

Key Performance Indicators

1Q, 2022

Home Page : <http://ir.idbins.com>

Table of Contents

Financial Highlights ----- 2

Financial Performance ----- 3

- Income Statement & Premiums
- Efficiency

Long-Term & Auto ----- 5

- Long-Term 1
- Long-Term 2
- Auto

Asset Management & ALM ----- 8

- Asset Portfolio
- Investment Income
- Loan Portfolio
- ALM

Capitalization ----- 12

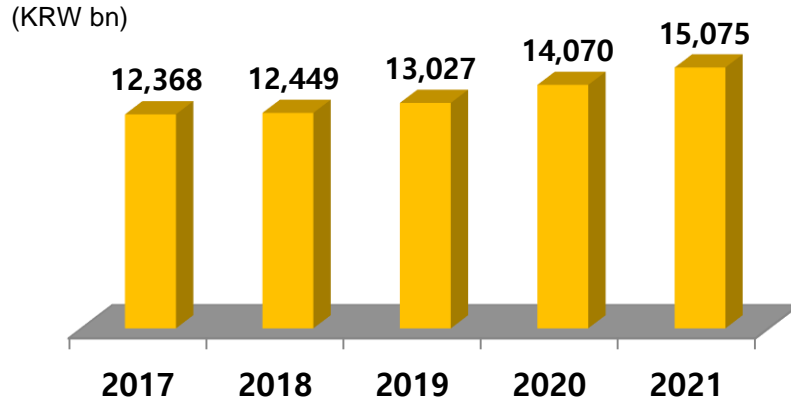
- Shareholder's Equity
- Dividend Payout

Appendix ----- 14

- Overseas Investment
- Maturity Schedule
- Exposure to Affiliates

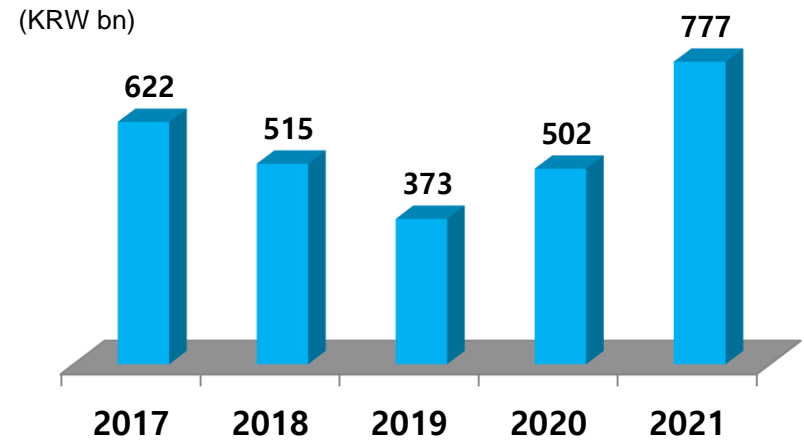
Direct Premium Written

G/R 2.3 0.7 4.6 9.0 7.1 (%)



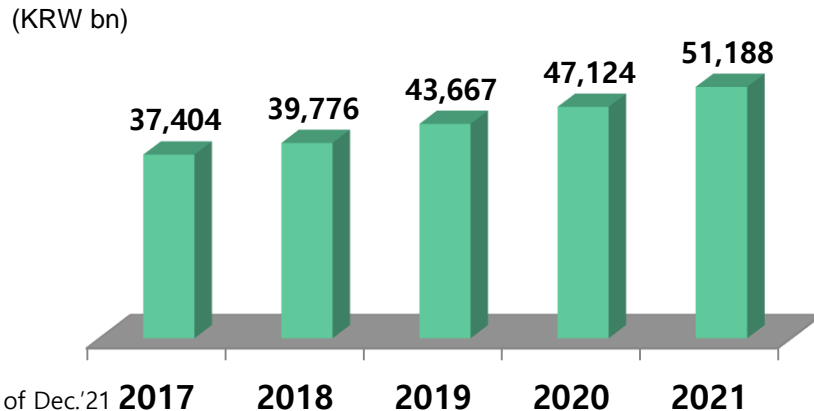
Net Income

G/R 32.3 -17.2 -27.6 34.7 54.7 (%)



