

오렌지라이프 Fact Sheet (2019년 1분기)

OrangeLife Fact Sheet (1Q 2019)

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		FY2019		FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	Jan 1, 2019	4Q	3Q	2Q	1Q	1Q	1Q	
현금및예치금	Cash and Deposit			539	730	580	603		603	
현금및상각후원가예치금 ¹⁾	Cash and Deposit at amortized cost ¹⁾	612	539					612		
당기손익인식증권	Financial assets at fair value through profit or loss			0	1	0	0		0	
당기손익공정가치측정금융자산 ¹⁾	Financial assets measured at fair value through profit or loss ¹⁾	1,668	1,573					1,668		
매도가능증권	Available-for-sale Financial Assets			12,686	12,186	11,876	11,906		11,906	
기타포괄손익공정가치측정금융자산 ¹⁾	Financial assets at fair value through OCI ¹⁾	11,308	11,111					11,308		
만기보유증권	Held-to-maturity Investments			10,506	10,365	10,093	9,811		9,811	
상각후원가측정유가증권 ¹⁾	Securities at amortized cost ¹⁾	9,519	9,389					9,519		
대출채권	Loans & Receivables			3,239	3,123	3,021	2,994		2,994	
상각후원가측정대출채권 ¹⁾	Loans & Receivables at amortized cost ¹⁾	3,247	3,238					3,247		
기타자산	Other Assets	673	673	651	624	620	645	673	645	4.2%
특별계정자산	Separate Account Assets	5,260	5,123	5,123	5,317	5,348	5,465	5,260	5,465	(3.8%)
자산 총계	Total Assets	32,287	31,647	32,744	32,346	31,537	31,425	32,287	31,425	2.7%
보험계약부채	Insurance Contract Liabilities	23,058	22,770	22,770	22,310	21,688	21,348	23,058	21,348	8.0%
계약자지분조정	Policy Reserve Adjustment	56	42	127	120	116	118	56	118	(52.4%)
당기손익인식금융부채	Financial Liability at fair value through profit or loss			1	-	1	0		0	
파생상품부채	Derivative Liabilities	10	4	4	3	6	2	10	2	406.7%
리스부채	Lease Liabilities	18	23					18		
이연법인세부채	Deferred Tax Liabilities	327	280	539	504	488	477	327	477	(31.6%)
미지급법인세	Current tax payables	4	-	-	14	6	-	4	-	
기타부채	Other Liabilities	473	364	364	358	242	448	473	448	5.5%
특별계정부채	Separate Account Liabilities	5,301	5,165	5,165	5,390	5,400	5,521	5,301	5,521	(4.0%)
부채 총계	Total Liabilities	29,247	28,648	28,972	28,699	27,947	27,915	29,247	27,915	4.8%
자본금	Capital Stock	82	82	82	82	82	82	82	82	0.0%
자본잉여금	Capital Surplus	489	489	489	489	489	489	489	489	0.0%
자본조정	Capital Adjustment	(31)	-	-	-	-	-	(31)	-	
기타포괄손익누계액	Accumulated Other Comprehensive Income	584	462	1,230	1,151	1,094	1,109	584	1,109	(47.3%)
이익잉여금	Retained Earnings	1,916	1,967	1,972	1,926	1,926	1,831	1,916	1,831	4.6%
자본 총계	Total Shareholders' Equity	3,040	2,999	3,772	3,647	3,591	3,511	3,040	3,511	(13.4%)

주1) K-IFRS1109호 적용에 따른 신규 계정과목

New account code in accordance with K-IFRS 1109 adoption.

주2) 2019년 1월 1일 이후 개시하는 사업연도부터 K-IFRS 1116호 '리스'와 K-IFRS 1109호 '금융상품'을 적용하였습니다. K-IFRS 1109호 적용시 K-IFRS 1104호 '보험계약'에 따라 당기손익조정접근법(Overlay approach)을 적용하였으며,

당분기 이전 재무제표는 동 기준서에 따라 소급 재작성하지 아니하였습니다.

IFRS9 (Financial instruments) and IFRS16 (Lease) are applied for periods commencing on or after January 1, 2019. (Financial information for prior periods has not been restated)

