



Financial Statement

Period 31 December 2024 and 2023

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
Period 31 DECEMBER 2024 AND 2023					
(In Million IDR)					
ASSETS	2024	2023	LIABILITIES DAN EQUITY	2024	2023
I. INVESTMENTS			I. LIABILITIES		
1 Term Deposits	34.000	52.405	1 Claims Payable	5.290	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	2.362	2.435
4 Corporate Bonds and Corporate Sukuk	56.290	55.142	4 Commissions Payable	271	96
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	188	96
6 Bonds issued by Republic of Indonesia	89.604	97.411	6 Accrued Expenses	22.311	10.312
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	17	10
8 Bonds issued by Bank Indonesia	-	-	8 Total Payable (1 to 7)	30.439	12.949
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	-	-	II. Technical Reserves		
11 Assets-Backed Securities	-	-	9 Premium Reserves	186.590	184.745
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	31.000	1.408
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	3.692	1.803
14 Direct Investments	-	-	12 Catastrophic Reserves	-	-
15 Building with Strata-title Right or Land with Building	-	-	13 Total Technical Reserves (9 to 12)	221.282	187.956
for Investment	-	-			
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	14 Total Liabilities (8 + 13)	251.721	200.905
18 Mortgage-backed Loan	-	-			
19 Policy Loan	-	-			
20 Other Investments	-	-			
21 Total Investments (1 to 20)	179.894	204.958	15 Subordinated Loan	-	-
II. NON INVESTMENT			III. EQUITY		
22 Cash and Cash Equivalents	58.949	41.102	16 Paid up Capital	380.324	380.324
23 Premiums Receivable	19.231	68	17 Paid-in Surplus	-	-
24 Reinsurance Premiums Receivable	-	-	18 Retained Earnings	(253.515)	(203.881)
25 Reinsurance Assets	106.278	123.443	19 Other Equity Components	-	-
26 Coinsurance Claim Receivable	-	-			
27 Reinsurance Claim Receivable	4.900	5	20 Total Equity (16 to 19)	126.809	176.443
28 Investment Receivable	-	-			
29 Investment Yields Receivable	2.331	2.425	21 Total Liabilities and Equity (14 + 15 + 20)	378.530	377.348
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	942	1.811			
33 Other Assets	6.005	3.536			
34 Total Non Investment (22 to 33)	198.636	172.390			
35 Total Assets (21 + 34)	378.530	377.348			

BOARD OF COMMISSIONER AND BOARD OF DIRECTOR	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: JIANG TAO
COMMISSIONER	: LO WING KIN
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
PRESIDENT DIRECTOR	: HUANG RUJIN
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	99,89%
2. PT Reasuransi Nusantara Makmur	0,06%
3. PT Indoperkasa Sukses Jaya Reasuransi	0,04%
4. PT Reasuransi Indonesia Utama	0,01%

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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
Period 31 DECEMBER 2024 AND 2023			
(In Million IDR)			
DESCRIPTION		2024	2023
1 INCOME			
2 Premium Income		56.760	45.074
3 Reinsurance Premiums		(210)	(344)
4 Increase (Decrease) Unearned Premium Reserves		(29.673)	(909)
5 Total Net Premium Income		26.877	43.821
6 Investment Yields		15.574	13.967
7 Fee from DPLK/ Other Management Services		-	-
8 Other Income		473	(349)
9 Total Income (5 to 8)		42.924	57.439
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid		24.658	1.003
b. Unit Redemption		-	-
c. Reinsurance Claim		(19.546)	-
d. Increase (Decrease) Premium Reserves		18.831	40.149
e. Increase (Decrease) Claim Reserves		1.986	957
f. Increase (Decrease) Catastrophic Reserves		-	-
12 Total Claims and Benefits Expenses		25.929	42.109
13 Acquisition Cost			
a. Commission Expense - First Year		4.592	1.741
b. Commission Expense - Subsequent Year		-	-
c. Commission Expense - Overriding		-	-
d. Other Expenses		445	976
14 Total Acquisition Cost		5.037	2.717
15 Total Insurance Expenses (12 + 14)		30.966	44.826
16 Business Operating Expenses :			
a. Marketing Expenses		-	-
b. Other General and Administrative Expenses			
- Employee and Management Expenses		48.960	41.308
- Training and Education Expenses		263	323
- Other General and Administrative Expenses		11.437	11.923
c. Management Expenses		-	-
d. Mortality Charges		-	-
e. Other Operating Expenses		177	157
17 Total Operating Expenses		60.837	53.711
18 Total Expenses (15 + 17)		91.803	98.537
19 Increase (Decrease) Asset Value		(1.148)	7.858
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX		(47.731)	(48.956)
21 FINAL TAX EXPENSES		(2.045)	(2.198)
22 PROFIT (LOSS) BEFORE INCOME TAX		(49.776)	(51.154)
23 INCOME TAX		-	-
24 PROFIT (LOSS) AFTER TAX (22 + 23)		(49.776)	(51.154)
25 OTHER COMPREHENSIVE INCOME		143	952
26 TOTAL COMPREHENSIVE (LOSS) (24 + 25)		(49.633)	(50.202)

Jakarta, 29 April 2025

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO		
Period 31 DECEMBER 2024 AND 2023		
(In Million IDR)		
DESCRIPTION	2024	2023
Solvency Ratio		
A. Solvency Target		
a. Admitted Asset	374.751	385.696
b. Liability (Excluding subordinated loan)	252.348	168.320
c. Total of Solvency Levels	122.403	217.376
B. Risk Based Capital (RBC)		
a. Credit Risk	11.266	7.537
b. Liquidity Risk	53	1.092
c. Market Risk	122	171
d. Insurance Risk	6.596	368
e. Operational Risk	604	577
f. Total of RBC	18.641	9.745
C. Surplus (Deficit) Limit of Solvency Level	103.762	207.631
D. Solvency Achievement Ratio (in %)	657%	2231%
Other Ratio		
a. Investment Adequate Ratio (%)	208%	1129%
b. Liquidity Ratio (%)	149%	830%
c. Investment Results Balance Ratio with Net Premium Income (%)	58%	149%
d. Claim, Operation, and Commission against Net Premium Income (%)	279%	598%

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 licensed and supervised by Financial Services Authority (OJK).

Notes :

- The Financial information presented in this publication is in accordance with OJK Circular Letter Number 9/SEOJK.05/2021. The Statement of Financial Position and Statement of Profit (Loss) and Other Comprehensive Income as of and for the year ended December 31, 2024 are taken from the Company's Financial Statement as of December 31, 2024 and for the year ended on that date, which have been prepared by the the Company's Management in accordance with Financial Accounting Standards (SAK) in Indonesia, which have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja ("PSS"), a member firm of Ernst & Young Global Limited, with the partner in charge being Yovita, CPA, an independent auditor, based on Auditing Standards established by the Indonesian Institute of Public Accountants, with an "Unmodified" opinion, dated April 25, 2025 which is not included in this publication.
- Technical Reserves for the year 2024 and 2023 were calculated by the Appointed Actuary Novi Andra, FSAI with PAI registration number: 2012101824.
- Figures (values) are presented in the Financial Position Report and Income Statements and Other Comprehensive Income based on SAK (Audited).
- Exchange rate on December 31, 2024, 1 US\$: Rp 16.162,-
Exchange rate on December 31, 2023, 1 US\$: Rp 15.416,-