DB Insurance

Together, Promise

INTEGRATED REPORT 2025

A global company striving a happy society with customers

About This Report

Overview of the 2024 Integrated Report

The 2024 Integrated Report is DB Insurance's 10th Integrated Report and 15th Sustainability Report. We disclose our management performance, financial outcomes, and non-financial activities and achievements annually through the Integrated Report.

Reporting Period

The reporting period is from January 1, 2024 to December 31, 2023. However, some significant activities and achievements from the first half of 2025 are also included. For key non-financial results, a three-year performance (2022–2024) is disclosed to identify trends over the years.

Reporting Scope and Boundaries

The primary reporting scope includes DB Insurance headquarters, domestic business divisions, and claims offices, excluding affiliated companies. It also includes introductions and some achievements of overseas branches and liaison offices. Non-financial data cover 100% of sales, and environmental performance indicators are reported based on DB Insurance's nine owned and leased office buildings.

Reporting Principles and Standards

This report is prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and is governed by the GRI Financial Services Sector Supplement's principles.
In addition, as a member of the UN Global Compact, the report includes activities and achievements conforming to the 10 principles based on the Communication on Progress (COP) guidelines. Financial performance is prepared in accordance with the Korean International Financial Reporting Standards (K-IFRS). Any changes from previous reports are separately indicated within the report.

Report Assurance

To ensure the reliability and fairness of the report details and data, this report has undergone verification procedures by the third-party agency, Korea Management Register (KMR). Refer to the "Third-Party Assurance Statement" for the assurance statement.

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Introduction

CEO MESSAGE

Dear valued stakeholders,
We deeply appreciate your unwavering support and interest in DB Insurance.

Last year was a significant one, marked by steady growth despite the globally unstable economic landscape.
We believe that our sustainable growth, even amid a recession akin to past financial crises and intense competition, is thanks to the persistent efforts of our employees and the warm support from our stakeholders, as we strive to be a “global insurance financial group striving a happy society with customers.”

Continued global economic downturn this year is expected to increase uncertainty and deteriorate the real economy. The insurance industry, in particular, is likely to experience a drop in real growth rates due to low growth and population decline, alongside increased loss ratios and investment risks. In this environment, intensified competition to secure net profits is expected to pose significant challenges to the company’s long-term profitability.

However, DB Insurance has successfully achieved its management goals each year through the united efforts of all its members, even in a challenging economic environment. We are confident that the combined potential and drive of our organization will set us apart from competitors, and with the strategic focus on securing structural profitability in all sectors, we will maintain sustainable growth this year.

Alongside this, DB Insurance will position itself as a global insurance financial group founded on ESG management focusing on sustainability. We will work to develop a climate crisis response framework for future disclosure requirements, generate social value oriented towards local communities, and establish a transparent governance structure. We will endorse and earnestly follow the UN Sustainable Development Goals (SDGs), the UN Environment Program Finance Initiative (UNEP FI) Principles for Sustainable Insurance, and the Task Force on Climate-Related Financial Disclosures (TCFD).

To all stakeholders of DB Insurance,
In the face of rapidly shifting market conditions and intense competition, all employees of DB Insurance will, as always, devote themselves to their work with the mindset that “success and failure stem from oneself” and continue sustainable growth.
We would like to extend our deepest gratitude once again for your unwavering support for DB Insurance, and we assure you that we will continue our partnership and growth with our stakeholders.

Thank you.

June 2025
DB Insurance Co., Ltd.
President & CEO
Jeong Jong-pyo

About DB Insurance

DB Insurance Co., Ltd. began as Korea's first public automobile insurance company in 1962, joined the Dongbu Group in 1983, and changed its name to Dongbu Fire & Marine Insurance Co., Ltd. in October 1995. We have grown into a leading comprehensive non-life insurance company in Korea with a management philosophy driven by customer satisfaction and sound financial stability. In November 2017, we rebranded as DB Insurance Co., Ltd. to pursue growth as a global insurance financial group. For more than 20 years, DB Insurance has upheld profitable management through a focus on profits, systematic loss ratio management, and industry-leading ROE/ROA. We continue to grow alongside society and achieve continuous development, fulfilling our social responsibilities as a desirable corporate citizen.

Company

DB Insurance Co., Ltd.

Headquarters

432 Teheran-ro, Gangnam-gu,
Seoul, Republic of Korea

CEO

Jeong Jong-pyo

No. of Employees

4,763
(as of Dec. 31, 2024)

Date of Establishment

March 2, 1962

Website

www.idbins.com

About DB Insurance

Vision

Guided by the vision of “a global insurance financial group striving a happy society with customers,” DB Insurance leads the way in adapting to the rapidly changing financial environment through systematic and robust management innovation. We pursue innovations in every management aspect—from personnel to channels and systems—securing an advanced service framework and achieving balanced growth in sales, profit, and assets, in an effort to lay a solid groundwork for sustainable growth. Moving forward, we will continue to provide the value customers seek and fulfill our social responsibilities as a sustainable enterprise to transform into a global insurance financial group that competes on the global stage beyond the domestic market.

An Excellent Global Company

A global insurance financial company striving a happy society with customers

Establishing a robust and efficiency-centered sustainable management system

Customer Value	Profitability	New Growth Engines
Expanding premium customers through innovation in digital- based channels	Generating sustainable profits by strengthening core competencies	Diversifying the business portfolio oriented toward future growth

DB CI (Corporate Identify)

A graphic representation of the letters “DB”
Creative evolution of the tradition and spirit of “Dongbu” to suit the times

By applying the colors of the existing CI, orange and green, it continues the history and tradition of Dongbu while expressing the will and hope for the future through blue, which signifies the “East” and “youth.” In addition, it conveys the meaning of “life” (green) created by the blend of “sun” (orange) and “water” (blue). The colors are given a gradient effect for three-dimensionality and dynamism

About DB Insurance

Company Overview

As of December 2024

Total Assets
KRW **53** trillion

Net Premiums Written
KRW **21** trillion

Total Capital
KRW **8** trillion

Sales Organization including cross PA
23,837 employees

Pre-tax Profit
KRW **2** trillion

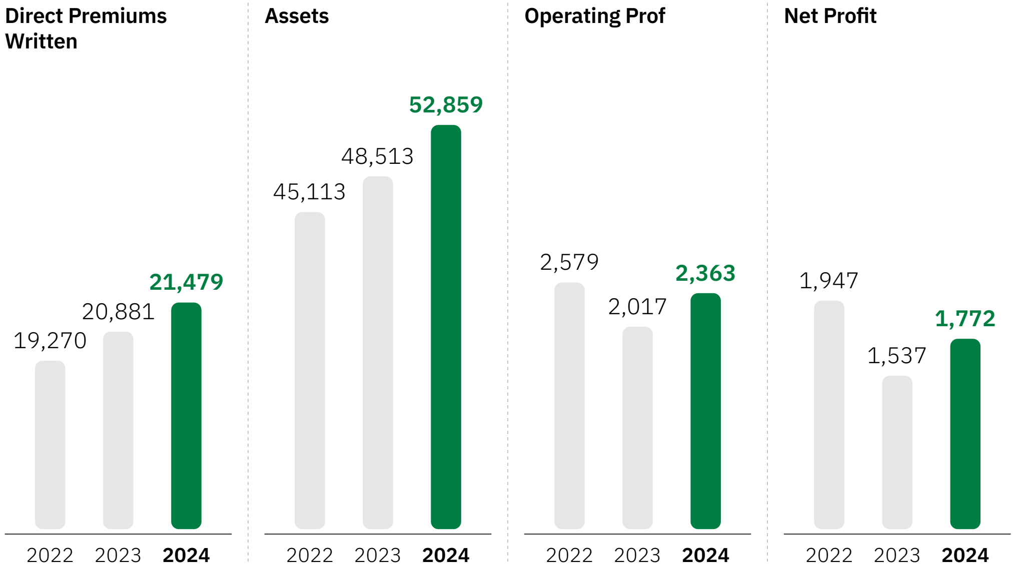
No. of Customers
11,930 thousand

Products	• General Insurance • Long-term Insurance • Car Insurance
Services	• Emergency Dispatch Service, On-site Dispatch Service (11 services including battery jump-start, emergency towing, etc.) • Automobile care (maintenance of 25 items such as vehicle inspection, interior sanitation, deodorization, etc.) • SOS service (inspection of 12 items) • Additional services (5 items) from partner repair shops • Text message service for the hearing-impaired • Promy AI 365 Health Care Service • Family Health Care • Mental Plus Health Care • Rainbow Service • Promy Plus Membership • Health Awareness (Disease Prediction) Service • Funeral Service Affiliation • Risk Management Service • Legal Support & Retirement Planning Service
Exclusive Channels	• **PA(Prime Agent)** An exclusive agent who is allowed to only sell DB Insurance policies • **Agency** An agency that is allowed to only sell DB Insurance policies through exclusive contract
Non-exclusive Channels	• **Cross Agent** A life insurance agent who primarily sells life insurance but is also allowed to handle general insurance policies • **GA(General Agency)** An independent insurance agency that is allowed to sell insurance policies from all companies

Business Performance

(Unit: KRW 1 billion)

HIGHLIGHTS



(*) Figures for all three years are based on separate criteria: IFRS17,9 for 2022, 2023 and 2024

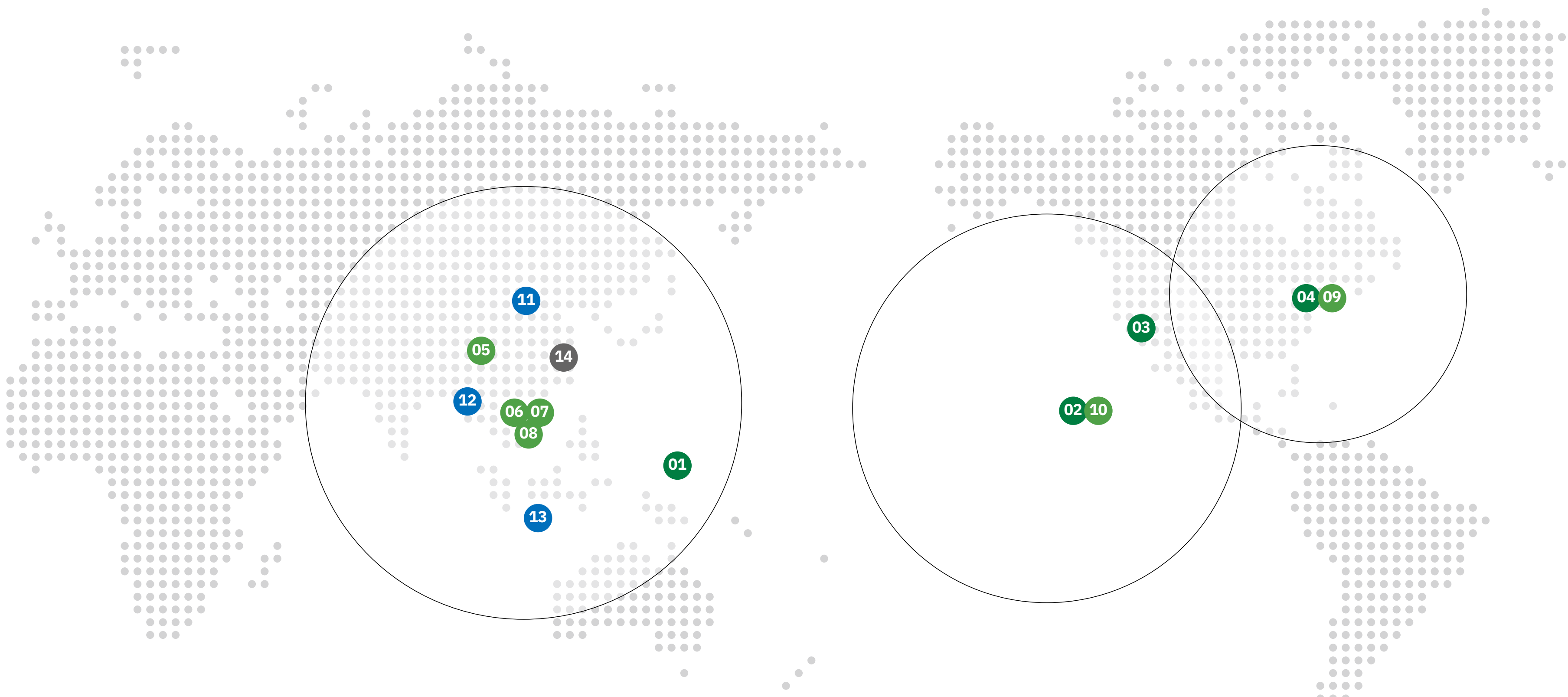
Credit Rating

A.M.Best Overseas	S&P Global Ratings Overseas	Korea Investors Service Domestic
A+ (Stable) **Financial Soundness**	**A+** (Stable)	**AAA** (Stable) **Claims Paying Ability Rating**
aa- (Stable) **Debt Fulfillment**		**AA+** (Stable) **Corporate Bond (Subordinate)**

About DB Insurance

Global Network

Following its entry into the U.S. market, DB Insurance laid the groundwork for penetrating the Chinese market through strategic investment in Ancheng Property & Casualty Insurance in 2014. To emphasize the strategic importance of the Southeast Asian market, we acquired PTI in Vietnam in the following year, and we plan to acquire DBV(formerly VNI) and BSH in Vietnam cing toward becoming a top-tier global insurance company.



Global Network

As of January 2024

Overseas Branches	Overseas Subsidiaries	Overseas Offices	Joint Venture Brokerage
01 Guam	05 Ancheng Property & Casualty Insurance (Chongqing), China	11 Beijing	14 Nuoya Insurance Brokerage (Qingdao), China
02 Hawaii	06 PTI (Hanoi), Vietnam	12 Yangon	
03 California	07 DBV(formerly VNI) (Hanoi), Vietnam	13 Jakarta	
04 New York	08 BSH (Hanoi), Vietnam		
	09 DBAA Investment Corporation(New York), USA		
	10 John Mullen & Co. (Hawaii)		

About DB Insurance

Our Future Growth Direction

Employees

Direction

Establishment of a warm corporate culture of communication and unity

Plan

- We will reinforce the collaborative culture between our field operations and headquarters.
- We will promote mutual understanding by enhancing communication between employees and across generations.
- We will enhance working conditions to increase employees' motivation.

Customers

Direction

Transformation of 60-year partner customers into lifelong customers

Plan

- We will improve our communication and interaction with customers.
- We will strive to increase the company's visibility and reputation through numerous events.
- We will create and widely share emblems that carry social value.

Partners

Direction

Establishment of a foundation for becoming the top insurance financial group through mutual growth with partners

Plan

- We will foster a sense of belonging and strengthen cohesion within the company.
- We will broaden communication channels and ensure genuine dialogue.
- We will ensure active support for our partners' growth.

About DB Insurance

Corporate History

MAR 1962
Founded the Korea Auto Insurance Corporation

JUN 1963
Launched car liability insurance

1970

MAR 1971
Completed the construction of the headquarters building

MAR 1973
Initial public offering (IPO)

MAY 1976
Launched Korea's first owner liability insurance

1980

JAN 1981
Launched Korea's first online system in the nonlife insurance industry

FEB 1983
Acquired management rights by Dongbu Group

OCT 1984
Acquired all non-life insurance business licenses

1990

DEC 1991
Opened New York and Tokyo offices

OCT 1995
Changed name to Dongbu Insurance Co., Ltd.

AUG 1997
Recognized in the Guinness World Records for the first comprehensive car insurance

2000

2002
Launched the "Promy" car insurance brand

2004
Declared "New Innovation Management"

2009
Surpassed KRW 10 trillion in total assets

2010

2010
Announced the new slogan, Dynamic Dongbu

2012
Surpassed KRW 20 trillion in total assets

2015
Surpassed KRW 30 trillion in total assets

2017
Changed name to DB Insurance Co., Ltd.

2018
Acquired S&P Credit Rating A

2019
Surpassed KRW 40 trillion in total assets

2020

2020
Surpassed 10 million customers

2021
Surpassed KRW 50 trillion in total assets and KRW 1 trillion in pre-tax profit

2022
Awarded 1st place in the long-term insurance sector of the Korean Standard Service Quality Index (KS-SQI) for two consecutive years

Launched the industry's first insurance fraud network analysis system "DB T-System"

2023
Upgraded A.M. Best Credit Rating to A+

Awarded 1st place in the longterm insurance sector of the KS-SQI for three consecutive years

2024
Upgraded S&P Global Ratings Rating to A+

Became the majority shareholder of Vietnamese insurers DBV(formerly VNI) and BSH

Awarded 1st place in the long-term insurance sector of the Korean Standard Service Quality Index (KS-SQI) for four consecutive years

About DB Insurance

DB Financial Network

The DB Financial Network, as a comprehensive financial conglomerate, is committed to enhancing corporate value through responsible management of each affiliate, thereby pursuing continuous growth and development. Leveraging an advanced corporate governance system, we safeguard the interests of key stakeholders—including customers, investors, shareholders, partners, and employees—while strategically responding to the drastic changes in the management environment and market dynamics. The DB Financial Network is categorized into financial and non-financial affiliates from a governance perspective. The financial affiliates, oriented towards DB Insurance, are structured in a vertical hierarchy, devoid of cross-shareholding or circular shareholding links.

DB Insurance, as the leading entity of the DB Financial Network, operates dedicated departments for risk management and internal control under the Chief Risk Officer (CRO) and Chief Compliance Officer (CCO). To manage and control risks efficiently, we established the Financial Conglomerate Risk Management and Internal Control Standards and operate the Financial Conglomerate Risk Management/Internal Control Council, thereby enhancing the management system for the financial conglomerate.

DB Insurance

DB Securities

DB Financial Investment is vigorously advancing its infrastructure investments to adeptly respond to the digital transformation era, simultaneously enhancing its social contribution endeavors and refining its governance structures to ascend as a vanguard of sustainable management.

DB Life

DB Life Insurance is evolving into a robust company with growth and profitability based on the balanced development of each sales channel—including the financial planner sales channel, GA, new channels, and bancassurance—with an emphasis on selling guaranteed insurance policies based on stable asset management.

DB Asset Management

DB Asset Management aspires to rise as the premier long-term investment firm in Korea through asset management that adheres to fundamentals and efficient operations centered on teamwork.

DB Capital

DB Capital is strategically targeting stable growth by diversifying its operational portfolio and invigorating the investment finance sector.

DB Savings Bank

DB Savings Bank continues to lead the industry, underpinned by unwavering financial stability and robust asset soundness, ensuring its continued growth.

About DB Insurance

DB Financial Conglomerate

In accordance with the Act on the Supervision of Financial Conglomerates, a group consisting of 20 affiliated financial companies, including DB Insurance, has been designated as a financial conglomerate in July 2021. We have been selected as the leading financial company through consultation among the affiliates, responsible for establishing risk management and internal control policies for the financial conglomerate.

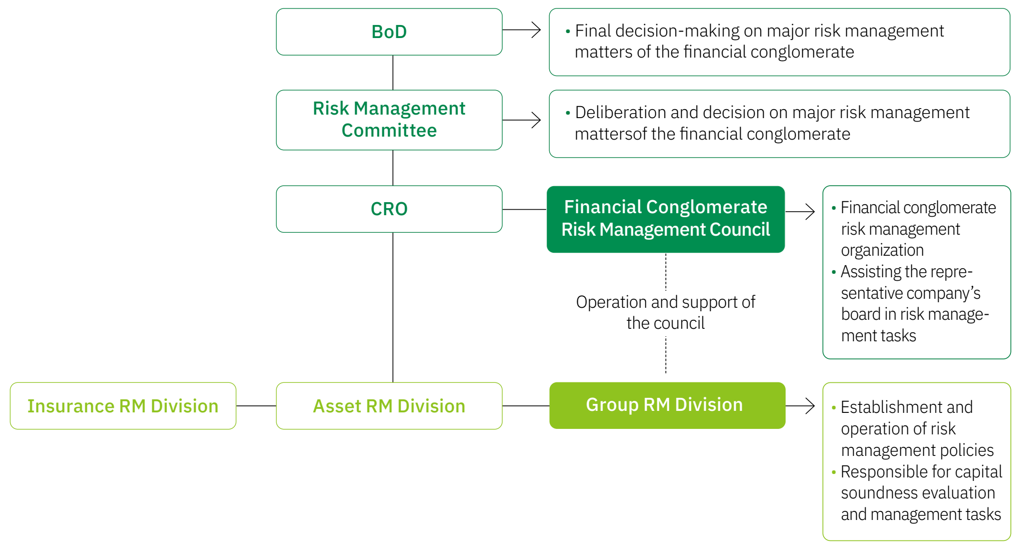
Operation of the Board of Directors and Risk Management Committee of the Representative Financial Company

The Board of Directors and Risk Management Committee of DB Insurance, the representative financial company, regularly receive reports on the financial status, governance structure, capital adequacy, risk concentration, and internal transactions among its affiliated financial companies. In addition, to prevent simultaneous failures within the financial conglomerate, they deliberate and resolve major group-wide policy issues related to risk management and internal control. This includes the management of contagion risk, as well as the management of individual risks by business sector—such as insurance, financial investment, and loaning businesses

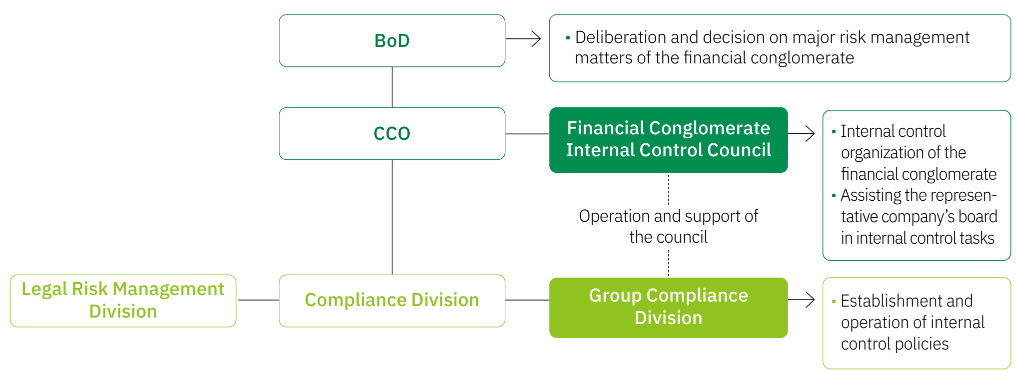
Operation of the Financial Conglomerate Risk Management/ Internal Control Council

The Financial Conglomerate Risk Management Council and the Internal Control Council are responsible for the appointment of CROs and CCOs for prominent financial affiliates, encompassing DB Insurance, DB Life Insurance, DB Securities, DB Asset Management, DB Savings Bank, and DB Capital. Prior to their deliberation and resolution by the Risk Management/Internal Control Council, the Board of Directors and the Risk Management Council conducts preliminary reviews of significant risk issues at the conglomerate level and critical management matters within the financial group.

Financial Conglomerate Risk Management System



Financial Conglomerate Internal Control System



About DB Insurance

About DB Financial Group

DB Securities

DB Securities has established three core sustainability agendas: ① Building a sustainable financial ecosystem; ② Creating social value for stakeholders; and ③ Establishing a transparent corporate governance system. We have identified specific initiatives under each agenda and are continuously pursuing them.
In addition, by supporting venture capital through IPO underwriting of promising startups and providing new technology and venture investment products, we are strengthening our role as a key player in the capital market and continuing to grow together with businesses.

2024 Management Performance

With global economic recovery following the loosening of inflation and the US Federal Reserve's interest rate cuts improving investor sentiment, the stock and bond markets experienced growth stronger than expected. In this upbeat economic environment, our Investment Banking Division achieved solid results through PIB-linked sales, and the Trading Division delivered strong profitability on the back of interest rate stabilization, showing improved performance in comparison to the previous year.
In the Real Estate Finance Division, performance improved through government efforts to normalize and restructure project sites and proactive reduction of project financing dependency. As a result, our 2024 consolidated pre-tax profit amounted to 66.1 billion KRW.
In the support divisions, actively promoted digital transformation by developing an AI chatbot and introducing foundational infrastructure for Digital Transformation (DT) and AI. In addition, we prepared to introduce a responsibility-based organizational structure to strengthen internal controls and revamped our HR system to focus on long-term performance, aiming to reliably secure top talents.
Despite expectations of continued uncertainty due to inflation, weak exports, and slowed economic growth driven by the Trump Administration's tariff policies, we plan to generate stable and sustainable business performance by persistently implementing our value-up programs and accelerating company-wide PIB-linked business models.

Investments in New Technology and Venture Customers

(As of 2024, Unit: Cases, KRW 100 million)

Category	Fund	No. of Accounts	Evaluation Amount
KOSDAQ Venture	Tiger KOSDAQ Venture Wise Mezzanine 322 Private Placement, etc.	897	5,204
KONEX	VN Trinity KONEX High-yield Specialty (Bond Mixed Type), etc.	32	282
ESG	Korea Investment e-Short-Term Bond ESG Securities	466	1,181
Industry 4.0	Multi-Asset Global Industry 4.0	548	151
Total		**1,943**	**10,915**

Employee Status

(Unit: Persons)

Category		2022	2023	2024
Total employees		817	795	797
	Male	554	530	521
	Female	263	265	276
New hires & resignations	New hires (male/female)	88(59/29)	39(26/13)	68(47/21)
	Resignations(male/female) Resignations(male/female)	91(61/30)	65(54/11)	66(52/14)
Executives & staff	Executives	20	27	31
	Employees	797	786	766
Employment type	Regular	638	629	664
	Non-regular	179	166	133
By age	Below 20 (male/female)	22(1/21)	11(1/10)	14(0/14)
	20s–30s (male/female)	107(46/61)	101(33/68)	108(35/73)
	30s–40s (male/female)	238(114/94)	203(117/86)	178(103/75)
	40s–50s (male/female)	320(247/73)	357(254/83)	332(238/94)
	Over 50 (male/female)	130(116/14)	143(126/17)	165(145/20)

Total Assets KRW 11 trillion

Total Capital KRW 1 trillion

Liabilities KRW 9.5 trillion

Operating Profit KRW 1.3 trillion

Net Profit KRW 52.9 trillion

2024 Sustainability Management Strategy Initiatives

Category	Initiatives
Environment (E)	• Achieved compliance rating from the Environmental Information Disclosure System • Established safety and health plans and operated environmental safety teams • Operated the Industrial Safety and Health Committee (once per quarter) • Conducted two energy-saving campaign activities
Society (S)	• Certified as a Family-friendly Company (by the Ministry of Gender Equality and Family) - Certification Period (3 years): Dec. 1, 2022–Nov. 30, 2025 • Operated linked employment obligation reduction program (via BearBetter) • Delivered condolence funds to families of deceased employees using payroll spare change fund (twice) • Supported participation of employees and their families in the Financial Investment Industry Marathon • Participated in the 14th annual "Kimchi of Love" fair • Conducted educational programs on: Ethical management; safety and health; prevention of sexual harassment and workplace bullying; disability awareness; and family-friendly policies
Governance (G)	• Operated DYB (Young Board composed of junior staff and assistant managers) - Held workshops for change of company culture • Operated the union-management council "Hanmaeum Council" (once per quarter) • Announced corporate value enhancement plans and carried out IR activities

About DB Insurance

About DB Financial Group

DB Life

DB Life Insurance emphasizes a consumer/field-oriented approach in all its activities. The company remains entirely dedicated to becoming the “DB Life Insurance trusted by consumers” by gaining customer trust through integrity and ethical management, allowing consumers to confidently place their assets with the company.

2024 Management Performance

The year 2024 was characterized by high inflation, escalated interestrates, and soaring exchange rates, posing significant economic challenges. Despite these daunting conditions, DB Life Insurance realized balanced and commendable outcomes in terms of growth, profitability, and financial stability. The company attained a total consolidated asset tally of KRW 11.2 trillion, garnered insurance premium revenues of KRW 1.9 trillion from guaranteed insurance policies, and achieved a pre-tax profit of KRW 154.2 billion (as of 2024), thus marking a 25th consecutive year of profitability since 1999.

2024 Key Management Activities

- Increased new guarantee-type contracts for net growth in contractual service margin (CSM)
- Strengthened channel competitiveness
- Managed portfolio of assets in consideration of changes in value of liability
- Promoted digitalization and development of new markets
- Strengthened consumer protection and brand image
- Fostered a company culture of challenge

Total Assets	Total Capital
KRW 11.2 trillion	KRW 1.1 trillion

Liabilities	Operating Profit	Net Profit
KRW 10.1 trillion	KRW 1.8 trillion	KRW 14.6 trillion

※ 2024 figures are based on IFRS17/9 standards.

2024 Sustainability Management Strategy Initiatives

Fields	Initiatives
Environmental (E)	• Continued investment in green bonds and other eco-friendly sectors • Launched eco-friendly campaigns for resource saving, nature conservation, and more • Published environmental protection content on social media
Social (S)	• Engaged in social contribution activities like voice donations, laundry, blood donations and sharing and meal kits • Operated a consumer panel system and implemented consumer-centric management practices, including financial education • Continuously developed products for the elderly and those with pre-existing conditions
Governance (G)	• Operated the BoD and its committees in accordance with the Act on Corporate Governance of Financial Companies • Disclosed ESG information (created an ESG page on the website, published an ESG-themed annual report, etc.) • Operated an ESG working council

Baeknyeon Chingu,
the official character of DB Life

About DB Insurance

About DB Financial Group

DB Capital

DB Capital is seeking to diversify our portfolio to build a more stable foundation for growth and is working towards becoming a sound and excellent company. Amid mounting economic uncertainty, we are responding quickly and flexibly to market fluctuations through proactive risk management and are striving to enhance our competitive edge through improved expertise. We will continue to practice sustainable management that contributes to society.

Total Assets
KRW 0.6 trillion

Total Capital
KRW 0.16 trillion

Liabilities
KRW 0.45 trillion

Operating Profit
KRW 40 billion

Net Loss
KRW 9.9 billion

DB Savings Bank

DB Savings Bank aims to maintain stable growth and uphold its reputation as a financially sound savings bank. Our core strategy focuses on securing differentiated business capabilities and achieving balanced growth in both size and profitability. We are working to improve our management system and risk response capabilities to maintain stable growth in new environments. We will continue our efforts for transformation and innovation to contribute to our shareholders, customers, and society.

Total Assets
KRW 2.7 trillion

Total Capital
KRW 0.3 trillion

Liabilities
KRW 2.4 trillion

Operating Profit
KRW 166 billion

Net Profit
KRW 12 billion

DB Asset Management

DB Asset Management pursues customers' investment goals based on a clear investment philosophy and systematic processes. It adheres to principles for long-term growth and stability. Also, it establishes objective investment strategies through data-driven research and teamwork harnessing collective intelligence. Going forward, the company will strengthen preemptive risk management and strive to become Korea's leading long-term investment firm.

Total Assets
KRW 0.07 trillion

Total Capital
KRW 0.063 trillion

Liabilities
KRW 0.009 trillion

Operating Profit
KRW 27 billion

Net Profit
KRW 0.05 billion

Financial Overview

(Unit: KRW million)

Category	DB Securities (Consolidated)			DB Life (Consolidated)			DB Capital			DB Savings Bank			DB Asset Management		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Total Assets	9,757,370	10,211,960	10,670,641	11,423,056	10,321,972	11,232,069	550,283	504,880	619,675	2,147,597	2,438,588	2,707,572	65,892	70,635	71,914
Liabilities	8,710,072	9,038,075	9,496,592	8,296,153	8,533,166	10,108,400	377,022	329,578	454,661	1,928,312	2,127,217	2,385,114	2,788	7,019	8,915
Capital	1,047,298	1,173,885	1,174,049	3,126,903	1,788,806	1,123,668	173,261	175,302	165,014	219,285	311,371	322,458	63,104	63,616	62,999
Operating Profit	1,223,166	1,206,986	1318,537	1,451,840	1,504,692	1,761,577	40,269	40,272	40,026	113,276	155,012	166,260	19,029	19,272	27,411
Net Profit	10,770	12,526	52,937	119,844	141,695	145,823	14,481	1,674	(9,871)	16,585	2,010	12,066	967	1,412	49

About DB Insurance

Diverse Product Portfolio Based on Customer Life Cycle

DB Insurance devises an array of products with unique coverage tailored to the distinct stages of a customer's life cycle, ensuring adequate coverage for each stage. With a varied product portfolio, we proactively mitigate potential risks associated with each life stage to help our customers lead stable and prosperous lives.

Single and Family Formation Stage

- Singles
- Customers in the stage of forming a family
- Households without children
- Households with preschool-aged children

Medical Expense Insurance	• Coverage from co-payments under National Health Insurance to non-covered items
Excellent Happiness Double Plus Health Insurance	• Tailored coverage for major diseases, chronic conditions, and disabilities, including diagnosis fees, surgery fees, and hospitalization/ambulatory care allowances
Excellent Driver Accident Insurance	• Coverage for expenses such as criminal settlement fees due to car accidents and daily accident protection
Smart Annuity Insurance	• Provides tax deductions and long-term retirement funds through tax-advantaged annuities

Family Growth Stage

- Customers with growing families
- Customers with adult children

I LOVE PLUS Health Insurance	• Coverage tailored to each stage of growth from the fetal stage to age 15
Like Father, Like Son Full-Coverage Insurance	• Available to individuals aged 10 to 40, providing full-scale coverage from illnesses to injuries • Tailored coverage for major diseases, chronic • conditions, and disabilities, including diagnosis fees, surgery fees, and hospitalization/ambulatory care allowances
New I'm OK Cancer Insurance	• Coverage critical illnesses such as cancer from mid-life to the stage of children's independence
Custom Full-Coverage Living Insurance	• Coverage for property damage, personal injuries, and driving-related expenses
Excellent Dental Love Insurance	• Covers basic treatments, prosthodontics, endodontic and periodontic treatments, scaling, and dental imaging costs

Retirement and Senior Stage

- Customers aged 60 and above
- Customers requiring retirement and senior management

Custom Health Insurance	• Available for patients with chronic conditions like those with high blood pressure and diabetes • Offers premium reductions for no claims, covering major diseases and accidents • Offers coverage for major diseases such as cancer and injuries like falls with just one insurance product
Excellent More Indemnity Nursing Insurance	• Provides step-by-step dementia coverage according to the CDR scale • Guarantees diagnosis fees upon long-term care determination
Excellent 3.1.1 Simple Health Insurance	• Available for high-risk disease patients with no claims for one year • Offers support for cancer treatment, hospitalization, and surgeries

About DB Insurance

Value Creation Process

Six Major Capitals

Financial Capital	DB Insurance covers insurance claims, business costs, and investment capital with premium revenue generated from insurance product sales. We strategically invest to manage customer assets securely and generate high yields, while also identifying socially responsible investment opportunities.
Manufactured Capital	DB Insurance uses manufacturing assets like IT infrastructure and data centers to run its business. We developed thorough preparedness measures by setting up disaster and emergency response systems that ensure stable service provision.
Intellectual Capital	DB Insurance rapidly adapts its products and services to external changes such as low birth rates, an aging population, and extended periods of low growth. Leveraging customer research and big data, we segment our customers and design products focused on specific group needs to offer unique value.
Human Capital	The unique nature of the insurance industry makes talented individuals a crucial asset and competitive advantage from product development to sale. We nurture top experts for each job using a new training system, improving each employee’s skills in a highly competitive setting to achieve peak management performance.
Social and Relationship Capital	DB Insurance strives to create a happy society with customers by offering products and services that meet their needs, thereby ensuring customer satisfaction. In addition, we fully participate in government policies considering the stringent regulations by the government and supervisory authorities on the non-life insurance industry.
Natural Capital	DB Insurance emits greenhouse gases (GHGs) from electricity, heating and cooling boilers, and data centers across nine domestic offices and 629 leased offices nationwide. We also systematically manage natural capital through environmental guidelines and certification of environmental management systems (ISO 14001).

Market Analysis

- Product Leaders Club (headquarters/field)
- Marketing Working Group (Channel Planning Department)
- Product Working Group (product managers)

Product and Service Development Creating unique value through the development of products and services that meet customer needs

Products	Long-term products, car products, general products
Services	Emergency Dispatch Service, On-Site Dispatch Service (11 services including battery charging, emergency towing, etc.), Auto Care Service (25 items including vehicle inspection, interior disinfection, deodorization, etc.), SOS Service (inspection on 12 items), 5 additional services from partner repair shops, Text Service for Hearing Impaired, PromyAI Health Care 365 Service, Family Health Care Service, Mental Plus Health Care Service, Rainbow Service, PromyPlus Membership, My Health Check-Up Service (disease prediction), My Insurance Check-Up Service, Funeral Partnership Service, Risk Management Service, Legal Support Service, Retirement Planning ServicePartnership Service, Risk Management Service, Legal Support Service, Retirement Planning Service

Training System

- Structured courses by sales channel (BTC, FTC, Step Up, consulting experts, etc.)
- K-power programs such as MA course (content cloud)
- Monthly newsletters
- On-site training systems (information meetings, study sessions, etc.)

Product and Service Development Delivering the best customer experience through customer-focused specialized sales channels

Exclusive Channels	**PA(Prime Agent)** An exclusive agent who is allowed to only sell DB Insurance policies **Agency** An agency that is allowed to only sell DB Insurance policies through exclusive contracts
Non-exclusive Channels	**GA(General Agency)** An independent insurance agency that is allowed to sell insurance policies from all companies **Cross Agent** A life insurance agent who primarily sells life insurance but is also allowed to handle general insurance policies

Customer Value Analysis

- Field-driven target customer systems: self-targeting system, field request target customers, big data customer analysis system, etc.
- Headquarters-driven target customer systems: themebased target customers, semiannual active customers, hidden customers, etc.

Product and Service Development Sharing customer value through specialized support systems and a nationwide claims network to increase customer assets

Asset	Domestic and international investment financing operations Establishment of a dedicated long-term asset management organization
Claims	Incident reporting → loss investigation → loss assessment → compensation (long-term, car, or general) → satisfaction survey

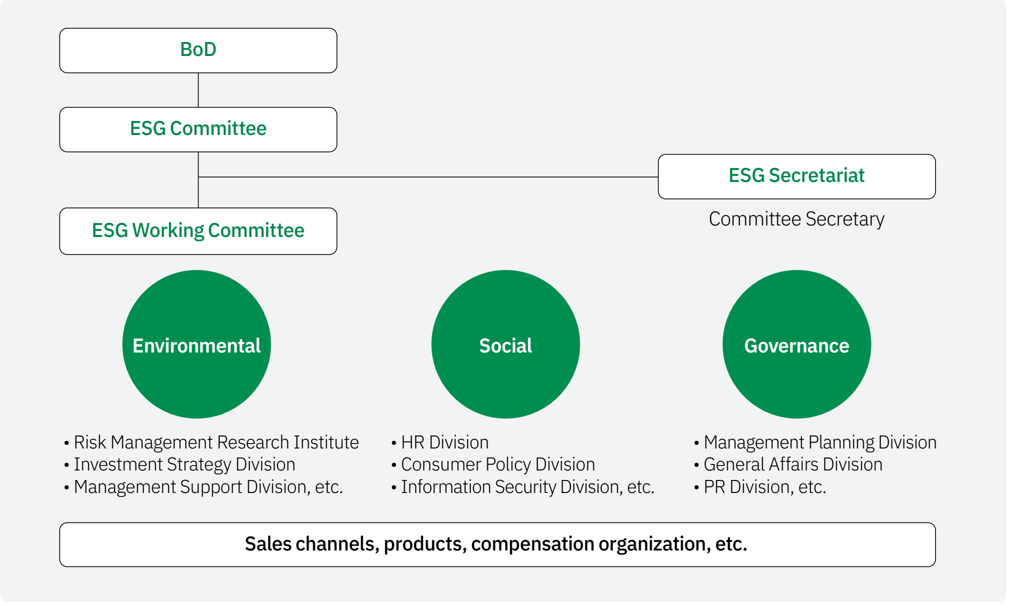
ESG Strategy

Board's ESG Management Initiatives

To promote sustainable management, DB Insurance established the ESG Committee under the BoD in March 2021. This committee decides on issues related to the environment, society, and governance for sustainable management, and reports its activities and major decisions to the board. The ESG Committee, comprising the CEO and two directors, is chaired by an outside director. Under this ESG management framework, we are at the forefront of promoting ESG management in the insurance industry by identifying 2024 sustainability-related material issues (ESG Materiality) and approving the company's environmental management initiatives.

In addition, the ESG Secretariat, under the ESG Committee, acts as the coordinator, while the ESG Working Committee, composed of key department heads, assists in the smooth operation of the committee's duties. The ESG Working Committee is split into three subcommittees: environmental, social, and governance. Each subcommittee identifies key issues and carries out detailed improvement tasks by analyzing internal and external conditions and understanding stakeholder concerns in the ESG domains. The identified issues and improvement tasks are fully integrated into the company's ESG management strategy and review through submissions to the ESG Committee.

ESG Management Operating System



ESG Committee Activities

In 2024, the ESG Committee held three meetings, during which they appointed the chairperson, reported on the publication of the 2024 Integrated Report, and deliberated and resolved major issues such as selection of material issues related to sustainability and environmental performance reprot . They also deeply discussed the company's climate response plans (climate change scenario analysis, carbon emission estimation, net-zero strategy, etc.) in line with the global trend of reinforcing climate change response.

Assessment of the ESG Committee

DB Insurance conducts regular evaluations through board subcommittees to ensure that the ESG Committee properly fulfills its roles and responsibilities as required by laws and internal regulations, supporting its establishment as a decision-making body for matters delegated by relevant laws.

To achieve this, the BoD reviews the composition and operation status of the ESG Committee at the end of each fiscal year. The review includes assessing the committee's size and composition ratio, when to convene the committee meeting and convening procedures, agenda implementation rates, member attendance rates, the appropriateness of agenda proposals and deliberations, ethical and social responsibility considerations during decision-making, and the adequacy of provided data and information.

ESG Strategy

ESG Strategy

With the vision of "a global insurance financial group striving a happy society with customers," DB Insurance has set up a mid-to-long-term roadmap to implement an ESG management system centered on sustainability. Our ESG management strategy involves enhancing the overall environmental management framework (E), creating sustainable social value for stakeholders (S), and establishing a governance system that adheres to global standards (G), with specific strategies being pursued accordingly.

