



FINANCIAL STATEMENT

June 30th, 2022 and 2021

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
June 30th, 2022 and 2021					
(In Million IDR)					
ASSETS	2022	2021	LIABILITIES DAN EQUITY	2022	2021
I. INVESTMENT			I. LIABILITIES		
1 Term Deposits	98.208	130.000	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	5.030	3.000
4 Corporate Bonds and Corporate Sukuk	93.000	93.000	4 Commissions Payable	30	234
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	86	5
6 Bonds issued by Republic of Indonesia	55.824	57.239	6 Accrued Expenses	14.559	9.756
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	19.088	56.455
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	38.793	69.450
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	16.269	16.953	II. Technical Reserves		
11 Asset-Backed Securities	-	-	9 Premium Reserves	120.205	67.408
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	1.387	1.554
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	658	382
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)	122.250	69.344
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	II. Technical Reserves		
18 Mortgage-backed Loan	-	-	9 Premium Reserves	120.205	67.408
19 Policy Loan	-	-	10 Unearned Premium Reserves	1.387	1.554
20 Other Investments	-	-	11 Claim Reserves	658	382
21 Total Investments (1 to 20)	263.301	297.192	12 Catastrophic Reserves	-	-
			13 Total Technical Reserves (9 to 12)	122.250	69.344
II. NON INVESTMENT			14 Total Liabilities (8 + 13)	161.044	138.794
22 Cash and Cash Equivalents	3.126	3.176			
23 Premiums Receivable	7	190	15 Subordinated Loan	-	-
24 Reinsurance Premiums Receivable	-	-			
25 Reinsurance Assets	100.038	61.599	III. EQUITY		
26 Reinsurance Claim Receivable	-	-	16 Paid up Capital	380.324	380.324
27 Reinsurance Claim Receivable	106	-	18 Paid-in Surplus	-	-
28 Investment Receivable	-	-	18 Retained Earnings	(142.169)	(90.482)
29 Investment Yields Receivable	1.574	2.566	19 Other Equity Components	-	-
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-	20 Total Equity (16 to 19)	238.155	289.842
32 Other Fixed Assets	6.608	10.512			
33 Other Assets	24.430	53.401	21 Total Liabilities and Equity (14 + 15 + 20)	399.199	428.636
34 Total Non Investment (22 to 33)	135.898	131.444			
35 Total Assets (21 + 34)	399.199	428.636			

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
June 30th, 2022 and 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
1 OPERATING REVENUE			
2 Premium Income	10.792	9.789	
3 Reinsurance Premium	(7.328)	(6.648)	
4 Increase (Decrease) Unearned Premium Reserves	(507)	(880)	
5 Total Net Premium Income	2.957	2.261	
6 Investment Yields	7.784	7.230	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	51	60	
9 Total Revenue (5 to 8)	10.792	9.551	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	453	284	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	1.073	3.809	
e. Increase (Decrease) Claim Reserves	75	33	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	1.601	4.126	
13 Acquisition Cost			
a. Commission Expense - First Year	278	28	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	63	180	
14 Total Acquisition Cost	341	208	
15 Total Insurance Expenses (12 + 14)	1.942	4.334	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	24.599	19.728	
- Training and Education Expenses	133	37	
- Other General and Administrative Expenses	5.070	5.435	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	1.063	950	
17 Total Operating Expenses	30.859	26.150	
18 Total Expenses (15 + 17)	32.801	30.484	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(22.009)	(20.933)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(22.009)	(20.933)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(22.009)	(20.933)	
25 OTHER COMPREHENSIVE INCOME	(451)	189	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(22.490)	(20.744)	

FINANCIAL HEALTH RATIO			
June 30th, 2022 and 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
Solvency Ratio			
A. Solvency Target			
a. Admitted Asset	372.791	364.722	
b. Liability (Excluding subordinated loan)	161.044	138.794	
c. Total of Solvency Levels	211.747	225.928	
B. Risk Based Capital (RBC)			
a. Credit Risk	7.630	7.173	
b. Liquidity Risk	160	-	
c. Market Risk	9.328	14.645	
d. Insurance Risk	388	237	
e. Operational Risk	565	472	
f. Total of RBC	18.072	22.527	
C. Surplus (Deficit) Limit of Solvency Level	193.676	203.401	
D. Solvency Achievement Ratio (in %)	1172%	1035%	
Other Ratio			
a. Investment Adequate Ratio (%)	1199%	433%	
b. Liquidity Ratio (%)	1273%	2069%	
c. Investment Results Balance Ratio with Net Premium Income (%)	263%	320%	
d. Claim, Operation, and Commission against Net Premium Income (%)	1073%	1180%	

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 June 30, 2021, 1 USD : Rp 14.496,00
Exchange rate on June 30, 2022, 1 USD : Rp 14.848,00

BOARD OF COMMISSIONERS AND DIRECTORS	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: JIANG TAO
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRACHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
DIRECTOR	: ZHANG LI
DIRECTOR	: SUCHANDRA TANJUNG
DIRECTOR	: CHIU SHEK YAN
DIRECTOR	: SILVANTY NOVA
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 Maskapai Reasuransi Indonesia, Tbk	98,30%
2. PT Reasuransi Indonesia Utama	1,59%
3. PT Reasuransi Nusantara Makmur	0,01%
4. PT Reasuransi Nasional Indonesia	0,01%

PT CHINA LIFE INSURANCE INDONESIA

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Jakarta, June 30, 2022

Director,

PT CHINA LIFE INSURANCE INDONESIA