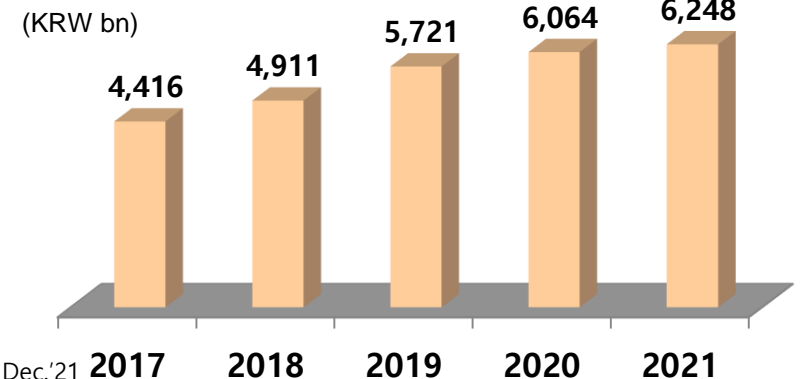
Total Asset

G/R 9.3 6.3 9.8 7.9 8.6 (%)



Shareholders' Equity

G/R 11.4 11.2 16.5 6.0 3.0 (%)



* As of Dec.'21 2017 2018 2019 2020 2021

* As of Dec.'21 2017 2018 2019 2020 2021

Performance Overview

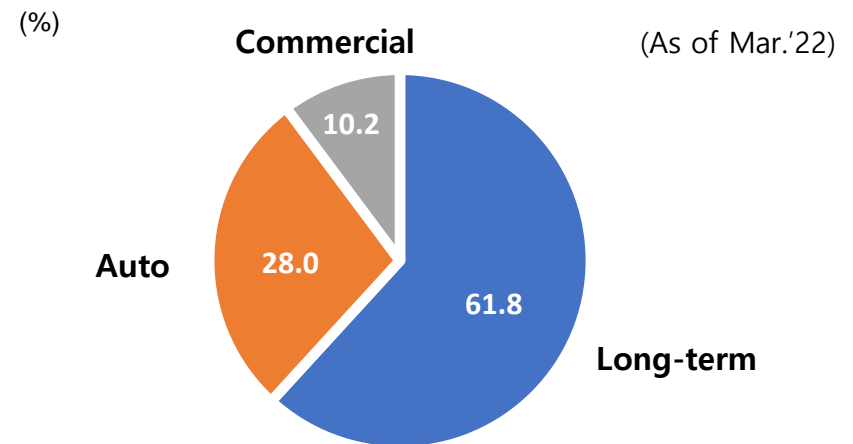
(KRW bn, %, %p)	2021	1Q		
		2021	2022	Gap
Direct Premiums Written	15,075	3,641	3,875	234
(G/R)	7.1	8.1	6.4	-1.7
Net Premiums Written	13,978	3,363	3,604	241
(G/R)	7.2	7.4	7.2	-0.2
Net Premiums Earned	13,772	3,316	3,546	230
(G/R)	8.7	8.4	6.9	-1.5
Loss Ratio	82.1	81.9	80.4	-1.5
Expense Ratio	19.6	21.1	18.8	-2.3
U/W Income	-238	-97	28	125
Investment Income	1,304	363	354	-9
Inv. Yield	3.29	3.73	3.43	-0.30
Net Income	776	190	280	90

Direct Premiums Written

(KRWbn,%)	2021	1Q		
		2021	2022	G/R
Auto	4,311	1,039	1,086	4.5
Long-Term	9,247	2,260	2,394	5.9
Commercial	1,516	342	395	15.5
Total	15,075	3,641	3,875	6.4

