept of mutual protection, and thus in a sense takes the place of insurance. Moreover, the status of women in China is, as a

rule, essentially different from that prevailing here. Women hold a subordinate position in the family, and as a rule would not or could not suggest the taking of insurance. And in any case (so often is the reasoning of the family head) what is the need of life insurance when the widow and children will be taken care of by other members of the family group?

The aforementioned difficulties are not intended to paint a dark picture with respect to the future development of life insurance in Chian. A full realization of existing problems is often the surest way of effecting a rapid change for the better, particularly if the economic need for a desired institution is conveyed to the public through the nation's educational system. Japan affords an excellent illustration. Although the beginning of life insurance in that country dates back to 1880, its real growth has occurred since 1900, and chiefly since 1916. At present some forty-four Japanese life insurance companies have on their books some five million outstanding contracts, representing insurance in force in excess of \$2,500,000,000. In addition, the Governmental system of Insurance and annuities, instituted, according to the Government's own declaration, because of "the urgent need of introducing that provident institution for the less benefited people," represents another ten million contracts, with a face value approximating \$1,000,000,000.

The main key to the door that leads to the growth of

life insurance anywhere is education. Japan understands this, and is acting accordingly. What a surprise it must be to us, in view of the limited extent to which insurance education is reflected as yet in our higher institutions of learning, to find that instruction in the principles of insurance (both life and property) is a requirement in the business school or department of nearly every Japanese college and university, as well as in nearly every commercial high school in the country! That attitude is as yet comparatively rare with us, and we would do well to take an object lesson from Japan's educational program. Japan was late in getting started life-insurance-wise, yet her present volume of outstanding life insurance, when viewed in the light of national wealth, has already reached a relative importance equal to about one-third that of the United States.

Education-outlining the beneficent services of life insurance to family and business, and its creative force for the national good through the increase of new capital through thrift and sound investment-can also do for China what it has done for Japan. That China will be receptive to such an educational program cannot be doubted. While in China, I could not but notice the eager way in which the press of the country published life insurance addresses and other similar information.



## FIRE AND MARINE INSURANCE

In this important field of insurance the program has been much greater than that recorded for life insurance. But in every other country, also, property insurance has preceded life insurance as regards widespread use. And this is only natural. Recognition of the money value of human life as an economic asset, to be treated just as scientifically as are property values, is a comparatively recent idea. People have been prone to regard their buildings, ships, and goods as much more important than their own lives, when surely for the great majority of family heads, the money value of the life constitutes by far the larger part of the personal estate.

Unfortunately, in this branch of insurance, as in all the other branches, no public records are available to indicate the volume of business transacted in China, although that volume is very considerable. Most of the insurance interests are centered in Shanghai, although extensive facilities are also available in other important trading centers. According to the last issue of the China Year Book (1929-1930), 136 companies were members of the Shanghai Fire Insurance Association, of which 71 were British, 17 American, 14 Japanese, 12 Dutch, 11 German, 4 French, 3 Italian, 2 Swiss, and 2 Swedish. Mention is also made of the Chinese Insurance Association, a Shanghai organization, with a member-