Vision

A global insurance financial company striving a happy society with customers

Goal

Establishing stakeholder-oriented ESG management for a sustainable society

Direction

E	S	G
Enhancing environmental systems	Creating sustainable social value	Establishing advanced governance in line with global standards

Strategies

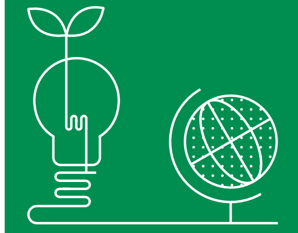
E	S	G
01 Establishing climate change response systems	03 Expanding ESG-linked corporate social responsibility (CSR)	05 Ensuring transparency in board operations
02 Securing green leadership	04 Strengthening stakeholder communication	06 Building an integrated ESG management system

Mid- to Long-Term Roadmap for ESG Management

Key Strategic Tasks	Direction: STEP 1 Laying the Groundwork for Company-Wide ESG Management 2024~2025	Direction: STEP 2 Elevating ESG Management 2025~2026	Direction: STEP 3 Establishing a Unique ESG Management System Post-2026
E 1. Operating a financial carbon emissions management system 2. Establishing a climate risk management framework 3. Securing green leadership	• Advancing the financed emissions calculation model • Expanding the scope of climate risk scenario measurements	• Establishing quantitative climate risk targets • Developing management strategies for new agendas like biodiversity	• Completing climate change response systems and environmental management systems
S 1. Leading ESG-linked CSR 2. Strengthening stakeholder communication	• Quantitatively measuring social value (impact) • Diversifying disclosure channels	• Establishing quantitative social value (impact) targets • Expanding global initiatives	• Promoting inclusive management
G 1. Building an integrated ESG management system 2. Ensuring transparent board operations	• Strengthening the activities and independence of the ESG Committee • Enhancing of the Anti-Money Laundering (AML) system • Establishing of accountability structure	• Building an ESG disclosure information system	• Establishing internal control processes for ESG information disclosure • Developing executive compensation frameworks

Approach to Sustainability

2025 ESG Highlight



Environment

Climate Change Response Strategy

- Analyzed climate scenarios and measured the associated risks to develop climate change-related strategies and indicators
- Established a big data-based climate change risk analysis system and engaged in natural disaster prevention activities

Carbon Emission Management System

- Set mid- to long-term goals for achieving net zero by 2050 (40% reduction by 2030 compared to the 2018 level)
- Set carbon emission and energy consumption targets and managed the relevant indicators

Calculation Asset Scale

184% Increased

Expanding Green Finance

- Developed eco-friendly insurance products (related premiums of KRW 5.9 trillion in 2024)
- Implemented responsible investment considering ESG factors

2024 Return on Social Investment

4.7%

Social

Individual Information Security

- Maintenance of Information Security Management System (ISMS) certification
- Information security training for employees handling personal data

Customer Data Breach Cases

0 case

Customer-Oriented Management

- Developed products tailored to customers' life cycles
- Enhanced digital-oriented customer accessibility and convenience
- Embedded a consumer-oriented corporate culture and expanded customer service capabilities
- Brand Communication

2024 Persistency Rate

100% achieved

CSR & Mutual Prosperity Finance

- Promoted programs for biodiversity conservation and startup support
- Provided financial education for vulnerable populations and youth
- Expanded other community contribution programs

Beneficiaries of financial education for vulnerable populations as of 2024

12,689 people

Expanding ESG Management Governance

- Regularly reviewed ESG Committee activities and operational status within the BoD
- Enhanced board transparency and fairness through the operation of a committee consisting of outside directors

Ethical Management

- Acquired certification for compliance management systems (ISO 19600) in 2017 (first in the insurance industry)
- Operated anti-money laundering systems and practiced voluntary compliance with fair trade

2024 Compliance Index

98.0 points

Governance

Risk Management

- Developed systems reflecting the new solvency regime (the Korean Insurance Capital Standard or K-ICS) and conducted risk assessments
- Established risk strategy limits and guidelines

K-ICS ratio

203%

Approach to Sustainability

Membership and Support Initiatives

Membership Associations and Organizations

National Quality Award Winners Council	Korea Business Council for Sustainable Development	Financial Security Institute
General Insurance Association of Korea	Korea Listed Companies Association	Korea Enterprises Federation
Korean Fire Protection Association	Korean Insurance Academic Society	The Federation of Korean Industries
Korean Insurance Academic Society	Financial Information Security Association	UNEP FI

Payment of Major Association Fees

(Unit: KRW million)

Order	Organization	Amount
1	General Insurance Association of Korea	4,991
2	Korea Insurance Development Institute	3,623
3	Korea Automobile Insurance Repair Research & Training Center	2,287
4	Korea Insurance Research Institute	1,137
5	Korea Credit Information Services	1,029
Total		13,067

External Evaluations and Awards

Major Awards

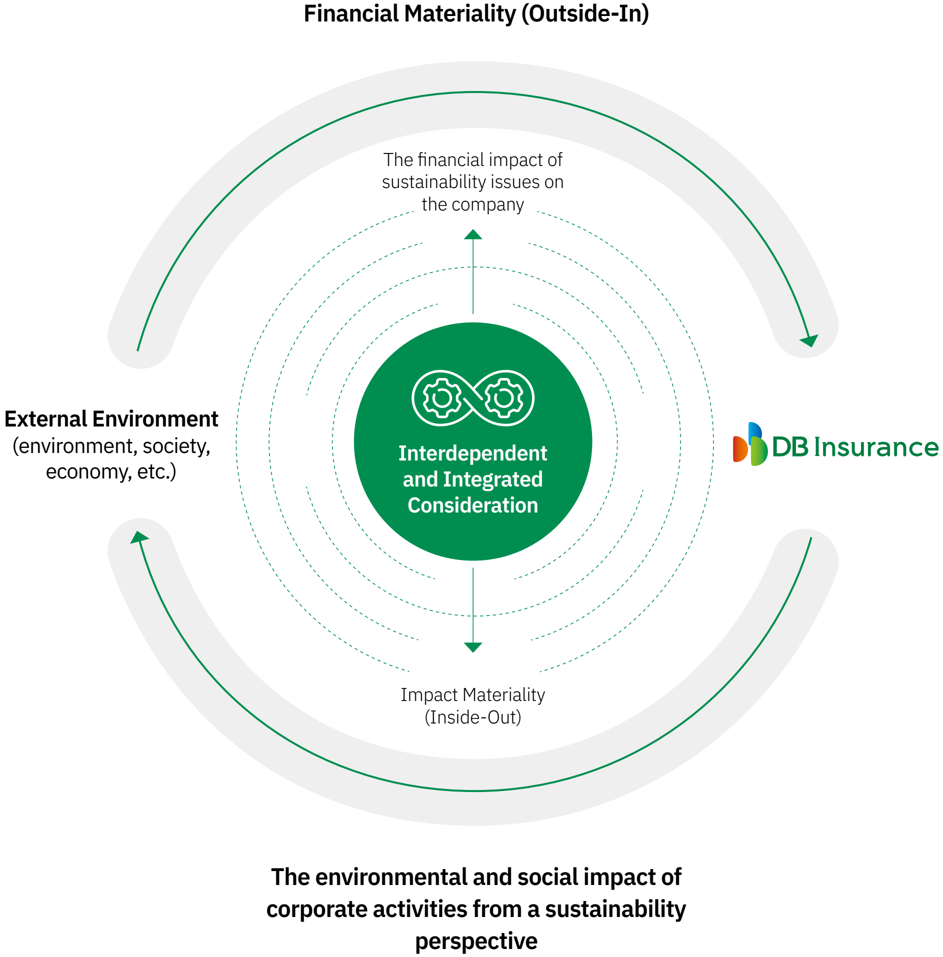
KS-SQI	Ranked first for four consecutive years in the KS-SQI Longterm Insurance category	Hosted by Korea Standards Association
KCPI	Selected as a leading company in financial consumer protection in Korea	Hosted by Korea Management Association
금융감독원	Selected as a leading company in one company, one school financial education	Hosted by the Fair Trade Commission

Materiality Assessment

Double Materiality Assessment

DB Insurance identifies ESG issues and reflects them in management activities, transparently discloses related activities and achievements, and conducts annual materiality assessments to communicate with stakeholders. The double materiality assessment comprises two distinct components: (a) impact materiality, which evaluates the influence of corporate endeavors on the environment, society, and economy; and (b) financial materiality, which assesses the economic implications of external environmental fluctuations on corporate valuation. Through a comprehensive consideration of these dual perspectives, enterprises can precisely grasp stakeholders' concerns, integrating them into managerial activities and strategic frameworks, thus enhancing business performance and amplifying the environmental and social value derived from corporate activities.

DB Insurance executes a materiality assessment each year, mirroring the interests of both internal and external stakeholders to pinpoint material issues, subsequently disclosed within the Integrated Report. For the 2025 Integrated Report, a rigorous double materiality assessment, adhering to the EU Sustainability Reporting Standards (ESRS) and Materiality Assessment Implementation Guidance, was undertaken, describing the principal material topics for DB Insurance.



Materiality Assessment

Double Materiality Assessment Process

Step 1

Understanding the company's internal and external environment

Understanding Business Activities and Relationships

- Analyze basic information about the company's major products, services, business activities, and geographical locations
- Identify stakeholders affected in the business relationship and across the entire value chain

External Environment Analysis

- Legal and regulatory analysis for financial businesses
- Review of industrial regulations, media trends, and industry comparisons

Step 2

Identifying impacts, risks, and plans (Creating an issue pool)

International standards analysis

- Analyze key international disclosure standards such as GRI, ISSB, SASB, and ESRS

Evaluation criteria analysis

- Analyze the evaluation standards and requirements of rating agencies such as MSCI, KCGS, and DJSI

Report analysis for the previous year

- Review DB Insurance's sustainability reports from the past three years

Industry analysis

- Analyze the materiality assessments of domestic non-life insurance companies: Samsung Fire & Marine Insurance, Hanwha Life Insurance, Hyundai Marine & Fire Insurance
- Benchmark materiality assessments of international insurers: AXA, Allianz, Zurich Insurance

Media analysis

- Analyze media articles related to DB Insurance: 3,067articles

*Period: Jan. 1, 2024–Dec. 31, 2024

Step 3

Double materiality assessment

Impact materiality assessment

- Comprehensive evaluation of the overall impact of the issues
  - Considering their nature (positive/negative), attributes (actual/potential), scale, scope, likelihood, and recoverability

1) Evaluate the importance and impact of disclosure standards and evaluation criteria (GRI, KCGS, MSCI, ILO, etc.)
2) Analyze material issues in the industry (domestic and international)
3) Assess media exposure (DB Insurance and the overall insurance industry)
4) Evaluate the relevance of the issue to the company's strategy
5) Conduct stakeholder interest and importance surveys

*Period: Dec. 1, 2024–Dec. 31, 2024

Financial materiality assessment

- Comprehensive evaluation of the overall impact of the issues
  - Considering their potential scale and likelihood

1) Analyze current industry regulations
2) Assess investor interest
3) Evaluate the importance and impact of global disclosure standards and evaluation criteria from a financial perspective

Step 4

Selecting material issues

Reporting and selecting material issues

- Select reporting and material issues based on their materiality from both impact and financial perspectives

Materiality Assessment

Materiality Matrix

DB Insurance conducted an analysis of internal conditions, regulatory environment, and media to establish an issue pool of 34 items. Accordingly, we selected 13 material issues including climate change response and customer-oriented management. Seven issues were identified in terms of impact materiality, including governance, and two issues were identified in terms of financial materiality, including customer-oriented management. Climate action was highlighted as material issues in both impact and financial materiality.

Details of Material Issues

Below are the 13 material issues selected through the materiality assessment.

Significance of Impact ●●● : High ●● : Medium ● : Low

Ranking (*)	ESG	Key issues	Environmental and Social Impact	Financial Impact	Page	GRI Index
1	Environmental	Climate action	●●●	●●●	44~52	302-1~5 305-1~7
2	Governance and economy	Risk management	●●●	●●●	100~102	-
3(▼1)	Governance and economy	Economic performance and distribution	●●●	●●●	27~31	201-1
4	Governance and economy	Sustainable financial activities	●●●	●●●	57~58	-
5	Social	Data security	●●●	●●	71~73	418-1
6	Governance and economy	Digital innovation and technology	●●	●●●	34~39	-
7(▼1)	Governance and economy	Compliance and ethical	●●●	●●	97~99	205-1~3 206-1
8(▼1)	Social	Protection of financial consumers	●●●	●●	68~70	-
9	Social	Customer-oriented management	●●	●●●	59~67	-
10	Social	Creation of community value	●●●	●●	86~90	413-1
11	Governance and economy	Socially and environmentally responsible management	●●●	●●	18~19	2-9~21
12(New)	Governance and economy	Sound governance	●●●	●●	92~96	
13(▼1)	Environmental	Establishment of an environmental management system	●●●	●●	41~43	-

2024 Changes in Material Issues

In comparison with the previous year, the priority of issues related to risk management, digital innovation and technology, as well as socially and environmentally responsible management has increased. In addition, sound corporate governance has emerged as a new key issue this year. Due to stricter climate-related disclosure regulations and strengthened response to climate change, climate change response has once again been identified as the top priority issue this year, following last year. Amid strengthened regulations related to the financial services industry including insurance, and the insurance industry outlook analysis, the 12 existing key issues—such as risk management, generation and distribution of revenue, and sustainable financial activities — have been selected as core issues this year as well.

Stakeholder Communication Channels

DB Insurance defines customers, employees, partners, shareholders/investors, and local communities as its key stakeholders. It operates various communication channels tailored to each stakeholder group to incorporate their valuable input into its sustainability management. To strengthen communication, the company actively engages in mutual exchange, listens attentively, and sincerely incorporates ideas and constructive feedback.

	Customers	Employees	Partners	Shareholders	Local Communities
Communication Channels	• Consumer Evaluation Panel • Customer VOC	• Dream Big Plaza • Suggestion system • Employee participation channel	• On-site PA communication channels • Sales Family TV	• Investor relations activities • Annual General Meeting and board meetings	• CSR activities • Sports sponsorship • Public interest activities
Communication Status	• External customer satisfaction surveys (KCSI, KS-SQI, NCSI)	• Employee satisfaction survey (ESI) • Monthly management performance briefings (PromyTV)	• DB Round Table (DBRT) and seminars • Meetings with DB Partners • Partnership conferences with maintenance partners • Medical advisory network (specialists)	• Management disclosures (electronic disclosure system and website) • Business briefings • NDR(Non Deal Roadshow)	• Volunteer activities (employee and planner participation in social contributions) • Financial education for vulnerable groups, support for rare and incurable diseases • Disaster insurance support for low-income groups • CCTV installation projects for the socially disadvantaged

Economy

Reinforcing Business Performance and Competitive Edge

Financial Performance

The Korean insurance market continues to face profitability challenges due to global economic downturns and financial market uncertainties, leading to higher loss ratios and increased investment risks. Despite these disadvantages, DB Insurance achieved financial growth. In 2023 (standalone basis), direct written premiums increased by 2.9% year-on-year to 2,047.9 billion KRW, and total profit margin rose by 0.3 percentage point to 10.3%—maintaining stable financial performance even amid a slowing macroeconomic environment marked by low growth and population decline.
Going forward, DB Insurance will continue to proactively respond to rapid changes in the external environment and continuously drive management innovation to secure structural profitability across all business sectors, thereby generating overall positive financial outcomes

Category	Unit	2023	2024	Increase/ Decrease	G/R(%)
Insurance operating profit	KRW million	1,550,008	1,619,094	69,086	4.5%
Investment operating profit	KRW million	466,755	743,568	276,813	59.3%
Total operating profit	KRW million	2,016,763	2,362,662	345,899	17.2%
Non-operating/special gains and losses	KRW million	8,524	3,152	(5,372)	(63.0)%
Net profit	KRW million	1,536,746	1,772,229	235,483	15.3%
(Margin)	%	10.0	10.3	0.3	

Tax Compliance

DB Insurance faithfully fulfills its tax-related obligations by complying with tax laws and regulations in all jurisdictions, both domestically and abroad. In addition, the company has established global tax-related standards and policies for its domestic and international operations to manage tax risks more effectively. In accordance with International Financial Reporting Standards (IFRS), external auditors conduct quarterly reviews and year-end audits. The results—such as corporate tax expenses, deferred income tax, and effective tax rates—are transparently disclosed through the electronic disclosure system (dart.fss.or.kr).

Corporate Tax Payments

Category	Unit	Direct Premiums Written	Pre-Tax Profit	Amount Paid as Tax	Domestic Tax Reduction Due to Overseas Tax Payment (KRW)
Domestic	KRW million	20,744,280	2,328,698	347,152	-
Overseas Region	KRW million	734,238	37,116	783	783,371,731
U.S. Branch	KRW million	665,267	25,959	783	783,371,731
Guam	KRW million	68,971	11,157	-	-

Economic Performance Distribution

DB Insurance does not stop at achieving growth; it also shares its results with a wide range of interested parties including customers, partners, shareholders, employees, and local communities, faithfully fulfilling its corporate social responsibilities.

(unit : KRW million)

Stakeholders	munication Channels	2022	2023	2024
Partners	Agency sales commissions	617,891	769,073	1,009,431
Employees	Salaries and welfare expenses	412,144	447,875	451,478
Shareholders	Dividends	276,200	318,230	408,296
Customers	Insurance payments[1)]	8,704,668	9,611,714	9,504,396
Local communities	Social contribution amounts	8,317	8,605	9,005

1) Insurance payments for 2022, 2023 and 2024 are based on IFRS17 incurred claims.

Reinforcing Business Performance and Competitive Edge

Innovation Management System and Roadmap

To discover new growth engines and enhance operational efficiency, DB Insurance is relentlessly pursuing company-wide innovative management. Under the leadership of the CEO, the Innovation Committee is responsible for establishing mid to long-term innovation plans across the company, including talent development and task management. Dedicated teams are created to achieve these initiatives. Projects selected as part of the innovation program are managed through a systematic integrated management system, with continuous monitoring and feedback to ensure constant improvement and increased effectiveness. In line with the growing traction to AI technologies across industries, DB Insurance focused its innovation management on driving operational innovation and accelerating digital transformation in 2024. This included promoting a platform-based business model built on public MyData and generative AI technologies.

Establishing an Innovative Culture

DB Insurance is committed to embedding innovative management to create a work environment where employees can stay engaged and motivated. As part of this initiative, the company holds an annual Internal Best Practices Presentation Contest, rewarding outstanding projects selected as exemplary cases. In addition, the CEO personally reviews innovation projects, and all executives take the lead in driving them, thereby constantly strengthening the efficacy of innovative management. A notable example of this internalization is the "Department Proposal Activity," which began in 2016. It evolved into the "On-site Improvement Circle Activity" in 2017, and was later restructured into "One-Team Activity" in 2018 which remains in operation today. The One-Team Activity is a voluntary initiative where employees collaborate across departments and teams to improve workflow. From 2018 to 2024, a total of 982 teams participated, with 124 teams active as of 2025.

2024 Major Innovation Projects

Open Innovation Projects	• Adopted an unmanned work process for telemarketing permissions • Built a custom claim platform for group insurance to secure individual policyholder marketing opportunities • Increased efficiency through the establishment of an integrated auto claims platform • Increased upselling to untapped customers through the introduction of automated marketing calls
Customer Products	• Reduction of loss-making contracts to enhance CSM in long-term insurance • Development of UBI products for large commercial vehicles using digital technology
Channels	• Activated additional marketing for long-term pending customers • Improved regional productivity through enhanced management efficiency of GA branches • Expansion of new market sales to target profit-based markets • Expansion of long-term complete-model loans
Claims	• Improvement in medical expense losses through advanced precision underwriting • Re-establishment of claims process from an efficiency perspective
Asset Management	• Early stabilization of the LDI management organization
Management Support	• Reduced risk through the innovation of disclosure work processes

Innovation Achievement

Through systematic and continuous innovation management, DB Insurance has been widely recognized as a top-tier company in the Korean financial services industry with a robust quality management system. In 2015, the company received the National Quality Award. In 2016 and 2017, it became the first insurer to win the "National Quality Masters" title for two consecutive years, solidifying its reputation in the industry. From 2017 to 2024, DB Insurance has won 15 Gold, 8 Silver, and 4 Bronze Awards in the "Excellent Quality Circle" category at the National Quality Management Convention, hosted by the Korean Agency for Technology and Standards and organized by the Korean Standards Association. The company also received the "National Quality Innovation Award" and the "Order of Industrial Service Merit" (Iron Tower).

Year-by-Year National Quality Management Convention

- **2005** First in the financial industry to receive National Quality Management Award
- **2008** First in the financial industry to receive National Quality Innovation Award
- **2015** First in the financial industry to receive National Quality Award
- **2016** First in the financial industry to receive National Quality Master
- **2017** First in the financial industry to receive Gold in the excellent quality group category
  National Quality Master
- **2018** 1 Bronze in the excellent quality group category
- **2019** 2 Gold and 1 Silver in the excellent quality group category
- **2020** Iron Tower Order of Industrial Service Merit, 3 Gold and 1 Silver in the excellent quality group category
- **2021** 2 Gold and 1 Bronze in the excellent quality group category
- **2022** 2 Gold and 2 Silver in the excellent quality group category
- **2023** National Quality Innovation Award, 2 Gold, 1 Silver, and 2 Bronze in the excellent quality group category
- **2024** 3 Gold and 3 Silver in the excellent quality group category

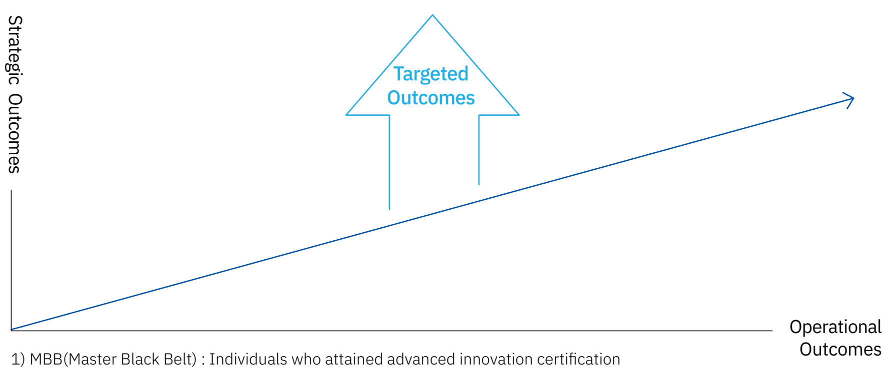
Reinforcing Business Performance and Competitive Edge

2024 Innovation Management System

Control Tower → **Innovation Committee (Chairperson: CEO)** — Task selection, task approval, and performance feedback

Innovation Secretariat → **Digital Innovation Division (6 MBBs[1])** — Innovation planning, task selection, implementation support, and performance verification (7 FEAs[2])

	Implementation Methods	Innovation Scope	Goal
Top Down	Company-wide innovation projects	Business structure innovation (business model)	Securing competitive edge (Dramatic level up)
	Executive innovation projects (design thinking)		
	Internal/external open innovation projects	Customer-oriented, product process innovation	Quality (Reducing variability)
Bottom Up	DB regulation sandbox	Unit work innovation	Efficiency (Improving work speed)
	Proposals and task forces	Comprehensive work improvement, hidden cost removal	Efficiency (Improving work)



1) MBB(Master Black Belt) : Individuals who attained advanced innovation certification
2) FEA(Financial Effect Analyst) :Financial Effect Analyst

2030 Mid-to-Long-term Strategy in Response to Macro Trends

DB Insurance has established a “2030 Mid-to-Long-term Strategy” to proactively respond to macro-environmental changes such as demographic shifts, industry evolution, and policy reforms.
In 2024, the company set a goal to “fundamentally resolve chronic issues.” It identified 10 key questions from the perspectives of organization, systems, and work processes, and selected 27 improvement tasks accordingly. These projects were aligned with executive-led innovation initiatives, incorporating digital technology to improve profitability.
In 2025, DB Insurance launched a dedicated task force team to respond to major macro trend changes including: Population aging, economic recession, 4th industrial revolution, AI-driven transformation, and adoption of IFRS17. This team strengthens the company’s ability to address and support key issues in each area.

Innovation Management Roadmap

STEP 1

Scientific Innovation (until 2009)

- Introduction of Six Sigma
- Elimination of inefficiencies

STEP 2

Strategic Innovation (2010–2017)

- Business structure innovation
- Expansion of new growth engines

STEP 3

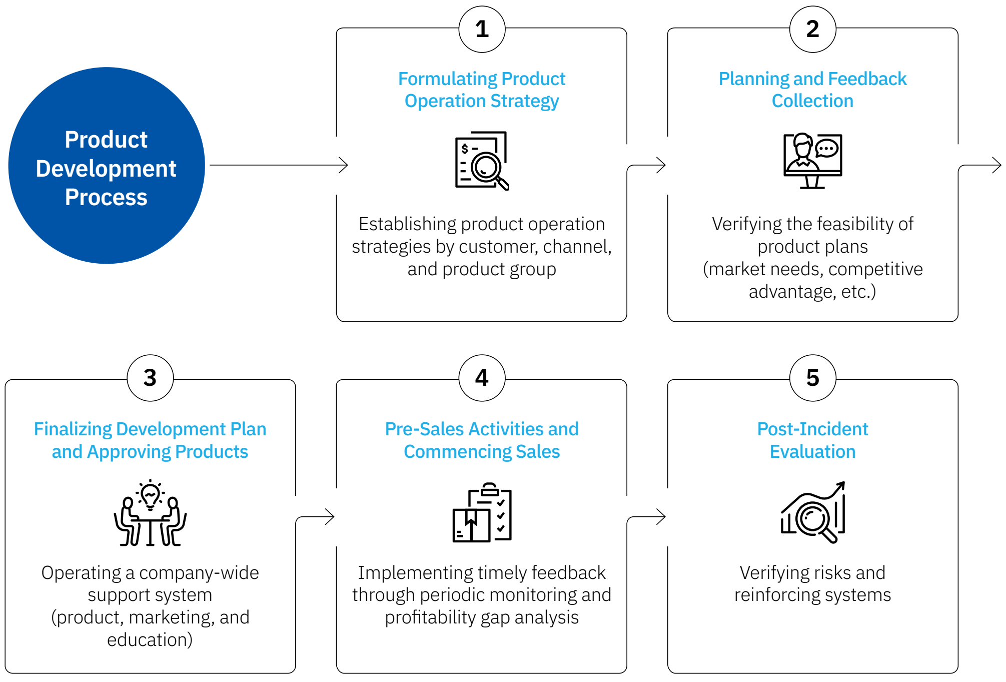
Digital Innovation (2018–present)

- Application of new technologies to work processes
- Increased speed in problem-solving

비즈니스 성과 및 경쟁력 강화

Product and Service Development

DB Insurance operates a systematic process for developing products and services, enabling agile responses to internal and external changes that may affect them. In particular, the Product Development Review Committee and Strategic Council evaluate the potential social and environmental impacts of newly developed long-term and automobile insurance products. This helps ensure that the values of various stakeholders are fully considered during the product and service development process.



Strengthening Competitiveness through Exclusive Product Rights[1)]

To meet customer needs and reflect social and environmental trends, DB Insurance has diversified its product range to deliver greater value to a wider range of customers and enhance its competitiveness. As a result of its outstanding product development capabilities, the company was granted exclusive usage rights for various innovative products: In 2020, “Traffic Accident Support Payment for Accidents under 6 Weeks”, “Heart Disease Diagnosis Coverage” (plus two others); in 2021, “Bedsore Diagnosis Coverage”; in 2022, industry-first “Simplified Insurance for Accident-free Policyholders,” “Legal Fees Including Police Investigation Coverage” (five in total); in 2023, “Long-term Care Reimbursement Insurance” (four in total); and in 2024 and beyond, “Non-driving Accident Coverage”, “Weight-based Critical Illness Coverage”, and “Pet Boarding Cost Coverage” (seven in total). To date, the company has received a total of 39 exclusive usage rights, setting a new record in the industry.

1) Exclusive use right: The General Insurance Association of Korea has instituted a system whereby companies that introduce innovative products with new features undergo a review process. If approved, these companies are granted exclusive rights to market their products for up to one year.

DB Insurance Expands Market Leadership with Industry-first Exclusive Rights for “Non-driving Driver Expense Coverage”

DB Insurance, the market leader in driver’s insurance, secured exclusive 6-month usage rights for its industry-first “Driver Legal Cost Coverage for Non-driving Accidents” in April 2024.
With recent policy expansions such as broader designation of child safety zones and stronger protections at crosswalks, penalties and criminal liability for drivers involved in accidents have increased. Accordingly, consumer interest in driver’s insurance has risen. However, traditional driver’s insurance products typically only covered accidents occurring while driving, failing to address the full scope of the risks drivers may face.
DB Insurance addressed this gap by introducing coverage for non-driving incidents, such as: Hitting a vehicle or person when opening a car door after parking; and accidents occurring immediately after leaving the driver’s seat. These first-of-their-kind coverages fill the protection gap in existing products. As a result of such innovations, DB Insurance has maintained the top position in driver’s insurance since 2018, and it plans to continue developing market-leading products in line with evolving consumer needs and trends.

Reinforcing Business Performance and Competitive Edge

Creating Value through Innovation

DB Insurance has built a new asset management system based on Advanced Asset-liability Management (ALM) and has diversified its investment regions and assets to better respond to rapidly changing economic environments—domestic and global. The goal is to effectively match assets to cash flows with insurance liabilities and secure stable long-term funding for claims payouts, while also generating secondary margins.

Strengthening Professional Talent Management

The company identified core competencies across six key job functions and 13 areas essential for mid to long-term asset management, and has worked to refine its human resources system to hire, train, and manage specialized talent accordingly. Using a training system focused on asset management, DB Insurance has trained professional instructors and developed hybrid experts with high understanding in both insurance and investment. The company regularly hosts research seminars to generate and share new investment ideas across different themes. In addition, it has provided personnel with opportunities to study best investment practices and know-hows through training programs at leading global insurers and asset management firms overseas. To further enhance its global investment capabilities, DB Insurance has also established overseas investment hubs as corporate entities and is expanding related workforce.

Expansion of Global Networks

DB Insurance continues to explore networking and partnership opportunities with global insurers and asset managers, by means such as signing an investment business agreement (MOU) with the top insurance company in North America. We are also expanding our co-investments in real estate, infrastructure assets, and foreign corporate bonds. Through this approach, we are not only expanding our channels for premium global investment deal sourcing but also acquiring sophisticated investment expertise.
DB Insurance has incorporated its overseas investment office located in Manhattan, New York, to strengthen its network with local financial institutions and enhance access to global investment opportunities through the collection of high-quality investment information. The New York investment corporation is responsible for post-management of existing overseas assets, due diligence pre- and post-investment in North America, and sourcing high-quality foreign assets and asset managers. Moving forward, DB Insurance will continue to expand its bases overseas to further its global network and improve access to international investment assets.

Strengthening Response to Changes in Mid- to Long-term Investment Environment

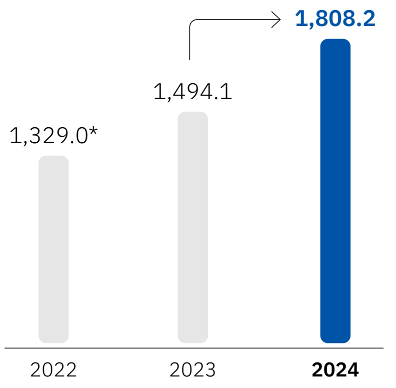
DB Insurance is committed to maintaining stable capital and minimizing profit/loss volatility by complying with newly introduced accounting standards (IFRS17, IFRS9) and regulatory frameworks (K-ICS) as of 2023, while refining its practices based on asset-liability management (ALM).
To ensure profit stability, the company continues efforts to increase duration matching ratio between assets and liabilities, and to reduce investments that increase profit volatility, such as equity funds and structured securities. It is also steadily improving yield by purchasing long-term high-interest government bonds and replacing low-yield bonds during favorable market conditions. Additionally, DB Insurance aims to proactively manage its portfolio and seek additional profits through selective domestic and international alternative investments with proven profitability.

Maintaining Competitive Investment Returns

By maintaining over 90% of its portfolio in interest-bearing assets, DB Insurance secures stable interest and dividend income while also generating additional returns through market-driven opportunities beyond stock investments. As a result, in 2024, the company achieved 1,808.2billion KRW in investment income with a return of 3.90%.

Asset Management Performance

(Unit: KRW billion)



※ Based on net investment income including retirement pensions within managed assets
*2022: IFRS17 & IAS39 applied (including retirement pension expenses) / 2023–2024: IFRS17 & IFRS9 applied (excluding retirement pension expenses)
※ Due to the change in accounting standards, data from 2022 and 2023 in the previous (2024) report may differ.

Enhancing Global Competitiveness

Americas

DB Insurance strengthens its local business presence in North America by offering a variety of insurance products such as homeowners' insurance, automobile insurance, and package policies (property and liability) for both corporate and individual customers. In 2021, the company expanded its global business capabilities by directly entering the market in California through our overseas business division. DB Insurance plans to secure a competitive edge over local insurers in North America by advancing our integrated management system, ensuring rapid decision-making, developing local professional talent, improving operational efficiency, and expanding its sales regions.

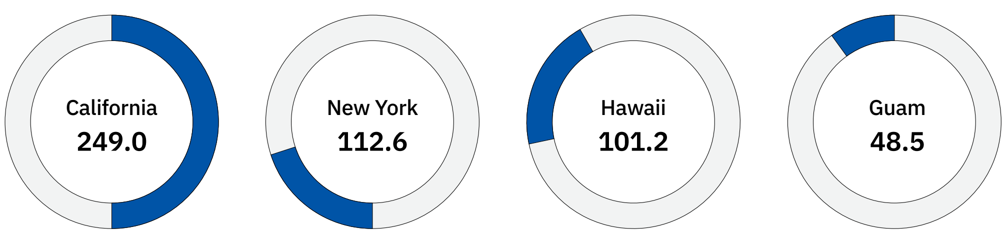
Expansion Status and Plans for Business in North America

To establish a sustainable business foundation in North America, DB Insurance has been actively expanding into new regions. As a result, the company has broadened its business operations across major areas in the region as of 2024. To ensure successful market expansion, DB Insurance plans to implement strategies such as launching region-specific policies that reflect local market conditions and regulations, and building customized operational models for each area.

~2020	2021~2022	2023~2024
Ventured into Ohio (2018), Indiana (2019), Texas (2020), and Pennsylvania (2020)	Newly acquired business licenses in five states: Arizona, Georgia, Alaska, New Jersey, and Massachusetts	Newly acquired business license in Nevada (2023), Commenced operations in Arizona, Alaska, New Jersey, and Massachusetts (2024)

Branches Performance within the U.S. (As of size[1] in 2024)

(unit : USD Million)



1) Based on Direct premiums written

Hawaii

The Hawaii Branch Office has gained recognition as a leading insurer in the local market by providing prompt customer service and competitively priced insurance products. In addition, by building close relationships with key distribution channels, the office continues to generate stable profits and enhance service quality to strengthen its market position. In 2024, DB Insurance expanded its footprint further with a new entry into the Alaskan market.

Guam

The Guam Branch Office, established in 1984, has built strong partnerships with local agencies and offers a wide range of products—from personal insurance such as automobile and homeowners insurance to large-scale commercial property insurance for condos, hotels, and shopping centers. The office provides rapid customer service and has become the most trusted insurer not only in Guam, but also in nearby islands such as Saipan.

California

The California Branch Office employs a dual-channel strategy—a program business model through large Managing General Agents (MGAs)[1] and direct sales through local agents to expand profitability. As part of its effort to actively discover new business opportunities and grow its global presence, it entered the California homeowners insurance market in 2020, expanded into the Texas commercial auto insurance market in 2021, and launched operations in the Arizona general insurance market in 2024.

1) MGA : Managing General Agent

New York

The New York branch vigorously pursues the diversification of both channels and product portfolios to ensure business stability. In line with these activities, the branch successfully laid a stable growth groundwork by offering package products that encompass property and liability insurance, full-scale homeowners insurance for individual customers, and making successful inroads into the commercial car insurance market.

Further, it is currently gearing up to launch new ventures in New Jersey and Massachusetts by 2024. To seize opportunities for overseas investments and to manage preemptively existing assets, DB Advisory America, Ltd. was established in 2020 and subsequently registered

in 2021 as an investment advisory firm with both the U.S. Securities and Exchange Commission and Korea's Financial Supervisory Service. This strategic move is aimed at enhancing profitability and optimizing the asset management efficiency of both the headquarters and its branches across the Americas.

Enhancing Global Competitiveness

Asia

DB Insurance works towards reinforcing its global competitiveness through close collaboration with its subsidiaries in China and Vietnam. By distributing our managerial expertise and corporate culture, we are enhancing our distinctive competitive edge in the local markets and laying a sustainable groundwork for sustained growth.

China

Considering the formidable entry barriers and uncertainties of the Chinese market, DB Insurance opted for market entry through the acquisition of shares or by forming joint ventures with local partners instead of independent ventures. This strategic approach began with the opening of an office in Beijing in 2006, followed by the acquisition of shares in a Qingdao insurance brokerage in 2011, and subsequently pursuing the acquisition of a stake in a local primary insurer in 2013. Such initiatives prove our efforts to expand our business endeavors within the Chinese market. In particular, we continue to extend our business foundation in China by engaging in joint insurance ventures and taking part in the management of a local primary insurer that holds sales rights across the entire region, thus enhancing our local business capabilities.

Summary of Business Development in China

2014
- Improved the compensation system

2015
- Established a telemarketing channel

2016
- Formulated channel strategies

2017
- Established an exclusive channel

2018
- Enhanced the competitiveness of general insurance and stabilized exclusive channels

2019
- Improved individual agent channel sales capabilities and established a CM business mode

2020
- Improved profitability through efficiency enhancement
- Restructured business based on profitability

2021
- Established a non-car insurance specialized sales team
- Strengthened CM channel sales
- Strengthened car insurance underwriting and claims capabilities

2022
- Strengthened non-car insurance underwriting and expense management
- Strengthened car insurance underwriting and claims capabilities

2023
- Improved non-car insurance loss ratio
- Improved car insurance renewal rate

Vietnam

DB Insurance exerts multilateral efforts to establish itself as a leader in the market. This began with the acquisition of Vietnam Post-Telecommunication Joint-Stock Insurance Corporation (PTI) in 2015, which laid the groundwork for local operations and introduced the advanced Korean bancassurance system to the Vietnamese market for the first time. This was followed by the acquisition of additional Vietnamese insurers, DBV(formerly VNI) and BSH, in 2024, aiming to increase investment in the Vietnamese insurance market. By integrating DB Insurance's business capabilities into the newly acquired insurers (DBV and BSH), we plan to enhance their core competencies, such as product and digital capabilities, and to amplify local business competitive edge by expanding their channels. Going forward, we will continue to expand partnerships and enhance internal capabilities to lay a solid business groundwork in the Indochinese Peninsula.

Summary of Business Development in Vietnam

2018

New
- Enhanced the competitiveness of general insurance and stabilized exclusive channels
  - Enhanced the competitiveness of the telemarketing business
  - Advanced the operational system for automobile compensation
  - Enhanced the competitiveness of reinsurance

2019
- Established an investment risk management

2020
- Formulated an ISP strategy and strengthened reinsurance risk management
- Strengthened insurance risk management and established sales support systems

2021
- Established insurance risk management systems
- Established sales education systems
- Improved business expense management structures

2024
- Acquired DBV (formerly VNI) and BSH

DB Insurance officially began as a majority shareholder of Vietnam DBV(formerly VNI)

Digital Innovation and Technology

Digital Innovation

The digital transformation, anchored by big data, blockchain, cloud computing, AI, and the Internet of Things (IoT), is precipitating a profound metamorphosis within the insurance sector, and this is expected to induce consumercentric innovation across the entire spectrum of the value chain. Accordingly, it is imperative to undertake preemptive and strategic measures aimed at invigorating insurtech across a myriad of domains, including but not limited to the development of insurance products and services, the facilitation of insurance sales, and expedited insurance claims. DB Insurance formulated a vision and a mid-to-long-term roadmap for digital transformation, with the aim of spearheading data-driven financial innovation amongst domestic insurers. In pursuit of this vision, we remain entirely committed to bolstering the competitiveness of the digital-based value chain, with a focus on five fundamental pillars of customers, channels, products, processes, and organizational culture, while exploring new business opportunities.

Digital Transformation Vision

Under the vision of ascending to Korea's No.1 digital insurer, DB Insurance endeavors to achieve a transformation into "digital insurance," which is based on the integration of novel digital technologies with traditional business paradigms. To this end, we formulated the 4C (Customer Centric, Innovative Corporate, Connected Ecosystem, and Sustainable Creativity) Digital Drivers as the cornerstone of our strategic direction. This framework guides the digital transformation across key domains such as customer relations, communication channels, product portfolios, process configuration, and organizational culture. In particular, we continue to harness the latest insurtech innovations to unlock new products and services, thereby enhancing operational efficiencies across all business sectors, as well as solidifying our stature as a preeminent digital insurer in the marketplace.

Korea's No. 1. Insurer

Innovation Through Digital

Digital Drivers - 4C

Customer Centric	Innovative Corporate	Connected Ecosystem	Sustainable Creativity
Innovating hyper-personalized customer experiences through data insights	Strengthening competitiveness through the internalization of digital innovation processes	Rising as an open platform through connection with digital channels	Creating a digital organizational culture that explores new business opportunities

Customers	Channels	Products	Processes	Organizational Culture
Analyzing customers using data analytics	Integratedly managing customer experience information from an omnichannel perspective	Developing AI-based products	Automating processes such as AI-based enrollment, underwriting, and claims payment	Operating collaborative organizations among digital, IT, and business
Providing unique customer experiences based on digitalization	Upgrading digital sales support systems	Developing personalized products and services based on digital technology	Strengthening AI-based data collection systems	Internalizing digital DNA
				Operating digital promotion organizations on a call basis

Digital Transformation Transformation

Digital Innovation and Technology

Mid- to Long-Term Roadmap for Digital Transformation

DB Insurance developed a three-stage mid- to long-term roadmap, which systematically orchestrates the strategic deployment of insurtech innovations extending through the year 2025 and beyond. The first stage, which concluded in 2022, was dedicated to the fortification of the digital-based value chain competitiveness, which was characterized by the advancement of projects on AI, big data, and open innovation. In the second stage, projected to extend until 2024, the focus shifts towards the augmentation of new digital financial businesses, which is set to be achieved through the exploration and expansion of new digital finance ventures within domains that integrate core business with digital technology, including data analytics and healthcare. Commencing in 2025, the third stage involves the construction of the integrated DB digital platform, engineered to facilitate a one-stop service encompassing insurance, investment, healthcare, and non-financial services, thereby elevating convenience for consumers.

Step 1

Strengthening value chain competitiveness

Process + Digital

- Improving work efficiency based on big data
- Automating tasks and eliminating simple tasks through the introduction of AI
- Expanding partnership businesses based on open APIs
- Establishing internal and external data platforms

Step 2

Strengthening digital financial business

Biz + Digital

- Digital insurer
- Data-based business
- Digital healthcare
- Open innovation
  - Fintech investment
  - In-house ventures
  - AI R&D
  - Establishment of big data centers

Step 3

Expanding disruptive innovation in digital business & facilitating platform transition (digital financial + nonfinancial services)

Financial + Technology

Insurance	• General insurance • Life insurance • Health insurance • Car insurance
Banking	• Individuals • small businesses • corporations
Asset Management	• Financial lease asset management • Investment trusts • Securities

Financial + Ecosystem

Financial Service	• Asset management platform • Loan management • Payment
Health-Care Service	• Healthcare platform • Offline medical services • Unmanned AI medical services
Auto Service	• Car purchase management platform (new/used cars) • Rental and auction • Auto loans
Real Estate Service	• Real estate insurance management • Real estate leasing business • Real estate investment and asset management
Smart City Service	• Smart city insurance

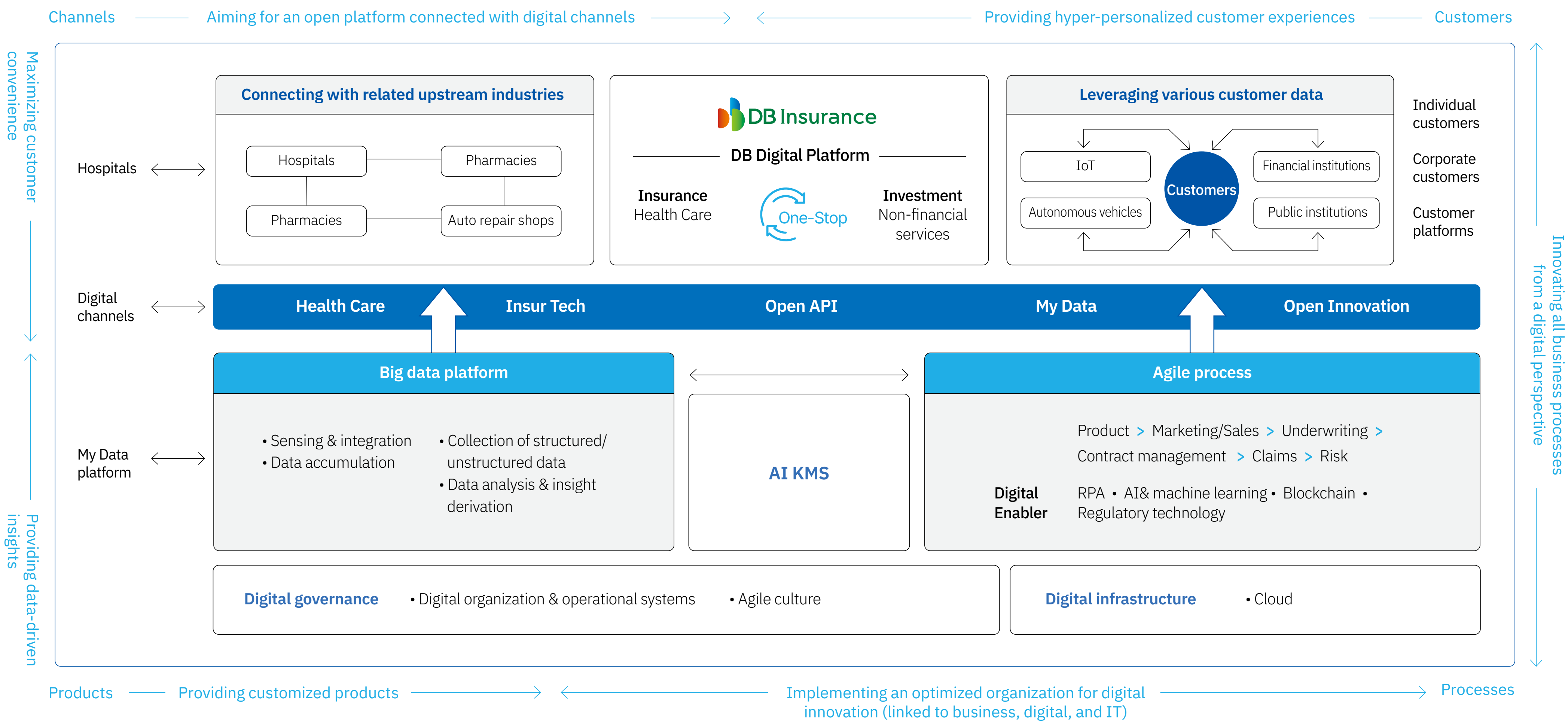
Digital Technology Empowerment

Biometrics	• Face, Voice • Micro-Bio
Big Data	• Financial and health data platforms
AI(Robot)	• AI platform • Natural language
Cloud	• Finance Cloud • Health Cloud
Open Innovation	• Open platform • Digital Office

Digital Innovation and Technology

Digital Innovation 2025 Plan

DB Insurance will enhance value chain competitiveness through systematic digital transformation integrating digital technologies, discover business domains that are linked with related upstream industries, and create opportunities to generate new value.



