

Key Performance Indicators

2021. 4Q

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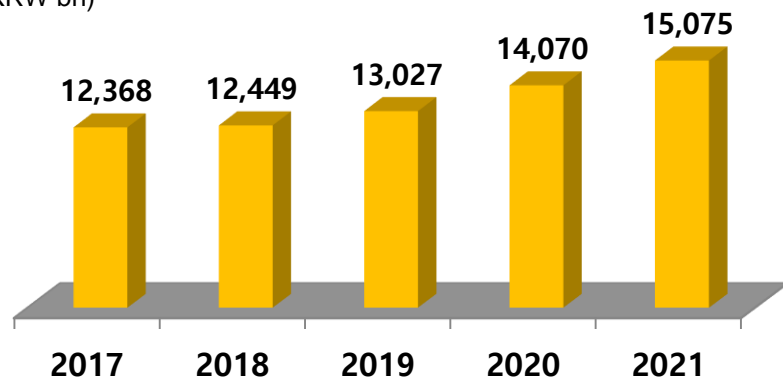
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- Overseas Investment
- Maturity Schedule
- Exposure to Affiliates

Direct Premium Written

G/R 2.3 0.7 4.6 8.0 7.1 (%)

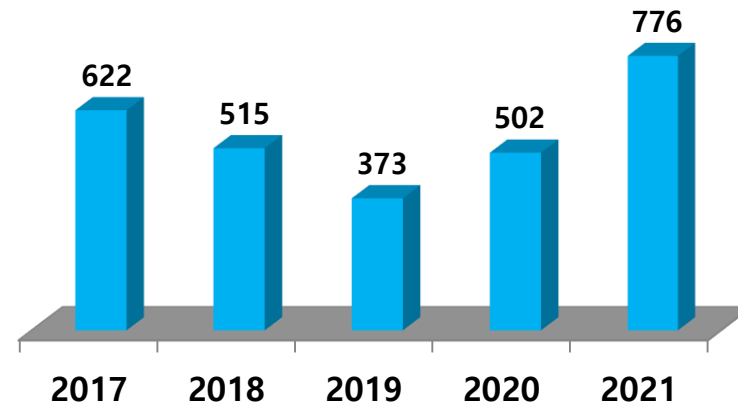
(KRW bn)



Net Income

G/R 32.3 -17.2 -27.6 34.7 54.6 (%)

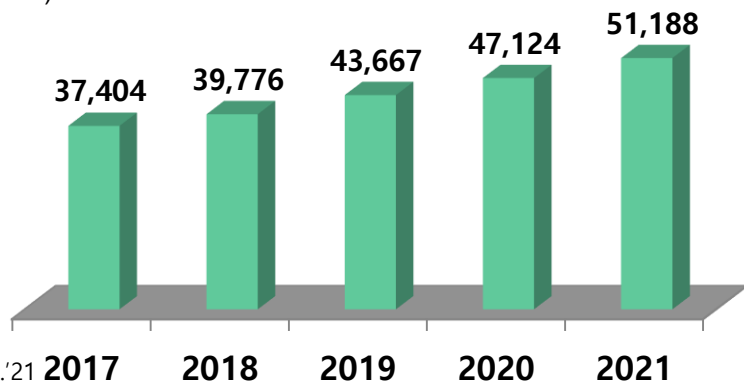
(KRW bn)



Total Asset

G/R 9.3 6.3 9.8 7.9 8.6 (%)

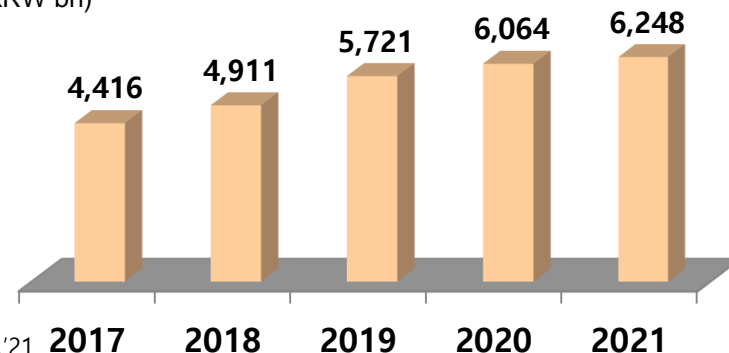
(KRW bn)



