

Financial Statement 4th Quarter - Ended December 31st, 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)			
4th Quarter - Ended December 31st, 2020			
(In Million IDR)			
ASSETS	4th QUARTER 2020	LIABILITIES DAN EQUITY	4th QUARTER 2020
I. INVESTMENTS		I. LIABILITIES	
1 Term Deposits	194.453	1 Claims Payable	-
2 Deposit Certificate	-	2 Co-Insurance Payables	-
3 Shares	-	3 Reinsurance Payables	13.241
4 Corporate Bonds and Corporate Sukuk	48.000	4 Commissions Payable	598
5 MTN (Medium Term Notes)	-	5 Tax Payable	161
6 Bonds issued by Republic of Indonesia	57.523	6 Accrued Expenses	10.852
7 Bonds issued by Countries Other than Republic of Indonesia	-	7 Other Payable	61.209
8 Bonds issued by Bank Indonesia	-	8 Total Liabilities (1 to 7)	86.061
9 Bonds issued by Multinational Entities	-		
10 Mutual Fund	16.298	II. Technical Reserves	
11 Assets-Backed Securities	-	9 Premium Reserves	56.788
12 Real Estate Investment Fund	-	10 Unearned Premium Reserves	400
13 Repurchase Agreement (REPO)	-	11 Claim Reserves	292
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)	57.480
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)	316.274	14 Total Liabilities (8 + 13)	143.541
II. NON INVESTMENT			
22 Cash and Cash Equivalents	8.032	15 Subordinated Loan	-
23 Premiums Receivable	32		
24 Reinsurance Premiums Receivable	-	III. EQUITY	
25 Reinsurance Assets	107.058	16 Paid up Capital	380.324
26 Coinsurance Claim Receivable	-	18 Paid-in Surplus	-
27 Reinsurance Claim Receivable	-	18 Retained Earnings	(74.993)
28 Investment Receivable	-	19 Other Equity Components	-
29 Investment Yields Receivable	2.562		
30 Building with Strata-title Right or Land	-	20 Total Equity (16 to 19)	305.331
31 Deferred Acquisition Costs	-		
32 Other Fixed Assets	11.495	21 Total Liabilities and Equity (14 + 15 + 20)	448.872
33 Other Assets	3.419		
34 Total Non Investment (22 to 33)	132.598		
35 Total Assets (21 + 34)	448.872		

BOARD OF DIRECTOR AND COMMISSIONER	MAIN REINSURER'S								
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">REINSURER'S NAME</th> <th style="width: 20%;">%</th> </tr> </thead> <tbody> <tr> <td colspan="2">Local Reinsurer</td> </tr> <tr> <td>1. PT Maskapai Reasuransi Indonesia. Tbk</td> <td style="text-align: right;">31,21%</td> </tr> <tr> <td>2. Taiping Reinsurance Co. Ltd.</td> <td style="text-align: right;">68,79%</td> </tr> </tbody> </table>	REINSURER'S NAME	%	Local Reinsurer		1. PT Maskapai Reasuransi Indonesia. Tbk	31,21%	2. Taiping Reinsurance Co. Ltd.	68,79%
REINSURER'S NAME	%								
Local Reinsurer									
1. PT Maskapai Reasuransi Indonesia. Tbk	31,21%								
2. Taiping Reinsurance Co. Ltd.	68,79%								
SHAREHOLDERS	PT CHINA LIFE INSURANCE INDONESIA								
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%								
2. PT SINANSARI PUTRA INDONESIA	20%								

PT CHINA LIFE INSURANCE INDONESIA
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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)		
4th Quarter - Ended December 31st, 2020		
(In Million IDR)		
DESCRIPTION	4th QUARTER 2020	
1 OPERATING REVENUE		
2 Premium Income	40.642	
3 Reinsurance Premium	(36.111)	
4 Increase (Decrease) Unearned Premium Reserves	-	
5 Total Net Premium Income	4.531	
6 Investment Yields	16.097	
7 Fee from DPLK/ Other Management Services	-	
8 Other Income	6.239	
9 Total Revenue (5 to 8)	26.867	
10 EXPENSES		
11 Claims and Benefits		
a. Claims and Benefits Paid	529	
b. Unit Redemption	-	
c. Reinsurance Claim	-	
d. Increase (Decrease) Premium Reserves	4.296	
e. Increase (Decrease) Claim Reserves	22	
f. Increase (Decrease) Catastrophic Reserves	-	
12 Total Claims and Benefits Expenses	4.847	
13 Acquisition Cost		
a. Commission Expense - First Year	238	
b. Commission Expense - Subsequent Year	-	
c. Commission Expense - Overriding	-	
d. Other Expenses	576	
14 Total Acquisition Cost	814	
15 Total Insurance Expenses (12 + 14)	5.661	
16 Operating Expenses :		
a. Marketing Expenses	-	
b. Other General and Administrative Expenses		
- Employee and Management Expenses	34.987	
- Training and Education Expenses	138	
- Other General and Administrative Expenses	17.742	
c. Management Expenses	-	
d. Mortality Charges	-	
e. Other Operating Expenses	1.933	
17 Total Operating Expenses	54.800	
18 Total Expenses (15 + 17)	60.461	
19 Increase (Decrease) Asset Value	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(33.594)	
21 FINAL TAX EXPENSES	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(33.594)	
23 INCOME TAX	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(33.594)	
25 OTHER COMPREHENSIVE INCOME	-	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(33.594)	

Jakarta, 31 January 2021

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO	
4th Quarter - Ended December 31st, 2020	
(In Million IDR)	
DESCRIPTION	4th QUARTER 2020
Solvency Ratio	
A. Solvency Target	
a. Admitted Asset	433.959
b. Liability (Excluding subordinated loan)	143.542
c. Total of Solvency Levels	290.417
B. Risk Based Capital (RBC)	
a. Credit Risk	7.938
b. Liquidity Risk	-
c. Market Risk	2
d. Insurance Risk	17
e. Operational Risk	527
f. Total of RBC	8.484
C. Surplus (Deficit) Limit of Solvency Level	281.933
D. Solvency Achievement Ratio (in %)	3423%
Other Ratio	
a. Investment Adequate Ratio (%)	564%
b. Liquidity Ratio (%)	1005%
c. Investment Results Balance Ratio with Net Premium Income (%)	355%
d. Claim, Operation, and Commission against Net Premium Income (%)	1239%

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 December 23, 2020, 1 USD : Rp 14.282,01
- Exchange rate on December 23, 2020, 1 CNY : Rp 2.179,07