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
영업수익	Operating Revenue	1,208	1,319	1,462	1,158	1,109	1,208	1,109	8.9%
보험료수익	Premium income	889	993	1,152	827	793	889	793	12.1%
재보험수익	Reinsurance income	30	30	29	29	29	30	29	3.9%
이자수익	Interest Income	215	217	215	212	213	215	213	0.7%
배당금수익	Dividend Income	5	11	3	21	3	5	3	40.4%
당기손익공정가치측정금융자산관련이익	Gain on FVTPL Financial Asset	62	-	-	-	0	62	0	798348.8%
당기손익공정가치측정금융자산관련이익_당기손익조정접근법 ¹⁾	Gain on FVTPL Financial Asset_Overlay approach ¹⁾	(99)	-	-	-	-	(99)	-	
기타포괄손익공정가치측정금융자산처분이익 ¹⁾	Gain on disposal of FVOCI Financial Asset ¹⁾	2	-	-	-	-	2	-	
매도가능증권처분이익	Gain on disposal of AFS Financial Asset	-	18	16	13	19	-	19	
상각후원가측정금융자산상환이익 ¹⁾	Gain on disposal of Financial asset at amortised cost ¹⁾	49	-	-	-	-	49	-	
특별계정수입수수료	Separate accounts commission received	44	46	45	45	49	44	49	(9.9%)
기타영업수익	Other operating income	11	3	3	13	2	11	2	355.1%
영업비용	Operating Expenses	1,102	1,264	1,353	1,030	988	1,102	988	11.5%
보험계약부채전입액	Provision for insurance contract liabilities	286	459	620	339	181	286	-	
지급보험금	Claims and Surrenders	598	513	512	476	597	598	597	0.2%
재보험비용	Reinsurance expenses	35	34	34	33	33	35	33	5.4%
사업비	Operating expenses	98	171	108	97	94	98	94	3.5%
신계약비상각비	DAC Amortization	65	64	61	63	62	65	62	5.6%
재산관리비	Investment administrative expenses	6	8	7	7	7	6	7	(12.4%)
이자비용	Interest Expense	0	0	0	0	0	0	0	40.7%
당기손익공정가치측정금융자산관련손실	Loss on FVTPL Financial Asset	10	-	-	-	-	10	-	
당기손익공정가치측정금융자산관련손실_당기손익조정접근법 ¹⁾	Loss on FVTPL Financial Asset_Overlay approach ¹⁾	(9)	-	-	-	-	(9)	-	
기타포괄손익공정가치측정금융자산처분손실 ¹⁾	Loss on disposal of FVOCI Financial Asset ¹⁾	-	-	-	-	-	-	-	
매도가능증권처분손실	Loss on disposal of AFS security	-	0	0	0	1	-	1	
상각후원가측정금융자산상환손실 ¹⁾	Loss on disposal of Financial asset at amortised cost ¹⁾	-	-	-	-	-	-	-	
특별계정지급수수료	Separate account commission paid	3	4	3	3	6	3	6	(45.2%)
기타영업비용	Other operating expenses	9	9	6	11	7	9	7	30.9%
영업이익	Operating Income	106	55	109	128	121	106	121	(11.9%)
영업외손익	Non-Operating Income (Expenses)	3	(1)	1	1	(1)	3	(1)	(690.8%)
세전이익	Profit Before Tax	110	54	110	129	120	110	120	(8.6%)
법인세비용	Income Tax Expenses	29	8	29	34	31	29	31	(5.9%)
분기순이익	Profit After Tax	80	46	81	95	89	80	89	(9.5%)

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IFRS9 (Financial instruments) and IFRS16 (Lease) are applied for periods commencing on or after January 1, 2019. (Financial information for prior periods has not been restated)

		FY2019	FY2018				FY2019	FY2018	증감률
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	(% Change)
사업비 관련 손익	Expense Margin	54	(16)	48	54	56	54	56	(4.1%)
신계약비 관련 손익	Acquisition Expense Margin	5	9	8	5	7	5	7	(26.7%)
신계약 예정사업비	Acquisition Expense Loading	88	89	91	90	90	88	90	(2.3%)
신계약 실제 사업비& 이연손익	Acquisition Expense & Commissions net of DAC	82	80	84	85	82	82	82	(0.1%)
유지비 관련 손익	Maintenance Expense Margin	48	(25)	40	49	49	48	49	(0.7%)
유지비 예정사업비	Maintenance Expense Loading	104	104	104	103	102	104	102	2.3%
유지비 실제사업비	Maintenance Expense	56	129	63	54	53	56	53	4.9%
위험률차 손익	Mortality & Morbidity Margin	37	30	41	42	34	37	34	7.4%
사망관련 손익	Mortality Margin	37	38	39	36	35	37	35	6.1%
사망관련 위험보험료	Mortality Risk premiums	59	58	58	58	57	59	57	2.5%
사망관련 위험보험금	Net Mortality Claims	21	21	18	22	22	21	22	(3.2%)
장해관련 손익	Morbidity Margin	3	(1)	6	8	4	3	4	(32.4%)
장해관련 위험보험료	Morbidity Risk Premiums	98	98	97	96	96	98	96	2.6%
장해관련 위험보험금	Net Morbidity Claims	95	99	90	88	92	95	92	4.2%
미보고 발생 손해액 준비금	IBNR Decrease / (Increase)	0	(4)	(1)	1	(1)	0	(1)	115.4%
재보험 관련 손익	Reinsurance Margin	(3)	(3)	(4)	(3)	(4)	(3)	(4)	16.1%
투자 관련 손익	Investment Margin	13	23	16	36	31	13	31	(59.0%)
투자 수익	Investment Return	236	241	231	249	235	236	235	0.5%
투자 비용	Investment Credited	223	218	214	214	203	223	203	9.6%
기타 손익	Other Margins(Reserves, Lapses, Surrenders, Others)	6	16	2	(2)	(2)	6	(2)	342.2%
준비금 관련 손익	Reserve Related Margin	(1)	11	(2)	(3)	(4)	(1)	(4)	73.4%
보증 준비금	GMxB Increase	(1)	(15)	0	1	(3)	(1)	(3)	51.8%
기타 준비금	Reserve Related Increase	2	4	1	2	7	2	7	(65.5%)
실효 해약 관련 손익	Lapse and Surrender Margin	5	7	6	5	9	5	9	(40.4%)
실효 해약 공제액	Lapse and Surrender Income	30	33	28	26	30	30	30	1.9%
실효해약 신계약비 일시상각	Amortized DAC for Lapse and Surrender	25	26	23	21	21	25	21	20.5%
기타 손익	Other Margin	2	(2)	(2)	(4)	(7)	2	(7)	124.8%
기타수익	Other Income	4	1	1	1	0	4	0	1116.0%
기타비용	Other Expense	2	3	3	5	8	2	8	(69.0%)
계약자 배당전손익	Total Margins	110	53	107	129	119	110	119	(8.1%)
계약자 지분	Policyholders' Profit Share	(0)	1	3	0	1	(0)	1	(110.7%)
세전 손익	Profit Before Tax	110	54	110	129	120	110	120	(8.6%)

