

Company Profile

Dongbu Insurance Co., Ltd. was founded in 1962 as Korea Automobile Insurance Co., Ltd. The Company has remained a pioneer in the Korean automobile insurance business, being the first to introduce an unlimited liability coverage policy in 1976.

Dongbu Insurance is Korea's third largest non-life insurer today. The Company serves both corporate and individual customers with a business portfolio spanning automobile, fire, marine, long-term, aviation, machinery, title, building and health insurance policies as well as annuity plans. Domestic operations currently includes 6 regional headquarters, 44 branches; 4 corporate sales headquarters, 13 claims centers and 30 customer service teams. Overseas, the Company operates a branch office in Guam and sales offices in Jakarta and New York City.

FY 2003 marked the tenth consecutive year of profitability for the Company, with an adjusted net income of ₩63.1 billion. As of June 2004, total assets exceeded ₩4.27 trillion, adjusted shareholder's equity (shareholders' equity + catastrophe reserve) was ₩673 billion and the solvency margin ratio reached 227.7% at the end of the fiscal year. The company has been rated "A-, Excellent" by A.M. Best for each of the past three years.