



FINANCIAL STATEMENT December 31st, 2021 and 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
December 31st, 2021 and 2020					
(In Million IDR)					
ASSETS	2021	2020	LIABILITIES DAN EQUITY	2021	2020
I. INVESTMENT					
1 Term Deposits	129.000	194.454	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	4.691	5.143
4 Corporate Bonds and Corporate Sukuk	93.000	48.000	4 Commissions Payable	104	289
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	98	161
6 Bonds issued by Republic of Indonesia	44.441	57.523	6 Accrued Expenses	19.634	6.923
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	26.082	71.285
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	50.609	83.801
9 Bonds issued by Multinational Entities	-	-	II. Technical Reserves		
10 Mutual Fund	16.735	16.197	9 Premium Reserves	102.602	54.425
11 Assets-Backed Securities	-	-	10 Unearned Premium Reserves	561	400
12 Real Estate Investment Fund	-	-	11 Claim Reserves	545	280
13 Repurchase Agreement (REPO)	-	-	12 Catastrophic Reserves	-	-
14 Direct Investments	-	-	13 Total Technical Reserves (9 to 12)	103.708	55.105
15 Building with Strata-title Right or Land with Building for Investment	-	-	III. EQUITY		
16 Purchase of Receivables for Financing Company and/or Bank	-	-	15 Subordinated Loan	-	-
17 Pure Gold	-	-	16 Paid up Capital	380.324	380.324
18 Mortgage-backed Loan	-	-	18 Paid-in Surplus	-	-
19 Policy Loan	-	-	18 Retained Earnings	(112.529)	(69.739)
20 Other Investments	-	-	19 Other Equity Components	-	-
21 Total Investments (1 to 20)	283.176	316.174	14 Total Liabilities (8 + 13)	154.317	138.906
II. NON INVESTMENT					
22 Cash and Cash Equivalents	3.946	8.032	III. EQUITY		
23 Premiums Receivable	182	-	16 Paid up Capital	380.324	380.324
24 Reinsurance Premiums Receivable	-	-	18 Paid-in Surplus	-	-
25 Reinsurance Assets	93.034	52.082	18 Retained Earnings	(112.529)	(69.739)
26 Coninsurance Claim Receivable	-	-	19 Other Equity Components	-	-
27 Reinsurance Claim Receivable	108	-	20 Total Equity (16 to 19)		
28 Investment Receivable	-	-	267.795	310.585	
29 Investment Yields Receivable	1.774	2.562	21 Total Liabilities and Equity (14 + 15 + 20)		
30 Building with Strata-title Right or Land	-	-	422.112	449.491	
31 Deferred Acquisition Costs	-	-	35 Total Assets (21 + 34)		
32 Other Fixed Assets	14.107	11.495	422.112	449.491	
33 Other Assets	25.785	59.146			
34 Total Non Investment (22 to 33)	138.936	133.317			

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
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	98,461%
2. PT Reasuransi Indonesia Utama	1,536%
3. PT Reasuransi Nasional Indonesia	0,003%

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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
December 31st, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
I. OPERATING REVENUE			
1 Premium Income	43.415	40.610	
2 Reinsurance Premium	(36.601)	(33.240)	
3 Increase (Decrease) Unearned Premium Reserves	(271)	29	
4 Total Net Premium Income	6.543	7.399	
5 Investment Yields	14.309	19.289	
6 Fee from DFLK/ Other Management Services	-	-	
7 Other Income	947	8.312	
8 Total Revenue (5 to 8)	21.799	35.001	
EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	839	552	
b. Unit Redemption	-	-	
c. Reinsurance Claim	(109)	-	
d. Increase (Decrease) Premium Reserves	7.338	2.462	
e. Increase (Decrease) Claim Reserves	42	21	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	8.110	3.035	
13 Acquisition Cost			
a. Commission Expense - First Year	33	2.364	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	329	576	
d. Other Expenses	-	-	
14 Total Acquisition Cost	362	2.940	
15 Total Insurance Expenses (12 + 14)	8.472	5.975	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses	-	-	
- Employee and Management Expenses	42.441	34.749	
- Training and Education Expenses	221	138	
- Other General and Administrative Expenses	11.335	18.488	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	2.061	1.305	
17 Total Operating Expenses	56.059	54.680	
18 Total Expenses (15 + 17)	64.530	60.655	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(42.731)	(25.654)	
21 FINAL TAX EXPENSES	-	(2.415)	
22 PROFIT (LOSS) BEFORE INCOME TAX	(42.731)	(28.069)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(42.731)	(28.069)	
25 OTHER COMPREHENSIVE INCOME	(59)	(271)	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(42.790)	(28.340)	

Jakarta, 31 December 2021

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO			
December 31st, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
Solvency Ratio			
A. Solvency Target			
a. Admitted Asset	382.220	378.851	
b. Liability (Excluding subordinated loan)	154.317	138.907	
c. Total of Solvency Levels	227.903	239.944	
B. Risk Based Capital (RBC)			
a. Credit Risk	8.358	6.808	
b. Liquidity Risk	-	171	
c. Market Risk	7.670	2	
d. Insurance Risk	90	17	
e. Operational Risk	538	532	
f. Total of RBC	16.656	7.531	
C. Surplus (Deficit) Limit of Solvency Level			
	211.249	232.413	
D. Solvency Achievement Ratio (in %)			
Other Ratio			
a. Investment Adequacy Ratio (%)	2690%	588%	
b. Liquidity Ratio (%)	1137%	1300%	
c. Investment Results Balance Ratio with Net Premium Income (%)	219%	261%	
d. Claim, Operation, and Commission against Net Premium Income (%)	874%	786%	

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 December 31, 2021, 1 USD : Rp 14.969,01
Exchange rate on December 31, 2020, 1 USD : Rp 14.105,00