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
ROE ^{1) IFRS9}	ROE ^{1) IFRS9 (IFRS9 from 2019, else IAS39)}	10.7%	5.0%	8.9%	10.4%	9.9%	10.7%	9.9%	0.7%p
분기순이익	Profit After Tax of each quarter	80	46	81	95	89	80	89	(9.5%)
자기자본 평잔 ²⁾	Average Shareholders' Equity ²⁾	3,020	3,721	3,658	3,630	3,590	3,020	3,590	(15.9%)
ROE ^{1) IAS39}	ROE ^{1) IAS39}	8.5%	5.0%	8.9%	10.4%	9.9%	8.5%	9.9%	(1.4%p)
분기순이익	Profit After Tax of each quarter	80	46	81	95	89	80	89	(9.6%)
자기자본 평잔 ²⁾	Average Shareholders' Equity ²⁾	3,785	3,721	3,658	3,630	3,590	3,785	3,590	5.5%

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한편 당분기 이전 재무제표는 동 기준서에 따라 소급 재작성하지 아니하였습니다.

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1) ROE = 분기순이익 *4 / 자기자본 평잔

ROE = Profit After Tax of each quarter *4 / Average Shareholders' Equity

2) 자기자본 평잔 (K-IFRS기준) = (K-IFRS 1109호 반영 후 기초 자기자본 + 당분기말 자기자본) / 2

자기자본 평잔(IAS39기준) = (전 회계년도말 자기자본 + 당분기말 자기자본) / 2

Up to 2018: Average Shareholders' Equity(IAS39) = (Shareholders' Equity as of Previous year-end + Shareholders' Equity as of Current quarter-end) / 2

From 2019: Average Shareholders' Equity(IFRS9) = (Shareholders' Equity as of Previous year-end (for year-end 2018, use 1 January 2019 IFRS9 figures + Shareholders' Equity as of Current quarter-end)

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q		
RBC 비율(A/B)	Risk Based Capital Ratio (A/B)	431%	425%	438%	438%	441%	431%	441%	(10%p)
지급여력금액(A)	Available Capital (A)	3,890	3,731	3,729	3,588	3,590	3,890	3,590	8.4%
기본 자본	Base Capital	4,312	4,260	4,144	4,088	4,011	4,312	4,011	7.5%
보완 자본	Supplementary Capital	164	152	146	144	147	164	147	11.6%
차감 항목	Deducted Capital	586	681	562	644	568	586	568	3.2%
RBC 지급여력기준금액(B)	RBC Required Capital (B)	902	878	851	819	814	902	814	10.8%
보험리스크	Insurance Risk	140	140	138	138	137	140	137	2.2%
금리리스크	Interest Rate Risk	518	500	490	479	482	518	482	7.5%
신용리스크	Credit Risk	319	311	308	283	275	319	275	16.0%
시장리스크	Market Risk	115	112	94	96	94	115	94	22.3%
운영리스크	Operation Risk	47	47	45	42	41	47	41	14.6%
분산효과	Diversification	237	233	224	217	215	237	215	10.2%
주주 배당금	Shareholders' Dividend		131		82				
주당 배당금(원) ¹⁾	Dividend Per Share(KRW) ¹⁾		1,600		1,000				
연간 배당성향(%) ²⁾	Dividend Payout Ratio(%) ²⁾		68.5%						

