



# Byoung Moon CHOI

Korean Attorney

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Mr. Byoung Moon Choi is the head of JIPYONG's Insurance Team. He primarily focuses his practice on representing clients in disputes and matters related to insurance. He also regularly advises companies with respect to financial regulation and supervision, human resource management and labor, operation of public institutions.

Mr. CHOI was the head of Finance and Litigation Team at HMP law from 1998 to 2021. His representative matters include: Representing a securities company in a dispute arising from the resale frenzy of beneficiary certificates including Daewoo's bonds; successfully representing Samsung Life Insurance in a class action with respect to the whole life annuity (the case related to payment of guaranteed dividends) which attracted attention from society and gaining the Supreme Court's final ruling in favor of the insurer for the first time in the history of the insurance industry; representing commercial banks in a claim for the return of unfair profits or claim for damages made against them by the group of yen borrowers; representing banks and securities companies in litigation related to LIG Construction's CP investment; representing the Financial Supervisory Service in an administrative litigation related to the Service's disciplinary action against a bank's president for his insufficient internal control; and representing a wide range of clients in insurance disputes and litigation.

Mr. CHOI's expertise is demonstrated through his career. He completed the insurance law course under the Finance Law and Practice Program of the Seoul National University, and is a member/research director of the Korean Insurance Law Association and a member/director of Korea Financial Law Association. Mr. CHOI also devotes a significant portion of his practice to engaging in academic and practice seminars and holding seminars

with respect to the insurance and other related industries.

Mr. CHOI was an insurance benefit commissioner of the Standing Special Committee for Amendment of the Commercial Act at the Ministry of Justice from 2011 to 2013. He also served as the commissioner of the Advertisement Deliberation Committee of the Korea Life Insurance Association from 2015 to 2021. From 2014 to 2021, he also served as a member of various committees including the Sanction Review Committee and the HR and Organizational Culture Innovation TF, as well as advisor (specialized in insurance) of the Financial Supervision Advisory Committee at Financial Supervisory Service (FSS), commissioner (specialized in insurance) of the Dispute Mediation Committee, Commissioner of the Management Evaluation Committee of MG Non-Life Insurance Co., Ltd., and Commissioner of the Committee on Management of Operating Guarantee Deposits of Insurance Brokers. Currently he is the commissioner of the Discretionary Review of Regulations Committee. He has actively participated in advising the Financial Supervisory Service on various sanctions and regulations as an expert in the fields of insurance and financial regulation. He also provides services to not only financial institutions but also their executives and employees as well as financial consumers, contributing to efforts to protect their rights.

Mr. CHOI has advised and represented the Korea Airports Corporation, a state-owned company, in connection with various matters and disputes for over 20 years. He also represents various public institutions including Kangwon Land, various power companies, Financial Supervisory Service, and the Financial Services Commission, etc. and has broad and extensive experience in advising public institutions on various matters including management.

With his work ethics, Mr. CHOI consistently demonstrates the best effort to protect the profit of clients in various industries.

## Education

1993                      Yonsei University (LL.B.)

## Experience

2021-Present	JIPYONG LLC (Partner)
2023-Present	Member, Contract Review Committee, Agency for Defense Development
2022-Present	Legal Advisor, Korea East-West Power
2022-Present	Member, Creditors' Coordination Committee
2022-Present	Member, Insurance Dispute Prevention Council, General Insurance Association of Korea
2022-Present	Arbitrator, Korean Commercial Arbitration Board
2022-Present	Member of Legal Review Committee, Kangwon Land
2021-Present	Legal Counsel, Korea Airports Corporation