Digital Innovation and Technology

Operation of Digital Consensus Building Programs

DB Insurance strives to foster a consensus on digital innovation among all employees by operating internal programs comprising digital trends, technological changes, and application cases. The Dream Big Leader program shares a wealth of digital-related news internally through its weekly and monthly InsurTech newsletters, along with the Dream Big Times publication to help spread valuable digital technologies and tips across various workplace settings. We also boost our internal communication through the Promy Broadcast to enhance digital awareness and skill development among all employees. Looking ahead, we will continue to foster a digital consensus across the company, supporting a natural transition to digital practices in all areas of work.

Digital Consensus Content

Understanding Domestic and International Digital Trends	Understanding Digital Technologies	Understanding Practical Digital Application Cases
(digital industry and insurtech trends)	(expertise in new technologies such as machine learning, AI, and RPA)	(application cases of our company and competitors)

Consensus Channels

- On-site dissemination by Dream Big Leaders
- Dream Big Times
- Promy Broadcast
- Insurtech newsletters

Cultivating Insurtech Experts

In addition to fostering a digital culture throughout the company, DB Insurance prepares its ability to respond promptly to changes in the insurance market driven by advancements in information and communications technology (ICT) by developing insurtech experts skilled in responding to digital transformation. Our digital education program not only boosts employees' digital innovation capabilities but also enhances their creative and logical problem-solving skills.

Training System and Direction

DB Insurance operates diverse programs tailored to different competency levels, ranging from cultivating insurtech experts to expanding digital literacy

Digital Workforce Training System

• Fluency • Business • Problem Solving	Insurtech experts	• Digital expert instructor course • Attendance at domestic and international conferences • Digital mentoring
• Literacy • Tech • Talent	Eligible individuals for training	• AI platform expert course • Data expert course • External advanced course
	Training candidates and expanding insurtech eligibility company-wide	• Digital literacy course • Insurtech Academy

Cultivating Insurtech Experts (Company-Wide Mentors)	Intensive Cultivating of Data Analysts	Operating Programs for Expanding Digital Literacy
• Strengthening the expertise of dedicated personnel • Expanding external specialized entrusted education	• Operating the data expert course within Dream Big Business School	• Adding the digital literacy course to the common competency program: Standardizing digital tech competencies • Cultivating in-house digital expert instructors: Fostering and spreading a companywide digital innovation mindset

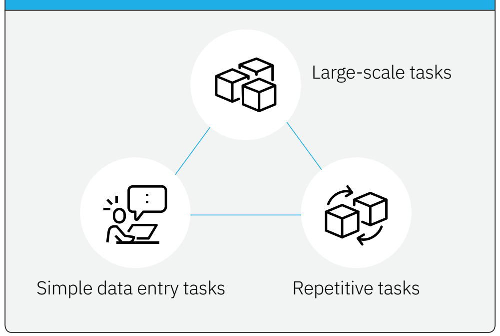
Digital Innovation and Technology

Achievements of RPA-Based Work Automation

DB Insurance established an RPA system to enable employees to move away from monotonous repetitive tasks and focus on high-value-added work. This system automates 166 repetitive tasks, including document preparation, data entry, external data collection, document inspection, and monitoring. It is estimated to save 60,000 work hours annually and generate financial benefits exceeding KRW 1 billion. Moreover, RPA has been applied not just to repetitive tasks but also to high-value-added tasks, yielding significant results. For instance, RPA automatically generates marketing reports based on long-term insurance subscription data, enhancing productivity through personalized consulting. In addition, by combining the automated response system (ARS) with RPA, a new process for managing unpaid premiums was established to improve premium payment completion rates.

Financial Performance	Cost Savings	• Annual cost savings of over 60,000 hours through automation
	Value Creation	• Direct financial performance exceeding KRW 1.5 billion through improved Productivity
Lead Time Reduction		• Increased processing speed and volume
Improvement in Work Accuracy		• Ensured accurate work results by eliminating human errors such as calculation mistakes
Increase in Employee Productivity		• Provided time to focus on core tasks by moving away from simple tasks
Reinforcement of Regulatory Compliance		• Enhanced security and privacy protection by performing tasks according to only instructed rules • Enabled monitoring by storing all execution details through digital process automation

As-Is Primarily used for simple and repetitive tasks



To-Be Expanding to high-value creation

Diagnosis of Company-Wide Digital Levels and Task Derivation

In 2023, DB Insurance conducted an assessment of its digital capabilities across the value chain and identified key areas for improvement through the implementation of new technologies. We pursued a true digital transformation by restructuring our work processes to realize significant improvements in both productivity and profitability. In 2024, we re-benchmarked practices from advanced digital firms worldwide, including financial institutions, and thoroughly refined our work processes. This led to the definition of six primary work domains and 15 strategic initiatives to enhance digital transformation rates, maximize revenue, and improve operational efficiency, striving to be "Korea's No.1 digital insurer".

Improvement in Operational Efficiency based on AI

DB Insurance opened an AI-based pre-underwriting system in April 2023 in an effort to fundamentally change traditional work methods. The rise in underwriting cases, driven by an aging population and market growth of insurance policies that cover pre-existing diseases, has made it difficult to manage with basic task automation alone. Therefore, by shifting the perspective from “product coverage-centered” to “customer-centered,” we have built a system where AI analyzes customer information and past experience data upon customer contact, and performs coverage analysis and disease underwriting in a one-stop process, rather than post-processing underwriting. Accordingly, we achieved high customer satisfaction, strengthened field marketing capabilities, and improved annual performance, yielding a triple benefit.

Automation of Inquiry for Temporary Driver Endorsement

Since 2021, DB Insurance has operated an AI-based “RoboTeller” consultation system to monitor full disclosure compliance. This system confirms whether customers received adequate explanation and key documents when entering into insurance contracts. It currently processes a daily average of 4,000 cases. Given its effectiveness, DB Insurance identified RoboTeller's potential to handle incoming customer calls before they reach human consultants. As a result, the company launched in December 2023 a service where RoboTeller communicates directly with customers to automatically process temporary driver endorsement extensions for automobile policyholders. This automated consultation now handles an average of 3,000 cases per month, and it has been available 24/7 since January 2025, 365 days a year through the dedicated hotline 1551-2544.

Digital Innovation and Technology

Advancement of Generative AI-Powered Chatbot Services

DB Insurance, having launched the first rule-based customer chatbot service in the industry in 2016, enhanced the service to an AI chatbot with NLP capabilities in January 2021. Since 2021, we have introduced chatbots in five business areas, adding three more fields in the following year. We currently provide services to answer questions in eight business-related fields, and we are set to introduce a new evolution in 2025. Quick reviews of the technology and application possibilities of generative AI, represented by ChatGPT, are ongoing in 2024, and we are working with various AI tech companies to explore the unlimited potential of chatbot services.

Systematization of Decision-Making Processes based on Big Data

DB Insurance executes various improvement measures based on a long-term big data strategy incorporating new analysis technologies like machine learning. We executed a number of business improvement initiatives in 2018, leveraging the practical experience in big data analysis obtained from 2017 pilot projects. Moreover, we reinforced the framework for identifying, implementing, and managing company-wide big data projects in 2019 and established a big data platform in the following year. In 2023, we successfully expanded our big data platform, solidifying the basis for a decision-making system centered on big data.

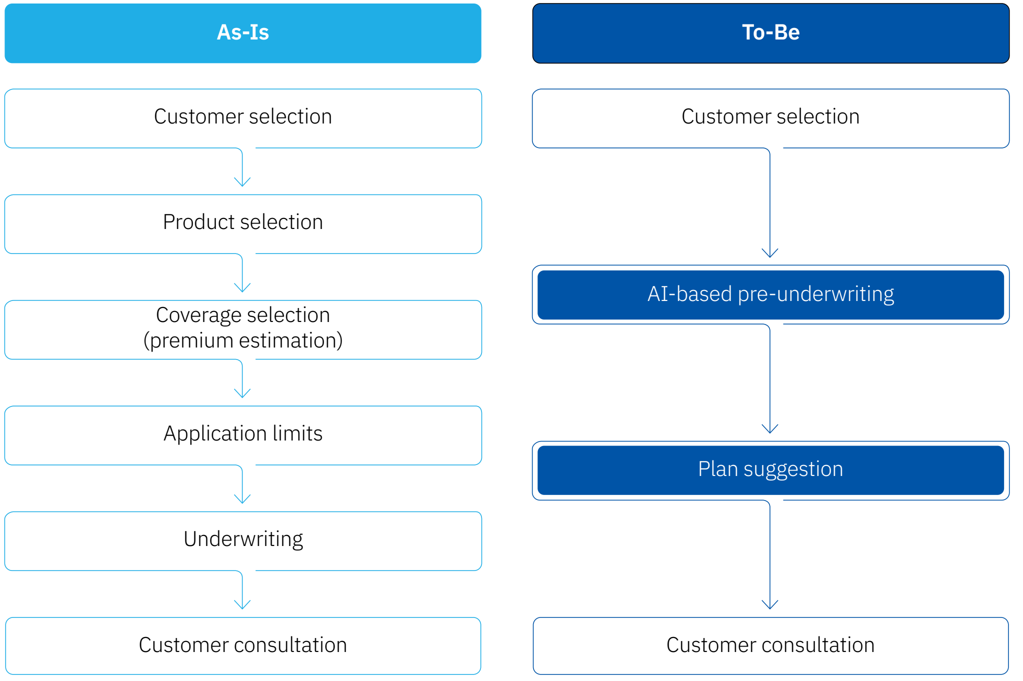
Advancement of Customer-Specific Coverage Analysis Using Personalized Data

In insurance, “coverage analysis” is a system designed to evaluate the adequacy of premiums and the sufficiency of coverage in existing insurance products. The system recommends additional coverage to customers where needed. Most insurance firms do not account for personal traits in coverage analysis, relying on generic or average figures for consultations. However, DB Insurance is equipped with a system that offers tailored coverage suggestions based on specific customer attributes, including gender, age, alien status, marital status, job code, injury grade, and estimated income. As a result, the number of monthly coverage analyses performed increased by more than 25%.

Innovative Insurance Marketing Through AI-based Automatic Underwriting

Customer visits are a critical part of the insurance agent’s workflow. However, the underwriting process often consumes significant time, and customer dissatisfaction frequently arises when an application is rejected after initial consultations. To address this, DB Insurance introduced an AI-based automatic design and underwriting process in 2023 that incorporates underwriting results before the customer consultation. This system uses data analytics to pre-determine underwriting eligibility. As a result, the company automated key underwriting procedures, such as data entry and health condition disclosures, which used to take around 40 minutes, reducing the process to about 10 minutes. This streamlined approach eliminated unnecessary underwriting and created a win-win situation for the company, customers, and sales channels.

Effectiveness of the Pre-Underwriting System



Environment

Environmental Management System

Environmental Governance

Climate Governance Structure and Reporting System

To achieve systematic and sustainable environmental management, DB Insurance established an ESG Committee within its Board of Directors in March of 2021. This committee consists of three directors, including the CEO, and is chaired by an external director to ensure effective and independent oversight of environmental management. The ESG Committee makes key decisions related to sustainability issues and monitors the establishment and implementation of the company's environmental management system. Additionally, DB Insurance operates an ESG Working Committee under the ESG Committee, enabling practical and systematic climate action across departments. The ESG Working Committee is divided into three sub-groups: Environment, Social, and Governance. Each group identifies key issues by analyzing internal/external ESG trends and stakeholder concerns to implement targeted improvement initiatives. Environmental issues and improvements thus identified are actively reflected in the company-wide ESG strategy and execution plans through reporting and submissions to the ESG Committee.

ESG Report by the Board of Directors

Category	Times	Date	Agenda
Report	2nd ESG Committee 3rd ESG Committee	2024.09.23 2024.12.23	Report Publication of 2024 Integrated Sustainability Report 2024 Environmental Management Performance
Submit	3rd ESG Committee	2024.12.23	Identification of major sustainability issues

ESG Management Operating System

- **BoD**: Review and resolution of the activities and key decisions of the ESG Committee
- **ESG Committee**: Decision-making on issues related to the environment, society, and governance for sustainable management
- **ESG Secretariat**
- **ESG Working Committee**: Each subcommittee performs internal and external environmental analysis, identifies issues, and carries out improvement tasks in their respective ESG domain
  - [Environmental] Risk Management Research Institute / Investment Strategy Division / Management Support Division, etc.
  - [Social] HR Division / Consumer Policy Division / Information Security Division, etc.
  - [Governance] Management Planning Division / General Affairs Division / PR Division, etc.

Environmental Management Oversight

The heads of the Management Planning Office and the Strategic Innovation Division, who oversee the board, are authorized to submit key environmental issues to board-level subcommittees. Various environmental issues—including the establishment of risk management frameworks and greenhouse gas emission control—are regularly submitted to the ESG Committee. In particular, the ESG Secretariat, our dedicated ESG organization, systematically oversees environmental management, supports the operation of the ESG Committee, manages ESG-related performance, and responds to key ESG issues.

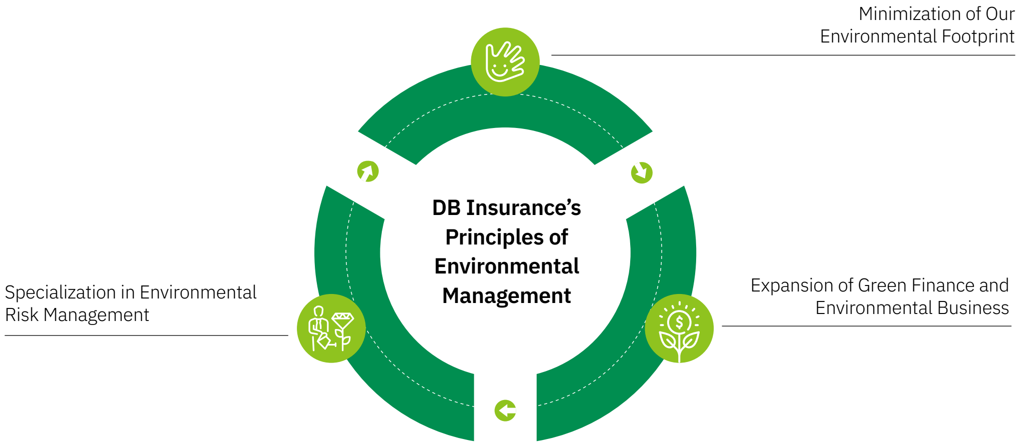
Environmental Management Evaluation and Compensation

To align DB Insurance's ESG management objectives with the company's vision and strategy and to motivate employee engagement in environmental management—the KPIs of ESG-related executives (Head of Management Planning Division and Head of Strategy and Innovation Division) are linked to the achievement rate of ESG initiatives[1]) and the company's ESG rating. Executive remuneration and performance-based bonuses are determined according to the degree of attainment of these metrics.

1) Achievement rate of ESG initiatives : Carbon emission reduction, climate scenario-based financial impact analysis, etc.

Environmental Management System

Environmental Governance



Environmental Management Principles and Strategy

DB Insurance has established three core environmental principles: minimizing carbon footprint, expanding green finance and environmental projects, and professionalizing environmental risk management. Based on these principles, the company is developing and operating its mid to long-term environmental strategies. To address climate change preemptively, DB Insurance assesses both risks and opportunities that may arise and strengthens its risk management system.

We are committed to engaging employees, customers, and local communities to take part in environmental initiatives and climate action.

ISO 14001 Certification

As part of its environmental management, DB Insurance obtained ISO 14001 certification, the international standard for environmental management systems from the International Organization for Standardization (ISO), in 2008 to ensure efficient management of environmental risks. We laid a foundation for ecofriendly management by establishing a proactive environmental management system. Additionally, we made efforts to enhance the environmental management framework by actively undertaking innovative tasks related to climate change risk management, including training environmental experts such as environmental management system auditors under ISO 14001.

Environmental Management Implementation Plan

DB Insurance internalizes environmental management by establishing and implementing action plans for environmental management.

- Detailing climate change response and strategy through metrics
- Expanding the scope of Scope 3 financial emission calculations
- Enhancing ESG data management and building an integrated ESG system
- Improving environment-related governance
- Establishing a categories for green finance and disclosing performance by category
- Promoting biodiversity conservation projects

Environmental Management System

DB Insurance derives ideas for reducing environmental impacts from relevant departments through a system centered on the plan–do–check–action (PDCA) cycle, implements related activities, and formulates future strategies based on continuous performance management.

Plan
- Report to top management through the ESG Committee
- Set goals for reducing environmental impact through legal and regulatory monitoring and environmental impact risk assessment

Do
- Establish investment or operational manuals to improve management efficiency
- Set performance targets

Check
- Monitor the execution status against the goals for reducing environmental impact

Act
- Analyze performance and formulate future strategies
- Analyze causes and derive improvement measures in case of non-achievement

*PDCA: A business methodology designed to continuously enhance management activities by planning goals, executing strategies, evaluating results, and taking improvement actions in cycles.

Environmental Management System

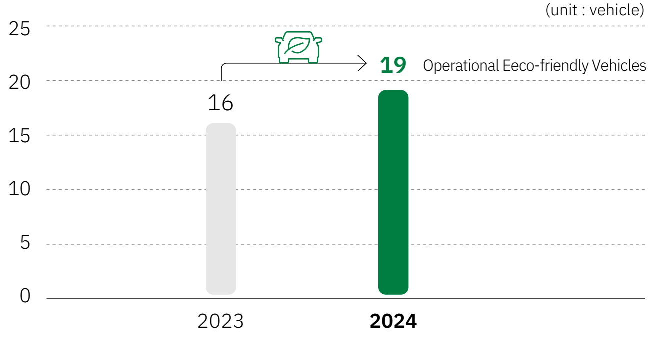
Environmental Governance

Energy Management

DB Insurance carries out environmental management efforts by setting and managing item-specific energy consumption goals to minimize GHG emissions per unit area. GHG emissions are measured for nine domestic buildings owned by the company and leased offices nationwide, and the emissions are estimated by applying the coefficients presented in the 2006 IPCC Guidelines for National Greenhouse Gas Inventories by the Intergovernmental Panel on Climate Change (IPCC). The GHG emissions of sales branches and overseas offices are not included in the calculation.
The main energy source for DB Insurance is electricity, while liquefied natural gas (LNG), diesel, and gasoline are used for heating and emergency generators. Energy consumption is estimated by applying the Appendix 12 of the Emissions Trading System. To date, self-generation through the installation of renewable energy generators has not been implemented, but plans are in place for major buildings owned by the company according to market maturity and the trend of price reductions in power generators.

Operation of Eco-Friendly Vehicles

DB Insurance has converted 19 out of 52 operational vehicles (36.5%) to eco-friendly vehicles as part of our initiative to minimize GHG emissions. Furthermore, we are considering replacing vehicles whose contracts are set to expire soon with eco-friendly vehicles.



Waste Management

DB Insurance strictly segregates and manages landfill waste and recyclable waste. Given that most of the waste generated in companyowned buildings consists of obsolete office supplies, our waste reduction activities are focused on recycling office supplies. Moreover, by using recyclable construction materials (partitions made up of steel, gypsum boards, and panels), we are committed to creating an eco-friendly working environment that does not generate waste.

Waste Management Metrics

	Unit	2022	2023	2024
Volume of Waste Disposal	ton	2107	2230	2307
Landfill	ton	1178	1078	1098
Recycle	ton	929	1152	1209
Transformation Rates*	%	44.1	51.7	52.4

*Transformation Rates : Waste Recycle / Volume of Waste Disposal
*Waste Management Metrics are based on separate criteria

Recycling Office Supplies

We operate an office supplies warehouse to supply stocks for new supplies. In 2024, around KRW 190 million worth of supplies were provided from our stock. Our goal for 2024 is to supply KRW 200 million worth of supplies from the stock.

Environmental Management Training Performance

DB Insurance actively utilizes online education to enhance employees expertise in sustainable environmental management. In 2024, diverse environmental training programs were implemented compared to the previous year, leading to enthusiastic employee participation.

Category	
Training Targets	DB Insurance employees
Training Format	Voluntary online course completion
Training Content	<ESG that Saves the Ecosystem>, <The Inevitable Journey toward Sustainable Management / RE:100, CF100, CCUS (Carbon Capture, Utilization and Storage)>, <ESG Washing and ESG Showing>, <The Inevitable Journey toward Sustainable Management / Biodiversity (Plastics)> etc., 70 Courses in total
Training hours	Total cumulative time: 5,338 minutes (PC + mobile)
Participants	Total cumulative number: 556 employees

Climate Action

Climate Change Strategy

Opportunities and Risk Factors Related to Climate Change

To effectively counter climate change, DB Insurance assesses and addresses potential risks and opportunities posed by climate change. Climate change risks are managed by classifying them into physical risks (those related to the direct physical impacts of climate change) and transition risks (those arising during the shift to a low-carbon economy), enabling comprehensive risk analysis and the exploration of mitigation strategies.

Category	Climate-related risks	Potential Financial Impacts and Counterstrategies
Resource efficiency	Reducing operational costs through improved efficiency across business activities	• Reducing operational costs through improved energy efficiency and cost savings • Cost savings from benefits in workforce management and planning (e.g. improved health and safety, increased employee satisfaction) → Implementing resource circulation activities such as recycled waste management → Enhancing employee welfare through flexible working hours, Family Day, etc.
Energy support	Low-carbon energy and technologies for using low-carbon energy	• Reducing operational costs through decreased GHG emissions • Reducing exposure to future fossil fuel price increases • Reducing the impact of GHG emissions and carbon price changes → Launching GHG reduction activities by establishing a carbon neutrality promotion system
Products and services	Low-carbon product and service development	• Enhancing brand value by forming a positive reputation through climate change-related products and investments • Securing the competitive edge of insurance products by incorporating ecofriendly consumer preferences → Developing climate change-related insurance products such as eco-friendly vehicles and disaster recovery
Market	New market opportunities	• Expanding the diversification of financial assets (e.g. green bonds, infrastructure) → Declaring coal divestment to practice socially responsible investment considering ESG factors
Resilience	Developing adaptive capabilities to combat climate change	• Increasing market value through restoration plans (e.g. infrastructure, land, and buildings)) • Increasing sales through products and services related to securing resilience → Refining underwriting based on climate risk

Category	Climate-related risks		Potential Financial Impacts and Counterstrategies
Physical risks	Short-term	Risks associated with natural disasters such as typhoons, floods, and earthquakes	• Deterioration of insurance profitability due to increased healthrelated costs and mortality rates • Increased operational and capital costs due to facility damage and premature disposal of existing assets • Reduced insurance demand due to increased premiums for high-risk asset classes and decreased insurance availability → Establishing a response system for natural disasters → Developing customer-tailored products that reflect climate chang
	Mid- to longterm	Risks associated with persistent high tempera tures leading to rising sea level or chronic heat waves	
Transition risks	Policy and legal risks	Risks associated with strengthened emissions trading schemes and mandatory carbon-related disclosures	• Decline in asset management returns due to increased operating costs from rising carbon credit prices • Increased operating costs (e.g. higher compliance costs) • Increased costs due to fines and legal judgments → Managing and monitoring climate risks to minimize litigation possibilities → Declaring coal divestment → Strengthening the application of global disclosure standards within the climate change response framework
	Technology risks	Risks associated with the development of eco-friendly insurance products	• Reduced competitiveness of insurance products and services in case of failure to develop and secure eco-friendly products • Costs incurred in adopting and distributing new practices and processes → Monitoring trends in green technologies and research, and reflecting the monitoring results in product development
	Reputational risks	Risks associated with changes in customer or community perceptions, criticism of specific industries, and increased stakeholder attention	• Revenue decline due to customer attrition and reduced demand for products and services • Increased risk of stock price decline due to brand dilution • Withdrawal of investments by institutional investors → Expanding external eco-friendly communication activities → Disclosing climate change response status through sustainability reports and the company's website
	Market risks	Risks associated with changes in consumer insurance needs, fluctuations in demand and supply of insurance products and services, and market uncertainties	• Decreased demand for goods and services due to changes in consumer preferences • Sudden and unexpected changes in energy costs • Decline in asset values, such as real estate, due to revaluation of assets (e.g. fossil fuel reserves, land value, securities valuation) → Securing customer and investor trust through strengthened environmental management

Climate Action

Climate Change Scenario Analysis (Transition Risks)

Climate Change Scenario Analysis

DB Insurance conducts climate risk scenario analysis to remain ready for potential crises induced by climate change.
Climate risk, as a disaster caused by natural calamities resulting from rising global temperatures, requires long-term consideration. Given its complex effects across various pathways, including the economy, society, and markets, it is necessary to analyze the propagation and impact of climate risk based on future scenario assumptions. Accordingly, we set different variables for climate scenario analysis from the perspectives of physical and transition risks, derived the propagation pathways and impacts of risks according to the scenarios, and analyzed the financial impacts.

Transition Risk

Transition risk refers to potential financial losses that may occur during a rapid shift to a low-carbon economy. These risks arise during the adjustment process toward a sustainable economy due to changes in government policies, rapid technological development, and shifts in customers and investor preferences.
Using external analysis tools such as the NGFS and Bank of Korea's Top-down Climate Change Stress Test Results for banks and insurers, DB Insurance analyzed the impact of scenarios that limit global average temperature rises to 2°C, 1.5°C, and 1°C by 2050, incorporating factors such as GDP decline and consumer price inflation.

Method for Calculating Transition Risk

Considering the characteristics of climate risks and benchmarking various stress test methodologies such as the European Central Bank's climate risk stress test, DB Insurance developed its own scenario analysis model reflecting the characteristics of the company portfolio.
Scenario analysis for transition risks was conducted on four scenarios provided by NGFS, taking into account the most distinctly different and meaningful among the six scenarios: (1) net zero 2050, (2) 2.0 °C Scenario, (3) delayed transition, and (4) current policies.
For the calculation of transition risk, the asset classes selected from the Partnership for Carbon Accounting Financials (PCAF) classification were listed equities, corporate bonds, financial bonds, and government bonds. For these asset classes, we applied sector-specific default rate changes derived from the Network for Greening the Financial System (NGFS) climate scenarios—such as GDP growth rates, carbon prices, and carbon emission targets—to estimate potential financial losses that the transition to a low-carbon economy could cause to DB Insurance and our investee companies through 2100.

Stress Test Scenarios

Net Zero 2050 (1.5 °C Scenario)

Achieve carbon neutrality by 2050
- Limit global temperature rise to below 1.5°C compared to pre-industrial levels by the year 2100 through reinforced climate policies
- Low physical risk impact, but transition risks increase gradually

2.0 °C Scenario

80% carbon emission reduction (590 million tons) by 2050
- Limit temperature rise to below 2.0°C by 2100 through implementing climate policies
- Unlike the Net Zero scenario, carbon pricing is limited, resulting in relatively lower transition risk

Delayed Transition

Introduction of strong climate policies after 2030
- Following current policies until 2030, then shifting to aggressive policies to achieve carbon neutrality
- Transition risks sharply increase due to sudden policy and carbon price changes

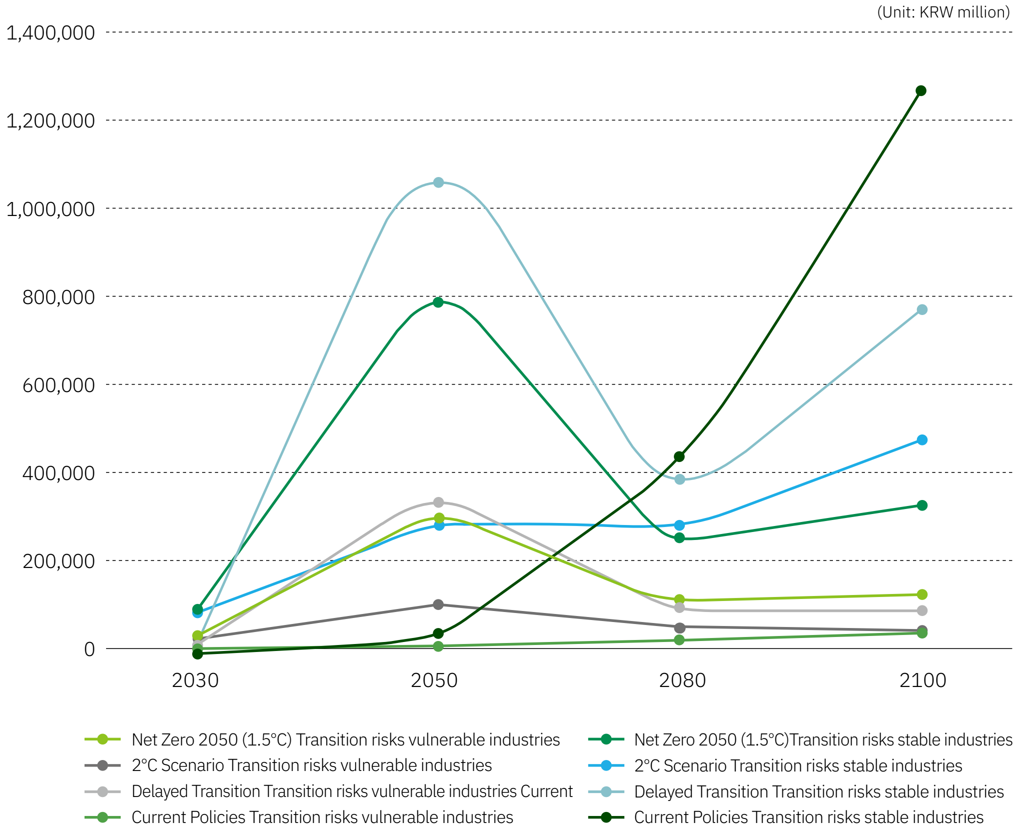
Current Policies

Global average temperature rises by 3°C by 2100
- Insufficient policies to prevent climate change
- Severe physical risks due to high emissions, but little to no transition risk

Climate Action

Climate Change Scenario Analysis (Transition Risks)

Transition Risk Calculation Results*



* Transition risks for each scenario was based on separate criteria

Net Zero 2050 (1.5°C) Scenario

(Unit: KRW million)

	2030	2050	2080	2100
Transition risks vulnerable industries	25,641	291,005	105,006	122,507
Transition risks stable industries	87,357	783,397	253,618	326,885
All	112,998	1,074,402	358,624	449,392

2.0°C Scenario

(Unit: KRW million)

	2030	2050	2080	2100
Transition risks vulnerable industries	21,164	98,494	45,991	35,002
Transition risks stable industries	84,539	281,798	281,798	476,238
All	105,703	380,292	327,789	511,240

Delayed Transition Scenario

(Unit: KRW million)

	2030	2050	2080	2100
Transition risks vulnerable industries	814	334,961	94,017	85,470
Transition risks stable industries	8,454	1,065,195	383,245	772,125
All	9,268	1,400,156	477,262	857,595

Current Policies Scenario

(Unit: KRW million)

	2030	2050	2080	2100
Transition risks vulnerable industries	-814	2,442	19,943	36,630
Transition risks stable industries	-11,272	33,816	436,786	1,273,725
All	-12,086	36,258	456,729	1,310,355

Climate Action

Climate Change Scenario Analysis (Physical Risks)

Physical Risks

Extreme weather events caused by climate change can directly damage the company's assets. Physical risks may arise if climate goals are not met, directly threatening economic activities or economic value. For instance, unusual weather conditions like heavy rainfall or earthquakes may result in a decline in the collateral value or asset value.

Physical Risk Calculation Method

DB Insurance has estimated the potential impact and scale of physical damage resulting from climate risks on the collateral loans of real estate owned by the company to assess the extent of physical damage caused by climate risks.

To this end, we used domestic physical damage rates calculated based on the representative concentration pathways (RCPs) and shared socioeconomic pathways (SSPs) and the date on the cost resulting from climate change. We calculated regional physical damage rates caused by typhoons, heavy rainfall, snowstorms, wind speeds, and strong winds to estimate the damage rates from physical risks.

Real estate collateral varies in damage from natural disasters by region, and thus, differences in physical risks were reflected by identifying whether the area is at high-risk for natural disasters. We analyzed climate change damage costs using the Korean Policy Analysis of the Greenhouse Effect (PAGE) model, a comprehensive analysis method designed to estimate the impacts of climate change, incorporating Korea's unique climate and socioeconomic scenarios.

*RCPs: Predicting regional risk levels based on GHG concentrations
*SSPs: Classification based on future societal efforts to combat climate change

RCPs & SSPs

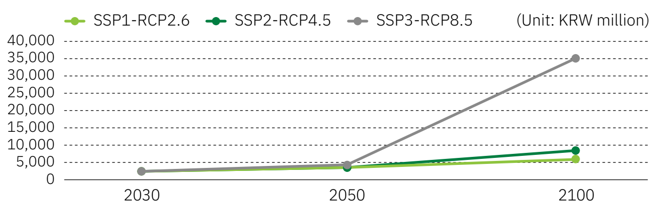
SSP1-RCP2.6

Scenario	Description	CO_2 concentrations (As of 2100)
SSP1-RCP2.6 (Low-carbon emission scenario)	Sustainability – Taking the Green Road (Low challenges to mitigation and adaptation) The use of fossil fuels is minimized through the development of renewable energy technologies to achieve eco-friendly and sustainable economic growth	432ppm
SSP2-RCP4.5 (Low-carbon emission scenario)	Middle of the Road (Medium challenges to mitigation and adaptation) Moderate levels of climate change mitigation policies and socioeconomic development	567ppm
SSP5-RCP8.5 (High-carbon emission scenario)	Fossil-fueled Development – Taking the Highway (High challenges to mitigation, low challenges to adaptation) Large use of fossil fuels and indiscreet urban development due to a focus on the rapid development in the industrial technology	1,089ppm

• Announced in the IPCC Sixth Assessment Report(AR6**) (2023)
• Scenarios considering how future socioeconomic structures will change based on national climate change prediction models, GHG reduction levels, and climate change adaptation measures
• Distinguished into five scenarios based on future socioeconomic changes and future mitigation and adaptation efforts for climate change, along with radiative forcing (the existing RCP concept) as of 2100
• In consideration of demographics, economic development, welfare, ecosystem elements, resources, institutions, technological development, social factors, and policies

Physical Risk Calculation Results*

The Annual Amount of Physical Damage by Scenario



	2030	2050	2100
SSP1-RCP2.6	2,748	3,710	6,046
SSP2-RCP4.5	2,817	3,779	9,070
SSP3-RCP8.5	3,092	4,878	35,867

*The amount of physical damage for each scenario was based on separate criteria.
*Unlike the 2024 report, the unit of physical damage has been changed to KRW 1 million.

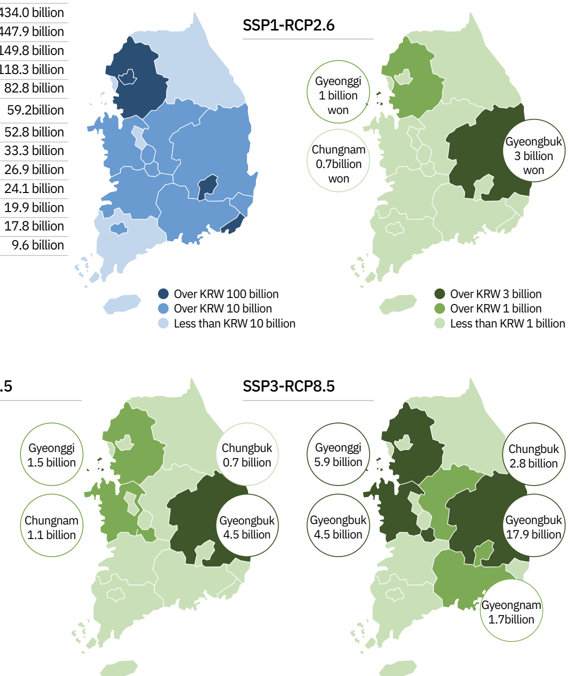
As physical risks increase over time, the amount of physical damage accumulates annually. In particular, the SSP5-RCP8.5 scenario demonstrates an exponential increase in damage caused by climate change by 2100. The SSP1-RCP2.6 scenario, which predicts that the future average temperature increase will be maintained below 2°C compared to the present, underscores the importance of social efforts to reduce GHGs, on account of the predicted physical damage.

The Annual Amount of Physical Damage by Scenario

Collateral Scale (in KRW)

Seoul	434.0 billion
Gyeonggi	447.9 billion
Daegu	149.8 billion
Busan	118.3 billion
Incheon	82.8 billion
Gyeongnam	59.2billion
Gyeongbuk	52.8 billion
Ulsan	33.3 billion
Daejeon	26.9 billion
Chungnam	24.1 billion
Chungbuk	19.9 billion
Gwangju	17.8 billion
Gangwon	9.6 billion

Physical Damage Costs by Region in 2100



The regions with the greatest impact from physical risks are Gyeongbuk and Gyeonggi, with Gyeongbuk's physical damage cost under the SSP5-RCP8.5 scenario in 2100 estimated at KRW 17.9 billion. According to analysis, this is caused by the relatively large collateral exposure in Gyeongbuk and Gyeonggi and higher regional weightings based on the characteristics of DB Insurance's collateral loans.

Climate Action

Climate Change Risk Management

Climate Change Risk Management and Response Process

Following an analysis of opportunities and risks, climate change is incorporated into short- and long-term strategies, which are then reported to the BoD and the ESG Committee. In addition, DB Insurance monitors the risks and opportunities related to environmental regulations, corporate eco-friendly activities, and changes in consumer behavior towards products throughout the process of product development and investment decisionmaking.

Climate Change Consideration in Financial Investments

DB Insurance makes investment decisions considering not only financial factors but also ESG factors and related risks. In particular, in 2019, we became the first private financial company in Korea to declare a restriction on new coalrelated investments and loans, committing not to take part in financial investments and support for coal-fired power generation. In addition, we plan to increase our investments in renewable energy and eco-friendly assets to actively address climate change and become a frontrunner in the global renewable energy industry.

Climate Action

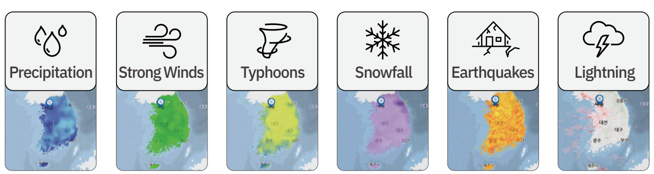
Climate Change Risk Analysis System Based on Big Data

DB Insurance created a general insurance–natural disaster risk (6 types) analysis system in 2020 by integrating big data disclosed by the Korea Meteorological Administration with geographic information system (GIS) mapping technology. Our risk analysis system, updated periodically with the latest climate change data, is used extensively in managing insurance contracts and providing customer consultations. We are concentrating efforts on delivering natural disaster prevention advice to field teams and policyholders in high-risk areas, in response to the growing intensity of extreme weather events like severe rainfall and super typhoons to reduce community damage and ensure public safety. In addition, we periodically incorporate public data on flood traces from the Korea Land and Geospatial Informatix Corporation into our GIS system to create a location-based flood map, which is used extensively for underwriting and flood risk management.

Seasonal Activities for Preventing Natural Disasters

Category	Description
Risk consulting services (for customers)	• Provision of the latest weather data from relevant meteorological stations based on the latitude and longitude GIS information of the business site • Leveraging drones to analyze vulnerabilities in industrial sites and identify and suggest improvement opportunities (e.g. civil engineering sites for slope/retaining walls) • Consulting services aimed at improving risk factors at sites where natural disasters have occurred
Risk consulting services (for employees)	• Diversification of the natural disaster risk assessment criteria for insurance contract risk management • Flood risk: Evaluation of the ratio of basement area to total floor area, proximity to the sea/rivers, flood history, and drainage facility management status • Earthquake risk: Assessment of the possibility of ground failure during heavy rain/thaw periods and the potential for subsidence • Wind risk: Assessment of the vulnerability of structures to strong winds • 5-grade classification of natural disaster risk (excellent, good, average, poor, very poor) and leveraging it in underwriting based on internal empirical statistics reflecting various factors

Six Major Climate Change Risks

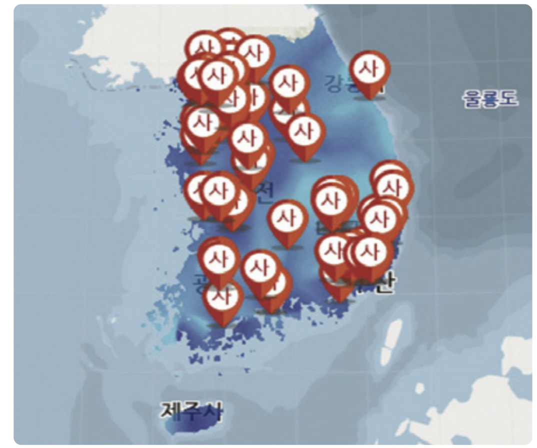


Examples of Applying Natural Disaster Risk Grade Guidelines

Category	Max. Observed Value	Description	Grade
Precipitation	86	Maximum hourly precipitation in the area (mm/hr)	B
Strong Winds	29	Maximum instantaneous wind speed during non-typhoon season in the area (m/s)	S
Typhoons	27	Maximum instantaneous wind speed during typhoon season in the area (m/s)	S
Snowfall	24	Maximum snow depth in the area (cm)	S
Earthquakes	2.8	Maximum earthquake magnitude near the area	A
Lightning	116	Number of lightning strikes observed within a 3 km radius	A

※ Wind and water disaster risk levels: S (Very Low), A (Low), B (Moderate), C (High), D (Very High)

Correlation between Insured Incidents (O) and Summer Precipitation Risk



Climate Action

Targets and Metrics

Carbon Emissions Reduction Goal

DB Insurance monitors its greenhouse gas (GHG) emissions annually to achieve its mid-to-long-term goal of reducing internal GHG emissions by 40% until 2030, using 2018 as the base year, in alignment with Korea's national GHG reduction targets. The propriety of this goal will be reviewed every three years, taking into account technological and social conditions, and the emissions reduction target may be adjusted accordingly. To realize this objective, DB Insurance is actively pursuing substantial GHG emissions cuts through two main strategies: reducing environmental risks and responding to climate change.

