

「 2002 24 2003 1 2 1997 7 15 ( -2873)

24

2002

## Insurance Trends

2001

가

(LIMRA)

OECD

: OECD

	.....	<b>1</b>
1.	.....	1
2.	.....	7
가.	.....	7
.	.....	22
	.....	<b>38</b>
1.	.....	38
2.	.....	49
	.....	<b>65</b>
1.	.....	65
2.	.....	72
3.	.....	78
	.....	<b>86</b>
1. 2001	.....	86
2. 가	.....	99
3. ,	(LIMRA) .....	111
4. .	.....	117
5. ,	.....	121
6. OECD	.....	127
	.....	<b>134</b>
<b>新着圖書案内</b>	.....	<b>140</b>

1.

가.

<b>FY2002 2/4</b>			<b>153.8</b> ,
<b>33.9</b>	<b>187.7</b>	,	<b>3.4%</b> 가 .

FY2002 2/4 187 7,147

, 181 4,899 3.4% 가 .

o 153 7,809 3.6% 가

,  
가 .

o 2.9% 가 33 9,338

가 가

가, 가 .

< 1> /

( : , %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	1,236,616 0.9	1,294,554 4.7	1,379,622 6.6	1,430,340 3.7	1,485,055 3.8	1,537,809 3.6
	289,296 3.1	310,123 7.2	332,562 7.2	327,267 -1.6	329,844 0.8	339,338 2.9
	1,525,912 1.3	1,604,677 5.1	1,712,184 6.7	1,757,607 2.7	1,814,899 3.3	1,877,147 3.4

: 1) 가 .

2)

: , 『 』 , . 「 」 , .

[Empty box]

<b>FY2002 2/4</b>				<b>11.4</b>	,
	<b>5.1</b>		<b>16.5</b>		<b>0.1%</b>

FY2002 2/4

가 16

5,100 0.1% 16 4,966 .

o 2.4%

가 25% 가

1.5%

o

o

3.9% 5 1,409 . ,

< 2> /

( : , %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	112,088	111,120	138,750	111,684	115,606	113,917
	-0.7	-0.9	24.9	-19.5	3.5	-1.5
	44,121	46,362	49,755	46,649	49,494	51,409
	6.3	5.1	7.3	-6.2	6.1	3.9
	156,209	157,482	188,505	158,333	165,100	164,966
	1.2	0.8	19.7	-16.0	4.3	-0.1

: 1)

2)

:

『

』,

가

.

『

』,



2002 6	1,330	1,360
2.2%		

2002 6 1,330 24.0%

4.4%p

가 76.0%

가 16.6%

4.4%p

가 0.6%p 가 9.1%

가 1.8%p 가 35.9%

< 3 >

( : %)

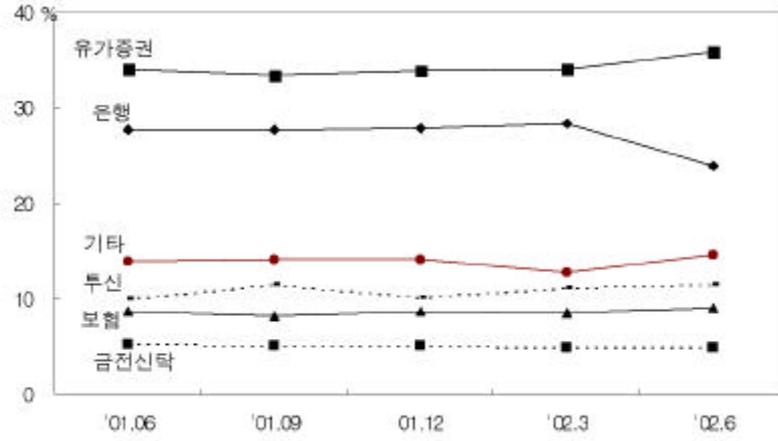
	2001			2002	
	2/ 4	3/ 4	4/ 4	1/ 4	2/ 4
	27.8	27.7	27.9	28.4	24.0
	8.7	8.3	8.7	8.5	9.1
	5.3	5.0	5.1	4.9	4.9
	10.0	11.5	10.2	11.2	11.4
가	34.2	33.5	34.0	34.1	35.9
	11.0	10.5	10.6	10.4	10.7
	14.0	14.1	14.1	12.8	14.7
	100.0	100.0	100.0	100.0	100.0

: 1) , CD .

2) , , , 2002 2/ 4 2001 .



< 1 >



2002	9			4,310	6
4,189	1	2.9%	가	,	948
					5

2002 3/4 가  
가 24 1 9.3%

21 8

o 가  
, 가  
(927 , 가 2.6%) 2.3% 가 948 ( )

o 3.8% 가 179  
가 가

o 2.7% 가 290 3



, 가 , 가 ,

o 가 0.6%p  
59.0%

o 가 가

0.3%p 가 18.9%

o 가

가 가

0.2%p 가 16.9%

< 4 >

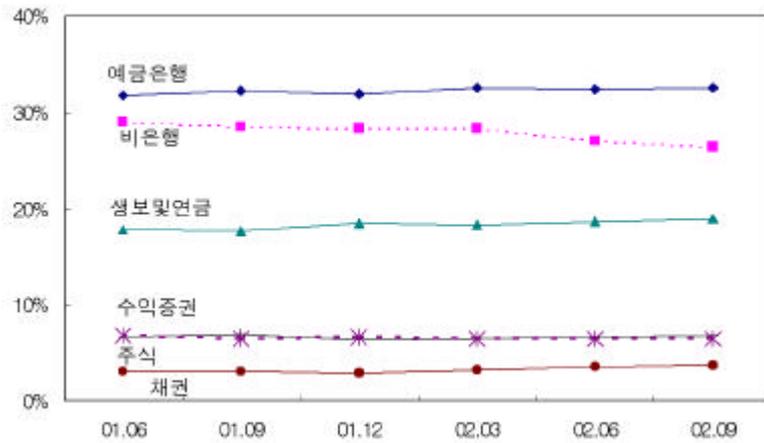
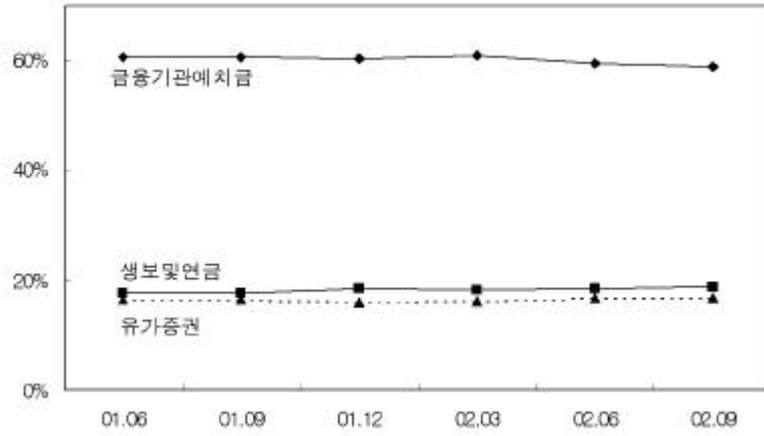
( : %)

	2001			2002		
	2/ 4	3/ 4	4/ 4	1/ 4	2/ 4	3/ 4
	60.7	60.6	60.2	60.9	59.5	59.0
	31.8	32.2	31.9	32.5	32.4	32.6
	28.9	28.5	28.4	28.4	27.1	26.4
	17.8	17.6	18.4	18.3	18.6	18.9
가	16.4	16.6	15.8	16.3	16.7	16.9
	6.6	7.0	6.3	6.5	6.6	6.8
	3.1	3.0	3.0	3.2	3.5	3.7
	6.7	6.5	6.6	6.5	5.1	6.5
	5.1	5.2	5.5	4.6	5.0	5.2
	100.0	100.0	100.0	100.0	100.0	100.0

: , 2002 3/4 ,



< 2 >



( )



2.

가.

1)

<b>FY2002 2/4</b>	
가	가 154 1.5%
가	가 154 .

FY2002 2/4

가

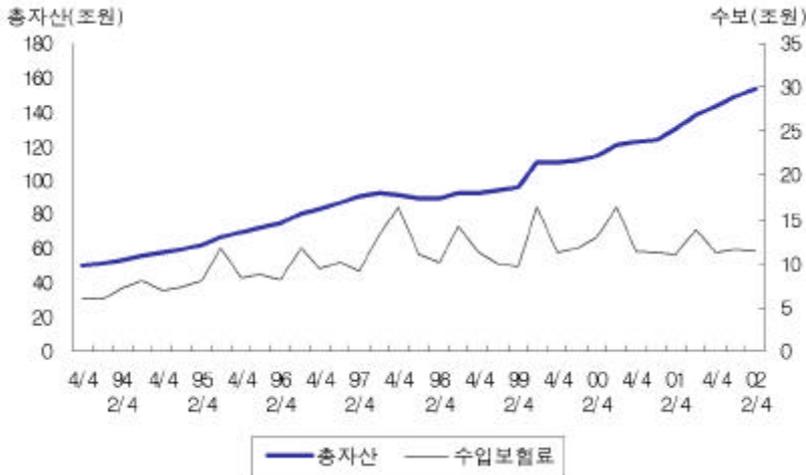
1.5% 11

3,917 .

o 가

가 2.5%p가

< 1 >





2002 9 153 7,809  
 3.6%, 2001 9 18.9% 가

오 가

< 1 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	1,236,616	1,294,554	1,379,622	1,430,340	1,430,340	1,485,055	1,537,809
	0.9	4.7	6.6	3.7	16.7	3.8	3.6
	112,088	111,120	138,750	111,684	473,643	115,606	113,917
	-0.7	-0.9	24.9	-19.5	-9.5	3.5	-1.5

- : 1)
- 2)
- 3)

FY2000 12 , FY2001  
 , FY2001  
 ,  
 ,  
 ,

10 1,818 2.4% 가  
 , 25.0% 1 2,098

가

오 4.8% 가 5 2 ,

16.4% 가 가

, 가 1.7%



○ 가 FY2002

가

(-3.0%)

○ FY2001

1/4

가

가

가

< 2 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	17,861	17,909	18,754	20,431	74,955	21,382	22,121
	15.9	16.1	13.5	18.3	15.8	18.5	19.4
	38,502	43,124	45,083	47,632	174,334	50,406	52,829
	34.3	38.8	32.5	42.6	36.8	43.6	46.4
	33,172	32,177	32,976	30,185	128,510	27,687	26,869
	29.6	29.0	23.8	27.0	27.1	23.9	23.6
	89,536	93,210	96,813	98,248	377,799	99,475	101,818
	79.9	83.9	69.8	88.0	79.8	86.0	89.4
	22,552	17,910	41,937	13,436	95,844	16,131	12,098
	20.1	16.1	30.2	12.0	20.2	14.0	10.6
	112,088	111,120	138,750	111,684	473,643	115,606	113,917
	100.0	100.0	100.0	100.0	100.0	100.0	100.0

- 1)
- 2) FY1999 , FY2001 2/4
- 3) FY2000 , FY2001
  - 2000 12
  - , 2000 12
  - , 2000 12
  - , 2000 12
  - , 2000 12



가 2 542  
20.2% ,  
38.9% .  
o , 2/4 가 156 ,  
가 82.3% .  
2001 7 FY2002 2/4  
145 FY2001  
2  
o 2002 9 가 10 4  
가  
가  
1 2,098 25.0% .  
o  
36.9%, 14.8% ,  
2000 10  
o , ,

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가

가

46.4%

o

51.9%

o

23.6%

0.3%p

0.9%p

가 19.4%가

가

가

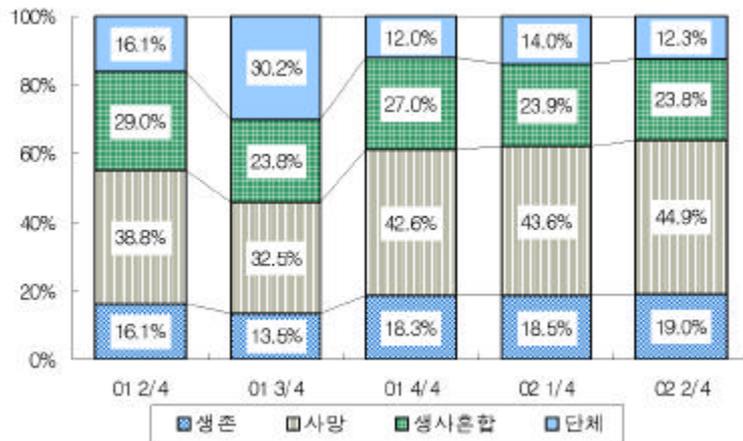
가

o

4,832

4.2%

< 2 >





가 가 , 가  
10%

< 3> ( )  
( : %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
1	39.9	39.3	39.6	40.1	39.7	40.7	39.4
3	79.5	78.1	77.9	76.4	78.0	77.0	75.4
9	94.8	94.5	93.8	93.2	87.1	92.9	92.3
	7.2	7.9	7.1	9.6	8.0	10.0	10.7
	13.3	13.9	15.0	14.0	14.0	13.0	13.9
	0.2423	0.2358	0.2353	0.2330	0.2362	0.2373	0.2267

- 1) .
- 2) . FY2000  
2000 12 , FY2001 .
- 3) .
- 4) , ING .
- 5) . 2002 3 , PCA, 10 가 , ING, , AIG, ,  
3 .

o 3

FY2002

o ,

FY2002 10%

o

SK

[ ]

오 3 가 , 3 가 .

