

Key Performance Indicators

1Q, 2021

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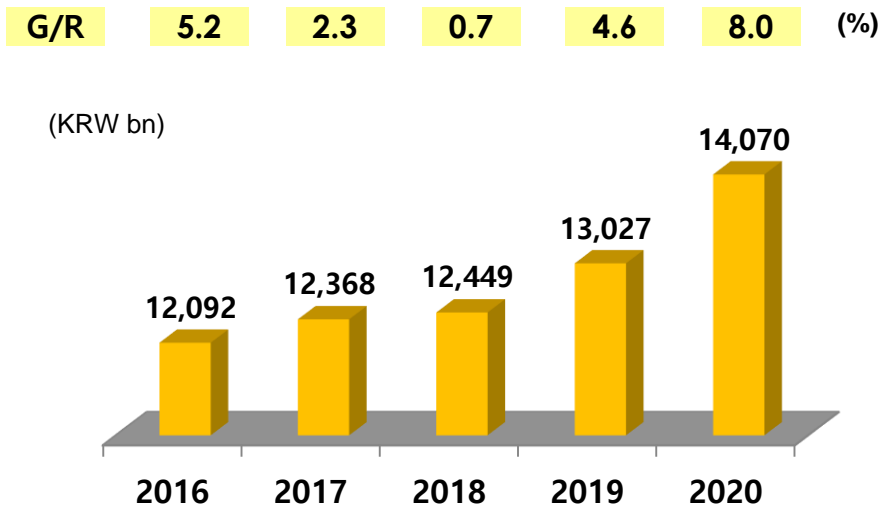
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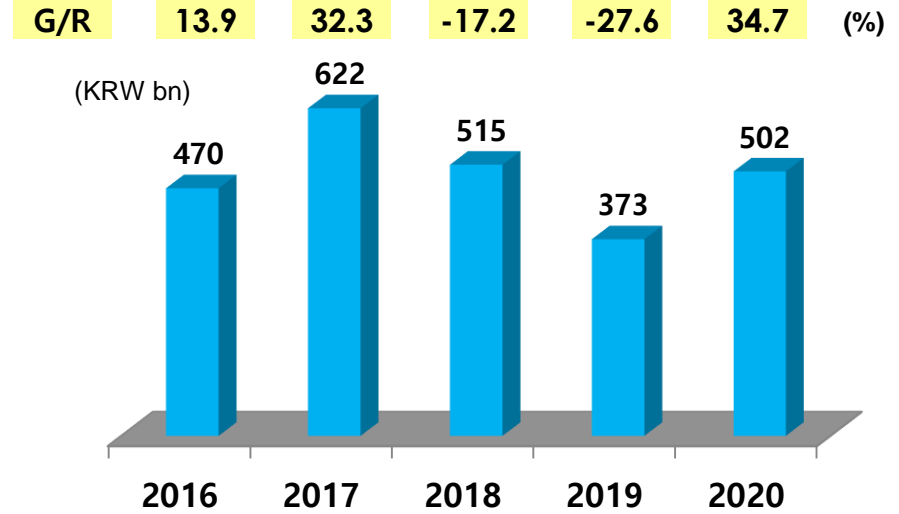
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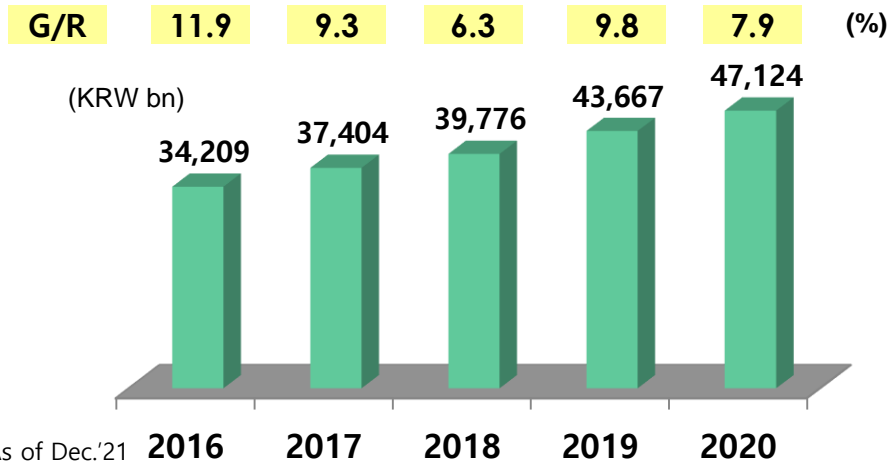
Direct Premium Written



