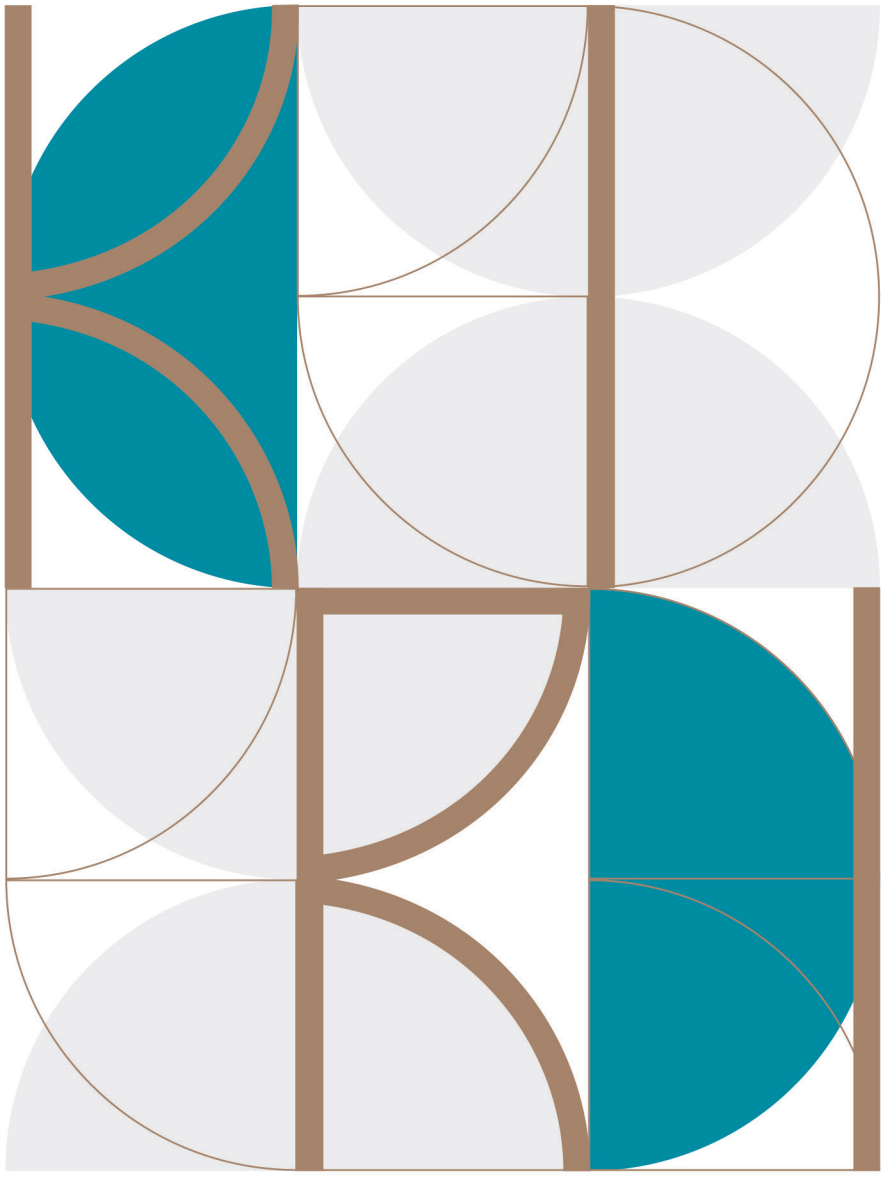
KOREA INSURANCE RESEARCH INSTITUTE



KIRI leads the insurance industry

The Korea Insurance Research Institute (KIRI) is a non-profit research organization supported by leading Korean life and non-life insurance companies.

Since our founding in 2008, KIRI has been dedicated to providing in-depth analyses and actionable insights to insurers, policymakers and the general public regarding the Korean insurance industry.