2)

**FY2002 2/4** 가 , 2 6 .

가  
1.5% 5.2% 가 가

오 3 249 5

= ( , )

< 4 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	95,692	86,034	95,274	66,527	343,528	64,103	62,639
	5.7	-10.1	10.7	-30.2	-15.0	-3.6	-2.3
	18,326	19,030	20,229	20,632	78,216	19,997	21,029
	-9.3	3.8	6.3	2.0	8.0	-3.1	5.2

: 1) ,  
 2) ,  
 3) .  
 : , 『 』 .  
 , 『 』 , .

FY2001





2/4 6  
 5 , 305%  
 281% .

o 100% 100%  
 3 2 .

3)

2002	9	가	가	가
	49.9%	가	가	.

가 49.9% 가  
 , 2001 9 5.2%p 가  
 가 가 .  
 o 가 0.2%p 가 29.9%  
 0.3%p 6.4% .

, 40.0% .  
 o 2/4 가 가 660 가가  
 가 , 6  
 1.1%p 10.0% .

가 2/4 가



6

(72.8%) 1.1%p 가 73.9% 가,

< 6 >

( : %)

	FY2001						FY2002			
	2/4		3/4		4/4		1/4		2/4	
.	2.9	5.8	3.5	4.9	2.0	5.3	1.9	7.5	1.9	6.2
가	44.7	8.9	46.4	8.5	48.3	8.6	49.7	9.1	49.9	8.4
○ 가	8.3	12.1	6.4	11.8	6.1	11.8	5.8	16.6	5.4	11.4
-	0.3	48.7	0.2	72.2	0.2	98.3	0.2	18.8	0.2	14.1
-	3.2	14.2	2.6	12.8	2.2	14.7	2.5	34.3	2.4	21.4
-	4.8	7.3	3.5	6.2	3.7	5.7	3.0	4.7	2.8	4.5
○ 가	36.5	8.1	40.0	7.8	42.2	7.9	44.0	8.1	44.6	8.1
-	3.4	5.4	5.0	3.7	6.0	4.3	4.9	7.4	4.4	5.0
-	29.2	9.0	31.6	8.8	33.0	8.9	36.1	8.3	37.6	8.3
-	3.9	4.6	3.4	4.8	3.2	5.1	3.0	7.0	2.6	10.2
	32.0	10.6	31.1	10.6	30.8	10.7	29.7	10.3	29.9	10.4
	8.0	2.7	7.4	2.8	7.0	2.8	6.7	4.7	6.4	3.9
	87.6	8.8	88.4	8.6	88.1	8.7	87.9	9.1	88.1	8.7
	12.4	-	11.6	-	11.9	-	12.1	-	11.9	-
	100.0	7.9	100.0	7.7	100.0	7.8	100.0	8.2	100.0	7.9
	(93.1)		(91.9)		(92.5)		(92.6)		92.9	
	6.9	-	8.1	-	7.5	-	7.4	-	7.1	-
	100.0	-	100.0	-	100.0	-	100.0	-	100.0	-

: 1)

( )

2)

3)

. FY2000

2000 12

, FY2001

: , 『 』 , .



---

가

가

, 7.1% 6 0.3%p  
.

가

.

o 2/4 7.9%

0.3%p ,

0.6%p 1).

o , FY2002 3 9

7,442 4 4,112 .

4)

<b>FY2002 2/4</b>	,	,	,
			.

0.6%p 55.0% .

o 가

---

1) 7.1% 6.5% .



18.5% FY2002 가

o

< 7 >

( : %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	85.4	77.4	68.7	59.6	72.5	55.4	55.0
	16.3	17.1	14.6	18.5	16.5	17.3	18.5

: 1) / , / ,

2) . FY2000 , FY2001

: 2000 12 , FY2001 , FY2001

가

o

0.8%p 7.5%가 , 13

81.9%, 31.2%

o

8.7%

[Empty box]

< 8 >

( : %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	4.5	8.3	11.4	13.9	3.7	7.5
	88.4	87.6	88.4	88.1	87.9	88.1
	9.2	8.8	8.6	8.7	9.1	8.7
	8.2	7.9	7.7	7.8	8.2	7.9
	-	72.3	-	79.0	-	81.9
	-	27.1	-	28.8	-	31.2

: 1) , FY2000

2) , FY2000

3) , FY2001

: 13 , 13  
“ ”  
“ ”  
“ ”

5)

가

가 ,

FY2002 2/4

가

6%

o

가



○

가  
가

< 9>

( )

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	58.7	44.4	66.2	44.5	55.7	45.5	34.9
	39.2	53.9	31.4	49.0	41.6	47.7	57.0
	2.0	1.5	2.3	6.2	2.6	6.0	6.9
	0.1	0.1	0.1	0.2	0.1	0.8	1.2
	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	24,692	18,168	25,371	12,209	80,440	12,694	12,784

: 1)

2)

3) FY1999

:

2000 12

, ₩ ,

. FY2000

, FY2001

, FY2000

FY2002 2/4

, 가

○

162,405

15.6%

,

9.1%

○

가

가

가

가



< 10 >

( : , , )

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	204,581	192,331	177,133	171,505	168,654	162,405
	6,390	6,658	6,650	7,001	6,769	6,770
	30,939	30,670	29,179	28,572	28,136	27,893
( )	-	17,932 (22,104)	-	18,244 25,939	-	-

: 1) . FY2000

2000 12 , FY2001 .

2) 1 .

[ ]

( [ ] + [ ] ) / 2 ÷

: , " , " .

, " , " .

( )



1)

<b>FY2002 2/4</b>						
			3.9%	5	1,409	
	,	33	9,338			2.9% 가

FY2002 2/4

3.9% 가 5 1,409

o 8.2%

, (-6.1%), (-7.8%)

o , (2.3%), (0.4%), (1.4%)

o , , ,

< 11 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	289,296	310,123	332,562	327,267	327,267	329,844	339,338
	3.1	7.2	7.2	-1.6	16.7	0.8	2.9
	44,121	46,362	49,755	46,649	186,887	49,494	51,409
	6.3	5.1	7.3	-6.2	10.8	6.1	3.9

: 1)

2)

3)

: , 『 』 , .

가 .

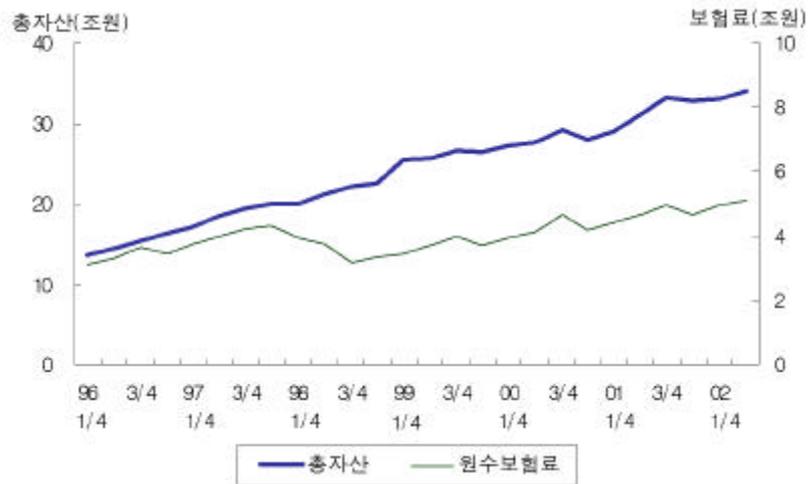


FY2002 2/4 33 9,338

2.9% 가 .

o 가 가 , 가  
가

< 3>



FY2002 2/4

1.6%p 가 40.7% 가

0.7%p 38.3%

o (1.5%), (2.7%), (8.4%)

가



< 12 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	711	739	887	698	3,035	804	755
	11.8	4.1	20.0	-21.3	10.2	15.2	-6.1
	1.6	1.6	1.8	1.5	1.6	1.6	1.5
	1,145	1,266	1,479	1,402	5,292	1,506	1,388
	1.1	10.5	16.8	-5.2	21.8	7.4	-7.8
	2.6	2.7	3.0	3.0	2.8	3.0	2.7
	17,856	19,454	19,280	18,012	74,601	19,334	20,917
	9.7	8.9	-0.9	-6.6	14.8	7.3	8.2
	40.5	42.0	38.7	38.6	39.9	39.1	40.7
	1,560	1,745	1,897	1,954	7,156	2,184	2,235
	1.6	11.8	8.7	3.0	18.9	11.8	2.3
	3.5	3.8	3.8	4.2	3.8	4.4	4.3
	3,455	3,394	3,917	3,110	13,876	4,302	4,319
	47.1	-1.8	15.4	-20.6	29.7	38.3	0.4
	7.8	7.3	7.9	6.7	7.4	8.7	8.4
	133	124	89	156	502	144	121
	121.7	-6.4	-28.0	75.2	13.8	-7.9	-15.4
	0.3	0.3	0.2	0.3	0.3	0.3	0.2
	17,298	17,758	18,555	19,271	72,882	19,302	19,707
	0.3	2.7	4.5	3.9	5.0	0.2	2.1
	39.2	38.3	37.3	41.3	39.0	39.0	38.3
	1,668	1,678	1,673	1,660	6,678	1,661	1,684
	3.9	0.6	-0.3	-0.8	8.5	0.0	1.4
	3.8	3.6	3.4	3.6	3.6	3.4	3.3
	296	204	1,978	387	2,865	258	282
	-56.1	-31.2	869.6	-80.4	-25.1	-33.4	9.4
	0.7	0.4	4.0	0.8	1.5	0.5	0.5
	44,121	46,362	49,755	46,649	186,887	49,494	51,409
	6.3	5.1	7.3	-6.2	10.8	6.1	3.9

: 1) 가 .  
 2) 가 .  
 : , ' , .

FY2002 2/4

2 917

8.2% .



○ 1/4

○

가

가

○ , FY2000 17.4%

, FY2001 14.8%, 2002.

4 9

7.8% 가

가

FY2002 2/4

1 9,707

2.1% 가

가 ,

38.3%

○

가

가

○ , 2002

가

,

1,684

1.4% 가

,

3.3%

2.3% 가 2,235

,

0.1%p

4.3%

.

○

, 1/4



○ FY2002 2/4

가 가

, loan

가

7.8% 1,388

2.7% 0.3%p

○ 9.11

가

, 2002 9

가

FY2002 2/4

755

6.1%

, 0.1%p

1.5%

○ , 739

2.2% 가

4,319

0.4%

8.4%

○ 가

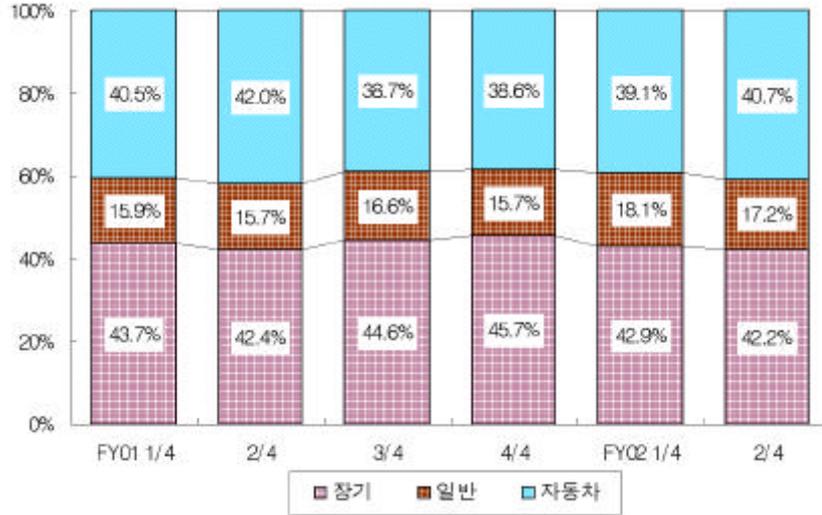
3.8%

, 5.4%

○



< 4 >



- : 1)
- 2)
- 3)

가

o , FY2002 2/4 1 1.1%p

가 30.7%, 4 0.4%p 가 70.4%

0.1604



< 13> ( )  
( : %)

		FY2001					FY2002	
		1/4	2/4	3/4	4/4		1/4	2/4
	1	28.5	29.6	28.5	28.9	28.9	29.6	30.7
	4	69.6	69.9	68.8	68.7	68.2	70.0	70.4
		96.0	95.7	95.4	95.1	95.5	95.0	94.9
		3.6	3.8	4.0	4.2	3.9	4.4	4.4
		0.5	0.5	0.6	0.7	0.6	0.6	0.7
		0.1516	0.1559	0.1509	0.1519	0.1525	0.1516	0.1604

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AIG, ACE, , , 5 .  
: , , .

