

Together for the Happiness of the People

Postal Insurance



우체국 보험 

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Profile

Our Vision | Business Performance in 2023 | Our History



Characteristics of Postal Insurance



Purpose

We contribute to the stability of people's economic lives and to the promotion of public welfare by collectively addressing the risks of illness and disaster through the universalization of insurance.



Management Entity

We are administered by the state and supervised by the Minister of Science and ICT.



Universal Insurance Service

Using the nationwide network of post offices distributed from rural and island areas to various sizes of cities, we contribute to the universalization of insurance with affordable premiums and simple enrollment processes.



Accounting Characteristics

Postal insurance is subject to the Act on Special Accounts for Postal Insurance and laws related to government budget accounting and goes through accounting audits from relevant government agencies and external professional institutions for transparent operations.



Public Role

As a state-run insurance institution, we are making insurance available to vulnerable groups and fulfilling our social responsibility by discovering and supporting public services for underprivileged groups.

Insurance Business Management Direction in 2024

Our Vision

Postal Insurance, Together for the Happiness of the People

Goals

Operating Income	Total Assets	RBC
KRW 80 billion	KRW 62.1 trillion	200.0%

4 Strategies and 18 Initiatives

- 1 | Establishing a sound business structure to ensure sustainable profits**
 - ① Developing and promoting protection-oriented sales strategies and marketing
 - ② Developing and launching insurance products that meet market and customer demands
 - ③ Improving sales performance by restoring the price competitiveness of postal insurance
 - ④ Expanding FC personnel, improving productivity, and enhancing accessibility to training and sales systems
- 2 | Fund management and risk management based on systematic financial management**
 - ⑤ Implementing business and operation strategies based on mid- to long-term financial projections
 - ⑥ Enhancing stability of reserve fund operation through strategic BM improvement
 - ⑦ Operating stable securities through reorganization of consignment operations and incorporation of high-quality bonds
 - ⑧ Strengthening stability and profitability by building balanced alternative investment portfolios
 - ⑨ Advancing liability management to respond to regulatory changes and enhance decision-making efficiency
 - ⑩ Establishing a preemptive risk management system to improve the soundness of asset management
- 3 | Promoting digital innovation and online business vitalization**
 - ⑪ Advancing work efficiency and systems by incorporating digital technologies such as AI
 - ⑫ Enhancing the "Itda" insurance app for better customer-centric usability
 - ⑬ Advancing subscription review to enhance insurance business competitiveness
 - ⑭ Developing online-specific products that meet the demands of younger generations
 - ⑮ Strengthening online sales channels to secure future competitiveness
- 4 | Strengthening our public role as a state-owned insurer and pursuing new businesses**
 - ⑯ Enhancing our public role to fulfill social responsibilities
 - ⑰ Strengthening the promotion of new businesses in line with social changes
 - ⑱ Promoting systematic real estate development

2023 Business Performance

Providing customer-centric insurance services

Making company-wide efforts to enhance customer-perceived values by providing insurance services focused on customer convenience and benefits

Product Development

Four new products in response to government policies and customer demand (fixed interest rate savings insurance, nursing expense insurance, Korean Mom Public Insurance, postal pension insurance)

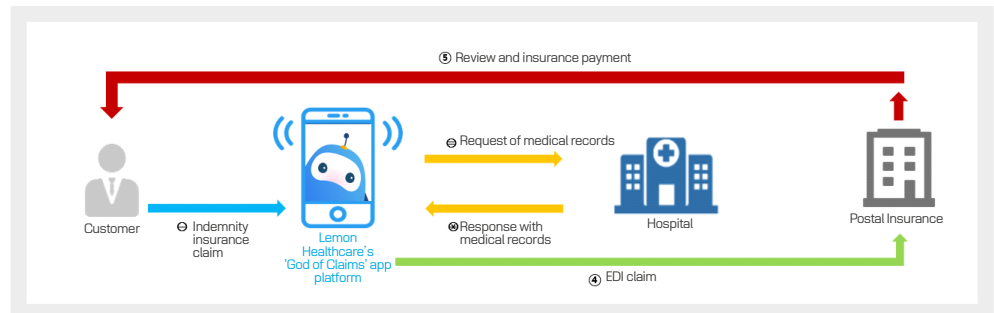
Subscription Review

- ① Subscription review using public medical information (physical checkup results, medication information, etc.) upon customer consent without document submission
- ② Promoting complete sales monitoring and compliance with 3 basic principles (face-to-face with handwritten signatures, provision of policy, explanation of key product details) to reduce incomplete sales

Claim Review

Collaborating with fintech companies to enable customers to easily claim insurance by sending their medical records to postal insurance via hospital kiosks or apps

Insurance Claim Process



Customer Center

Implementing consultation chat service and expanding the scope of intermediary consultation service

Growth

Maintaining steady growth in total assets and in-force policies through customer-centric management

Category	2022	2023
Total Assets	KRW 61.2 trillion	KRW 62.6 trillion
Total Capital	KRW 4.6 trillion	KRW 5.5 trillion
Premium Income	KRW 65,136 billion	KRW 69,302 billion

Soundness

Maintaining soundness through thorough risk management and continuous profit generation

Category	2022	2023
Solvency Ratio(RBC)	251.6%	282.0%

Promoting Public Insurance



Expanding beneficiaries of free public insurance (Youth Dream Insurance, Cancer Insurance for Low-Incomes with Disabilities)



Expanding public accident insurance (Happiness for 10,000 Won Insurance, Postal Narmi Safety Insurance)