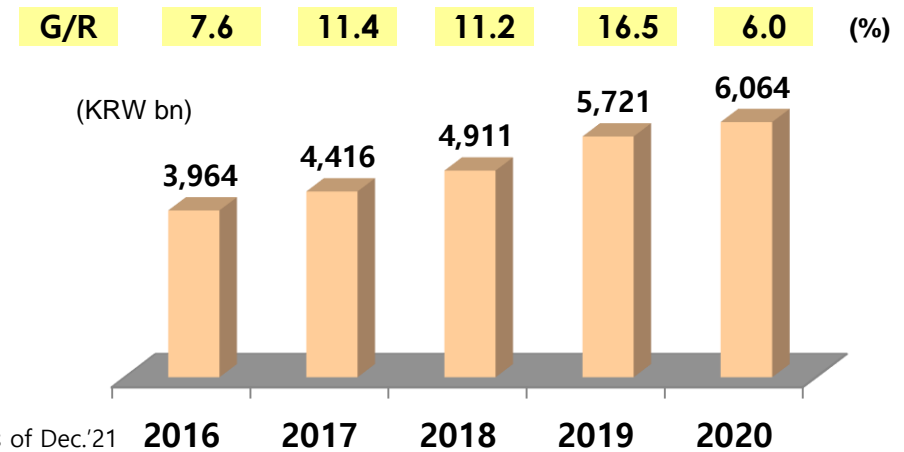
Net Income



Total Asset



Shareholders' Equity



* As of Dec.'21

* As of Dec.'21

Performance Overview

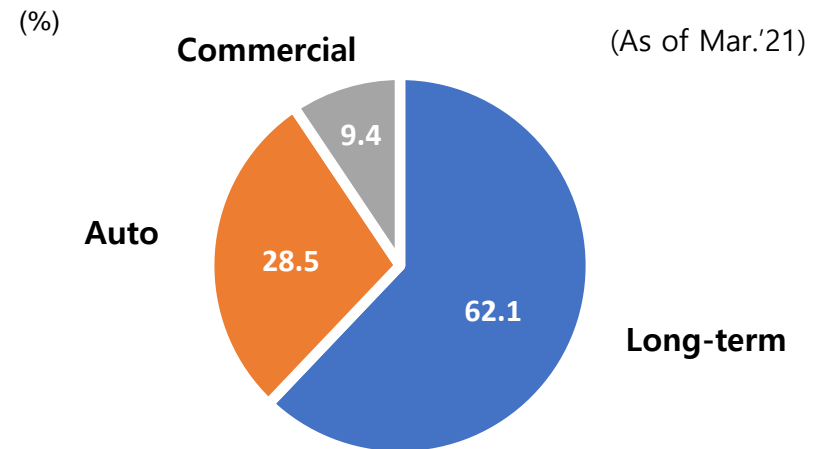
(KRW bn, %, %p)	2020	1Q		
		2020	2021	Gap
Direct Premiums Written	14,070	3,367	3,641	228
(G/R)	8.0	7.3	8.1	0.8
Net Premiums Written	13,035	3,131	3,363	202
(G/R)	7.6	6.9	7.4	0.5
Net Premiums Earned	12,671	3,060	3,316	167
(G/R)	6.7	5.8	8.4	2.6
Loss Ratio	83.9	84.8	81.9	-2.9
Expense Ratio	20.8	20.0	21.1	1.1
U/W Income	-590	-146	-97	49
Investment Income	1,274	325	363	38
Inv. Yield	3.41	3.51	3.73	0.22
Net Income	502	138	190	52