2)

<b>FY2002 2/4</b>	<b>7.6%</b>
가, <b>8.0%</b> 가 .	
<b>1,274</b>	,
<b>37.9%</b>	<b>3,621</b> .

FY2002 2/4 가  
7.6% 가 3 3,120 .

o , 가 .

FY2002 2/4 1 1,793  
, 8.0% 가 .



오 50.0% , 37.1%

< 14 >

( : , %)

	FY2001					FY2002	
	1/4	2/4	3/4	4/4		1/4	2/4
	27,543	29,963	27,746	46,433	131,685	30,794	33,120
	-12.7	8.8	-7.4	67.4	7.0	-33.7	7.6
	9,902	10,747	10,387	11,364	42,400	10,921	11,793
	5.5	8.5	-3.3	9.4	12.2	-3.9	8.0

: 1) 가  
2)  
: , 『 』 , .

FY2002 2/4

87.8% 1.1%p 가 , 10.8%  
0.8%p .

FY2002 2/4

1,274 .

154.8% 가

오

6,990 24.0% 5,313

오 가 가 가

오 가 가 , 827 122.0% 가



1,835 , 가 803  
 108.8% 가 1,677 .

FY2002 2/4 989 1,549

o 141 가 627

< 15 >

( : )

		FY2001				FY2002	
		1/4	2/4	3/4	4/4	1/4	2/4
		38,847	79,526	121,229	164,254	43,869	89,670
		5,822	10,018	15,300	22,401	5,859	11,037
		694	1,338	4,797	9,627	891	1,507
		45,363	90,882	141,326	196,282	50,620	102,215
		38,083	79,026	118,613	177,298	42,440	88,397
		994	3,027	4,153	5,273	3,624	5,724
		865	2,327	3,143	8,141	2,160	3,056
		39,942	84,380	125,909	190,712	48,223	97,177
		764	500	2,616	-13,043	1,429	1,274
		4,828	6,990	11,147	17,128	2,235	5,313
		-171	-989	1,654	1,486	-1,268	-1,549
		5,421	6,502	15,417	5,570	2,396	5,038
		960	1,507	2,441	3,388	758	1,417
		4,461	4,995	12,976	2,183	1,638	3,621

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 : , 『 』 , .

FY2002 2/4 3,621

4,995 .



오 ,  
 FY2002 2/4  
 37.9% .

3)

<b>FY2002 2/4</b>	<b>33 9,338</b>
2.9% 가 , 가 , .	가 .

FY2002 2/4 33 9,338  
 2.9% 가 .

오 , 63.8%  
 , 19.4%, 10.2%, 6.2%,  
 0.5% .

, 가  
 53.6% 가 , 15.1%,  
 9.3%, . 7.0% .

오 , , ,  
 가 .

오 , 가 (41.6%) (19.3%)  
 , , , ,  
 가 . , ( / ) 90.6%



○ , 가 (32.2%)  
(11.7%) ,

가  
○ , (47.7%) 가  
(27.9%) .

< 16 >

( : %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
가	10.1	9.6	7.4	6.7	6.5	7.0
○ 가	47.4	49.3	48.5	53.8	54.1	53.6
-	28.5	29.0	24.2	23.8	22.8	20.8
-	2.1	1.3	1.6	2.4	1.7	1.0
-	18.9	17.0	15.4	12.8	14.4	13.0
-	7.4	10.7	7.2	8.6	6.7	6.8
○ 가	18.9	20.4	24.3	30.0	31.2	32.8
-	4.7	3.8	5.1	6.4	5.7	5.1
-	13.1	15.5	18.3	23.0	25.2	27.5
-	1.0	1.0	0.9	0.5	0.3	0.2
	14.1	13.8	13.3	14.4	14.8	15.1
	10.2	9.9	9.5	9.7	9.5	9.3
	81.8	82.6	78.7	84.5	84.9	85.0
	18.2	17.4	21.3	15.5	15.1	15.0
	100.0	100.0	100.0	100.0	100.0	100.0
	(97.8)	(98.0)	(97.7)	(97.7)	(97.7)	(97.8)
	2.2	2.0	2.3	2.3	2.3	2.2
	100.0	100.0	100.0	100.0	100.0	100.0

:  
( )  
: , 『 』 .



( / ) 85.0%

0.1%p 가

o 90.6% .  
, 86.9%, 77.5%

FY1999 4

0.1%p 2.2% .

4)

<b>FY2002 2/4</b>		<b>96.4%</b>	
<b>0.6%p 가</b>	,	<b>6.7%</b>	<b>0.5%p</b>
	.		

FY2002 2/4 96.4%

0.6%p 가 .

o , , 가  
, ,

o , 가  
0.2%p

93.4% .



31.9%, 22.1%

FY2002 2/4

0.2%p

가 25.3%

< 17 >

( : %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	71.4	72.3	70.9	80.8	70.7	71.1
	24.6	24.7	25.0	26.0	25.1	25.3
	96.0	97.0	95.9	106.8	95.8	96.4

: 1)  
2)

: , ' , ' , .

71.1%

0.4%p 가

o , ,

가 291

o FY2002 2/4 64.7%

가 ,

가 70%

o , ,

110%



< 18 >

( : %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	44.8	47.8	49.6	51.1	41.7	46.9
	43.0	51.6	49.4	46.0	37.4	49.5
	66.8	67.0	67.7	67.6	62.8	64.7
	-79.3	-43.0	-83.2	208.3	38.6	42.4
	51.8	52.4	53.6	53.8	49.5	46.0
	64.0	61.1	53.4	57.8	52.4	53.6
	87.0	85.9	84.9	84.4	81.6	81.4
	114.3	114.1	113.3	117.8	113.3	113.7
	71.4	72.3	70.9	80.8	70.7	71.1

: 『 』, 『 』, 『 』

FY2002 2/4 6.7%

0.5%p

o FY2002 , 가

가 , 가

< 19 >

( : %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	81.8	82.6	78.7	84.5	84.9	85.0
	8.3	6.9	6.8	7.1	7.2	6.7

: 1) = ( × 2 ) / ( + - ) × ( )  
 2) 『 』, 『 』, 『 』



5)

<b>FY2002 2/4</b> <b>0.2%p</b> 가 , . , .
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FY2002 2/4 ,  
 11.1%, 37.1%, 50.7%, 1.1% .

o

14%p 가 50.7%

o

< 20 >

( : , %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	3,563 8.1	7,528 8.3	12,261 8.9	16,723 9.1	5,515 11.2	11,162 11.1
	18,171 41.4	36,897 41.0	55,101 40.0	72,880 39.6	18,287 37.1	37,214 37.1
	21,523 49.1	44,353 49.3	58,518 49.8	92,935 50.0	24,864 50.5	50,923 50.7
	601 1.4	1,240 1.4	1,833 1.3	2,384 1.3	571 1.2	1,064 1.1

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( ) FY2000



FY2002 2/4 5,300  
 54.3% , 18.2%,  
 14.9% 가 .  
 o FY2002 2/4 21,794 20,950  
 , 62,021 54,459 ,  
 54,537 52,795 .

< 21 >

( : , %)

	FY2001				FY2002	
	1/4	2/4	3/4	4/4	1/4	2/4
	16.0	34.5	56.9	77.6	26.9	53.3
	8.0	17.5	34.9	46.5	68.1	54.3
	28.3	59.5	93.0	127.7	32.7	68.3
	31.6	29.1	23.6	11.9	3.5	14.9
	39.4	81.3	124.4	172.7	47.2	96.1
	18.2	14.9	10.0	27.5	19.8	18.2

- : 1) 가 .
- 2) .
- 3) = /
- 4) = /
- 5) = /
- : , 『 』 , .

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1.

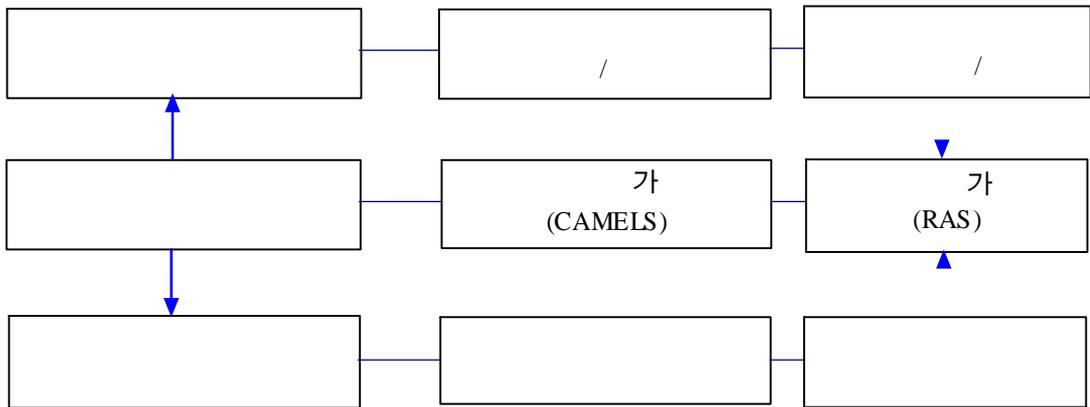
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가.

□

가  
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가

- 2002 ' 가
- 가
- (1) , ' , . ,
- (2) , 가 .
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- , 가
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- , (2) 가 (CAMEL)
- 가 (RAS) 가 .
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2)



가

OSFI(Office of Superintendent of Financial Institutions of Canada)가 1999 ' (Supervisory Framework : 1999 and beyond)' 가 .

o OSFI 1997

o 1999 ' (Standards of Sound Business and Financial Practices)' 가 .



OSFI

가

o (1) 가 가

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가

(1) (materiality) ,

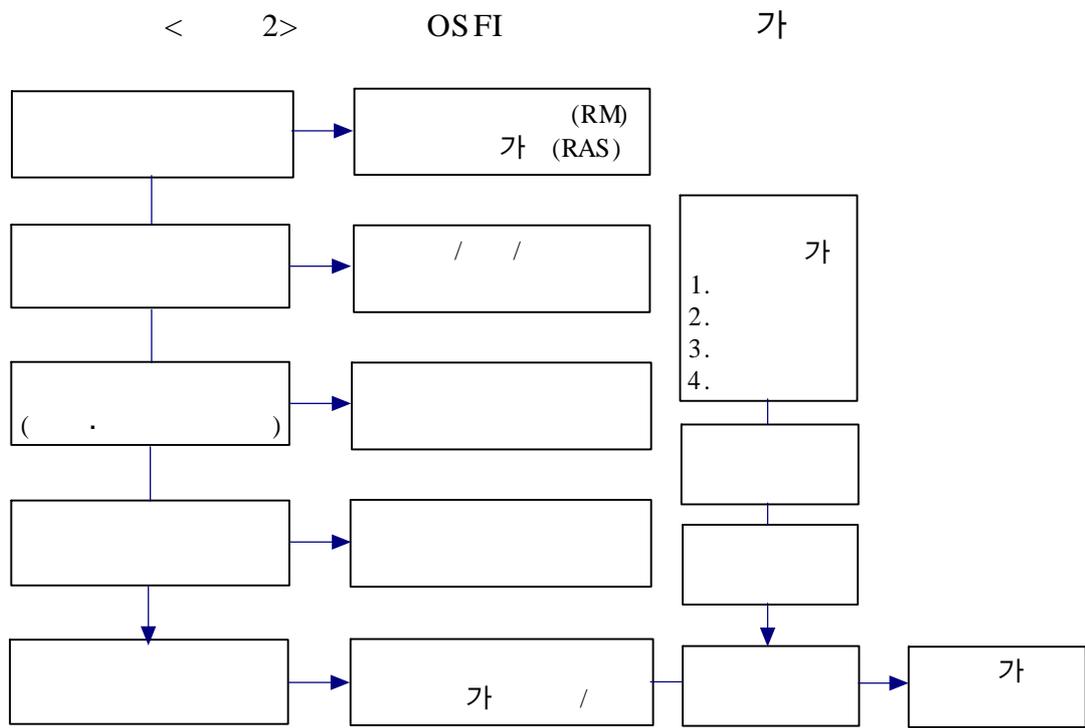
(consolidated basis)

(2)

(3) 가

(4) , , , ,

- (5) ,
- (6) (on-site review) , 가
- (7)
- (8) (peer groups comparison) ,



□ OSFI 가 가 가 가  
2), 가



가 (< 2> ).

o OSFI 가 (net risk)가 (inherent risks) , (quality of risk management) .

o ( / / ) ( / / ) 2 (risk matrix)

가 ( 가/ / ) .  
o OSFI 가 (RAS; risk assessment summary)

, (RM), , 가, 가, , .