Environmental Performance[2] Management Indicators[5]

Category	GHG Emissions				Energy[1] consumption		Water Consumption (m^3)	Domestic Travel Distance (km)	Calculations Criteria
	Scope 1 [city gas, LPG, etc.] (tCO_2eq)	Scope 2 [electricity, Medium temperature water] (tCO_2eq)	Scope 3 (tCO_2eq) Financed emissions	Scope 3 (tCO_2eq) Indirect emissions from business trips	Fuel (City gas, Diesel, Gasoline) (TJ)	Electricity (TJ)			
2022	2,935	23,008	-	187	55.39	491.73	350,887	1,836,697	As of domestic buildings owned by the company(9) and leased offices
2023	2,606	24,031	3,573,330	176	51.94	518.94	327,894	1,723,083	
2024	2,366	25,120	3,699,795	45	46.51	524.91	350,715	1,637,837	
2024 targets[3]	2,550	23,317	-	171	50.38	503.04			
YoY Change Rate for 2024	(-)9.2%	4.53%	3.54%	(-)5.11%	(-)10.47%	1.22%	6.96%	(-)4.95%	

1) For energy, we do not distinguish between renewable and non-renewable as no renewable energy is used.
2) The scope of business sites for environmental performance measurement includes nine locations such as financial centers and 2) leased offices, based on guidelines for managing GHG and energy targets in Korea.
3) Based on the mid- to long-term goal of reducing carbon emissions by 2030, we have set to cut emissions by 1% annually 3) compared to the previous year.
4) For FY2024, emissions were calculated using the methodology of the Partnership for Carbon Accounting Financials (PCAF) 4) focusing on three asset classes: listed equities, corporate bonds, and government bonds, based on the most recent available data.
5) Environmental Performance Management Indicators are based on separate criteria.

Financed Emissions by Asset Class [1)4)]

Category	Emissions by asset group 2023	Emissions by asset group 2024	Emissions intensity by asset group 2023	Emissions intensity by asset group 2024
Listed stocks[3]	-	0	-	0
Corporate bonds	3,573,330	2,458,073	33.9	27.8
Financial bonds[2]	-	7,530	-	0.3
Government bonds[2]	-	1,234,191	-	15.5
Total	3,573,330	3,699,795	33.9	19.1

1) As of the end of December 2024. Some assets (e.g., CLOs) that lack data like sales figures were excluded from the calculation.
2) In 2024, financial bonds and government bonds were newly added to the calculation of financed emissions.
3) In 2023, listed equities were excluded due to insufficient disclosure, but included in 2024. However, due to the second decimal point being rounded off, financed emissions for some were recorded as zero.
4) Assets subject to financed emissions calculation are based on separate criteria.

Climate Action

Metrics and Targets

Strategies for Carbon Emission Reduction

Environmental Risk Mitigation

- Engage in GHG reduction activities such as increasing the number of eco-friendly vehicles and managing recyclable waste
- Enhance eco-friendly investments through increased funding for renewable energy, social overhead capital (SOC) projects, and ESG bonds
- Execute carbon reduction activities across the group by building a non-financial data management framework
- Establish collaborative networks with global institutions

Climate Adaptation

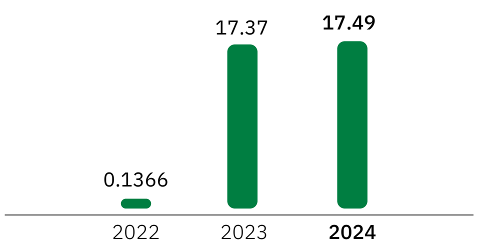
- Develop eco-friendly products and services such as environmental liability insurance and Ever Green endorsement
- Address risks associated with environmental laws and regulations
- Increase support for populations vulnerable to climate change e.g. funding disaster recovery costs, installing flood barriers, providing safety education
- Engage in activities designed to fight climate change with stakeholders e.g. collaborating with environmental organizations to raise awareness through environment-themed events like concerts

Climate Change Strategy-Related Metrics

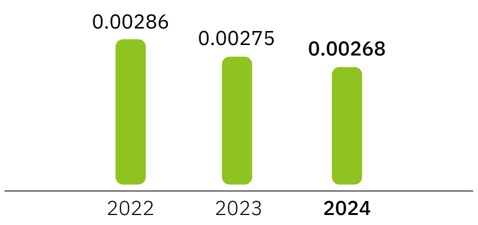
Category	Climate Change Strategy-Related Metrics
Direct (Scope 1) Emissions City Gas, Diesel, and Gasoline	The primary sources of direct GHG emissions are absorption chillers, emergency generators, heating and cooling boilers, and corporate vehicles using gasoline. We reduce emissions by employing measures like temperature control for heating and cooling.
Indirect (Scope 2) Emissions Electricity	We reduce indirect GHG emissions from electricity use by replacing our major lighting systems with LED lights and promoting energy-saving campaigns, such as turning off lights during nonbusiness hours.
Other Indirect (Scope 3) Emissions Distance for Business Trips	We run a business trip management system for employees traveling outside the city to manage other indirect (Scope 3) emissions data.

GHG and Energy Intensity of Scope 1 and 2 Emissions

GHG emissions intensity (Unit: tCO_2eq/KRW million)



Energy intensity (Unit: TJ/KRW million)



*Intensity = GHG or energy consumption / premium income based on separate criteria

Climate Action

Metrics and Targets

Financial Strategy for Achieving Carbon Neutrality

DB Insurance discloses financed emissions under Scope 3, Category 15 (Investments), which is considered the most critical category of green house gas emissions. Based on PCAF standards, the company has classified investment assets into different classes. In 2024, the scope was expanded to include listed equities, corporate bonds, and government bonds. To systematically manage financed emissions, DB Insurance will continue expanding the scope of asset classes included in its emissions calculations in line with PCAF standards.

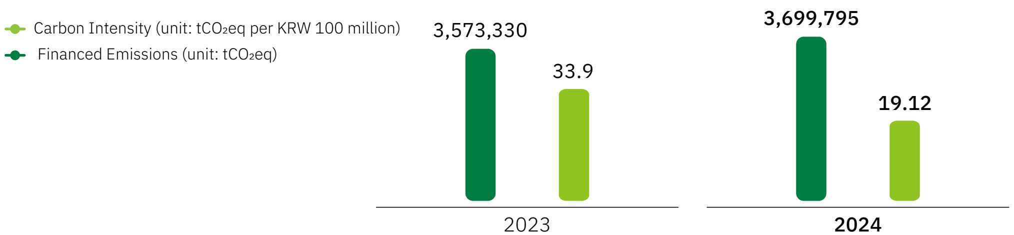
In 2024, the inclusion of financial and government bonds increased the assets subject to financed emissions calculations by 84%, from 10.53 trillion KRW in 2023 to 19.35 trillion KRW. The actual financed emissions increased by about 3.4%. Financed emissions naturally increase as the scope of asset classes included in the calculation expands. Therefore, DB Insurance believes that rather than focusing on reducing the absolute value of financed emissions, the more practical approach for a financial institution is to: Expand the scope of assets subject to financed emissions; and manage the carbon intensity of financed emissions (i.e., emissions per unit of investment).

To reduce financed emissions, DB Insurance plans to reduce the proportion of corporate bonds in its investment portfolio that are linked to fossil fuel-based businesses, such as coal-fired power generation. As part of this effort, the company conducts sector-level carbon intensity analysis of listed stocks, corporate bonds, and government bonds in its investment portfolio based on the PCAF methodology.

This approach aims to elevate the company's long-term ability to reach carbon neutrality by expanding the scope of financed emissions calculation and managing carbon intensity.

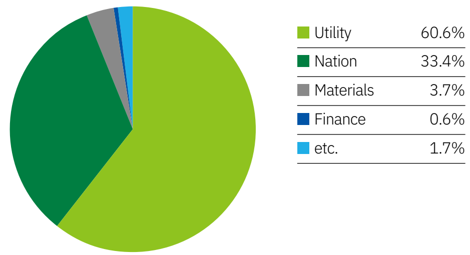
Financed Emissions
3,699,795 tCO_2eq

	Domestic Bonds	Foreign Bonds
Calculated asset size(KRW trillion)	13.68	5.67
Financed emissions (tCO_2eq)	3,479,753	220,041



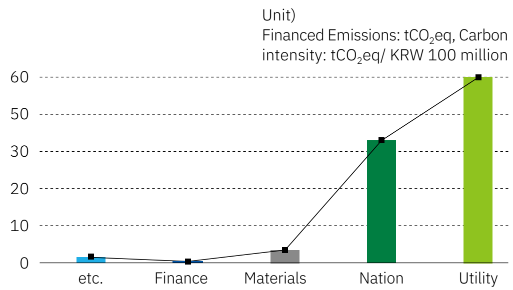
*DB Insurance calculated its financed emissions for listed equities and corporate bonds in accordance with PCAF guidelines, distinguishing between Option I (cases with reported emissions data) and Option III (cases without reported data, relying on economic activity-based estimates). Reported emissions (Option I) accounted for over 99% of the total calculated financed emissions. Calculated assets subject to financed emission calculation are based on separate criteria.

Top Industries by Financed Emissions*



*Financed Emissions by Industry / Total Financed Emissions

Financed Emissions and Carbon Intensity of the Top Industries by Financed Emissions



Carbon Intensity by Industry

(Unit: tCO_2eq, tCO_2eq/ KRW 100 million)

Category	Utility	Nation	Mate-rials	Finance	Consumer Discre-tionary	Transpor tation	ICT	Consumer Staples	Whole-sale & Retail	Real Estate	Const-ruction	General	Water/ Waste-water
Financed Emissions	2,243,308	1,234,191	135,550	23,961	16,867	11,039	10,544	10,358	5,812	4,311	1,970	1,886	0
Proportion	60.6%	33.4%	3.7%	0.6%	0.5%	0.3%	0.3%	0.3%	0.2%	0.1%	0.1%	0.1%	0.0%
Carbon Intensity	127.5	15.5	19.9	0.4	3.1	4.0	2.5	5.7	2.9	5.2	2.2	0.2	0.0

The financed emissions from DB Insurance's portfolio show a dominant 60.6% contribution from the utilities sector, with the materials industry trailing at 3.7%[1]. The exposure to utilities and materials is relatively low; however, they dominate the carbon intensity. This means that financial emissions are not proportional to exposure and vary greatly depending on the characteristics of the industry.

DB Insurance will strive to construct a mid- to long-term portfolio to achieve financed emission reduction, taking into account both exposure and carbon intensity in portfolio management.

1) The utilities encompass power generation and electricity trading, whereas the materials cover steel, aluminum, copper, various metals, chemicals, fertilizers, specialty chemicals, building materials, and paper industries.
2) The balance of assets subject to carbon intensity calculation is based on a separate criteria.

Eco-Friendly Products

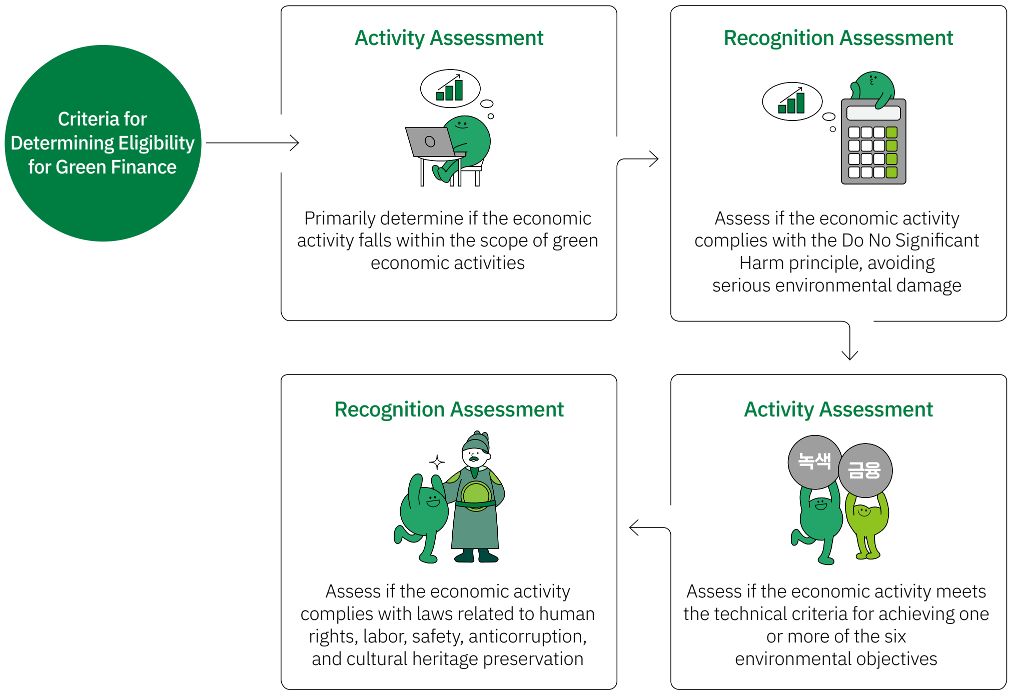
Eco-Friendly Products

Korean Green Taxonomy (K-Taxonomy)

Green framework identifies green economic activities that contribute to the six environmental objectives: lowering GHG emissions, adapting to climate change, preserving sustainable water resources, recycling, preventing and managing pollution, and promoting biodiversity. These green economic activities are categorized into green and transition sectors. DB Insurance, pioneering in environmental management, concentrates on the green sector, making efforts in diverse fields like cutting GHG emissions, adapting to climate change, promoting a circular economy (recycling resources and using methane gas), preventing and managing pollution, and preserving biodiversity.

In addition, to leverage green finance such as green bonds, green loans, and green funds, we assess our economic activities against the K-Taxonomy criteria, using the green taxonomy guidelines and applying the following evaluation standards.

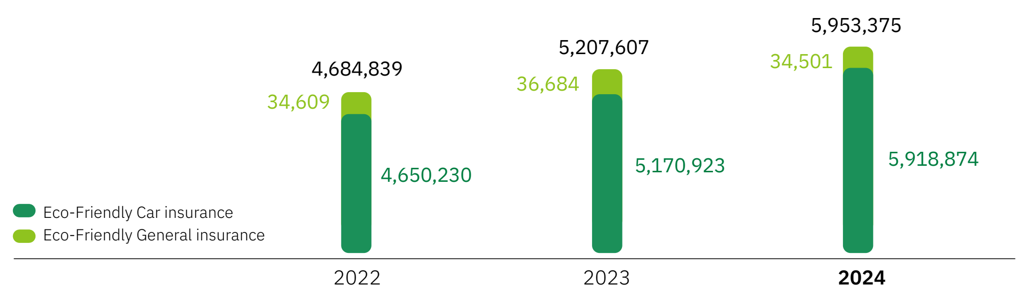
Criteria for Determining Eligibility for Green Finance



Eco-Friendly Insurance Products

Product		Description
Car Insurance	Ever Green Endorsement	An endorsement enabling the transmission of insurance documents (e.g. policy certificates, policy terms, maturity and installment premium notices) electronically through email or mobile messages to replace paper copies
	Mileage-Based Endorsement	An endorsement that refunds a portion of the paid premiums based on the driving distance during the policy period upon maturity
	Safe Driving Usage-Based Insurance (UBI) Endorsement	An endorsement offering premium discounts to customers who have driven over 1,000 km in the last 90 days and achieved a connected safe driving score of 70 or above from the manufacturer
	Electric Vehicle Endorsement	An endorsement offering automatic premium discounts for policies covering electric vehicles
General Insurance	Environmental Liability Insurance	A policy covering third-party bodily or property damage resulting from environmental pollution, as mandated by the Act on Liability for Environmental Damage and Relief Thereof
	Environmental Pollution Liability Insurance	Insurance covering damages exceeding the claim limits as mandated under insurance laws
	Exclusive Insurance for LNG Power Plants	A policy that compensates for property damage and business interruptions at LNG power plants, ensuring stability through significant loss coverage
	Promy Public Bicycle Full-Coverage Insurance	A policy providing compensation for injuries, medical costs, liability, and damage or theft of public bicycles, ensuring business stability
	Liability Insurance for Solar Panel Rental Business Operators	A policy that provides liability coverage for solar panel rentals, ensuring business stability
	Solar Panel Full-Coverage Insurance	A policy that compensates for property damage, business interruptions, and liabilities at small to medium-sized solar panels, ensuring business stability

Three-Year Premium Performance for Eco-Friendly Insurance Products (Unit: KRW million)



Green Finance

Environmental Liability Insurance

DB Insurance developed and launched the world's first mandatory environmental liability insurance[1] in collaboration with the Ministry of Environment and compliance with the Act on Liability for Environmental Damage and Relief Thereof. To further address environmental risks, we created optional insurance to cover damages beyond the coverage limits of mandatory insurance. For companies required to subscribe to environmental liability insurance, we provide an online one-stop support service via an exclusive website and offer professional consulting and education to mitigate and prevent environmental risks from hazardous substances. These efforts were recognized as best practices at the UNEP Asia-Pacific Annual Meetings in 2017 and 2021 and at the China International Conference on Insurance and Risk Management in 2019, acknowledging the success of introducing environmental liability insurance. 나In March 2024, we were reaffirmed as the primary insurer for the fourth stage of environmental liability insurance, solidifying our position as a premier provider of eco-friendly insurance products in Korea, underpinned by our robust human and physical infrastructure.

1) Insurance designed to cover third-party bodily injuries, property damage, cleanup costs, and other legal expenses arising from environmental pollution incidents. The objective is to prevent corporate bankruptcy from high litigation and compensation costs and provide rapid relief to victims. Its enrollment became mandatory in July 2016.

Coverage of Environmental Liability Insurance

The legal liability for damages arising from environmental pollution that occurs during the insurance period, which the insured must compensate the victim for, due to the installation and operation of the facilities specified in the insurance policy

Types of Damages Covered

1. Legal compensation for damages
2. Damage prevention costs (excluding decontamination costs within the business site)
3. Legal costs, attorney fees, and costs related to arbitration, conciliation, or mediation
4. Premiums for deposit bonds

Facilities Mandated to Purchase Environmental Liability Insurance

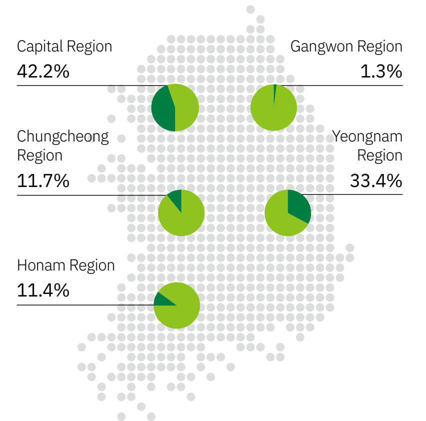
Air Quality	Class 1 air pollutantemitting facilities and specified hazardous air pollutant-emitting facilities	Soil	Oil pipelines and petroleum manufacturing and storage facilities with a storage capacity of 1,000 kL or more among specified soil contamination control facilities
Water Quality	Class 1 water pollutantemitting facilities and specified hazardous wateremitting facilities	Hazardous Chemicals	Facilities handling incidentprevention substances in quantities 40 times or more than the upper regulated limit
Waste	Designated waste treatment facilities	Marine	Facilities with a total storage capacity of 300 kL or more for oil, hazardous liquid substances, and pollutants

Environmental Liability Insurance Enrollment by Region

(Unit: ea)

Capital Region	2022: 6,488(43.6%) 2023: 6,550(43.0%)	2024	6,493 (42.2%)
Yeongnam Region	2022: 4,955(33.3%) 2023: 5,073(33,3%)	2024	5,130 (33.4%)
Chungcheong Region	2022: 1,688(11.3%) 2023: 1,734(11.4%)	2024	1,806 (11.7%)
Honam Region	2022: 1,526(10.2%) 2023: 1,613(10.6%)	2024	1,756 (11.4%)
Gangwon Region	2022: 240(1.6%) 2023: 252(1.7%)	2024	193(1.3%)

2022	Total 14,879 (100%)	KRW 28.1 billion 100%
2023	Total 15,222 (100%)	KRW 28.9 billion 100%
2024	Total 15,378 (100%)	KRW 26.7 billion 100%



Environmental Liability Insurance

100%

*The reported amounts for environmental liability insurance in the two previous reporting years were incorrectly stated and have been corrected.

Green Finance

Launch of Disaster Liability Insurance Product(Mandatory Insurance for Disaster-Prone Facilities)

Following the enforcement of the Framework Act on the Management of Disasters and Safety, which mandates insurance coverage for 20 types of high-risk facilities, DB Insurance launched disaster liability insurance coverage. In accordance with the principle of no-fault liability, DB Insurance provides compensation for damages incurred by victims even in no-fault accidents, thereby ensuring prompt and effective relief.

Key Features of the Product

Category	Applicable Facilities	Qty
Reference rate	Museums, art galleries, science centers, libraries, funeral halls, restaurants, multifamily housings under 15 floors (including rental apartments, townhouses, and multi-unit dwellings), and accommodations	8
Negotiated reinsurance rate	Horse racing tracks, off-site betting locations, passenger car terminals, gas stations, distribution centers, cycling stadiums, rowing venues, outdoor shops, exhibition spaces, underground shopping malls, international conference facilities, and rural guesthouses	12

• Eligibility for Enrollment: 20 categories of facilities with a high risk of disasters and accidents
• Covered Risks: Damages sustained by third parties in terms of life, bodily harm, and property damage caused by fires, explosions, or structural collapses at disaster-prone facilities (Article 76 of the Framework Act on the Management of Disasters and Safety)

Support for Recovery and Prevention of Damages Caused by Environmental Changes

Fire Insurance	The earthquake risk endorsement covers damages from fires caused by earthquakes or volcanic eruptions, including combustion damage, collapse, breakage, burial, and measures necessary for damage prevention and emergency evacuation. The windstorm risk endorsement offers coverage for typhoons, whirlwinds, storms, storm surges, floods, tidal waves, inundations, and similar severe weather events.
Flood Insurance	This insurance product enables quick and effective recovery of property damages caused by typhoons, floods, heavy rains, tidal waves, strong winds, storm surges, heavy snow, and earthquakes.
Crop Insurance	This insurance product is designed to mitigate management risks and ensure income stability for farmers. Its primary coverage includes typhoons, hail, and heavy rainfall, with optional endorsements for frost and unseasonably low temperatures in spring and fall.

ESG Investment Process

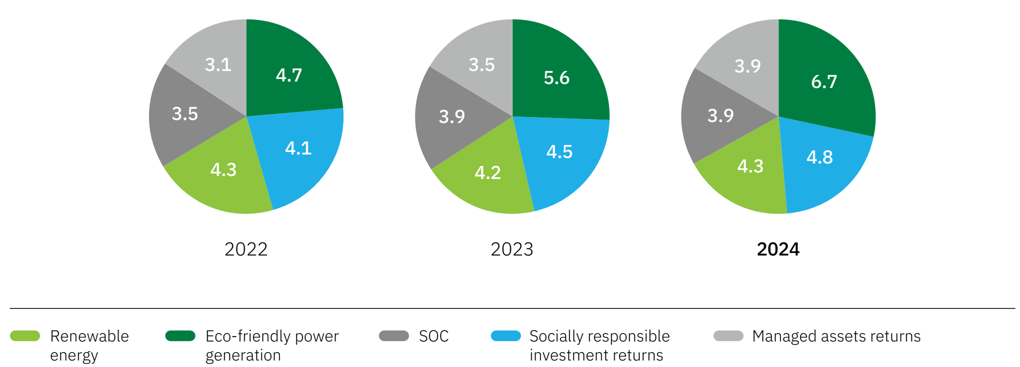
• Establish investment plan → • Screen business units → • Analyze investment risk → • Conduct ESG evaluation → • Proceed with investment

Commitment to Principles of Responsible Investment

To preemptively manage climate risks and pursue sustainable growth, DB Insurance integrates financial and ESG factors into its investment decision and remains fully committed to the principles of responsible investment. In 2024, we achieved a socially responsible investment return of 4.8%, outperforming the company's general investment returns. We have bolstered our investments in renewable energy, SOC projects, and ESG bonds to generate eco-friendly and social values. In 2020, we became a major investor in a solar fund for small and medium-sized enterprises, as part of our efforts in seeking investment opportunities that create social value. We also employ negative screening according to our internal standards to exclude investments in unethical firms and increase investments in green and morally transparent companies.

Socially Responsible Investment Returns

(Unit : %)



Social

Mutual Prosperity Finance

Socially Inclusive Finance for Mutual Prosperity

Increase in Insurance Products for Underinsured Populations

At DB Insurance, we strive to expand insurance access by developing a range of products for underinsured populations, including the elderly and those with health issues, and by incorporating social and environmental considerations into our underwriting processes. We launched Custom Simple Health Insurance and Custom Super Mild Simple Health Insurance with minimal disclosure requirements to support underinsured individuals, including those who had difficulty in subscribing to insurance because of chronic illnesses and the age to ensure they are eligible to receive services without barriers.

Simplified Disclosure	Simplified health insurance for patients and the elderly through simplified disclosure of questionnaire Eligibility: Elderly and those with pre-existing conditions Product Name: Custom Simple Health Insurance, Custom Super Mild Case Simple Health Insurance
Accident Insurance	Insurance providing coverage for everyday risks such as accidents, expense losses, and liability Eligibility: Elderly Product Name: All-Inclusive Personal Accident Insurance
Nursing Care Insurance	Insurance that provides nursing support funds in the event where a nursing care is required Eligibility: Elderly and those with pre-existing conditions Product Name: Excellent More Indemnity Nursing Insurance
Indemnity Health Insurance	① Health insurance providing indemnity medical expenses for the elderly ② Simplified indemnity medical insurance with simplified disclosure of questionnaire Eligibility: Elderly and those with pre-existing conditions Product Name: ① Senior Indemnity Medical Expense Insurance ② Simple Indemnity Medical Expense Insurance

Stray Animal Safety Insurance Program

DB Insurance is running a Stray Animal Safety Insurance program in 2025, covering 2,400 animals in Gyeonggi Province, 300 in Busan, 200 in Gwangju, and 60 in Gunsan. The goal is not only to provide insurance for 2,960 animals through local governments, but also to encourage changes in public behavior—such as increased interest in adopting stray dogs through the provision of this safety insurance, and more visits to animal shelters ran by local governments. Through this program, we aim to promote responsible pet care and establish a healthy pet culture. The stray animal safety insurance program began with one local government in 2021, expanded to three in 2024, and is scheduled to expand to five local governments in 2025. Given the continued growth potential of this market, DB Insurance is expected to play a leading role in the stray animal insurance segment going forward.

Safe Driving UBI Car Insurance

In 2016, DB Insurance launched Korea's first driver habit-linked insurance Safe Driving UBI to encourage safe driving. This insurtech solution, merged with ICT, collects data on driving habits (e.g. speeding, sudden acceleration, sudden braking) via smartphone's GPS navigation system and rewards safe driving with a 1% to 28.4% premium discount. With 1,154,000 policies sold in 2024, the Safe Driving UBI insurance is expected to foster safer driving habits and reduce road traffic accidents.

BUSINESS CASE

Custom Simple Health Insurance and Custom Premiums for Personalized Coverage based on the Customer's Health History

Starting in July 2023, we enabled Custom Simple Health Insurance policyholders to switch to no-claim policies. In 2023, an average of 5,000 policies per month have experienced an 8% premium reduction through the conversion, providing reasonable premiums tailored to health conditions.

Petbly Dog Insurance for 10 Million Pet Owners

In July 2023, we launched Petbly Dog Insurance to cater to the growing number of pet owners. The insurance offers better coverage than conventional pet insurance products to reduce the financial strain of increased pet medical expenses. We will work towards creating a mature pet culture where both owners and pets can thrive happily.

Excellent More Indemnity Nursing Insurance to Address Rapid Population Aging and Long-Term Care Issues

DB Insurance has launched a Excellent More Indemnity Nursing Insurance to improve the quality of life for care recipients who find it difficult to carry out daily activities. This product provides a broad range of coverage for situations that require care giving, such as serious illness, dementia, and long-term recuperation. It helps alleviate the financial burden for those assessed to require long-term care through nursing homes or in-home care services. DB Insurance will continue its efforts to address aging-related issues and provide practical support for improving the quality of life for recipients of long-term care benefits.

Mutual Prosperity Finance

Promoting Open Innovation[1)]

As digital technologies rapidly advance, DB Insurance is strengthening its "insurtech" capabilities through open innovation, focusing on startups with innovative technologies. By partnering with public institutions that support startups, DB Insurance engages in joint projects to discover and nurture startups. Through these efforts, the company is developing new products, forming alliances based on new platforms, as well as verifying and adopting innovative services and technologies to enhance customer satisfaction and employee productivity. Going forward, DB Insurance plans to develop and offer a wide range of insurtech products and services through close collaboration with startups in various areas of the insurance business.

1) Open innovation: An innovative approach that involves disclosing and sharing internal resources with external parties to attract new technologies and ideas, thereby innovating the business and addressing internal issues

Building a Differentiated Open Innovation Ecosystem

In line with government policies, DB Insurance has strengthened strategic collaboration with 10 public institutions to support startup development. In May of 2024, the company established a new technology investment fund of 50 billion KRW to enhance cooperation with startups. Through this, DB Insurance provides equity investments to promising startups with high synergy potential—helping them grow and facilitate robust joint business development. The open innovation initiative is strategically operated in three formats: These are the accelerator-type[2)] which focuses on startup incubation; exploratory-type[3)] which is centered around business meet-ups; and problem-solving-type[4)] which is aimed at solving internal business challenges.

2) Program-based: Fostering business development and commercialization over a fixed period
3) Exploration-based: Exploring and discovering innovative companies that meet internal demands
4) Problem-solving-based: Solving internal unresolved issues using innovative technologies

Category	Startup Incubation Institutions
Program-based startup incubation	Korea Internet & Security Agency
	Korea Standards Association
Exploration-based startup discovery	Seoul Center for Creative Economy & Innovation
	Gyeonggi Center for Creative Economy & Innovation
	Busan Center for Creative Economy & Innovation
	Jeonbuk Center for Creative Economy & Innovation
Problem-solvingbased collaboration projects	Gyeongbuk Center for Creative Economy & Innovation
	Daegu Center for Creative Economy & Innovation
	Daejeon Center for Creative Economy & Innovation
	Jeju Center for Creative Economy & Innovation

Category	Description
Name of the union	New DB Digital innovation technology investment fund
Goal	Strategic investments for business collaboration with startups
GP	DB Capital Kunicorn Investment
LP	DB Insurance
Total Investment Money	50 billion won
Time of Formation	May 2024

Discovering and Accelerating Innovative Startups

DB Insurance runs startup support programs aimed at fostering insurtech based on innovative technologies. It has identified promising startups through various startup meet-ups like "Open Stage". Over the past 4 years, DB Insurance has discovered 975 startups, arranged 385 business meet-ups, and promoted 53 commercialization projects. In 2024, DB Insurance also made a strategic investment of 5 billion KRW from its new technology investment fund to further enhance the synergy with startups.

Startups Discovered and Accelerated by Year

(Unit: Companies)

Category	2021	2022	2023	2024	Total
Discovered	101	170	270	434	975
Incubation	5	5	6	5	21
Meetup	49	77	131	128	385
Commercialization	5	6	15	17	53

Open Innovation Performance

Through open innovation projects, DB Insurance is achieving significant results in key areas of the value chain, such as discovering new platform-based channels, launching new products for new markets, and introducing innovative services.

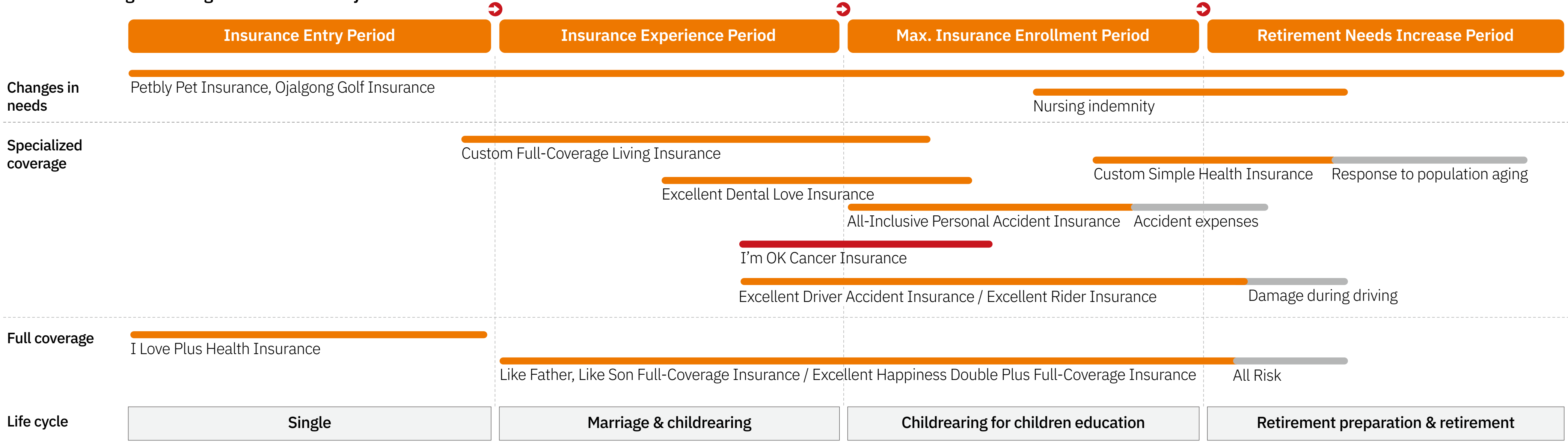
Category	Performance
Products	• Launched franchise founder business closure insurance
Marketing	• Integrated disease risk prediction service based on health screening data into the DB Insurance App • Developed TMR conversation auto-analysis and scoring model using Insure-GPT • Collaborations for Activateing healthcare : platforms for home care, dementia diagnosis, dietary supplements, pregnancy, and childcare • Pet-related services : abandoned animal adoption platform, pet shop reservation system • Collaboration for new services risk : legal platforms, cargo truck parking platforms, wearable robots • New customer acquisition via joint marketing : proptech, MyData, and patent patent law platforms
Claims	• Utilized smart glasses for damage inspection (property, motorcycles, special vehicles)
Common	• Validated generative AI assistants for auto insurance tasks

Customer-Oriented Management

Development of Tailored Products

DB Insurance makes extensive use of big data analysis and research to provide optimized products and unique services. We have an integrated customer experience monitoring system and a customer value evaluation model in place to promptly grasp changing customer needs and continuously monitor external factors like demographic changes and economic trends. We also strive to enhance our customer-focused product portfolio by recommending tailored products based on the customers' insurance purchase timing and life cycles and introducing specialized products for various coverage areas.

Product Matching According to Customer Life Cycle



Changes in the External Environment

New Technology and IT Infrastructure	Competition	Customers	Regulations and Systems
• Expansion of new sales channels through IT • Boosting the accumulation, sharing, and analysis capabilities of customer information (big data) • Intensifying competition between similar financial products due to enhanced customer information collection capabilities	• Increased market entry of new competitors in various forms • Intensifying competition within the industry for the same customer base	• Complexity and diversification of customer needs • Increased demand for personalized products and services • Growing need for one-stop shopping solutions	• Allowing cross-selling and breaking down boundaries between life and non-life insurances • Spread of an all-encompassing competitive system in the financial industry due to regulatory easing for economic revitalization

Providing unique customer value based on analysis of the changes in the external environment and customer need

Customer-Oriented Management

Enhancement of Accessibility and Convenience for Digital Customers

Advancement of the Open API[1] Platform

DB Insurance works to reinforce insurtech business partnerships. We constructed the open-API platform and an integrated monitoring framework in 2020, enabling seamless product and service supply to new partners and system integration with existing and new ones. We persist in efforts to integrate the open-API platform with applications from partners (including external fintech companies, online portals, and car inspection companies) to deliver products and services rapidly to partners and general customers. Our plan is to continue fully leveraging the API platform and offer a wide range of insurtech products and services.

1) Open application programming interface: This offers a foundational environment that allows companies to open the services to the outside for various partners to use them and enable the rapid and easy development of new services.

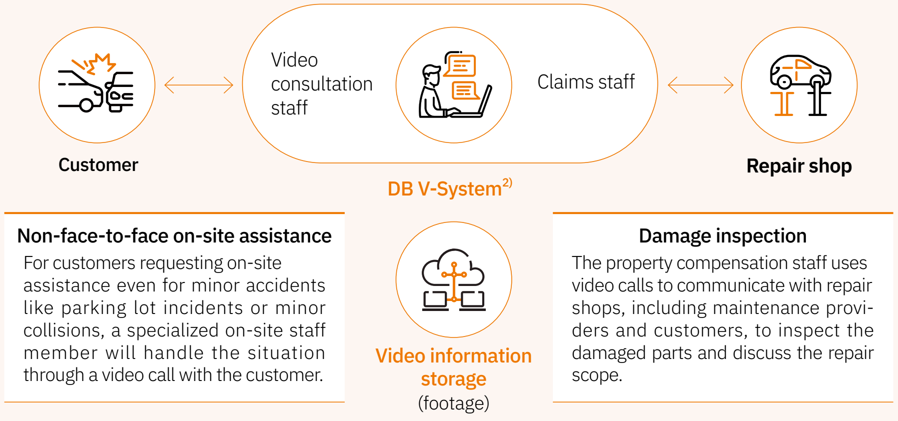
Product Development Using Open API Technology

DB Insurance employs open-API technology for the simplified design of elevator liability insurance. This enables product design based on the National Elevator Information Center's data for enhanced customer satisfaction. We also leverage the open-AI-based simple design feature for building registries to supply basic design information during fire insurance design. This feature allows the input of an address to automatically call up associated building information, thereby improving user convenience.

Elevator Liability Insurance	Fire Insurance
• Designed to ensure compensation for human and property damage caused by elevator accidents, provided by the elevator management entity • Reached policy counts of 37,478 in 2023 and 40,236 in 2024 using open AI technology	• Compensates for property damage caused by fire • Offers simplified design using building registry information • Secured 4,908 policies in 2023 and 5,778 in 2024 through simplified design

Video Call System for Car Accidents (DB V-System)

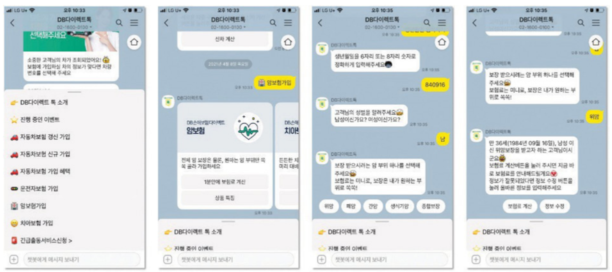
In 2020, DB Insurance pioneered the industry's first video call system (DB V-System) to handle simple accident cases and customer requests via video calls among on-site assistance requests for car accidents. This system allows for quicker and more accurate responses to accidents, contributing to a significant boost in customer satisfaction and field staff efficiency.



2) This is a video call method using mobile phones integrated with a voice over Long-Term Evolution (VoLTE) high-definition video call network, also known as a "softphone." This system enables the recipient to receive video calls without any additionalprocedures.

KakaoTalk Simple Insurance Premium Calculation Service

DB Insurance provides customer-friendly services designed to enable users to easily calculate premiums for car insurance, driver insurance, cancer insurance, and dental insurance within one minute using KakaoTalk's interactive chat system.
We also provides customized non-face to-face insurance consultations, further improving customer access to our services.



1. Select the desired product
2. Select "Calculate Premium"
3. Enter customer information
4. Premium calculation completed

Customer-Oriented Management

Enhancement of Accessibility and Convenience for Digital Customers

Launch of Products for Cutting-Edge Safety Devices in Line with the Development of Autonomous Driving Technology

To coincide with the advancements in autonomous driving technology and its commercialization, DB Insurance rolled out insurance products that offer premium discounts for vehicles with cutting-edge safety devices. For instance, vehicles equipped with a lane departure warning system (LDWS), lane keeping assist system (LKAS), forward collision warning (FCW), automatic emergency braking (AEB), Blind Spot Detection (BSD) and Around View Monitor (AVM) are eligible for a 3–6% insurance premium discount. This policy allows drivers to enjoy safer driving by preventing road traffic accidents, while simultaneously benefiting from reduced insurance premiums.

Lane Departure Warning System (LDWS)	Lane Keeping Assist System (LKAS)	Forward Collision Warning (FCW)
Warns the driver when the vehicle departs from its driving lane, irrespective of the driver's intention	Automatically controls the vehicle to help maintain its lane	Detects the distance between the vehicle and the car ahead to warn the driver of potential danger
Automatic Emergency Braking (AEB)	**Blind Spot Detection (BSD)**	**Around View Monitor (AVM)**
Detects pedestrians or objects ahead of the vehicle and automatically brakes to reduce speed or stop	A device that uses radar sensors to detect the rear side of a vehicle and alerts the driver with warning sounds	A system that displays a 360-degree view of the vehicle's surroundings on a monitor, using footage captured by cameras mounted on the vehicle, as if seen from above

Introduction of Mobile Notification Service

DB Insurance developed a mobile notification service that allows customers to check insurance information without time and location constraints. Unlike registered mail, which has a risk of misdelivery or loss, this service ensures the secure transmission of customer data. Through our mobile notification service, we send notifications via text messages by matching customers' personally identifiable information with the telecom providers' latest mobile subscription information. At the same time, customers of the three major telecom companies are allowed to gain access to the service by simply giving their consent without any need to install an additional app. The sent information is stored in KISA's blockchain distribution certification system to guarantee legal validity. This system immediately notifies the insurance company when customers view their notifications to prevent any omission of notification. Furthermore, we will extend the existing KakaoPay-certified mobile registered mail service to car insurance customers to bring forth a completely paperless office environment. We also plan to cut costs associated with sending postal mail, and issuing and disposing documents through digitized customer services, thereby enhancing processing speed and improving customer convenience. Moreover, we strive to adhere to ESG management principles by cutting down carbon emissions from substantial mail volumes.

Real-time Emergency Dispatch Location System

DB Insurance has developed a real-time location tracking system that provides customers with the location and estimated arrival time of emergency dispatch personnel upon request. This system has enhanced customer satisfaction and significantly improved dispatch speed and efficiency.

Notification of service registration	Customer confirmation	Customer location confirmation	Estimated arrival time notification	Action completed

An instruction URL is sent to confirm service registration	The customer verifies its identity by entering the vehicle number	The customer confirms the registered details : Dispatch menu, technician, etc.	Technician's location information is provided : Including the estimated arrival time (reflects real-time traffic information)	The customer checks the result

Diversification of Customer Communication

Operation of online communication channels	DB Insurance actively runs various social media channels such as the official blog, the health insurance promise blog, KakaoStory, and Facebook, as well as customer-facing online event pages (e.g., "Strange Insurance Stories," "Petbly Town") to quickly identify and respond to customer interests and needs. By leveraging these platforms, we deliver content that reflects generational interests in finance, insurance, lifestyle, trends, and travel, as well as share insurance product information tailored to customers' life cycles to enhance their understanding of insurance.
Increase in customer touchpoint activities	We enhance our brand promotion by connecting core product marketing with numerous customer-participation events and activities. From 2017 onwards, we have continued to carry out public interest marketing activities for women and children, offering "Women's Driver Classes" for female novice drivers and "Children's Traffic Safety Classes" to teach children traffic safety regulations. Moreover, we join children's expos to deliver insurance consulting services to customers in their 20s and 30s. Our prenatal classes also impart health management techniques and medical advice to expectant mothers in early pregnancy.
Family love campaign that resonates with customers	Every May, we open a photo studio where customers can preserve valuable family moments. Naming it the "Family Love Photo Studio," this is our flagship campaign that began in 2018 to advocate for family love by offering complimentary family photo sessions.
Public interest marketing to create social value	Since 2019, we have been identifying and supporting social ventures with innovative solutions to social issues in traffic and environmental fields through the "DB Insurance Traffic and Environment Challenge" program. As the first program of its kind in the domestic insurance sector, we support selected social ventures through long-term public interest startup assistance, offering business funds and personalized acceleration in key startup capabilities such as legal, tax, accounting, and marketing fields.

Customer-Oriented Management

Cultivating a Consumer-Oriented Corporate Culture

Company-wide Customer Service Capability Enhancement

In 2024, DB Insurance undertook training at its corporate training center for around 80 customer-facing staff nationwide—under the theme “The Power of Positivity: Empowerment”, aimed at enhancing positivity and customer satisfaction. Various customer service training programs are also in place, including CS level-up courses and CS training for new hires and branch staff. In addition, DB Insurance actively shares information on consumer protection policies from financial authorities through multiple channels and uses internal broadcasting to share best and worst CS practices, embedding a customer-centric management culture within the company.

- The Consumer Policy Division provides annual CS training for the entire workforce
- In 2023, internal communication and basic CS training were conducted for frontline employees in the Claims Services Office
- Basic CS training sessions were held for over 500 employees from a total of 13 departments across the country

Building Widespread Consumer Protection Awareness within the Company

DB Insurance elevates employee interest in the voice of the customer (VoC) by sharing educational videos with VoC examples. We also utilize our “Empathy VoC” system to share problems, lessons, and solutions in VoC processingn to prevent complaints. Furthermore, we offer diverse training programs on complaint prevention, VoC consultation, how to engage in complete sales, and consumer experience to employees prone to complaints and those involved in incomplete sales to enhance consumer protection awareness. As a result of these efforts, we became the first non-life insurer in Korea to win the CCM certification from the Fair Trade Commission for nine consecutive times, along with a wide range of awards from external agencies for our achievements in consumer protection.