Shareholders' Equity

G/R 11.4 11.2 16.5 6.0 3.0 (%)

(KRW bn)



* As of Dec.'21

* As of Dec.'21

Performance Overview

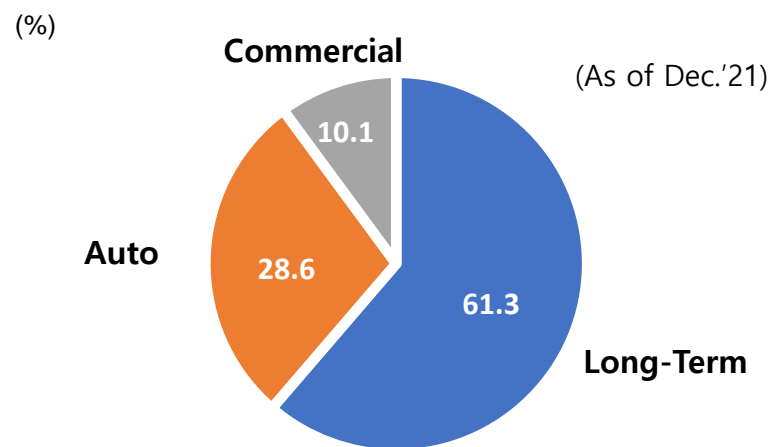
(KRW bn, %, %p)	2020	4Q			1Q~4Q		
		2020	2021	Gap	2020	2021	Gap
Direct Premiums Written (G/R)	14,070 8.0	3,635 7.6	3,889 7.0	254	14,070 8.0	15,075 7.1	1,005
Net Premiums Written (G/R)	13,035 7.6	3,358 8.0	3,659 9.0	301	13,035 7.6	13,978 7.2	943
Net Premiums Earned (G/R)	12,671 6.7	3,273 8.3	3,591 9.7	318	12,671 6.7	13,772 8.7	1,101
Loss Ratio	83.9	83.9	84.9	1.0	83.9	82.1	-1.8
Expense Ratio	20.8	21.9	18.5	-3.4	20.8	19.6	-1.2
U/W Income	-590	-191	-122	69	-590	-238	352
Investment Income	1,274	281	299	18	1,274	1,304	30
Inv. Yield	3.41	2.90	2.90	-	3.41	3.29	-0.12
Net Income	502	60	131	71	502	776	274

Direct Premiums Written by Business Line

(KRWbn,%)	2020	M/S	4Q			1Q~4Q		
			2020	2021	G/R	2020	2021	G/R
Auto	4,068	20.7	1,057	1,110	5.0	4,068	4,311	6.0
Long-Term	8,718	15.0	2,225	2,361	6.1	8,718	9,247	6.0
Commercial	1,284	15.7	354	419	18.4	1,284	1,516	18.1
Total	14,070	16.4	3,635	3,889	7.0	14,070	15,075	7.1

* Long-Term : Includes lump-sum payment products

Percentage by Business Line



* Long-Term : Includes lump-sum payment products

Loss & Expense Ratio

(%)		2017	2018	2019	4Q			1Q~4Q		
					2020	2021	Gap	2020	2021	Gap
Loss Ratio	Auto	80.6	87.2	91.6	85.9	84.1	-1.8	84.4	79.5	-4.9
	Long-Term	84.2	83.1	85.6	84.9	86.1	1.2	84.9	84.6	-0.3
	Risk	83.5	83.4	92.7	92.6	97.3	4.7	92.9	94.2	1.3
	Commercial	64.3	67.5	69.8	66.1	76.5	10.4	70.7	68.4	-2.3
	Total	82.3	83.4	86.3	83.9	84.9	1.0	83.9	82.1	-1.8
Expense Ratio	Auto	18.3	17.1	17.0	15.7	14.7	-1.0	15.9	15.0	-0.9
	Long-Term	18.9	20.0	22.0	23.9	18.9	-5.0	22.4	21.0	-1.4
	Commercial	28.7	24.3	25.8	29.4	30.5	1.1	25.2	26.5	1.3
	Total	19.2	19.5	20.9	21.9	18.5	-3.4	20.8	19.6	-1.2
Combined Ratio		101.5	102.8	107.2	105.8	103.4	-2.4	104.7	101.7	-3.0