□ 가 가 , 가

o 가 가 ,

가 .

o (MCCSR), 가

2) 1998 CAMELS .



가 가

3)

가 가 CAMELS  
가 , 가  
가 가 .

o (RBC)  
가

o CAMELS 가  
, M(management) (on-  
site review/ examination) 가

, CAEL  
가(off-site monitoring) .

o , CAMELS  
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(OCC)

(FDIC) 가



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CAMELS

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가 (CAMEL)  
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o (Multi-channel strategy)  
- ( , ) (TM, , DM)

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o FP  
- ( ) ( , )  
(Financial Planner) ,

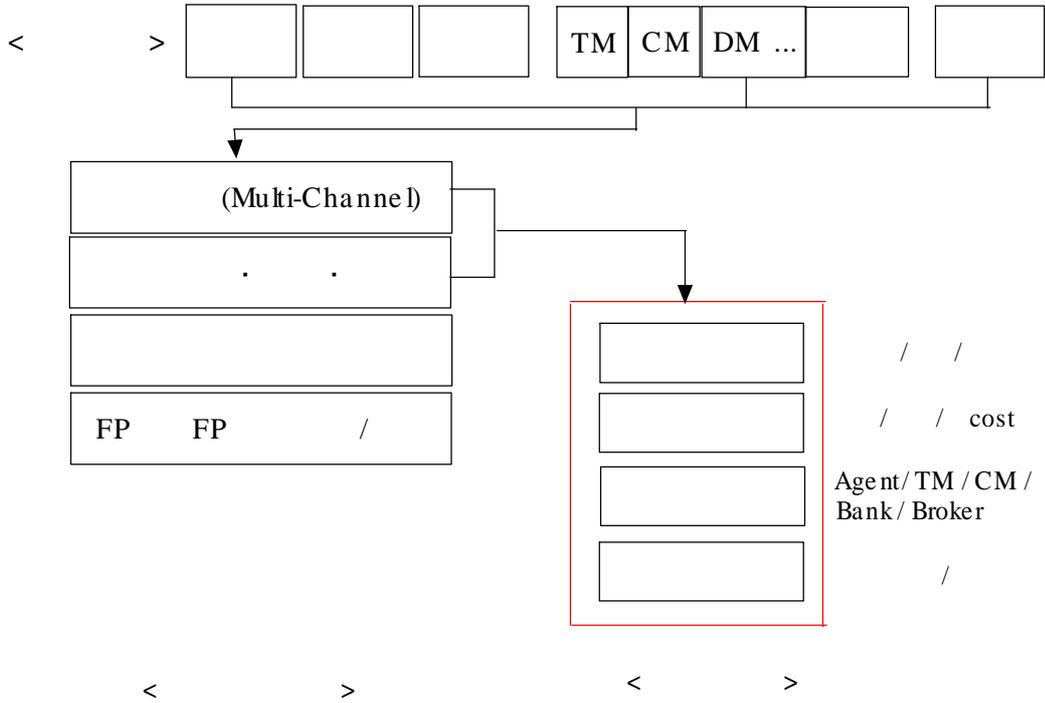
FP  
- (FP)  
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o  
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가 가

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- 가 가  
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(Agency Writer)

(Direct Writers)<sup>1)</sup>

, ( ' ' )  
 ( ' ' ) 2),  
 o ( )

1) (Direct Writers) ( )

2) ' ' / ' / 가 가

: Insurance Information Institute, 『The I.I.I. Fact Book 2002』, 2002.



o 1

o

(general agency system ;

'GA ' ) (managerial agency system : 'MA  
' ) .

o GA GA가

가 ,  
가 .

o MA (branch)

(agency manger) ,  
가 가  
( ) .

(personal producing general agent :

'PPGA' ) (broker) .

o PPGA ,

o



< 1 >

	(GA)	(MA)
	가( )	( )
	GA	
	Overriding Commission	+
/	GA가 ( 가)	
	GA	

'90 가  
, '90

o (Career insurance Agent ) (MS)  
 2000 47% , Ordinary  
 Agent , Multi-line Agent, Debit Agent .3)  
 o 49% ,  
 PPGA .4)

3) Ordinary Agent proper , Debit Agent , Multi-line Agent

4) Insurance Information Institute, 『The I.I.I. Fact Book 2002』, p.11.



< 2> ( )  
( : %)

		1983	1986	1989	1992	1995	1997	2000
	(Career agent )	62	56	57	57	48	45	47
	( , PPGA)	36	43	42	42	50	53	49
		2	1	1	1	2	2	4
		100	100	100	100	100	100	100

: LIMRA, "Annual Individual Life Insurance Sales 2000", LIMRA Research, .

'90 (Agency Writer)  
(Direct Writer) 6:4 , '90  
가 2000

o 1  
( ) 2

가 가 .

< 3> ( )  
( : %)

		1996	1997	1998	1999	2000
(Agency Writer)		29.0	28.4	28.2	27.5	28.1
		21.6	22.1	22.4	23.3	22.6
		50.6	50.5	50.6	50.8	50.7
(Direct Writer)		49.4	49.5	49.4	49.2	49.3
		100	100	100	100	100

: (Direct Writer) ( ) , ,

: A.M. Best Company, Inc., Best's State/ Line and Database, P/ C.



o '90 가 GA

MA

-

- MA

가

, GA

o '99 15 ( )

Prudential, Met Life, Hartford Life, New York Life,  
Equitable(AXA), AEGON USA, John Hancock 7

(Prudential)

o 1994

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4



< 4>

	PIFS	( )	' , '	16,500
	PPFS	全 ( )	' , '	3,000
	Pru.Direct	( )	' , '	-
	Pru.Select			Manager 53

\* : PII(Prudential International Insurance)

- o PIFS(Pru.Insurance & Financial Services) ( 20,000 75,000 ) 16,500 .
- 58% .
- o PPFS(Pru.Preferred Financial Services) 25% , 全 가 가 3,000 .
- o Pru.Direct , DM/ , Pru.Select ( ) , PII(Prudential International Insurance) , , .
- (John Hancock)
- o '90 MA GA MA GA .
- MA



145 GA 120 135 ,  
 - MA GA 10%

o 2

- , 1991 M

Group Financial ( , 34%).

- '99 MA GA ,

Signator Financial Network

( 160 82 , 60%  
 ).

- GA (82 ), GA (General  
 Agency Brokerage)(65 ), Direct Brokerage(22 ) .

(Equitable(AXA))

o '91 AXA (Equitable) , '99 9  
 AXA Advisors( )

- AXA Advisors ,

- Alliance Capital Mutual Funds  
 , DLJ( )

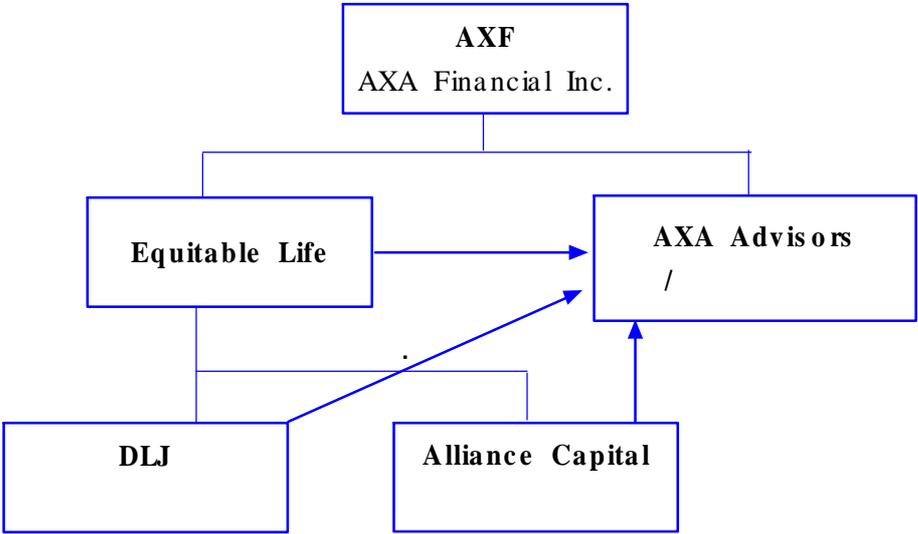
o AXA Advisors

- ,  
(  
)

o AXA Advisors

o 가

< 2> AXA



(Met Life)

o , Met GA



, New England 95

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MA GA

100% (Overriding) .

- 2가

MA GA .

- , 100% ,

가 ,

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'90

Profit Center

- '94 Prudential  
가 , GA  
○ (Overriding)
- 가 가  
, Prudential ING  
, Met Life 50%
- MA GA  
, MA GA
- MA , GA  
가
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Profit Center
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○ AXA Advisory , , , , ,  
, Prudential FP 가 가

○ (VIP ) (wealth  
marketing)



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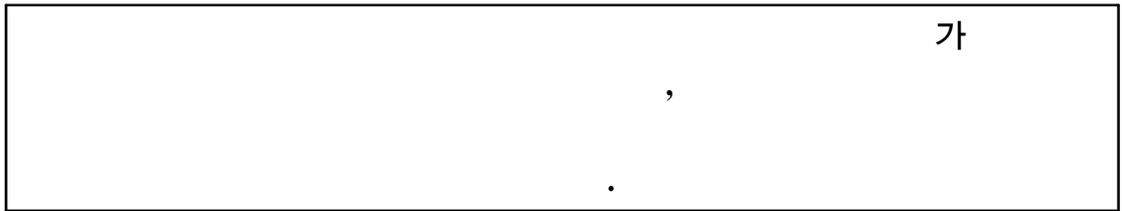
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(8.3%)

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』 (2002.12.13 )



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(phase-out)

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(contribution)

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○ 가 . 가

○ 30  
45% ,  
20 30% 가 가 .

○ 가 .

○ ,  
가 ,  
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○ (Defined Benefit)  
(Defined Contribution) .

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(portability)

(Individual Retirement Savings

Account)

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o DB

(Funding)

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DB

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가 가 .



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< 1> 가 (2002.6 )  
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		가					
		1,451,866	664,590	393,761	74,746	85,592	110,581
		105,664	93,127	71,549	1,049	14,267	6,263
		332,176	178,449	107,176	25,885	25,986	19,402
		73971	6,616	5,684	90	802	40
		1,784,042	843,039	500,937	100,541	111,579	129,983
		113,062	99,743	77,233	1,139	15,086	6,303

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3.

2002 8 가  
1 6% ,  
가 .

가.

2001 8 가

< \_\_\_\_\_ >

11 ,  
10 1 1 6% .  
o 27 50  
1 7% .  
o ,  
가 가 .  
, 가



○ 가

○ 가

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( 가 ) ( , , , , )가

○ 가 76.7% 27 50  
가 , 1 6%

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( : %)

	19 -26	27 -50	51	
	6.8	-4.6	3.2	-2.6
	1.0	-6.3	4.5	-4.0
	-2.6	-4.2	-1.7	-3.7
	0.4	-6.5	-7.1	-6.2
	-6.6	-0.8	-12.7	-3.2
	4.4	-1.8	-2.1	-1.4
	5.8	-4.9	2.3	-3.0
	8.2	-4.6	3.0	-2.5
	6.5	-4.5	3.3	-2.5
	7.4	-4.7	-3.3	-3.7
	1.9	-0.7	-3.5	-1.0

: 가 3 (70%) 가 ( A, B, 가 )

[ ]

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, 가 가 .  
 o , 가 가  
 가  
 10 15% .

, 2002 10 가 가

< >

		(I-first)	(How-much)
	2001.10	2002.5	2002.10
	976 (12 )	43 (5 )	-
가 ( )	15.7% (-)	16.9% (28%)	17.3% (28%)
(가 3 ) (off-line)	31 59 -	30 60 34 67	29 59 33 67

: 가 35 ( 가 , , 가 , , , )



≤ \_\_\_\_\_ ≥

가

가

,

가

.

,

가

가

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o

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o 가

가

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.

