

Financial Statement

3rd Quarter - Ended September 30th, 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)

3rd Quarter - Ended September 30th, 2020

(In Million IDR)

ASSETS	3rd QUARTER 2020	LIABILITIES DAN EQUITY	3rd QUARTER 2020
I. INVESTMENTS		I. LIABILITIES	
1 Term Deposits	157.426	1 Claims Payable	-
2 Deposit Certificate	-	2 Co-Insurance Payables	-
3 Shares	-	3 Reinsurance Payables	13.709
4 Corporate Bonds and Corporate Sukuk	48.000	4 Commissions Payable	404
5 MTN (Medium Term Notes)	-	5 Tax Payable	104
6 Bonds issued by Republic of Indonesia	105.203	6 Accrued Expenses	10.711
7 Bonds issued by Countries Other than Republic of Indonesia	-	7 Other Payable	51.261
8 Bonds issued by Bank Indonesia	-	8 Total Liabilities (1 to 7)	76.189
9 Bonds issued by Multinational Entities	-		
10 Mutual Fund	-	II. Technical Reserves	
11 Assets-Backed Securities	-	9 Premium Reserves	37.482
12 Real Estate Investment Fund	-	10 Unearned Premium Reserves	791
13 Repurchase Agreement (REPO)	-	11 Claim Reserves	203
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)	38.476
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)	310.629	14 Total Liabilities (8 + 13)	114.665
II. NON INVESTMENT			
22 Cash and Cash Equivalents	19.121	15 Subordinated Loan	-
23 Premiums Receivable	647		
24 Reinsurance Premiums Receivable	-	III. EQUITY	
25 Reinsurance Assets	80.996	16 Paid up Capital	380.324
26 Coinsurance Claim Receivable	-	18 Paid-in Surplus	-
27 Reinsurance Claim Receivable	-	18 Retained Earnings	(66.723)
28 Investment Receivable	-	19 Other Equity Components	-
29 Investment Yields Receivable	1.593		
30 Building with Strata-title Right or Land	-	20 Total Equity (16 to 19)	313.601
31 Deferred Acquisition Costs	-		
32 Other Fixed Assets	12.042	21 Total Liabilities and Equity (14 + 15 + 20)	428.267
33 Other Assets	3.239		
34 Total Non Investment (22 to 33)	117.638		
35 Total Assets (21 + 34)	428.267		

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)

3rd Quarter - Ended September 30th, 2020

(In Million IDR)

DESCRIPTION	3rd QUARTER 2020
1 OPERATING REVENUE	
2 Premium Income	23.289
3 Reinsurance Premium	(20.657)
4 Increase (Decrease) Unearned Premium Reserves	-
5 Total Net Premium Income	2.632
6 Investment Yields	13.233
7 Fee from DPLK/ Other Management Services	-
8 Other Income	6.196
9 Total Revenue (5 to 8)	22.061
10 EXPENSES	
11 Claims and Benefits	
a. Claims and Benefits Paid	329
b. Unit Redemption	-
c. Reinsurance Claim	-
d. Increase (Decrease) Premium Reserves	2.434
e. Increase (Decrease) Claim Reserves	14
f. Increase (Decrease) Catastrophic Reserves	-
12 Total Claims and Benefits Expenses	2.777
13 Acquisition Cost	
a. Commission Expense - First Year	158
b. Commission Expense - Subsequent Year	-
c. Commission Expense - Overriding	-
d. Other Expenses	389
14 Total Acquisition Cost	547
15 Total Insurance Expenses (12 + 14)	3.324
16 Operating Expenses :	
a. Marketing Expenses	-
b. Other General and Administrative Expenses	
- Employee and Management Expenses	27.703
- Training and Education Expenses	113
- Other General and Administrative Expenses	14.856
c. Management Expenses	-
d. Mortality Charges	-
e. Other Operating Expenses	1.388
17 Total Operating Expenses	44.060
18 Total Expenses (15 + 17)	47.384
19 Increase (Decrease) Asset Value	-
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(25.323)
21 FINAL TAX EXPENSES	-
22 PROFIT (LOSS) BEFORE INCOME TAX	(25.323)
23 INCOME TAX	-
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(25.323)
25 OTHER COMPREHENSIVE INCOME	-
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(25.323)

FINANCIAL HEALTH RATIO

3rd Quarter - Ended September 30th, 2020

(In Million IDR)

DESCRIPTION	3rd QUARTER 2020
Solvency Ratio	
A. Solvency Target	
a. Admitted Asset	412.985
b. Liability (Excluding subordinated loan)	114.665
c. Total of Solvency Levels	298.320
B. Risk Based Capital (RBC)	
a. Credit Risk	5.928
b. Liquidity Risk	-
c. Market Risk	2
d. Insurance Risk	37
e. Operational Risk	614
f. Total of RBC	6.581
C. Surplus (Deficit) Limit of Solvency Level	291.739
D. Solvency Achievement Ratio (in %)	4533%
Other Ratio	
a. Investment Adequate Ratio (%)	857%
b. Liquidity Ratio (%)	1103%
c. Investment Results Balance Ratio with Net Premium Income (%)	503%
d. Claim, Operation, and Commission against Net Premium Income (%)	1708%

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 September 24, 2020, 1 USD : Rp 14.949,01
- Exchange rate on September 24, 2020, 1 CNY : Rp 2.192,42

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
DIRECTOR : ZHANG LI	37,58%
DIRECTOR : SUCHANDRA TANJUNG	2. Taiping Reinsurance Co. Ltd.
DIRECTOR : CHIU SHEK YAN	62,42%
DIRECTOR : SILVANTY NOVA	
SHAREHOLDERS	PT CHINA LIFE INSURANCE INDONESIA
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%
2. PT SINANSARI PUTRA INDONESIA	20%

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Jakarta, 31 October 2020

Director,

PT CHINA LIFE INSURANCE INDONESIA