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

Initial Premiums of L-T

(KRWbn)	2018	2019	4Q		1Q~4Q	
			2020	2021	2020	2021
Accident	27.9	29.4	9.4	8.6	25.2	35.4
Driver's	20.3	22.6	8.0	6.4	39.3	30.7
Health	45.4	64.0	16.7	15.3	58.9	63.4
Protection Mth. Avg.	7.8	9.7	11.4	10.1	10.3	10.8
(G/R)	14.6%	24.4%	10.7%	-11.4%	6.2%	4.9%
Property	14.2	12.2	2.8	2.7	11.3	10.7
Saving	1.7	0.8	0.1	0.0	0.5	0.2
Annuity	1.2	0.8	0.1	0.1	0.7	0.8
Saving Mth. Avg.	1.4	1.2	1.0	0.9	1.0	1.0
(G/R)	-11.2%	-14.3%	-9.1%	-6.0%	-16.7%	-6.7%
Total	110.9	129.9	37.1	33.0	136.0	141.2
Mth. Avg.	9.2	10.8	12.4	11.0	11.3	11.8
(G/R)	9.7%	17.4%	8.8%	-11.3%	4.7%	4.4%

L-T Premium Breakdown

(KRWbn)	2018	2019	1~4Q	
			2020	2021
Saving	3,780	3,467	3,194	3,063
Pct.	46.2%	41.3%	36.6%	33.1%
Risk	2,784	3,085	3,469	3,930
(G/R)	12.1%	10.8%	12.4%	13.3%
Expense	1,615	1,843	2,056	2,255
Risk+ Expense	4,400	4,928	5,524	6,185
Pct.	53.8%	58.7%	63.4%	66.9%

Persistency Rate

(%)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Jun.'21	Sep.'21
13th Month	82.0	82.7	85.6	86.9	88.1	88.8
25th Month	63.7	62.4	64.4	67.1	70.4	74.1

* Average rate of the last 12 months

New Monthly Premium for L-T by Channels

(KRWbn,%)		4Q		1Q~4Q	
		2020	2021	2020	2021
Pro- tection ①	Sum	34	30	123	130
	Pct.	100.0	100.0	100.0	100.0
	Tied	15	15	60	63
	Pct.	44.1	49.1	48.8	48.6
	GA	18	15	61	65
	Pct.	52.9	49.6	49.6	49.9
	Others	1	0	2	2
	Pct.	3.0	1.3	1.6	1.5

(KRWbn,%)		4Q		1Q~4Q	
		2020	2021	2020	2021
Savings ②	Sum	3	3	13	11
	Pct.	100.0	100.0	100.0	100.0
	Tied	2	2	8	7
	Pct.	57.8	62.5	62.0	62.6
	GA	1	1	4	4
	Pct.	37.6	35.6	33.8	34.1
	Others	0.1	0.1	0.5	0.4
	Pct.	4.6	1.9	4.2	3.3

(KRWbn,%)		4Q		1Q~4Q	
		2020	2021	2020	2021
Total ①+②	Total	37	33	136	141
	Pct.	100.0	100.0	100.0	100.0
	Tied	17	17	67	70
	Pct.	46.0	50.2	49.5	49.8
	GA	19	16	66	69
	Pct.	52.0	48.4	48.3	48.6
	Others	1	0	3	2
	Pct.	2.0	1.4	2.2	1.6

TCM

(KRWbn,%)	4Q		1Q~4Q			
	2020	2021	2020		2021	
			Pct.		Pct.	
Off-line	571	561	2,227	54.7	2,233	51.8
TCM	486	549	1,841	45.3	2,078	48.2
TM	281	305	1,096	27.0	1,149	26.7
CM	205	244	745	18.3	929	21.5
Total	1,057	1,110	4,068	100.0	4,311	100.0

* TCM: Tele-Marketing & Cyber-Marketing Channel

TCM M/S

(%)	2017	2018	2019	2020	Nov.'21*
DB	18.7	19.2	20.0	21.5	22.0
Samsung F&M	29.5	29.9	31.3	32.1	31.4
Hyundai M&F	12.6	13.2	14.4	15.7	16.3
Kyobo AXA	11.1	10.0	9.0	8.1	7.5
Hanwha	6.8	6.8	6.0	5.2	5.9
KB	5.9	6.8	7.5	9.2	9.7
The-K	5.5	4.8	4.3	3.6	3.5