Direct Premiums Written

(KRWbn,%)	2020	M/S	1Q		
			2020	2021	G/R
Auto	4,068	20.7	938	1,039	10.8
Long-Term	8,718	15.0	2,144	2,260	5.4
Commercial	1,284	15.7	285	342	20.0
Total	14,070	16.4	3,367	3,641	8.1

* Long-Term : Includes lump-sum payment products

Percentage by Business Line



* Long-Term : Includes lump-sum payment products

Loss & Expense Ratio

(%,%p)		2017	2018	2019	2020	1Q		
						2020	2021	Gap
Loss Ratio	Auto	80.6	87.2	91.6	84.4	84.6	80.3	-4.3
	Long-Term	84.2	83.1	85.6	84.9	85.8	84.5	-1.3
	<i>Risk</i>	<i>83.5</i>	<i>83.4</i>	<i>92.7</i>	<i>92.9</i>	95.1	94.6	-0.5
	Commercial	64.3	67.5	69.8	70.7	73.7	62.1	-11.6
	Total	82.3	83.4	86.3	83.9	84.8	81.9	-2.9
Expense Ratio	Auto	18.3	17.1	17.0	15.9	16.0	15.7	-0.3
	Long-Term	18.9	20.0	22.0	22.4	21.2	23.1	1.9
	Commercial	28.7	24.3	25.8	25.2	25.0	23.7	-1.3
	Total	19.2	19.5	20.9	20.8	20.0	21.1	1.1
Combined Ratio		101.5	102.8	107.2	104.7	104.8	102.9	-1.9

* Long-term risk loss ratio includes IBNR reserve, excluding claim adjustment fees

Initial Premiums of L-T

(KRWbn)	2019	2020	1Q	
			2020	2021
Accident	29.4	25.2	6.7	8.7
Driver's	22.6	39.3	7.6	9.3
Health	64.0	58.9	16.2	17.1
Protection Mth. Avg.	9.7	10.3	10.2	11.7
(G/R)	<i>24.4%</i>	<i>6.2%</i>	<i>6.3%</i>	<i>14.7%</i>
Property	12.2	11.3	3.2	2.5
Saving	0.8	0.5	0.2	0.1
Annuity	0.8	0.7	0.3	0.3
Saving Mth. Avg.	1.2	1.1	1.2	1.0
(G/R)	<i>-14.3%</i>	<i>-8.3%</i>	<i>-7.69%</i>	<i>-16.7%</i>
Total	129.9	136.0	34.1	38.0
Mth. Avg.	10.8	11.3	11.4	12.7
(G/R)	<i>17.4%</i>	<i>4.6%</i>	<i>5.6%</i>	<i>11.4%</i>

L-T Premium Breakdown

(KRWbn)	2019	2020	1Q	
			2020	2021
Saving	3,467	3,194	814	774
Pct.	41.3%	36.3%	38.0%	34.3%
Risk	3,085	3,469	824	941
(G/R)	<i>10.8%</i>	<i>12.4%</i>	<i>11.2%</i>	<i>14.2%</i>
Expense	1,843	2,056	506	545
Risk+ Expense	4,928	5,524	1,330	1,486
Pct.	58.7%	63.4%	62.0%	65.7%

Persistence Rate

(%)	Dec.'18	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Mar.'21
13th Month	81.9	82.0	82.7	85.6	86.9	87.4
25th Month	65.9	63.7	62.4	64.4	67.1	68.0

* Average rate of the last 12 months

New Monthly Premium for L-T by Channels

(KRWbn,%)		2019	2020	1Q	
				2020	2021
Protection ①	Sum	116	123	30	35
	Pct.	100.0	100.0	100.0	100.0
	Tied	58	60	16	16
	Pct.	50.3	48.2	51.2	46.2
	GA	56	61	14	18
	Pct.	48.3	49.8	46.8	52.2
	Others	2	2	1	1
	Pct.	1.4	1.9	2.0	1.6