Refining the CS Evaluation and Feedback System

DB Insurance motivates its employees for CS improvement and strives to establish a customer-oriented corporate culture. Accordingly, we reinforced the CCM management by objectives (MBO) and the CCM Quality Awards held monthly and quarterly. We share system-based CS evaluations to raise employee interest in CS improvement, and provide CS consulting to underperforming departments to reinforce our evaluation and feedback system. Furthermore, we present quarterly awards for outstanding CCM index performance under the CCO’s oversight and biannual awards for financial consumer excellence under the CEO’s direction to internalize customer-centered management among frontline personnel.

Mid-to-Long-Term Objectives for Consumer Rights Protection

DB Insurance established the following mid-to-long-term objectives to achieve the highest level of consumer satisfaction.

1
No. of complaints converted
(per 100,000 policies)

We defined the following three-year mid-to-long-term objectives according to the Financial Supervisory Service’s complaint conversion disclosure standard to ensure a competitive edge in our services.

(Performance) **17.9 cases in 2023 → 17.1 cases in 2024**
(Goal) **17.6 cases in 2025 → 17.4 cases in 2026 → 17.2 cases in 2027**

※ The above goals are based on the Financial Supervisory Service’s press release on financial complaint trends
: The figures exclude simple inquiry complaints, complaints settled through voluntary mediation, complaints withdrawn after unsuccessful voluntary mediation, and voluntary withdrawals.

2
Timely VoC resolution rate

We set a three-year mid-to-long-term target for the timely VoC resolution rate to reduce external complaints through prompt handling process.

(Performance) **85.6% in 2023 → 85.0% in 2024**
(Goal) **88.0% in 2025 → 88.3% in 2026 → 88.6% in 2027**

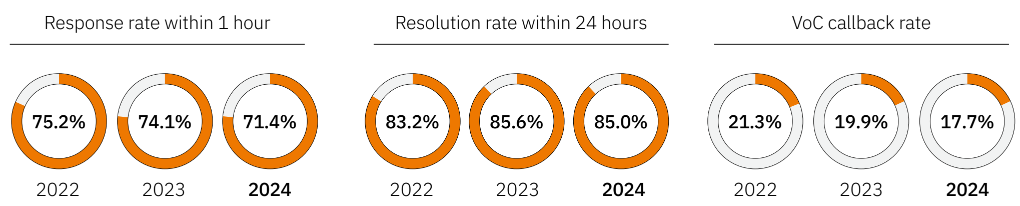
3
VoC callback rate

We set a three-year mid-to-long-term target for the VoC callback rate to ensure swift and accurate processing of VoCs.

(Performance) **19.9% in 2023 → 17.7% in 2024**
(Goal) **18.0% in 2025 → 17.78% in 2026 → 17.4% in 2027**

VoC Management Status

(Unit: %)



※ Please note that the data for 2022 and 2023 may differ from the previous (2024) report due to changes in management criteria and clerical errors.

Customer-Oriented Management

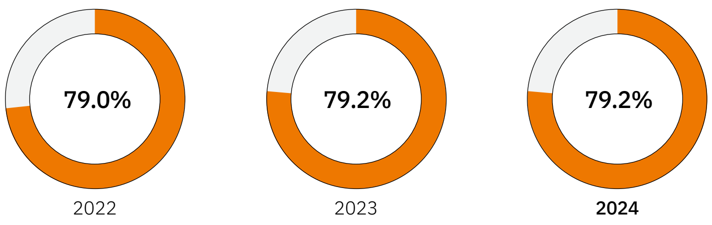
Gaining a Competitive Advantage in Service Quality via MoT[1)]

Expanding and Enhancing Consumer Engagement Activities

Since 2010, DB Insurance has engaged in Consumer Evaluation Panel activities to reinforce customer communication and elevate service quality from the consumer's viewpoint. A total of 331 members have served on the Consumer Evaluation Panel by 2024, and 939 out of 1,185 suggestions (79.2%) have been incorporated to improve actual services. The suggestions were mainly focused on objectively measuring and improving service quality, and proposing unique products and services. In particular, we implemented the industry's first consumer policy advisory committee framework, inviting external consumer protection experts to participate in the Consumer Policy Committee and Consumer Evaluation Panel to ensure objectivity and expertise in enhancing consumer policy and service quality.

1) MOT : Moment of Truth

Adoption rate of improvement suggestions filed by the Consumer Evaluation Panel (cumulative, in %)



Sustained Improvement in Customer Guidelines

DB Insurance strictly follows specific guidelines in drafting customer manuals in diverse formats (e.g. e-mails, texts, printouts), with ongoing quality improvements achieved through step-by-step standardization. We also have a review system in place to ensure the systematic management of the records and details of the manuals. Since the Act on the Protection of Financial Consumers came into effect in March 2021, we have set up and managed specific standards and procedures for ad production and internal review to meet enhanced regulations. We make sure that consumers are provided with clear and fair information to prevent any misunderstanding of our financial products. Additionally, we disseminate training materials on ad production guidelines and compliance to all employees and sales teams, conduct training, and offer continuous feedback via monthly inspections to aid in continuous improvement activities.

Elevating Customer Request Handling Capabilities

Operation of the Consumer Protection Officer system	We operate the Consumer Protection Officer system to effectively and efficiently handle various VoCs. The Consumer Protection Officer is responsible for promptly resolving customer complaints when VoC issues arise during sales, ensuring swift resolution of issues from the consumer's perspective. This system has led to a notable reduction in VoC callback numbers caused by unresolved issues.
Enhancement of the response system for difficult customers	We developed a "Manual for Handling Difficult Customers" to protect employees dealing with problematic consumers and uphold consumer protection. This manual is constructed from real scenarios to improve staff response efficiency. It details the types and responses to difficult customers, prevention methods, response examples, and crime types with consequences.
Enhancement of preemptive complaint prevention efforts	We adopted an early warning system for complaints to build a preemptive complaint prevention system targeting highly frequent types of complaints. The early warning system classifies complaints into "caution" and "warning" stages based on the incident numbers and informs the frontline personnel to enable the preemptive detection of abnormal complaint patterns. We are further reinforcing our management system by collecting and managing data on the number, type, and severity of complaints so as to ensure integrated monitoring of customer complaints.

Second presentation by the 21st Consumer Evaluation Panel in 2024

Customer-Oriented Management

Brand Communication

Brand Philosophy

DB Insurance interprets the concept of a “promise” not just as a simple contract, but as a symbol of trust with our customers, responsibility to society, and commitment to the future. Insurance is a promise for an uncertain future, and DB Insurance strives to keep this promise honestly, consistently, and with a commitment to shared growth.

Promise of Trust

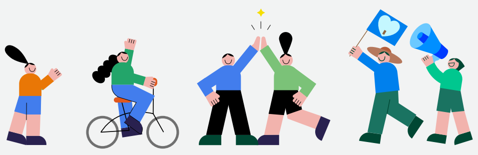
We place the protection of our customers’ lives and property as our top priority.
We uphold customer trust by always acting with honesty and transparency.

Promise of Responsibility

We go beyond individual lives to make a positive impact on society,
fulfilling our social responsibilities and committing to a sustainable future.

Promise of Companionship

Insurance is not just about protection—it's about being a partner in life’s journey.
We will continue to innovate alongside our customers and
always stay as a reliable presence by their side.



Brand Manifesto

DB Insurance’s brand manifesto reflects our sincere commitment to customers’ lives through the concept of “promise.” Featured alongside key life themes such as safety, health, and family love, DB Insurance’s core products promise the company as a reliable companion—supporting customers from everyday moments to major milestones in life.

Safety
- Automobile Insurance
- Fire Insurance
- Driver Insurance
- Travel Insurance

Health
- Comprehensive Insurance
- Cancer Insurance
- Health Insurance
- Indemnity/Dental Insurance

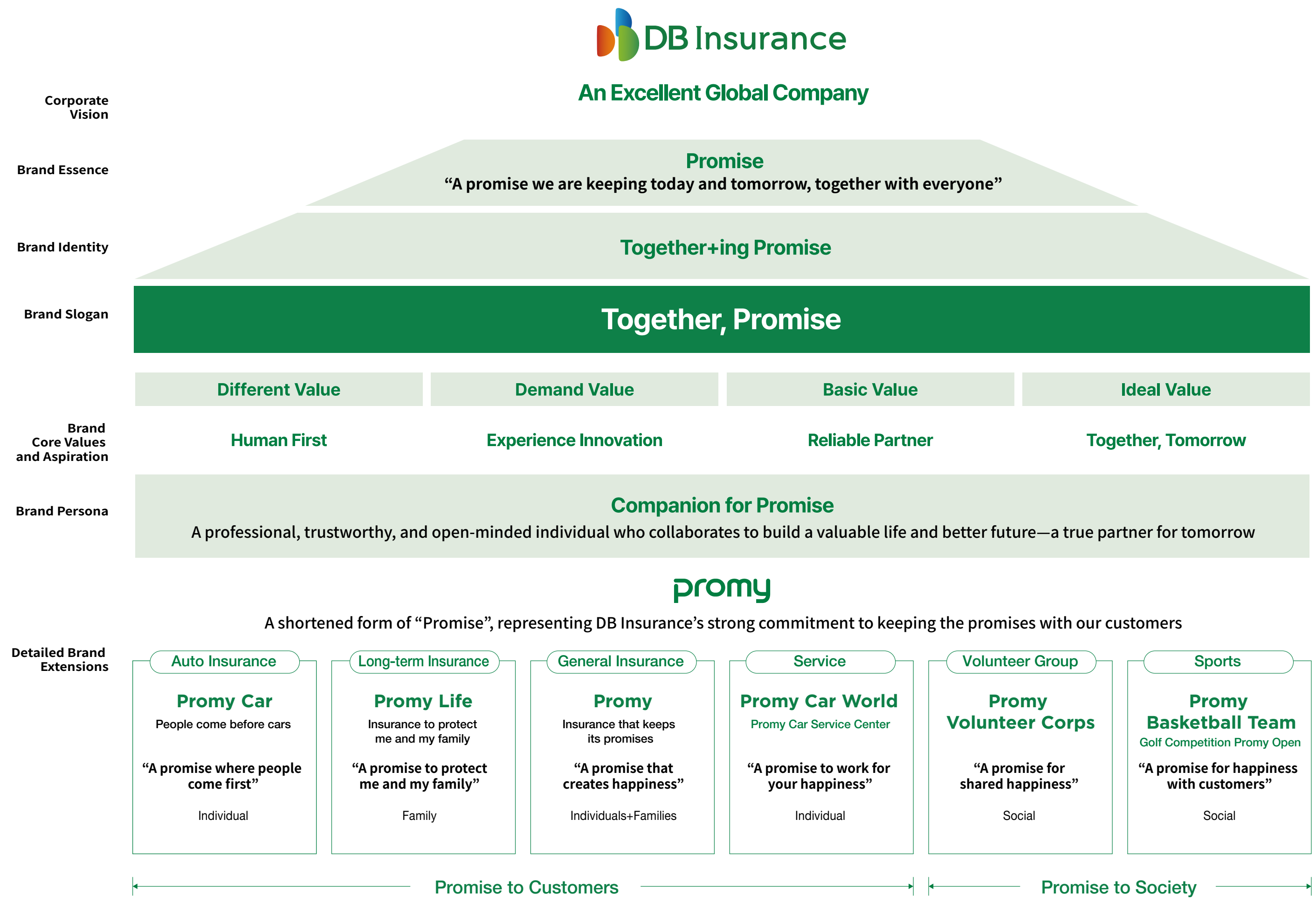
Family
- Children’s Insurance
- Pet Insurance
- Long-term Care Insurance

Customer-Oriented Management

Brand Communication

Brand Framework

DB Insurance embraces “Promise” as the core essence of its brand, consistently practicing the value of trust in partnership with customers. Under the brand slogan “Together, Promise,” our core direction is to keep our promises to customers and to co-create a better future. This expands into a broader promise that includes customers, society, and the future—establishing deep trust with those we serve. DB Insurance’s brand framework goes beyond delivering a message. It is a company-wide philosophy, structurally designed to move and earn the trust of customers. Based on this brand framework, we ensure consistent communication and customer engagement, aiming for sustainable trust and production of social value. Moving forward, DB Insurance will continue to offer products and services that everyone can trust, through our brand philosophy centered on “Promise.”



Customer-Oriented Management

Brand Communication

TV Commercial Campaigns

DB Insurance uses “Promise” as its brand essence and consistently conveys the values of trust and companionship with customers through its TV advertising campaigns. Focusing on the themes of customers’ safety, health, and love, DB Insurance delivers messages that are more relatable and sincere to the public by emphasizing: “a promise to put people and safety first”; “a promise to protect your health for a long time”; and “a promise to support family happiness”. These themes aim to resonate deeply with customers’ everyday lives.

Spreading the Message of DB Insurance’s “Promise”

Moment Of Truth

To ensure that the DB Insurance brand comes to mind at critical moments, the campaign emphasizes:

Consistency	Ease of Under-standing	Authenticity	Sensation
brand messa Consistent ge	Easy and clear delivery	Relatability to consumers’ everyday lives	Eye-catching wit

Brand Recall + Brand Empathy + Brand Favorability

Association and accumulation of positive brand image

DB Brand Fandom

DB Insurance’s TV commercials are carefully crafted to deliver consistent messages that are simple, authentic, and relatable. By catching the viewer’s attention with real-life themes, the campaigns increase brand resonance. Ultimately, the goal is to let customers naturally recall the DB Insurance brand at decisive moments (ZMOT), boost affinity and trust, and build a strong customers that supports the brand (DB Brand Fandom). DB Insurance will continue to maintain this “Promise of Trust” with customers through various brand communication initiatives—including TV advertising—to achieve sustainable brand growth.

Customer-Oriented Management

Brand Communication

Operation SNS channels

DB Insurance actively operates major SNS channels such as YouTube, Instagram, Naver Blog, X (formerly Twitter), Kakao Friends, and Thread to strengthen communication with customers and spread communication at various points of contact. Especially, with the highest number of subscribers and followers on YouTube and Instagram among life insurers, our channels have become leading social communication platforms in the industry. DB Insurance will continue to expand customer engagement through social media and strengthen communication to build greater brand trust and grow as a socially responsible company.

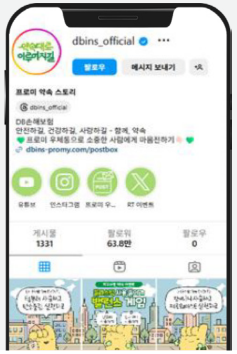
DB Insurance SNS Channels

Promy TV
customer communication video contents
<leading the number of subscribers in the life insurance industry>

YouTube Subscribers
537,417 persons

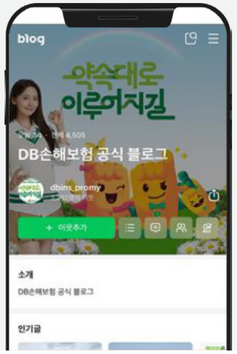
Promy Promise Story
customer participation contents
<NO.1 of followers in the life insurance industry>

Instagram followers
644,192 persons



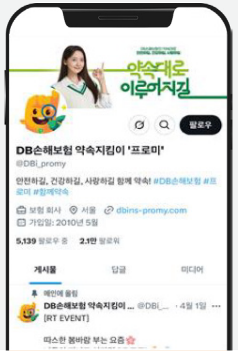
Official BLOG
insurance, lfe, Economy contents

NaverBLOG neighbors
8,843 persons



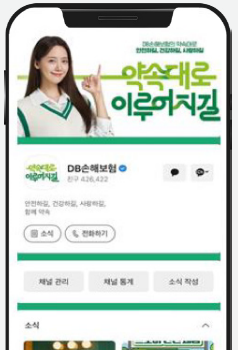
X (formerly twitter)
real-time communication and issues related on Insurance, Life, event

X-twitter followers
32,589 persons



Kakao talk friends
1:1 customer communication, services, event and news

KakaoCH friends
434,478 persons



threads
trend communication, Spreading Young Target Intimacy

Threads followers
17,791 persons

*As of June 2025

Protection of Financial Consumers

Consumer-Oriented Management

DB Insurance implements a Consumer-centric Management Strategy to offer products and services from the consumers' perspective. We actively communicate with customers through various channels, build consumers protection systems, and strive to protect consumer rights across all stages—from product sales to claims services.

Consumer Rights Protection Deliberation Committee

DB Insurance assembles the Consumer Rights Protection Deliberation Committee[1] every week as part of its initiative to ensure more objective and reasonable decisions on customer disputes and complaints. In 2024, the committee assessed 8,722 cases of consumer disputes and complaints, reaching a customer acceptance rate of 73.4%. Furthermore, reviews of disputes concerning duty-of-disclosure breaches are conducted regularly with medical experts.

1) The internal review system described here operates independently from the board committees defined in the company's Articles of Incorporation and serves as a dedicated consumer protection process.

Consumer Protection and Service Management Framework

DB Insurance set up an organization dedicated to consumer-oriented management and appointed a Chief Consumer Officer reporting to the CEO. The Chief Consumer Officer and the associated organization review factors that might hinder customer satisfaction in the early stages of planning marketing strategies. They are given the authority to request the suspension of new product launches, marketing suspension, or improvements if anomalies are detected. Furthermore, the Chief Consumer Officer and executive-led Consumer Policy Committee monthly review key consumer-related indicators including complaints, complete sales rates, and VoCs. We independently and promptly review major consumer-related policies and innovating consumer-related systems, demonstrating our efforts to improve the consumer experience.

Customer-Oriented Management Strategies

Establishment of a proactive incomplete sales control system

- Refining the operation of complete sales monitoring
- Strengthening field inspection activities for complete sales
- Improvement of call quality monitoring for selling insurance over the phone
- AI-based complete sales monitoring system
- AI-based call quality monitoring system

Complete sales e-monitoring usage rate

Securing competitive advantage in MoT service quality

- Differentiation of service quality monitoring
- Expansion of and strengthening consumer engagement activities
- Continuous improvement of the quality of customer manuals
- Integrated CS monitoring system
- Customer manual review system

CS monitoring satisfaction rate and consumer suggestion adoption rate

Complaint handling period for VoC callback rates

Enhancement of customer complaint handling capabilities

- Operation of the Consumer Protection Officer system
- Strengthening complaint prevention activities
- Consumer rights protection review system
- Complaint and VoC response system
- Customer manual review system

CCM campaign participation rate

Spreading a consumer-oriented corporate culture

- Enhancement of CS capabilities of employees and sales families
- Formation of company-wide consensus on consumer protection
- Advancement of the CS evaluation and feedback system
- Promy Campus (online CS training system)
- Computerized CCM evaluation inquiry system
- Promy Campus (online CS training system)
- Computerized CCM evaluation inquiry system
- Integrated CS monitoring system
- Customer manual review system

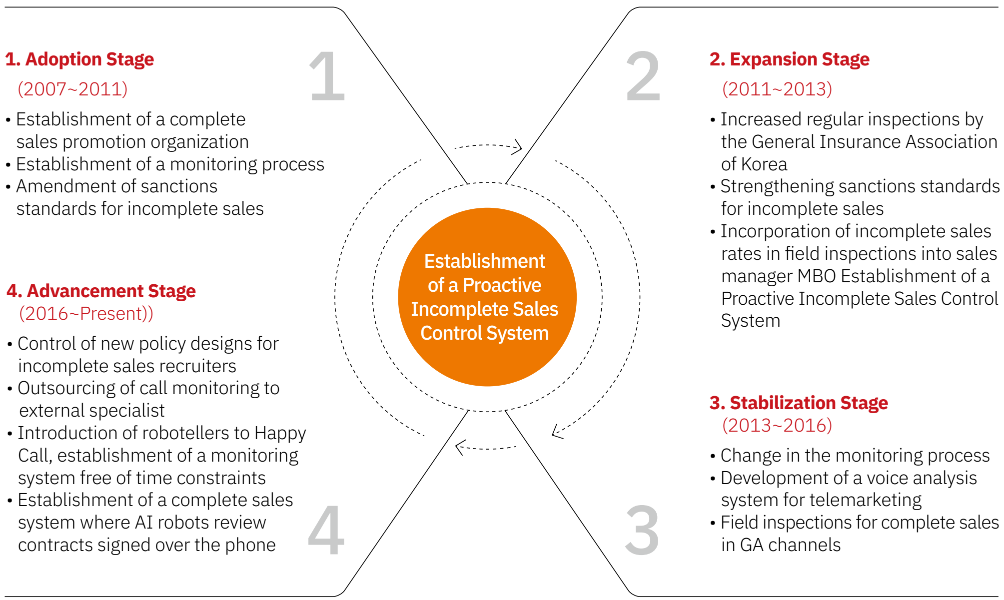
Consumer-oriented management | Enhanced performance management

Acceleration of consumer-oriented management through advanced consumer protection systems

Protection of Financial Consumers

Establishment of a Proactive Incomplete Sales Control System

Complete Sales Promotion Roadmap



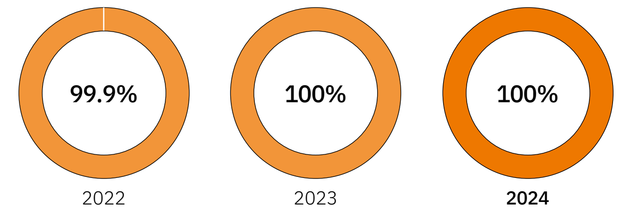
Enhancement of Field Inspections for Complete Sales

DB Insurance developed "leading indicators for complete sales" to control elements of incomplete sales in the field. These indicators are used to measure and publicly disclose our performance. We simplified traditional offline inspections to online inspections to boost immediate response to changes in the field. Sales teams showing weak performance are subject to these inspections. Leveraging this approach, we work to enhance voluntary complete sales quality within sales organizations and reduce incomplete sales at customer contact points. As a result, we reached a 100% complete sales rate in 2024.

Refining the Operation of Complete Sales Monitoring

At DB Insurance, we aim to cut down on incomplete sales through the advanced complete sales monitoring process. We make sure that customers have been adequately informed by agents prior to signing a policy agreement. Furthermore, we enhance service quality through diverse efforts based on our customer-oriented monitoring policy. Customers are given the right to review policy details via their smartphones before signing the agreement. The relevant task is outsourced to an external agency to increase call monitoring objectivity.

Complete sales rate (Accumulated basis, unit : %)



Improvement of Call Quality Monitoring for Selling Insurance Over the Phone

DB Insurance's call quality monitoring system helps ensure stable contract conclusion over the phone within the GA sales team. Alongside this, we have electronic scripts in place to guarantee consumers clearly understand the products, enhancing contract quality and preventing inadequate or missing explanations of insurance products and services. These initiatives help us change the negative perception towards buying insurance over the phone and proactively eliminate factors that violate consumer rights.

BUSINESS CASE

Insurance Industry's First and Sole Recipient of a "Satisfactory" Grade in Financial Consumer Protection Evaluation in 2023

The Financial Supervisory Service conducts the Financial Consumer Protection Evaluation to fully assess the level of consumer protection among financial companies. The results serve as useful reference for consumers and prompt financial companies to enhance their consumer protection frameworks. In 2023, DB Insurance became the first in the insurance industry to receive a "Satisfactory" Grade in Financial Consumer Protection Evaluation. With the enforcement of the Act on the Protection of Financial Consumers in 2021, DB Insurance laid out a mid-to-long-term strategy called "Building the Best Smart Consumer-Oriented Management Company." Also, we are intensifying our efforts to listen to external customers and secure the professionalism and objectivity of our consumer policies through the operation of the Consumer Evaluation Panel and the Consumer Policy Advisory Committee.

Protection of Financial Consumers

Combating Insurance Fraud

Insurance Fraud Prevention Activities

To prevent insurance fraud, DB Insurance conducts on-site inspections across its nationwide branch offices to monitor sales activities such as policy remodeling and detect agents involved in insurance fraud. In addition, the company runs a "Working-level Council for High-risk customer Management", which manages the intake of new policies from individuals suspected of fraud and continuously updates its fraud prevention criteria. During new product development, the company conducts insurance fraud vulnerability assessments to reduce risk from the outset. DB Insurance also holds monthly "Moral Risk Control Councils" at both the headquarters and regional offices, where fraud-related issues are shared between sales and claims departments to establish collaborative responses.
In 2025, to strengthen moral risk (MR) control and to better manage frequent claimants, DB Insurance launched a Frequent Claimants Task Force. This team works closely with departments such as Long-term Underwriting, customer Support, and Long-term Profit/Loss Management to establish an integrated control system across all product lines.

Insurance Fraud Management Process

Step 1 Prevention	Step 2 Investigation & Detection	Step 3 Post-Management & Recurrence Prevention
• Insurance Crime Prevention Committee • Regional Moral Risk Control Councils • Evaluation of new products' impact on insurance fraud • Improvement activities	• Support for fraud detection • Inter-organizational cooperation system • Strengthening investigation capabilities	• Utilization of detection information • Prevention of the entry of new contracts from highrisk customers

BUSINESS CASE

Enhancement of Enterprise-Wide Insurance Fraud Control Capabilities

To bolster detection and prevention capabilities amid rising insurance fraud risks, DB Insurance reorganized the SIU[1] into SIU Operations and SIU Support units in 2019. The SIU holds yearly Best Practice Competitions for insurance crime analysis and detection to exchange outstanding practices and analysis methods. The unit also works to promote a company-wide consensus on fraud control through monthly internal broadcasts titled "Insurance Crime Detection Cases." These efforts, DB Insurance has been recognized for its strong investigative capabilities, winning Grand Prize, Excellence Award, and other honors in the Insurance Fraud Prevention Best Practices Contest held by the Financial Supervisory Service from 2020 to 2023, and again receiving awards including Excellence and Encouragement Prizes in 2024.

1) SIU: Special Investigation Unit

System Improvements to Support Insurance Fraud Detection

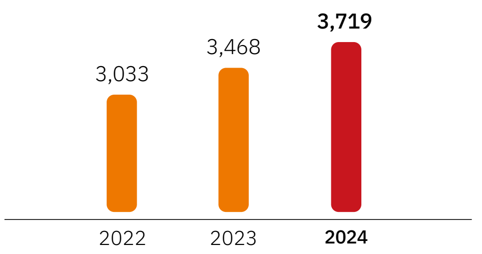
To address both hard fraud (e.g., intentional accidents or falsified documents) and soft fraud (e.g., inflated claims), DB Insurance enhanced its anomaly detection system in March 2025 using insurance claim/payment data. The improved system consolidates scattered anomaly information. Based on individual entities, it also provides comprehensive insights into specific coverages or diagnoses related to claim and payment patterns—enabling the identification of fraudulent activity by specific individuals.
In addition, DB Insurance continues to operate and improve systems such as the "DB T-System" (insurance fraud network analysis) and web crawling systems to support fraud detection. Notably, in 2024, the company used web crawling to identify legal violations in fraudulent insurance advertisements following amendments to the Special Act on Insurance Fraud Prevention.

Overhaul of the Countermeasures System for Insurance Fraud by Business Partners

DB Insurance restructured the SIU's investigative procedures to combat the increasing insurance fraud by business partners, particularly with repair shops and hospitals. We also provide active support for claims employees in documenting illegal activities.
By analyzing data and collecting insights from claims field, we identify business partners for evidence collection and coordinate efforts to carry out these activities intensively within a short timeframe.
Hospitals suspected of engaging in insurance fraud are subject to specialized management plans, with specific investigation teams assigned to closely examine their claims.

Amount Detected in Insurance Fraud

(Unit: KRW 100 million)



BUSINESS CASE

Opening of the DB T-System, a Big Data-Driven Fraud Investigation Platform

DB Insurance developed the DB T-System, a big data-based total analysis system in an effort to fully counter the large-scale and sophisticated nature of modern insurance fraud. Since its introduction to the field in January 2022, the system has been operated in detecting insurance fraud and directly applied to moral risk (MR) detection activities and is being utilized to refer suspected cases of organized insurance fraud, such as collusion among insured parties, to investigative authorities. Our DB T-System, celebrated for its innovative approach as an IT-powered insurtech service, won several awards, including "the Non-Life Insurance Grand Prize at the 2022 Korea Finance Awards", "the Digital Innovation Award at the 2022 Korea Financial Innovation Awards" and "the 2022 Seoul Economy Excellence Insurance People Award in Insurance Fraud Prevention".

IT Infra and Information Security

IT Infra and Process

IT Support Strategy System

Back to the Basics for Business

IT Capabilities Focus to Swiftly Respond to a Rapidly Changing Business Environment

	Enhancing Service Stability through IT Operation	IT Environment Innovation for Improved
Strategic Direction	Enhancing Service Stability through IT Operation	IT Environment Innovation for Improved
Key Initiatives	**① Advancement of continuous and stable IT operations infrastructure** - Enhancement of enterprise-wide IT quality management system - Ensuring stability by modernizing core infrastructure - Enhancement of fault monitoring systems for faster and more accurate issue response - Phase 1 migration from legacy external systems to new external systems - Performance improvement in long-term contract refund calculations - Establishment of a regular preventive maintenance (PM) system - Ensuring system stability through redundancy system operation verification - Establishment of a database server performance expansion framework in preparation for cloud migration - Establishment of a rapid recovery system to minimize downtime	**① Improvement of Operational Systems for Internal Work Efficiency** - Improvement of data circuit operations and management system - Enhancement of user convenience and compliance for customer information access rights - Standardization and establishment of a management system for system catalogs - Establishment of a pre-request process for change service request (CSR) - Establishment of a fast-track process for simple development projects - Improvement of investment review criteria for IT projects - Enhancement of development environment setup for IT projects
	② Strengthening the Foundation for Driving Digital Innovation - Expansion of generative AI utilization to improve IT work efficiency - Establishment of a test environment for software defined network (SDN) - Development of a mobile breaking news monitoring and performance tracking system - Promotion of cloud-first application for disaster recovery centers - Review of groupware reconstruction to support a transformation in how work is performed	**② Strengthening Business Competitiveness through IT Service Improvement** - Phase 3 of on-site IT performance improvement - Modularization in response to the expansion of long-term general-purpose products - Expansion of efficiency in network separation environments (from VDI to local) - Building of a pet industry ecosystem - Reconstruction of the call center consultation application - Reconstruction of the Promy system - Development of a responsibility structure mapping system

IT Infra and Information Security

IT Infra and Process

Strengthening IT Management Capabilities Across the Value Chain

In response to the rapidly changing IT landscape of the insurance industry, we are accelerating a swift and stable digital transformation by systematically managing and supporting IT projects through a project execution department. We allocate PMOs from the preliminary stage to the respective divisions before the project is initiated so as to identify IT projects early and provide seamless one-stop IT support service. We are committed to giving momentum for successful digital transformation through seamless support from IT budgeting to project completion and post-evaluation.

Strengthening Field-IT Partnership

DB Insurance's strategy includes bolstering on-site support to ensure IT competitiveness and elevate customer confidence, alongside ongoing IT projects designed to timely address various IT issues. We effectively manage changes in internal and external landscapes by increasing communication between IT-related collaborative departments. In 2024, approximately 27% (160 units) of the company's virtual desktop infrastructure (VDI) servers were replaced to enhance the performance and usability of virtual PCs used by field staff. To improve the IT environment in offices based on field feedback, we carried out a standardization process of IT equipment, resulting in upgrades in about 84 offices.

IT Service Quality Improvements

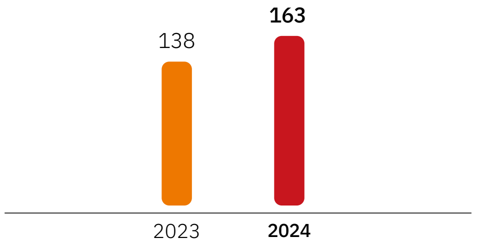
DB Insurance's company-wide IT system bolsters integrated management by optimizing internal systems and aiding field operations, all grounded in efficient business processes. Our approach includes optimizing infrastructure and application performance across processes for stable operations, with ongoing efforts to identify and rectify vulnerabilities, thereby improving operational efficiency and data quality. In 2024, DB Insurance executed an IT enhancement initiative to prevent system failures, breaking down 7 improvement areas into 16 implementation tasks. By establishing a structured plan covering short-term, mid-term, and long-term goals, the company was able to embed failure prevention into its processes for constant upkeep. As a result of addressing 153 IT-related VoC issues, key screen processing speeds improved by 45%, contributing to overall enhancement of IT service quality.

Enhanced IT business cost efficiency KRW **98.6** billion

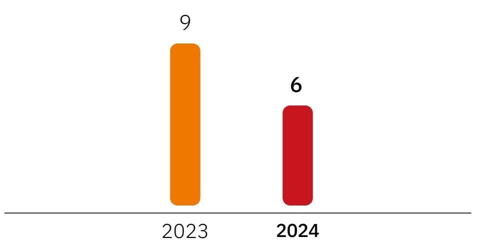
Establishing a Digital Work Environment

To boost productivity in an increasingly competitive environment, Robotic Process Automation (RPA) was expanded from 138 tasks in 2023 to 163 tasks in 2024. The automation of manual tasks—such as Excel-based processes—through a document parsing-based Product Factory (PF) automation system aimed to reduce PF validation time by approximately 30% (from 9 days to 6 days). DB Insurance also enhanced its digital capabilities abroad by developing a dedicated SAP accounting system for its North American business division, allowing local staff to handle accounting processes independently from the domestic system—further promoting digital competitiveness internationally.

Automation Task (Unit : case)



PF Validation Time (Unit : days)



IT Infra and Information Security

Customer Privacy

Three-year mid-to-long term goals for customer privacy

2024	2025	2026
• Achieve S-grade in the regular evaluation system	• Achieve S-grade in the regular evaluation system and obtain ISMS-P certification	• Achieve S-grade in the regular evaluation system and maintain ISMS-P certification

Information Security Policy and Management System

DB Insurance is committed to achieving the "establishment of new governance for transition into autonomous security system" and "enhancement of our competitive edge in digital financial security." Our stringent information security system relies on a real-time integrated security surveillance system, encompassing internal audits and biannual website reviews of our IT environment by an external agency.
In response to the heightened duties of the Chief Privacy Officer (CPO), we created an appropriate organizational framework and allocated necessary resources to guarantee the CPO's independence. We also regularly verify the appropriateness of customer data protection through activities like auditing personal (credit) data assignees and collection agents, conducting field inspections for the collection of consent agreements, and monitoring excessive access to customer data, with the findings reported to the BoD annually.
Moreover, we hold quarterly Information Security Committee meetings involving the Chief Information Security Officer (CISO) and key executives to discuss critical privacy issues and report the outcomes to the CEO. In line with internal regulations, the CEO appoints qualified individuals with backgrounds in privacy, information security, and information technology as the CISO and CPO. The appointed officers are published in our Privacy Policy. We provide an infographic on our Privacy Policy to help customers easily understand aspects related to personal data collection, use, provision, deletion, and protection. In an effort to minimize privacy risks, we purchased Personal Information Breach Liability Insurance and Electronic Financial Transaction Liability Insurance to indemnify any potential third-party liabilities.

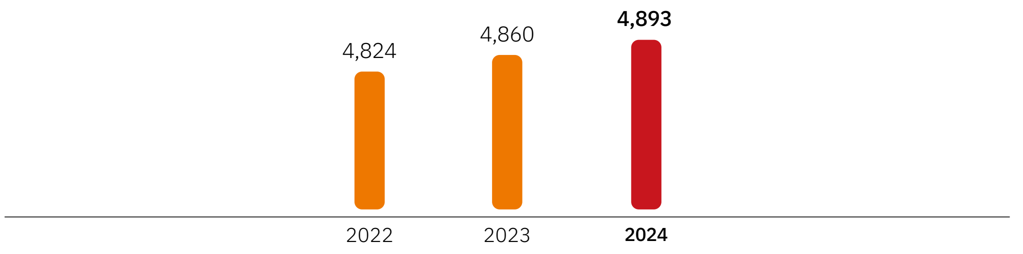
Bolstering the Monitoring of Customer Privacy and Abnormal Symptoms

DB Insurance encrypts and stores customer data in both structured (database management system) and unstructured (images, recordings, etc.) forms to ensure the safety of customer data. We monitor adherence to legal requirements for security agreements, website publications, and training/inspections. Also, we make sure that quarterly assignee reviews are conducted at each agent to improve any identified vulnerabilities. Furthermore, we strictly manage access permissions for customer data and provide training sessions on personal data handling precautions for sales agents to minimize compliance issues.

Internalization of Awareness of Information Security

DB Insurance works to raise awareness of information security among employees. To meet this goal, we formulated guidelines for personal data protection, and we provide periodic education designed to improve awareness. We offer an education program each tailored to the CISO, senior executives, information security managers, IT managers, and general employees, depending on the positions with high risk involving information security and privacy issues.
Our advanced programs for building the expertise of individuals involved in information security include financial security executive course for the CISO and specialized information security training for information security managers. We offered diverse educational programs in 2023, covering the Personal Information Protection Act, Credit Information Use and Protection Act, Financial Security Act, and related regulations, which all employees successfully completed (4,893 in total took the programs in 2024).
In particular, employees dealing with personal data were required to undergo extra sessions on how to handle personal data. We also extended our information security programs to outsourced IT vendors and agents, in addition to our employees. Aside from these educational programs, we also conduct annual drills to address and recover from incidents, including exercises for server hacking, DDoS attacks, and phishing tests. BCP drills are also conducted every year. These drills and simulations ensure that in the event of an emergency, such as a security breach, malfunction, or disaster, our staff can quickly resume their duties.

Employees Who Completed Information Security Programs (Unit: Persons)



Enhancement of the Security Breach Prevention System

DB Insurance has retained ISMS certification since 2014, and our extensive information security management system is anchored in this standard. We further streamlined our integrated security monitoring system to address shifts in work patterns brought about by COVID-19. Furthermore, we carry out security audits of outsourced firms via our customer data processing outsourcing management system. There was not a single instance of customer data breach from 2013 to 2024.

Human Resource Management

Human Rights Management

Activities for Preventing Human Rights Violations

Under its founding philosophy of being a "good company," DB Insurance undertakes various activities to protect the human rights of stakeholders, including customers and employees. We are committed to nurturing a "corporate culture with respect for humanity" through the following human rights management policies and codes of ethics.

Human rights due diligence	DB Insurance and its subsidiaries perform regular human rights due diligence in an effort to preemptively tackle human rights-related risks and impacts. The compliance department conducts on-site inspections to ensure compliance with the code of ethics, while the HR department reviews human rights issues through the Corporate Culture Council. Furthermore, we operate channels for collecting human rights issues, including a whistleblower system, while also monitoring discrimination-related issues like gender inequality.
revention of human rights violations and long-term goals	All employees at DB Insurance are provided with education on preventing sexual harassment, improving disability awareness, and preventing workplace bullying, and we achieved a 100% completion rate. We also set long-term human rights management goals to sustain a 100% completion rate (2023) for these three programs. We also maintain a 24/7 reporting system through social media channels to promptly address human rights violations.
Respect for diversity	According to Article 6 (Employment Opportunities) of our Employment Rules, DB Insurance is poised to enhance workforce diversity by clearly stating that the company does not discriminate in hiring and employment based on factors such as gender, age, religion, social status, place of origin, educational background, marital status, pregnancy, childbirth, or medical history. We guarantee fair opportunities for all employees regarding compensation. As of the end of 2023, our female workforce ratio was 58.3% (2,664 out of 4,567 employees, excluding executives).
Identification of and support for vulnerable groups	According to our survey to identify vulnerable groups with high risks of potential human rights violations, sales and claims partners who directly interact with customers and call center agents handling customer complaints fell under the major vulnerable groups. Accordingly, DB Insurance supports these groups by running psychological counseling services for sales and claims staff, partners, and CS representatives.
Ensuring employment stability	DB Insurance has been emphasizing job stability by transitioning non-regular employees to permanent roles even before the implementation of the non-regular employment legislation. Following the conversion of 1,660 non-regular telemarketers to permanent roles in 2012, we have consistently implemented the transition of non-regular staff to regular positions. As of 2023, we have 219 non-regular employees (contract workers), making up 4.8% of our total workforce of 4,571, excluding executives.

Human Rights Due Diligence Process

STEP. 1	STEP. 2	STEP. 3	STEP. 4
Identification of potential risks and impacts • Identification of potential risk factors from both the management and insurance industry perspectives • Analysis of impacts using financial, nonfinancial, and frequency data	**Evaluation of factors and targets** • Identification of human rights evaluation factors and vulnerable groups, considering internal and external environments • Identification of human rights evaluation targets across the value chain, including subsidiaries and partners	**Feedback and improvement activities** • Sharing self-assessment results and areas for improvement • Recommendation and verification of improvement activities, considering the significance of finding	**Legal review and selfassessment** • Internal legal assessments • Self-assessments based on business reports, media analysis, and other materials disclosed (including status surveys)

Human Resource Management System

DB Insurance, following the CEO's management principles of "Pursuing Reality, Mutual Communication, and Autonomous Management," has a systematic HR system in place to build "the best workplace desired by talented individuals."

VISION	A global insurance financial company striving a happy society with customers
CORE VALUE SYSTEM	3 Spirits, 3 Attitudes, CEO Management Principles, Core Drivers
HR VISION	Creating the best workplace desired by talentedn individuals

Performance in Resolving Human Rights Issues

Human Rights Issues	2024 Improvement and Performance
Increased protection efforts for CS representatives	• Operated a protection system for CS representatives across all employees - Regular training on the Manual for Handling Difficult Customers - Protection system for employees (relief support): 3 referred to investigation authorities, 40 resolved through non-investigative means (43 in total) - Developed a black consumer response framework utilizing big data analytics - Psychological counseling program - Call connection messages informing the rights of CS representatives (at call centers)
Enhancement of the legal working hours management system	• Employee support systems in operation, including medical leave policies, annual leave encouragement programs, flexible working hours, and mental health services (psychologist counseling)
Enhancement of the gender equality system	• Operation of programs designed to cultivate female managers • Operation of educational programs for interview panel members that include female employees
Ensuring quality rest	• Set up 91 rest areas in buildings and leased offices nationwide to ensure employees have guaranteed breaks

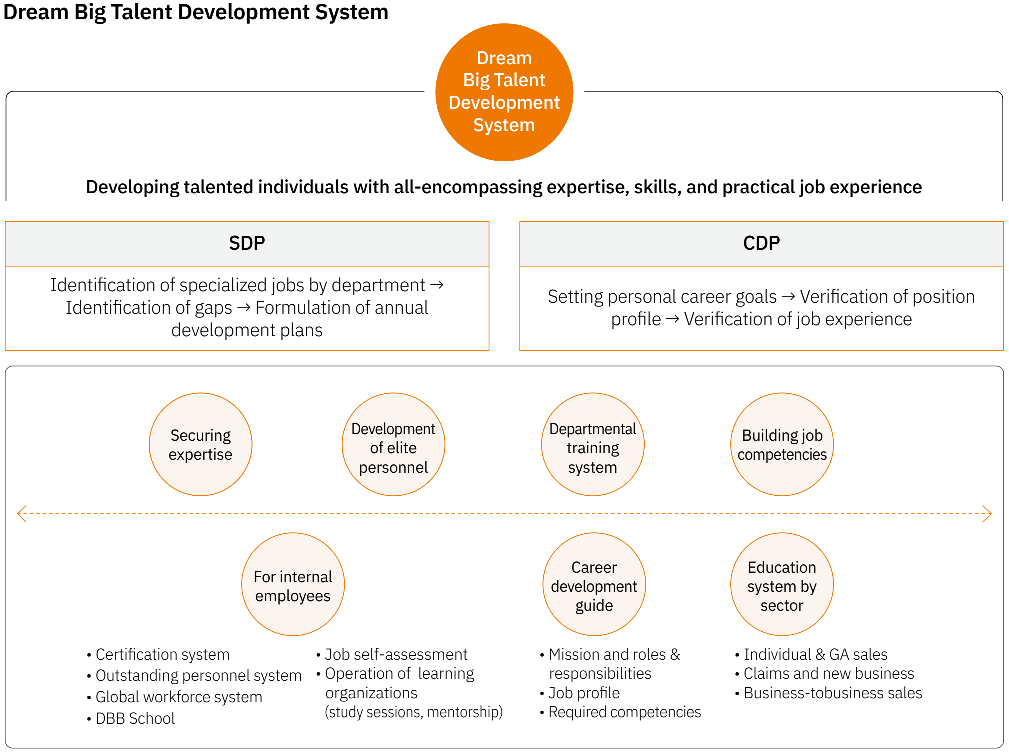
Human Resource Management

Talent Development

Dream Big Talent Development System

DB Insurance operates the Dream Big Talent Cultivation System to enhance the job expertise and work capabilities of its employees. This system is designed to cultivate all-encompassing talented individuals with expertise and practical experience through educational structures based on hierarchy, jobs, and key personnel. The job capabilities are systematically reinforced through stage-specific general and job-specific training, with active support for obtaining domestic and international insurance agent certifications to cultivate industry-leading experts.
Furthermore, to assist customized capability growth, the system leverages individual competency evaluations and self-development plans (SDPs) and career development plans (CDPs) to achieve both organizational and individual visions.