PRESIDENT'S MESSAGE

Established in September 1995 as the Insurance Research Institute under the Korea Insurance Development Institute and renamed to its current title in February 2008, the Korea Insurance Research Institute was founded with the purpose of contributing to the sound development of the insurance industry and the advancement of the national economy through practical research and policy recommendations covering the overall financial sector with a focus on insurance.

Recently, the insurance industry has been facing greater challenges than ever before. Premium income has been declining, and profitability has been deteriorating. Financial volatility is increasing due to the advent of a low-interest-rate environment and changes in capital (accounting) regulatory systems, while the role of the insurance industry as a social safety net is also weakening. At the same time, the digital revolution, including artificial intelligence, is bringing major challenges across the entire value chain, including product development, sales, underwriting, asset management, claims payment, and customer service.

In response, the Korea Insurance Research Institute recognizes that opportunities and crises coexist, and is making every effort to become a trusted research institution both domestically and internationally by presenting timely and practical policy proposals and management strategies. In addition, we will continue to transcend industrial and academic boundaries and expand global knowledge exchange so that we may grow into a world-class insurance research institution.

Just as pioneers blaze a trail through uncharted snowy mountains, every member of KIRI is committed to being an 'insurance pioneer'—illuminating and creating new paths for the industry.

Thank you.

Hunsoo Kim
President
Korea Insurance Research Institute



IN-DEPTH RESEARCH

We conduct rigorous, evidence-based research on financial policies and regulations to address problems faced by the insurance and financial industry. KIRI provides expert analyses and actionable solutions to boost insurers' competitiveness and sustainable growth.

MAIN RESEARCH AREAS

01

Analysis of the Impact of Domestic and International Economy and Financial Trends on the Insurance Industry

02

Research on Insurance Company Asset Management and Risk Management

03

Research on Insurance Company Management Strategies and Consumer Issues

04

Research and Support for the Development of Improvement Tasks in Insurance Industry Policies and Systems

SELECTED RESEARCH

2008
- Risk-based Management Strategy of Insurance Companies

2009
- The Diagnosis and Evaluation of Household Debts in Korea

2010
- Estimating and Forecasting Models of Lapse Rates in the Life Insurance Industry

2011
- Restructuring Financial Consumer Protection System in Korea
- Population Aging and Roles of Financial Markets

2012
- A Study on the Entry and Exit in the Korean Insurance Market
- Implications of the Global Financial Crisis For Insurance Regulation Framework

2013
- The Effect of Suicide Exclusion Clause on Suicide Rate among the Life Insured
- Social Safety Net and Role of Insurance Industry

2014
- A Road Map to the Strengthening of an Insurer's Solvency

2015
- A Study on Enhancing Consumers' Confidence in the Korean Insurance Industry
- The Effects of Changes in Population and Household Structure on Demand for Insurance

2016
- Business Strategy of Korean Insurance Companies in the Era of New Normal
- Evaluation of the National Health Insurance Coverage Extension: A Dynamic Stochastic General Equilibrium Approach

2017
- The Policy Analysis on Private Pension Tax Treatment

2018
- A Study on the Regulation for Extended Warranties
- A Study on the Improvement of Private Health Insurance from an Actuarial Perspective
- Strategies to Enhance the Role of Cyber Insurance for the Promotion of the Digital Economy

2019
- A Study on Corporate Insurance Demand
- Policy Challenges Following the Introduction of the Financial Consumer Protection Act

2020
- Measures to Improve the Deposit Insurance and Resolution System
- Tasks for Normalizing the Indemnity Health Insurance System
- A Study on Compensation Systems for Insurance Company Executives

2021
- Trends and Implications of Changes in Insurance Companies' Business Portfolios
- A Study on Supervisory Accounting and Actuarial Systems in Response to K-ICS

2022
- A Study on Risk Management for Small and Medium-Sized Enterprises: Focusing on Business Continuity Planning (BCP)
- The Future of the Insurance Market: Challenges for Digital Transformation
- A Study on Restructuring the Business Structure of the Insurance Industry
- Current Status and Challenges of ESG Investment by Insurance Companies