(KRWbn,%)		2019	2020	1Q	
				2020	2021
Savings ②	Sum	13	13	4	3
	Pct.	100.0	100.0	100.0	100.0
	Tied	8	8	2	2
	Pct.	63.6	62.0	67.3	63.4
	GA	4	4	1	1
	Pct.	31.4	33.8	28.9	32.3
	Others	0.6	0.5	0.1	0.1
	Pct.	5.0	4.2	3.8	4.3

(KRWbn,%)		2019	2020	1Q	
				2020	2021
Total ①+②	Total	129	136	34	38
	Pct.	100.0	100.0	100.0	100.0
	Tied	67	67	18	18
	Pct.	51.5	49.5	52.9	47.5
	GA	60	66	15	19
	Pct.	46.2	48.3	44.9	50.6
	Others	2	3	1	1
	Pct.	1.5	2.2	2.2	1.8

TCM

(KRWbn,%)	2019	2020	1Q			
			2020		2021	
				Pct.		Pct.
Off-line	2,066	2,227	518	55.2	544	52.4
TCM	1,442	1,841	420	44.8	495	47.6
TM	964	1,096	266	28.4	285	27.4
CM	477	745	154	16.4	210	20.2
Total	3,508	4,068	938	100.0	1,039	100.0

* TCM: Tele-Marketing & Cyber-Marketing Channel

TCM M/S

(%)	2017	2018	2019	2020	'21.1Q
DB	18.7	19.2	20.0	21.5	21.8
Samsung F&M	29.5	29.9	31.3	32.1	32.2
Hyundai M&F	12.6	13.2	14.4	15.7	15.6
Kyobo AXA	11.1	10.0	9.0	8.1	8.0
Hanwha	6.8	6.8	6.0	5.2	5.6
KB	5.9	6.8	7.5	9.2	9.1
The-K	5.5	4.8	4.3	3.6	3.7

Off-line

(KRWbn,%)	2019	2020	1Q			
			2020		2021	
				Pct.		Pct.
Tied	1,157	1,232	234	45.3	245	45.0
GA	909	995	283	54.7	299	55.0
Total	2,066	2,227	517	100.0	544	100.0

TCM percentage in market

(%)	2017	2018	2019	2020	Mar'21
TCM	35.2	37.7	41.0	43.8	46.1
TM	19.6	19.4	19.7	18.5	18.1
CM	15.6	18.3	21.3	25.3	28.0

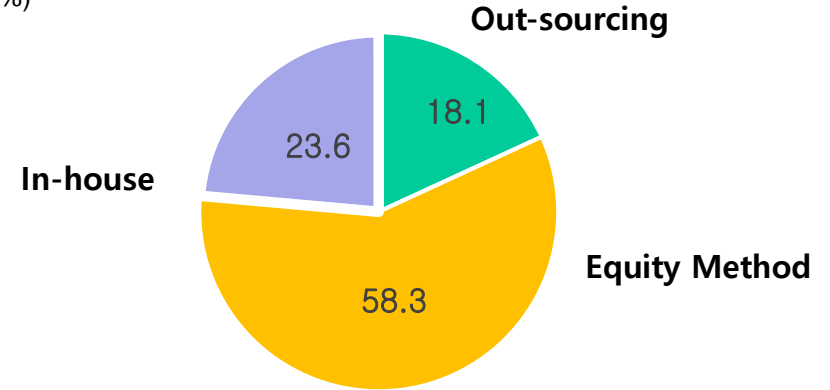
Invested Asset Portfolio

(KRW bn,%)	Dec.'19		Dec.'20		Mar.'21	
		Pct.		Pct.		Pct.
Invested Assets	36,974	100.0	38,936	100.0	39,162	100.0
Cash & Deposits	426	1.2	295	0.8	374	1.0
Equities	1,092	3.0	1,421	3.6	1,370	3.5
Bonds	15,434	41.7	16,739	43.0	17,356	44.3
Overseas	7,923	21.4	7,390	19.0	6,665	17.0
Loans	10,957	29.6	11,945	30.7	12,250	31.3
Real Estates	1,142	3.1	1,145	2.9	1,147	2.9
Total Assets	43,667		47,124		47,360	