* As of Nov.'21

Off-line

(KRWbn,%)	4Q		1Q~4Q			
	2020	2021	2020		2021	
			Pct.		Pct.	
Tied	256	257	995	44.7	1,010	45.2
GA	314	304	1,232	55.3	1,223	54.8
Total	571	561	2,227	100.0	2,233	100.0

TCM percentage in the industry

(%)	2017	2018	2019	2020	Nov.'21
TCM	35.2	37.7	41.0	43.8	47.2
TM	19.6	19.4	19.7	18.5	18.0
CM	15.6	18.3	21.3	25.3	29.2

* As of Nov.'21

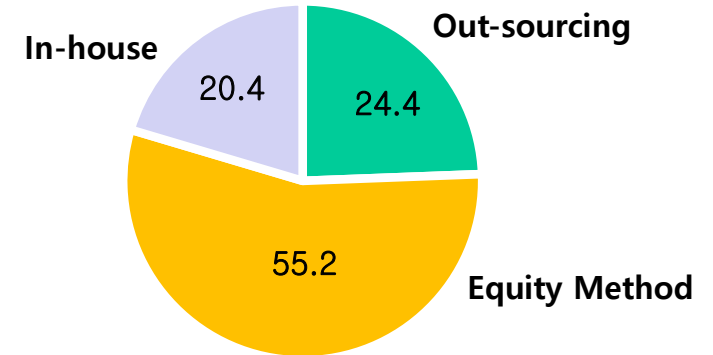
Invested Asset Portfolio

(KRW bn,%)	Dec.'19		Dec.'20		Dec.'21	
		Pct.		Pct.		Pct.
Invested Assets	36,974	100.0	38,936	100.0	41,650	100.0
Cash & Deposits	426	1.2	295	0.8	428	1.0
Equities	1,092	3.0	1,421	3.6	1,461	3.5
Bonds	15,434	41.7	16,739	43.0	18,487	44.4
Overseas	7,923	21.4	7,390	19.0	7,543	18.1
Loans	10,957	29.6	11,945	30.7	12,587	30.2
Real Estates	1,142	3.1	1,145	2.9	1,143	2.7
Total Assets	43,667		47,124		51,188	

Equity Portfolio

(As of Dec.'21)

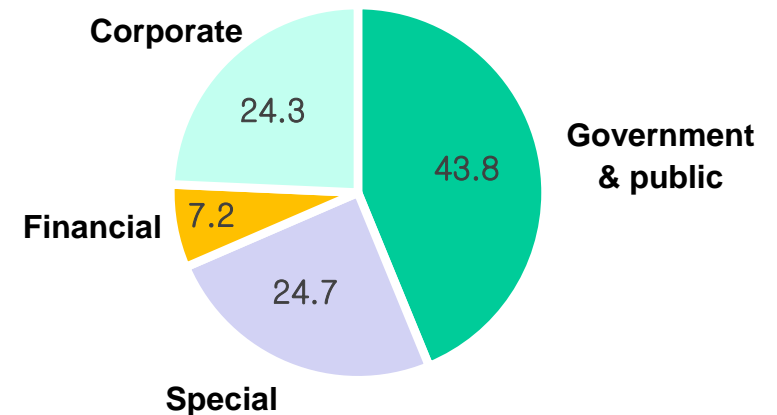
(%)



Bond Portfolio

(As of Dec.'21)

(%)

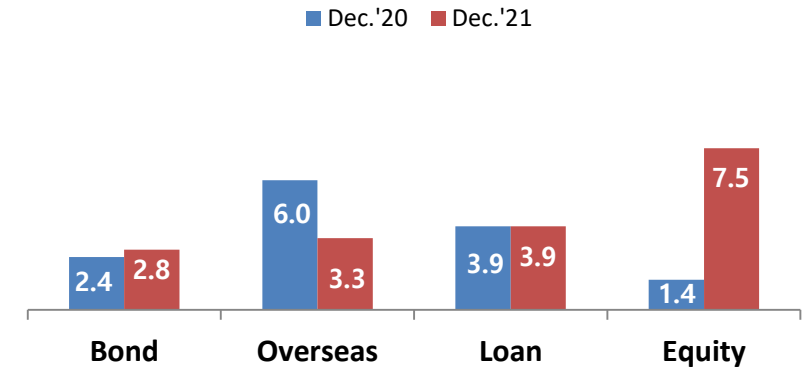


Investment Income

(KRWbn)	2019		2020		2021	
		Yield		Yield		Yield
Cash & Deposits	9.1	1.6%	-5.2	-1.4%	20.6	5.9%
Equities	15.8	1.4%	16.0	1.4%	97.2	7.5%
Bonds	568.4	3.9%	386.7	2.4%	482.3	2.8%
Overseas	343.2	4.9%	445.3	6.0%	243.0	3.3%
Loans	435.2	4.1%	432.6	3.9%	464.6	3.9%
Real Estates	-3.0	-0.3%	-1.2	-0.1%	-3.8	-0.3%
Total	1,368.7	3.91%	1,274.1	3.41%	1,303.9	3.29%

