

7.

7-1. :

7-2.

Balance Sheet

2 2002 3 31
As of March 31, 2002

Federal Insurance Company Korea		(:) Unit : Korean Won					
Description	Assets			Description	Liabilities and stockholders' equity		
	Current period		Prior period		Current period		Prior period
	Amount	Amount	Amount		Amount	Amount	
[] () Invested Aseets	15,784,696,731		7,283,630,737	[] Liabilities		12,314,744,221	5,769,699,110
I. .	14,476,248,785		5,979,263,585	1. Insurance Reseve			
Cash & Cash equivalent				1. Policy Reserve	10,207,384,107		4,498,146,996
1. Cash	572,895		469,903	(1) Reserve for Outstanding Claims	3,285,839,114		1,021,249,746
2. Deposit	14,475,675,890		5,978,793,682	(2) Long-term Insurance Premium Reserve	0		0
(1)	7,816,292		27,027,822	(3) Unearned Premium Reserve	6,921,544,993		3,476,897,250
Current Deposit				(4) Reserve for Participating Policyholder's Dividends	0		0
(2)	5,769,749,738		2,948,765,860	(5) Excess Participating Policyholder Dividend Reserve	0		0
Ordinary Deposit				2. Catastrophe Reserve	2,107,360,114		1,271,552,114
(3)	8,695,109,860		3,000,000,000	II. Other Liabilities		4,806,451,000	3,147,937,226
Fixed Time Deposit				1. Unpaid Payable	442,511,838		377,079,690
(4)	0		0	(1) Claims Payable	0		0
Fixed Time Installment Deposit				(2) Due to Agents	244,880,739		223,992,248
(5)	0		0	(3) Premiums Refund Payable	19,598,655		5,459,200
Overseas Deposit				(4) Coinsurance Accounts Payable	0		0
(6)	3,000,000		3,000,000	(5) Due to Agency Business	57,977,051		54,056,108
Other Deposits				(6) R/I Accounts Payable	120,055,393		93,572,134
3. Short Term Bills	0		0	(7) Foreign R/I Premium Payable	0		0
4. Money In Trust	0		0	(8) Deposit on R/I Treaty Ceded	0		0
5. Deposit on Severance and Retirement Insurance	0		0	2. Other Accounts Payable	159,489,868		755,631,610
6. Deposit on Futures Exchange	0		0	3. Accrued Expenses	0		0
II. 가	0		0	4. Accrued Dividends	0		0
Marketable Securities				5. Special Account(Debits)	0		0
1. Stocks	0		0	6. Deferred Income Tax(Credits)	0		0
(1) Listed Stocks	0		0	7. Reserve for Severance Benefits	510,793,643		782,253,008
(2) Unlisted Stocks	0		0	() (National Pension Fund Benefits)	-30,792,900		-48,335,500
2. . Government and Public Bonds	0		0	8. 가 Premiums Received	669,977,905		135,396,698
3. Special Bonds	0		0	9. Notes Payable	0		0
4. Corporate Bonds	0		0	10. Bank Overdraft	0		0
5. Investment Funds	0		0	11. Borrowings	0		0
6. 가 Overseas Securities	0		0	12. Advances from Customers	16,800,000		0
(1) Stocks	0		0	13. 가 Suspense Receipts	2,451,558		2,522,084
(2) Bonds	0		0	14. Withholdings	41,925,285		32,521,570
(3) 가 Other Overseas Securities	0		0	15. Unearned Income	0		0
7. 가 Other Securities	0		0	16. Accrued Income Taxes	0		0
III. 가	1,109,566,384		1,014,158,810	17. 가 Accued VAT	0		0
Investment Securities							
1. Stocks	0		0				
(1) Listed Stocks	0		0				
(2) Special Affiliation	0		0				
(3) Other Stocks	0		0				
2. Money Invested	0		0				
(1) Special Affiliation	0		0				
(2) Other Money Invested	0		0				

(1) Goodwill	0	0				
(2) Software	18,105,072	2,475,000				
(3) Organization Cost	0	0				
(4) Development Cost	132,873,793	85,240,462				
(5) Other Intangible Assets	0	0				
II. Other Assets		3,293,681,672		3,198,672,231		
1. Insurance Receivable	1,336,398,549	1,373,099,410				
() Reserve for Bad Dbts	-13,057,001	-14,238,449				
(1) Premium Receivable	680,238,863	628,895,841				
(2) Due from Agents	0	0				
(3) Co-insurance Account Receivable	0	0				
(4) Due from Agency Receivable	2,707,349	15,241,212				
(5) Re-insurance Account Receivable	666,575,657	743,475,765				
(6) Overseas R/I account Receivable	0	0				
(7) Deposit on R/I Treaty Assumed	-66,319	-274,959				
2. Other Account Receivable	6,872,185	22,172,411				
() Reserve for Doubtful Account	-34,361	0				
3. Leasehold & Other Deposits	1,463,992,360	1,654,126,980				
(1) Leasehold Deposit Received	1,311,240,350	1,470,580,350				
(2) Guarantee Deposit	140,345,610	170,172,230				
(3) Telex & Telephone Subscription Right	12,406,400	13,374,400				
4. Accrued Income	22,022,106	11,691,052				
() Reserve for Doubtful Account	0	-58,455				
5. Prepaid Expense	13,634,278	12,074,023				
6. Compensation Receivable	99,627,760	99,627,760				
7. Deferred Acquisition Cost	0	0				
8. Deferred Income Tax Debits	0	0				
9. Notes Receivable	85,524,860	13,366,600				
() Reserve for Doubtful Account	-427,624	-66,833				
10. Advanced Payments	22,000,000	0				
11. Suspense Prepayment Account	19,020	924,254				
() Reserve for Doubtful Account	0	-4,621				
12. Suspense claims	0	0				
13. Prepaid Income Taxes	135,730	549,880				
14. Prepaid VAT	0	0				
15. Inter-Office Accounts Debits	242,312,454	9,860,490				
16. Security Deposit	0	0				
17. Dishonored Bill	0	0				
() Reserve for Doubtful Account	0	0				
18. Other Assets	1,604,355	1,309,280				
() Separate Account Assets						
< Total Assets >		19,381,648,945		10,788,421,230		
				< Total Liabilities and Shareholders' Equity >		
					19,381,648,945	10,788,421,230

(3,000,000)