2021-Present	Member, Deduction Advisory Council, National Credit Union Federation of Korea
2019-Present	Director, Korea Financial Law Association
2015-Present	Research Director, Korean Insurance Law Association
2021-2022	Member, Regulator's Verification Committee, Kangwon Land Inc.
2020	Member, Sales Deposit Management Committee, Financial Supervisory Service
2018-2021	Commissioner, Contract Review Committee, Agency for Defense Development
2018	Member, MG Non-life Insurance Management Evaluation Committee, Financial Supervisory Service
2017-2021	Commissioner, Committee on Discretionary Review of Regulations, Financial Supervisory Service
2017-2021	Arbitrator, Financial Products Dispute Mediation Committee, Financial Supervisory Service
2017-2020	Commissioner, Financial Supervision Advisory Committee, Financial Supervisory Service
2017	Member, HR and Organizational Culture Innovation TF, Financial Supervisory Service
2016-2019	Legal Counsel, Financial Services Commission
2016-2018	Life Insurance Subcommittee of the Insurance Policy Committee
2015-2021	Member, Life Insurance Advertisement Deliberation Committee
2014-2016	Member, Sanction Review Committee, Financial Supervisory Service
2012	Completed the Aviation Policy Advanced Management Program of the Korea Transport Institute
2011-2013	Insurance Benefit Commissioner, Standing Special Committee for Amendment of the Commercial Act, Ministry of Justice
2011	Registered as an expert attorney in insurance law and labor law on the Korea Bar Association
2010	Completed the Special Training Program for Specialized Area (Labor Law) of the Korea Bar Association
2009	Counsel, Korea Airports Corporation, Ad hoc Committees on airport renovation and fund management
2008	Completed the First Insurance Law Research Program under the Financial Law Course, Seoul National University School of Law
2005	Umegae Central Law Office
2003-2004	Acting Director (Appointed by Seoul Central District Court), SBW Holdings Co., Ltd.
2001	Completed the Special Training Program for Specialized Area (Medical Law) of the Korea Bar Association
2000	Completed the Special Training Program for Specialized Area (Environment Law) of the Korea Bar Association
1998-2021	Partner, HWP LAW
1998	Judicial Research and Training Institute

## Notable Achievements

- Represented an insurer in a petition for preliminary injunction to prohibit business interruption with regard to illegal protest and assembly by insurance subscribers and retirees of the insurer.
- Successfully represented Samsung Life Insurance in connection with a claim for the payment of guaranteed dividends (covered by media in June 2007)
- Successfully represented Kyobo Life Insurance in litigation related to the claim for severance pay by a personal fitness trainer (a case on whether a personal fitness trainer has employment status) (covered by media in June 2010)
- Represented Hyundai Marine & Fire Insurance in an insurance sales trainer's claim for severance pay (a case on whether a personal fitness trainer has employment status).
- Represented a client in connection with a claim for severance pay by TM insurance planner and team manager, etc.
- Represented a client in litigation in connection with the legal status (status of worker) of insurance planners and various allowances
- Represented a client in litigation in connection with restitution of allowances granted to insurance agencies
- Represented a client in connection with the interpretation of laws applicable to insurance policies and insurance solicitation and various disputes
- Represented a company in a claim for damages related to the violation of the protection obligation against its clients upon their subscription of a specified monetary trust
- Represented Daewoo Securities in a dispute between the credit unions and Daewoo Securities involving the claim for damages related to the CP intermediary and discount
- Represented a bank in a claim for the return of unfair profit raised by Yen loan debtors
- Represented a bank and investment securities company which acted as trustee in a claim for damages and a claim for the payment of early cancellation fee raised against the trustees by the truster of a specific monetary trust which invested in LIG Construction's CP in March 2011
- Represented the Financial Supervisory Service in a claim for the cancellation of sanctions imposed on executives and employees of a financial institution on the ground of a lack of the internal control system
- Represented asset management companies and their employees and executives in matters and disputes related to sanctions imposed by the Financial Supervisory Service and the Securities and Futures Commission (SFC)
- Represented public institutions such as Korea Airports Corp., Financial Supervisory Service, and Kangwon Land, etc. in a dispute related to ordinary wage
- Represented a state-owned company in litigation involving layoffs caused by the government's plan for advancement of public institutions
- Represented Korea Airports Corp. in a claim for damages and a petition for environmental dispute mediation filed by residents of surrounding areas of Gimpo airport, Daegu airport, and Gwangju airport on the ground of their damages caused by aircraft noise
- Represented Korea Airports Corp. in a claim for the cancellation of KAC's imposition of compensation money against each director of regional aviation administrations
- Advised a client on the private capital inducement projects for the Sky Park in Gimpo International Airport

and Daejoong golf course

- Advised Daejeon International Marketing Enterprise (DIME) on the private capital inducement project for a science complex

## Honors and Recognitions

2023 Best Lawyer in Insurance, JoongAng Ilbo  
2017, 2019, Leading Lawyer in Insurance Practice, Legal Times  
2021-2023

## Speaking Engagements and Publications

2023 Financial Consumer Protection Act Commentary (Co-author), Pakyoungsa  
2020 “A Study on the Exercise of the Cancellation Rights in fraudulent insurance contract”, Korea Insurance Law Journal Vol. 14 No. 1, Korea Insurance Law Association  
2014 “Termination of Life Insurance Policy where the Other Person is the Beneficiary”, Advanced Commercial Law Review No. 66, Ministry of Justice

## Bar Admissions & Qualifications

1998 Korea

## Languages

Korean / Japanese