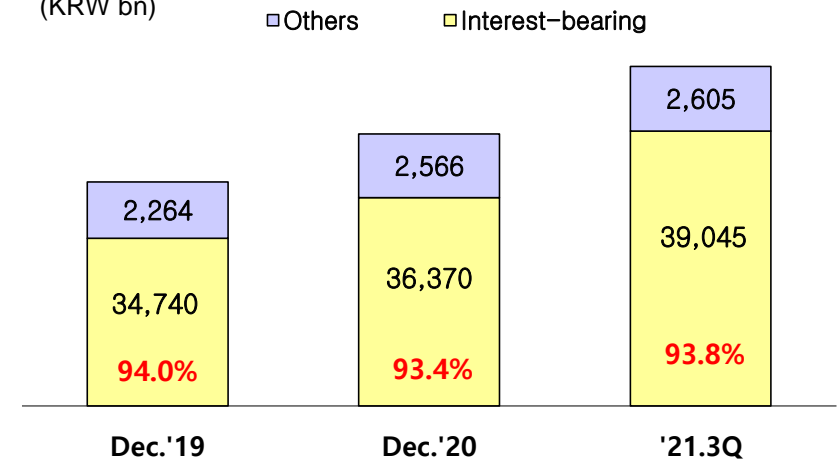
Investment Yields by Account

(%)



Interest-bearing Assets

(KRW bn)



Loan Portfolio

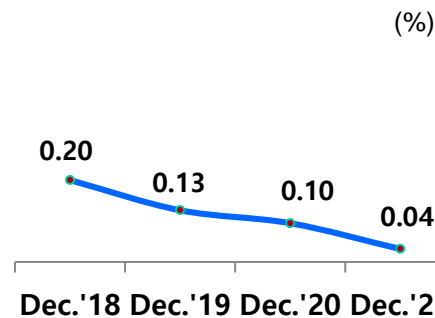
(KRW bn,%)		Dec.'19	Pct.	Dec.'20	Pct.	Dec.'21	Pct.
Retail	Sum	4,641	39.6	4,763	38.4	5,033	38.7
	Policy	2,841	24.3	2,876	23.0	2,991	22.4
	Real Estates	1,014	8.7	904	7.2	1,203	9.2
	Others	432	3.7	672	5.6	561	4.7
	Credit	354	3.0	311	2.5	278	2.5
Corporate	Sum	7,069	60.4	8,087	61.6	8,391	61.3
	Real Estates	2,401	20.5	2,376	20.2	2,066	15.9
	Others	0	0.0	0	0.0	16	0.0
	Credit	4,667	39.9	5,711	41.4	6,309	45.4
Total		11,710	100.0	12,849	100.0	12,850	100.0