Launching lifestyle-oriented public insurance to actively contribute to solving demographic and social issues such as low birth rates and increased pregnancy complications due to advanced maternal ages (Postal Korean Mom Insurance)

Enhancing Profitability of Fund Management

- Establishing a strategic asset allocation plan to secure the stability and profitability of reserve fund management
- Diversifying portfolios and income structures, and introducing new investment types
- Expanding investments to support the revitalization of the real economy

Enhancing Competitiveness of Postal FC



- Selected and rewarded 271 Postal FC masters and 575 outstanding FCs
- Postal FC sales performance ratio: 70.2% (2023)
- Strengthening competitiveness through evaluation and rewards for Postal FC managers

Profitability

Achieving stable profits through long-term asset management and thorough risk management

Category	2022	2023
Return on operating assets	2.00%	3.54%
Return on total assets	△0.47%	0.59%

Our History

1929~1983

- 1929. 10. 01. Implemented Joseon Simple Life Insurance
- 1952. 12. 16. Enacted the National Life Insurance Act and renamed Joseon Simple Life Insurance to National Life Insurance
- 1977. 01. 01. Transferred National Life Insurance business to Nonghyup
- 1983. 07. 01. Resumed Communications Insurance

2000~2009

- 2000. 03. 28. Commenced postal insurance public projects
- 2000. 04. 04. Renamed Communications Insurance to Postal Insurance
- 2003. 01. 04. Created and utilized postal insurance risk rates
- 2005. 03. 25. Established postal financial services BI "EVERRICH"
- 2008. 09. 30. Created postal insurance slogan ("We believe in you!")
- 2009. 08. 05. Created post insurance vision

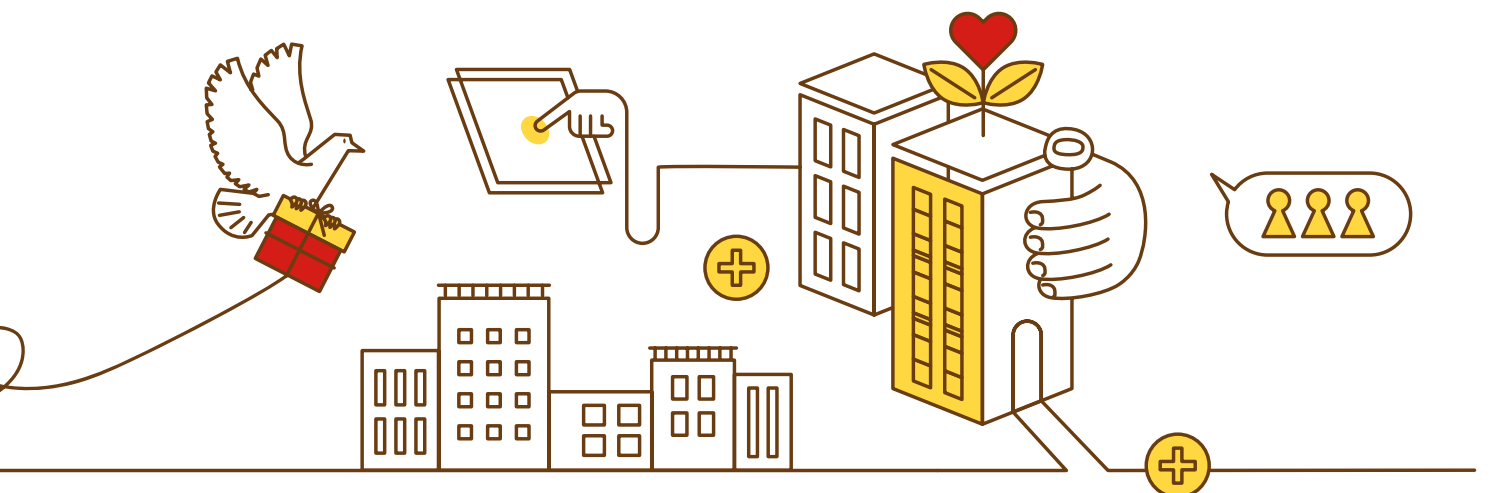


2010~2019

- 2010. 01. 04. Launched sales of (non-participating) Happiness for 10,000 Won Insurance, a small-sum insurance for ordinary people
- 2010. 07. 01. Changed postal service CI
- 2013. 11. 01. Changed postal insurance BI
- 2016. 09. 30. Implemented postal smart banking insurance simple service
- 2016. 12. 26. Operated postal insurance payment centers
- 2018. 12. 27. Implemented "WoojungTalkTalk" chatbot consultation service for postal financial services
- 2019. 11. 11. Enacted Postal Financial Services Consumer Protection Regulations

