

Korea

Korea
Table 1. Selected aggregates

Million KRW

	2004	2005	2006	2007	2008	2009	2010	2011
1.1 Insurance business written in the reporting country								
1.1.1 Insurance business, by ownership								
Gross premiums								
Domestic undertakings	77 541 830	87 458 064	96 955 095	110 393 054	115 859 968	122 132 179	135 405 614	..
Foreign controlled undertakings	7 436 819	9 470 190	10 566 779	12 820 314	13 480 118	14 088 283	14 764 615	..
Foreign companies (branches)	2 048 736	2 600 210	3 158 569	3 430 441	3 587 701	4 270 391	4 250 510	..
All undertakings	79 590 566	90 058 274	100 100 956	111 321 037	116 577 984	126 402 570	139 656 124	..
Premiums ceded								
Domestic undertakings	5 595 479	6 267 482	6 776 092	7 344 189	8 108 554	8 454 320	8 248 307	..
Foreign controlled undertakings	142 463	195 145	266 676	309 793	320 610	546 607	529 774	..
Foreign companies (branches)	221 410	403 596	543 164	333 763	369 098	553 407	407 499	..
All undertakings	5 816 889	6 671 078	7 319 256	7 677 952	8 477 652	9 007 727	8 655 806	..
Net written premiums								
Domestic undertakings	71 946 351	81 190 582	90 179 003	103 048 865	107 751 414	113 677 859	127 157 307	..
Foreign controlled undertakings	7 294 356	9 275 045	10 300 103	12 510 521	13 159 509	13 541 676	14 234 841	..
Foreign companies (branches)	1 827 326	2 196 614	2 615 405	3 096 678	3 218 603	3 716 984	3 843 011	..
All undertakings	73 773 677	83 387 196	92 794 408	106 145 543	110 970 018	117 394 843	131 000 318	..
1.1.2 Insurance business on foreign risks, gross premiums								
Life	..	..	..	..	..	..	..	..
Non-life	422 142	484 343	675 845	896 455	1 221 109	8 061 186	1 393 220	..
Composite total	x	x	x	x	x	x	x	x
Total	422 142	484 343	675 845	896 455	1 221 109	8 061 186	1 393 220	..
1.1.3 Life insurance payments, by class, gross premiums								
Annuities	..	..	..	..	..	14 516 005	16 493 331	..
Unit linked	..	..	..	..	..	16 767 780	18 570 246	..
Other life insurance	..	..	..	..	..	44 163 041	45 875 642	..
Total life insurance	..	..	..	..	..	75 446 826	80 939 219	..
<i>of which: Pension contracts</i>	..	..	..	..	..	2 944 502	4 037 523	..
1.1.4 Non-life insurance payments, by class, gross premiums								
Motor vehicle insurance	8 938 931	9 243 620	9 649 225	10 575 656	11 026 121	11 513 159	12 712 741	..
Marine, aviation and other transport insurance	708 504	741 408	632 377	631 851	815 631	1 169 236	1 079 971	..
Freight insurance	5 370	5 029	..	..	..	..	..	..
Fire and other property damage insurance	487 921	537 851	313 247	305 804	290 036	481 100	343 250	..
Pecuniary loss insurance	..	..	..	1 008 466	1 114 250	1 293 541	1 367 999	..
General liability insurance	829 829	800 600	..	407 663	421 467	775 149	834 878	..