1) 주당배당금 = 배당금 / 주식수

Dividend per share = Dividend / Number of outstanding common shares

2) 연간배당성향 = ((중간배당금+기말배당금) / 결산 후 당기순이익) * 100

Dividend Payout Ratio = Dividend / Profit After Tax

	FY2019			FY2018									FY2019			FY2018			증감률 (% Change)						
	1Q			4Q			3Q			2Q			1Q			1Q YTD						1Q YTD			
	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	일반 (General)	특별 (Separate)	계 (Total)	
개인보험 Individual Life	889	199	1,089	993	206	1,199	1,152	224	1,376	827	219	1,046	793	250	1,044	889	199	1,089	793	250	1,044	12.1%	(20.4%)	4.3%	
보장성보험 Protection	476	62	538	472	63	535	469	62	531	467	61	528	463	59	522	476	62	538	463	59	522	2.8%	5.9%	3.1%	
중신보험 Whole Life	382	-	382	382	-	382	381	-	381	381	-	381	382	-	382	382	-	382	382	-	382	(0.1%)		(0.1%)	
변액중신보험 Variable Whole Life	47	62	109	47	63	110	47	62	109	47	61	108	46	59	105	47	62	109	46	59	105	2.0%	5.9%	4.2%	
정기보험 Term Life	23	-	23	22	-	22	21	-	21	21	-	21	20	-	20	23	-	23	20	-	20	14.0%		14.0%	
건강보험 Health Benefit	25	-	25	20	-	20	19	-	19	17	-	17	15	-	15	25	-	25	15	-	15	65.0%		65.0%	
기타보장 Other Protection	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	(8.2%)		(8.2%)	
연금보험 Annuities	102	57	160	105	59	164	112	65	177	112	64	176	117	72	189	102	57	160	117	72	189	(12.8%)	(20.2%)	(15.6%)	
금리확정형 Fixed-rate Annuities	0	-	0	1	-	1	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	21.4%		21.4%	
금리연동형 Floating-rate Annuities	94	-	94	96	-	96	103	-	103	104	-	104	108	-	108	94	-	94	108	-	108	(12.8%)		(12.8%)	
변액연금(a) Variable Annuities (a)	7	57	65	8	59	67	8	65	73	8	64	72	9	72	81	7	57	65	9	72	81	(13.8%)	(20.2%)	(19.5%)	
저축보험(변액포함) Savings (Including Variable)	311	80	391	417	84	500	571	97	668	248	94	342	213	120	332	311	80	391	213	120	332	46.2%	(33.5%)	17.5%	
금리확정형 Fixed-rate Savings	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	0	-	0	(14.0%)		(14.0%)	
금리연동형 Floating-rate Savings	302	-	302	406	-	406	561	-	561	237	-	237	201	-	201	302	-	302	201	-	201	50.3%		50.3%	
변액저축(b) Variable Savings (b)	9	80	89	10	84	94	11	97	108	11	94	105	12	120	132	9	80	89	12	120	132	(21.5%)	(33.5%)	(32.4%)	
단체보험 Group Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
개인+단체 Total	889	199	1,089	993	206	1,199	1,152	224	1,376	827	219	1,046	793	250	1,044	889	199	1,089	793	250	1,044	12.1%	(20.4%)	4.3%	
보장성 보험 Protection	476	62	538	472	63	535	469	62	531	467	61	528	463	59	522	476	62	538	463	59	522	2.8%	5.9%	3.1%	
저축성 보험(변액 제외) Savings (Excluding Variable)	396	-	396	503	-	503	664	-	664	341	-	341	309	-	309	396	-	396	309	-	309	28.2%		28.2%	
변액 보험(a+b) Variable (a+b)	17	137	154	18	143	161	19	162	181	19	158	177	21	192	212	17	137	154	21	192	212	(18.2%)	(28.5%)	(27.5%)	
합계 Total	889	199	1,089	993	206	1,199	1,152	224	1,376	827	219	1,046	793	250	1,044	889	199	1,089	793	250	1,044	12.1%	(20.4%)	4.3%	

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
개인보험	Individual Life	182	180	252	137	150	182	150	21.4%
보장성보험	Protection	102	81	79	82	85	102	85	19.0%
종신보험	Whole Life	38	42	38	33	35	38	35	7.6%
변액종신보험	Variable Whole Life	20	24	27	32	33	20	33	(40.1%)
정기보험	Term Life	4	6	5	6	7	4	7	(43.9%)
건강보험	Health Benefit	40	8	10	12	10	40	10	296.8%
기타보장	Other Protection	-	-	-	-	-	-	-	
연금보험	Annuities	9	8	19	11	13	9	13	(35.4%)
금리확정형	Fixed-rate Annuities	-	-	-	-	-	-	-	
금리연동형	Floating-rate Annuities	4	3	3	2	1	4	1	152.9%
변액연금(a)	Variable Annuities (a)	5	5	16	9	12	5	12	(58.3%)
저축보험(변액포함)	Savings (Including Variable)	72	91	154	44	51	72	51	39.9%
금리확정형	Fixed-rate Savings	-	-	-	-	-	-	-	
금리연동형	Floating-rate Savings	64	83	122	28	35	64	35	82.9%
변액저축(b)	Variable Savings (b)	8	8	32	15	16	8	16	(51.9%)
단체보험	Group Life	-	-	-	-	-	-	-	
개인+단체	Total	182	180	252	137	150	182	150	21.4%
보장성 보험	Protection	102	81	79	82	85	102	85	19.0%
저축성 보험(변액 제외)	Savings (Excluding Variable)	68	86	124	30	36	68	36	85.6%
변액 보험(a+b)	Variable (a+b)	13	13	48	25	28	13	28	(54.6%)
합계	Total	182	180	252	137	150	182	150	21.4%

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
FC채널	FC Channel	81	61	94	72	81	81	81	1.0%
BA채널	BA Channel	67	84	127	33	36	67	36	85.7%
GA채널	GA Channel	33	34	31	31	33	33	33	0.3%
계	Total	182	180	252	137	150	182	150	21.4%

