



Insurance

The insurance business involves pooling and managing risks, with a strong emphasis on financial stability and policyholder protection. Consequently, insurance companies are subject to extensive regulations and supervision across a wide range of areas, including licensing, ancillary business filings, sales operations, and asset management. In addition, they are engaged in complex legal relationships not only with policyholders, beneficiaries, and insured persons, but also with reinsurers, general agencies (GAs), and other market participants. Disputes frequently arise from these relationships, necessitating comprehensive legal services that cover both advisory and dispute resolution, grounded in a thorough understanding of applicable laws such as the Insurance Business Act and the Insurance Contract Act.

At Shin & Kim, we have established a multidisciplinary team comprising attorneys specializing in insurance advisory and litigation, as well as professionals with extensive experience in insurance supervision, inspections, product regulation, and dispute resolution at financial regulatory authorities. This integrated approach enables us to deliver comprehensive and practical legal solutions to insurance companies across the full spectrum of regulatory and contentious matters.

Key Services

Our services for insurance companies include:

- Advising on responses to regulatory inspections and enforcement actions by financial supervisory authorities
- Providing consulting services on internal compliance matters
- Assisting with licensing and registration processes with financial regulators
- Advising on the development and review of new insurance products, including policy terms and conditions, and ensuring compliance in insurance solicitation activities
- Providing legal advice and representation in insurance-related disputes and litigation
- Structuring and advising on transactions involving insurance companies
- Advising on asset management matters and transactions with major shareholders
- Addressing legal issues relating to the protection and use of personal (credit) information

Experience

- Advising on and responding to regular and ad hoc inspections by financial supervisory authorities
- Assisting in the development of accountability structure frameworks
- Supporting licensing procedures for insurance companies converting to financial holding companies
- Advising on capital raising transactions
- Providing guidance on asset management
- Structuring and advising on transactions with affiliated companies
- Advising on the outsourcing of information processing activities
- Providing compliance advice on personal (credit) information regulations
- Advising and representing clients in litigation involving directors' and officers' (D&O) liability insurance claims
- Advising on and representing clients in disputes involving package insurance claims
- Supporting acquisitions of (subsidiary) insurance companies
- Advising on the sale of insurance companies
- Assisting with system development and improvement for insurance associations
- Advising on and responding to regular and ad hoc inspections of insurance agencies
- Supporting the design and implementation of internal control systems for insurance agencies
- Advising on investigations relating to the provision of special benefits by insurance agencies
- Representing clients in disputes arising from the mis-selling of insurance products by insurance solicitors

Key Contacts

So Youn Kim

Partner

+82-2-316-4081

sykim@shinkim.com

Ji Hoon Kim

Partner

+82-2-316-4061

jhoonkim@shinkim.com

Donghwi Min

Senior Advisor

+82-2-316-4304

dhmin@shinkim.com

Eun Kyung Moon

Partner

+82-2-316-1703

ekmoon@shinkim.com

Jiwon Jung

Senior Advisor

+82-2-316-4012

jwjung@shinkim.com

Seongkoo Cheong

Partner

+82-2-316-4763

skcheong@shinkim.com

Jin-Young Choi

Advisor

+82-2-316-1861

jyochoi@shinkim.com

Awards and Rankings

- Insurance Law Firm of the Year
ALB Korea Law Awards 2021, 2022, 2025
- Impact Deal and Case of the Year : Chubb's acquisition of Cigna's APAC businesses
Asialaw Awards 2023
- M&A Deal of the Year : Acquisition of LINA Life Insurance of Korea, Cigna Korea and LINA Financial Service
ALB Korea Law Awards 2022
- Best M&A Legal Advisor of the Year
Money Today Korea IB Awards 2022