* Long-Term : Includes lump-sum payment products

Percentage by Business Line



* Long-Term : Includes lump-sum payment products

Loss & Expense Ratio

(%,%p)		2018	2019	2020	2021	1Q		
						2021	2022	Gap
Loss Ratio	Auto	87.2	91.6	84.4	79.5	80.3	77.2	-3.1
	Long-Term	83.1	85.6	84.9	84.6	84.5	82.4	-2.1
	Risk	83.4	92.7	92.9	94.2	94.6	89.2	-5.4
	Commercial	67.5	69.8	70.7	68.4	62.1	74.8	12.7
	Total	83.4	86.3	83.9	82.1	81.9	80.4	-1.5
Expense Ratio	Auto	17.1	17.0	15.9	15.0	15.7	15.9	0.2
	Long-Term	20.0	22.0	22.4	21.0	23.1	19.4	-3.7
	Commercial	24.3	25.8	25.2	26.5	23.7	25.2	1.5
	Total	19.5	20.9	20.8	19.6	21.1	18.8	-2.3
Combined Ratio		102.8	107.2	104.7	101.7	102.9	99.2	-3.7

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

Initial Premiums of L-T

(KRWbn)	2020	2021	1Q	
			2021	2022
Accident	25.2	35.4	8.7	8.1
Driver's	39.3	30.7	9.3	6.4
Health	58.9	63.4	17.1	16.2
Protection Mth. Avg.	10.3	10.8	11.7	10.2
(G/R)	<i>6.2%</i>	<i>4.9%</i>	14.7%	-12.7%
Property	11.3	10.7	2.5	2.5
Saving	0.5	0.2	0.1	0.0
Annuity	0.7	0.8	0.3	0.3
Saving Mth. Avg.	1.1	1.0	1.0	1.0
(G/R)	<i>-8.3%</i>	<i>-6.7%</i>	-16.7%	-3.1%
Total	136.0	141.2	38.0	33.4
Mth. Avg.	11.3	11.8	12.7	11.1
(G/R)	<i>4.6%</i>	<i>4.4%</i>	11.4%	-12.6%

L-T Premium Breakdown

(KRWbn)	2020	2021	1Q	
			2021	2022
Saving	3,194	3,063	774	754
Pct.	36.3%	33.1%	34.3%	31.5%
Risk	3,469	3,930	941	1,051
(G/R)	<i>12.4%</i>	13.3%	<i>14.2%</i>	<i>11.7%</i>
Expense	2,056	2,255	545	589
Risk+ Expense	5,524	6,185	1,486	1,640
Pct.	63.4%	66.9%	65.7%	68.5%

Persistency Rate

(%)	Dec.'19	Jun.'20	Dec.'20	Jun.'21	Dec.'21	Mar.'22
13th Month	82.7	85.6	86.9	88.1	88.8	89.1
25th Month	62.4	64.4	67.1	70.4	74.1	75.5

* Average rate of the last 12 months

New Monthly Premium for L-T by Channels

(KRWbn,%)		2020	2021	1Q	
				2021	2022
Pro- tection ①	Sum	123	130	35	31
	Pct.	100.0	100.0	100.0	100.0
	Tied	60	63	16	15
	Pct.	48.2	48.6	46.2	49.1
	GA	61	65	18	15
	Pct.	49.8	49.9	52.2	49.5
	Others	2	2	1	1
	Pct.	1.9	1.5	1.6	1.4

(KRWbn,%)		2020	2021	1Q	
				2021	2022
Savings ②	Sum	13	11	3	3
	Pct.	100.0	100.0	100.0	100.0
	Tied	8	7	2	2
	Pct.	62.0	62.6	63.4	60.2
	GA	4	4	1	1
	Pct.	33.8	34.1	32.3	36.1
	Others	0.5	0.4	0.1	0.1
	Pct.	4.2	3.3	4.3	3.8