Dream Big Talent Development System



Enhancing Job Expertise

To strengthen employee competency, DB Insurance operates job self-tests and branch manager training programs. The existing internal certification process was transitioned to an online self-test format, encouraging greater employee autonomy and participation, while improving overall job learning outcomes. The branch office manager training program enhances the marketing capabilities of field managers, and helps newly assigned managers quickly adapt to sales operations and company culture. In each department, working managers serve as in-house instructors to deliver practical job training. The company continues to support in-house training initiatives to ensure they align closely with daily operations and contribute to performance improvements. To further expand employee training opportunities and improve learning effectiveness through diverse formats, DB Insurance actively operates task self-tests. Covering 24 subjects related to policy terms and conditions and insurance law encountered in daily work, the self-tests were participated by a total of 1,112 employees throughout 2024.

(Unit: Courses, persons)

Department/Division	In-House Job Training		
	No. of courses	No. of participants	YoY comparison
Individuals	69	1,053	△482
Strategy	16	207	91
New Business	11	199	△326
Corporations	11	419	△480
Claims	46	388	△1,555
Asset	3	74	72
Overseas	-	-	-
Management/Customer	23	2,167	2,132
Total	179	4,507	△548

Human Resource Management

Talent Development

Operation of a Hierarchical Training System

At DB Insurance, we offer a hierarchical training system consisting of introductory courses, promotion courses, post-promotion leadership courses, and common competency improvement courses to cultivate all employees into key talented individuals.

Lv.I	Lv.II	Lv.III	Lv.IV
Experts	Key outstanding workforce	Potential outstanding workforce	New hires

Enhancement of hierarchical/ job expertise

Education system for hierarchical positions such as general and support staff
Common competencies ← Group DVP ← Hierarchical/Promotees ← Orientation
Departmental/divisional education system Intensifying job expertise / Claims, Asset, Individuals, New Business, Corporations, etc. • Support for obtaining insurance agent certifications • Support for obtaining actuary, loss adjuster, and international insurance agent certifications
Operation of Job Competency Self-test 24 subjects for each job duties including Insurance Act , Long-term insurance and Car Insurance

Cultivating key professional workforce

Cultivating outstanding workforce	
• Group DNA⁄CNA • Advanced external commissioned courses (KAIST, etc.) • External job training • Self-directed learning (learning points, etc.)	• Leadership enhancement courses • Job-themed courses • Digital-themed courses • Mentoring activities
Cultivating global workforce Long-term overseas training (U.K., U.S., Actuary, etc.) Intensive language courses, Global Motivation program (long-term training program)	
DBB School (training for data analysts and insurtech workforce) Basic / Advanced / Expert	

Cultivating Insurtech Experts

To give momentum to digital transformation and timely address market changes, DB Insurance runs programs designed to cultivate insurtech specialists. The programs are available in each competency level to improve the expertise of insurtech staff and extend the foundation for understanding and applying insurtech technologies. DBB School, which has restructured the previous innovation academy, focuses on training data experts. These programs bolster overall digital competency and cultivate advanced experts who are equipped with the capacity to play a leading role in data analysis. We encourage our employees to obtain external certifications and licenses to enhance data-related competency and cultivate credible experts.

Securing Organizational Leadership Capabilities

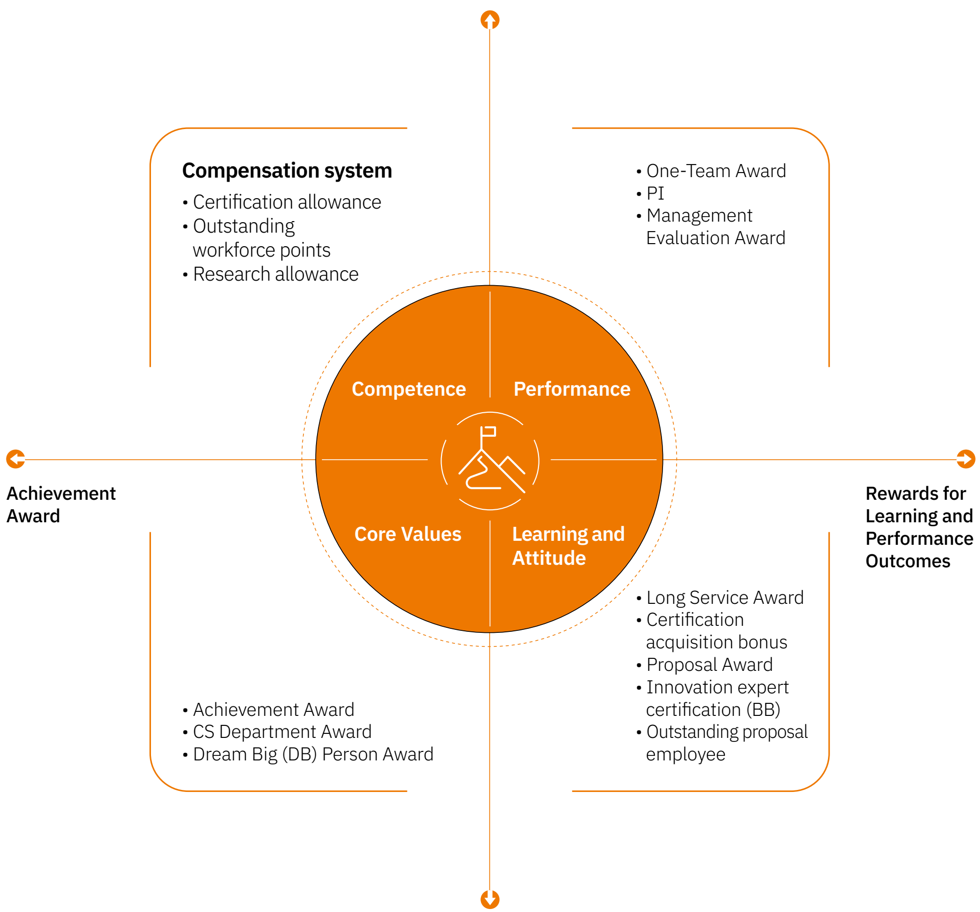
DB Insurance's Strategic, Operational, and Self-Leadership/Coaching courses aim at cultivating excellent leaders who achieve organizational vision and drive changes, as well as outstanding organizational leaders who effectively manage tasks and members. The courses feature inclusive coverage of leadership capabilities, providing tailored training for individual strengths. The contents are updated annually to reflect material issues and changing trends and maximize the effectiveness of education.

Expansion of Job Mentoring Program

DB Insurance offers expanded job mentoring program in an effort to share and distribute our extensive knowledge in the insurance sector amidst rapid environmental changes brought about by endemics, digital transformation, and generational shifts. Moving away from the traditional study groups operated as learning organizations, we have expanded the scope to one-on-one job mentoring to closely assess individual learning and competency levels and provide targeted mentoring service. Our one-point lessons provide timely mentoring to mentees, enhance educational effectiveness, and improve mentor-mentee relationships, ultimately promoting a culture of mutual communication.

Human Resource Management

Performance Evaluation and Compensation



Performance Evaluation System

DB Insurance's performance-based system clearly defines the responsibilities and authorities of its employees, encouraging them to set and evaluate their own goals. Our employees segment feedback and performance measurement on a quarterly basis to achieve their goals, setting connections between organizational and individual objectives. Through mechanisms such as goal agreement systems, quarterly evaluation systems, and coaching programs that include personal and career development plans, we inspire our employees with a clear sense of purpose and the determination to achieve their goals. We provide a structured appeal process for final performance evaluations to maintain fairness and objectivity in assessments.

Ensuring Fair Opportunities

DB Insurance makes sure no gender-based discrimination takes place in the evaluation process. We conduct separate evaluations for male and female employees, thereby ensuring fair opportunities for all employees. We operate courses for business managers and claims specialists to enhance management skills for female employees, PAs, and other department staff.
Employees who complete these programs serve as cultivation branch managers or branch managers, with DB Insurance supporting their growth as sales management experts.

Reasonable Compensation System

Employee salaries are structured cumulatively based on base pay, with adjustments according to job and rank to ensure reasonable performance-based compensation. Salaries and promotions are determined by comprehensive evaluations based on competency and performance, with a high performance-high reward salary system providing variable compensation. We run several award programs to motivate employees to continuously develop their skills and improve job performance.

Establishment of an Evaluation Appeal System

All employees can request deliberation through an appeal system if they have objections to the evaluation results.The HR Committee reviews appeals through a fair process and provides feedback to the applicant on the approval decision. In 2024, the evaluation results of 10 out of 38 appeals were adjusted.

Human Resource Management

Building Organizational Culture

DB Way

CORE VALUES

Order, Trust, and Love
Prioritizing Customer Value / Investigative Approach / Becoming an Example / Self-Management

Human Resource Management

Building Organizational Culture

DB Way

VISION

An Excellent Global Company

MISSION

"DB strives to be a global leader in every business it engages in, driven by entrepreneurship and innovation, aiming for superior profitability and growth, and sustaining top-tier competitive advantage in all management aspects."

DB CULTURE ORIENTATION

"Dream With You, Collaborative Growth in DB Culture"

(Striving together for a brighter future, ensuring mutual growth for both individuals and the company)

Establishment of the DB Way System

DB Insurance established the DB Way system in 2023, identifying six keywords for corporate culture innovation and structuring it based on comprehensive diagnostics to define the company's cultural orientation and employees' work styles.

The DB Way consists of six keywords: customer focus, creativity and challenge, agility and efficiency, fairness and principles, autonomy and respect, communication and collaboration. We ensure effective communication of these keywords to encourage understanding, empathy, and practice among our employees.

ESI Survey for Work Environment Improvement

Since 2006 DB Insurance has annually conducted the Employee Satisfaction Index (ESI) survey to assess employee engagement and identify and implement company-wide improvement plans. Through the ESI survey, we gather feedback across ranks, divisions, departments, and job categories, conducting customized improvements to boost employee engagement and productivity.

ESI Survey Results

Indicators	Unit	2022	2023	2024
Occupational accident rate	%	0.02	0.02	0.01
Welfare expenses per person	KRW million	16.6	20.0	22.4
Work engagement	Points	81.1	80.9	80.5

Operation of the Corporate Culture Council

DB Insurance runs a Corporate Culture Council to integrate field issues into management activities. We select Junior Board members from each department annually as opinion leaders for biannual workshops. The Corporate Culture Council, launched in January 2024, operates through monthly face-to-face meetings and applies feasible improvement suggestions gathered through the council to the field.

※ DB Insurance annually consolidates employee issues through conversations and applies decisions from the labor-management council to the entire workforce (freedom of association guaranteed in 2024: 100 %)

Human Resource Management

Employee Welfare

Promotion of Work-Life Balance

At DB Insurance, we offer diverse support programs to guarantee employees' work-life balance, fostering a concentrated work environment and a lively DB culture. Alongside activities such as focused work hours, PCoff system, smart meetings, and the improvement of dining culture, we have introduced the RPA system to automate processes and boost work efficiency. We also run programs like Family Day, enhanced annual leave, and summer resort programs so that our employees can spend sufficient time with their families.

Implementation of Maternity Protection Programs

DB Insurance creates a female-friendly work environment, offering various assistance programs to empower women to continue their careers without interruption. Our policies, including prenatal examination leave, infertility leave, spouse paternity leave, and reduced work hours during pregnancy, help employees focus on childcare. We also provide 90 days of maternity leave and up to 18 months of parental leave, helping the psychological and physical stability of pregnant and postpartum employees. We also cover medical expenses during childbirth and miscarriage to alleviate financial burdens. As a result, In 2024, the parental leave utilization rate among female employees was 70.6%.

We also offer childcare services for employees' children. We operate the Promy Child Love Daycare Center through the experienced and verified Puruni Childcare Support Foundation, accommodating 28 children as of December 2024. In addition, we operate a remote work system that allows employees to perform consultation and service tasks from home, thereby supporting work-life balance. As of December 2024, 35 female employees were working remotely.

Support for a Flexible Welfare Program

At DB Insurance, we have a flexible welfare program in place in order to foster a work environment where everyone can work with pride and satisfaction. The program covers a wide range of options including medical check-ups, culture and arts, volunteering, family-friendly benefits, stability funds, housing assistance, and inhouse clubs, allowing employees to select the benefits that best suit their needs. Furthermore, we remain fully compliant with government policies involving the wage peak system and extended retirement age. We conduct surveys, suggestion systems, various committees, and external consultations to grasp and meet employees' diverse needs as part our efforts to run more practical welfare systems.

Support for Reemployment and Stable Life After Retirement

At DB Insurance, we have a flexible welfare program in place in order to foster a work environment where everyone can work with pride and satisfaction. The program covers a wide range of options including medical check-ups, culture and arts, volunteering, family-friendly benefits, stability funds, housing assistance, and inhouse clubs, allowing employees to select the benefits that best suit their needs. Furthermore, we remain fully compliant with government policies involving the wage peak system and extended retirement age. We conduct surveys, suggestion systems, various committees, and external consultations to grasp and meet employees' diverse needs as part our efforts to run more practical welfare systems. There are two retirement pension systems at DB Insurance to ensure stable management of employees' retirement funds: the defined benefit (DB) plan and the defined contribution (DC) plan. We distribute funds across DB Life, Korea Investment & Securities, Hyundai Marine & Fire Insurance, Kyobo Life, Samsung Life, Hana Bank, Shinhan Bank, Lotte Insurance, Mirae Asset, Kookmin Bank, and Shinhan Life so as to comply thoroughly with legal standards for retirement benefits and manage related risks effectively.

Key Family-Friendly Programs

Program	Description
Children tuition fee	• Kindergarten: A monthly subsidy of KRW 150,000 for two years • High school: Coverage up to KRW 1,000,000 per quarter for entrance fees, tuition, and parent-teacher association dues • University: Coverage of entrance and tuition fees (up to KRW 4 million per year)
Dream Big Plaza	• An employee-exclusive website for sharing departmental Great Work Place (GWP) activities, fun events, core values, corporate culture activities, and social contribution activities
Summer resort	• 64 rooms available across the country, serving 1,152 users
Company's condominium hotels	• 210 condo memberships nationwide
Spouse health check-ups	• Partial coverage of health check-up expenses for spouses of married employees
Remind Family	• Family camps for employees and their children

Human Resource Management

Fostering a working environment through mutual communication and welfare programs

DB Insurance operates diverse programs to foster free communication between the company and employees. We strive to improve work efficiency and synergy among employees through communication. Also we are committed to creating a favorable working environment for employees through various welfare and benefits programs.

Communication Channels

Category	Program	Description
Between company and employees	Soda Talk Talk	An opportunity for dialogue between the CEO and employees In 2023, it connected with 425 employees in 9 sessions
	Various communication channels	Diverse communication channels like internal anonymous boards, external network anonymous surveys, and reporting channels to gather and improve feedback
	Corporate Culture Council	Choosing opinion leaders from Junior Board members in different departments and offices to provide feedback and participate in improving the company's work culture and policies
	PromyTV	Creating and airing weekly broadcasts for employees (Key topics: company's operational roadmap, key issues, and corporate culture)
	Management performance briefing	Monthly briefings on management performance and executive messages through monthly in-house broadcasts
	E-Promy Plaza	An online magazine for sharing economic and cultural news published by the PR Division, internal major issues, and employee contribution news (travel, department introductions, etc.)
Between employees	Dream Big Plaza	An employee-exclusive website for sharing and participating in departmental GWP and club activities, core values, social contribution activities, corporate culture improvement activities, and various hobbies of employees (DB People Story)
	On-site learning sessions	A venue for communication and discussion among field employees to share weekly departmental issues and strategic directions
	In-house mentoring	One-on-one sharing of job know-hows and communication based on relationship
	Study groups	Voluntary study groups are created among candidates with the same qualifications, and successful candidates are provided support to promote professional certification.
	Cross mentoring	Employees serve as mentors for reverse mentoring with executives and engage in cross-generational communication activities
Between organizations	Dream Big Leaders Council	An organization designed to facilitate the company-wide work culture and interdepartmental collaboration through discussions among opinion leaders from each field
	Employee participation channel	An anonymous survey board designed to gather employees' feedback when making decisions on major frameworks and policies
	Employee satisfaction surveys	Internal Customer Satisfaction Index survey designed to improve service satisfaction in staff departments and employee satisfaction / ESI survey aimed at enhancing work quality and propose improvements

Welfare Programs

Category	Description
Welfare Programs	• Health check-ups and medical expense coverage for employees and their families • Psychological counseling system for employees and their families • Employee challengers (subsidies for exercise, dieting, etc.) • Online and offline education related to emotional labor, sexual harassment, and other work-related issues / Psychological counseling services for employees' stress management • Constant response system for diseases (prevention, treatment, sick leave, etc.) • Group accident insurance for employees and their families • Health information seminars • In-house clubs • Paid health check-up leave (1 day)
Fostering a healthy work environment	• Lighting, noise level, air quality, humidity, and temperature control to create an ergonomic work environment - Regular replacement of office furniture, including replacing all office lights with LED bulbs - Smart ventilation and indoor temperature control in company buildings, & HVAC system operation in major company buildings - Regular pest control activities
Fostering a flexible work environment	• Flexible working hours to facilitate work-life balance • Work-from-home guaranteed through IT systems
Creativity, Communication, Empathy Program	• Humanities and arts lectures (external speakers) • Volunteering for social contribution
Family-friendly programs	• 90 days of paid prenatal and postnatal leave • Congratulatory money for marriage and childbirth Promy Child Love Daycare Center, an employee-only daycare center in Dongja-dong, Seoul • Financial assistance for children's tuition fees for kindergarten, high school, and university • Dream Big Plaza - An employee-exclusive website for sharing departmental GWP activities, fun events, core values, corporate culture improvement activities, and social contribution activities • Summer resorts (64 rooms available nationwide, serving 1,152 users) • (Paid) infertility leave for infertility treatment • Family care leave and absences • Awards (gold or cash) and leave systems based on length of service • Remind Family Program (a 1-night, 2-day family camp including children)
Stability funds	• Financial assistance for housing purchase and rental deposits, small loans, and condolence loans
Company housing support	• Company housing open to employees who are required to work in locations away from their primary residence - Temporary accommodation expenses, company housing rental fees (deposit, monthly rent), living expenses at company housing, and transportation costs for commuting to primary residence and working location
In-house clubs	• Subsidies for clubs involving leisure sports, social service, travel and hiking, culture and arts, and learning

Human Resource Management

Employee Safety and Health

Safety and Health Policy

DB Insurance operates an Occupational Safety and Health Committee, composed of four representatives each from labor and management, to regularly discuss safety and health improvements and occupational accident prevention plans. Furthermore, we designated a occupational safety and health manager responsible for investigating serious accidents, establishing recurrence prevention measures, inspecting work conditions, and providing safety and health training to employees. All employees, including CS representatives, are considered vulnerable stakeholders in terms of safety and health risks.

Safety and Health Policy

DB Insurance has set forth the following safety and health policy to ensure the safety and health of all employees and boost productivity:

1. The company develops and implements safety and health plans, continuously improving hazards and risks to protect employees' safety and health.
2. In every work environment, the company places the utmost importance on employees' safety and health.
3. The company ensures strict compliance with safety and health-related laws and regulations.

Board Resolution on Safety and Health System and Plans

Every year, DB Insurance's BoD resolves the overall safety and health management system, reviews task execution outcomes, and sets plans to identify and manage key safety and health risks.

Safety and Health Decision-Making Process

CEO	Occupational Safety and Health Committee (4 employee representatives, 4 employer representatives)	Safety and health manager (HR executive)	Safety and health department
• Supervision of company-wide safety and health	• Deliberation and resolution of critical safety and health issues of the company	• Execution of committee resolutions and preventive activities pursuant to safety and health regulations, and assistance in committee operation	• Prevention of job-related safety and health issues, conducting inspections, and reporting

Employee Health Program

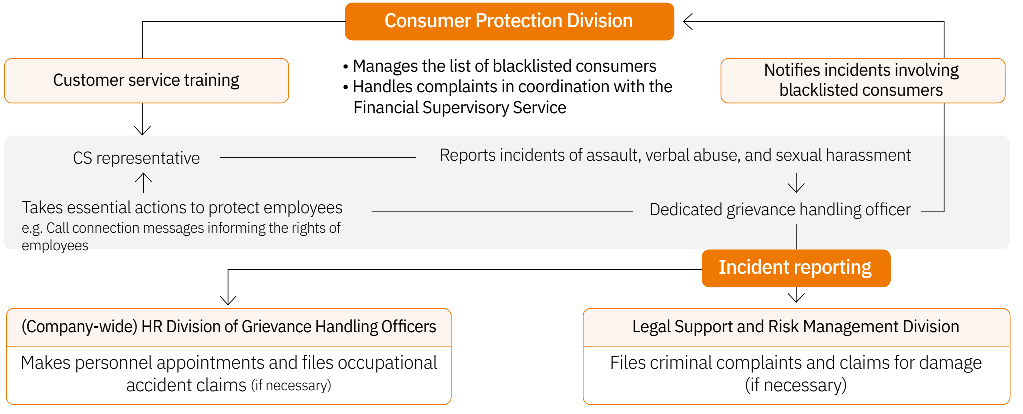
DB Insurance supports employee health through various wellness initiatives to ensure a safe and healthy work environment. Each year, we provide health check-ups for all employees and their spouses, with tailored benefits according to age and length of service. We also offer group insurance covering injury and illness medical expenses for employees, their direct descendants, and ascendants. Counseling employees are entitled to receive additional assistance through programs like massage care and investigations into risk factors for musculoskeletal disorders. As such, we work to promote employees' mental and physical health through diverse programs, including professional psychological counseling and a health fund system.

Safety and Health Management System Certification

In 2023, DB Insurance received ISO 45001 certification in acknowledgment of the effective operation of its systematic safety and health management system. This certification lays the groundwork for preventing major occupational and civil accidents while supporting the Risk Management Institute in ensuring safe field operations.

Protective Measures for Customer Service Employees

DB Insurance protects its CS representatives by creating and leveraging the Manual for Handling Difficult Customers, while appointing grievance officers in each department to fully address assaults and sexual harassment. In 2020, we expanded the scope to cover all employees, beyond just those in frontline positions. Through its Special Investigation Unit (SIU), DB Insurance provides a safety support service to protect employees. In 2024, 43 protective actions were taken for employees.



Human Resource Management

Business Partners

Partner Composition

DB Insurance partners are categorized into sales partners, who handle the sales of products and services, and claims partners, who manage insurance claims. The sales partners are composed of exclusive channels like PAs and agencies selling only DB Insurance products, and non-exclusive channels like GAs and cross agents who are authorized to sell both life and non-life insurance.
In addition, we are diversifying channels with traditional face-to-face sales, telemarketing, total consulting, and life design channels. Our claims partners include loss adjusters, hospitals, and repair shops who provide seamless processing of claims for customers, and they, as key stakeholders, make a wide variety of efforts to create cooperation values for mutual prosperity with partners.

Sales Partners

Exclusive Channels	Non-exclusive Channels
PA An exclusive agent authorized to sell only DB Insurance policies **Agency** An agency with exclusive contracts to sell only DB Insurance products	**GA** A non-exclusive agency or financial institution authorized to sell products from all insurers **Cross Agent** A life insurance agent who primarily sells life insurance but is also allowed to handle general insurance policies

2024 KEY FIGURES

No. of PAs
20,060 persons

No. of PAs selected by Blue Ribbon
727 persons

Satisfaction of sales partners
66.6 points

Claims Partners

Accident Investigators and Loss Adjusters
Service providers managing accident investigations and insurance claim adjustments for car, long-term, and general insurance

Hospitals
Medical institutions providing services and diagnostics related to insurance claims

On-Site Assistance and Emergency Response
Service providers for on-site assistance and emergency response in road traffic accidents and vehicle breakdowns

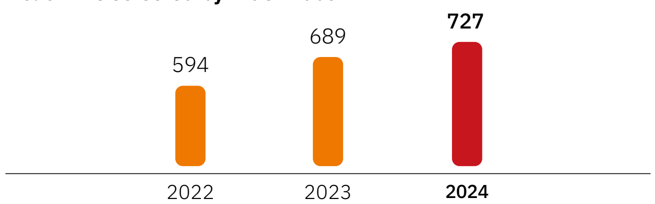
PromyCar Repair Shops
Partner repair shops nationwide that have undergone DB Insurance's internal review

DB Insurance's Value Creation Activities and Achievements for Partners

DB Insurance's partners are classified into sales partners who sell products and services, and claims partners who handle insurance claims. Both are playing key roles in delivering products and services promptly and accurately to customers. The dedication and passion of our partners have been the driving force behind reaching over 10 million customers since its inception in 1962. We maintain ongoing communication and increase assistance to generate greater value with our partners and bolster their competitive advantage. We are building a win-win cooperation system by providing professional competency training for our partners and establishing various communication channels to listen to voices from the field.

No. of PAs selected by Blue Ribbon

(Unit : persons)



Strengthening Partner Competitiveness

DB Insurance boosts the insurance expertise of agents and business managers by offering customized programs aligned with their specific roles. We offer a range of curriculum-based sales enhancing programs for agents, like customer consulting, tailored to years of experience and income levels, on account of the product trend and disease information. We provide customized educational content through the DB Learning Platform, a smart learning system, enabling agents, instructors, and business managers to enhance their expertise via self-directed learning. The platform allows all PAs to learn quality content regardless of time and place.
Furthermore, the flipped learning[1] format, an instructional strategy combining online and offline methods, optimizes learning by delivering interactive education programs subsequent to the pre-learning of fundamental concepts.

1) A methodology that, after online pre-learning, connects to an interactive group training session based on the results

Key Curriculum

Agents	Instructors	Business Managers
• Core competency-based training for new agents • Advanced mobile-based customized training for PAs • Advanced specialized education based on organizational characteristics	• Standardization of instructor duties and competency-building • Skill enhancement of coaches according to their experience and traits • Sustained improvement of coaching capabilities for branch mentor activities	• Training courses for managers focused on core competencies • Training for business managers aimed at enhancing execution capabilities • Broadening the scope of self-directed learning for business managers

Support for Sales Family Settlement

DB Insurance aims at boosting performance and aiding in stable settlement of its employees. Accordingly, we offer diverse support to increase the work immersion of our sales family. We continuously share, through internal broadcasts and regular training, the purpose and direction of the commission system, which acts as a performance reward for recruitment activities and reflects company policies. We reinforced the new performance commissions for new agents, as well as introduced activity commissions to lay the groundwork for sustainable growth. We also work to increase efficiency-focused long-term insurance sales through strengthened criteria for reclaiming performance-based commissions.

Human Resource Management

Systematic Training for New Agents

Based on the perception that "the competence of insurance agents directly correlates with the growth of the company," DB Insurance operates a variety of training programs to systematically nurture new insurance agents and facilitate their stable activities.

Enhancement of Agents' Sales Support Capabilities

At DB Insurance, a number of tools and resources necessary for effective customer engagement are made available in order to enhance the capabilities of our agents in sales support.

Agents receive educational booklets and proposals that compile crucial disease-related information outlined in policies, equipping them to share various disease data with customers. Since 2018, our DB Smart Portal has supported seamless, all-in-one operations—from customer registration and subscription planning to electronic signatures and finalizing contracts—using just a tablet computer or smartphone at sales locations. In addition, our smart coverage analysis service provides one-minute consulting to assist agents in verifying insurance details and automatically generate plans, thus enhancing the customer management skills of PAs.

In 2023, such efforts led to the recognition of 4,008 PAs as Certified Insurance Consultant[1] and 727under the Blue Ribbon[2] programs, both run by the General Insurance Association of Korea.

1) Agents who have undergone a comprehensive evaluation of agents' years of service at the same insurance company, new contract retention rates, sales performance, and the number of incomplete sales
2) The highest honor given to PAs who consistently demonstrate exemplary behavior and have been selected as Certified Insurance Consultants (Agencies) for five consecutive years

Support for Agents' Field Activities

Enhancement of customer activity tool support

- Establishment of a process infrastructure for contactless activities
- Launch of an automated appointment scheduling system
- Support for customer touchpoint activities targeting existing customers
- Launch of the coverage analysis report sending function
- Insertion of product leaflet QR codes into planning documents

Enhancement of customer interaction and consulting capabilities

- Specialized training conducted for each business division and branch office

Programs Supervised by the Headquarters

5th month~	To The Star Program	• Understanding of insurance coverage principles • Long-term insurance consulting for customer base expansion • Goal setting and system standardization • Key sales points for core products
7th to 8th month	Auto Consulting Program	• Sharing best practices in auto sales activities • Importance of auto insurance • Navigating the auto insurance portal • Deep learning of policy terms and conditions
9th month	BST Program (Excellent New Hires)	• Specialized lectures by external experts • MVP awards for outstanding new employees • Sharing best practice cases
12th month	Dream Big (1st Year Milestone)	• Understanding coverage for cancer, cardiovascular, and specific diseases • Introduction to pet insurance • Use of AI-Q
5th to 12th month	New Employee Conference Program	• Motivation building • Income generator development • Product strategy • Themed training sessions

Programs Supervised by Each Business Division

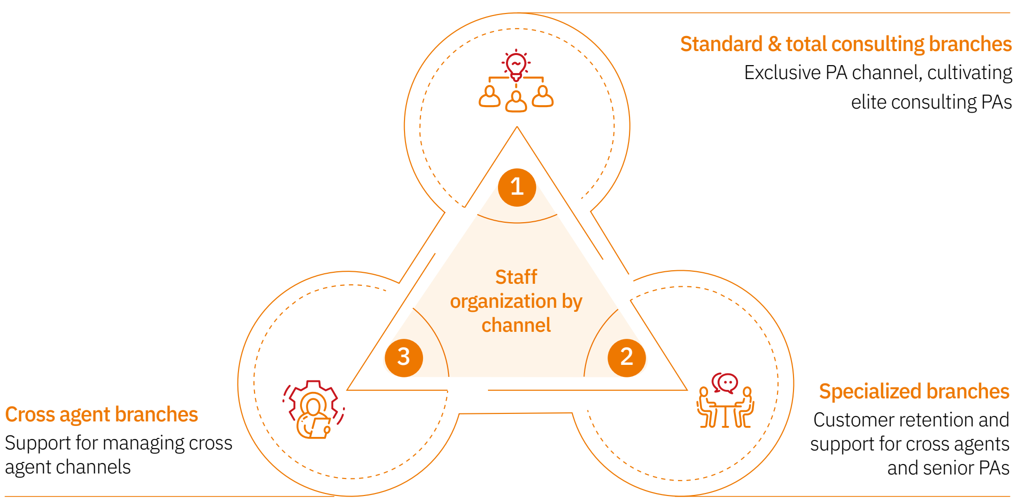
0th month~	Basic Training Course (BTC)	• PA, JOB-SHIP, Qualification Exams • Prospecting potential customers • Basic product knowledge and essential sales scripts • Basic Training course
1st to 4th month	Field Training Course (FTC)	• Understanding key product design and sales scripts • Standardizing activity habits and mastering system operations • Using activity tools (BSP, F-LIST) • Field Training Course
5th to 18th month	Step-up Program (Competency Enhancement)	• Constant activity management • Providing various activity topics • Sharing best practices and activity tips

Human Resource Management

Systematic Training for New Agents

Efficient Support for Each Channel

DB Insurance structured its branches into standard, total consulting, and specialized branches, and established the responsibilities and roles of the staff organization for each channel to provide support for the efficient growth of our sales family. Furthermore, we continue our efforts to maximize branch productivity by establishing an operational system for the staff organization, differentiating operating cost systems based on branch characteristics, and improving the operational efficiency of outskirt hub branches. We operate separate channels for personal and strategic business segments, provide better commissions for new agents, and implement an advance payment system to ensure optimized support for agents and boost their concentration at work. Also, we improve branch operation efficiency by operating cross agent centers in key areas to increase sales. Such initiatives allow our agents to provide optimal consulting to their existing customer and manage them in a more effective manner.



Welfare for Sales Family

DB Insurance provides a range of welfare benefits for PAs and agencies, beyond just sales commissions. Our welfare programs for PAs, who grow together with the company, ensure enduring partnerships.
We provide financial assistance for their children tuition fees (covering elementary to university students), and we partnered with a hospital to facilitate health check-ups of PAs. In 2024, we started providing allowances for condolatory events and weddings.
We provide assistance for exclusive female PAs who are temporarily unable to work due to childbirth to ensure their continuous economic activity, and we have a succession system in place for the retirement process of senior PAs.

Real-Time Location Information of Emergency Assistants

DB Insurance offers a real-time location information service for customers requiring emergency assistance due to road traffic accidents or vehicle breakdowns. This service, which informs customers of the assistant's driving route and estimated time of arrival, ensures rapid dispatch while easing customer concerns about unexpected incidents, leading to high customer satisfaction.
Our emergency assistants, on the other hand, are provided with the optimal route to the customer's location to save time and enhance work convenience.

Human Resource Management

Strengthening the Cooperative System with Partners

Improvement of PA Communication

At DB Insurance, PAs with excellent field sales capabilities serve as members of the Product Leaders Club, where real-time feedback is incorporated into product development to ensure that vivid voices at the forefront are reflected in product development. Our PA proposal system serves as a platform for PAs to convey their needs to facilitate sales activities in real-time when making various company policy and system decisions. The feedback submitted through this channel is directly conveyed to the headquarters and relevant departments, and selected suggestions are incorporated into company policies and systems.
We also strive to promote better communication with our sales family. We run a wide variety of different channels such as DBRT, seminars, cross agent leader programs, branch mentor programs, coach programs, sales team leader programs, and total consulting center manager programs. Furthermore, we hold an annual awards ceremony to reward outstanding PAs based on their performance, customer satisfaction, and retention rates, and those who have significantly contributed to the company's growth are honored in the DBRT Hall of Fame to enhance the sales family's pride and loyalty.

Improvement of Partnerships with Claims Partners

DB Insurance extends various supports, including the selection of excellent claims partners, in order to foster a close, cooperative relationship with our partners. We initiated multiple strategies designed to enhance customer service satisfaction, improve the efficiency of partner operations, and give momentum to digital transformation and innovation as the digital economy continues to expand its horizon.
In 2024, we signed loss adjustment delegation contracts with 23 companies to deliver prompt and equitable services to our customers. We support our partners through the relationship management system, and we conduct vision meetings to share our core values. Additionally, we developed an automated system for accident reporting and information exchange for corporate customers. This system links accident processing automatically, reduces processing time, allows automatic submission of claims documents, and offers real-time accident information. Furthermore, we rolled out the DB T-System, leveraging big data analytics to identify insurance fraud conspiracies, to maintain our commitment to protecting policyholders in good faith and diverse claims partners.

Social Contribution Initiatives

Guided by the vision of "a global insurance financial company striving a happy society with customers," DB Insurance offers social contribution programs tied to its core business, and enthusiastically practices sharing with the local community to achieve mutual prosperity with diverse stakeholders. Especially since 2006, the Promy Volunteer Group, headed by the CEO, has been organizing volunteer teams across 29 hubs nationwide, steadily increasing social contribution activities with participation from employees and the sales family. In 2015, we launched the Promy PA Volunteer Group at the sales department level, promoting various volunteer activities tailored to the characteristics of each region.

VISION: **A global insurance financial company striving a happy society with customers**

SLOGAN: **Promise for All**

Operation of social contribution programs tied to our core business	Engagement in social responsibility activities related to children, safety, and finance • Installation of Yellow Carpets for children's traffic safety • Organization of the Global Finance Exploration Contest • One Company, One School financial education program for youth
Practicing sharing with the local community	Expansion of customized social contribution activities to create value for stakeholders in the local community • Sponsorship programs for schools for the hearing impaired • Conducting social contribution activities in Wonju, the home of the DB Promy Basketball Team
Expansion of social contribution activities by employees and sales family	Promotion of awareness-raising programs and activities for the fulfillment of social responsibility by employees and sales family • Employee volunteering via the Promy Volunteer Group • Volunteering led by the sales family • Global social contribution activities

Annual Community Contribution Performance and Mid-to-Long-Term Goals

DB Insurance is committed to continuously enhancing its contributions to marginalized and disadvantaged groups in the region, going beyond the industry's collective social contribution efforts. Our community contribution for 2024 amounts to KRW 3.5 billion, with the targets for subsequent years outlined below.

Annual Community Contribution Targets

(Unit: KRW 100 million)

	2025	2026	2027
Amount of community contribution	37	39	41

Human Resource Management

Highlights of Our Social Contribution Activities

Yellow Carpet for children's traffic safety “Shining the path to traffic safety for children with the yellow light of hope”

Sponsorship of the Yellow Carpet Campaign Tied to Our Core Business

Since 2016, DB Insurance has consistently sponsored the Yellow Carpet project designed to ensure traffic safety among children, a particularly vulnerable group, as part of its social contribution program tied to its core business (installed 843 Yellow Carpets as of the end of 2023).
To prevent road traffic accidents involving children running onto crosswalks unnoticed by drivers, the Yellow Carpet campaign installs yellow safety markers on the ground or walls to help children wait safely before crossing and make them easily noticeable to drivers.
From the initial development of the Yellow Carpet by the International Child Rights Center, ChildFund Korea, together with DB Insurance and other sponsors, local governments, and schools, has been extending the campaign nationwide.
The installation of Yellow Carpets resulted in 70% of drivers affirming their effectiveness in enhancing visibility and inducing speed reduction, demonstrating a tangible impact on preventing traffic collisions.

Yellow Carpet

School Zone Idea Contest for Elementary Students

DB Insurance hosted a contest for elementary students to gather ideas about preventing road traffic accidents involving children in school zones. The award-winning ideas are officially recommended as safety enhancements for school zones. They are then reflected in policy and pilot-tested in collaboration with local governments and the National Police Agency, offering tangible assistance in achieving traffic safety.
The first-prize winner of the first DB Insurance Contest, “the Smart Convex Mirror”, was selected for a pilot project in child protection zones by the Seoul Metropolitan Government and was installed in six locations including Eunpyeong-gu in 2023. In 2024, the winner of the 2023 contest, “Yellow Hill”, was installed in eight locations, beginning with a pilot installation at Shinbuk Elementary School in Seoul.

“Promy Traffic Safety Experience" to Enhance Children's Traffic Safety

The “Together, Promise Festival: Traffic Safety Experience” is an experiential education program held at Seoul Children's Grand Park to prevent traffic accidents involving children. The programs included bus disembarkation simulation, crosswalk experience, traffic safety puppet shows, virtual reality (VR) experiences, and safe driving simulators. These provided practical traffic safety education for both children and their parents, tailored to a child's perspective.

Human Resource Management

Highlights of Our Social Contribution Activities

Traffic and environment challenge

“Creating new value with social ventures”

Creating Social Value through Support for Social Ventures

DB Insurance Traffic & Environment Challenge is a unique social contribution program supporting social ventures in the traffic and environmental sectors with funding and acceleration support. Since its launch in 2019, the program has discovered and nurtured 33 social ventures through six cohorts as of 2024. The project is oriented around “generating social outcomes,” targeting the support of social ventures in the traffic and environment sectors designed to vigorously tackle social issues, thus fostering a sustainable ecosystem for social ventures. In this context, we fund the chosen social ventures along with professional acceleration program, one-on-one mentoring, and an array of other programs to enhance their business capacities. We also offer follow-up programs to ensure these capabilities lead to tangible business outcomes.

As a result of these endeavors, a total of 23 new jobs have been created across all rounds so far. Particularly in 2024, the sixth round of the Traffic and Environment Challenge resulted in a 764% revenue growth for participating companies, demonstrating the project’s success.

2024 Performance

Maximum Revenue(specific companies among participating companies)

764%

New jobs

23persons

Social Venture Conference for the 6th Round of the Traffic and Environment Challenge

Environmental concert

“Raising awareness of the climate crisis and delivering meaningful messages for environmental protection”

Play Festival: Zero-Waste Environmental Concert

To raise awareness about environmental protection amid worsening climate crises like wildfires, rising sea levels, and air pollution, an environmental concert featuring K-pop artists was held. Alongside performances, K-pop artists promoted everyday eco-friendly practices such as reducing plastic use, using public transportation, and energy conservation. In alignment with the event’s goals, banners, posters, and signs were made from eco-friendly materials, and environmental event booths were hosted with activities such as step-count certifications and quizzes on the environment.

Human Resource Management

Domain-Specific Social Contribution Activities

Programs Tied to Our Core Business

DB Finance and Economics Competition

Since 2010, DB Insurance has annually hosted the DB Insurance & Finance Contest in collaboration with affiliated public foundations to increase awareness of insurance and finance and to foster future talent. The contest offers scholarships, international finance study trips, and resume screening exemptions for DB Group job applicants to domestic and international university (graduate) students who submit creative and practical ideas.

"One Company, One School" Financial Education Program for Youth

Since 2015, DB Insurance has partnered with elementary, middle, and high schools nationwide to deliver financial education designed for the youth. As of 2024, DB Insurance has signed partnerships with 131 schools nationwide, offering mobile financial literacy classes, financial education musicals for elementary and middle schoolers, and financial education programs under the middle school free-semester system. These efforts help students to develop essential financial knowledge from a young age.

Conclusion of an MOU on Financial Education for Vulnerable Groups

To protect the rights of financial consumers and fulfill its role as a corporate citizen, DB Insurance sought to conclude a financial education agreement aimed at protecting vulnerable groups with the Korea Retired Financial Association. This agreement will facilitate the planning and execution of diverse educational programs, including financial scam prevention for senior citizens, fundamental financial education for North Korean defectors and multicultural families, and financial support education for vulnerable groups like single-parent families, households with child heads, and persons with disabilities.

(Unit: Persons, KRW)

	2022	2023	2024
Number of beneficiaries	5,494	12,883	13,919
Amount of benefits	65,490,000	133,990,000	129,000,000

Biodiversity Conservation

East Asia-Pacific Biodiversity Conservation Project

DB Insurance, together with the Environment Ecology Meteorology ICT Consilience Forum, is advancing a biodiversity conservation project focused on the East Asia-Pacific region. The project includes ecosystem and biodiversity research, forest ecology studies, and support for wildlife conservation projects. In 2024, our support extended to the International Ecology School in Jeju and Seoul, where we educated participants from nine countries on biodiversity conservation and provided an annual fund of KRW 150 million for various conservation activities.

Employee Volunteer Activities

Employee Volunteering through the “Promy Volunteer Corp”

The Promy Volunteer Corp, composed of DB Insurance employees, has been active since its founding in 2006, participating in various community service initiatives such as plogging (eco-friendly jogging while picking up trash), creating care packages, and home improvement projects. These activities aim to deliver hope and warmth to local communities. Signature programs include the “Coal Briquette Sharing of Love” and “Love House”, which have been held annually since 2011. In the Coal Briquette Sharing initiative, employees donate and personally deliver coal briquettes to underprivileged households in Guryong Village of Seoul. The Love House project, in collaboration with the DB Promy Basketball Team, improves housing conditions for families in need through replacement of wallpapers, flooring, and more.

“Sharing Love” Volunteer Activities Led by Sales Team Members

The nationwide Promy PA Volunteer Group, comprised of DB Insurance agents, has formed sisterhood partnerships with 52 welfare institutions across Korea, focusing on serving underprivileged children and elderly people living alone. Volunteers visit partner facilities to assist with renovations, housing improvements, and cultural activities. In 2024, DB Insurance supported these 52 institutions with operational funds, and a total of 553 PAs performed 1,515 hours of volunteer work.