Equity Portfolio

(As of Mar.'21)

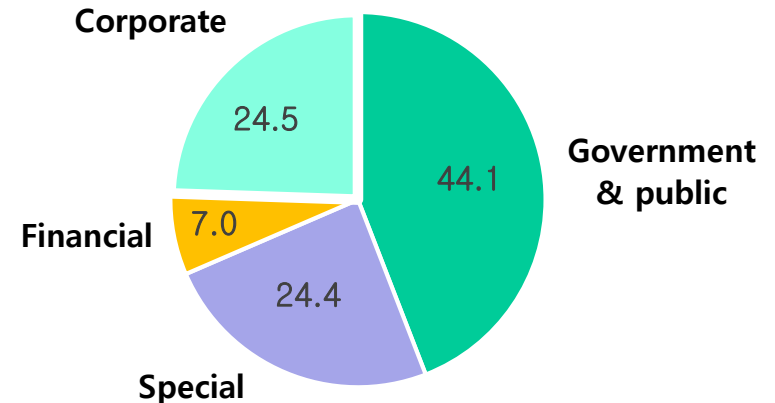
(%)



Bond Portfolio

(As of Mar.'21)

(%)

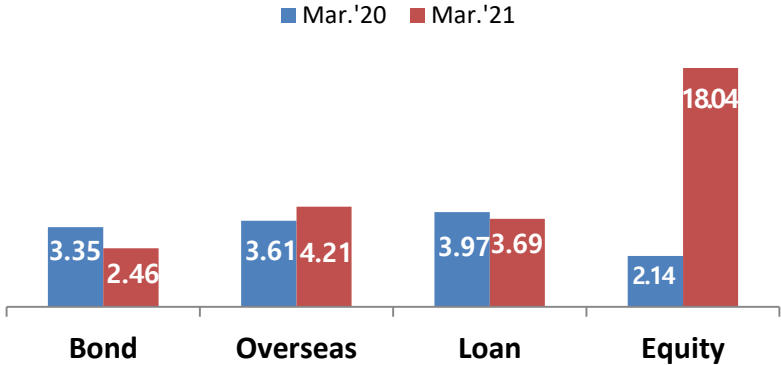


Investment Income

(KRWbn)	2019		2020		1Q	
		Yield		Yield	2020	2021
Cash & Deposits	9.1	1.6%	-5.2	-1.4%	7.1	10.0
Equities	15.8	1.4%	16.0	1.4%	6.1	61.6
Bonds	568.4	3.9%	386.7	2.4%	129.4	104.6
Overseas	343.2	4.9%	445.3	6.0%	71.6	73.6
Loans	435.2	4.1%	432.6	3.9%	108.9	111.2
Real Estates	-3.0	-0.3%	-1.2	-0.1%	1.8	1.7
Total	1,368.7	3.91%	1274.1	3.41%	324.8	362.8
Investment Yields		3.91%		3.41%	3.51%	3.73%

