



# DONGBU INSURANCE

Dongbu Insurance was established in 1962, at which time it became Korea's first and only auto insurance company. Since that time, the Company has built a strong position in the auto insurance market as well as expanding into diverse insurance and financial lines, including fire, marine, long-term, pension and health insurance.

Dongbu has a large, well-established domestic distribution network. As of May 2001, the Company had 45 branches in Korea and one branch abroad in Guam.

Despite full-scale restructuring of the domestic insurance industry and a general economic slowdown that led to a number of insurance company failures and mergers, Dongbu Insurance succeeded in making fiscal 2000 its seventh consecutive year of profit, with a net income of ₩4.1 billion. This success was the result of Dongbu's efforts to increase productivity and reduce costs. The Company also succeeded in achieving the second highest solvency margin among domestic insurance companies in Korea, reflecting the Company's strong capitalization and superior financial strength. As of March 31, 2001, Dongbu's solvency ratio was 157%, shareholders' equity and total assets stood at ₩170 billion, and ₩2.7 trillion respectively.

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