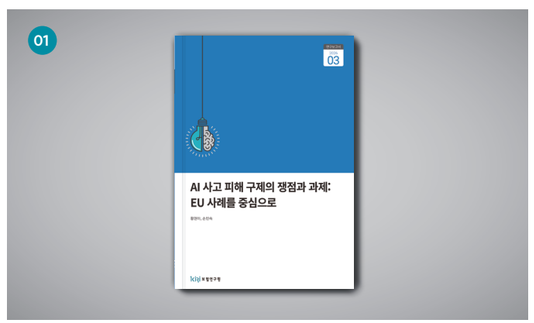
2023
- Current Status and Challenges of Insurance Fraud
- A Study on Digital Financial Literacy
- A Study on the Impact of IFRS 17 and Performance Indicators

2024
- Case Studies on Business Models for Embedded Insurance
- A Study on Business Strategies for Insurance Companies in the Senior Market
- Analysis of K-ICS Impacts and Response Strategies for Insurance Companies
- A Study on Improving Internal Control Systems of Insurance Companies: Focusing on the Introduction of Accountability Maps
- Measures for Insurance Companies to Provide Senior Housing Services

2025
- Evaluation of Default Investment Options in Retirement Pension Plans and Response Strategies for the Insurance Industry
- Measures to Promote Sustainable Investment by Insurance Companies
- A Study on Improving Executive Compensation Regulations for Insurance Companies
- Current Status and Improvement Directions for Trust Services Supporting Cognitively

PUBLICATION

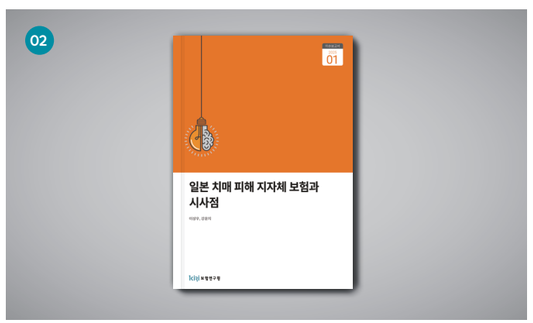
KIRI publishes several periodicals providing trend analysis and comprehensive outlook for the insurance market. Notably, most of the research featured on the KIRI Report is routinely cited by the media and helps influence public opinion formation.



01 Research Report

Irregular

A report that comprehensively presents academic and in-depth research and analysis results on the economy, the insurance and financial industries, and financial institutions.



02 Issue Report

Irregular

A report that promptly analyzes major issues related to changes in the insurance industry and financial environment and presents implications.



03 CEO Report and CEO Brief

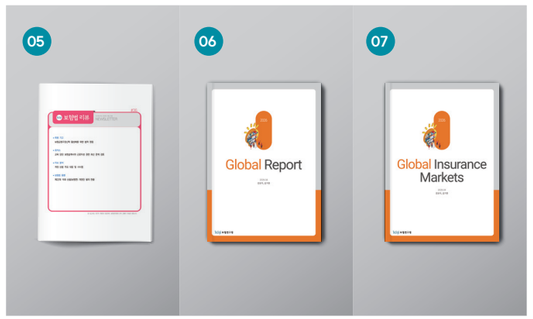
Irregular

Provides top executives, policymakers, and regulators with information on major issues in the finance and insurance industries

04 KIRI Report

Biweekly

Consists of “Focus,” which provides in-depth analysis of major insurance, economic, and financial issues; “Issue Analysis,” which presents brief reviews of urgent pending issues; and “Global Issue,” which covers major overseas insurance trends



05 Insurance Law Review

Monthly

Analyzes policy trends related to insurance law and compiles domestic and international information on current issues

06 Global Review

Monthly

Provides up to date trends in selected global insurance markets including M&As, insurance products and regulations

