

Money

Insurers allowed to invest in PE, real estate

(Agencies)

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Chinese insurers will be able to invest in the private equity (PE) and real estate sectors after new rules were issued by the country's regulator on Sunday, Reuters reported.

Insurers can invest up to five percent of their assets in private equity and 10 percent in real estate, according to a statement published on the website of the China Insurance Regulatory Commission.

Total assets at Chinese insurers reached 4.5 trillion yuan (\$661 billion) at the end of the first half of this year, meaning more than 450-billion-yuan can be invested in the real estate sector and 220 billion yuan in PE, according to the Shanghai Securities News.

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