Promy Volunteer Corp [Coal Briquette Sharing of Love]


Promy Volunteer Corp [Gimjang Volunteering]

Human Resource Management

Community Contribution Programs

Installation of Surveillance Cameras for Crime Prevention and Victim Protection

DB Insurance has partnered with various regional government bodies, starting in Jeju since 2021, and expanding to areas including Northern Gyeonggi, Daegu Police Agency, and Gangwon in 2022, Gwangju and Jeonnam in 2023, Southern Gyeonggi and Gyeongbuk Police Agency in 2024. Through these partnerships, approximately 1,500 CCTVs have been installed nationwide to support crime prevention and victim protection efforts. This project also includes installing home security surveillance cameras, and emergency buttons, as well as providing immediate dispatch and monitoring services to crime victims, single-woman households, single-parent families, and stalking victims. Since surveillance cameras embedded with facial recognition technology have proven to be significantly effective in preventing crimes, they garner high approval from local residents, resulting in growing requests for additional support from local governments and police agencies. DB Insurance will further strengthen its support for crime victim protection across the country.

(Unit: ea, KRW)

	2022	2023	2024
No. of surveillance cameras installed (cumulative)	1,090	1,290	1,490
Amount of benefits	600,000,000	800,000,000	1,000,000,000

Treatment Expenses for Rare Diseases

In May 2024, DB Insurance donated 30 million KRW to the Korea Organization for Rare Diseases to aid children suffering from rare and incurable diseases. The donation was raised through a customer-participation event, where funds were automatically accumulated each time customers used insurance services via the DB Insurance mobile app or website between December 2023 and January 2024. Since 2011, DB Insurance has donated a total of 440 million KRW to approximately 880 children and families affected by rare diseases, and regularly invites their families to DB Promy basketball games in Wonju as part of its ongoing support efforts.

(Unit: persons, KRW)

	2022	2023	2024
Number of beneficiaries	12	12	12
Amount of benefits	34,650,000	34,872,700	34,756,650

Business agreement ceremony for the surveillance camera installation project

Donation of treatment costs for children with rare diseases

Scholarship Award to Chungju Sungshim School

DB Insurance delivered a scholarship of KRW 30 million to students in need at Chungju Sungshim School, a school for the deaf, in June 2024, with DB Insurance employees, school staff, and the baseball team present. For 12 years since 2013, we donated KRW 270 million in total of scholarships and support funds, which have been used not only for the baseball team's activities but also to help financially disadvantaged students pursue their dreams and mount challenges.

We have been dedicated to enhancing social interest and improving the treatment of persons with disabilities since forging a sister relationship with Chungju Sungshim School in 2013, providing ongoing support for the baseball team's winter training and inviting students to watch Wonju DB Promy Basketball games.

(Unit: persons, KRW)

	2022	2023	2024
Number of beneficiaries	13	13	13
Amount of benefits	24,710,000	24,837,800	34,496,930

Reflective Clothing to Prevent Nighttime Accidents Involving Elderly Pedestrians

To help reduce nighttime traffic accidents among elderly pedestrians, DB Insurance launched a campaign to distribute reflective clothing (vests and hats) to enhance driver visibility at night. The distributed reflective clothing is effective for ensuring nighttime safety, as it allows the wearer's location to be seen from a distance even with minimal light. In Gyeonggi Province, the company donated 2,500 pieces of reflective clothing worth 100 million KRW. These were distributed across 30 cities and counties to elderly individuals who collect recyclables, ensuring their safety during nighttime activities.

Sponsoring the KBS 119 Awards for Firefighters

Since 2003, DB Insurance has supported firefighters who risk their lives to protect the public during fires and emergencies. The company has been a proud sponsor of the KBS 119 Awards for 23 consecutive years to honor the noble sacrifices of firefighters and to promote fire safety awareness. DB Insurance also donates funds raised through the Promy Open Golf Tournament's "Birdies of Love" program to provide scholarships for children of firefighters who died in the line of duty.

Donation ceremony for recyclable material collectors in Gyeonggi Province

The 20th KBS 119 Awards Ceremony

Governance

Corporate Governance

Board of Directors

The BOD is the highest governance body at DB Insurance, tasked with making crucial business decisions and auditing corporate management. For increased fairness and transparency, the CEO and the Chairperson of the BOD play separate roles, instituting a system of responsible management from a strategic, long-term perspective. Furthermore, independent directors with varied professional backgrounds are appointed to maintain the board's independence and integrity via checks and balances, including the operation of committees primarily composed of these directors to create a solid governance framework.

Board Operations

Category	Unit	2022	2023	2024
No. of meetings held	Times	7	11	10
Agendas submitted	ea	22	34	45
Attendance rate[1]	%	100	100	100

1) The attendance rate of all registered directors (4 inside and 5 outside), with each director attending at least 80% of meetings.

Board Composition

DB Insurance operates a Board of Directors consisting of nine directors in accordance with its Articles of Incorporation, maintaining a majority of outside directors by appointing five of them as such. At the 2025 annual general shareholders meeting, external directors Jeong Chae-woong, Jeon Sun-ae, Yoon Yong-ro, Kim Cheol-ho, and Park Se-min were appointed. In accordance with the "Act on Corporate Governance of Financial Services Companies", Chung Chae-woong was appointed separately as an external director who also serves as an audit committee member. In particular, to further strengthen the board's expertise and diversity, ESG management is being actively promoted by appointing Professor Jeon Sun-ae of Chung-Ang University, an expert in financial economics, as a female external director. Vice Chairman Kim Jung-nam, who supported stable board operations and led the company's sustainable growth despite the board's expansion last year, was appointed Chairman of the Board in March 2025. Vice Chairman Kim was recommended for the position based on his extensive experience and knowledge in the property & casualty insurance industry and the broader financial sector, and he was appointed with unanimous consent from all board members, excluding himself.

DB Insurance holds a regular board meeting once per quarter and convenes ad hoc meetings as needed in response to management issues. The board deliberates and votes on major management matters as defined by relevant laws, the Articles of Incorporation, and board regulations. In doing so, it considers social and environmental impacts as well as governance-related issues.

Board of Directors Profiles (As of Mar. 2025)

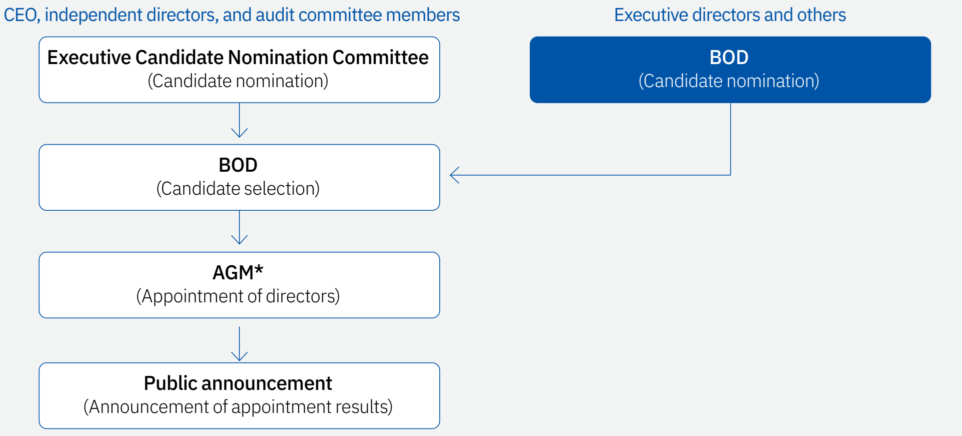
Name	Position	Year of Birth	Gender	Term	Initial Appointment Date (Recent Appointment Date)	Expertise	Major Career	Industry Experience[1] (Finance & Insurance)
Kim Jeong-nam	Chairperson	1952	Male	3years	2009.6.12 (2024.3.22)	Finance (Non-life insurance)	Former) Vice Chairperson and CEO of DB Insurance Current) Vice Chairperson of DB Insurance Group	44years
Jeong Jong-pyo	CEO	1962	Male	3years	2021.3.26 (2024.3.22)	Finance (Non-life insurance)	Former) Head of Corporate Business Division, DB Insurance Former) Head of Personal Business Division, DB Insurance Current)CEO of DB Insurance	38years
Nam Seung-hyeong	Executive directors	1968	Male	3years	2023.3.24 (2023.3.24)	Finance (Non-life insurance)	Former) Head of Underwriting Team, DB Insurance Former) Head of Management Control Team, DB Insurance Current) Head of Management Support Office, DB Insurance	32years
Park Gi-hyeon	Executive directors	1969	Male	3years	2024.3.22 (2024.3.22)	Finance (Non-life insurance)	Former) Head of Strategic Planning Division, DB Insurance Current) Head of Overseas Business Division, DB Insurance	28years
Jeong Chae-ung	Independent directors	1953	Male	1year	2022.3.25 (2025.3.21)	Business administration (Insurance)	Former) Director-General of International Cooperation Office, Ministry of Finance and Economy Former) Deputy Minister of Planning and Administration Office, Financial Supervisory Commission Former) Office, Financial Supervisory Commission Former) President of the Korea Insurance Development Institute	46years
Jeon Seon-ae	Independent directors	1963	Female	1year	2023.3.24 (2025.3.21)	Financial insurance (Finance)	Former) Asset Management Committee member, Korea Deposit Insurance Corporation Former) Regulatory Reform Committee member, General Insurance Association of Korea Former) Dean of Chung-Ang University Graduate School of International Studies	25years
Yoon Yong-ro	Independent directors	1955	Male	1year	2024.3.22 (2025.3.21)	Economics (Finance)	Former) Vice Chairperson of Financial Supervisory Commission Former) CEO of Korea Exchange Bank Current) Chairperson of Koramco REITs Management & Trust	45years
Kim Cheol-ho	Independent directors	1955	Male	1year	2024.3.22 (2025.3.21)	Medicine	Former) Head of Geriatrics Center, Seoul National University Bundang Hospital Former) President of the Korean Geriatrics Society and the Korean Society of Hypertension Current) Chairperson of Koramco REITs Management & Trust	13years
Park Se-min	Independent directors	1963	Male	1year	2025.3.21 Newly appointed	Law (Insurance)	Former) Chairman of Insurance Subcommittee, Financial Supervisory Advisory Council Former) Member of New Product Review Committee, Life/P&C Insurance Associations Current) Professor of Korea University Law School	18years

1) Includes tenure at financial companies and related institutions

Corporate Governance

Director Appointment Process

In accordance with the “Act on Corporate Governance of Financial Services Companies”, DB Insurance recommends candidates for CEO, external directors, and audit committee members through its Executive Candidate Recommendation Committee.
This committee is composed of at least three directors according to company rules, with its majority being external directors. The chairperson of the committee is selected among the external directors. The committee creates and manages candidate pools for external directors and CEOs, reporting the status of this pool to the board at least once a year. Candidates are recommended after being screened for expertise, fairness, ethics, and responsibility, and are finally appointed through resolutions of the board and the general shareholders meeting. The CEO is appointed in accordance with the “CEO Succession Policy,” which includes succession procedures and contingency response plans. This structured process prevents management disruptions due to CEO turnover or emergency situations. Furthermore, DB Insurance publishes an annual corporate governance report, transparently disclosing detailed information such as director appointments on its website.



*Separate appointment of one or more audit committee members

Pool of Candidates

Category	Composition
Pool of CEO candidates	11persons
Pool of independent director candidates	90persons

Pool of Independent Director Candidates

Category	Public Sector	Finance	Academia	Law	IT	Medicine	Total
Male	16	13	13	9	2	3	56
Female	2	3	14	10	5	0	34
Total	18	16	27	19	7	3	90

Independence Standards for Independent Directors

1	An independent director must not have served as executives, including CEO, within the company in the last five years.
2	An independent director and their family must not have been compensated by the company, its parent, or its subsidiaries in any form within the last three years.
3	An independent director and their family must not have served as executives in the company, its parent, or its subsidiaries in the last three years.
4	An independent director must not serve as an advisor or consultant to the company or its senior management and must not have any alliance with the company.
5	An independent director must not have any affiliations with major customers or partners of the company.
6	An independent director must not engage in personal transactions or service agreements with the company or its senior executives.
7	An independent director must not be involved in transactions or affiliations with non-profits that receive significant contributions from the company.
8	An independent director must not have been employed by the company’s audit firm as a partner or staff member in the last three years.
9	An independent director must meet all independence requirements set by the BOD and must not have any conflicts of interest with the company.

Corporate Governance

Activities of Independent Directors

Under the Act on the Corporate Governance of Financial Companies, the senior independent director has the authority to convene and preside over meetings of independent directors.
There are five independent directors at DB Insurance, each with a term restricted to one year. At the end of each fiscal year, the performance and competencies of the independent directors are objectively evaluated through a comprehensive review process.
As a board secretary, DB Insurance appoints a dedicated support department for external directors, consisting of one department head and two staff members. To ensure the independence of the department, staff do not hold concurrent roles that may present conflicts of interest. This support allows external directors to perform their duties more effectively, and the key activities of the support team in 2024 are as follows.

Key Activities of the Support Team for Outside Directors in 2024

2024.02.29
Practical assistance for the senior independent director and the Executive Candidate Nomination Committee

2024.03.22
Assistance in deliberations concerning the formation of BOD committees

2024.06.04
Support provided for meetings of external directors to review regular board agenda and major internal transactions among affiliates for 2024

2024.09.23
Practical assistance for the senior independent director and the ESG Committee

2024.12.23
Assistance in reviewing BOD agenda

Independent Director Competency Table

Category	Jeong Chae-ung	Jeon Seon-ae	Yoon Yong-ro	Kim Cheol-ho	Park Se-min
Management/Leadership	●		●	●	●
Economics/Insurance	●	●	●		●
Law	●	●	●		●
Finance/ Accounting			●	●	
Risk Management		●			
Marketing	●			●	
ESG		●		●	●
IT	●		●		
Medicine				●	

Corporate Governance

BOD Activities

Board Expertise

Following the Executive Candidate Nomination Committee regulations and applicable laws, DB Insurance carries out a fair evaluation process for nominating independent director candidates, who are selected based on their expertise and practical experience in finance, law, accounting, economics, media, or other related fields.

Board Diversity

The BOD bolsters diversity by electing directors with significant expertise and experience in diverse fields, including non-life insurance, fair trade, financial authorities, and personnel or labor management, all rooted in their professional knowledge of the financial industry. Furthermore, the board completely excludes any discriminatory elements based on race, gender, or disability.

Principles and Standards for Ensuring Board Diversity

A diverse workforce in age, gender, and ethnicity is regarded as an asset to the company. To deliver superior and fair customer service in all local communities where the company is active in its operations, DB Insurance strives to capitalize on the varied backgrounds, experiences, and viewpoints of its employees to ensure diversity across all business sites, including its affiliates and employees of all positions. Furthermore, we establish and enforce policies to ensure a proper understanding of diversity in all insurance business sectors, encompassing recruitment, staff training and competency enhancement, employment retention, job assignments, and mentoring and educational programs, thereby continuously enhancing diversity.

No Activities Giving Rise to Conflict of Interest

In accordance with relevant regulations, the BOD conducts prior reviews of potential conflicts of interest, such as internal transactions, through the Risk Management Committee and the Audit Committee, and receives regular internal audit reports. When potential conflicts of interest are identified through inspection and review, the BOD integrates review feedback into its resolutions, and if the proposal fails to satisfy the approval standards set out by the board and pertinent laws, the company may limit its execution. In compliance with Article 34 of the Enforcement Decree of the Commercial Act, the board is restricted from nominating or appointing individuals who serve as a director, executive director, or audit committee member in two or more companies.

Board Performance Evaluation

DB Insurance conducts operational evaluations of the BOD and its committees, as well as assessments of all registered directors. The evaluation methods and key details are disclosed annually through the corporate governance report.

Click here for the Annual Reposts on Governance and the Remuneration System

Shareholder Composition

DB Insurance has issued a total of 70.8 million shares, all of which are common stock, with no preferred shares issued. DB Insurance, being a Korea Exchange-listed company, is allowed to issue shares with limited voting rights. However, the issuance of dual-class shares such as poison pills and golden shares is restricted by domestic law.

Enhancement of Fairness in Performance-Based Remuneration for Executives

DB Insurance operates a Remuneration Committee consisting of all three outside directors to ensure objectivity and fairness in evaluating the performance of management, including CEOs and CFOs. The Performance-Based Remuneration Regulation for Executives mandates that performance-based bonuses for executives be deferred for at least three years, with provisions for recovery of remuneration from executives explicitly set out. We publish the Annual Report on the Remuneration System, which outlines the operational status of the remuneration system, on the company website.

Employee Remuneration Ratio[1)]

Category		Unit	2024[2)]
Remuneration for CEO and employees	Total Remuneration for CEO	KRW million	705
	Median value of Remuneration[3)] for employees	KRW million	85
	Average value of Remuneration[3)] for employees	KRW million	89
Ratio of CEO/ employee remuneration	Compared to the median value	Times	8.3
	Compared to the average value	Times	8.0

1) Remuneration includes performance-based bonuses.
2) The above figures are true as of 2024 (Jan. 2024–Dec. 2024) for the remuneration for CEO.
3) This figure excludes the remuneration for CEO.

Major Shareholders (AS OF DEC. 2024)

Category	Ownership(%)	Note
Kim Nam-ho	9.01	Majority shareholder
Kim Jun-gi	5.94	Related party (relative)
Kim Ju-won	3.15	
DB Kim Jun Ki Cultural Foundation	5.00	Affiliated public interest corporation
National Pension Service	7.37	Pension fund

※ Based on the total number of issued shares (70,800,000 shares)

Corporate Governance

Board Committees

A total of seven committees are operated under the BOD as of March 2025 according to relevant laws and the Articles of Incorporation: Audit Committee, Risk Management Committee, Remuneration Committee, Executive Candidate Nomination Committee, ESG Committee, Management Committee, and Internal Control Committee. These committees deliberate and make decisions on issues delegated by the board.

Board Committees and Their Roles

(As of Mar. 2025)

Category	Key Roles	Composition (Unit : persons)		Chairperson	Requirements
		Independent directors	Executive directors		
BOD	Decision-making on key management issues such as convening AGMs and approving financial statements and business plans	5	4	**Kim Jeong-nam** (Executive directors)	If the board chairperson is not an independent director, a senior independent director (senior independent director: Choi Jeong-ho) is appointed, and the majority should consist of independent director
Audit Committee	Selection of external auditors and independent accounting and auditing service providers; review of business and asset status, etc.	3	-	**Jeong Chae-ung** (Independent directors)	At least 3 directors, with 2/3 or more being independent directors, and the chairperson must be an independent director
Risk Management Committee	Decision-making on key risk management issues, including the formulation of risk management strategies, setting risk management limits, and group risk management	3	-	**Yoon Yong-ro** (Independent directors)	At least 2 directors, with the majority being independent directors, and the chairperson must be an independent director
Remuneration Committee	Operation and review of performance-based remuneration systems for executives and employees	3	-	**Jeong Chae-ung** (Independent directors)	At least 3 directors, with the majority being independent directors, and the chairperson must be an independent director
Executive Candidate Nomination Committee	Management of CEO and independent director candidate pools, and nomination of candidates for CEO, independent directors, and audit committee members	3	-	**Kim Cheol-ho** (Independent directors)	At least 3 directors, with the majority being independent directors, and the chairperson must be an independent director
Internal Control Committee	Establishment and Revision of Core Internal Control Policies and Strategies, Internal Control Standards, and Corporate Governance Regulations	3	-	**Park Se-min** (Executive directors)	Board composed of at least three directors, with a majority being external directors, and chaired by an external director
ESG Committee	Establishment of ESG policies and management systems for promoting sustainability management activities	1	2	**Jeon Seon-ae** (Independent directors)	At least 3 directors, including the CEO, and the chairperson must be an independent directors
Management Committee	Decision-making on frequent general management issues such as opening and closing branches, and appointing branch managers	-	2	**Jeong Jong-pyo** (Independent directors)	At least 2 directors, and the chairperson must be the CEO

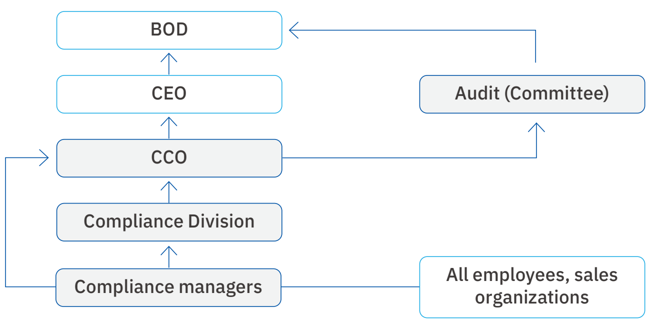
Compliance and Ethical Management

Ethical Management

Ethical Management Governance

DB Insurance has appointed a CCO to oversee internal control duties, verify compliance with internal control standards, and inspect any violations. The CCO is assigned to the headquarters and various field organizations to ensure the company's internal control activities are carried out effectively. The Internal Control Committee, chaired by the CEO, convenes twice a year to evaluate and discuss major internal control issues such as monitoring financial incidents and vulnerabilities, as well as improvement strategies.

Ethical Management Organization



Compliance Management Promotion System

DB Insurance has continuously strived to establish a world-class compliance management system that includes compliance risk identification and assessment, control and monitoring, internal audits, and management performance reviews. As a result, it became the first insurer in the industry to obtain the international standard certification for compliance management systems (ISO 19600) in 2017. In 2021, the company went further by obtaining ISO 37301, a more advanced compliance management standard, also a first in the property & casualty insurance industry. Additionally, it revised its Code of Ethics and Ethical Practice Guidelines in accordance with the Anti-graft Act, reinforcing ethical awareness across all business operations.

Click here for the Code of Ethics and its Practice Guidelines

Ethical Management Vision

VISION
Sustainable Growth

World Best Quality

• A company that earns the recognition of its shareholders • Integrity management grounded in transparency	• The best employer desired by employees • A company known for its integrity • Fostering an organizational culture of integrity and reliability	• A company that earns customer respect • A trusted company • Fulfilling social responsibility based on altruism

Compliance Activities

The company produces various content through internal broadcasts and compliance communications to promote a compliance-centric culture. It also operates an Ethics Reporting Center on its website that allows the reporting of unethical behavior by the employees and management organization. To enhance employee awareness and understanding of compliance, DB Insurance includes a course on ethical management practices in the orientation program for new general and office employees. The company also conducts an annual compliance training for approximately 200 compliance officers across departments. Subsidiaries such as DB Loss Adjusters, DBCAS, DBCSI, DBCNS, and DBMNS include ethics courses in their basic training programs and implement ethics and compliance pledges customized to their business characteristics to promote a shared culture of compliance.
Every year, DB Insurance identifies compliance risks and formulates management measures to continuously enhance the company-wide internal control framework.

Work Ethics

Systematization of Compliance Management

Every year, DB Insurance systematically identifies compliance risks and devises management plans to advance the overall internal control framework. Each department analyzes compliance risks and management plans, with key indicators monitored monthly based on the evaluated risk levels. If anomalies are found during monitoring, we carry out inspections and focus on improving systems and procedures to address the issues. In addition, to prevent financial incidents and improper operations, quarterly inspections are conducted through dispatched supervisors.

2024 Compliance Education

Program	Means	Timeframe	Target
4 Mandatory Compliance Courses	Video	May~Jun.	All employees
New Employee Orientation	Lecture	Jan., Apr.	New hires
Compliance Employees Broadcasting	In-house broadcasting	Mar., Jun., Sept., Dec.	All employees
Compliance Manager Training	Online	Feb.	Compliance managers from each department
Dispatched Supervisor Training	Lecture	Mar., Sept.	Supervisors dispatched from the headquarters

Participation Rate in Signing the Ethical Management Pledge

2022	2023	2024
100%	100%	100%

2024 Major Internal Control Activities

Activity	Frequency	Major Activities
Ongoing monitoring	83	Monthly monitoring of key indicators in sales organizations, headquarters, and claims departments
(Regular) Inspections	14	Inspection of major departmental tasks
Independent inspections by field departments	4	Independent inspections by branch offices

Compliance and Ethical Management

Compliance and Evaluation

Compliance Risk Analysis and Assessment

At DB Insurance, we systematically manage compliance risks by identifying potential risks, while each department undertakes its duties and analyzes their depth and frequency through risk assessments. The compliance risks, which numbered around 200 during the initial 2017 assessment, increased to 466 in 2024, and these identified risks are managed according to the post-assessment strategies. The outcomes of the assessments are logged into our compliance risk system within the ethics and compliance framework, and these annual and continuously arising compliance risks are periodically updated and managed.

Compliance Index

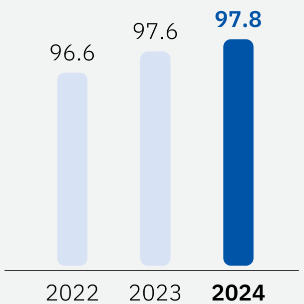
DB Insurance evaluates its compliance levels using the Compliance Index evaluation system. The evaluation involves work ethics tests for various divisions such as the headquarters, sales, and claims, in addition to compliance risk assessments and compliance activity reporting. To enhance evaluation accuracy, assessment items are regularly updated and refined to account for changes in both internal and external environments and related issues. In 2024, the Compliance Index scored 97.8, reflecting a 2.0-point improvement from the previous year.

Inspections and Ongoing Monitoring

It classifies potential warning indicators by sales, claims, and business expenses, and conducts real-time monthly monitoring at the department level. If irregularities arise, it implements corrective actions through regular and thematic audits. During 2024, 83 monitoring and inspection activities were performed, yielding 29 suggestions for improvements. We plan to extend the scope of continuous monitoring targets.

Compliance risks identified and management strategies established
(As of the first half of 2024)
466 accounts

Compliance Index
(Unit: Points)



2024 Annual inspections and monitoring
83 times

2024 Corrective actions
29 cases

Eradication of Unethical Conduct Within the Company

DB Insurance operates various systems to prevent unethical behavior of employees and raise awareness within the company. Employees can freely report unethical conduct via the internal whistleblower system. An Ethics Reporting Center, managed by the compliance officer, is also available on the website, allowing anyone to report financial incidents or internal control violations. In 2024, 54 ethics reports were received, none involving misconduct by DB employees. All were identified as complaints related to contracts or claims handling. These were forwarded to the relevant departments such as Support, Planning, or Consumer Protection for appropriate action.

Furthermore, any gifts or monetary items received during work are reported to the CCO through our gift reporting system. These items are then put up for auction, with all proceeds directed to social welfare organizations and our internal Heart Fund. Since 2019, we have diligently fostered a sound and transparent organizational culture by ensuring adherence to the Code of Ethics Practice Guidelines. We particularly focused on monitoring the exchange of congratulatory wreaths and gifts among employees during appointments, promotions, and transfers.

Ethics Reporting Process

- Incident occurrence →
- Customer report →
- Fact-checking and investigation
- Deliberation and resolution →
- Notification of results

- **Department** Compliance Division
- **Contact** 02-3011-3051
- **E-mail** pjw@dbins.net
- **Address** 19F, 432 Teheran-ro, Gangnam-gu, Seoul, 06194, Republic of Korea

2024 Ethics Management Consultations and Report

Category		No. of Cases
Customer complaints reported	Service (product) complaints	53
	Employee corruption or misconduct	-
	Partner complaints	-
	Others (personal data, etc.)	-
Action taken	Severe disciplinary action	-

Compliance and Ethical Management

Operation of an Anti-Money Laundering System

To prevent criminal activity and ensure sound and transparent financial transactions, employees fulfill their respective roles under the internal control system to carry out effective anti-money laundering (AML) operations. In 2016, a compliance consulting review was conducted to meet the requirements of the Financial Action Task Force (FATF) and supervisory authorities regarding enhanced AML frameworks. In 2018, DB Insurance established an in-house Risk-based Approach (RBA) system, and began operations such as due diligence on customers, suspicious transaction reporting, and large cash transaction reporting based on risk assessments. As a result, the company reported 1,647 suspicious transactions to the Korea Financial Intelligence Unit (KoFIU) in 2024. DB Insurance plans to continue monitoring and improving its internal control systems to ensure legitimate and stable operations.

Voluntary Compliance with Fair Trade Practices

DB Insurance has promoted fair trade and transparent competition through the "Fair Trade Compliance Regulations" enacted in 2003. Since then, the company has implemented a Fair Trade Compliance Program to conduct training for all employees at least once a year to instill a fair-trade culture.
Additionally, on behalf of the compliance officer, the company sends annual notices titled "Request for Cooperation to Establish an Ethical Culture" to all business partners such as hospitals, suppliers, loan agencies, and repair shops, checking on their adherence to the company's Code of Ethics and fair trade compliance. Since 2021, DB Insurance has increased the number of mailings by 500 from the previous level of around 5,000—sending compliance officer notices to 5,500 business partners nationwide. In 2024, the company continued to send the same number of 5,500 notices. Furthermore, the company made in-person visits to 12 key partners to directly listen to customer feedback, which was then actively addressed in collaboration of relevant departments.

Management of Disclosure Violations

DB Insurance has established disclosure guidelines in accordance with relevant laws and regulations, outlining procedures and management standards to ensure that all executives and employees perform their duties in compliance with proper codes of conduct.
In particular, the personnel in charge of disclosures conduct regular reviews of disclosed items and promptly notify any issues found to the relevant department.

Legal Risk Response System

The Legal Risk Management Department, composed of in-house attorneys and legal experts, handles provision of legal education and information, litigation management, and legal advisory services to prevent legal risks in advance. Said department also issues operational guidelines to help manage growing internal and external legal risks more efficiently.

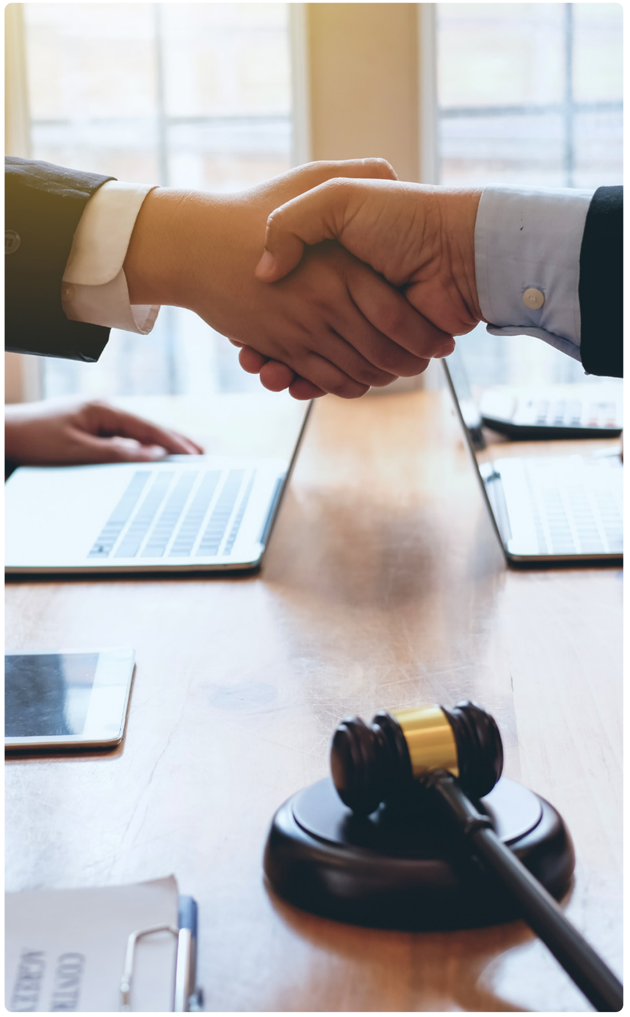
Legal Risks Identified by Year

(Unit: ea)

Category	2022	2023	2024
Headquarters inquiries	968	1,095	1,279
Sales Division	1,868	2,330	2,948
Claims Division	115	105	134
Total	2,951	3,530	4,361

Operation of ICFR

In accordance with the "Act on External Audit of Stock Companies", DB Insurance systematically operates its internal accounting control system. In 2024, no deficiencies were found in the design or operation of 715 key controls, and the external auditor issued a "clean opinion". For 2025, the company plans to strengthen internal control activities against financial fraud risks such as embezzlement to ensure the internal accounting control system operates without issues.

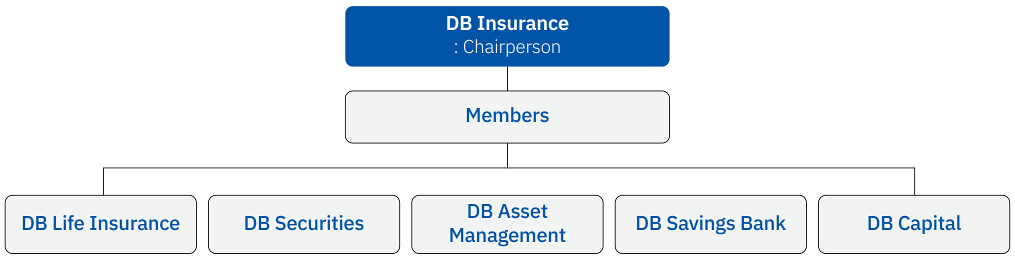


Risk Management

Enhancement of Risk Management in Financial Conglomerates

With the Act on the Supervision of Financial Conglomerates coming into effect to establish a regulatory framework for the sound management of financial conglomerates, DB Group has been designated as a financial conglomerate in July 2021. As a result, DB Insurance, serving as the leading financial company among financial conglomerates, operates a dedicated risk management division. Furthermore, we formulated the Financial Conglomerate Risk Management Policy and Financial Conglomerate Risk Management Standards to efficiently manage potential risks arising within the group.
In addition, we have formed the "Financial Conglomerate Risk Management Council," comprising chief risk officers (CROs) of key affiliates, to review major risk management issues, thereby strengthening the overall risk management framework.

DB Financial Conglomerate Risk Management Council



Risk Policies and Strategies

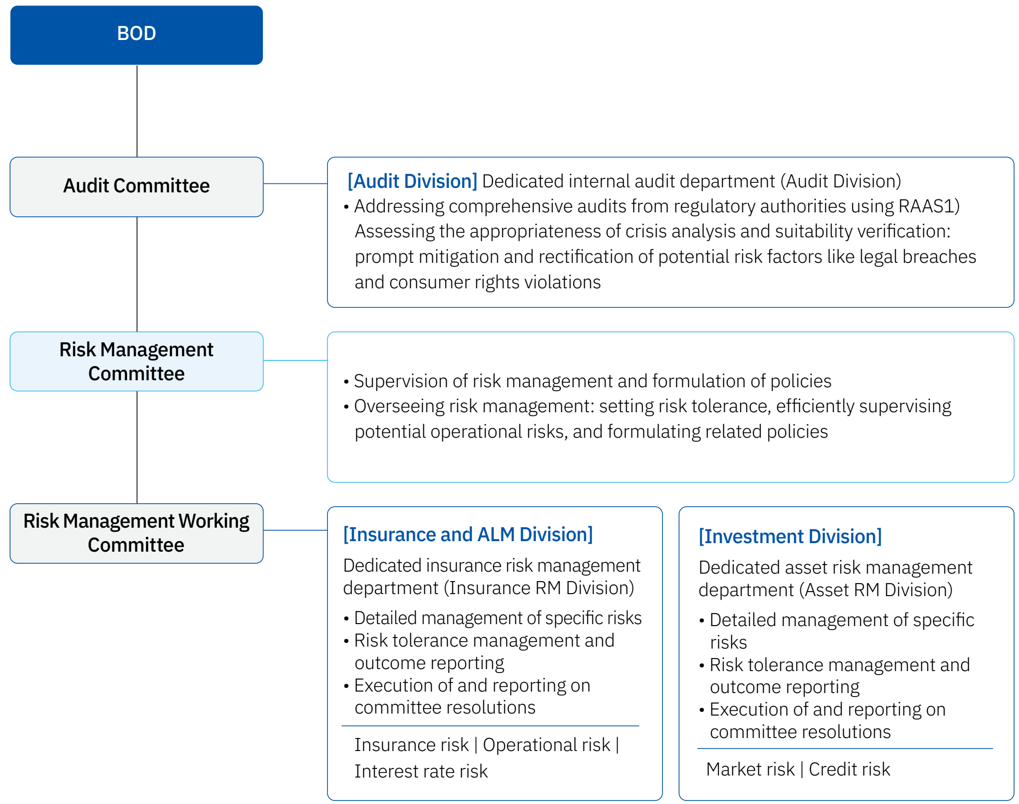
In accordance with the risk management strategy limits and guidelines set in 2024, DB Insurance strictly monitors and controls overall risk management, and obtains annual approval for its risk management strategies for mid- to long-term business plans from the Risk Management Committee. Furthermore, we allocate risk capital by risk category to ensure the overall risk level remains appropriate compared to available capital, and we strive to minimize risk exposure by identifying risk factors, scale, and suitability in advance.

1. Risk appetite, including the total amount of company risk and target K-ICS ratio
2. Allocation of individual risk capital using regulatory capital (K-ICS)
3. Risk limits, value at risk, exposure, loss, loss cut, and concentration limits and guidelines considering optimal asset portfolio
4. ALM strategy, average recovery duration guidelines, expected rate guidelines for managing interest rate risk
5. Optimal reinsurance operation strategy including insurance risk retention limits
6. Establishment of risk management organization at DB financial conglomerate level to prevent risk transfer and simultaneous insolvency among affiliates

Risk Management Organization

Pursuant to the Act on the Corporate Governance of Financial Companies, the Risk Management Committee, operating under the BoD, conducts overall supervision of risk management practices. Furthermore, the Risk Management Working Committee is established to bolster responsiveness to the rapidly changing financial market, with dedicated units for insurance and asset risk within the committee to elevate operational expertise. In addition, the operation of a dedicated internal audit division demonstrates our efforts to enhance financial soundness and the safety of the company's financial system.

Risk Management Organizations



1) RAAS : Risk Assessment and Application System

Risk Management

Establishment of Risk Management Systems

In 2023, following the adoption of the accounting standards (IFRS 17) which mandates the market valuation of insurance liabilities, the risk-based capital (RBC) regime transitioned from risk-based capital to K-ICS2). Accordingly, DB Insurance developed an integrated system reflecting the new regime transition, and the system is maintained steadily through quantitative impact evaluations.

For financial soundness, risk thresholds are determined according to the target K-ICS ratio, taking into account market and regulatory shifts, mid-to-longterm business plans, and K-ICS forecasts. Periodic crisis analyses are conducted to evaluate capital reserves against scenarios in change of risk factors involving exchange rate, stock price, and interest rates to assess capital sufficiency, followed by the formulation of countermeasures. DB Insurance will continue to enhance its support for effective risk control activities—such as the calculation of individual risk exposures, stress testing, and the development of risk-based business plans—based on its Enterprise Risk Management (ERM) framework.

Risk Management by Type

Category	Risk	Description
Financial risk	Insurance risk	• The economic loss risks in insurance contracts, due to discrepancies between expected and actual results, are categorized and managed as life, long-term non-life, and general non-life insurance risks
	Interest rate risk	• Interest rate risk, which has the potential to cause a decrease in the company's net asset value in the interest rate change is caused by discrepancies between the maturity schedules and interest rate structures of assets and liabilities
	Market risk	• The risk arising from changes in interest rates, stock prices, exchange rates, and asset concentration
	Credit risk	• The risk arising from a counterparty's failure to meet their debt obligations • The risk of asset value fluctuations caused by borrower's defaults or changes in credit ratings • Reinsurance credit risk: The risk arising from the insolvency of a reinsurer
Non-financial risk	Management risk	• The risk arising from strategic management aspects, such as delays in overhauling essential management frameworks and decision-making failu
	Legal risk	• The risk of loss arising from misinterpretation or misapplication of laws, failure to comply with legal regulations, and new legal regulations.
	Office risk	• The risk arising from employee negligence during work, fraudulent conduct, procedural errors, and standard-setting errors
	IT risk	• The risk arising from software glitches, system errors, and IT equipment failures
	Reputation risk	• The risk that would negatively affect the company's reputation due to management failures, breaches of relevant regulations, and social controversies
	Operational risk	• The risk of human and physical damage caused by disasters and emergencies
	Group risk	• The risk that would potentially jeopardize the financial group's overall financial circumstances due to unequally distributed transactions, inappropriate transactions, and crises in specific affiliates
	Overseas branch risk	• The risk of potential losses at overseas branches in terms of capital adequacy and adherence to local laws
	Liquidity risk	• The risk of potential losses such as the need for high-interest funding to address shortfalls due to funding and management period mismatches or unexpected outflow of funds or unfavorable sale of securities holdings
	Climate risk	• The risk arising from the company's economy quickly shifting to a low-carbon society in response to physical damage and climate change brought on by extreme weather

Establishment of a Company-Wide Disaster Response System

At DB Insurance, we conduct regular emergency drills concerning disaster recovery and IT system failures to bolster our emergency response capabilities. We also have a next-generation disaster recovery system in place to ensure business continuity of customer services during emergencies. Moreover, our efforts to widen the range of disaster response operations and branches, along with sustained IT system oversight, are elevating our overall response strategy.

Emergency Drills

Training cycle	Program	Description
Annually	Business continuity planning (BCP) drill	• Evaluation and implementation of improvements for initial response, emergency response, business continuity, and disaster recovery plans
	Public web server cyber drill	• Conducting scanning attacks on public servers such as web and mail servers, then detecting and blocking related attacks
	Malware drill and phishing test	• Distribution of e-mails containing simulated malware to internal employees' e-mail accounts, then detecting, blocking, and removing the malware
	Simulated DDoS attacks	• Conducting scanning attacks on public servers such as web and mail servers, then detecting and blocking related attacks
Semi-annually	Disaster recovery drills	• Establishment of BCPs to ensure continuity of work in case of emergencies • Verification of the adequacy of recovery system operations and recovery procedures during a disaster, and testing system transitions • Confirmation of the status of the emergency contact system through unannounced drills • Verification of the appropriateness of disaster recovery procedures and organizations, and improvement of team and individual mission familiarity and system recovery skills through drills • Confirmation of the feasibility of resuming critical business operations and identification of additional resources needed for recovery • Compliance with Article 23 (Establishment and Operation of Emergency Measures) of the Financial Supervisory Regulations • The drills are conducted at least twice a year
	Backup and offsite backup drills	• Verification of the adequacy of backup system operations and backup recovery plans • Verification of the recovery time and integrity of backup data • Confirmation of the appropriateness of backup recovery procedures and organizations • Enhancement of team and individual mission familiarity and system recovery skills through drills
	IT incident response drills	• Verification of the appropriateness of incident response for major systems through regular incident response drills • Confirmation of the adequacy of incident response scenarios, detailed recovery procedures, and response organizations • Thorough understanding of the mission through drills and improvement in system recovery skills for similar or identical incidents • Reduced recovery time for anticipated incidents through drills for critical business operations

Risk Management

Business Continuity Management

As climate change increases the unpredictability of natural disasters, the risk of business disruption is growing as well. To ensure business continuity in the event of such disruptions, DB Insurance has been implementing its Business Continuity Plan (BCP) project since 2013. Specifically, this includes regular simulation drills to enhance capability in emergency response.

Departmental business impact analysis	• Tasks within departments are divided into unit tasks and prioritized to identify which ones be restored first in the event of a business interruption.
Departmental business impact analysis	• The results of departmental business continuity management are analyzed across the company to adjust the priority of essential tasks. • We devise management strategies covering organization, workforce, alternative business sites, IT systems, critical data, equipment, and supplies. • Departmental roles and responsibilities and designated personnel are updated through projects.
BCP drill	• Each year, we change incident scenarios to assess BCP effectiveness and enhance awareness, followed by feedback sessions to rectify shortcomings. • Alongside the BCP drill, an IT disaster recovery drill is conducted under the electronic finance supervisory regulations.

Management of Financial Soundness and Limit Setting

At DB Insurance, we evaluate the stability of risk-based capital using the K-ICS framework set by regulatory bodies to manage capital adequacy in a stable manner. Based on K-ICS standards, capital is allocated to various risks, with risk limits set and approved by the Risk Management Committee, and reported regularly to the committee and top management. Continuous monitoring allows us to manage related issues strictly, with DB Insurance achieving a K-ICS ratio of 203% as of December 2024.