07 Global Insurance Markets

Quarterly

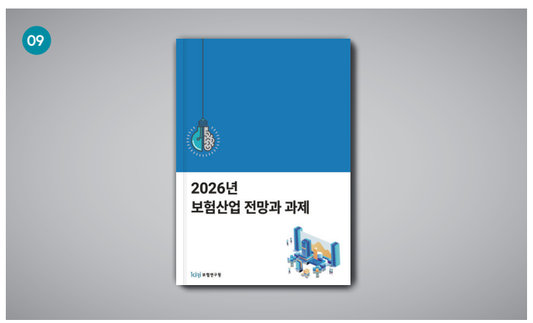
Provides timely analyses on key trends and issues of the global insurance markets and case studies on global market expansion by global insurance groups



08 Korean Insurance Industry

Annual (once a year)

Introduces the environment, systems, trends, and major management issues of the insurance industry in English



09 Insurance Industry Outlook and Issues

Annual (once a year)

Forecasts changes in the insurance industry environment and written premiums in relation to economic, financial, and institutional conditions, and presents major management challenges for the insurance industry



10 KIRI Video(Youtube) Materials

Irregular

Presents key content on major issues related to the insurance industry through video content



11 Journal of Insurance and Finance

Quarterly (4 issues per year)

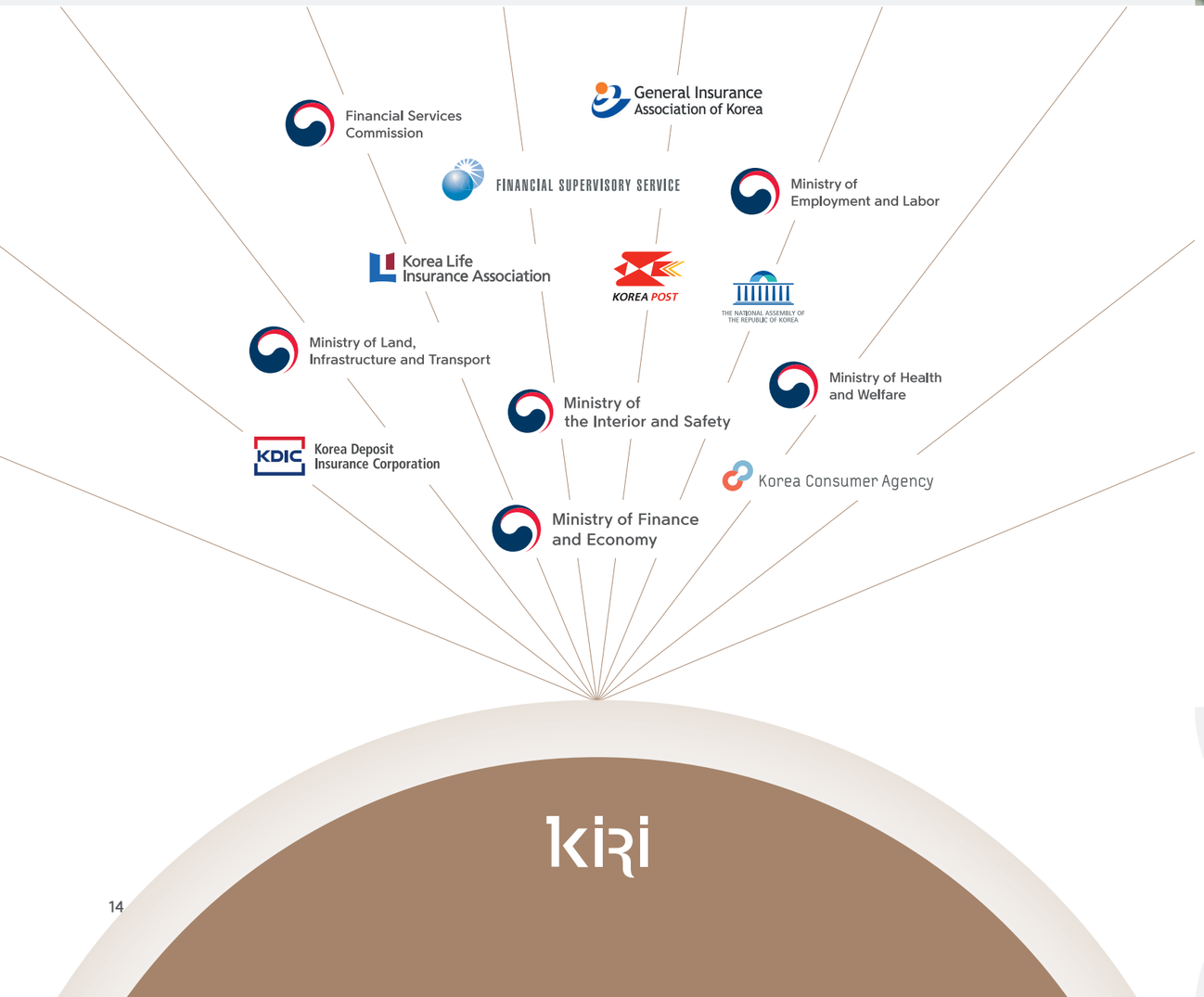
A specialized academic journal in insurance and finance first published in December 1990; selected as a registered journal in January 2006