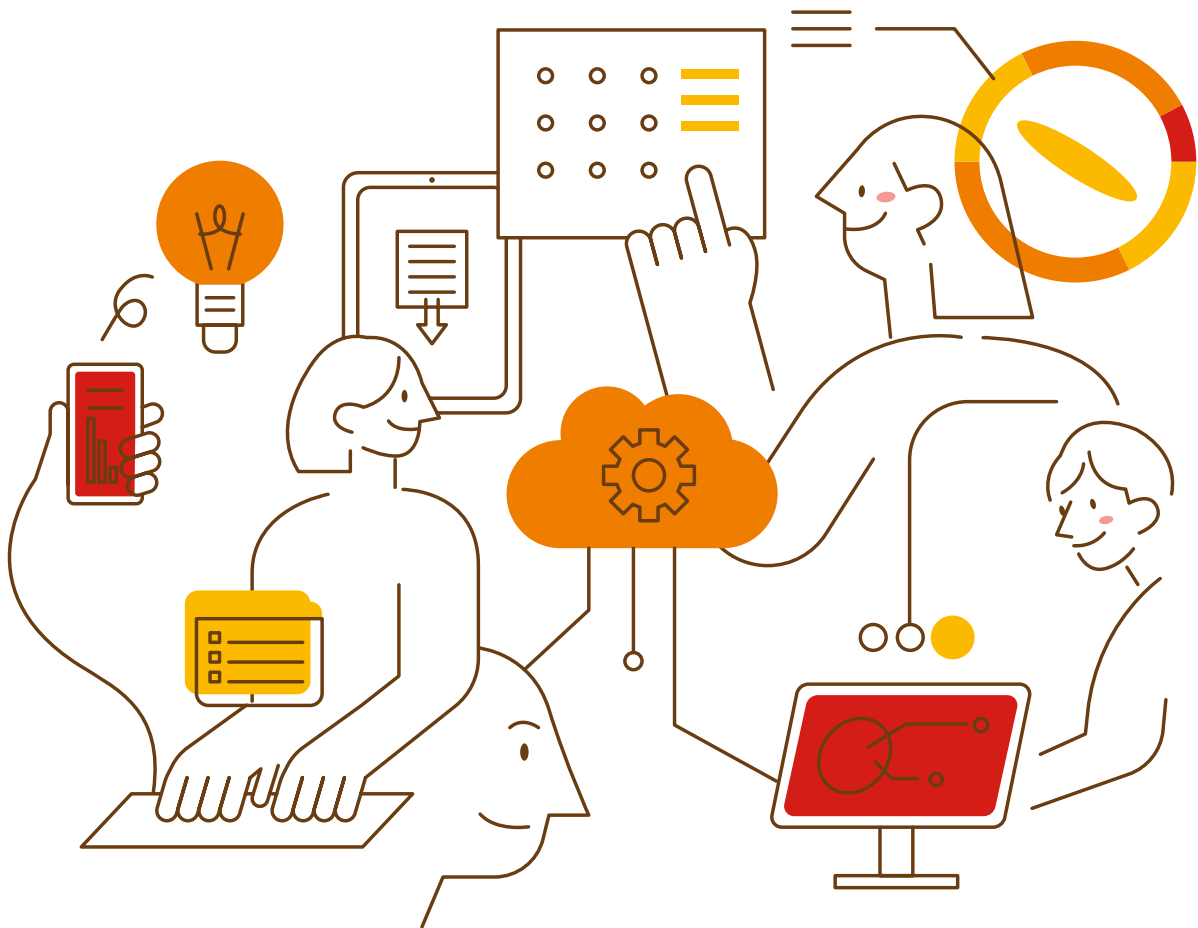
2020~2023

- 2020. 08. 26. Established consumer protection system, including regularization of the Consumer Protection Council
- 2021. 05. 18. Opened the nation's largest support facility for children with pediatric cancer (Maeumieum Hansarang House)
- 2022. 04. 29. Operated the Postal Insurance Consumer Protection Advisory Committee
- 2023. 05. 08. Changed to the Postal Next-Gen Comprehensive Financial System
- 2023. 09. 22. Enacted the Postal Financial Services Consumer Protection Notice
- 2023. 11. 24. Launched Postal Korean Mom Insurance



Social Value

Public Role of Postal Insurance | Social Contribution |
Financial Consumer Protection



Public Role of Postal Insurance

We will provide reliable support for the people to enjoy happier lives.

Ensuring Equal Opportunity for Insurance Enrollment

Everyone should enjoy the benefits of insurance regardless of region, age, or income

- It is easy to join with affordable premiums and fully guaranteed by the state.
- Insurance can be enrolled at over 3,300 post offices nationwide.
 - * Proportion of outlets in major areas (Seoul, six metropolitan cities, and Sejong, Gyeonggi) : Post offices: 37.2%, private life insurance companies: 74.2%
- It contributes to the distribution of indemnity insurance, which is national insurance in nature, to alleviate the burden of medical expenses for the people.

Funds Raised Contribute to the National Economy

A strong national economy is necessary for all citizens to be happy.

- We invigorate the economy through investments in venture companies that have difficulty obtaining loans from financial institutions and ESG investments. (KRW 3.26 trillion)
- We support the public fund redemption funds annually to overcome national crisis situations such as the IMF and for economic growth. (KRW 375.7 billion)
- We support the costs necessary for the operation and maintenance of post offices nationwide. (KRW 488.3 billion)

Profits Returned to the People

The national role in caring for vulnerable groups is critical in intensified social polarization.

- Our profits are distributed to policyholders (no dividends to shareholders).
- We provide free insurance to the socially vulnerable people. (687,000 people, KRW 41.5 billion)*
 - * Free enrollment support: the profits are returned to the people through various public service projects, including Promising Youth Insurance (discontinued in 2012), Sharing Happiness Insurance (discontinued in 2016), Youth Dream Insurance, 2 Types of Shoulder to Shoulder, Happiness for 10,000 Won Insurance, Korean Mom Insurance, and supports for digital training and vulnerable children education in post offices, etc.