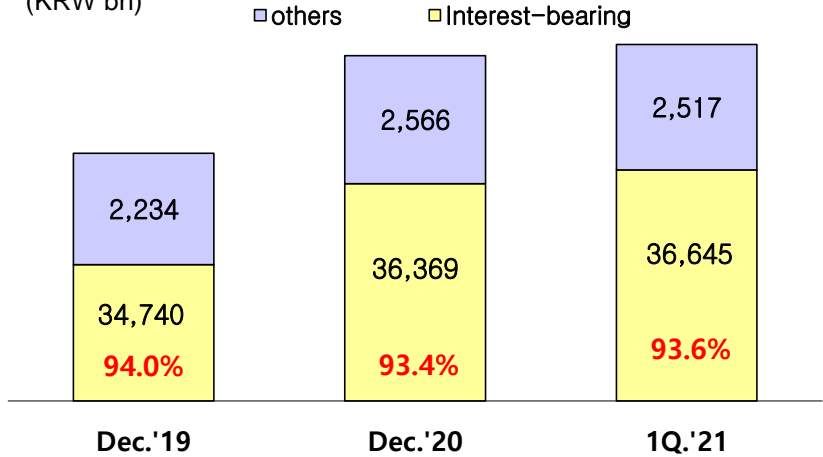
Investment Yields by Account

(%)



Interest-bearing Assets

(KRW bn)



Loan Portfolio

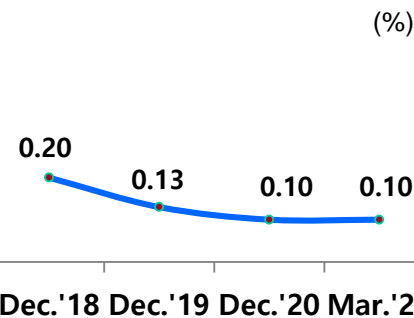
(KRW bn,%)		Dec.'19	Pct.	Dec.'20	Pct.	Mar.'21	Pct.
Retail	Sum	4,641	39.6	4,763	38.4	4,911	37.7
	Policy	2,841	24.3	2,876	23.0	2,893	22.2
	Real Estates	1,014	8.7	904	7.2	1,025	7.9
	Others	432	3.7	672	5.6	682	5.2
	Credit	354	3.0	311	2.5	311	2.4
Corporate	Sum	7,069	60.4	8,087	61.6	8,113	62.3
	Real Estates	2,401	20.5	2,376	20.2	2,401	18.4
	Others	0	0.0	0	0.0	0	0.0
	Credit	4,667	39.9	5,711	41.4	5,713	43.9
Total		11,710	100.0	12,849	100.0	13,025	100.0

* including allowance

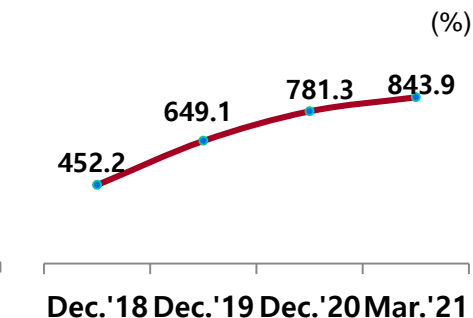
Loan Quality

(KRW bn,%)	Dec.'19	Pct.	Dec.'20	Pct.	Mar.'21	Pct.
Normal	11,686	99.8	12,831	99.9	13,009	99.9
Precautionary	9	0.1	5	0.0	4	0.0
Substandard	6	0.1	7	0.1	6	0.1
Doubtful	3	0.0	2	0.0	2	0.0
Estimated Loss	6	0.1	4	0.0	4	0.0
Total	11,710	100.0	12,849	100.0	13,025	100.0

NPL Ratio



Coverage Ratio



* NPL(Non-Performing Loan) : Below Substandard / Total Loan

* Coverage Ratio : Reserve for Loss / Below Substandard

L-T Savings Premium Reserves

(KRW bn)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Mar.'21
Fixed	12,607	13,320	13,993	14,741	15,094
	47.5%	48.9%	50.5	52.1	52.9%
Floating	13,932	13,896	13,728	13,553	13,463
	52.5%	51.1%	49.5	47.9	47.1%
Total	26,540	27,216	27,721	28,294	27,433