		FY2019	FY2018					FY2019	FY2018	증감률 (% Change)
		1Q	Reconcile 1Q-3Q*	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
신계약가치	VNB	30.4	90.7	24.9	34.0	35.7	39.6	30.4	39.6	(23.3%)
FC채널	FC Channel	25.0	76.3	19.2	25.0	29.1	33.1	25.0	33.1	(24.5%)
BA채널	BA Channel	2.1	6.0	2.2	5.4	2.1	1.6	2.1	1.6	32.2%
GA채널	GA Channel	3.3	8.4	3.5	3.6	4.5	4.9	3.3	4.9	(32.9%)
보장성 상품	Protection	27.3	83.6	22.2	28.3	32.8	37.4	27.3	37.4	(27.1%)
저축성 상품	Savings	2.5	6.5	2.5	5.6	2.4	1.8	2.5	1.8	41.4%
변액 상품	Variable	0.6	0.6	0.2	0.0	0.5	0.4	0.6	0.4	49.7%
VNB Margin % (연환산신계약보험료)	VNB Margin % (APE)	16.7%	16.9%	13.9%	13.5%	26.1%	26.4%	16.7%	26.4%	(9.7%p)
FC채널	FC Channel	30.7%	30.9%	31.3%	26.6%	40.2%	41.1%	30.7%	41.1%	(10.4%p)
BA채널	BA Channel	3.1%	3.1%	2.7%	4.2%	6.2%	4.4%	3.1%	4.4%	(1.3%p)
GA채널	GA Channel	9.9%	8.8%	10.3%	11.6%	14.4%	14.8%	9.9%	14.8%	(4.9%p)
보장성 상품	Protection	26.9%	33.9%	27.5%	35.7%	40.1%	43.9%	26.9%	43.9%	(17.0%p)
저축성 상품	Savings	3.7%	3.4%	2.9%	4.5%	7.8%	4.9%	3.7%	4.9%	(1.2%p)
변액 상품	Variable	4.9%	0.6%	1.6%	0.0%	1.9%	1.5%	4.9%	1.5%	3.4%p
VNB Margin % (수입보험료현가)	VNB Margin % (PVGPI)	4.0%	4.1%	3.4%	3.3%	5.8%	6.0%	4.0%	6.0%	(2.0%p)
FC채널	FC Channel	6.6%	7.0%	6.9%	6.3%	8.9%	8.9%	6.6%	8.9%	(2.4%p)
BA채널	BA Channel	0.8%	0.7%	0.7%	1.0%	1.2%	1.0%	0.8%	1.0%	(0.2%p)
GA채널	GA Channel	2.7%	2.5%	2.9%	3.2%	3.9%	4.1%	2.7%	4.1%	(1.3%p)
보장성 상품	Protection	6.0%	7.8%	6.4%	8.3%	9.2%	10.0%	6.0%	10.0%	(4.0%p)
저축성 상품	Savings	0.9%	0.8%	0.8%	1.1%	1.4%	1.1%	0.9%	1.1%	(0.1%p)
변액 상품	Variable	1.3%	0.2%	0.4%	0.0%	0.5%	0.3%	1.3%	0.3%	1.0%p
내부수익률 %	IRR %	17.4%		16.7%	18.7%	20.4%	22.8%	17.4%	22.8%	(5.4%p)
FC채널	FC Channel	20.0%		20.3%	22.0%	25.7%	30.4%	20.0%	30.4%	(10.4%p)
BA채널	BA Channel	17.5%		14.1%	18.5%	15.2%	16.1%	17.5%	16.1%	1.4%p
GA채널	GA Channel	11.9%		12.2%	12.4%	13.4%	13.6%	11.9%	13.6%	(1.7%p)
보장성 상품	Protection	17.2%		17.5%	20.5%	21.9%	25.2%	17.2%	25.2%	(8.0%p)
저축성 상품	Savings	18.5%		14.4%	18.6%	16.1%	16.7%	18.5%	16.7%	1.8%p
변액 상품	Variable	19.8%		10.8%	8.6%	11.3%	10.4%	19.8%	10.4%	9.4%p

* 각 연도말 최적가정 및 NIER 변경을 반영하여 1-3분기 VNB를 재산출한 수치임

* Reconcile 1Q-3Q reflects changes in year-end best estimates and NIER (net investment earned rate) to reconcile for the full year.

	FY2019	FY2018				FY2019	FY2018	증감률 (% Change)	
	1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD		
실효해약률 ¹⁾ (Lapse & Surrender Rate)	3.0%	3.0%	2.8%	2.6%	2.8%	3.0%	2.8%	0.3%p	
유지율 ²⁾ (Persistency Rate)	13회차 (13th Month)	79.4%	79.0%	80.2%	80.7%	81.2%	79.4%	81.2%	(1.9%p)
	25회차 (25th Month)	62.6%	60.6%	60.0%	58.7%	64.4%	62.6%	64.4%	(1.8%p)
13월차 정착률 ³⁾ (13th Month FC Retention Rate)	53.4%	56.8%	61.4%	61.7%	56.4%	53.4%	56.4%	(2.9%p)	
13월차 정착률 ⁴⁾ (금융감독원 기준) (13th Month FC Retention Rate (FSS Basis))	25.7%	26.3%	33.2%	34.5%	31.9%	25.7%	31.9%	(6.2%p)	
전속 설계사 인원수 ⁵⁾ (Number of Financial Consultants)	4,922	5,087	5,270	5,348	5,328	4,922	5,328	(7.6%)	