Category	Support Funds
Youth Dream Insurance (supporting healthy growth and education of underprivileged youth)	KRW 12.8 billion to 4,691 people
Cancer Insurance for Low-Incomes with Disabilities (supporting cancer treatment costs for low-income people with disabilities)	KRW 5.1 billion to 6,918 people
Happiness for 10,000 Won Insurance (supporting basic living recipients and the next lowest income bracket)	KRW 21.7 billion to 624,625 people
Korean Mom Insurance (supporting diagnosis costs for fetal rare diseases and pregnancy complications)	KRW 63 million to 10,974 people

Creating Synergy Between Postal Services and Insurance

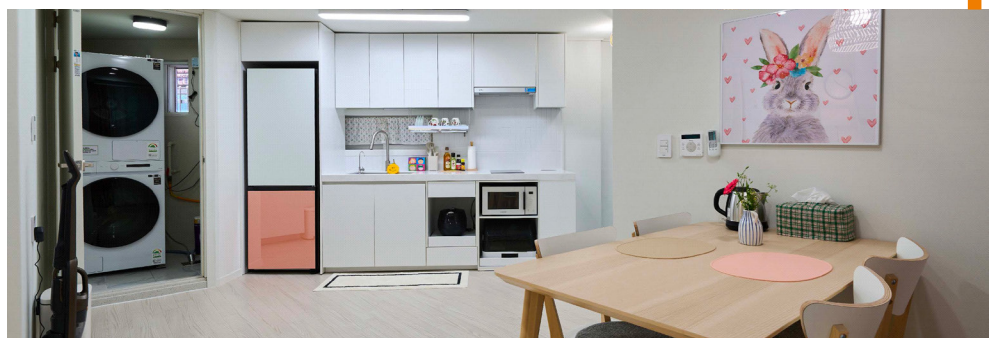
Postal insurance contributes to the operation of postal services.

- We contribute to the postal infrastructure operation by paying facility usage fees for running postal insurance businesses at post offices
- Through the human and material infrastructure of nationwide post offices, efforts are made to ensure no citizens are excluded from the social safety net of insurance coverage.

Enhancing the Public Role of State-Run Insurance

Promoting public projects to realize social responsibility, expanding public insurance to strengthen the social safety net, and promoting ESG management for sustainable development.

- **Continuing to promote public projects to realize social responsibility.**
- Carrying out community service activities for underprivileged groups by 6,745 employees belonging to 244 of the “Post Office Happiness Sharing Volunteer Corps” nationwide and discovering and supporting families in crisis in cooperation with local governments (KRW 800 million).
- Conducting remodeling works to provide optimal temporary housing and psychological therapy for children battling childhood cancer and their families (two of Hansarang Houses* used by about 18,500 people annually)



* Operating in Sajik-dong (opened in May 2021) and Hyehewa-dong (opened in June 2003, reopened after remodeling in late June 2023)

* Currently operating Maeumeum Hansarang House

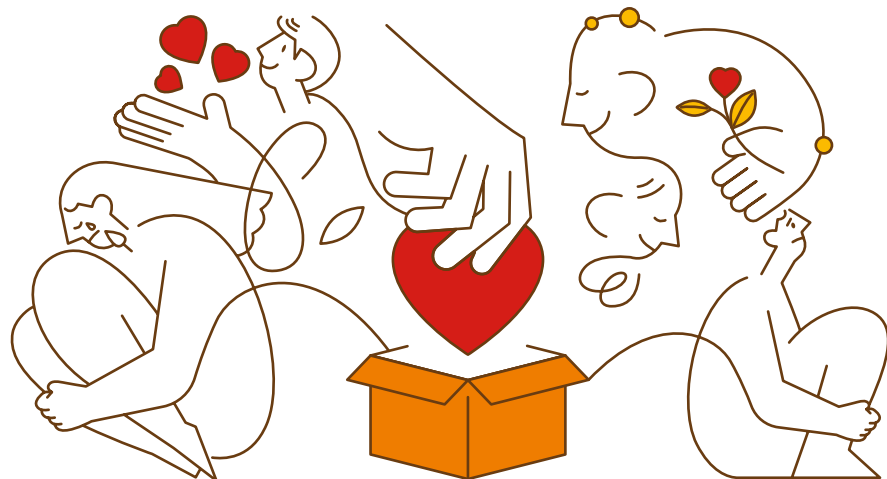
• **Actively Supplying Public Insurance to Remove Insurance Blind Spots**

- Supporting low-income people with disabilities with free cancer insurance (477 people, KRW 400 million)
- Providing free scholarship insurance for youth living in foster care (452 people, KRW 1.1 billion)
- Supporting low-income groups with injury protection (Happiness for 10,000 Won) insurance premiums (29,211 people, KRW 1.6 billion)
- Supporting platform workers with traffic accident injury insurance (Postal Narmi Safety Insurance)
- Launching public insurance encouraging pregnancy and childbirth to address population and social issues (10,974 cases, KRW 63 million)



• **Continuing to promote ESG management and consideration for socially vulnerable groups**

- Expanding ESG investments and establishing new ESG investment funds for major asset classes with investment scale of KRW 5.9985 trillion and +87.7% YoY
- Continuing the public institutional investor role to secure profitability and public interest
- Lowering rental fees for four nationwide insurance centers to support small business owners overcome COVID-19












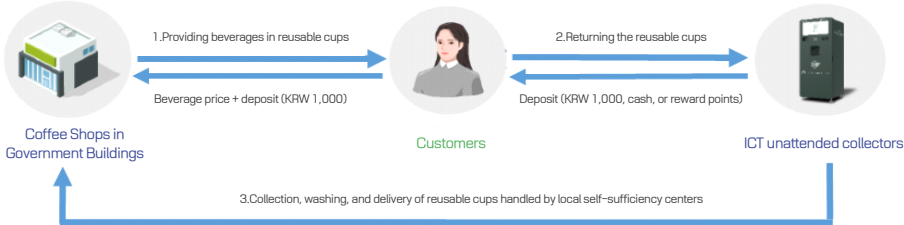
Social Contribution Activities

A. 14 happiness sharing projects with post offices in support of KRW 9.7 billion



<p>① Continuously expanding social contribution base</p>	<p>② Public insurance to support underprivileged groups</p>
<p>Postal infrastructure, future generations, medical welfare, and eco-friendly projects (KRW 8.04 billion)</p>	<p>Contributing to tackling population and social issues by supporting socially vulnerable groups (KRW 1.66 billion)</p>

