

Profile

Dongbu Insurance, established in 1962 as Korea's sole automobile insurance company, is a leading insurer that delivers a wide range of non-life insurance products, such as automobile, fire, marine, long-term lines, pension and health insurance. Based on its accumulation of experience and know-how over the years, the Company pledges to deliver enhanced products and services to our customers.

Dongbu features an extensive business network at home and abroad. As of March 2000, the Company's network encompassed a total of 58 branches throughout Korea, In addition, the Company operates 13 Auto Claims Service Centers.

As for its overseas activities, there are one branch in Guam and two representative offices in New York and Tokyo.

Indeed, Dongbu Insurance has realized tremendous growth of late as indicated by its operating results. As of March 2000, the Company enjoyed a healthy solvency ratio of 191%, while shareholders' equity and total assets stood at W325 billion and W2.5 trillion, respectively. Moreover, annual direct premiums amounted to W1.9 trillion. And thanks to its sound management focused on qualitative growth, the Company recorded W82 billion in net income in fiscal 1999, despite the domestic insurance market's worsening conditions, which are rooted in Korea's recent financial crisis.

Of note, Dongbu remains fully committed to providing the most competitive insurance products to its customers to satisfy their ever more diverse needs in today's digital world. In particular, the Company will strive to reinforce its leadership position in the domestic non-life insurance industry, while marshaling its resources to emerge as a comprehensive financial enterprise.