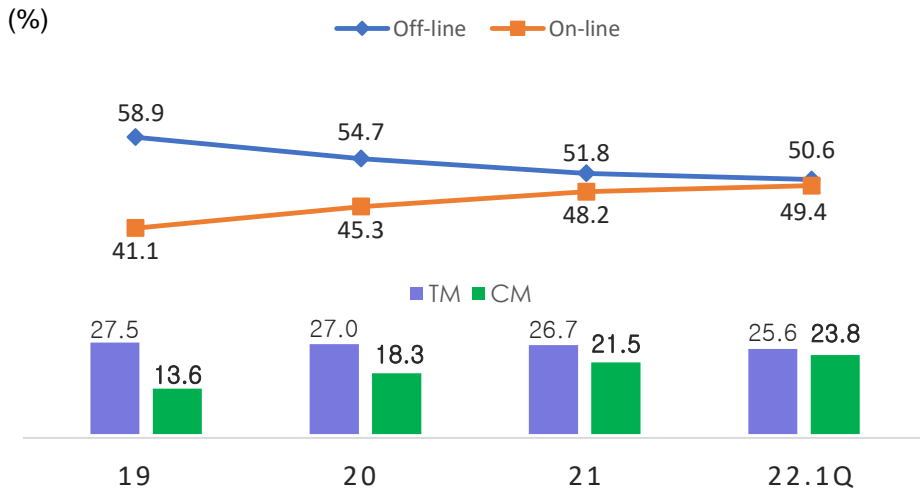
(KRWbn,%)		2020	2021	1Q	
				2021	2022
Total ①+②	Total	136	141	38	34
	Pct.	100.0	100.0	100.0	100.0
	Tied	67	70	18	17
	Pct.	49.5	49.8	47.5	50.0
	GA	66	69	19	16
	Pct.	48.3	48.6	50.6	48.4
	Others	3	2	1	1
	Pct.	2.2	1.6	1.8	1.6

TCM

(KRWbn,%)	2020	2021	1Q			
			2021		2022	
				Pct.		Pct.
Off-line	2,227	2,233	544	52.4	549	50.6
TCM	1,841	2,078	495	47.6	537	49.4
TM	1,096	1,149	285	27.4	279	25.6
CM	745	929	210	20.2	258	23.8
Total	4,068	4,311	1,039	100.0	1,086	100.0

* TCM: Tele-Marketing & Cyber-Marketing 채널

On/Off-line composition trend



Off-line

(KRWbn,%)	2020	2021	1Q			
			2021		2022	
				Pct.		Pct.
Tied	1,232	1,010	245	45.0	246	44.7
GA	995	1,223	299	55.0	303	55.3
Total	2,227	2,233	544	100.0	549	100.0

TCM Market Composition

(%)	2017	2018	2019	2020	2021*
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

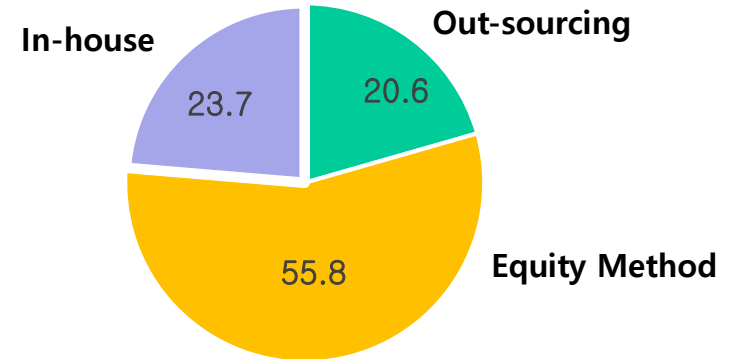
Invested Asset Portfolio

(KRW bn,%)	Dec.'20		Dec.'21		Mar.'22	
		Pct.		Pct.		Pct.
Invested Assets	38,936	100.0	41,650	100.0	41,263	100.0
Cash & Deposits	295	0.8	428	1.0	403	1.0
Equities	1,421	3.6	1,461	3.5	1,537	3.7
Bonds	16,739	43.0	18,487	44.4	19,173	46.5
Overseas	7,390	19.0	7,543	18.1	6,358	15.4
Loans	11,945	30.7	12,587	30.2	12,649	30.7
Real Estates	1,145	2.9	1,143	2.7	1,143	2.8
Total Assets	47,124		51,188		50,894	