B. Fulfilling Social Responsibility through Continuous Expansion of Social Contribution Base

Category	Initiative Details
<p>Public-Private Cooperation Utilizing Postal Resources and Networks:</p>	<p>Enhancing the community-centric postal welfare delivery system</p> <ul style="list-style-type: none"> • Activities of Happiness Sharing Volunteer Corps composed of post office employees (about 240 volunteer corps nationwide supporting 40,000 people) <ul style="list-style-type: none"> - Visiting welfare facilities, improving living conditions, delivering lunch boxes to the elderly living alone, etc. (KRW 800 million) - Operating a make-a-wish program for children through wish letters (3,088 people, KRW 240 million) • Providing Hope Scholarships to youth from low-income families (800 people, KRW 800 million) • Operating cafes for people with developmental disabilities in unused spaces in four post office locations to support their economic independence and social participation (at the post offices in Nam Daegu; Namdong, Incheon; Dunsan, Daejeon; and Bucheon) <div style="display: flex; justify-content: space-around;"> <div data-bbox="427 1115 762 1355">  <p>우체국 행복나눔봉사단 전국 우체국 직원들이 자발적으로 결성한 봉사단. 전국 249개 단체, 약 1만여 명 활동 중</p> </div> <div data-bbox="774 1115 1109 1355">  </div> <div data-bbox="1120 1115 1455 1355">  </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <p><Happiness Sharing Volunteer Corp></p> <p><Providing Hope Scholarship></p> <p><Operating Cafes for People with Developmental Disabilities></p> </div>
<p>Establishing Foundation for Nurturing Future Generations</p>	<p>Continuously making social contributions through education and emotional support projects</p> <ul style="list-style-type: none"> • Promoting lifecycle support for children in foster care <ul style="list-style-type: none"> - Improving self-directed learning ability through psychological counseling and learning support (150 people) - Providing tablets and professional coaching to bridge the digital divide (150 people) - Supporting food expenses to young adults preparing for independence (215 people, KRW 300,000 monthly) and holding networking day events • Growth mentoring for children with disabled parents (since 2006) <ul style="list-style-type: none"> - Supporting life management, education, cultural experiences, etc. through one-on-one mentoring with college students (300 people) <div style="display: flex; justify-content: space-around;"> <div data-bbox="434 1787 758 2004">  </div> <div data-bbox="774 1787 1104 2004">  </div> <div data-bbox="1120 1787 1455 2004">  </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <p><Learning Support for Children in Foster Care></p> <p><Food Support for Young Adults Preparing for Independence></p> <p><Mentoring Children with Disabled Parents></p> </div>

Category	Initiative Details
<p>Establishing Medical Welfare Foundation</p>	<p>Providing welfare services for medically underprivileged groups</p> <ul style="list-style-type: none"> • Operating Hansarang House (shelter) for pediatric cancer patients and their families <ul style="list-style-type: none"> – Providing safe and hygienic spaces to children undergoing cancer treatment and their caregiving family members – Providing comprehensive support through psychological, emotional, and health development, as well as educational and cultural programs – Providing financial support for treatment expenses for pediatric cancer patients with economic difficulties (KRW 60 million) – Enhancing user convenience through remodeling the aging Hyehwa Shelter (8 rooms) (June 2023) • Carrying out nighttime care support projects for patients without guardians <ul style="list-style-type: none"> – Providing free nighttime care (2,100 people) and job opportunities for caregivers (35 people) to homeless people without economic means nor ties • Hosting the 19th National Wheelchair Basketball Tournament (since 2006) <ul style="list-style-type: none"> – Hosting the nation’s largest basketball tournament to promote parasports (participated by 17 teams) <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p>< Remodeling Hansarang House ></p> </div> <div style="text-align: center;">  <p>< Nighttime Care for Patients Without Guardians ></p> </div> <div style="text-align: center;">  <p>< National Wheelchair Basketball Tournament ></p> </div> </div>
<p>Promoting reusable cup usage to reduce disposable cups</p>	<p>Promoting reusable cup usage to reduce disposable cups</p> <ul style="list-style-type: none"> • Supporting the establishment of a reusable cup recycling system, including reusable cup production and supplying used cup collectors (allocating the budget of KRW 250 million) • Encouraging the use of reusable cups in cafes within government buildings through cup usage fee discounts and supporting publicity efforts • Holding a declaration ceremony for the Vision of Zero Disposable Cups in Government Buildings (June 2023) and initiating its implementation • Hosting two participatory events to encourage active participation of government employees and the general public • Adopting reusable cups in 30 cafes in government buildings and reducing 701,000 disposable cups (June–December 2023) <div style="text-align: center; margin-top: 20px;">  </div>

