

Regarding the implementation of state organs, state-owned enterprises, cooperatives

Decision on property compulsory insurance and passenger compulsory insurance

(Promulgated by the Central People's Government Administration Council on February 3, 1951)

1. In order to ensure that national property will not suffer losses due to accidental disasters, and that passengers who suffer accidental injuries can be compensated, it is decided that the property of state organs, state-owned enterprises, and cooperatives above the county (or above the district in cities) and those who take passengers on trains, ships, ships and planes shall be subject to compulsory insurance.

2. Designate the People's Insurance Company of China as the statutory agency handling compulsory insurance. In addition to charging compensation according to regulations, the People's Insurance Company of China should take active disaster prevention measures and be responsible for regular inspection and guidance of disaster prevention equipment for insured units; each insured unit must accept this suggestion and actively improve its disaster prevention equipment; and the People's Insurance Company of China The company extracts part of the insurance premium income, focusing on assisting in the improvement of the city's public fire protection equipment and public safety equipment in transportation.

3. Expenses incurred by state agencies, state-owned enterprises and cooperatives due to insurance shall be included in the budget for reimbursement, or listed as cost. Passenger accident insurance is insured by the competent authorities of railways, ships, and airplanes on their behalf. After the publication of this decision, if all state properties that should be insured have not been insured, resulting in no compensation for disasters, the person in charge of the competent department shall be severely punished.

4. Various insurance regulations and insurance premium rates shall be drafted by the People's Insurance Company of China and implemented after approval by the Finance and Economics Committee of the Government Affairs Council.