CONSULTING & TASK FORCE PARTICIPATION

We carry out in-depth analysis and provide advice for policymakers, regulators, insurers, and other stakeholders.





CONFERENCES & SEMINARS

KIRI organizes seminars and public hearings to provide innovative solutions for insurers as well as policymakers and to collect stakeholder opinion. In addition, we host annual international conferences, attended by experts and prominent scholars from abroad to share best practices and facilitate communication among insurance practitioners around the world.











GLOBAL INSURANCE SYMPOSIUM

2008 · Vitalization of the Capital Market, Is It a Crisis or an Opportunity for the Insurance Industry?

2009 · The Future and New Growth Mode of the Insurance Industry after the Global Financial Crisis

2010 · New Growth Drivers and Consumer Confidence Reinforcement of the Insurance Industry

2011 · 'New Market, New Opportunity' Overseas Expansion and Growth of the Insurance Industry

2012 · Growth Strategy for Insurance Industry Under the New Financial Order

2013 · The Environmental Changes in Global Insurance Distribution Channels

2014 · Public-Private Cooperation Scheme for Efficient Medical Expense Management

2015 · The Introduction of IFRS4 Phase II and the Insurance Industry

2016 · The Impact and Implication of Low Interest Rate Environment on the Insurance Industry

2017 · Are You Preparing for the Era of Centenarians? – Public and Private Insurance in the Aging Society

2018 · In the era of the 4th Industrial Revolution, Changes in Distribution Channels and the Insurance Industry

2019 · Global Economic Uncertainty and the Crisis of the Insurance Industry

2020 · The Insurance Industry in the Pandemic Era: Crisis or Opportunity?

2021 · The Future of the Insurance Industry: Digital Innovation "InsurTech"

2022 · Data Economy and Sustainable Insurance

2023 · Innovation in the Insurance Ecosystem Brought by InsurTech

2024 · Super-Aged Society: The Role of the Insurance Industry

2025 · The Next Chapter in Insurance Companies' Asset Management: The Era of Smart Management and Efficiency

HISTORY

KIRI was founded as a private and non-profit research institute in February 2008, aiming to be a leading finance research institute. To achieve the goal, we built our research teams with leading experts in various fields and established an independently operating organizational structure in human resources and budget to support our research teams. KIRI became a fully independent entity in 2010.