C. Operating Public Insurance to Support the Underprivileged and Launching Korean Mom Insurance Product

Category	Initiative Details
<p>Performance Result of Public Insurance</p>	<ul style="list-style-type: none"> Public Insurance: Actively developing and distributing insurance that private companies are reluctant to develop due to high loss ratios and creating an environment for vulnerable and underprivileged groups to cope with unexpected risks ※ Four types of public insurance coverage provided to a total of 679,978 people (30,719 people in 2023)
	<p>Supporting the economic risk-coping abilities of low-income groups</p> <ul style="list-style-type: none"> Happiness for 10,000 Won Insurance: For those below the second-lowest income bracket, paying only KRW 10,000 per year provides coverage worth KRW 43,700 for men and KRW 32,200 for women (excess premiums are supported by public funds)* (29,211 people in 2023, a total of approx. 630,000 people, public insurance promoted on KTV, a business agreement signed with Korea Asset Management Corporation to support financially vulnerable groups (May 2024)) * Benefits include KRW 20 million for accidental death, up to KRW 1 million for surgery, KRW 10,000 per day for hospitalization, and KRW 10,000 payment upon survival to policy maturity (virtually zero out of pocket of the insured) 
	<p>Free insurance provided to those in insurance blind spots (vulnerable groups)</p> <ul style="list-style-type: none"> Youth Dream Insurance: Free insurance providing scholarship and hospitalization expenses to 12-15 year-olds in foster care facilities who have difficulty obtaining insurance (452 people in 2023, a total of approx. 4,691 people) Shoulder-to-Shoulder Insurance: Free insurance supporting cancer treatment costs for low-income people (basic living recipients, etc.) with severe disabilities (as indicated on their registration card) (579 people in 2023, a total of approx. 3,838 people)
	<p>Insurance removing employment safety net blind spots</p> <ul style="list-style-type: none"> Narmi Safety Insurance: For platform economy transportation workers who are not protected by occupational injury insurance or the Labor Standards Act due to high loss ratios, etc * 50% support for applicable traffic accident insurance premiums (579 people in 2023, a total of approx. 3,838 people) * e.g., motorcycle delivery workers associated with food delivery platforms like Baedal Minjok 



Launching New Public Insurance (Mom Insurance)

Launching "Korean Mom Insurance," a daily life-oriented public insurance

• Background: Launching public insurance as a state-owned insurance that can actively contribute to solving demographic and social issues such as low birth rates and an increase in pregnancy complications due to advanced maternal age. (10,974 people in 2023)

◇ Private companies may reject applications for similar coverage if the pregnant woman has a medical history. Otherwise, premiums are high, and the coverage cannot be selected individually when provided as an optional rider to the main contract.

• Full premium support: It is operated as free insurance using public funds from insurance reserves to allow anyone to join without financial burden

• No reviews: To maximize beneficiary eligibility, enrollment is possible without screening as long as pregnancy is confirmed, regardless of the mother's health condition or existing medical history

• Universal coverage: It covers children's rare diseases and three major pregnancy complications (gestational diabetes, gestational hypertension, and gestational toxicosis)

• Enhanced publicity: Collaborating with local governments (public health centers), public institutions, etc. to introduce Mom Insurance to welfare-demanding groups such as low-income earners, single mothers, and single-parent families

- Conducting intensive publicity through banner ads on online mom communities (which are major information sharing platforms for pregnant women in their 20s-40s), social media, YouTube video ads, and media reports



Accomplishments

• Contributing to risk preventions for socially vulnerable groups in insurance coverage blind spots through developing and distributing various public insurances that complement and support government policies as a state-owned insurance



Financial Consumer Protection

[Consumer Protection]

Korea Post, the companion of ordinary citizens and national finance, pledges to protect financial consumers.

Consumer Protection Charter

Postal Financial Services, as a state-owned financial institution, places the highest priority on protecting the rights and interests of financial consumers in its management activities.

To become trustworthy Postal Financial Services to the public, we pledge to establish and implement specific processes for the following:

- We will** treat all financial consumers, including the financially underprivileged, equally and fairly without undue discrimination.

- We will** provide clear and transparent information for financial consumers to make the right choices in financial products and services.

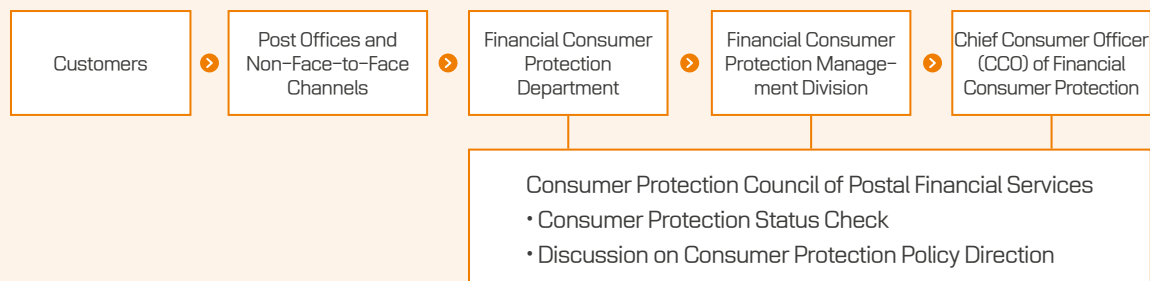
- We will** collect consumer information through the consented process and use and protect it legally and legitimately.

- We will** handle consumer complaints and redress as quickly and fairly as possible.

- We will** do our best to strengthen our human and material capabilities to provide better financial products and services.

Financial Consumer Protection Organization of Postal Financial Services

As a state-owned financial institution, we give top priority to protecting the rights and interests of financial consumers.



Enacting and Implementing the Postal Financial Services Consumer Protection Notice (September 2023)

We are striving to enhance consumers' rights and improve their trust by enacting the "Postal Financial Services Consumer Protection Notice," which outlines the rights of postal financial services' consumers and the responsibilities of the postal agency.