* including allowance

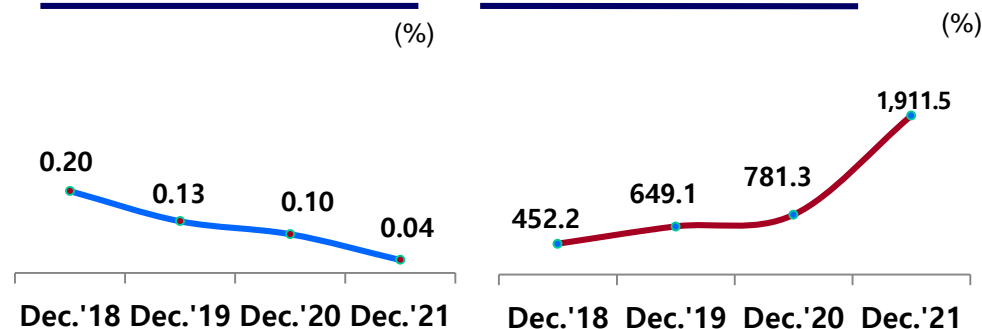
Loan Quality

(KRW bn,%)	Dec.'19	Pct.	Dec.'20	Pct.	Dec.'21	Pct.
Normal	11,686	99.8	12,831	99.9	13,415	99.9
Precautionary	9	0.1	5	0.0	3	0.1
Substandard	6	0.1	7	0.1	1	0.0
Doubtful	3	0.0	2	0.0	2	0.0
Estimated Loss	6	0.1	4	0.0	3	0.0
Total	11,710	100.0	12,849	100.0	13,424	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	Dec.'21
Fixed	12,607	13,320	13,993	14,741	16,401
	47.5%	48.9%	50.5	52.1	55.8%
Floating	13,932	13,896	13,728	13,553	12,967
	52.5%	51.1%	49.5	47.9	44.2%
Total	26,540	27,216	27,721	28,294	29,369

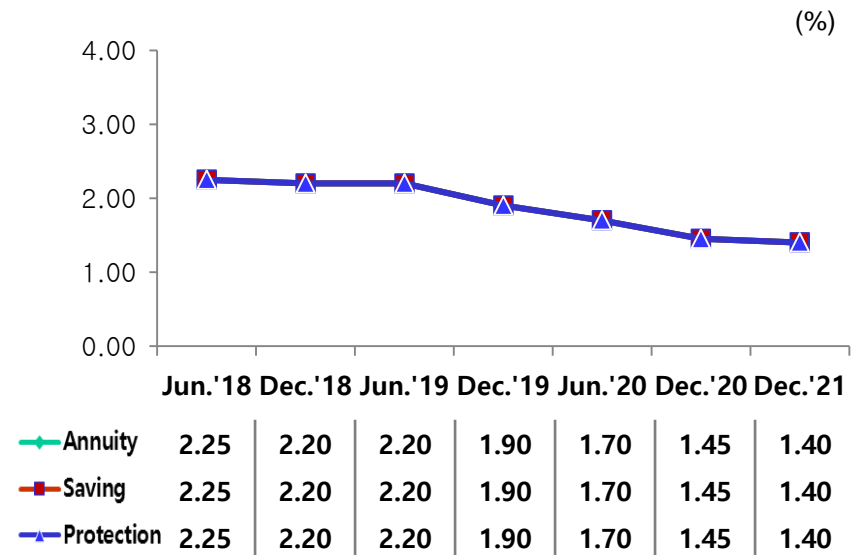
Asset/Liability Duration

(%)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Dec.'21
Asset	9.33	9.88	9.39	9.41	9.84
Liability	10.02	11.04	10.58	11.03	11.51
GAP	-0.36	-0.77	-0.57	-1.20	-1.16

Interest Rate on Reserves

(%)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Dec.'21
Fixed	3.79	3.77	3.72	3.70	3.62
Floating	2.57	2.53	2.48	2.45	2.34
Total	3.14	3.12	3.10	3.08	3.03

Crediting Rate Trend by Products



Shareholder's Equity

(KRW bn)	Dec.'17	Dec.'18	Dec.'19	Dec.'20	Sep.'21
Shareholders' Equity	4,416	4,911	5,721	6,064	6,248
Common Stock	35	35	35	35	35
Capital Surplus	38	38	38	38	38
Retained Earnings	3,920	4,290	4,536	4,943	5,587
Capital Adjustment	422	548	1,112	1,048	588

* Under K-IFRS accounting standards

RBC Ratio(Separate)

(KRW bn, %)	Jun.'19	Dec.'19	Jun.'20	Dec.'20	Sep.'21
Available Capital	6,920 (7,044)	6,824 (6,942)	7,193 (7,326)	7,117 (7,242)	7,719 (7,802)
Required Capital	2,589 (2,945)	2,719 (3,102)	2,919 (3,337)	3,056 (3,490)	3,320 (3,855)
RBC Ratio	267.4 (239.2)	251.0 (223.8)	246.4 (219.5)	232.9 (207.5)	232.5 (202.4)