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2003.1.1

가

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o





○

,

가

○

가

○

< \_\_\_\_\_ ( \_\_\_\_\_ ) >

○

(5 ) 90%

가

○

,

20

60

3 2

4 5

20

60

2 8

4



( )

o ( )

가

가

.

o ( )

80%

100%

≤ ≥

가

o 가

가

가

o

10%

20%

20%



---

≤ \_\_\_\_\_ ≥

·  
, 가  
가 , 가  
가 가 .  
, ,  
가

( )

1. 2001

\*

2001	2	4,083	
1.0%			
			1.8%
		(hard market)	
5.4%			

<----->

2001 2 4,083  
 1.0% ( ) ( )  
 1.5% ).

o 1.8% 1 4,392 ( 59.8%),  
 5.4% 9,691 ( 40.2%) , 2000  
 2.4%p 가 .

2001 가 1.8% .

o , 2001

\* Swiss Re Sigma, No. 6/ 2002 『World Insurance in 2001』



2001

○

가

2.7%

8.0%

○

가

○

8.0%

가

2001

5.4%

○

(soft market)

(hard market)

가

5.0%

8.6%



WTC

o 1990 , 2001

< 1> 2001

( : , %)

	990,542	2.4	41.1	477,965	-1.3	33.2	512,577	6.1	52.9
	949,334	2.2	39.4	464,384	-1.5	32.3	484,950	6.0	50.0
	41,208	6.7	1.7	13,581	5.9	0.9	27,627	7.1	2.9
	762,398	-2.0	31.7	464,357	-6.6	32.3	298,041	6.2	30.8
	739,665	-2.4	30.7	455,565	-7.0	31.6	284,099	6.0	29.3
/	22,733	15.3	0.9	8,791	24.4	0.6	13,942	10.4	1.4
	595,124	2.5	24.7	457,390	2.6	31.8	137,735	2.2	14.2
	445,845	0.8	18.5	356,731	1.3	24.8	89,114	-1.2	9.2
	138,517	8.3	5.8	96,786	8.1	6.7	40,077	8.7	4.3
	10,762	12.2	0.5	3,872	7.3	0.3	6,079	16.0	0.7
	24,551	4.1	1.0	18,267	4.0	1.3	6,284	4.1	0.7
	35,637	-1.9	1.5	21,199	-4.5	1.5	14,438	2.1	1.5
	2,408,252	1.0	100.0	1,439,177	-1.8	100.0	969,074	5.4	100.0
	2,170,480	0.2	90.1	1,297,880	-2.7	90.2	872,600	5.0	90.0
	237,771	8.2	9.9	141,297	8.0	9.8	96,474	8.6	10.0

2001

90.2%

90.0% 2000 ( 91.0%, 90.3%)

0.8%p

0.3%p

o

가



가 56% , 5 가( ,  
 , , , ) 75% .

≤ \_\_\_\_\_ ≥

2001 90% .

o 9,490 가  
 , 7,400 , 4,460 , 360

2001 2.7%

(2000 8.8%).

o GDP , 가

o 4 2001 .

(insurance density), 1

1,396 , 919 .

o : - 2,806 , - 2,716 , 2,568

o : - 1,664 , - 1,627

(insurance penetration, GDP ) 5.4%,

3.6% .

o : - 10.7%, - 8.9%

o : - 4.8%, - 4.6%



o 2001 1.5%  
( 8.4% , 1.2% ).

-

o (hard market) , 2001  
6.0% ( 1.9% ).

-

o 2001 7.0% ,  
가

- ,

o 6.0% ,

o 2001 가

- 1.3% .

- 3.4% .

- 2002 10

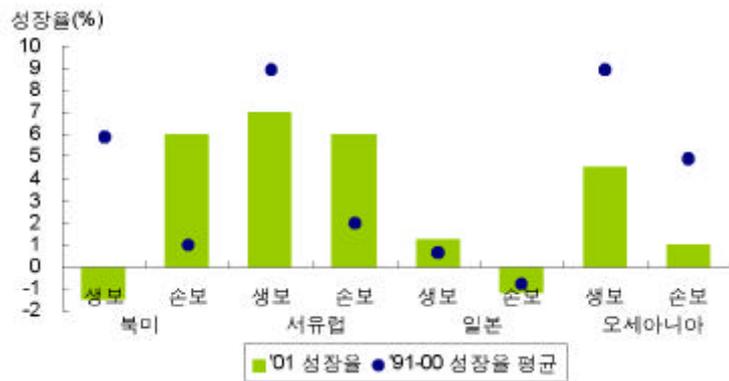


o 2001 1.2%  
 - 9.11 ( ) (大成火災)가

o 2001 4.6% 가,  
 1.2%

o 0.4% ,  
 2.5%

< 1> 2001





≤ \_\_\_\_\_ ≥

2001 10% ,  
GDP 23%, 85% .  
o 2.0% , 1 27  
, 가 .  
o 15.2%, 8.7%  
, 1 1,250 , 763 , 761 .  
o 1.4%, 1 19 .  
8.0% 2000 12.0%  
, 가 .  
2001 8.6% , 2000  
8.1% 가 .  
o 2001 8.1% 가 .  
- 47.4% ,  
22.5% .  
- ,  
11.9% .  
- 2002  
.



○ 2001 8.7% 가 ,  
2.2% 11.3% ,

2002 .  
- 가 7.4%  
.  
- ,  
.

○  
5.9% .  
- 9.6%, 9.0% , ,  
2%

○ 2001 , ,  
1  
0 23% .  
/

○ 2001 24.4% 가  
.  
- 44.1% ,  
,



- 가

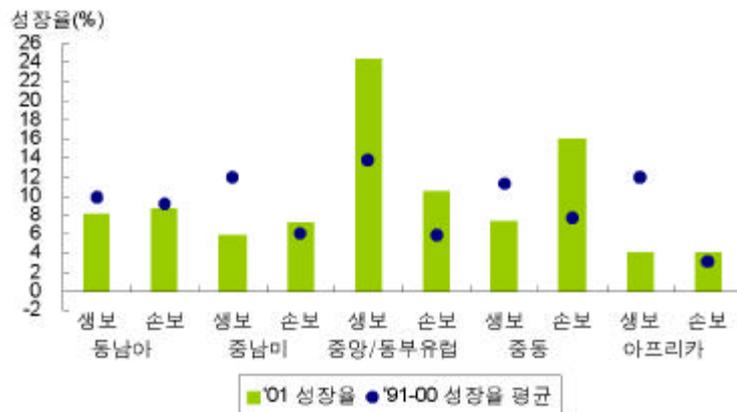
o 104% ,  
가 23.6% 1%

o 7.3% ,  
87% ,  
o 16.0% , 10.7%,  
가 23%

o 2001 183  
4.0% .  
- 94%

o 63 4.1% .

< 2> 2001





≤ 가 ≥

2001 가 ,  
37.54% 18.51% 1, 2

o 2.10%( 2.53%, 1.46%)  
7

o 2000 20.62% 2  
2001

18.51%

< 2> 2001

가

( : , %)

	가				
			( )		
1		USD 904,021	2.3	904,021	37.54
2		JPY 55,769,889	0.8	445,845	18.51
3		GBP 151,534	-8.7	218,380	9.07
4		EUR 138,203	0.4	123,682	5.14
5		EUR 126,932	-4.8	113,596	4.72
6		EUR 77,087	9.7	68,988	2.86
7		KRW 65,773,720	-7.2	50,537	2.10
8		CAD 70,160	0.0	45,312	1.88
9		EUR 41,577	-0.5	37,209	1.55
10		EUR 40,719	4.4	36,441	1.51

2000



-1.2% 2  
 (2.69%p) (6.02%p) .  
 o (26.39%)  
 , (-15.6%) 가 가  
 가 13.4% .  
 o -11.9%  
 6 7 .  
 2  
 1.7%p 47.53%  
 5.9% .  
 o 2001 7.4% 2000  
 10 .  
 < 3> 2001 가

( : , %)

	가				
			( )		
1		USD 443,413	-1.2	443,413	30.81
2		JPY 44,622,828	1.3	356,731	24.79
3		GBP 105,970	-15.6	152,717	10.61
4		EUR 83,969	-8.4	75,146	5.22
5		EUR 62,162	-0.6	55,631	3.87
6		EUR 46,351	13.4	41,481	2.88
7		KRW 47,364,324	-11.9	36,392	2.53
8		EUR 24,062	-1.8	21,534	1.50
9		CAD 32,470	-8.4	20,970	1.46
10		AUD 39,437	-4.6	20,394	1.42



< 4> 2001

가

( : , , %)

	가				
			( )		
1		USD 460,608	5.9	460,608	47.53
2		JPY 11,147,061	-1.2	89,114	9.20
3		EUR 76,041	1.3	68,051	7.02
4		GBP 45,564	12.3	65,664	6.78
5		EUR 42,963	3.2	38,449	3.97
6		EUR 30,736	4.5	27,383	2.84
7		CAD 37,690	8.6	24,342	2.51
8		EUR 19,082	32.8	17,077	1.76
9		EUR 17,515	1.3	15,675	1.62
10		KRW 18,409,396	7.4	14,145	1.46

1 (insurance density) 393.3

2000 385.4 7.9 .

o 가 4,343 가

, (2,806 )  
(1,664 ) 가 .

o 2000 18

2001 1,060 21 .

2001 (insurance penetration) 7.83% 2000

7.84% 0.01%p .

o 가 17.97% 1

, (14.18%) 가 .

o 15.19% 가



o 2000 13.05%

2001 12.07%

4

< 5> 2001 (1 )

( : )

	가			
1		4,342.8	2,715.7	1,627.2
2		3,507.5	2,806.4	701.1
3		3,393.8	2,567.9	825.9
4		3,266.0	1,602.0	1,664.1
5		2,465.7	1,700.4	765.3
6		2,324.0	1,345.0	979.0
7		2,097.9	1,641.2	456.7
8		2,094.2	1,364.4	729.8
9		1,898.8	1,268.2	630.6
10		1,823.6	1,356.0	467.6
21		1,060.1	763.4	296.7

< 6> 2001 (GDP )

( : %)

	가			
1		17.97	15.19	2.78
2		14.18	10.73	3.45
3		12.71	7.95	4.76
4		12.07	8.69	3.38
5		11.07	8.85	2.21
6		10.17	5.86	4.30
7		9.79	5.66	4.12
8		9.15	5.70	3.44
9		9.14	6.30	2.84
10		8.97	4.40	4.57

( , )



2. 가

가 , 가 , , , .

≤ ≥

1991-1999

17.5% 2000 138

.

< 1 >

( : )

	1992	1995	1998	1999	2000
	2,997	4,695	8,325	10,064	13,809
	5,785	6,673	6,705	6,912	7,162

: LIMRA, 『Bancassurance in Europe』, 2002. 11.

,

가

.

o

, ,

.

o 1998

41.1%

,

(unit-linked life)

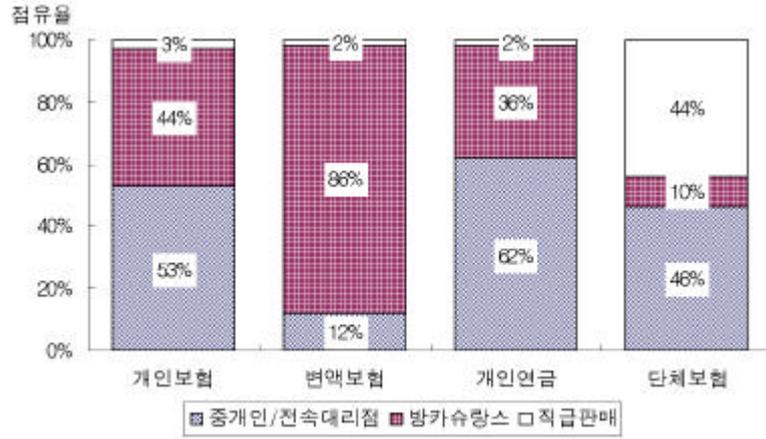
86%

.



< 2>

(1998)



o , .  
o 가 .  
o (insurance bonds), (unit-linked policies)  
o .  
o 가 가 .

o Fortis / 35% , KBC  
9.5% , ING 6.5% .

< — — >

가 .



o 1992 54% 1999 60% ,

2000

896

o 5

4

< 2>

( : )

	1992	1995	1998	1999	2000
	40,258	64,981	64,913	74,669	89,640
	30,749	38,100	38,749	39,354	40,780

: LIMRA, 『Bancassurance in Europe』, 2002.11.

