



Financial Statement 1st Quarter - Ended March 31, 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)			
1st Quarter - Ended March 31, 2020 (In Million IDR)			
ASSETS	1st QUARTER 2020	LIABILITIES DAN EQUITY	1st QUARTER 2020
I. INVESTMENTS		I. LIABILITIES	
1 Term Deposits	206.340	1 Claims Payable	-
2 Deposit Certificate	-	2 Co-Insurance Payables	-
3 Shares	-	3 Reinsurance Payables	17.111
4 Corporate Bonds and Corporate Sukuk	30.000	4 Commissions Payable	148
5 MTN (Medium Term Notes)	-	5 Tax Payable	262
6 Bonds issued by Republic of Indonesia	105.250	6 Accrued Expenses	18.167
7 Bonds issued by Countries Other than Republic of Indonesia	-	7 Other Payable	24.848
8 Bonds issued by Bank Indonesia	-	8 Total Liabilities (1 to 7)	60.536
9 Bonds issued by Multinational Entities	-		
10 Mutual Fund	-	II. Technical Reserves	
11 Assets-Backed Securities	-	9 Premium Reserves	14.414
12 Real Estate Investment Fund	-	10 Unearned Premium Reserves	349
13 Repurchase Agreement (REPO)	-	11 Claim Reserves	79
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)	14.842
16 Purchase of Receivables for Financing Company and/or Bank	-		
17 Pure Gold	-		
18 Mortgage-backed Loan	-		
19 Policy Loan	-		
20 Other Investments	-		
21 Total Investments (1 to 20)	341.590	14 Total Liabilities (8 + 13)	75.378
II. NON INVESTMENT			
22 Cash and Cash Equivalents	8.080	15 Subordinated Loan	-
23 Premiums Receivable	-		
24 Reinsurance Premiums Receivable	-	III. EQUITY	
25 Reinsurance Assets	36.180	16 Paid up Capital	380.324
26 Coinsurance Claim Receivable	-	18 Paid-in Surplus	-
27 Reinsurance Claim Receivable	-	18 Retained Earnings	(51.158)
28 Investment Receivable	-	19 Other Equity Components	-
29 Investment Yields Receivable	1.767		
30 Building with Strata-title Right or Land	-		
31 Deferred Acquisition Costs	-		
32 Other Fixed Assets	13.731		
33 Other Assets	3.196		
34 Total Non Investment (22 to 33)	62.954	20 Total Equity (16 to 19)	329.166
35 Total Assets (21 + 34)	404.544	21 Total Liabilities and Equity (14 + 15 + 20)	404.544

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)		
1st Quarter - Ended March 31, 2020 (In Million IDR)		
DESCRIPTION	1st QUARTER 2020	
1 OPERATING REVENUE		
2 Premium Income	2.681	
3 Reinsurance Premium	(2.225)	
4 Increase (Decrease) Unearned Premium Reserves	-	
5 Total Net Premium Income	456	
6 Investment Yields	4.776	
7 Fee from DPLK/ Other Management Services	-	
8 Other Income	15	
9 Total Revenue (5 to 8)	5.247	
10 EXPENSES		
11 Claims and Benefits		
a. Claims and Benefits Paid	47	
b. Unit Redemption	-	
c. Reinsurance Claim	-	
d. Increase (Decrease) Premium Reserves	332	
e. Increase (Decrease) Claim Reserves	2	
f. Increase (Decrease) Catastrophic Reserves	-	
12 Total Claims and Benefits Expenses	381	
13 Acquisition Cost		
a. Commission Expense - First Year	22	
b. Commission Expense - Subsequent Year	-	
c. Commission Expense - Overriding	-	
d. Other Expenses	82	
14 Total Acquisition Cost	104	
15 Total Insurance Expenses (12 + 14)	485	
16 Operating Expenses :		
a. Marketing Expenses	-	
b. Other General and Administrative Expenses		
- Employee and Management Expenses	10.153	
- Training and Education Expenses	86	
- Other General and Administrative Expenses	7.062	
c. Management Expenses	-	
d. Mortality Charges	-	
e. Other Operating Expenses	(2.780)	
17 Total Operating Expenses	14.521	
18 Total Expenses (15 + 17)	15.006	
19 Increase (Decrease) Asset Value	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(9.759)	
21 FINAL TAX EXPENSES	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(9.759)	
23 INCOME TAX	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(9.759)	
25 OTHER COMPREHENSIVE INCOME	-	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(9.759)	

FINANCIAL HEALTH RATIO	
4th Quarter - Ended December 31, 2019 (In Million IDR)	
DESCRIPTION	1st QUARTER 2020
Solvency Ratio	
A. Solvency Target	
a. Admitted Asset	387.617
b. Liability (Excluding subordinated loan)	75.379
c. Total of Solvency Levels	312.238
B. Risk Based Capital (RBC)	
a. Credit Risk	6.368
b. Liquidity Risk	-
c. Market Risk	2
d. Insurance Risk	32
e. Operational Risk	602
f. Total of RBC	7.004
C. Surplus (Deficit) Limit of Solvency Level	305.234
D. Solvency Achievement Ratio (in %)	4457%
Other Ratio	
a. Investment Adequate Ratio (%)	2356%
b. Liquidity Ratio (%)	793%
c. Investment Results Balance Ratio with Net Premium Income (%)	1047%
d. Claim, Operation, and Commission against Net Premium Income (%)	3188%

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 SAK (Audited).
- Exchange rate on March 27, 2020, 1 USD : Rp 16.230,-
- Exchange rate on March 27, 2020, 1 CNY : Rp 2.294.47

BOARD OF DIRECTOR AND COMMISSIONER	MAIN REINSURER'S
BOARD OF COMMISSIONERS	REINSURER'S NAME
PRESIDENT COMMISSIONER : HUI YEE HUNG	%
INDEPENDENT COMMISSIONER : DARJOTO SETYAWAN	
INDEPENDENT COMMISSIONER : INDRA CHANDRA JOSEPH RIADI	Local Reinsurer
BOARD OF DIRECTORS	1. PT Maskapai Reasuransi Indonesia. Tbk
PRESIDENT DIRECTOR : LAM KIN KWOK KEN	100%
DIRECTOR : CHIU SHEK YAN	
DIRECTOR : SUCHANDRA TANJUNG	
DIRECTOR : ZHANG LI	
SHAREHOLDERS	
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%
2. PT SINANSARI PUTRA INDONESIA	20%

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Jakarta, 30 April 2020

Director,

PT CHINA LIFE INSURANCE INDONESIA