Equity Portfolio

(As of Mar.'22)

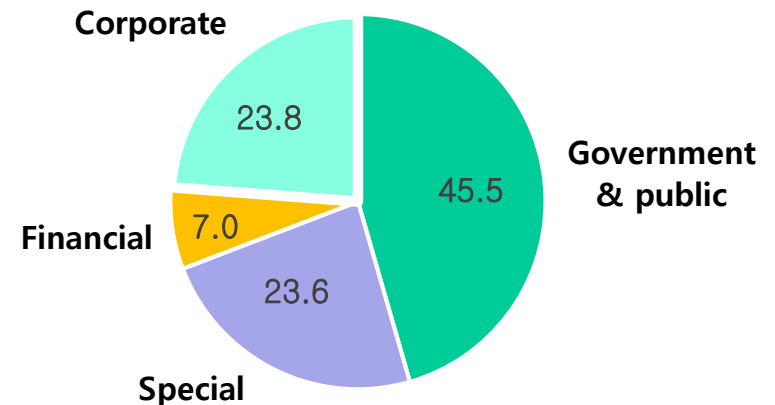
(%)



Bond Portfolio

(As of Mar.'22)

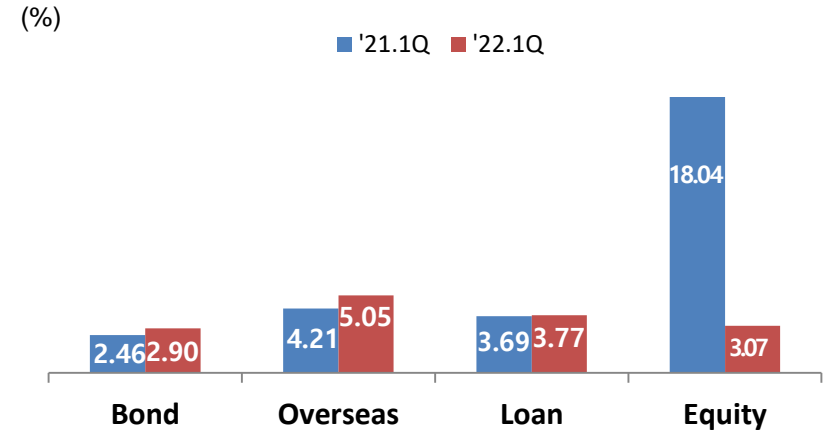
(%)



