



FINANCIAL STATEMENT

March 31st, 2022 and 2021

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
March 31st, 2022 and 2021					
(In Million IDR)					
ASSETS	2022	2021	LIABILITIES DAN EQUITY	2022	2021
I. INVESTMENT			I. LIABILITIES		
1 Term Deposits	124.228	143.000	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	4.864	5.039
4 Corporate Bonds and Corporate Sukuk	93.000	93.000	4 Commissions Payable	108	248
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	89	85
6 Bonds issued by Republic of Indonesia	44.334	57.382	6 Accrued Expenses	21.581	12.673
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	23.846	59.877
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	50.489	77.922
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	16.805	16.635	II. Technical Reserves		
11 Asset-Backed Securities	-	-	9 Premium Reserves	106.474	60.211
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	394	538
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	569	321
14 Direct Investments	-	-	12 Catastrophic Reserves	-	-
15 Building with Strata-title Right or Land with Building for Investment	-	-	13 Total Technical Reserves (9 to 12)	107.438	61.070
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	II. Technical Reserves		
18 Mortgage-backed Loan	-	-	9 Premium Reserves	106.474	60.211
19 Policy Loan	-	-	10 Unearned Premium Reserves	394	538
20 Other Investments	-	-	11 Claim Reserves	569	321
21 Total Investments (1 to 20)	278.368	310.017	12 Catastrophic Reserves	-	-
			13 Total Technical Reserves (9 to 12)	107.438	61.070
II. NON INVESTMENT			14 Total Liabilities (8 + 13)	157.926	138.992
22 Cash and Cash Equivalents	3.152	2.160			
23 Premiums Receivable	26	32	15 Subordinated Loan	-	-
24 Reinsurance Premiums Receivable	-	-			
25 Reinsurance Assets	95.625	54.667	III. EQUITY		
26 Reinsurance Claim Receivable	-	-	16 Paid up Capital	380.324	380.324
27 Reinsurance Claim Receivable	110	-	18 Paid-in Surplus	-	-
28 Investment Receivable	-	-	18 Retained Earnings	(123.504)	(83.309)
29 Investment Yields Receivable	1.376	1.834	19 Other Equity Components	-	-
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-	20 Total Equity (16 to 19)	256.820	297.015
32 Other Fixed Assets	12.611	10.613			
33 Other Assets	23.480	56.683	21 Total Liabilities and Equity (14 + 15 + 20)	414.747	436.007
34 Total Non Investment (22 to 33)	136.379	128.999			
35 Total Assets (21 + 34)	414.747	436.007			

BOARD OF COMMISSIONERS AND DIRECTORS	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: JIANG TAO
COMMISSIONER	: LAM MAN CHING (*)
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
DIRECTOR	: ZHANG LI
DIRECTOR	: SUCHANDRA TANJUNG
DIRECTOR	: CHIU SHEK YAN
DIRECTOR	: SILVANTY NOVA
*) Effective as of January 23, 2022, Mr. Lam Man Ching has resigned as commissioner of PT China Life Insurance Indonesia.	
PEMILIK PERUSAHAAN	
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%
2. PT SINANSARI PUTRA INDONESIA	20%

MAIN REINSURER'S	
REINSURER'S NAME	%
Local Reinsurer	
1. PT Masagal Reasuransi Indonesia, Tbk	98,304%
2. PT Reasuransi Indonesia Utama	1,676%
3. PT Reasuransi Nasional Indonesia	0,012%
4. PT Reasuransi Nasional Indonesia	0,007%

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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
March 31st, 2022 and 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
1 OPERATING REVENUE			
2 Premium Income	4.296	3.301	
3 Reinsurance Premium	(2.562)	(2.029)	
4 Increase (Decrease) Unearned Premium Reserves	122	-	
5 Total Net Premium Income	1.856	1.272	
6 Investment Yields	3.245	3.554	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	-	46	
9 Total Revenue (5 to 8)	5.101	4.872	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	96	96	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	1.247	618	
e. Increase (Decrease) Claim Reserves	13	12	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	1.357	726	
13 Acquisition Cost			
a. Commission Expense - First Year	148	-	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	34	110	
14 Total Acquisition Cost	182	110	
15 Total Insurance Expenses (12 + 14)	1.539	836	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses	-	-	
- Employee and Management Expenses	11.645	9.388	
- Training and Education Expenses	53	35	
- Other General and Administrative Expenses	2.583	2.679	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	199	366	
17 Total Operating Expenses	14.480	12.468	
18 Total Expenses (15 + 17)	16.019	13.303	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(10.918)	(8.431)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(10.918)	(8.431)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(10.918)	(8.431)	
25 OTHER COMPREHENSIVE INCOME	(67)	116	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(10.975)	(8.315)	

Jakarta, March 31, 2022

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO		
March 31st, 2022 and 2021		
(In Million IDR)		
DESCRIPTION	2022	2021
Solvency Ratio		
A. Solvency Target		
a. Admitted Asset	378.656	368.711
b. Liability (Excluding subordinated loan)	157.926	138.992
c. Total of Solvency Levels	220.730	229.719
B. Risk Based Capital (RBC)		
a. Credit Risk	8.195	7.341
b. Liquidity Risk	-	-
c. Market Risk	7.471	2
d. Insurance Risk	63	90
e. Operational Risk	561	475
f. Total of RBC	16.290	7.908
C. Surplus (Deficit) Limit of Solvency Level	204.440	221.811
D. Solvency Achievement Ratio (in %)	1356%	2904%
Other Ratio		
a. Investment Adequate Ratio (%)	2383%	511%
b. Liquidity Ratio (%)	965%	1448%
c. Investment Results Balance Ratio with Net Premium Income (%)	175%	279%
d. Claim, Operation, and Commission against Net Premium Income (%)	796%	996%

Information :

- Level of financial soundness referred to conventional financial soundness principles.
- RBC = Risk Based minimum Capital is an amount of fund necessarily to anticipate loss risk which may incur as the result of deviation in assets and liabilities management.
- In accordance with the provisions of article 3 paragraph (1), paragraph (2) and paragraph (3) Regulation of the Financial Services Authority number 71/POJK.05/2016 concerning at any time must meet solvability level at least 100% of RBC. Solvability level for internal target of 120% of RBC.
- PT China Life Insurance Indonesia registered and supervised by Financial Services Authority (OJK).

Notes :

- Figures (values) are presented in the Financial Position Report and Income Statements and Other Comprehensive Income based on Financial Accounting Standards (SAK).
- Exchange rate on March 26, 2021, 1 USD : Rp 14.446,00
Exchange rate on March 28, 2022, 1 USD : Rp 14.341,01