2000

60%

o

Banque Populaire MAAF, Credit Lyonnais Allianz, La Poste  
CNP .

o

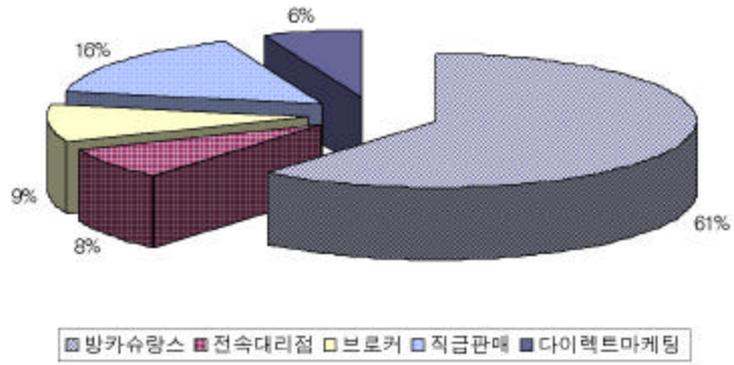
가

o



< 2 >

(2000)



MMF

o , Credit Lyonnais Banking UAF  
"Federvie" "Federplus" /  
. UAF Credit Lyonnais

o BNP Paribas

≤ ————— ≥

1992 1999



o 1992 66% 1999 27% ,  
 1992 22% 1999 9% .  
 o , 4% 14%, 8% 50%

o .

o 2000 499

o 가

- 가

-

< 3>

( : )

	1992	1995	1998	1999	2000
	7,229	11,152	26,483	35,595	44,932
	18,982	19,011	24,501	26,256	27,889

: LIMRA, 『Bancassurance in Europe』, 2002.11.

가

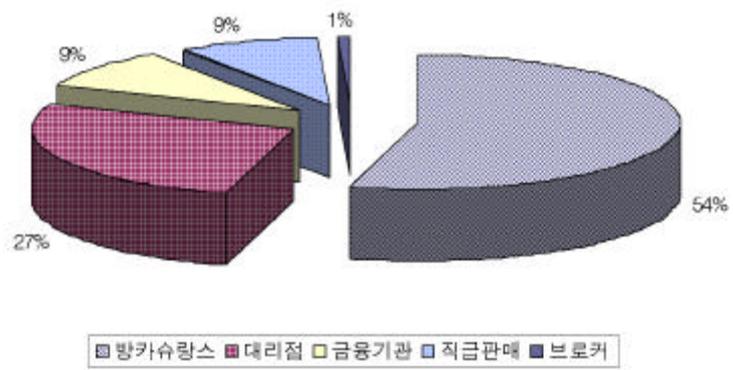
o , 2000 88.1%가

,

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o 1999 70% , 2000

< 3> (2000)



(joint-venture)

1991 5 20%

o 1991 ICCRI AXA Assicurazioni Eurovita

Italcasse 2000 54

o , 1992 Sanpaolo Vita

1996 1998 400%

, 2000 12



가

o

< >

1992 44% 1999 73%

- o : 11% 7%
- o : 8% 3%
- o : 36% 15%

가 10

o , 1992 58 1999 237

o

2000

75%

o , 45%



< 4>

( : )

	1992	1995	1998	1999	2000
	5,757	8,635	12,473	17,304	23,680
	12,167	13,446	13,567	15,023	17,021

: LIMRA, 『Bancassurance in Europe』, 2002.11.

가

o

o

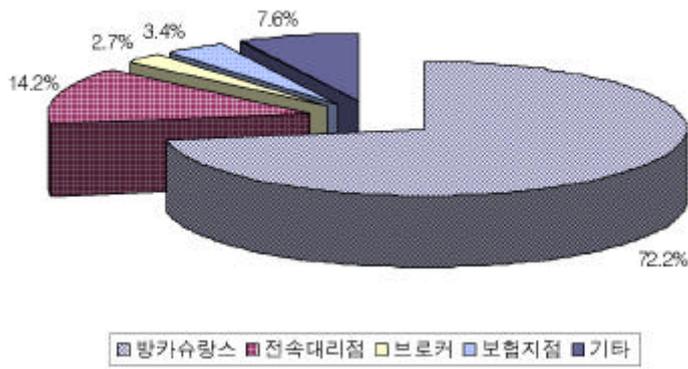
(mortgage)

, BBVA 2000

120

< 4>

(2000)



가

(joint-

venture)

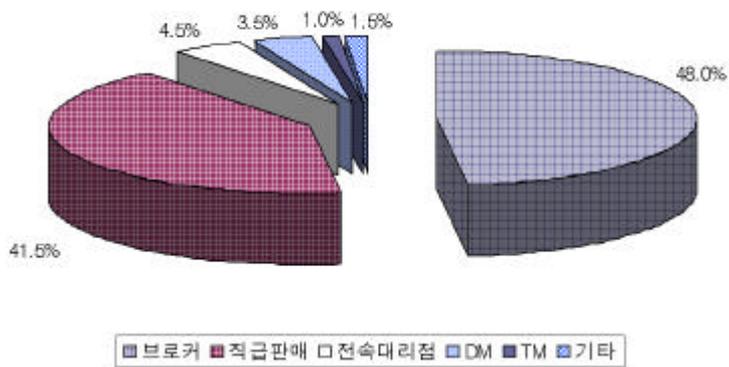


가 (vertically integrated model) ,  
 o 65%

< >

(IFAs : independent financial advisers)  
 o 1992 40% 1999 54%  
 o (1992 38% 1999 29%).  
 o , 1990 12 15% 1999 9%  
 o 1999 (DM) 5%, 3%

< 5> (2000)





2000 1,633

가

< 5 >

( : )

	1992	1995	1998	1999	2000
	56,368	54,586	107,332	147,406	163,335
	36,230	36,720	43,419	48,685	56,914

: LIMRA, 『Bancassurance in Europe』, 2002.11.

(cross-

selling)

≤ ≥

1992

85%

o

1999 54%

가

1992 12%

1999 4%



o , 1% 18% , 2% 20%  
 , 0% 4% .

,  
 .  
 o 가  
 , .

< 6 >

( : )

	1992	1995	1998	1999	2000
	34,335	46,918	52,507	58,696	60,844
	52,484	72,985	71,249	71,535	73,115

: LIMRA, 『Bancassurance in Europe』, 2002.11.

가

o Bayerische Vereinsbank,  
 Commerzbznc, Bankgesellschaft, Berlin, Deutsche Bank, Allianz  
 Dresdner Bank, Bayerische Hypo Vereisbank ,

Allianz .

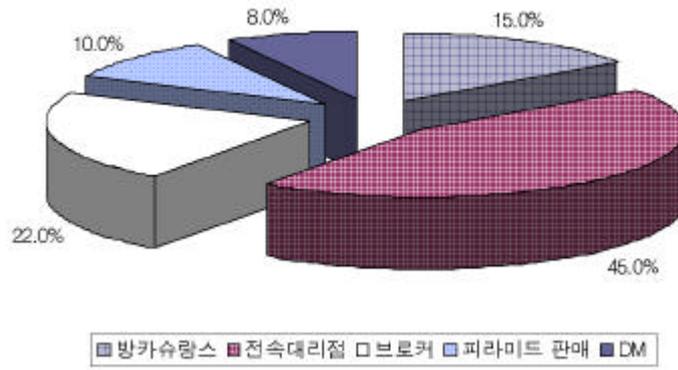
o Deutsche Bank

o ,

.



< 6> (2000)



< 7> -

Allianz	Dresdner Bank
Victoria	Bayerische Hypo und Vereinsbank
R&V	Raiffeisen und Volksbanken
Aachener u Muenchener	Commerzbank
Gothaer	Berliner Bank
Kravag	DVB, Frankfurt
Iduna/ Nova	Conrad Hinrich Donner Bank
Hamberg Mannheimer	Dresdner Bank

o 1998 11 Wuertr AG

/ Wuestenrot .  
( )



3. , (LIMRA)

LIMRA가	CEO	가
,	,	,
	.	

<----->

LIMRA CEO 가  
가 ,

『A View From the Top』 .

o : 33%, 29%, 38%

o : 56 ( 19, 16, 21)

o 2002 .

- (benchmarking)

- (competition)

- (branding and competitive position)

- (capital markets)

<----->

, CEO 가

.

o 30%가 ,



'96

27% 가

o

(25%), (25%), (25%),

(16%)

< 1 >

( : %)

1991.11	NC	15	22	15	9
1992.11	NC	13	21	25	9
1993.11	NC	21	30	30	12
1995. 3	NC	14	13	24	19
1996. 3	31	25	14	30	36
1997.11	32	27	9	39	36
1999. 4	28	29	2	41	23
2000. 6	45	27	22	11	18
2001. 6	29	24	3	50	21
2002. 6	30	27	25	25	25

: NC

(Not Classified)

(37%) 가

(32%),

(32%)

o ,

(32%)

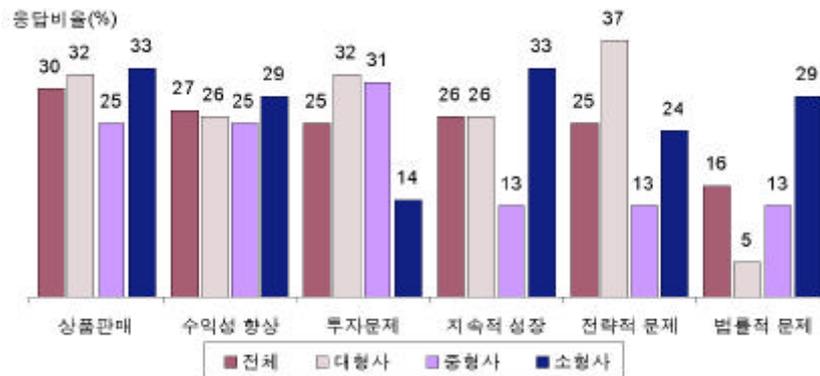
(32%) 가



< 2 >

	30	32	25	33
	27	26	25	29
	25	32	31	14
	25	26	13	33
	25	37	13	34
	16	5	13	29
	9	5	19	5
	7	5	13	5
	7	5	13	5
	7	11	6	5

< 1 >



< ----- >

(benchmarking)

o 2/3 가

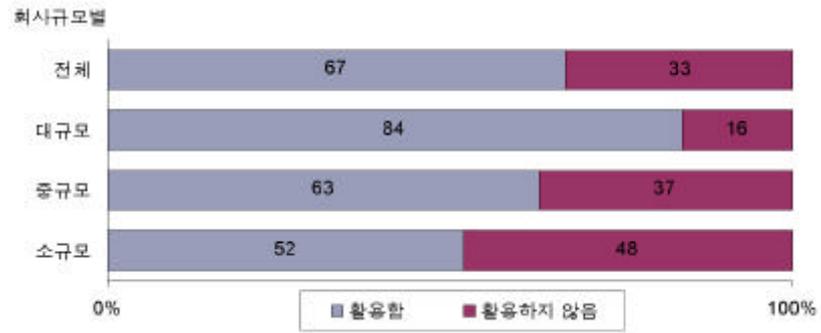
.

o ,



가 가

< 3>



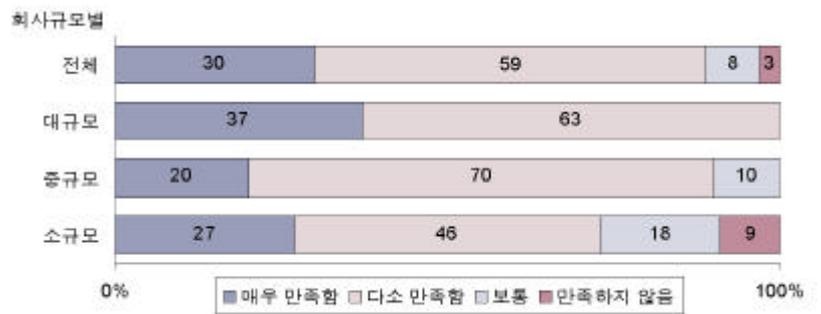
0 , ,

, , ,

, .

0 가

< 4>



(competition)

0 ,

(Gramm-Leach-Bliley Act) 가

0 ,



(national insurance companies)가 가 ,  
 (international insurance companies), (niche insurance  
 operations) .

o , GLB , ,

< 3>

		가
	89%	100
	57%	53
	52%	45
	50%	44
	28%	19
	26%	18
	24%	16

(branding and competitive position)

o 가 , ,  
 가 , , .  
 o , ,

< 4>

		가
가	56%	100
	56%	88
	46%	73
	38%	68
	42%	59
	40%	59
	40%	58



(capital market)

o 9.11 , ,

o ,

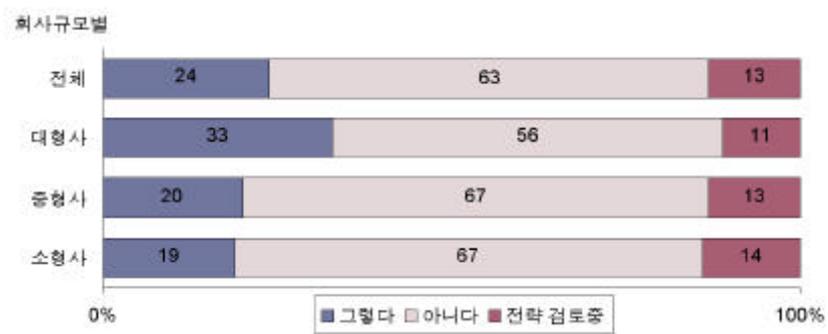
o 24%

o , CEO

- , CEO 1/3

가

< 5 >



( )



4. .