1) 실효해약률 = (해약액 + 실효액)/(신계약액+전분기말 보유계약액)*100

Lapse & Surrender Rate = (Lapse Amount + Surrender Amount)/(New Business Insured Amount + In-force Business Insured Amount as of previous quarter-end)*100

2) 유지율 : 금융감독원 업무보고서 기준

Persistency Rate : FSS Business Report Basis

3) 13월차 정착률 : 현재 재적 중인 대상 FC수/13월차 전 위촉한 FC수

Retention Rate : Registered number of FCs appointed prior to 13th month / Appointed number of FCs prior to 13th month

4) 금융감독원 기준 정착률 : 금융감독원 업무보고서 기준

Retention Rate(FSS Basis) : FSS Business Report Basis

5) 보고기간말 회사등록 인원수

Company registered number of FCs as of reporting date

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
운용자산이익률(금융감독원) ¹⁾	Investment Yield(FSS) ¹⁾	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	0.0%p
조정운용자산이익률(금융감독원) ²⁾	Adjusted Investment Yield(FSS) ²⁾	3.8%	4.0%	4.0%	4.0%	4.0%	3.8%	4.0%	(0.1%p)
운용자산이익률(분기) ³⁾	Investment Yield(Quarterly) ³⁾	3.5%	3.6%	3.6%	3.9%	3.7%	3.5%	3.7%	(0.2%p)
조정운용자산이익률(분기) ⁴⁾	Adjusted Investment Yield(Quarterly) ⁴⁾	3.6%	3.9%	3.8%	4.2%	4.0%	3.6%	4.0%	(0.3%p)
사업비율 ⁵⁾	Expense Ratio ⁵⁾	5.1%	10.8%	4.6%	5.1%	5.1%	5.1%	5.1%	0.0%p

1) 운용자산이익률 : 금감원 기준으로 작성 (직전 1년 기준)

Investment Yield : FSS Business Report basis (12 Months Rolling basis)

2) 조정운용자산이익률 : 유가증권 평가손익을 제외한 운용자산 기준 (직전 1년 기준)

Adjusted Investment Yield : Investment Operating Results / Average Investment Assets (Excluding Unrealized Gain/Loss) (12 Months Rolling basis)

3) 운용자산이익률 : 연환산 투자손익(분기 투자손익 *4) / 분기평균 운용자산

Quarterly Investment Yield : Annualized Investment Operating Results (Quarterly Investment Operating Results *4) / Quarterly Average Investment Assets

4) 조정운용자산이익률 : 유가증권 평가손익을 제외한 운용자산 기준

Quarterly Adjusted Investment Yield : Annualized Investment Operating Results / Quarterly Average Investment Assets (Excluding Unrealized Gain/Loss)

5) 사업비율 = 유지비 / 수입보험료(특별계정 포함)

Expense Ratio: Maintenance Cost / Premium Income (Including Separate account)

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
위험보험료 대 사망보험금	Loss Ratio	77.2%	81.3%	73.1%	72.8%	77.2%	77.2%	(0.0%p)	
손익	Margin	36	29	42	42	35	36	35	2.6%
사고보험금 & IBNR	Claims & IBNR Movement	121	127	113	112	118	121	118	2.6%
위험보험료	Risk Premiums	157	156	155	154	153	157	153	2.6%
위험보험료 대 사망보험금(사망)	Loss Ratio for Mortality	44.2%	42.1%	37.1%	43.0%	44.9%	44.2%	44.9%	(1.6%p)
손익	Margin	33	34	36	33	32	33	32	3.8%
사고보험금	Claims	26	25	21	25	26	26	26	0.9%
위험보험료	Risk Premiums	59	58	58	58	57	59	57	2.5%
위험보험료 대 사망보험금(질병/상해)	Loss Ratio for Morbidity	97.2%	101.0%	93.3%	91.4%	95.6%	97.2%	95.6%	1.6%p
손익	Margin	3	-1	6	8	4	3	4	(33.7%)
사고보험금	Claims	95	99	90	88	91	95	91	4.3%
위험보험료	Risk Premiums	98	98	97	96	96	98	96	2.6%
재보험 손익	Reinsurance Margin	(3)	(3)	(4)	(3)	(4)	(3)	(4)	(16.1%)

- 저축성 상품의 사고보험금 : 사망시 지급하는 적립액 포함하지 않음

Claims for Saving(ISP/Var) product : Net Claim

- 보장성 상품의 사고보험금 : 사망시 지급하는 총 지급보험금 (사망당시준비금 포함)

Claims for Protection(Trd/Var) product : Gross Claim

- 감독원 보고서는 재보험손익을 포함하지 않음

FSS Report (Loss Ratio) does not include "Reinsurance Margin"