01 January 2023
Dr. Chul-Kyung Ahn took office as the 6th president

04 April 2019
Dr. Chul-Kyung Ahn took office as the 5th president

04 April 2016
Dr. Ki-Jeong Han took office as the 4th president

04 April 2010
Dr. Dae-Sik Kim took office as the 2nd president
February 2008 The Korea Insurance Research Institute KIRI founded
Dr. Dong-Min Na took office as the 1st president of the KIRI

01 January 2006
Official registration of the journal of Insurance Studies

09 September 1996
Internet-based literature information service opened

2026 03 March
Dr. Hun-Soo Kim took office as the 7th president

2019 10 October
Established the Industry-Academic Insurance Research Center

2018 10 October
Held the 10th Anniversary Ceremony of KIRI

2013 03 March
Dr. Ho Khang took office as the 3rd president

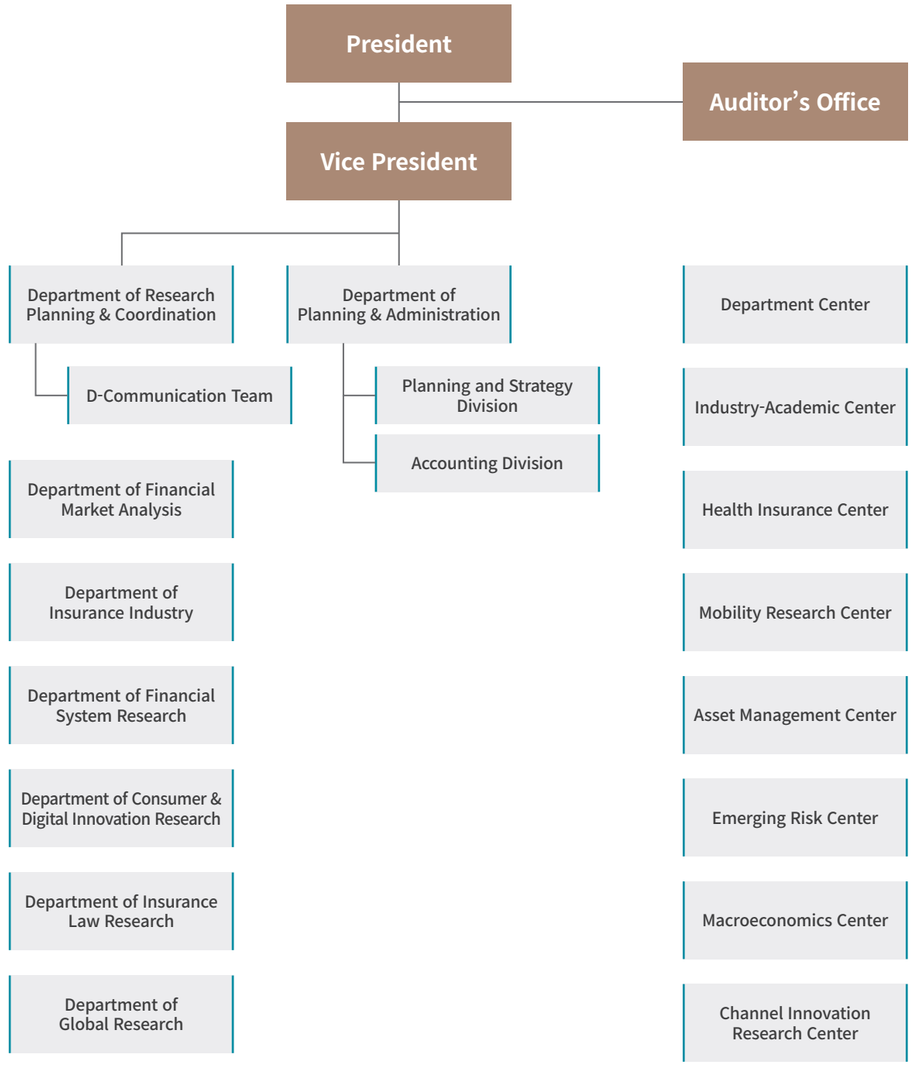
2007 11 November
The Financial Services Commissions approval for establishment of the KIRI

1999 09 September
The Journal of Insurance Studies to get registered with the Korea Research Foundation

1995 09 September
The Insurance Research Center opened

ORGANIZATION

We have five research departments, six research centers, and two departments supporting the research departments and centers.