Accident and health	5 131 243	5 723 014	..	9 764 507	10 859 083	12 398 730	14 665 164	..
<i>of which: Health</i>	2 567 767	2 586 042	..	7 676 120	8 388 970	4 921 216	5 877 040	..
Other non-life insurance	9 723 317	11 526 391	18 991 336	10 663 864	12 167 879	20 344 004	25 457 371	..
Treaty reinsurance	..	..	..	..	..	..	..	..
Total non-life insurance	25 825 115	28 577 913	..	..	..	47 974 919	56 461 374	..
1.2 Gross claims payments								
Life								
Domestic undertakings	31 461 676	10 076 587	34 707 856	39 384 005	45 144 764	46 039 241	50 304 985	..
Foreign controlled undertakings	2 286 644	467 293	3 122 517	4 637 566	5 968 643	5 652 840	7 571 937	..
Foreign companies (branches)	160 892	27 635	438 139	773 568	1 991 711	1 180 688	1 268 464	..
All undertakings	31 622 568	10 104 222	35 145 996	40 157 573	47 136 475	47 219 929	51 573 449	..
Non-life								
Domestic undertakings	9 433 325	9 985 027	12 355 102	13 683 416	16 254 621	18 867 283	21 683 043	..
Foreign controlled undertakings	..	..	0	0	0	580 375	664 566	..
Foreign companies (branches)	88 418	119 549	415 927	193 377	280 765	1 052 992	1 043 797	..
All undertakings	9 521 743	10 104 576	12 771 030	13 876 793	16 535 386	19 920 275	22 726 840	..
Composite, all undertakings	x	x	x	x	x	x	x	x
Total								
Domestic undertakings	40 895 001	20 061 614	47 062 959	53 067 421	61 399 384	64 906 524	71 988 028	..
Foreign controlled undertakings	2 286 644	467 293	3 122 517	4 637 566	5 968 643	6 233 215	8 236 503	..
Foreign companies (branches)	249 310	147 184	854 067	966 945	2 272 476	2 233 680	2 312 261	..
All undertakings	41 144 311	20 208 798	47 917 025	54 034 366	63 671 861	67 140 204	74 300 289	..
1.3 Commissions								
Life								
Domestic undertakings	..	..	..	15 603 919	16 027 714	8 315 606	4 774 647	..
Foreign controlled undertakings	..	..	..	3 260 784	3 493 518	1 801 392	1 125 660	..
Foreign companies (branches)	..	..	..	833 657	842 042	324 907	43 548	..
All undertakings	..	..	..	16 437 575	16 869 756	8 640 513	4 818 195	..
Non-life								
Domestic undertakings	..	..	..	9 106 421	10 778 474	4 992 487	2 242 103	..
Foreign controlled undertakings	..	..	..	0	0	1 697	162 058	..
Foreign companies (branches)	..	..	..	69 133	76 212	13 541	68 803	..
All undertakings	..	..	..	9 175 554	10 854 686	5 006 028	2 310 906	..
Composite, all undertakings	x	x	x	x	x	x	x	x
Total								
Domestic undertakings	..	..	..	24 710 340	26 806 188	13 308 093	7 016 750	..
Foreign controlled undertakings	..	..	..	3 260 784	3 493 518	1 803 089	1 287 718	..
Foreign companies (branches)	..	..	..	902 790	918 254	338 448	112 351	..
All undertakings	..	..	..	25 613 129	27 724 442	13 646 541	7 129 101	..