, 1999

< ----- >

10

가

가가

o

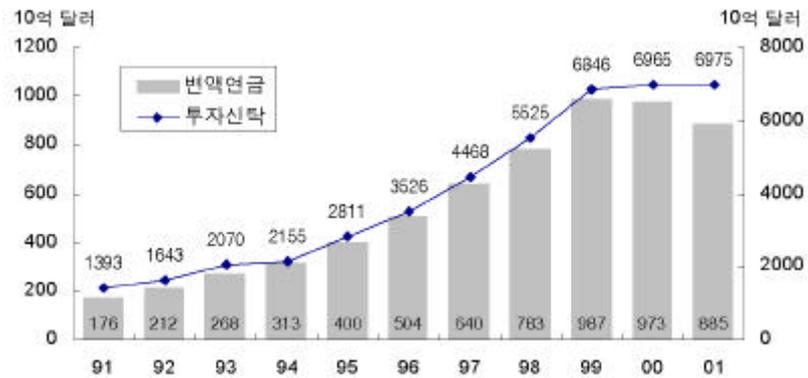
가

가

가 가

< 1 >

( 가 )



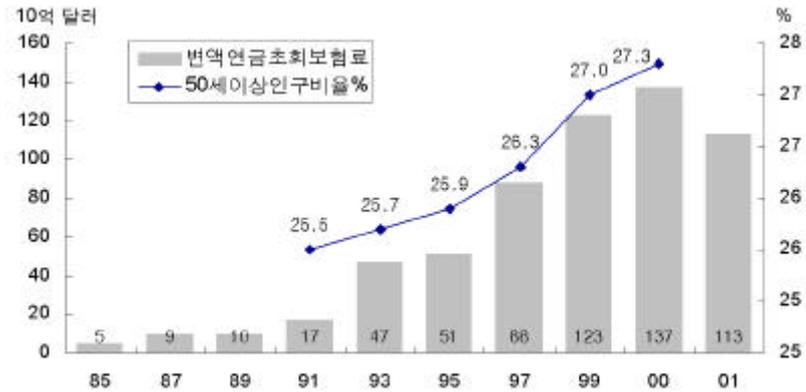
1990

가 가 2000



o 1991 1,760 1999 9,871  
 20% 가 2000  
 2001 9.0% 8,850  
 o 가 60%  
 2000  
 o 1991 13,930 1999 68,460  
 가 2001 69,750  
 8  
 o 1990  
 1999

< 2 >



1985 45 2000 1,372  
 25%  
 o 가 15 50 가  
 가 가  
 가



<----->

1999

2 4.3

o

가

o

1999 9 3

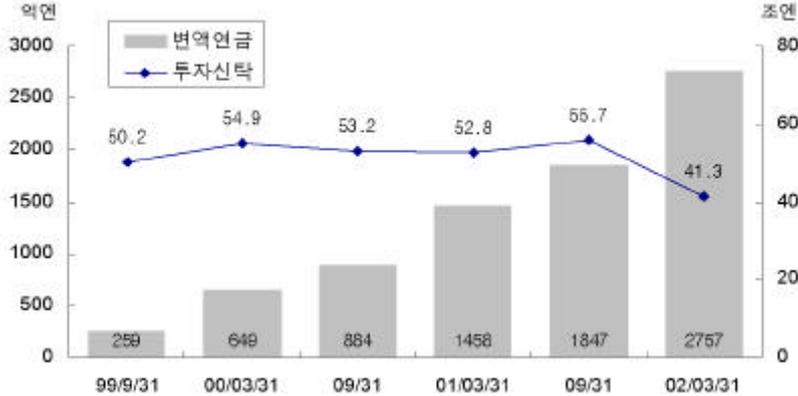
2002 11 51

가

o

가 가

< 3> ( 가 )



o

2001 3

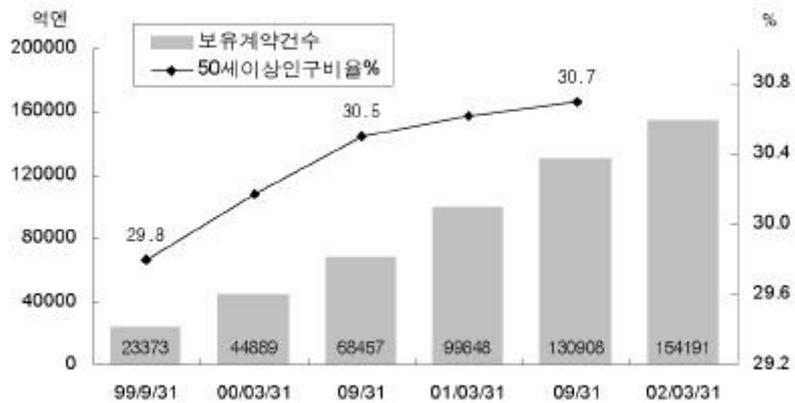
2,757

2 4.25



○ , 2001 가 가 55  
가 2001 3 41 .  
1999 9 23,373 2002 3  
1999 9 5.6 154,191 .  
○ 50 가 가  
가 가  
○ 가 가  
○ 가 가  
○ 가 가

< 4 >



( )

[Empty box]

5. ,

3	1,000	가	가	2006
---	-------	---	---	------

≤ \_\_\_\_\_ ≥

( )  
가 .  
o 220  
4,000 4,220 .  
o 2003 3  
가 2003  
4 가 220  
o ,  
o 가 .  
o 가 가



<----->

o

o

가

1998

가

1,000

4,000

가

o

5,600

9,600

4,000

o

命

1,450 , 267

3,663

220

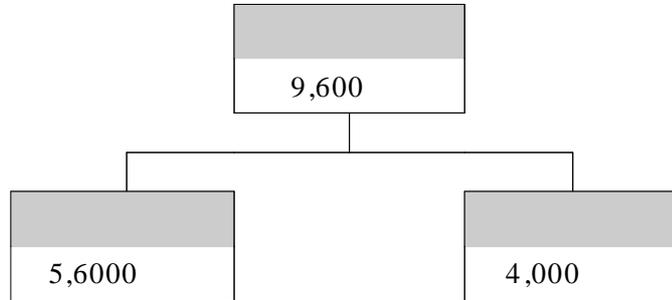
가

1999 6 東邦生

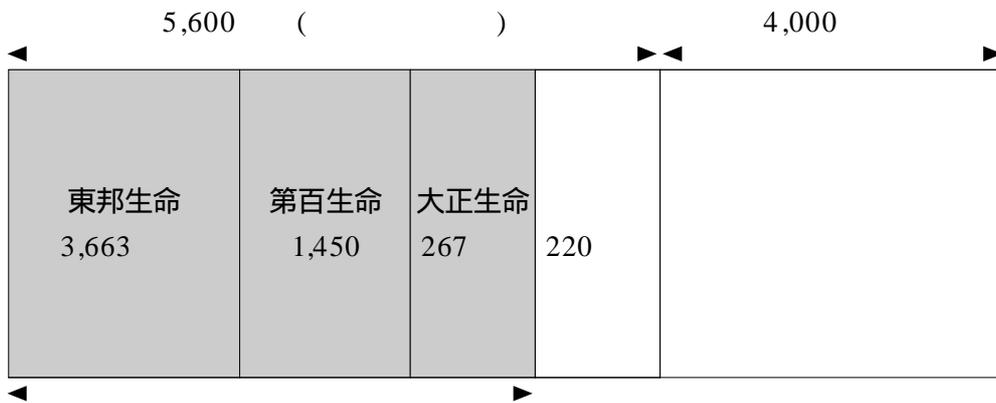
, 第百生命 大正生命

('98.12.1).

< 1 >



< 2 >



○ 가 가 ,

○

90% .

· , , , ,

가

(2003. 3 ) .

○

가

90%

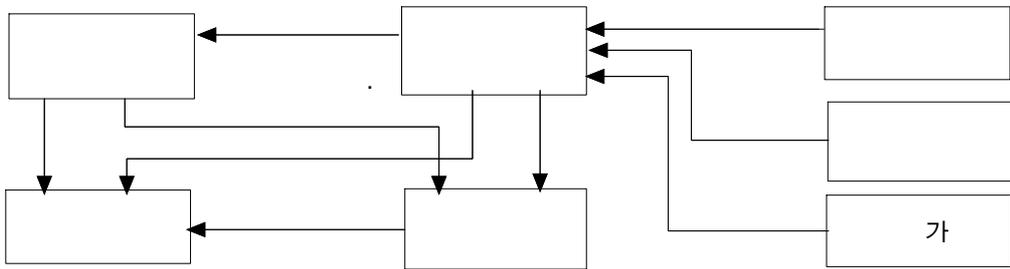
[ ]

o

가

( )가

< 3> 가



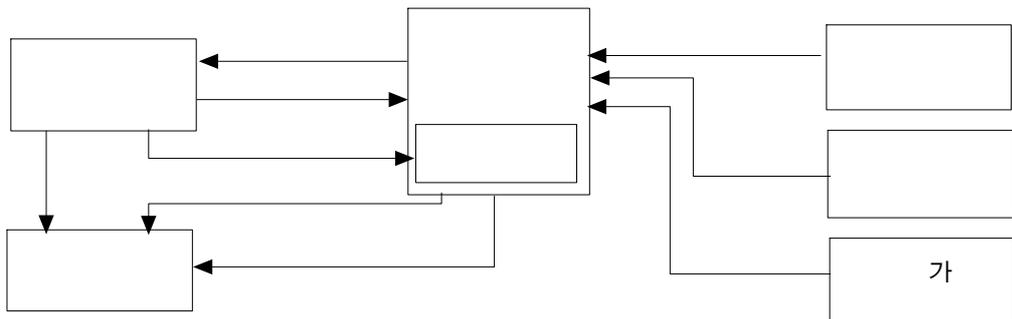
o

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가

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6. OECD

2002	12	9	13	OECD
70				OECD
				, RTM(risk transfer mechanisms),
				, 가 ,

≤ ————— ≥

○ OECD 가

○ 가 .

○ ,

○ 가 40% ,

○ 50%

○ , 80% .

○ 4% 3.25% ,

○ 2.5% .

○ , 6% 5%

○ Goldman Sachs , 3 5 118

○ 1/3 가 .

○ Swiss Life, Equitable Life( )



, Scor, Gerling

o

가

가

(guarantee fund)

o

resilience test

가

o

<Solvency >

o

EU

(RBC)

Solvency II

가

o

Solvency II

- 2000 10

Solvency

EU



Solvency (three-pillar model)

- o (pillar1)
- o (pillar2)
- o (pillar3)

o Solvency II

o (level playing field)

**<Risk Transfer Mechanism>**

o 가가  
 , 9.11  
 가

o RTM(risk transfer mechanisms)

RTM



RTM .

o 가

(buffer capital)

o RTM

o RTM 가

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o RTM arbitrage가

가

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DB

가

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o 2000 2001 S&P 500 360

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FRS 17



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가

가

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가 가

가 ,

가

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APRA(

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(RMP) APRA ,

APRA , ,

o 2002 10 8 (Retirement Savings System)

- ( 2003 4  
10% 20% 가 ) ,  
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EU

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EU EU  
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o 1 6 EU

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o 2000 11 OECD

" 15가 " 3

" " 4 " "



6가 가 .

o 3 ( )  
- (portability) ,

가 .

o 4 ( )  
- ,

가 ,  
가 .