Business Value

Insurance Products | Asset Management |
Risk Management



Insurance Products

Postal insurance

Protects your family's happiness with affordable premiums and reliable coverage.

- Reliability: State-owned insurance fully guaranteed by the government
- Universal Service: Higher proportion of subscriptions in small- and medium-sized cities compared to private insurers
- Small-Sum Insurance for Ordinary Citizens: Easy to join with no medical examination and small premiums
- Public Role: Strengthening public insurance for vulnerable groups

◇ Products (as of the end of 2023)

- **Post insurance offers a total of 55 types of products (36 protection-type, 4 savings-type, 6 pension-type, 9 types for public interest groups, etc.)**
 - Diverse coverage includes death, health, injury, nursing care, etc.
 - Non-face-to-face (online) products offer a diverse portfolio with 16 types (14 protection-type, 1 savings-type, 1 pension-type).

Product Introduction

Postal Public Insurance (7 types)

Disability

- Shoulder-to-Shoulder Pension Insurance [pension]
- (Non-participating) Shoulder-to-Shoulder Insurance [disaster treatment, cancer, caregiver's death/disability]

Underprivileged Groups

- (Non-participating) Happiness for 10,000 Won Insurance [low-income]
- (Non-participating) Youth Dream Insurance [foster homes, young North Korean refugees, etc.]

National Policy Fulfillment

- (Non-participating) Postal Savings-Linked Insurance [youth (protection)/children (protection)]
- (Non-participating) Postal Narmi Safety Insurance [platform transportation workers (injury)]
- (Non-participating) Postal Korean Mom Insurance [fetus, maternity]

Insurance for Businesses and Groups (2 types)

- (Non-participating) Win-Win Group Plan Insurance
- (Non-participating) Postal Group Protection Insurance

Health and Cancer Insurance for Healthy Living (10 types)

- (Non-participating) Postal Health Clinic Insurance
- (Non-participating) Postal New 100-Year Old Health Insurance
- (Non-participating) Our Family Cancer Insurance
- (Non-participating) Postal Dental Insurance
- (Non-participating) My Self-Made Hope Insurance
- (Non-participating) Postal Dementia Care Insurance
- (Non-participating) Postal More Reliable Child Protection Insurance
- (Non-participating) Postal Easier Enrollment Health Insurance
- (Non-participating) Postal Easy Health Insurance
- (Non-participating) Postal Care Expense Insurance

Pension Insurance for Comfortable Retirement (5 types)

- (Non-participating) Postal Pension Insurance
- Postal Pension Insurance
- Postal Pension Savings Insurance
- (Non-participating) Postal Pension Savings Insurance (transfer type)
- (Non-participating) Postal Individual Pension Insurance (transfer type)

Savings Insurance for Specific Financial Goals (3 types)

- (Non-participating) Green Bonus Savings Insurance Plus
- (Non-participating) Power Savings Insurance
- (Non-participating) Meaningful Convertible Special Coverage

Indemnity Insurance to Ease Medical Expense Burdens (4 types)

- (Non-participating) Postal Salary Indemnity Medical Expense Insurance
- (Non-participating) Postal Salary Indemnity Medical Expense Insurance (for conversion resumption)
- (Non-participating) Postal Senior Indemnity Medical Expense Insurance
- (Non-participating) Postal Easy Indemnity Medical Expense Insurance

Life Insurance Covering Both Death and Survival (6 types)

- (Non-participating) Postal All-in-One OK Insurance
- Non-participating) Postal Reliable Whole Life Insurance
- (Non-participating) Postal Practical Term Insurance
- (Non-participating) Postal Integrated Health Insurance
- (Non-participating) Postal Diabetes Care Insurance
- (Non-participating) Postal Wide Health Insurance

Accident Insurance for Sudden Accidents (2 types)

- (Non-participating) EVERRICH Accident Insurance
- (Non-participating) Postal Safety Belt Insurance

Online-exclusive Insurance Easy to Join via Internet and Mobile (16 types)

- (Non-participating) Postal Online Pension Savings Insurance
- (Non-participating) Postal Online Savings Insurance
- (Non-participating) Postal Online Cancer Insurance
- (Non-participating) Postal Online Three Major Diseases Insurance
- (Non-participating) Postal Online Nice Security Insurance
- (Non-participating) Postal Online Children's Insurance
- (Non-participating) Postal Online Diabetes Insurance
- (Non-participating) Postal Online Term Insurance
- (Non-participating) Online My Self-Made Hope Insurance
- (Non-participating) Postal Online Wide Cancer Insurance
- (Non-participating) Postal Online Mini Cancer Insurance
- (Non-participating) Postal Online Long-Term Care Insurance
- (Non-participating) Postal Online Hospitalization and Surgery Insurance
- (Non-participating) Postal Online Comprehensive Health Insurance
- (Non-participating) Postal Online Whole Life Insurance
- (Non-participating) Postal Online Dementia Care Insurance

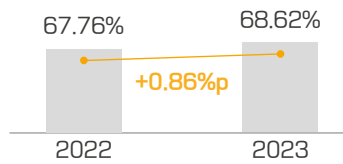


Asset Management

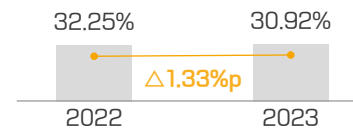
Establishing Strategic Asset Allocation Plans

- Developing annual strategic asset allocation plans to systematically manage postal insurance reserves and respond to market conditions
- Focusing on safe assets considering the depressed market conditions