Asset/Liability Duration

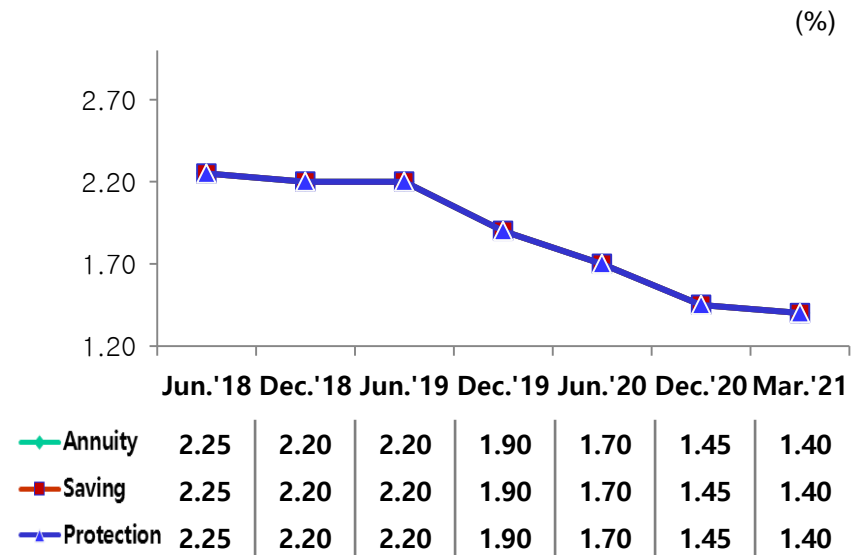
(%)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Mar.'21
Asset	9.33	9.88	9.39	9.41	9.71
Liability	10.02	11.04	10.58	11.03	11.53
GAP*	-0.36	-0.77	-0.57	-1.20	-1.38

* Duration gap=Asset d – Liability d * Total Liability / Total Asset

Interest Rate on Reserves

(%)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Mar.'21
Fixed	3.79	3.77	3.72	3.70	3.65
Floating	2.57	2.53	2.48	2.45	2.37
Total	3.14	3.12	3.10	3.08	3.04

Crediting Rate Trend by Products



Shareholder's Equity

(KRW bn)	Dec.'17	Dec.'18	Dec.'19	Dec.'20	Mar.'21
Shareholders' Equity	4,416	4,911	5,721	6,064	5,633
Common Stock	35	35	35	35	35
Capital Surplus	38	38	38	38	38
Retained Earnings	3,920	4,290	4,536	4,943	5,001
Capital Adjustment	422	548	1,112	1,048	559

* Under K-IFRS accounting standards

RBC Ratio(Separate)

(KRW bn, %)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Mar.'21
Available Capital	6,920 (7,044)	6,824 (6,942)	7,193 (7,326)	7,117 (7,242)	6,838 (6,908)
Required Capital	2,589 (2,945)	2,719 (3,102)	2,919 (3,337)	3,056 (3,490)	3,078 (3,529)
RBC Ratio	267.4 (239.2)	251.0 (223.8)	246.4 (219.5)	232.9 (207.5)	222.19 (195.7)