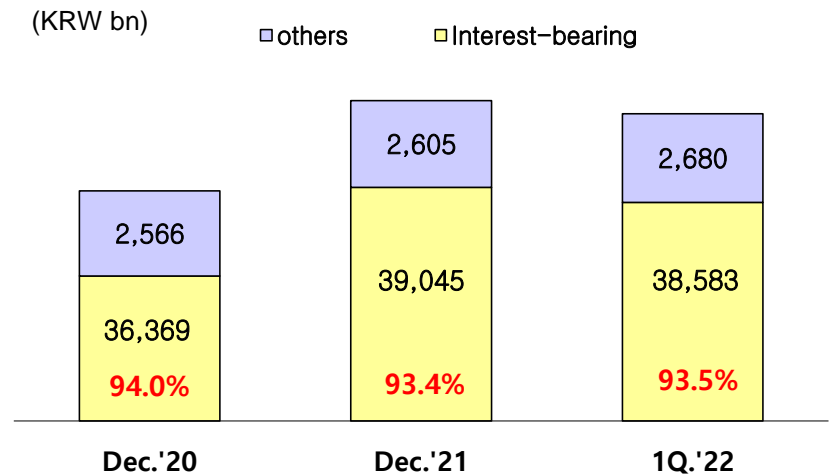
Investment Income

(KRWbn)	2020		2021		1Q	
		Yield		Yield	2021	2022
Cash & Deposits	-5.2	-1.4%	20.6	5.9%	10.0	-1.0
Equities	16.0	1.4%	97.2	7.5%	61.6	11.4
Bonds	386.7	2.4%	482.3	2.8%	104.6	136.2
Overseas	445.3	6.0%	243.0	3.3%	73.6	87.3
Loans	432.6	3.9%	464.6	3.9%	111.2	118.4
Real Estates	-1.2	-0.1%	-3.8	-0.3%	1.7	1.4
Total	1274.1	3.41%	1,303.9	3.29%	362.8	353.7
Investment Yields	3.41%		3.29%		3.73%	3.43%

Investment Yields by Account



Interest-bearing Assets



Loan Portfolio

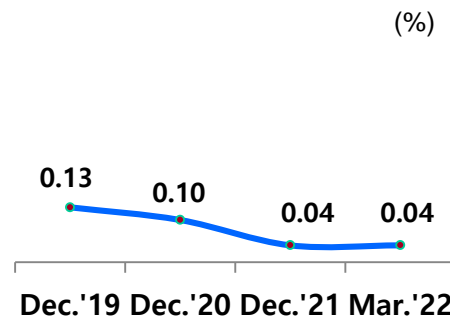
(KRW bn,%)		Dec.'20		Dec.'21		Mar.'22	
			Pct.		Pct.		Pct.
Retail	Sum	4,763	38.4	5,033	38.7	4,992	37.2
	Policy	2,876	23.0	2,991	22.4	2,998	22.3
	Real Estates	904	7.2	1,203	9.2	1,219	9.1
	Others	672	5.6	561	4.7	465	3.5
	Credit	311	2.5	278	2.5	310	2.3
Corporate	Sum	8,087	61.6	8,391	61.3	8,427	62.8
	Real Estates	2,376	20.2	2,066	15.9	2,076	15.5
	Others	0	0.0	16	0.0	21	0.2
	Credit	5,711	41.4	6,309	45.4	6,330	47.2
Total		12,849	100.0	13,424	100.0	13,419	100.0

* including allowance

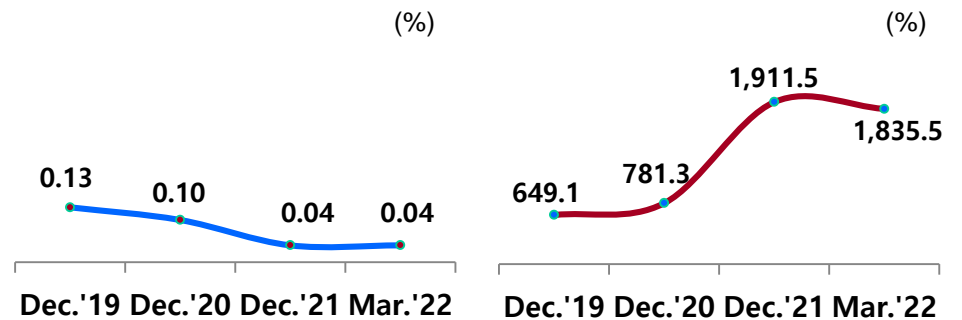
Loan Quality

(KRW bn,%)	Dec.'20		Dec.'21		Mar.'22	
		Pct.		Pct.		Pct.
Normal	12,831	99.9	13,415	99.9	13,409	99.9
Precautionary	5	0.0	3	0.1	4	0.1
Substandard	7	0.1	1	0.0	1	0.0
Doubtful	2	0.0	2	0.0	2	0.0
Estimated Loss	4	0.0	3	0.0	3	0.0
Total	12,849	100.0	13,424	100.0	13,419	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.'20	Dec.'20	Jun.'21	Dec.'21	Mar.'22
Fixed	13,993	14,741	15,451	16,401	16,871
	50.5	52.1	53.5	55.8%	57.6%
Floating	13,728	13,553	13,403	12,967	12,441
	49.5	47.9	46.5	44.2%	42.4%
Total	27,721	28,294	28,854	29,369	29,312