		FY2019		FY2018								FY2019		FY2018		증감 (% Change)	
		1Q		4Q		3Q		2Q		1Q		1Q					
		금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)	금액 (Amount)	구성비 (%)
현금 및 예치금	Cash and Bank Deposits	612	2.4%	539	2.0%	730	2.8%	580	2.3%	603	2.4%	612	2.4%	603	2.4%	9	(0.1%p)
채권	Domestic Bonds	20,567	79.7%	21,402	81.3%	20,849	80.8%	20,625	82.6%	20,497	82.9%	20,567	79.7%	20,497	82.9%	70	(3.1%p)
주식, 수익증권, 출자금	Stocks, Investment fund, Equity inv	1,026	4.0%	978	3.7%	1,005	3.9%	898	3.6%	834	3.4%	1,026	4.0%	834	3.4%	192	0.6%p
외화유가증권	Securities in foreign currency	899	3.5%	809	3.1%	693	2.7%	439	1.8%	377	1.5%	899	3.5%	377	1.5%	521	2.0%p
기타유가증권	Other Securities	3	0.0%	3	0.0%	3	0.0%	8	0.0%	9	0.0%	3	0.0%	9	0.0%	(5)	(0.0%p)
대출채권	Loans	2,684	10.4%	2,589	9.8%	2,519	9.8%	2,416	9.7%	2,418	9.8%	2,684	10.4%	2,418	9.8%	267	0.6%p
기타자산	Other Assets	1,236		1,301		1,229		1,225		1,222		1,236		1,222		13	
특별계정자산	Separate Account Assets	5,260		5,123		5,317		5,348		5,465		5,260		5,465		(205)	
자산 총계	Total Assets	32,287		32,744		32,346		31,537		31,425		32,287		31,425		862	

2019년 1월 1일 이후 개시하는 사업연도부터 K-IFRS 1109호 '금융상품'의 적용 시 K-IFRS 1104호 '보험계약'에 따라 당기손익 조정접근법(Overlay approach)을 적용하였으며, 당분기 이전 재무제표는 동 기준서에 따라 소급 재작성하지 아니하였습니다.

IFRS9 (Financial Instruments) has been applied for reporting periods commencing on or after January 1, 2019. (Financial information for prior periods has not been restated)

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q YTD	1Q YTD	
현금 및 예치금	Cash and bank deposits	58	9	8	11	8	58	8	613.4%
채권	Domestic Bonds	173	188	185	182	191	173	191	(9.4%)
주식, 수익증권, 출자금	Stocks, Investment fund, Equity investment	(41)	6	2	20	2	(41)	2	(2005.8%)
외화유가증권	Securities in foreign currency	13	9	2	7	3	13	3	318.3%
기타유가증권	Other Securities	0	-	0	0	-	0	-	-
대출채권	Loans	33	33	32	31	30	33	30	8.8%
재산관리비 등	Investment Administration Expenses, etc.	(6)	(11)	(6)	(8)	(7)	(6)	(7)	5.1%
투자손익	Investment Operating Results	230	235	225	243	228	230	228	1.1%

		FY2019	FY2018				FY2019	FY2018	증감률 (% Change)
		1Q	4Q	3Q	2Q	1Q	1Q		
대출채권 ¹⁾	Loans ¹⁾	2,734	2,642	2,572	2,470	2,473	2,734	2,473	10.6%
정상	Normal	2,734	2,642	2,571	2,469	2,472	2,734	2,472	10.6%
요주의	Precautionary	-	-	0	-	-	-	-	-
고정이하	Substandard and Below	0	0	0	0	1	0	1	(18.0%)
(고 정)	(Substandard)	-	-	-	-	0	-	0	(100.0%)
(회수의문)	(Doubtful)	-	-	-	-	-	-	-	-
(추정손실)	(Estimated Loss)	0	0	0	0	1	0	1	(7.2%)
부실대출비율(NPL)	Non-performing Loans(NPL) Ratio	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	(0.01%p)

1) 특별계정 포함

Including Separate Account

		FY2019	FY2018				FY2019	FY2018	증감 (Change)
		1Q	4Q	3Q	2Q	1Q	1Q		
보험료적립금 비중 ¹⁾ Premium Reserve Composition (%)	변동금리 비중 (Interest Sensitive Rate)	50.6	50.8	50.6	50.1	50.2	50.6	50.2	0.4p
	고정금리 비중 (Fixed Interest Rate)	49.4	49.2	49.4	49.9	49.8	49.4	49.8	(0.4p)
	6.0% 이상 (6.0% and above)	9.8	9.8	9.9	10.0	10.1	9.8	10.1	(0.3p)
	6.0% 미만 (Below 6.0%)	39.6	39.4	39.5	39.9	39.7	39.6	39.7	(0.1p)
평균 부담금리 ²⁾ Average Interest Rate (%)	평균 부담금리 (Average rate)	3.9	3.9	4.0	4.0	4.0	3.9	4.0	(0.1p)
	변동금리 (Interest Sensitive Rate)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	(0.1p)
	고정금리 (Fixed Interest Rate)	4.9	4.9	4.9	4.9	4.9	4.9	4.9	(0.0p)
	6.0% 이상 (6.0% and above)	7.0	7.0	7.0	7.0	7.0	7.0	7.0	0.0p
	6.0% 미만 (Below 6.0%)	4.4	4.4	4.4	4.4	4.4	4.4	4.4	(0.0p)
듀레이션 (RBC) Duration (RBC) (Year)	듀레이션 갭 (Duration Gap) ³⁾	(0.58)	(0.61)	(0.37)	(0.57)	(0.91)	(0.58)	(0.91)	0.30
	자산 듀레이션 (Asset Duration)	10.03	10.12	10.07	9.95	9.82	10.03	9.82	0.20
	부채 듀레이션 (Liability Duration)	12.28	12.26	12.01	12.15	12.52	12.28	12.52	(0.20)
투자 스프레드 Investment Related Profit (%, %p)	조정운용자산이익률(금융감독원)(A) (Adjusted Investment Yield(FSS)(A))	3.8	4.0	4.0	4.0	4.0	3.8	4.0	(0.2p)
	보험료적립금 평균예정이율(B) ⁴⁾ (Average Interest Rate for Premium Reserve(B))	3.9	4.0	4.0	4.0	4.0	3.9	4.0	(0.1p)
	투자 스프레드(A-B) (Investment Spread(A-B))	(0.1)	0.0	(0.0)	0.0	(0.0)	(0.1)	(0.0)	(0.1p)