Increasing book value asset ratio

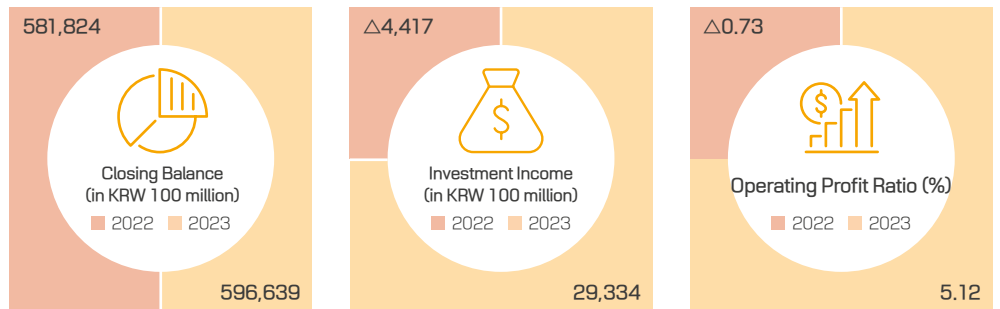


Reducing market value asset ratio



Management Status of Postal Insurance Reserves

(Unit : million won, %)



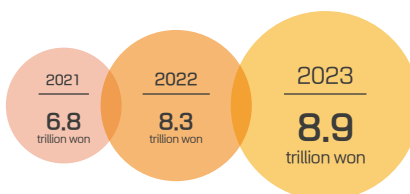
Promoting Long-Term and Stable Investment Strategy

- Implementing stable domestic and foreign bond investment strategies, including quarterly adjustments in bond ratio
- Introducing portfolio rebalancing and active quantitative (style allocation) investment in response to increased market volatility

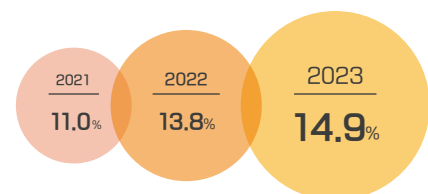
Expanding Alternative and Responsible Investments

- Expanding alternative investments to diversify portfolios and revenue structures

Alternative Investment Amount



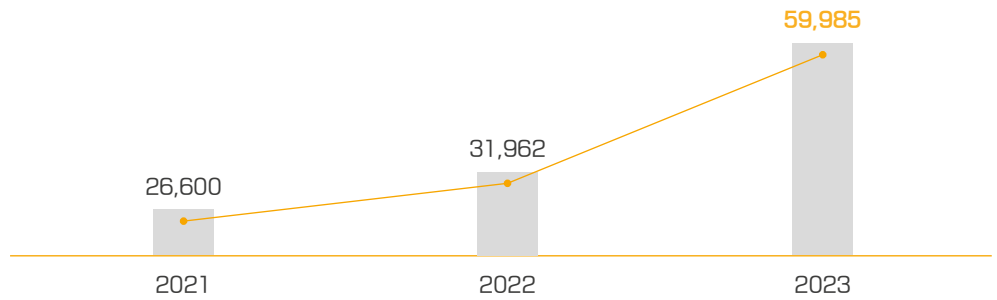
Alternative Investment Ratio



- Increasing responsible investment scale of postal insurance to enhance public role and improve long-term profitability
- Promoting the introduction of an integrated ESG strategy that considers non-financial factors in investments to improve the quality of responsible investments

ESG Investment Status / 3-year period

(Unit : million won)



Risk Management

Strengthening RBC Ratio Management

- Establishing and implementing comprehensive risk management plans to respond to internal and external environmental changes
- Establishing management plans for available and required capitals, selecting tasks for RBC ratio improvement, and managing its goal

Goal	Direction
Maintaining the RBC ratio above 200%	Protecting financial soundness in crisis situations through balanced asset-liability management

Risk Management Process

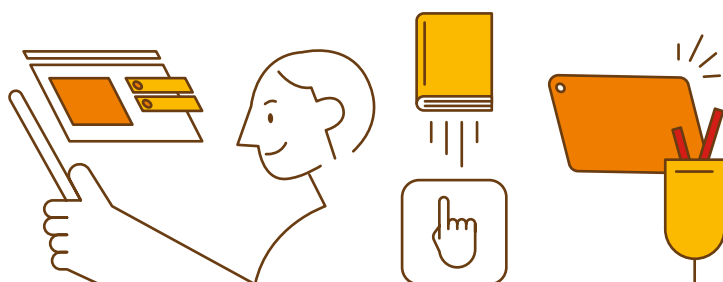
- Risk identification → Risk measurement and evaluation → Risk control → Risk monitoring and reporting

Strengthening Risk Management Activities

- **Strengthening Market Risk Management**
 - Measuring investment situations and risks of equities, bonds, and derivatives daily and making monthly reports
 - Monitoring changes in market risk resulting from financial market shocks through scenario analysis
- **Strengthening Operational Risk Management**
 - Conducting risk control self-assessments (RCSA) for each office and department at least twice a year
 - Encouraging participation in operational risk management through conducting group and/or cyber training for employees and rewarding excellent employees
- **Strengthening Alternative Investment Risk Management**
 - Operating key risk indicators (KRI) for alternative investment assets to detect early signs of risks and minimize losses

Procedures in KRI operation

Selecting management targets	Calculating risk indicators	Setting risk stages	Selecting risk assets
<ul style="list-style-type: none"> • Alternative investment assets (domestic and foreign) 	<ul style="list-style-type: none"> • Earnings multiples • Internal rate of return • NAV Ratio 	<ul style="list-style-type: none"> • Cautions and warnings (based on threshold) 	<ul style="list-style-type: none"> • Quarterly selection * Classified as risk assets when the threshold criteria are met





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