* Consolidated figures in the bracket

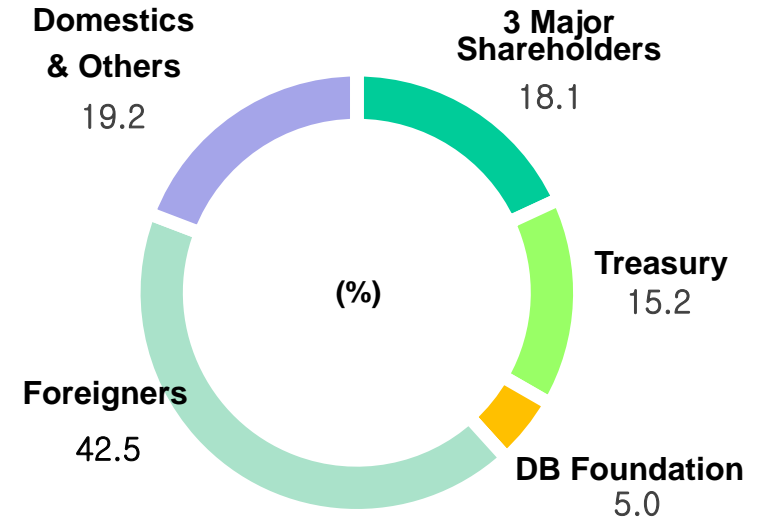
Dividend Payout

(KRW bn, %)	2016	2017	2018	2019	2020
Dividend Payout Ratio	22.2	23.4	24.6	25.5	26.3
Dividend Amount	104	146	127	95	132
Net Income	470	622	515	273	502
Dividend Yield	2.6	3.2	2.7	2.7	4.9
Dividend per Share (won)	1,650	2,300	2,000	1,500	2,200
Stock Price (won)	64,360	71,500	73,400	52,300	44,850

Shareholders Breakdown

(%)

(As of Mar.'21)



Appendix

- **Exposure to Affiliates**
- **Overseas Investment**
- **Maturity Schedule**

Overseas Investment

(as of Mar.'21)

(1,000 USD)		Amount		Comment
Bonds	Government/CD	227,824	3.6	Government bond of AAA rating or Short-term financial instrument(CD, MMF)
	Corporate Bonds	5,076,158	81.2	Foreign corporate bonds
	Korean Paper	173,401	2.8	Domestic corporate bonds denominated in U.S dollar
	Structured Notes	75,886	1.2	Interest payments based on a benchmark interest rates of Korea or other developed markets
Equities		27,017	0.4	Global equities(Individual stocks, ETF, etc.)
Real Estates		35,502	0.6	Long-term investment in the U.S, Europe, etc.
Other Funds		632,305	10.1	Multi-asset fund, Absolute return fund, etc.
Total		6,248,092	100.0	

Maturity Schedule of L-T Savings Premium Reserve

(as of Mar.'21)

(KRW bn, %)	~1yrs	1~2	2~3	3~4	4~5	5~6	6~7	7~10	10~15	15~20	20yrs~	Total	Pct.
1.5% 이하	131	254	180	114	44	39	92	137	81	168	203	1,444	5.1
1.5~2.0%	0	71	0	0	0	1	19	3	36	14	438	583	2.0
2.0~2.5%	382	82	36	113	243	138	29	443	284	298	2,645	4,694	16.4
2.5~3.0%	958	490	358	313	284	637	425	522	481	634	3,533	8,634	30.2
3.0~3.5%	0	18	55	9	7	8	10	50	97	73	621	948	3.3
3.5~4.0%	6	10	5	11	12	21	19	82	293	585	8,465	9,509	33.3
4.0~4.5%	77	76	30	16	14	13	195	55	132	218	1,351	2,176	7.6
4.5~5.0%	0	0	0	0	0	1	1	3	8	9	15	39	0.1
5.0~5.5%	0	0	0	1	1	1	2	7	24	38	101	176	0.6
5.5~6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0.0
6.0~6.5%	0	0	0	0	0	0	0	1	3	4	6	14	0.0
6.5~7.0%	0	0	0	0	1	1	1	5	10	9	11	38	0.1
7.0~7.5%	0	0	0	0	0	0	0	2	6	6	9	23	0.1
7.5~8.0%	1	2	3	6	8	9	14	51	87	62	35	280	1.0
Total	1,555	1,003	669	583	614	869	808	1,362	1,542	2,120	17,432	28,557	100.0
Pct.	5.4	3.5	2.3	2.0	2.2	3.0	2.8	4.8	5.4	7.4	61.0	100.0	

Equities & Bonds

(as of Mar.'21)

(KRW bn)	Ownership	Acquisition Value	Book Value
Equities			
DB Life	82.92%	465	475
DB Financial Investment	25.08%	74	52
DB Capital	87.11%	55	55
Total		594	

*Limit: Min. [3% of total asset or 60% of shareholder's equity]

Loans

(as of Mar.'21)

(KRW bn)	Amount	Transaction
DB Life	10	Private Placement Corporate Bond
DB Financial Investment	28	
DB Capital	33	Loan
Total	71	

*Limit: Min. [2% of total asset or 40% of shareholder's equity]

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