Asset/Liability Duration

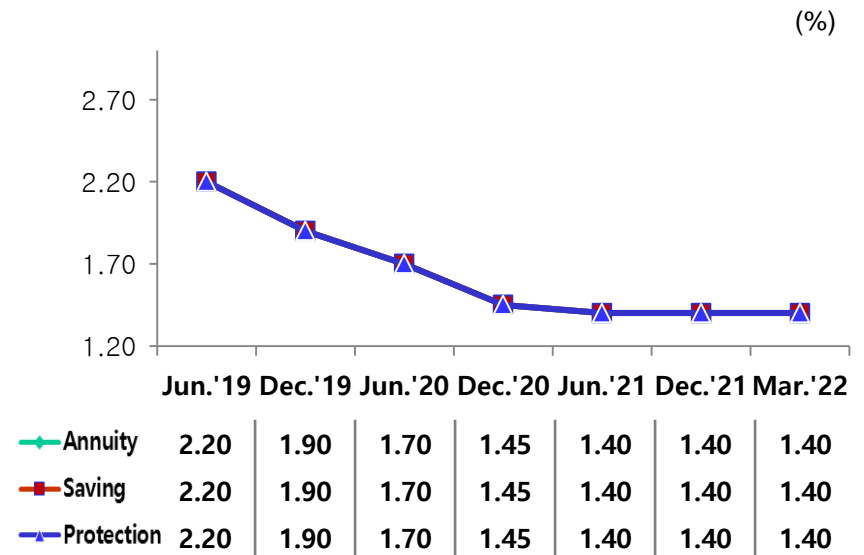
(%)	Jun.'20	Dec.'20	Jun.'21	Dec.'21	Mar.'22
Asset	9.39	9.41	9.51	10.73	10.68
Liability	10.58	11.03	9.98	11.51	12.55
GAP*	-0.57	-1.20	-0.21	-0.19	-1.54

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

Interest Rate on Reserves

(%)	Jun.'20	Dec.'20	Jun.'21	Dec.'21	Mar.'22
Fixed	3.72	3.70	3.64	3.62	3.56
Floating	2.48	2.45	2.36	2.34	2.32
Total	3.10	3.08	3.04	3.03	3.03

Crediting Rate Trend by Products



Shareholder's Equity

(KRW bn)	Dec.'18	Dec.'19	Dec.'20	Dec.'21	Mar.'22
Shareholders' Equity	4,911	5,721	6,064	6,248	5,585
Common Stock	35	35	35	35	35
Capital Surplus	38	38	38	38	38
Retained Earnings	4,290	4,536	4,943	5,587	5,658
Capital Adjustment	548	1,112	1,048	588	-146

* Under K-IFRS accounting standards

RBC Ratio(Seperate)

(KRW bn, %)	'Jun.20	Dec.'20	Jun.'21	Dec.'21	Mar.'22
Available Capital	7,193 (7,326)	7,117 (7,242)	7,641 (7,730)	7,725 (7,795)	7,226 (7,296)
Required Capital	2,919 (3,337)	3,056 (3,490)	3,162 (3,655)	3,324 (3,839)	3,337 (3,866)
RBC Ratio	246.4 (219.5)	232.9 (207.5)	241.7 (211.5)	232.2 (203.1)	216.6 (188.7)