1) 보험료 적립금 비중은 각 분기말 시점의 보험료적립금을 기준으로 작성 (Premium Reserve Composition Rate is based on the premium reserve amount at the end of each quarter)

2) 평균 부담금리는 각 분기별 보험료적립금 부담이자 기준으로 작성 (Average Interest Rate is based on paid interest on premium reserves of each quarter)

평균 부담금리의 6% 금리 구분은 고정금리 대상으로 작성 ('6.0% and above or Below' is based on Fixed rate reserve)

3) 듀레이션 갭 : 자산듀레이션 - 부채듀레이션 × (보험부채/금리부자산) (Duration Gap : Asset Duration - Liability Duration x (Insurance Liability/Interest-earning Assets))

4) 평균예정이율항목은 직전 1년간 보험료적립금 부담이자 기준으로 작성 (Average Interest Rate for Premium Reserve is based on paid interest on premium reserves of previous 12 months)

		FY2018	FY2017	FY2016	FY2015	FY2018	FY2017	증감률 (% Change)
전통형 상품-무배당		Traditional Products - Non-PAR						
잉여	Adequacy	3,439	3,845	3,017	2,877	3,439	3,845	(10.5%)
평가 대상 준비금	Tested Reserves	8,574	7,938	7,234	6,537	8,574	7,938	8.0%
평가액 ¹⁾ (-)	GPV ¹⁾ (-)	5,135	4,093	4,217	3,660	5,135	4,093	25.4%
전통형 상품-유배당		Traditional Products - PAR						
잉여	Adequacy	28	80	53	51	28	80	(65.3%)
평가 대상 준비금	Tested Reserves	688	663	633	603	688	663	3.7%
평가액 (-)	GPV (-)	660	583	580	552	660	583	13.2%
금리연동형 상품-무배당		Interest Sensitive Products - Non-PAR						
잉여	Adequacy	492	933	477	476	492	933	(47.3%)
평가 대상 준비금	Tested Reserves	9,373	8,570	8,183	7,632	9,373	8,570	9.4%
평가액(-)	GPV (-)	8,881	7,637	7,705	7,156	8,881	7,637	16.3%
금리연동형 상품-유배당		Interest Sensitive Products - PAR						
잉여	Adequacy	(394)	(270)	(344)	(277)	(394)	(270)	(45.7%)
평가 대상 준비금	Tested Reserves	1,097	1,063	1,018	970	1,097	1,063	3.2%
평가액 (-)	GPV (-)	1,491	1,333	1,362	1,247	1,491	1,333	11.8%
변액상품		Variable Products						
잉여	Adequacy	1,622	1,537	1,483	1,344	1,622	1,537	5.5%
평가 대상 준비금	Tested Reserves	(316)	(321)	(282)	(260)	(316)	(321)	1.6%
평가액 (-)	GPV (-)	(1,938)	(1,858)	(1,765)	(1,604)	(1,938)	(1,858)	(4.3%)
전체 상품		All Products						
잉여	Adequacy	5,187	6,126	4,686	4,471	5,187	6,126	(15.3%)
평가 대상 준비금	Tested Reserves	19,416	17,914	16,785	15,482	19,416	17,914	8.4%
평가액 ¹⁾ (-)	GPV ¹⁾ (-)	14,228	11,788	12,099	11,011	14,228	11,788	20.7%

1) 책임준비금 적정성 평가 금액
Gross Premium Valuation

2) 2018년 보험부채적정성평가 규정 변경에 따라 변경효과를 2016년, 2017년 소급하여 작성함. 2015년은 2017년 평가시 결과임
LAT results as of 2016 and 2017 are restated by regulation change of 2018. LAT result as of 2015 was estimated in 2017

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* 2019년 1월 1일 이후 개시하는 사업연도부터 K-IFRS 1116호 '리스'와 K-IFRS 1109호 '금융상품'을 적용하였습니다. K-IFRS 1109호 적용시 K-IFRS 1104호 '보험계약'에 따라 당기손익조정접근법(Overlay approach)을 적용하였으며, 당분기 이전 재무제표는 동 기준서에 따라 소급 재작성하지 아니하였습니다.

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