

The head office of the Chinese People's Insurance Company proposed the "Compulsory Insurance Implementation Plan (Draft)"

01-02-1951

With regard to the pre-opening arrangements, the Plan (Draft) stipulates that after the promulgation of the order of the Government Council, the head office shall immediately contact the Central Finance Commission and ask it to instruct the local finance committees to make specific arrangements.

The contents of the instructions include: all organs, enterprises and cooperatives shall apply for insurance from the People's Insurance Company, and branches at all levels shall not delay the handling of the matter without following the instructions of the superiors; If the budget of the organs, enterprises, and cooperatives does not include insurance premiums, they may submit supplementary budgets in accordance with the compulsory insurance order and submit them for approval, and shall not refuse to take out insurance on the grounds that they have not been approved; If the subject matter of the insurance is within the scope of compulsory insurance, the government enterprise cooperatives that have already taken out voluntary insurance should still take out a separate insurance in accordance with the compulsory insurance measures, and will voluntarily surrender the insurance.

Regarding the implementation steps of compulsory insurance, the "Plan (Draft)" stipulates that the implementation principle is "comprehensive implementation and key mastery". Property insurance and cargo transportation insurance, all professional companies under the Ministry of Trade, other state-owned enterprises, local public enterprises, government agencies, and cooperatives (at or above the county level) shall be held within three months after the implementation of the regulations. Means of transport insurance and railway vehicle insurance will be handled immediately after the implementation of the regulations; Ship insurance shall be processed within three months after the implementation of the Regulations; Motor insurance is required to commence within five months of the implementation of the Ordinance. Passenger accident insurance will be handled by the railway as soon as the ordinance comes into effect; Ships shall commence processing within two months after the commencement of the Ordinance; The application will commence within three months after the implementation of the Ordinance.