



Financial Statement Period 31 December 2019 and 2018

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
Period 31 DECEMBER 2019 AND 2018					
(In Million IDR)					
ASSETS	2019	2018	LIABILITIES DAN EQUITY	2019	2018
I. INVESTMENTS					
1 Term Deposits	200.211	249.885	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	561	-
4 Corporate Bonds and Corporate Sukuk	30.000	-	4 Commissions Payable	-	-
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	266	120
6 Bonds issued by Republic of Indonesia	105.273	113.759	6 Accrued Expenses	8.581	6.417
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	27.448	5.046
8 Bonds issued by Bank Indonesia	-	-	8 Total Payable (1 to 7)	37.107	11.583
9 Bonds issued by Multinational Entities	-	-	II. Technical Reserves		
10 Mutual Fund	-	-	9 Premium Reserves	11.379	-
11 Assets-Backed Securities	-	-	10 Unearned Premium Reserves	264	-
12 Real Estate Investment Fund	-	-	11 Claim Reserves	62	-
13 Repurchase Agreement (REPO)	-	-	12 Catastrophic Reserves	-	-
14 Direct Investments	-	-	13 Total Technical Reserves (9 to 12)	11.705	-
15 Building with Strata-title Right or Land with Building for Investment	-	-	III. EQUITY		
16 Purchase of Receivables for Financing Company and/or Bank	-	-	16 Paid up Capital	380.324	380.324
17 Pure Gold	-	-	17 Paid-in Surplus	-	-
18 Mortgage-backed Loan	-	-	18 Retained Earnings	(41.399)	(9.435)
19 Policy Loan	-	-	19 Other Equity Components	-	-
20 Other Investments	-	-	20 Total Equity (16 to 19)	338.925	370.889
21 Total Investments (1 to 20)	335.484	363.644	14 Total Liabilities (8 + 13)	48.812	11.583
II. NON INVESTMENT					
22 Cash and Cash Equivalents	2.501	4.303	15 Subordinated Loan	-	-
23 Premiums Receivable	252	-	III. EQUITY		
24 Reinsurance Premiums Receivable	-	-	16 Paid up Capital	380.324	380.324
25 Reinsurance Assets	28.846	-	17 Paid-in Surplus	-	-
26 Coinsurance Claim Receivable	-	-	18 Retained Earnings	(41.399)	(9.435)
27 Reinsurance Claim Receivable	-	-	19 Other Equity Components	-	-
28 Investment Receivable	-	-	20 Total Equity (16 to 19)	338.925	370.889
29 Investment Yields Receivable	2.783	3.122	21 Total Liabilities and Equity (14 + 15 + 20)	387.737	382.472
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	14.697	9.255			
33 Other Assets	3.174	2.148			
34 Total Non Investment (22 to 33)	52.253	19.828			
35 Total Assets (21 + 34)	387.737	382.472			

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
Period 31 DECEMBER 2019 AND 2018			
(In Million IDR)			
DESCRIPTION	2019	2018	
I. INCOME			
1 Premium Income	12.416	-	
2 Reinsurance Premiums	(11.045)	-	
4 Increase (Decrease) Unearned Premium Reserves	(93)	-	
5 Total Net Premium Income	1.278	-	
6 Investment Yields	25.229	13.810	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	1.035	898	
9 Total Income (5 to 8)	27.542	14.708	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	-	-	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	469	-	
e. Increase (Decrease) Claim Reserves	8	-	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	477	-	
13 Acquisition Cost			
a. Commission Expense - First Year	1.091	-	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	236	-	
14 Total Acquisition Cost	1.327	-	
15 Total Insurance Expenses (12 + 14)	1.804	-	
16 Business Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses	-	-	
- Employee and Management Expenses	35.390	15.948	
- Training and Education Expenses	289	336	
- Other General and Administrative Expenses	16.957	7.284	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	1.333	-	
17 Total Operating Expenses	53.969	23.568	
18 Total Expenses (15 + 17)	55.773	23.568	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(28.231)	(8.860)	
21 FINAL TAX EXPENSES	(4.707)	(1.524)	
22 PROFIT (LOSS) BEFORE INCOME TAX	(32.938)	(10.384)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(32.938)	(10.384)	
25 OTHER COMPREHENSIVE INCOME	974	(25)	
26 TOTAL COMPREHENSIVE (LOSS) (24 + 25)	(31.964)	(10.409)	

FINANCIAL HEALTH RATIO			
Period 31 DECEMBER 2019 AND 2018			
(In Million IDR)			
DESCRIPTION	2019	2018	
Solvency Ratio			
A. Solvency Target			
a. Admitted Asset	369.867	371.069	
b. Liability (Excluding subordinated loan)	48.813	11.583	
c. Total of Solvency Levels	321.054	359.486	
B. Risk Based Capital (RBC)			
a. Credit Risk	5.866	5.392	
b. Liquidity Risk	-	-	
c. Market Risk	2	-	
d. Insurance Risk	23	-	
e. Operational Risk	523	232	
f. Total of RBC	6.414	5.624	
C. Surplus (Deficit) Limit of Solvency Level	314.640	353.862	
D. Solvency Achievement Ratio (in %)	5005%	6392%	
Other Ratio			
a. Investment Adequate Ratio (%)	2887%	-	
b. Liquidity Ratio (%)	1672%	2464%	
c. Investment Results Balance Ratio with Net Premium Income (%)	1974%	-	
d. Claim, Operation, and Commission against Net Premium Income (%)	4308%	-	

BOARD OF DIRECTOR AND COMMISSIONER	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: HUI YEE HUNG
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
PRESIDENT DIRECTOR	: LAM KIN KWOK KEN
DIRECTOR	: CHIU SHEK YAN
DIRECTOR	: ZHANG LI
DIRECTOR	: SUCHANDRA TANJUNG
SHAREHOLDERS	
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	100%

PT CHINA LIFE INSURANCE INDONESIA
The Plaza Office Tower, Lantai 42
Jl. M.H Thamrin Kav.28-30, Jakarta - 10350
Tel. : (021) 3111 2628 | www.chinalife.co.id

Jakarta, 8 June 2020

Director,

PT CHINA LIFE INSURANCE INDONESIA

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 :

- The Financial Information above was taken from the Financial Statements of PT China Life Insurance Indonesia (the "Company") on December 31, 2019 and for the year ended on that date, prepared by the Company's management in accordance with the Indonesian Financial Accounting Standards, which has been audited by Accounting Firm Purwanto, Sungkoro & Surja ("PSS"), a member of Ernst & Young Global Limited, an independent auditor, based on Audits Standard set by the Indonesian Institute of Certified Public Accountants, with an opinion "Unqualified Opinion", as stated in the report dated April 22, 2020 which is not included in this publication. The financial information mentioned above does not include reports of changes in equity and cashflow statements, as well as notes to financial statements.
- Figures (values) are presented in the Financial Position Report and Income Statements and Other Comprehensive Income based on SAK (Audited).
- Exchange rate on December 31, 2019, 1 US\$: Rp 13.901,-
- Exchange rate on December 31, 2018, 1 US\$: Rp 14.481,-