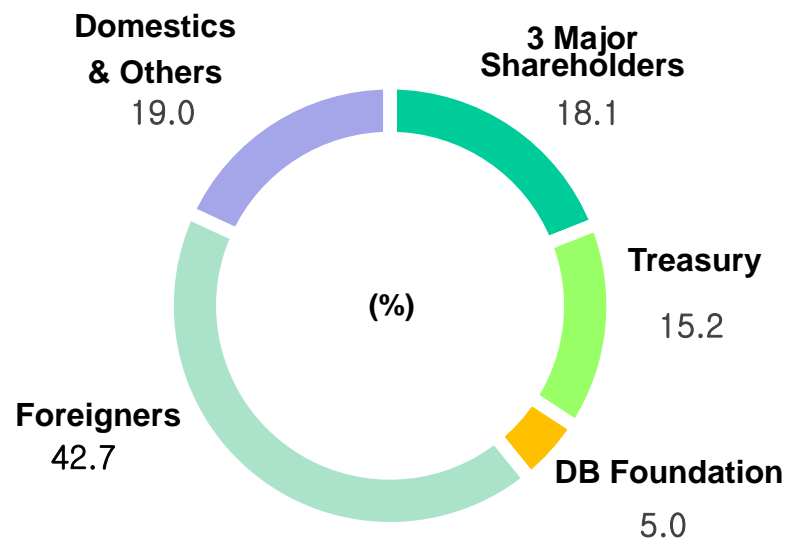
* Consolidated figures in the bracket

Dividend Payout

(KRW bn, %)	2017	2018	2019	2020	2021
Dividend Payout Ratio	23.4	24.6	25.5	26.3	27.2
Dividend Amount	146	127	95	132	210
Net Income	622	515	273	502	776
Dividend Yield	3.2	2.7	2.7	4.9	6.0
Dividend per Share (won)	2,300	2,000	1,500	2,200	3,500
Stock Price (won)	71,500	73,400	52,300	44,850	58,780

Shareholders Breakdown

(As of Dec.'21)



Appendix

- Overseas Investment
- Maturity Schedule
- Exposure to Affiliates

(As of Dec.'21)

(1,000 USD)		Amount		Comment
Bonds	Government/CD	207,540	3.1	Government bond of AAA rating or Short-term financial instrument(CD, MMF)
	Corporate Bonds	5,605,707	82.9	Foreign corporate bonds
	Korean Paper	166,960	2.5	Domestic corporate bonds denominated in U.S dollar
	Structured Notes	46,557	0.7	Interest payments based on a benchmark interest rates of Korea or other developed markets
Equities		23,385	0.3	Global equities(Individual stocks, ETF, etc.)
Real Estates		40,943	0.6	Long-term investment in the U.S, Europe, etc
Other Funds		671,294	9.9	Multi-asset fund, Absolute return fund, etc.
Total		6,762,387	100.0	

Maturity Schedule of L-T Savings Premium Reserve

(As of Dec.'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% ↓	254	230	168	98	40	105	77	123	88	205	231	1,619	5.5
1.5~2.0%	51	20	0	0	0	14	6	4	39	19	482	636	2.2
2.0~2.5%	108	42	28	269	177	32	58	480	294	344	2,989	4,822	16.4
2.5~3.0%	901	352	380	224	504	522	368	334	496	655	3,929	8,664	29.5
3.0~3.5%	8	47	18	7	6	9	12	50	98	74	641	970	3.3
3.5~4.0%	4	6	9	15	20	21	19	93	322	635	8,776	9,919	33.8
4.0~4.5%	81	33	17	13	12	206	15	54	137	230	1,377	2,176	7.4
4.5~5.0%	0	0	0	0	1	1	1	3	9	9	14	37	0.1
5.0~5.5%	0	0	0	1	1	1	2	7	25	39	97	174	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	5	14	0.0
6.5~7.0%	0	0	0	1	1	1	1	6	9	9	10	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	4	6	9	12	13	52	88	59	29	276	0.9
Total	1,408	731	626	633	772	924	573	1,209	1,615	2,288	18,590	29,369	100.0
Pct.	4.8	2.5	2.1	2.2	2.6	3.1	1.9	4.1	5.5	7.8	63.3	100.0	

Equities & Bonds

(As of Dec.'21)

(KRW bn)	Ownership	Acquisition Value	Book Value
Equities			
DB Life	82.94	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]

*Shareholder's equity is as of Sep.'21

Loans

(As of Dec.'21)

(KRW bn)	Amount	Transaction
DB Life	10	Private Placement Corporate Bond
DB Financial Investment	28	
DB Capital	27	Loan
Total	65	

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

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