Korea
Table 1. Selected aggregates (cont.)

Million KRW

	2004	2005	2006	2007	2008	2009	2010	2011
1.4 Gross operating expenses								
Life								
Domestic undertakings	5 242 762	10 473 603	11 493 730	46 394 068	49 761 801	18 170 539	19 832 046	..
Foreign controlled undertakings	789 175	2 247 841	1 637 868	6 136 005	7 628 903	4 094 498	4 698 261	..
Foreign companies (branches)	105 561	515 315	590 153	1 461 002	2 693 323	762 857	845 704	..
All undertakings	5 348 323	10 988 918	12 083 883	47 855 069	52 455 124	18 933 396	20 677 750	..
Non-life								
Domestic undertakings	4 682 573	5 198 624	6 112 486	18 258 718	21 485 231	9 308 928	9 722 605	..
Foreign controlled undertakings	..	..	0	0	0	151 338	174 348	..
Foreign companies (branches)	192 271	227 606	264 311	391 644	509 523	492 471	479 237	..
All undertakings	4 874 844	5 426 230	6 376 797	18 650 363	21 994 754	9 801 399	10 201 842	..
Composite, all undertakings	x	x	x	x	x	x	x	x
Total								
Domestic undertakings	9 925 335	15 672 227	17 606 216	64 652 786	71 247 032	27 479 467	29 554 651	..
Foreign controlled undertakings	789 175	2 247 841	1 637 868	6 136 005	7 628 903	4 245 836	4 872 609	..
Foreign companies (branches)	297 832	742 921	854 464	1 852 646	3 202 846	1 255 328	1 324 941	..
All undertakings	10 223 167	16 415 148	18 460 680	66 505 432	74 449 878	28 734 795	30 879 592	..
1.5 Insurance business written abroad by branches, gross premiums								
Life								
Branches and agencies	..	20 045	..	..	..	..	..	..
Subsidiaries	..	..	..	..	..	..	..	..
Total	..	..	..	..	..	..	..	..
Non-life								
Branches and agencies	422 142	464 298	675 845	..	..	..	..	..
Subsidiaries	..	..	..	..	..	..	..	..
Total	422 142	484 323	675 845	896 455	1 221 109	8 061 186	1 393 220	..
Composite total	x	x	x	x	x	x	x	x
Total								
Branches and agencies	422 142	484 343	675 845	..	..	..	..	..
Subsidiaries	..	..	..	..	..	..	..	..
Total	422 142	484 323	675 845	896 455	1 221 109	8 061 186	1 393 220	..

.. Not available; x Not applicable

Note: For methodological notes see the entry for this country in the full report (http://dx.doi.org/10.1787/ins_stats-2012-en).

Korea
Table 2. Number of companies and employees

	2004	2005	2006	2007	2008	2009	2010	2011
2.1 Number of companies								
Life								
Domestic undertakings	21	21	21	21	21	21	22	..
Foreign controlled undertakings	9	9	7	7	7	8	8	..
Foreign companies (branches)	2	1	1	1	1	1	1	..
All undertakings	23	22	22	22	22	22	23	..
Non-life								
Domestic undertakings	14	15	15	15	15	15	15	..
Foreign controlled undertakings	..	..	0	0	0	3	3	..
Foreign companies (branches)	6	7	7	7	8	8	8	..
All undertakings	20	22	22	22	23	23	23	..
Composite, all undertakings	-	-	-	-	-	-	-	-
Reinsurance								
Domestic undertakings	1	1	1	1	1	1	1	..
Foreign controlled undertakings	..	..	0	0	0	0	0	..
Foreign companies (branches)	6	6	6	5	6	6	6	..
All undertakings	7	7	7	6	7	7	7	..
Total								
Domestic undertakings	36	37	37	37	37	37	38	..
Foreign controlled undertakings	9	9	7	7	7	11	11	..
Foreign companies (branches)	14	14	14	13	15	15	15	..
All undertakings	50	51	51	50	52	52	53	..
2.2 Number of employees								
Insurance undertakings	47 422	51 875	52 764	54 040	54 719	53 812	55 927	..
Intermediaries	290 212	251 785	260 992	264 333	286 685	227 919	270 786	..
Total	337 634	303 660	313 756	318 373	341 404	281 731	326 713	..

.. Not available; - Nil

Note: For methodological notes see the entry for this country in the full report (http://dx.doi.org/10.1787/ins_stats-2012-en).

KOREA

General remark

Data are sourced from the insurance statistics yearbook of KIDI (Korea Insurance Development Institute) and from the financial statistics information system of KSS (Korea Supervisory Service). Figures are on a fiscal year basis for April 2006-March 2007.

Definition of foreign-controlled companies

Insurance companies for which the largest stockholder is a foreigner.

1.1 Insurance business written in the reporting country

There aren't accurate figures in life insurance about reinsurance accepted on risk situated outside the reporting country.



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