



FINANCIAL STATEMENT

December 31st, 2022 and December 31st, 2021 (Unaudited)

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
December 31st, 2022 and December 31st, 2021					
(In Million IDR)					
ASSETS	2022	2021	LIABILITIES DAN EQUITY	2022	2021
I. INVESTMENT			I. LIABILITIES		
1 Term Deposits	99.026	129.000	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	3.311	4.691
4 Corporate Bonds and Corporate Sukuk	63.000	93.000	4 Commissions Payable	72	104
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	115	98
6 Bonds issued by Republic of Indonesia	88.055	44.441	6 Accrued Expenses	16.980	19.634
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	412	26.082
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	20.890	50.609
9 Bonds issued by Multinational Entities	-	-	II. Technical Reserves		
10 Mutual Fund	-	16.735	9 Premium Reserves	144.005	102.602
11 Assets-Backed Securities	-	-	10 Unearned Premium Reserves	558	561
12 Real Estate Investment Fund	-	-	11 Claim Reserves	833	545
13 Repurchase Agreement (REPO)	-	-	12 Catastrophic Reserves	-	-
14 Direct Investments	-	-	13 Total Technical Reserves (9 to 12)	145.396	103.708
15 Building with Strata-title Right or Land with Building for Investment	-	-	II. NON INVESTMENT		
16 Purchase of Receivables for Financing Company and/or Bank	-	-	22 Cash and Cash Equivalents	4.037	3.946
17 Pure Gold	-	-	23 Premiums Receivable	5	182
18 Mortgage-backed Loan	-	-	24 Reinsurance Premiums Receivable	-	-
19 Policy Loan	-	-	25 Reinsurance Assets	117.348	93.034
20 Other Investments	-	-	26 Coinsurance Claim Receivable	-	-
21 Total Investments (1 to 20)	250.081	283.176	27 Reinsurance Claim Receivable	431	108
			28 Investment Receivable	-	-
			29 Investment Yields Receivable	2.188	1.774
			30 Building with Strata-title Right or Land	-	-
			31 Deferred Acquisition Costs	-	-
			32 Other Fixed Assets	4.950	14.107
			33 Other Assets	5.862	25.785
34 Total Non Investment (22 to 33)	134.821	138.936	20 Total Equity (16 to 19)	218.616	267.795
35 Total Assets (21 + 34)	384.902	422.112	21 Total Liabilities and Equity (14 + 15 + 20)	384.902	422.112

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
December 31st, 2022 and December 31st, 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
1 OPERATING REVENUE			
2 Premium Income	35.983	43.415	
3 Reinsurance Premium	(25.818)	(36.601)	
4 Increase (Decrease) Unearned Premium Reserves	(4)	(27.1)	
5 Total Net Premium Income	10.161	6.543	
6 Investment Yields	15.156	14.309	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	175	947	
9 Total Revenue (5 to 8)	25.492	21.799	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	1.246	839	
b. Unit Redemption	-	-	
c. Reinsurance Claim	(526)	(109)	
d. Increase (Decrease) Premium Reserves	7.320	7.338	
e. Increase (Decrease) Claim Reserves	167	42	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	8.207	8.116	
13 Acquisition Cost			
a. Commission Expense - First Year	728	33	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	285	329	
14 Total Acquisition Cost	1.013	362	
15 Total Insurance Expenses (12 + 14)	9.220	8.472	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	44.207	42.441	
- Training and Education Expenses	298	221	
- Other General and Administrative Expenses	11.496	11.335	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	1.390	2.061	
17 Total Operating Expenses	57.391	56.059	
18 Total Expenses (15 + 17)	66.611	64.530	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(41.119)	(42.731)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(41.119)	(42.731)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(41.119)	(42.731)	
25 OTHER COMPREHENSIVE INCOME	(910)	(59)	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(42.029)	(42.790)	

FINANCIAL HEALTH RATIO		
December 31st, 2022 and December 31st, 2021		
(In Million IDR)		
DESCRIPTION	2022	2021
Solvency Ratio		
A. Solvency Target		
a. Admitted Asset	377.637	382.220
b. Liability (Excluding subordinated loan)	166.286	154.317
c. Total of Solvency Levels	211.351	227.903
B. Risk Based Capital (RBC)		
a. Credit Risk	7.314	8.358
b. Liquidity Risk	1.322	-
c. Market Risk	2.551	7.670
d. Insurance Risk	297	90
e. Operational Risk	557	538
f. Total of RBC	12.041	16.656
C. Surplus (Deficit) Limit of Solvency Level	199.310	211.248
D. Solvency Achievement Ratio (in %)	1755%	1368%
Other Ratio		
a. Investment Adequate Ratio (%)	906%	2690%
b. Liquidity Ratio (%)	828%	1137%
c. Investment Results Balance Ratio with Net Premium Income (%)	149%	219%
d. Claim, Operation, and Commission against Net Premium Income (%)	584%	874%

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 December 31, 2022: 1 USD : Rp 15.731,00
Exchange rate on December 31, 2021: 1 USD : Rp 14.269,01

BOARD OF COMMISSIONERS AND DIRECTORS	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: JIANG TAO
COMMISSIONER	: CHENG JUNYI
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
PRESIDENT DIRECTOR	: LI WEI
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 SINANSARI PUTRA INDONESIA	20%

MAIN REINSURER'S		
REINSURER'S NAME	%	
Local Reinsurer		
1. PT Maskapai Reasuransi Indonesia. Tbk	98,17%	
2. PT Reasuransi Indonesia Utama	1,73%	
3. PT Reasuransi Nusantara Makmur	0,08%	
4. PT Reasuransi Nasional Indonesia	0,02%	

Jakarta, 31 January 2023

Director,

PT CHINA LIFE INSURANCE INDONESIA

PT CHINA LIFE INSURANCE INDONESIA

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