Sensitivity Analysis of Risk Factors

DB Insurance conducts asset sensitivity analysis to identify the factors most affecting K-ICS ratio fluctuations and address how various market risks impact our capital value and profits in advance. We also analyze crisis scenarios and integrated risk scenarios by risk factor according to the changes in the stock prices, exchange rates, interest rates, credit spreads, loss ratios, and lapse rates, based on the crisis analysis standards provided by financial authorities and the company's own scenarios. As a result of these efforts, there has been no instance where the K-ICS ratio fell below 100% during any crisis until now.

Financial Soundness Management

Implementation of K-ICS

As of January 2023, following the introduction of the International Financial Reporting Standards (IFRS 17), the Korean regulatory authority has enhanced the previous RBC regime by adopting a new one (K-ICS), which is based on the market valuation of insurance liabilities. In response, DB Insurance developed a risk management system within the IFRS 17 platform, including both the standard and internal models of K-ICS, with a focus on detailed elements of available and required capital.
Furthermore, to achieve duration and cash flow matching, interest-bearing assets have been increased, the insurance liability portfolio adjusted, and capital acquisition measures reviewed whenever necessary.

Key Aspects of K-ICS

1. Increased volatility of available and required capital due to market valuation of assets and liabilities
2. Enhanced confidence for required capital measurement ((99% →99.5%)
3. Increased and more detailed targets for risk measurement
4. ALM strategy, average recovery duration guidelines, and expected interest rate guidelines for managing interest rate risk
5. Modification of risk measurement methods (focusing on shock scenario approaches)

Appendix

FACT Book

Economy

Indicators	Subcategory	Unit	2022	2023	2024
DB Insurance key statistics *As of Dec. 2024	Total assets	KRW trillion	45	49	53
	Total capital	KRW trillion	9	9	8
	Net premiums written	KRW trillion	16	17	21
	Pre-tax profit	KRW trillion	2	2	2
	Sales organizations* Including cross PAs	Persons	21,842	22,756	22,756
	No. of customers	1,000 persons	11,052	11,508	11,930
Summary of income statement (Separate)	Direct premiums written	KRW million	19,270,359.9	20,880,894.0	21,478,518.0
	Net premiums written	KRW million	18,016,207.5	19,455,774.8	19,978,126.0
	Earned premiums	KRW million	17,853,559.2	19,320,160.9	19,918,318.0
	Loss	KRW million	15,057,668.2	16,534,387.7	17,322,011.0
	Loss ratio	%	84.3	85.6	84.0
	Net operating expenses	KRW million	3,057,333.6	3,521,741.2	4,061,471.0
	Expense ratio	%	17.1	18.2	20.4
	Insurance operating profit	KRW million	2,004,682.2	1,550,008.0	1,619,094.0
	Investment operating profit	KRW million	574,671.7	466,754.7	743,568.0
	Total operating profit	KRW million	2,579,353.8	2,016,762.7	2,362,662.0
	Non-operating/special gains and losses	KRW million	-1,886.4	8,523.7	3,152.0
	Net profit	KRW million	1,946,942.8	1,536,746.0	1,772,229.0
	Margin	%	5.6	10.0	10.3
Net defined benefit liabilities	Present value of defined benefit obligation	KRW 100 million	2,801	3,079	3,296
	Fair value of plan assets	KRW 100 million	3,752	3,769	3,781
	Net defined benefit liabilities	KRW 100 million	951	690	485
Summary of balance sheet (Separate)	Operating assets	KRW million	42,364,813.4	44,932,418.2	49,627,473.0
	Asset operation rate	%	3.7	2.9	4.2
	Non-operating assets	KRW million	2,739,843.2	3,570,636.4	3,218,571.0
	Special account assets	KRW million	8,082.3	10,473.1	12,897.0
	Total liabilities	KRW million	35,889,315.0	39,837,977.7	44,442,942.0
	Paid-in capital	KRW million	35,400.0	35,400.0	35,400.0
	Total equity	KRW million	9,223,423.9	8,675,550.0	8,415,999.0
	Total assets	KRW million	45,112,738.9	48,513,527.7	52,858,940.9
Credit rating	Standard & Poor's	Grade	A	A+	A+
	A.M.Best (Financial soundness)	Grade	A	A+	A+

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

Indicators	Subcategory	Unit	2022	2023	2024
Corporate tax	Pre-tax profit	KRW million	2,577,468	2,025,286	2,365,814
	Nominal tax amount	KRW million	630,524	488,540	593,585
	Nominal tax rate	%	24.46	24.12	25.09
	Paid tax amount	KRW million	135,452	121,307	347,935
	Paid tax rate	%	10.45	5.99	14.71
Corporate tax payment Domestic	Direct premiums written	KRW million	18,809,583	20,309,410	20,744,280
	Pre-tax profit	KRW million	2,541,919	2,251,434	2,328,698
	Amount paid as tax	KRW million	132,339	120,061	347,152
	Domestic tax reduction due to overseas tax payment	KRW million[1]	-	-	-
Corporate tax payment Overseas	Direct premiums written	KRW million	460,777	571,485	734,238
	Pre-tax profit	KRW million	35,549	226,148	37,116
	Amount paid as tax	KRW million	3,113	1,246	783
	Domestic tax reduction due to overseas tax payment	KRW million[1]	3,113	-	783
Corporate tax payment U.S.Branch	Direct premiums written	KRW million	389,998	498,540	665,267
	Pre-tax profit	KRW million	23,838	-189,984	25,959
	Amount paid as tax	KRW million	714	694	783
	Domestic tax reduction due to overseas tax payment	KRW million[1]	1,264	-	783
Corporate tax payment Guam	Direct premiums written	KRW million	70,779	72,945	68,971
	Pre-tax profit	KRW million	11,711	-36,164	11,157
	Amount paid as tax	KRW million	1,097	552	-
	Domestic tax reduction due to overseas tax payment	KRW million[1]	1,849	-	-

1) In order to unify the unit of domestic tax reduction due to overseas tax payment of corporate tax payment status, we revised it from the previous year's report (KRW) unit to a million won unit.
We revised the previous year's data figures to match the million won unit.

FACT Book

Economy

Indicators	Subcategory	Unit	2022	2023	2024
Class of shares and voting rights	Total	Shares	70,800,000	70,800,000	70,800,000
	Preferred stock	Shares	-	-	-
	Common stock (Voting shares)	Shares	60,043,469	60,043,469	60,043,469
	Common stock (Treasury shares)	Shares	10,756,531	10,756,531	10,756,531
Ownership of shareholders with over 5%	National Pension Service (No. of shares owned)	Shares	7,290,555	5,925,010	5,216,051
	Others (No. of shares owned)[2]	Shares	19,553,932	14,127,090	14,127,090
	National Pension Service (Ownership)	%	12.14	9.87	8.69
	Others (Ownership)[2]	%	32.57	23.53	23.53
Economic value distribution	Shareholders (Dividends)	KRW million	276,200	318,230	408,296
	Partners (Agency sales commissions)	KRW million	617,891	769,073	1,009,431
	Employees (Salaries)	KRW million	369,597	382,305	375,679
	Employees (Welfare benefits)	KRW million	42,547	65,570	75,779
	Local community (Social contribution amounts)	KRW million	8,317	8,605	9,005
	Government (Corporate tax)	KRW million	630,524	488,540	593,585

1) In order to unify the unit of domestic tax reduction due to overseas tax payment of corporate tax payment status, we revised it from the previous year's report (KRW) unit to a million won unit.
2) Excluding treasury shares

Indicators	Subcategory	Unit	2022	2023	2024
ESG financial products (ESG-related loans, insurance, etc.)	1Q Super Simple Health Insurance	No. of retained contracts (year-end basis)	39,362	33,119	40,838
		Insurance premium (direct)	29,408,172,428	25,835,914,427	31,834,812,560
	2Q Super Simple Health Insurance	No. of retained contracts (year-end basis)	32,909	32,614	22,569
		Insurance premium (direct)	27,677,808,764	25,832,203,730	18,998,446,245
	Calm Simple Health Insurance	No. of retained contracts (year-end basis)	58,569	49,556	40,879
		Insurance premium (direct)	58,832,429,023	54,889,238,633	44,368,413,998
	Simple Casualty Insurance	No. of retained contracts (year-end basis)	123,525	132,242	139,393
		Insurance premium (direct)	68,977,946,102	76,388,903,331	80,276,650,842
	Simple Family Love Dementia Nursing Insurance	No. of retained contracts (year-end basis)	19,944	18,368	25,248
		Insurance premium (direct)	24,269,557,115	26,356,792,251	23,439,001,736
	Senior Indemnity Insurance	No. of retained contracts (year-end basis)	3,349	3,235	3,048
		Insurance premium (direct)	1,556,455,750	1,884,444,270	2,168,424,592
	Motorcycle Driver Insurance	No. of retained contracts (year-end basis)	54,585	54,082	50,231
		Insurance premium (direct)	19,869,156,840	21,390,090,410	19,710,561,510
	Good Simple Health Insurance	No. of retained contracts (year-end basis)	201,891	165,653	136,859
		Insurance premium (direct)	213,021,381,663	188,081,143,573	149,397,123,273
	Excellent Simple Health Insurance	No. of retained contracts (year-end basis)	341,105	294,681	252,206
		Insurance premium (direct)	347,011,413,735	292,685,707,621	244,698,291,115
	Custom Simple Health Insurance	No. of retained contracts (year-end basis)	255,207	834,212	1,318,023
		Insurance premium (direct)	80,270,250,960	554,163,599,014	1,073,706,199,943
	Nursing Indemnity	No. of retained contracts (year-end basis)	-	25,447	35,930
		Insurance premium (direct)	-	15,435,353,630	53,116,396,300
	Excellent 3.1.1 Simple Health Insurance	No. of retained contracts (year-end basis)	-	-	23,746
		Insurance premium (direct)	-	-	10,673,213,660
	Custom Super Mild Simple Health Insurance	No. of retained contracts (year-end basis)	-	-	259,881
		Insurance premium (direct)	-	-	61,980,880,691
	Promy Heart (Favorable to Low-Income Subscribers) Endorsement	No. of retained contracts (year-end basis)	2,034	2,095	11,687
		Insurance premium (direct)	1,649,666,832	1,734,677,640	8,604,058,532
	Traffic Safety Education Silver Preference Endorsement	No. of retained contracts (year-end basis)	907	1,127	1,501
		Insurance premium (direct)	743,924,410	1,005,948,178	1,385,292,955
	Gongduri Car Insurance	No. of retained contracts (year-end basis)	152	139	120
		Insurance premium (direct)	129,553,245	118,162,340	104,900,266

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

FACT Book

Environment

Indicators	Insurance Type	Product	Unit	2022		2023		2024	
				No. of Contracts	Sales (Direct Insurance)	No. of Contracts	Sales (Direct Insurance)	No. of Contracts	Sales (Direct Insurance)
Performance of Eco-Friendly Insurance Products	Car insurance	Ever Green Endorsement	ea, KRW million	2,836,054	2,298,315	3,066,276	2,479,052	3,182,311	2,671,694
		Mileage-Based Endorsement	ea, KRW million	2,797,123	1,915,810	3,035,028	2,080,556	3,156,539	2,407,956
		Safe Driving UBI Endorsement	ea, KRW million	561,403	365,533	733,239	503,889	1,006,178	717,424
		Electric Vehicle Endorsement	ea, KRW million	68,656	70,570	103,080	107,426	115,587	121,800
		Day-of-the-Week Passenger Car Endorsement	ea, KRW million	2	2	-	-	-	-
	General insurance	Environmental Liability Insurance	ea, KRW million	14,897	28,131	15,222	28,910	15,378	26,700
		Environmental Pollution Liability Insurance	ea, KRW million	5	241	4	250	5	243
		Exclusive Insurance for LNG Power Plants	ea, KRW million	4	3,697	3	4,675	3	4,256
		Promy Public Bicycle Full-Coverage Insurance	ea, KRW million	51	745	21	728	25	678
		Liability Insurance for Solar Panel Rental Business Operators	ea, KRW million	12	165	-	155	8	139
		Solar Panel Full-Coverage Insurance	ea, KRW million	5	1,631	2	1,966	4	2,486

Indicators	Subcategory		Unit	2022	2023	2024
Water consumption by business site	Financial centers		m³	17,167	14,925	24,236
	Dongja-dong		m³	20,593	23,683	19,701
	Cho-dong		m³	17,986	11,708	11,070
	Data center		m³	10,709	11,235	11,791
	Yeoju		m³	2,385	2,145	2,476
	Dongnae-gu		m³	4,557	4,649	4,537
	Daegu		m³	1,288	834	599
	Gwangju		m³	2,049	2,231	2,080
	Masan		m³	3,025	2,463	2,107
	Leased		m³	271,127	254,020	272,118
	Total		m³	350,887	327,894	350,715
Socially responsible investment	Renewable energy	Scale	KRW 100 million	7,793	7,255	7,318
		Revenue	KRW 100 million	338	307	312
		Rate of return	%	4.3	4.2	4.3
	Eco-friendly power generation	Scale	KRW 100 million	6,019	6,484	6,229
		Revenue	KRW 100 million	280	364	420
		Rate of return	%	4.7	5.6	6.7
	SOC	Scale	KRW 100 million	8,687	8,615	9,133
		Revenue	KRW 100 million	303	340	356
		Rate of return	%	3.5	3.9	3.9
	Total	Scale	KRW 100 million	22,499	22,354	22,680
		Revenue	KRW 100 million	921	1,011	1,087
		Rate of return	%	4.1	4.5	4.8
Waste generation and recycling	Recyclable waste		Tons	929	1,152	1,209
	Landfill		Tons	1,178	1,078	1,098
	Total waste generated		Tons	2,107	2,230	2,307

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

FACT Book

Social

Indicators	Subcategory		Unit	2022	2023	2024
Employees[1]	Executives		Persons	59	58	61
	Employees		Persons	4,500	4,567	4,702
	Total[1]		Persons	4,559	4,652	4,763
	General manager (senior manager)	Male	Persons	174	184	181
		Female	Persons	4	4	6
	Deputy general manager/ manager (senior manager)	Male	Persons	1,349	1,358	1,338
		Female	Persons	145	153	165
	Assistant manager/ intermediate/ associate (senior/manager)	Male	Persons	142	133	167
		Female	Persons	1,158	1,206	1,165
		Male	Persons	232	228	243
		Female	Persons	1,296	1,301	1,437
	Total		Persons	4,500	4,567	4,702
Employment status[2]	College graduates		Persons	18	53	64
	Experienced employees		Persons	240	256	258
	Office female employees		Persons	52	94	27
	Total		Persons	310	403	349
Female worker employment status	No. of female hires		Persons	204	262	220
Education hours[3]	Total education hours		Hours	353,935	330,799	339,039
		All	Hours	77.6	71.5	73.6
	Education hours per person	Male	Hours	94.8	88.4	86.1
		Female	Hours	64.8	59.1	64.1
Education expenses	Total education expenses		KRW million	2,490	3,831	3,735
	Education expenses per person		KRW million	0.54	0.83	0.81
Key education achievements	No. of certification holders		Persons	261	202	226
	No. of insurance agent certification holders		Persons	1,424	1,488	1,605
Insurance agent certification holding rate			%	31.23	32.17	34.00

1) Excludes outside directors and advisors (part-time)
2) Correction due to change in calculation methods
3) Correction due to change in calculation methods

Indicators	Subcategory	Unit	2022	2023	2024
No. of study group participants		Persons	1,836	1,619	477
Satisfaction for ESI employee education and training		%	79.5	79.8	78.3
No. of employees who established self-diagnosis and development plans[3]		Persons	2,084	2,460	2,355
Productivity per person		KRW million[4]	4,860	5,090	5,330
Welfare expenses	Total welfare expenses	KRW 100 million	546	672	693
	Welfare expenses per person	KRW million	16.6	20.0	22.4
Employees with parental leave	No. of employees eligible for parental leave	Persons	997	822	689
	No. of employees who took (taking) parental leave	Persons	134	125	163
Rate of return to work after parental leave[1]	Male	Persons	66.7	77.8	63.6
	Female	Persons	91.1	87.9	84..4
Retirement	Turnover rate[2]	%	6.40	6.68	6.97
	Voluntary turnover rate[3]	%	6.40	6.68	6.97
Ethics compliance pledge	No. of employees who signed ethics compliance pledge	Persons	4,460	4,449	4,510
	No. of employees required to sign ethics compliance pledge	Persons	4,460	4,449	4,510
Ethical management education	Education hours	Hours	26,412	39,896	39,984
	No. of employees required to take ethics education	Persons	4,490	4,456	4,456
	No. of employees who completed ethics education	Persons	4,421	4,456	4,456
Occupational accidents	Occupational accident rate	%	0.02	0.02	0.01
	Absence days due to occupational accidents	Days	-	33	-
	Working days *Excluding weekends, public holidays, and temporary holidays	Days	247	249	247

1) Rate of return to work after parental leave: Employees who returned to work within the year after taking parental leave / Employees expected to return to work within the year after taking parental leave
2) Includes voluntary retirement and dismissals, but excludes retirement due to age and disciplinary dismissals
3) Excludes voluntary retirement and dismissals from the number of employees who left
4) In the previous year's disclosure, the unit for per capita productivity was incorrectly stated as a percentage (%) due to a clerical error. The actual unit was reported in monetary terms (KRW million). This report corrects the unit to accurately reflect the monetary basis of the disclosed data.

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

FACT Book

Social

2024 Job Training Program Performance

Category	No. of Courses	No. of Participants	YoY Comparison
Individuals	69	1,053	(-)482
Strategy	16	207	91
New Business	11	199	(-)326
Corporations	11	419	(-)480
Claims	46	388	(-)1,555
Asset	3	74	72
Overseas	-	-	-
Management/Customer	2	35	2,132
Total	179	4,507	(-)548

Indicators	Subcategory	Unit	2022	2023	2024
Customer complaints	No. of customer complaints received	ea	7,656	6,711	6,684
	No. of complaints resolved among those received	ea	7,656	6,711	6,684
	Resolution rate	%	100	100	100
	No. of complaints filed through the Financial Supervisory Service	ea	5,119	4,187	4,086
	No. of insurance claim complaints received	ea	5,685	4,919	5,019
Customer satisfaction	Customer satisfaction score	Points	96.5	96.6	97
	Customer satisfaction performance	Rank	NCSI: 2nd Place KS-SQI (Long-term): 1st Place KS-SQI (Car): 3rd Place	NCSI: 2nd Place KS-SQI (Long-term): 1st Place KS-SQI (Car): 3rd Place	NCSI: 2nd Place KS-SQI (Long-term): 1st Place KS-SQI (Car): 2nd Place
Consumer Evaluation Panel	No. of Consumer Evaluation Panel members	Persons	15	13	14
	Improvement suggestions by the Consumer Evaluation Panel	ea	83	44	48
	No. of improvement suggestions adopted from the Consumer Evaluation Panel	ea	61	37	39
	Adoption rate of improvement suggestions from the Consumer Evaluation Panel	%	73.4	84	81
VOC management	Response rate within 1 hour	%	81.7	76.7	75
	Resolution rate within 24 hours	%	83.9	88	86
	VOC callback rate	%	19.1	18.2	17

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

Indicators	Subcategory	Unit	2022	2023	2024
Self-monitoring of insurance fraud	Complete sales rate	%	99.9	100	100
	Sanctions applied following an internal inspection of incomplete sales	ea	1,131	934	1,034
	Field inspection (individuals)	Business suspension (persons)	515	406	166
		Warning (persons)	523	438	256
	Field inspection (telemarketers)	Business suspension (persons)	63	22	19
		Warning (persons)	30	68	57
	Customer satisfaction survey DSCI KS-SQI preliminary survey	Points	Long-term: 76.6 Car: 75.6	Long-term: 75.5 Car: 76.9	Long-term: 77.3 Car: 77.3
Insurance fraud detected		KRW 100 million	2,210	2,535	3,719
Business partner data	PAs	Persons	19,082	20,032	20,060
	Cross agents	Persons	3,377	3,570	3,777
	Individual agencies	ea	1,770	1,770	2,524
	GAs	ea	1,095	906	1,036
	Bancassurance	ea	45	48	48
	Emergency assistance network for vehicle breakdown	ea	474	461	445
	On-site assistance network for road traffic accidents	ea	303	259	241
	Car repair shop network	ea	289	275	259
	Accident investigators and loss adjusters	ea	9	9	8
	Family Satisfaction Index (Sales partner satisfaction survey)	Score	67	67	67
	Emergency dispatch service satisfaction	Score	99	99	99
	No. of entries per partner	ea	304	315	283
Blue Ribboncertified PAs		Persons	594	689	727

FACT Book

Governance

Indicators	Subcategory	Unit	2022	2023	2024
Board composition	Male	Persons	4	4	8
	Female	Persons	1	1	1
	Under 30	Persons	-	-	-
	30–50	Persons	-	-	-
	Over 50	Persons	5	5	9
	Executives	Persons	58	58	57
	Total outside (independent) directors	Persons	3	3	5
	Non-executive directors	Persons	-	-	-
	No. of outside (non-executive) directors with industry experience	Persons	2	2	2
	No. of outside directors specialized in risk management	Persons	1	1	1
Pool of outside director candidates	Pool of CEO candidates	Persons	11	11	11
	Pool of candidates	Persons	92	94	90
Pool of outside director candidates [by domain]	Public sector (female)	Persons	2	2	2
	Public sector (male)	Persons	17	18	18
	Finance (female)	Persons	5	5	3
	Finance (male)	Persons	19	19	13
	Academia (female)	Persons	13	13	14
	Academia (male)	Persons	15	15	13
	Law (female)	Persons	12	12	10
	Law (male)	Persons	1	1	9
	IT (female)	Persons	5	5	5
	IT (male)	Persons	3	3	2
	Medicine (female)	Persons	-	-	-
	Medicine (male)	Persons	-	1	1

Indicators	Subcategory	Unit	2022	2023	2024
Board status	Total no. of critical concerns reported	ea	-	-	-
	No. of meetings held	ea	7	11	10
	Average attendance rate	%	100	100	100
	No. of agenda items	ea	22	34	45
Stocks held by CEO and executives	No. of shares held by CEO and Chairperson	Shares	-	-	-
	Average no. of shares held by executives excluding CEO[1]	Shares	-	50	12,900
CEO-to-employee remuneration ratio	Median employee remuneration (amount)	KRW million	81	84	84
	Average employee remuneration (amount)	KRW million	83	89	87
	Total remuneration of the CEO and Chairperson	KRW million	1,098	592	705
	Median employee remuneration excluding CEO (amount)	KRW million	82	85	85
	Average employee remuneration excluding CEO (amount)	KRW million	85	92	89
	Ratio of CEO's annual total remuneration to median employee remuneration of all employees excluding CEO	Times	13	7	8
	Ratio of CEO's annual total remuneration to average employee remuneration of all employees excluding CEO	Times	13	6	8
Compliance Index	Compliance Index	Score	96.6	97.6	98
Reports related to ethical management	Service (product) complaints	ea	84	54	53
	Employee corruption/misconduct	ea	-	-	-
	Partner complaints	ea	-	-	-
	Others* The respective category is provided in the remarks column	ea	-	-	-
Legal risk reviews	Total	ea	2,951	3,530	4,361
	Headquarters inquiries	ea	968	1,095	1,279
	Sales Division	ea	1,868	2,330	2,948
	Claims Division	ea	115	105	134

1) Due to errors in the previous year's report, the average number of shares held by individuals excluding the CEO was not disclosed. This year, the information has been included accordingly.
*Average no. of shares held by executives excluding CEO = Total no. of shares held by individuals excluding the CEO/Number of registered executives excluding the CEO

*All the factbook data of DB Insurance were based on a separate criteria unless otherwise noted.

GRI Index

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	2-3	3 Reporting period, frequency, and contact point	2
	2-4	Restatements of information	2
	2-5	External assurance	117
	2-6	Activities, value chain and other business relationships	16
	2-7	Employees	107
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	2-12	Role of the highest governance body in overseeing the management of impacts	92
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Economic

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	201-2	Financial implications and other risks and opportunities due to climate change	44
	201-3	Direct economic value generated and distributed	Business Report
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	90
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GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	97~98
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	205-3	Confirmed incidents of corruption and actions taken	97~98
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	99
GRI 207: Tax 2016	207-1	Approach to tax	27
	207-2	Tax governance, control, and risk management	
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	207-4	Country-by-country reporting	104~105

GRI Index

Environmental

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	302-2	Energy consumption outside the organization	[N/A]
	302-3	Energy intensity	50
	302-4	Reduction of energy consumption	50
	302-5	Reductions in energy requirements of products and services	[N/A] Due to the nature of the industry, we have not consumed energy for our products and services
GRI 303: Water and Effluents 2016	303-3	Water withdrawal	50, 106
	303-5	Water consumption	50, 106
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products, and services on biodiversity	89
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	50
	305-2	Energy indirect (Scope 2) GHG emissions	50
	305-3	Other indirect (Scope 3) GHG emissions	50
	305-4	GHG emissions intensity	51
	305-5	Reduction of GHG emissions	50~51
	305-6	Emissions of ozone-depleting substances (ODS)	[N/A] Due to the nature of the industry, we have not emitted any pollutants
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	[N/A] Due to the nature of the industry, we have not emitted any pollutants
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	43
	306-2	Management of significant waste-related impacts	43
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Social

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	403-3	Occupational health services	82
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	404-3	Percentage of employees receiving regular performance and career development reviews	75, 107
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	107, 109
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	[N/A]
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	86, 90
	413-2	Operations with significant actual and potential negative impacts on local communities	[N/A] Due to the nature of the industry, we have not emitted any pollutants
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	68
	417-2	Incidents of non-compliance concerning product and service information and labeling	[N/A]
	417-3	Incidents of non-compliance concerning marketing communications	[N/A]
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	73

TCFD Index

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Governance	The BoD's roles and functions for climate change-related risks and opportunities	18, 92~96
	Management's role in assessing and managing climate change-related risks and opportunities	44~52
Strategy	Climate change-related risks and opportunities identified over the short, medium, and long term	44~47
	The impact of climate change-related risks and opportunities on the organization's businesses, strategy, and financial planning	44
	Resilience of the organization's strategy, taking into consideration different climate change-related scenarios, including a 2°C or lower scenario	45~47
Risk Management	The organization's processes for identifying and assessing climate change-related risks	41
	The organization's processes for managing climate change-related risks	
	How processes for identifying, assessing, and managing climate change-related risks are integrated into the organization's overall risk management	
Metrics and Targets	Metrics used by the organization to assess climate change-related risks and opportunities in line with its strategy and risk management process	50~52
	Scope 1, Scope 2, and, if applicable, Scope 3 GHG emissions, and the related risks	50~52
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SASB Index

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FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	-
FN-IN-270a.1 (FN-AC-270a.2)	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	-
FN-IN-270a.2	Complaints-to-claims	-
FN-IN-270a.3	Customer retention rate	-
FN-IN-270a.4 (FN-AC-270a.3)	Description of approach to informing customers about products	62~68
FN-IN-410a.2 (FN-AC-410a.2, FN-IB-410a.3)	Description of approach to incorporation of ESG factors in investment management processes and strategies	19
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FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	105~106
FN-IN-450a.1	Probable Maximum Loss (PML) insured products from weather-related natural catastrophes	-
FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	-
FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	44~47
FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	-
FN-IN-550a.2	Total fair value of securities lending collateral assets	-
FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	-

ICFR Operating Status Report of the CEO and the Internal Accounting Manager

To the Shareholders and the Board of Directors of DB Insurance Co., Ltd.,

The CEO and the Internal Accounting Manager have evaluated the DB Insurance Co., Ltd. (“the Company”)’s internal control over financial reporting (“ICFR”) as of December 31, 2024.

Responsibility for design and operation of ICFR rests with the Company’s management, including the CEO and the Internal Accounting Manager.

In order to ensure the reliability of financial reporting and disclosures, the CEO and the Internal Accounting Manager have evaluated whether the Company’s ICFR is effectively designed and operating to prevent and detect errors or fraudulent acts which may cause misstatement of the financial statements.

The Conceptual Framework for Designing and Operating of Internal Control over Financial Reporting (“ICFR Design and Operation Framework”), announced by the Internal Control Committee, was used as reference standard for designing and operating the Company’s internal control system. The CEO and the Internal Accounting Manager have adopted the Best Practice Guidelines for the Assessment and Reporting of the ICFR, issued by the Internal Control Committee, as the assessment criteria when evaluating the Company’s ICFR.

Based on the evaluation conducted by the CEO and the Internal Accounting Manager, the Company’s ICFR is designed and operating effectively in all material respects, as of December 31, 2024, in accordance with the ICFR Design and Operation Framework.

The CEO and the Internal Accounting Manager have confirmed that the ICFR Operating Status Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made not misleading. They have further verified that the report does not contain any statements that could give rise to significant misunderstanding, and that they have reviewed and verified its contents with due care and diligence.

February 19, 2025

CEO
Jongpyo Jeong

Internal Accounting Manager
Seunghyeong Nam

Independent Auditor's Report

To the Shareholders and the Board of Directors of DB Insurance Co., Ltd.,

Opinion

We have audited the separate financial statements of DB Insurance Co., Ltd.(the "Company"), which comprise the separate statements of financial position as of December 31, 2024 and 2023, and the separate statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the separate financial position of the Company as of December 31, 2024 and 2023, and its separate financial performance and its separate cash flows for the year then ended in accordance with Korean International Financial Reporting Standards ("K-IFRS").

We also have audited, in accordance with Korean Standards on Auditing (KSAs), the Company's Internal Control over Financial Reporting ("ICFR") as of December 31, 2024 based on the criteria established in Conceptual Framework for Designing and Operating Internal Control over Financial Reporting ("ICFR Design and Operation Framework"), and our report dated March 13, 2025 expressed an unmodified opinion on the effectiveness of the Company's ICFR.

Basis of Opinion

We conducted our audits in accordance with KSAs. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Separate Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the separate financial statements in the Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements as of and for the year ended December 31, 2024. These matters were addressed in the context of our audit of the separate financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Appropriateness of Loss Ratio Assumptions used in Estimating Insurance Contract Fulfillment Cash Flows

Why this matter was considered to be Key Audit Matters

Under K-IFRS No.1117 ("Insurance Contracts"), entities are required to estimate all future cash flows arising from insurance contracts to measure the related insurance liabilities. These cash flow estimates must reasonably and neutrally reflect all the conditions existing at the measurement date, including assumptions about future events. The Company has developed methodologies for deriving actuarial assumptions, incorporating various sources of information. This process requires significant management judgment and interpretation.

As disclosed in Note 3, management applies various actuarial assumptions to estimate future cash flows. Among these, the loss assumption involves more complex and diverse inputs, such as historical experience studies and requires a higher degree of management estimation and judgment. Given the significance of this assumption in the valuation of insurance liabilities, and the complexity and subjectivity involved in its determination, we identified this as Key audit matter.

As of the reporting date, the net carrying amount of the liability for remaining coverage, determined based on these future cash flow estimates, was KRW 10,974,734 million and is presented in the separate statements of financial position under Insurance Contract Liabilities and Insurance Contract Assets (see Note 29).

How the matter was addressed in the audit

We obtained an understanding of, and evaluated, the Company's processes and internal controls relating to the loss ratio assumption. We evaluated whether the loss ratio was developed based on sufficient and reliable historical data and whether the experience data and other inputs used in the estimation process were

Independent Auditor's Report, continued

appropriately collected and utilized in accordance with internal control procedures. We also understood the logic underlying the loss ratio assumption, evaluated the reasonableness and accuracy of the assumption through recalculations. In addition, we verified the completeness and accuracy of the experience data used in managements' estimation by performing reconciliations. In performing these procedures, we involved our actuarial specialists to assist in evaluating the appropriateness of the assumption and the methodologies used.

Independent Auditor's Report

Responsibilities of Management and Those Charged with Governance for the Separate Financial Statements

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with K-IFRS, and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error. In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with KSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used in the preparation of the separate financial statements and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical

Independent Auditor's Report, continued

requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Hyun Tae Jin.

CEO **Hoonsoo Yoon**
Samil PwC Korea

March 13, 2025
This report is effective as of March 13, 2025, the audit report date. Certain subsequent events of circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the accompanying separate financial statements and notes thereto. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

GHG Emissions Verification Statement

KMR-VCV-25-091

Verification Opinion Statement

DB INSURANCE CO., LTD
ISO 14064-1:2018

The Korea Management Registrar Inc. (hereinafter "KMR") has conducted the verification on the greenhouse gas (hereinafter "GHG") emission of DB INSURANCE CO., LTD

SCOPE

Verification of places of business and emission facilities under the control of DB INSURANCE CO., LTD

STANDARDS

- ISO 14064-1:2018, ISO 14064-3:2019
- IPCC Guidelines for National Greenhouse Gas Inventories (2006)
- Operational guidelines for reporting and certification of the Greenhouse Gas emissions trading scheme (Ministry of Environment, 2025-64)
- WRI/WBCSD GHG Protocol (2013)

GHG emissions & Energy consumption

Direct emissions (Scope 1)	Indirect emission (Scope 2)	Other indirect emissions (Scope3)	**Total (tCO_2 eq)**
2,366.134	25,119.615	3,699,839.933	3,727,326
Fuel	Electricity	Steam	**Total (TJ)**
46.507	524.908	-	571

※ Note : Total and itemized emissions may differ due to rounding

Jun 05th, 2025

Authorized By E J Hwang

CEO Eun Ju, Hwang

ISO 14064-1

National Institute of Environmental Research

KMR has been recognized as a greenhouse gas verification period by the National Institute of Environmental Research (NIER) (Accreditation number: 2023-EV-05).
The IAF mark is a mark that indicates recognition by an accreditation body that has joined the Multi-lateral Recognition Agreement of the International Accreditation Forum.

Korea Management Registrar
#1204, Acehightechcity 1-dong, 775 Kyunginro, Yeongdeungpo-gu, Seoul, 07299, Korea T : 02)6309-9001 / F : 02)6309-9004

KMR-VCV-25-091

DB INSURANCE CO., LTD

The Korea Management Registrar Inc. (hereinafter "KMR") has conducted the verification on the greenhouse gas (hereinafter "GHG") emission in 2024 of DB INSURANCE CO., LTD

SCOPE

Verification of places of business and emission facilities under the control of DB INSURANCE CO., LTD

STANDARDS

- ISO 14064-1:2018, ISO 14064-3:2019
- IPCC Guidelines for National Greenhouse Gas Inventories (2006)
- Operational guidelines for emission reporting and certification of the Greenhouse Gas emissions trading scheme (Ministry of Environment, 2024-64)
- WRI/WBCSD GHG Protocol (2013)

PROCEDURE

The assurance was conducted by the KMR based on a risk analysis approach and data evaluation. The data and factors applied to the calculation of GHG emissions were determined to be appropriate based on objective evidence.

INDEPENDENT

KMR does not have any stake in the verified entity and does not conduct verification with biased opinions/views. We have drawn an independent and objective verification conclusion based on the verification standards, and reviewed the every aspect of the verification we performed throughout the entire verification process through internal review.

LIMITATION

The verification team verified the related reports, information and data presented by the audited institution by sampling or enumeration methods. As a result, there are many inherent limitations, and there may be disagreements in the interpretation of appropriateness. Although we have tried to faithfully perform verification that meets the verification standards, we suggest that errors, omissions, and false statements that could not be found may be latent as the limitations to the verification.

OPINION

- The assurance engagement was performed to satisfy a limited assurance level, and no significant distortions were found in the verification results
- According to KMR's approach, nothing was found that would lead to a finding that DB INSURANCE CO., LTD failed to disclose data and information that was accurate and reliable in all material respects.

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KMR-VCV-25-091

GHG emissions & Energy Consumption

Direct emissions (Scope 1)	Indirect emissions (Scope 2)	Other indirect emissions (Scope3)	**Total (tCO_2 eq)**
2,366.134	25,119.615	3,699,839.933	3,727,326
Fuel	Electricity	Steam	**Total (TJ)**
46.507	524.908	-	571
NO.	Scope 3	GHG emissions (tCO_2 eq)	Notes
6	Business travel	45.368	Domestic business trip
15	Investment	3,699,794.565	PCAF_Listed equities and sovereign bonds, financial bonds, corporate bonds
Total		**3,699,839.933**	

※ Note : Total and itemized emissions may differ due to rounding

RESULTS

Based on the above assurance criteria, we did not identify any inappropriate calculations or errors for the emissions of major emitting facilities.

※ The abovementioned company is responsible for preparing verification data in accordance with the "Guidelines for Reporting and Certification of Emissions in the Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No. 2021-278)", and KMR's responsibility is limited to the party in the verification contract according to the agreed contract terms. and is not responsible for other decisions, including investment decisions based on this verification statement.

※ The abovementioned company must comply with the use of the certification and logo marks under the contract entered into with KMR.

Jun 05th, 2025

Authorized By E J Hwang

CEO Eun Ju, Hwang

Korea Management Registrar
#1204, Acehightechcity 1-dong, 775
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ISO 14064-1

National Institute of Environmental Research

Independent Assurance Statement

To readers of DB Insurance Integrated report 2025

Introduction

Korea Management Registrar (KMR) was engaged to conduct an independent assurance of DB Insurance Integrated report 2025 for the year ending December 31, 2024. The preparation, information and internal control of the report are the sole responsibility of DB Insurance's the management. KMR's responsibility is to comply with the agreed engagement and express an opinion to DB Insurance's management.

Subject Matter

The reporting boundaries included the performance and activities of sustainability-related organizations as described in DB Insurance's report:

- DB Insurance Integrated report 2025

Reference Standard

- GRI Standards 2021 : 2023 (GRI)

Assurance Criteria

KMR conducted the verification in accordance with the globally recognized standard AA1000AS v3 and KMR's assurance standard SRV1000 based on requirements of ISO 17029 and KMR EDV 01, and set the levels of assurance and materiality as below. Under AA1000AS v3, We assessed the adherence to the four principles presented in AA1000AP:2018—Inclusivity, Materiality, Responsiveness, and Impact—and evaluated the reliability and quality of the data and information using the GRI index specified in the report. Under SRV1000, we conducted a multidimensional review aimed at zero data errors, applying expert judgment to determine the materiality criteria.

- ISO 17029 : 2019, ISO 14065 : 2020, AA1000AS v3 : 2020 (AccountAbility), AA1000AP : 2018 (AccountAbility), SRV 1000 : 2022 (KMR), KMR EDV 01 : 2024 (KMR)
- Levels of assurance/materiality: AA1000AS v3 – Type 2/moderate, limited/ not set

Scope of Assurance

The scope of our assurance included the verification of compliance with the reporting requirements of the GRI Standards 2021. We confirmed that the following indicators of material topics were identified through the materiality assessment process.

- GRI Standards 2021 reporting principles
- Universal Standards
- Topic Specific Standards
- GRI 201-1: Direct economic value generated and distributed
- GRI 205: Anti-corruption
- GRI 206: Anti-competitive Behavior
- GRI 302: Energy
- GRI 305: Emissions
- GRI 413-1: Operations with local community engagement, impact assessments, and development programs
- GRI 418: Customer Privacy

As for the reporting boundary, the engagement excludes the data and information of DB Insurance's partners, suppliers and any third parties.

KMR's Approach

To perform an assurance engagement within an agreed scope of assessment using the standards outlined above, our Assurance Team undertook the following activities as part of the engagement:

- Evaluating the appropriateness of the reference standard used as a basis for preparing sustainability information and the reliability of the materiality assessment process and its findings;
- Conducting inquiries to understand the data management and control environment, processes, and information systems (the effectiveness of controls was not tested);
- Evaluating the appropriateness and consistency of the methodology for estimation (note that the underlying data was not tested and KMR has not made any estimates);
- Visiting the headquarters, determining visit sites based on the site's contribution to sustainability and the possibility of unexpected changes since the previous period and sampling data, and carrying out due diligence on a limited number of source records at the sites visited;
- Interviewing people in charge of preparing the report;
- Considering whether the presentation and disclosures of sustainability information are accurate and clearly defined;
- Identifying errors through comparison and check against underlying information, recalculation, analyses, and backtracking; and
- Evaluating the reliability and balance of information based on independent external sources, public databases, and press releases.

Limitations and Recommendations

The absence of generally accepted reporting frameworks or well-established practices on which to draw to evaluate and measure non-financial information allows for different measures and measuring techniques, which can affect comparability between entities. Therefore, our assurance team relied on professional judgment. The scope of this assurance included the confirmation of the truthfulness of claims regarding results that have already been obtained as stipulated by ISO 17029. However, the plausibility of intended claims of forecasts or hypotheses was not validated even if the related content was contained in the report.

A limited assurance evaluates the appropriateness of the criteria used by DB Insurance for preparing sustainability information on subject matters, the risk of material misstatement in the sustainability information, whether due to fraud or error, responses to risks, and disclosure of the sustainability information on subject matters. However, the scope of the risk assessment process and the subsequent procedures performed in response to assessed risks, including an understanding of internal controls, is more limited than that of a reasonable assurance.

Our assurance team conducted our work to a limited extent through inquiries, analysis, and limited sampling based on the assumption that the data and information provided by DB Insurance are complete and sufficient. To overcome these limitations, we confirmed the quality and reliability of the information by referring to independent external sources and public databases, such as DART and the National GHGs Management System (NGMS).

Independent Assurance Statement

Conclusion and Opinion

Based on the document reviews and interviews, we had several discussions with DB Insurance on the revision of the Report. We reviewed the Report's final version in order to make sure that our recommendations for improvement and revision have been reflected. Based on the work performed, it is our opinion that the Report was prepared in accordance with the GRI Standards. Nothing comes to our attention to suggest that the Report was not prepared in accordance with the AA1000AP (2018) principles.

Inclusivity

DB Insurance has developed and maintained different stakeholder communication channels at all levels to announce and fulfill its responsibilities to the stakeholders. Nothing comes to our attention to suggest that there is a key stakeholder group left out in the process. The organization makes efforts to properly reflect opinions and expectations into its strategies.

Materiality

DB Insurance has a unique materiality assessment process to decide the impact of issues identified on its sustainability performance. We have not found any material topics left out in the process.

Responsiveness

DB Insurance prioritized material issues to provide a comprehensive, balanced report of performance, responses, and future plans regarding them. We did not find anything to suggest that data and information disclosed in the Report do not give a fair representation of DB Insurance's actions.

Impact

DB Insurance identifies and monitors the direct and indirect impacts of material topics found through the materiality assessment, and quantifies such impacts as much as possible.

Reliability of Specific Sustainability Performance Information

In addition to the adherence to AA1000AP (2018) principles, we have assessed the reliability of data related sustainability performance, including greenhouse gas emissions, energy consumption, water consumption. We interviewed the in-charge persons and reviewed information on a sampling basis and supporting documents as well as external sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from the data and information disclosed in the Report.

KMR's Competence, Independence, and Quality Control

Korea Management Registrar (KMR) is a verification body for the greenhouse gas emissions trading scheme, accredited by the Korea Laboratory Accreditation Scheme (KOLAS) under the National Institute of Technology and Standards of Korea for ISO/IEC 17029:2019 (Conformity Assessment - General principles and requirements for validation and verification bodies), ISO 14067, and additional accreditation criteria, ISO 14065. It is also recognized by the Korea Accreditation Board (KAB) for ISO/IEC 17021:2015 (Requirements for bodies providing audit and certification of management systems), and the National Institute of Environmental Research under the Ministry of Environment of Korea. Additionally, KMR maintains a comprehensive quality control system that includes documented policies and procedures of the KMR EDV 01:2024 (ESG Disclosure Assurance System) based on ISO/IEC 17029 requirements and compliant with IAASB ISQM1:2022 (International Standard on Quality Management 1 by the International Auditing and Assurance Standards Board). Furthermore, KMR adheres to the ethical requirements of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior in accordance with the IESBA Code:2023 (International Code of Ethics for Professional Accountants). Our assurance team consists of sustainability experts. Other than providing an independent assurance, KMR has no other contract with DB Insurance and did not provide any services to DB Insurance that could compromise the independence of our work.

Limitations of Use

This assurance statement is made solely for the management of DB Insurance for the purpose of enhancing an understanding of the organization's sustainability performance and activities. We assume no liability or responsibility for its use by third parties other than the management of DB Insurance. The statement is valid as of the assurance date below. Certain events that may occur between the assurance date and the time of reading this report could have a material impact on the report, which may lead to revisions to this assurance statement. Therefore, we recommend visiting the DB Insurance website and verifying whether this is the latest version.

June 20, 2025

SRV1000 Sustainability Committee Assurance

AA1000 Licensed Report 000-129/V3-BQ92I

CEO E. J Hwang

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