

FINANCIAL STATEMENT

September 30th, 2021 and 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
September 30th, 2021 and 2020					
(In Million IDR)					
ASSETS	2021	2020	LIABILITIES DAN EQUITY	2021	2020
I. INVESTMENT					
1 Term Deposits	138.000	157.426	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	4.235	13.709
4 Corporate Bonds and Corporate Sukuk	93.000	48.000	4 Commissions Payable	231	404
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	87	104
6 Bonds issued by Republic of Indonesia	44.543	105.203	6 Accrued Expenses	17.274	10.711
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	41.950	51.261
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	63.776	76.189
9 Bonds issued by Multinational Entities	-	-	II. Technical Reserves		
10 Mutual Fund	16.879	-	9 Premium Reserves	82.644	37.482
11 Assets-Backed Securities	-	-	10 Unearned Premium Reserves	1.131	791
12 Real Estate Investment Fund	-	-	11 Claim Reserves	453	203
13 Repurchase Agreement (REPO)	-	-	12 Catastrophic Reserves	-	-
14 Direct Investments	-	-	13 Total Technical Reserves (9 to 12)	84.228	38.476
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	(100.863)	(66.723)
20 Other Investments	-	-	19 Other Equity Components	-	-
21 Total Investments (1 to 20)	292.422	310.629	14 Total Liabilities (8 + 13)	148.004	114.665
II. NON INVESTMENT					
22 Cash and Cash Equivalents	2.515	19.121			
23 Premiums Receivable	1	647			
24 Reinsurance Premiums Receivable	-	-			
25 Reinsurance Assets	75.212	80.996			
26 Coinsurance Claim Receivable	-	-			
27 Reinsurance Claim Receivable	-	-			
28 Investment Receivable	-	-			
29 Investment Yields Receivable	1.520	1.593			
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	15.541	12.042			
33 Other Assets	40.255	3.239			
34 Total Non Investment (22 to 33)	135.044	117.638	20 Total Equity (16 to 19)	279.461	313.601
35 Total Assets (21 + 34)	427.466	428.267	21 Total Liabilities and Equity (14 + 15 + 20)	427.466	428.267

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 SNANSARI PUTRA INDONESIA	20%

MAIN REINSURER'S		
REINSURER'S NAME	%	
Local Reinsurer		
1. PT Maskapai Reasuransi Indonesia. Tbk	98,056%	
2. PT Reasuransi Indonesia Utama	1,942%	
3. PT Reasuransi Nasional Indonesia	0,002%	

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

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
September 30th, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
1 OPERATING REVENUE			
2 Premium Income	25.616	23.289	
3 Reinsurance Premium	(20.856)	(20.657)	
4 Increase (Decrease) Unearned Premium Reserves	(618)	-	
5 Total Net Premium Income	4.142	2.632	
6 Investment Yields	10.796	13.233	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	919	6.196	
9 Total Revenue (5 to 8)	15.857	22.061	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	457	329	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	5.338	2.434	
e. Increase (Decrease) Claim Reserves	37	14	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	5.832	2.777	
13 Acquisition Cost			
a. Commission Expense - First Year	28	158	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	253	389	
14 Total Acquisition Cost	280	547	
15 Total Insurance Expenses (12 + 14)	6.112	3.324	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	31.160	27.703	
- Training and Education Expenses	122	119	
- Other General and Administrative Expenses	8.124	14.856	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	1.789	1.388	
17 Total Operating Expenses	41.196	44.060	
18 Total Expenses (15 + 17)	47.308	47.384	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(31.451)	(25.323)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(31.451)	(25.323)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(31.451)	(25.323)	
25 OTHER COMPREHENSIVE INCOME	328	-	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(31.123)	(25.323)	

Jakarta, 31 October 2021

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO			
September 30th, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
Solvency Ratio			
A. Solvency Target			
a. Admitted Asset	371.669	412.985	
b. Liability (Excluding subordinated loan)	148.004	114.665	
c. Total of Solvency Levels	223.665	298.320	
B. Risk Based Capital (RBC)			
a. Credit Risk	8.064	5.928	
b. Liquidity Risk	-	-	
c. Market Risk	10.795	2	
d. Insurance Risk	175	37	
e. Operational Risk	500	614	
f. Total of RBC	19.534	6.581	
C. Surplus (Deficit) Limit of Solvency Level	204.131	291.739	
D. Solvency Achievement Ratio (in %)	1145%	4533%	
Other Ratio			
a. Investment Adequate Ratio (%)	3271%	857%	
b. Liquidity Ratio (%)	1408%	1103%	
c. Investment Results Balance Ratio with Net Premium Income (%)	260%	503%	
d. Claim, Operation, and Commission against Net Premium Income (%)	1013%	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 Financial Accounting Standards (SAK).
- Exchange rate on September 24, 2021, 1 USD : Rp 14.256,00
Exchange rate on September 24, 2020, 1 USD : Rp 14.949,01