* Consolidated figures in the bracket

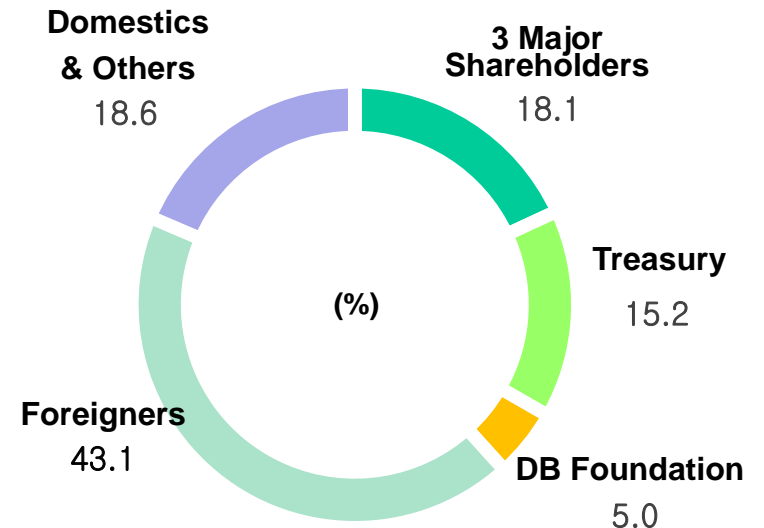
Dividend Payout

(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 Mar.'22)



Appendix

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

(as of Mar.'22)

(1,000 USD)		Amount		Comment
Bonds	Government/CD	206,141	2.5	Government bond of AAA rating or Short-term financial instrument(CD, MMF)
	Corporate Bonds	6,678,889	80.5	Foreign corporate bonds
	Korean Paper	264,552	3.2	Domestic corporate bonds denominated in U.S dollar
	Structured Notes	39,950	0.5	Interest payments based on a benchmark interest rates of Korea or other developed markets
Equities		5,362	0.0	Global equities(Individual stocks, ETF, etc.)
Real Estates		43,122	0.5	Long-term investment in the U.S, Europe, etc
Other Funds		1,059,620	12.8	Multi-asset fund, Absolute return fund, etc.
Total		8,297,635	100.0	

Maturity Schedule of L-T Savings Premium Reserve

(as of Mar.'22)

(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	262	215	164	89	66	97	76	122	91	208	241	1,630	5.6
1.5~2.0%	70	0	0	0	0	19	1	5	40	20	487	643	2.2
2.0~2.5%	72	33	110	236	133	28	80	476	295	375	3,136	4,974	17.0
2.5~3.0%	494	357	302	265	609	436	313	303	506	657	4,048	8,290	28.3
3.0~3.5%	16	50	6	5	6	9	14	49	97	75	646	976	3.3
3.5~4.0%	4	5	10	18	26	18	19	96	331	650	8,888	10,064	34.3
4.0~4.5%	72	26	14	12	12	209	16	55	144	235	1,380	2,175	7.4
4.5~5.0%	0	0	0	0	1	1	1	3	9	9	13	37	0.1
5.0~5.5%	0	0	0	1	1	1	1	7	26	39	96	173	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	13	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	8	23	0.1
7.5~8.0%	1	2	4	7	8	13	13	53	88	58	28	275	0.9
Total	991	689	613	634	864	832	535	1,178	1,644	2,345	18,986	29,312	100.0
Pct.	3.4	2.4	2.1	2.2	2.9	2.8	1.8	4.0	5.6	8.0	64.8	100.0	

Equities & Bonds

(as of Mar.'22)

(KRW bn)	Ownership	Acquisition Value	Book Value
Equities			
DB Life	82.95%	465	475
DB Financial Investment	25.08%	74	52
DB Capital	91.43%	105	105
Total		644	

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

Loans

(as of Mar.'22)

(KRW bn)	Amount	Transaction
DB Life	10	Private Placement Corporate Bond
DB Capital	4	Loan
Total	14	

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

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