



FINANCIAL STATEMENT

March 31st, 2021 and 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
March 31st, 2021 and 2020					
(In Million IDR)					
ASSETS	2021	2020	LIABILITIES DAN EQUITY	2021	2020
I. INVESTMENTS					
1 Term Deposits	143.000	206.340	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	5.039	17.111
4 Corporate Bonds and Corporate Sukuk	93.000	30.000	4 Commissions Payable	248	148
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	85	262
6 Bonds issued by Republic of Indonesia	57.382	105.250	6 Accrued Expenses	12.673	18.167
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	59.877	24.848
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	77.922	60.536
9 Bonds issued by Multinational Entities	-	-	II. Technical Reserves		
10 Mutual Fund	16.635	-	9 Premium Reserves	60.211	14.414
11 Assets-Backed Securities	-	-	10 Unearned Premium Reserves	538	349
12 Real Estate Investment Fund	-	-	11 Claim Reserves	321	79
13 Repurchase Agreement (REPO)	-	-	12 Catastrophic Reserves	-	-
14 Direct Investments	-	-	13 Total Technical Reserves (9 to 12)	61.070	14.842
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	-	-	18 Paid-in Surplus	-	-
18 Mortgage-backed Loan	-	-	18 Retained Earnings	(83.309)	(51.158)
19 Policy Loan	-	-	19 Other Equity Components	-	-
20 Other Investments	-	-	20 Total Equity (16 to 19)	297.015	329.166
21 Total Investments (1 to 20)	310.017	341.590	14 Total Liabilities (8 + 13)	138.992	75.378
II. NON INVESTMENT					
22 Cash and Cash Equivalents	2.160	8.080	15 Subordinated Loan	-	-
23 Premiums Receivable	32	-	III. EQUITY		
24 Reinsurance Premiums Receivable	-	-	16 Paid up Capital	380.324	380.324
25 Reinsurance Assets	54.667	36.180	18 Paid-in Surplus	-	-
26 Coinsurance Claim Receivable	-	-	18 Retained Earnings	(83.309)	(51.158)
27 Reinsurance Claim Receivable	-	-	19 Other Equity Components	-	-
28 Investment Receivable	-	-	20 Total Equity (16 to 19)	297.015	329.166
29 Investment Yields Receivable	1.834	1.767	21 Total Liabilities and Equity (14 + 15 + 20)	436.007	404.544
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	10.613	13.731			
33 Other Assets	56.683	3.196			
34 Total Non Investment (22 to 33)	125.990	62.954			
35 Total Assets (21 + 34)	436.007	404.544			

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
March 31st, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
1 OPERATING REVENUE			
2 Premium Income	3.301	2.681	
3 Reinsurance Premium	(2.029)	(2.225)	
4 Increase (Decrease) Unearned Premium Reserves	-	-	
5 Total Net Premium Income	1.272	456	
6 Investment Yields	3.554	4.776	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	46	15	
9 Total Revenue (5 to 8)	4.872	5.247	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	96	47	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	618	332	
e. Increase (Decrease) Claim Reserves	12	2	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	726	381	
13 Acquisition Cost			
a. Commission Expense - First Year	-	22	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	110	82	
14 Total Acquisition Cost	110	104	
15 Total Insurance Expenses (12 + 14)	836	485	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	9.388	10.153	
- Training and Education Expenses	35	86	
- Other General and Administrative Expenses	2.679	7.062	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	366	(2.780)	
17 Total Operating Expenses	12.468	14.521	
18 Total Expenses (15 + 17)	13.303	15.006	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(8.431)	(9.759)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(8.431)	(9.759)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(8.431)	(9.759)	
25 OTHER COMPREHENSIVE INCOME	116	-	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(8.315)	(9.759)	

FINANCIAL HEALTH RATIO		
March 31st, 2021 and 2020		
(In Million IDR)		
DESCRIPTION	2020	2020
Solvency Ratio		
A. Solvency Target		
a. Admitted Asset	368.711	387.617
b. Liability (Excluding subordinated loan)	138.992	75.379
c. Total of Solvency Levels	229.719	312.238
B. Risk Based Capital (RBC)		
a. Credit Risk	7.341	6.368
b. Liquidity Risk	-	-
c. Market Risk	2	2
d. Insurance Risk	90	32
e. Operational Risk	475	602
f. Total of RBC	7.908	7.004
C. Surplus (Deficit) Limit of Solvency Level	221.811	305.234
D. Solvency Achievement Ratio (in %)	2904%	4457%
Other Ratio		
a. Investment Adequate Ratio (%)	511%	2356%
b. Liquidity Ratio (%)	1448%	793%
c. Investment Results Balance Ratio with Net Premium Income (%)	279%	1047%
d. Claim, Operation, and Commission against Net Premium Income (%)	996%	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 Financial Accounting Standards (SAK).
- Exchange rate on March 31, 2021, 1 USD : Rp 14.446,00
Exchange rate on March 31, 2020, 1 USD : Rp 16.230,00

BOARD OF COMMISSIONERS AND DIRECTORS	
BOARD OF COMMISSIONERS	
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
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	99,62%
2. PT Reasuransi Indonesia Utama	0,37%
3. PT Reasuransi Nasional Indonesia	0,01%

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Jakarta, 30 April 2021

Director,

PT CHINA LIFE INSURANCE INDONESIA