6 가

o 가 1  
- 가 , ,

가 .

o 가 2  
- back-loading( )

o 가 3  
- (DB DC )

o 가 4  
- 가

o 가 5  
- 가 가

o 가 6  
- ( )

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( : , %)

	2001		2002	
	4/ 4	1/ 4	2/ 4	3/ 4
	3.7	5.8	6.3	5.8
	1,053.8	1,710.3	1,785.4	610.5
	36,349	35,673	40,298	41,428
	34,342	33,724	37,162	38,783
	3.2	3.6	2.9	2.7
(3 )	5.91	6.39	5.62	5.27
(3 )	7.04	7.07	6.56	5.97
가	104.4	106.1	107.0	107.9
/	1,323.00	1,325.90	1,201.30	1,225.50
/	131.07	132.78	119.59	122.80
가	693.70	748.07	742.72	646.42
	102,820	106,091	112,442	116,690

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	2001		2002	
	4/ 4	1/ 4	2/ 4	3/ 4
	46,114	290,039	116,181	103,885
	21,082	18,308	-2,454	15,642
	90,210	191,107	65,453	84,845
가	23,845	-52,997	-6,827	-18,727
	-2,778	-8,541	-3,082	-1,928
	7,899	175	663	-4,648
	-9,480	-12,605	-12,175	-9,952
M M F	-210,274	150,166	-34,535	49,664
	-36,063	17,071	4,791	26,626
	-66,468	-69,643	-45,443	-19,842
	-98,372	12,9874	-46,064	34,135
	-9,371	72,864	52,181	-4,677
	-10,907	19,562	-10,948	1,735
	12,914	24,460	-24,263	-13,406
	11,122	9,039	2,546	2,473

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< 3 >

가

( : , %)

		FY2001					FY2002	
		1/4	2/4	3/4	4/4		1/4	2/4
가		17,861	17,909	18,754	20,431	74,955	21,382	22,121
		-19.4	0.3	4.7	8.9	-31.7	4.7	3.5
		15.9	16.1	13.5	18.3	15.8	18.5	19.4
가		38,502	43,124	45,083	47,632	174,334	50,406	52,829
		9.1	12.0	4.6	5.7	37.0	5.8	4.8
		34.3	38.8	32.5	42.6	36.8	43.6	46.4
가		33,172	32,177	32,976	30,185	128,510	27,687	26,869
		-12.4	-3.0	2.5	-8.5	-22.8	-8.3	-3.0
		29.6	29.0	23.8	27.0	27.1	23.9	23.6
가		89,536	93,210	96,813	98,248	377,799	99,475	101,818
		-6.1	4.1	3.9	1.5	-6.3	1.2	2.4
		79.9	83.9	69.8	88.0	79.8	86.0	89.4
가		22,552	17,910	41,938	13,436	95,844	16,131	12,098
		28.5	-20.6	134.1	-68.0	-20.0	20.1	-25.0
		20.1	16.1	30.2	12.0	20.2	14.0	10.6
가		112,088	111,120	138,751	111,684	473,643	115,606	113,817
		-0.7	-0.9	24.9	-19.5	-9.5	3.5	2.5
		100.0	100.0	100.0	100.0	100.0	100.0	100.0

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3) FY2000 , 3/4 ,  
FY2001 1/4 .

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가

( : , %)

		FY2001					FY2002	
		1/4	2/4	3/4	4/4		1/4	2/4
가		18,396	17,967	13,824	14,665	64,852	11,511	12,142
		-4.9	-2.3	-23.1	6.1	-10.9	-21.5	5.5
		103.0	100.3	73.7	71.8	86.5	53.8	54.9
가		10,888	13,107	11,387	10,880	46,263	11,653	13,372
		7.1	20.4	-13.1	-4.5	26.1	7.1	17.3
		28.3	30.4	25.3	22.8	26.5	23.1	25.9
가		31,005	28,655	31,235	25,287	116,182	21,777	22,374
		-4.7	-7.6	9.0	-19.0	-3.0	-13.9	2.7
		93.5	89.1	94.7	83.8	90.4	78.7	83.3
가		60,289	59,730	56,445	50,833	227,297	44,941	48,187
		-2.8	-0.9	-5.5	-9.9	-0.9	-11.6	7.2
		67.3	64.1	58.3	51.7	60.2	45.2	47.3
가		35,403	26,304	38,829	15,694	116,231	19,162	14,451
		24.2	-25.7	47.6	-59.6	-33.6	22.1	-24.6
		157.0	146.8	92.6	116.8	121.3	118.8	119.4
가		95,692	86,034	95,274	66,527	343,528	64,103	62,639
		5.7	-10.1	10.7	-30.2	-15.0	-3.6	-2.3
		85.4	77.4	68.7	59.6	72.5	55.4	55.0

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가

( : , %)

		FY2001					FY2002	
		1/4	2/4	3/4	4/4		1/4	2/4
가		2,451	2,362	3,116	3,731	11,660	3,382	3,340
		-20.7	-3.6	31.9	19.7	0.8	-9.4	-1.3
		13.7	13.2	16.6	18.3	15.6	15.8	15.1
가		12,129	13,141	13,858	13,973	53,101	14,051	15,205
		7.9	8.3	5.5	0.8	36.3	0.6	8.2
		31.5	30.5	30.7	29.3	30.5	27.9	28.8
가		3,182	2,962	2,630	2,400	11,175	1,992	1,924
		-35.6	-6.9	-11.2	-8.7	-38.6	-17.0	-3.4
		9.6	9.2	8.0	8.0	8.7	7.2	7.2
가		17,762	18,465	19,604	20,105	75,936	19,425	20,468
		-7.8	4.0	6.2	2.6	10.2	-3.4	5.4
		19.8	19.8	20.2	20.5	20.1	19.5	20.1
가		564	565	625	527	2,280	572	561
		-40.2	0.2	10.6	-15.7	-34.5	-8.5	-1.8
		2.5	3.2	1.5	3.9	2.4	3.5	4.6
가		18,326	19,030	20,229	20,632	78,216	19,997	21,029
		-9.3	3.8	6.3	2.0	8.0	-3.1	5.2
		16.3	17.1	14.6	18.5	16.5	17.3	18.5

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	FY2001					FY2002		
	1/4	2/4	3/4	4/4		1/4	2/4	
	711	739	887	698	3,035	804	755	
	11.8	4.1	20.0	-21.3	10.2	15.2	-6.1	
	1.6	1.6	1.8	1.5	1.6	1.6	1.5	
	1,145	1,266	1,479	1,402	5,292	1,506	1,388	
	1.1	10.5	16.8	-5.2	21.8	7.4	-7.8	
	2.6	2.7	3.0	3.0	2.8	3.0	2.7	
	17,856	19,454	19,280	18,012	74,601	19,334	20,917	
	9.7	8.9	-0.9	-6.6	14.8	7.3	8.2	
	40.5	42.0	38.7	38.6	39.9	39.1	40.7	
	1,560	1,745	1,897	1,954	7,156	2,184	2,235	
	1.6	11.8	8.7	3.0	18.9	11.8	2.3	
	3.5	3.8	3.8	4.2	3.8	4.4	4.3	
	3,455	3,394	3,917	3,110	13,876	4,302	4,319	
	47.1	-1.8	15.4	-20.6	29.7	38.3	0.4	
	7.8	7.3	7.9	6.7	7.4	8.7	8.4	
	133	124	89	156	502	144	121	
	121.7	-6.4	-28.0	75.2	13.8	-7.9	-15.4	
	0.3	0.3	0.2	0.3	0.3	0.3	0.2	
	17,298	17,758	18,555	19,271	72,882	19,302	19,707	
	0.3	2.7	4.5	3.9	5.0	0.2	2.1	
	39.2	38.3	37.3	41.3	39.0	39.0	38.3	
	1,668	1,678	1,673	1,660	6,678	1,661	1,684	
	3.9	0.6	-0.3	-0.8	8.5	0.0	1.4	
	3.8	3.6	3.4	3.6	3.6	3.4	3.3	
	296	204	1,978	387	2,865	258	282	
	-56.1	-31.2	869.6	-80.4	-25.1	-33.4	9.4	
	0.7	0.4	4.0	0.8	1.5	0.5	0.5	
	44,121	46,362	49,755	46,649	186,887	49,494	51,409	
	6.3	5.1	7.3	-6.2	10.8	6.1	3.9	

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가

가



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		FY2001				FY2002	
		1/4	2/4	3/4	4/4	1/4	2/4
		44.8	47.8	49.6	51.1	41.7	46.9
		50.0	51.9	51.0	54.2	53.6	46.5
		94.8	99.7	100.6	105.3	95.4	93.4
		43.0	51.6	49.4	46.0	37.4	49.5
		34.9	35.1	34.4	34.0	30.9	33.8
		77.9	86.7	83.8	80.0	68.3	83.3
		66.8	67.0	67.7	67.6	62.8	64.7
		30.1	29.4	32.5	32.6	30.5	31.9
		96.9	96.4	100.2	100.2	93.3	96.6
		-79.3	-43.0	-83.2	208.3	38.6	42.4
		12.2	11.1	10.5	11.3	7.5	10.7
		-67.1	-32.0	-72.7	219.6	46.1	53.1
		51.8	52.4	53.6	53.8	49.5	46.0
		18.4	19.4	21.6	24.0	26.1	17.6
		70.2	71.7	75.2	77.8	75.6	63.6
		64.0	61.1	53.4	57.8	52.4	53.6
		55.7	37.4	50.1	54.6	63.1	59.1
		119.7	98.4	103.5	112.4	115.5	112.7
		87.0	85.9	84.9	84.4	81.6	81.4
		21.1	21.6	21.5	21.5	21.9	22.1
		108.1	107.5	106.4	106.0	103.5	103.5
		114.3	114.1	113.3	117.8	113.3	113.7
		11.0	12.3	12.1	10.8	10.9	11.2
		125.3	126.4	125.4	129.6	124.2	124.9
		71.4	72.3	70.9	80.8	70.7	71.1
		24.6	24.7	25.8	26.0	25.1	25.3
		96.0	97.1	96.7	106.8	95.8	96.4

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96-1	가	/	, 1996.4
96-2		/	, 1997.2
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96-4	1997.3	/	, , ,
96-5		, /	, , , 1997.3
96-6		/	, , , 1997.3
96-7		(I) :	/ , , , 1997.3
96-8	가	:	/ , ,
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96-9		/	, , , 1997.3
97-1		/	, , , , 1997.5
97-2		/	, , , , 1997.11
98-1	M&A	:	M&A /
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98-2		/	, , , , 1998.2
98-3	1998.2	/	, , , ,
98-4		( ) :	/ , ,
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	, , 1998.3		
98-6		:	/ , , , 1998.3
98-7		/	, , , , 1998.6
98-8	1998.10	/	, , , ,

99-1			( ) :	/
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99-2			/ , , , 1999.3	
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99-5		(Survival Analysis)	.	/
	, , 1999.3			
99-6		:	/ , , 1999.7	
99-7			/ , , 1999.12	
99-8			/ , , 1999.12	
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2000-2	ART		/ , 2000.3	
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2000-5	2000.3		/ , , ,	
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2000-7		가	/ , . 2000.8	
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2001-2	OECD 가		/ , ,	
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2002-5	RBC	/	, , 2002.10
2002-6		/	, 2002.5
2002-7		/	, , 2002.12
2002-8	가	/	, , 2003.1

96-1	1996.2	/	, , , ,
96-2		, 1996.2	
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96-4		/	, , , 1996.12
96-5		/	, 1997.3
97-1	(IIS)	( 33 )	, 1997.7
97-2	(PIC)	( 18 )	, 1997.9
98-1		( I ) /	, , 1998.2
98-2	가 가	/	, , , 1998.3

98-3				/
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98-4		M&A		/ , , ,
	1998.8			
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	1998.11			
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99-6		/	,	, , , 1999.7
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99-9		(Underwriting)	/	. 1999.11
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98-1	'99		, 1998.11
99-1	2000		1999.11
99-2		-	- / , 1999.12
2000-1	2001		2000.10
2001-1		/	, , 2001.1
2001-2	2002	/	, 2001.11
2001-3	2001.12		/ , ,
2002-1	2003	/	, 2002.11

1	Grace, 1997.6	/	Harold D. Skipper, Robert W. Klein, Martin F.
2	1998.3	/	D. Farny, , J. E. Johnson, ,
3	1		, 1998.11
4	2		, 1999.12



CEO Report	
2000-1	/ , , 2000.5
2000-2	/ , 2000.6
2000-3	/ 2000.10
2000-4	/ , , 2000.11
2001-1	/ , , 2001.8
2001-2	가 / , , 2001.8
2001-3	가 / , , 2001.10
2002-1	/ , 2002.4
2002-2	PL PL / , 2002.6
2002-3	/ , 2002.6
2002-4	5 / , 2002.9
2002-5	CI(Critical Illness) / , 2002.10

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	₩ 300,000	₩ 150,000	₩ 150,000
-	(10~15 / )	-	(10~15 / )
·	(5~10 / )	·	(5~10 / )
·	(3~5 / )	·	(3~5 / )
·	(3-4 )	·	( 3 4 ₩ 30,000)
-	( )	·	( ₩ 50,000)
-	-	-	( ₩ 20,000)
-	-	·	(3-4 )
-	-	·	( )
-	-	-	-
-	-	-	-

가 : , ( : )

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: 368-4230,4407, : 368-4099

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- : (067-25-0014-382) / (110-55016-257)

- : 6937009

[ 가 ]

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2002 ( 24 )

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編輯人

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