MEMBERS

KIRI is an independent, non-profit research organization funded by member companies consisting of 21 life insurers and 16 non-life insurers as of May 2026. The General Meeting of the members makes decisions regarding the primary operations of KIRI, and the Board of Directors, as an operating unit, oversees main issues such as annual business plans, budgeting and settlements, and other operations.

LIFE INSURANCE COMPANIES

Company	Homepage
Hanwha Life Insurance Co., Ltd.	www.hanwhalife.com
ABL Life Insurance Co., Ltd.	www.abllife.co.kr
Samsung Life Insurance Co., Ltd.	www.samsunglife.com
Heungkuk Life Insurance Co., Ltd.	www.hungkuk.co.kr
Kyobo Life Insurance Co., Ltd.	www.kyobo.com
Life Insurance Company of North America	www.lina.co.kr
Mirae Asset Life Insurance Co., Ltd.	life.miraeasset.com
iM Life Insurance Co., Ltd.	www.imlifeins.co.kr
KDB Life Insurance Co., Ltd.	www.kdblife.co.kr
DB Life Insurance Co., Ltd.	www.dongbulife.co.kr
Tong Yang Life Insurance Co., Ltd.	www.myangel.co.kr
MetLife Insurance Company of Korea., Ltd.	www.metlife.co.kr
Chubb Life Insurance Co. Ltd.	www.chubblife.co.kr
Shinhan Life Insurance Co., Ltd.	www.shinhanlife.co.kr
Hana Life Insurance Co., Ltd.	www.hanahsbclife.co.kr
American International Assurance Korea	www.aia.co.kr
BNP Paribas Cardif Life Insurance Co., Ltd	www.cardif.co.kr
KB Life Insurance Co., Ltd.	www.kbli.co.kr
IBK Insurance Co., Ltd.	www.ibki.co.kr
NongHyup Life Insurance Co., Ltd.	www.nhlife.co.kr
FUBON Hyundai Life Insurance Co., Ltd.	www.fubonhyundai.com

NON-LIFE INSURANCE COMPANIES

Company	Homepage
Meritz Fire & Marine Insurance Co., Ltd.	www.meritzfire.com
Hanwha Non-Life Insurance Co., Ltd.	www.hwgeneralins.com
Lotte Insurance Co., Ltd.	www.lotteins.co.kr
Hungkuk Fire & Marine Insurance Co., Ltd.	www.heungkukfire.co.kr
Samsung Fire & Marine Insurance Co., Ltd.	www.samsungfire.co.kr
Hyundai Marine & Fire Insurance Co., Ltd.	www.hi.co.kr
KB Insurance Co., Ltd.	www.kbinsure.co.kr
DB Insurance Co., Ltd.	www.directdb.co.kr
Seoul Guarantee Insurance Co., Ltd.	www.sgic.co.kr
American International Group, Inc.	www.aig.co.kr
ACE American Insurance Company K.B.	www.chubb.com/kr-kr
AXA General Insurance Co., Ltd.	www.axa.co.kr
Mitsui Sumitomo Insurance Co., Ltd. K.B.	www.ms-ins.co.kr
HANA Non-life insurance Co., Ltd.	www.hanainsure.co.kr
Shinhan EZ Non-life insurance Co., Ltd.	www.shinhanez.co.kr
NongHyup Property & Casualty Co., Ltd.	www.nhfire.co.kr

KIRI provides policymakers, insurers, and other stakeholders
with rigorous research and innovative solutions to promote sound
development of the insurance industry and the advancement
of the Korean economy as a whole.

Korea Insurance Research Institute

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