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AKSELERASI MENUJU KEUNGGULAN DAYA SAING

ACCELERATION TOWARDS COMPETITIVE ADVANTAGE

LAPORAN TAHUNAN 2019 ANNUAL REPORT

PT REASURANSI INDONESIA UTAMA (PERSERO)

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Laporan Tahunan PT Reasuransi Indonesia Utama (Persero) 2019 juga dapat dilihat dan diunduh pada:
PT Reasuransi Indonesia Utama (Persero) Annual Report 2019 can also viewed and downloaded in:

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Sanggahan dan Bantahan

Laporan tahunan Indonesia Re ini dibuat sejalan dengan laporan hasil audit yang dilakukan oleh kantor akuntan publik. Laporan ini berisi tentang pernyataan operasional, keuangan, proyeksi dan rencana, serta penerapan strategi dan kebijakan, yang merupakan pernyataan ke depan dalam pelaksanaan peraturan dan perundang-undangan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material, sehingga berbeda dari yang dilaporkan.

Pernyataan-pernyataan prospektif tersebut dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi yang akan datang di lingkungan bisnis, di mana Perseroan menjalankan kegiatan usaha. Karena itulah, Perseroan tidak menjamin tentang kepastian masa depan.

Disclaimer

The annual report of Indonesia Re is prepared in line with the report of the audit conducted by the public accounting firm. This report contains statements of operational, financial, projections and plans, as well as the implementation of strategies and policies, which are forward-looking statements in the implementation of applicable laws and regulations, except for historical matters. These statements have the prospect of risk and uncertainty, and can lead to actual developments being materially different from those reported.

These prospective statements are based on various assumptions regarding current conditions and future conditions in the business environment in which the Company conducts its business activities. For this reason, the Company does not guarantee future certainty.

AKSELERASI MENUJU KEUNGGULAN DAYA SAING

ACCELERATION TOWARDS COMPETITIVE ADVANTAGE

Persaingan industri kian kompetitif pada dewasa ini, termasuk perubahan yang semakin cepat akibat dari era digital yang kian masif, sehingga melahirkan disrupsi. Kondisi ini mendorong terjadinya beragam inovasi yang tidak hanya bertujuan untuk mendukung efisiensi, tetapi juga demi meningkatkan nilai tambah.

Untuk menciptakan kondisi tersebut, Indonesia Re melakukan sejumlah akselerasi guna mempercepat perubahan sehingga tidak kalah dari persaingan yang ada. Inovasi dilakukan oleh Perseroan, mulai yang berkaitan dengan kegiatan operasional hingga penunjang bisnis, termasuk di dalamnya adalah sumber daya manusia (SDM). Perubahan-perubahan tersebut diharapkan dapat membawa nilai tambah bagi Perseroan.

Berbagai inisiatif strategis juga telah direalisasikan oleh Perseroan guna mempertahankan pertumbuhan yang berkesinambungan di masa yang akan datang, serta berdampak pada perbaikan kinerja perseroan, baik dari sisi finansial perusahaan maupun sisi non finansial. Harapannya akselerasi Perseroan ini dapat mewujudkan *performance* tertinggi.

Dengan begitu, Perseroan dapat meningkatkan keunggulan yang pada akhirnya akan mendorong unggulnya daya saing Perseroan. Tidak hanya sekadar mampu berkompetisi akan tetapi juga menjadi yang terbaik di industri.

Competition in the industry is becoming more competitive, including from the increasingly rapid changes due to the massive adoption of digital technology, which has led to disruption. This condition encourages various innovations, not only to support efficiency, but also to increase added value.

To foster innovations, Indonesia Re did a number of initiatives in order to accelerate change and keep up with existing competition. The Company carried out a variety of innovation, ranging from those related to operational activities and up to business support, including in the field of human resources (HR). These changes are expected to bring added value to the Company.

The Company has also implemented a number of strategic initiatives in order to maintain sustainable growth into the future, and to improve the Company's financial and non-financial performance. The Company's acceleration is thus expected to lead to the highest level of performance.

In this way, the Company can increase its strengths and, ultimately, be in a position with competitive advantage. To become not only competitive but also to be the best in the industry.

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Financial Statements

Kilas Kinerja 2019

2019 Performance Overview

Keuangan

Financial

Jumlah Aset

Total Assets

Rp9,8 triliun/trillion

(12,57%)

Laba Diatribusikan ke Entitas Induk

Profit Attributable to the Holding Company

Rp219,9 miliar/billion

(8,09%)

Jumlah Ekuitas

Total Equity

Rp3,2 triliun/trillion

(11,07%)

Investment Adequacy Ratio

157,08%

Return on Asset

4,58%

Risk Based Capital

242,34%

Operasional
Operational

Lainnya
Others

Skor Tingkat Kesehatan Perusahaan
Company Soundness Level

72,50 SEHAT "A"

Memperoleh Rating Rationale idAA dari Pefindo
Received Rating Rationale idAA from Pefindo

Memperoleh Peringkat Nasional Jangka Panjang "AA(idn)" dari Fitch Rating
Received Rating Rationale idAA from Fitch Rating

Ikhtisar Data Keuangan Penting

Key Financial Data Highlights

Laporan Posisi Keuangan Konsolidasian
Consolidated Statements of Financial Position

(dalam jutaan Rupiah) (in million Rupiah)

Keterangan	2019	2018	2017	2016	2015	Description
Kas dan Setara Kas	246.321	68.560	188.810	97.058	88.779	Cash and Cash Equivalents
Jumlah Investasi	5.197.110	4.817.382	4.691.331	4.098.210	4.019.289	Total Investments
Piutang Reasuransi/ Premi-Neto	1.068.527	865.623	975.243	939.460	693.743	Reinsurance/Premium Receivable-Net
Piutang Retrosesi/ Reasurasi-Neto	620.479	582.703	360.025	417.556	329.651	Retrocession/Reinsurance Receivable-Net
Aset Reasuransi/Retrosesi	1.619.977	1.325.618	1.024.635	988.220	1.056.494	Reinsurance/ Retrocession Assets
Piutang Ujroh	29.790	45.081	51.736	34.206	–	Ujroh Receivables
Aset Keuangan Lain	99.381	78.257	83.087	64.978	41.780	Other Financial Assets
Piutang Pegawai	8.283	11.709	15.123	21.747	21.291	Employee Receivables
Aset Lancar	**8.889.868**	**7.794.933**	**7.389.990**	**6.661.435**	**6.251.027**	**Current Assets**
Aset Tetap-Neto	501.684	487.631	478.529	283.798	166.344	Fixed Assets-Net
Aset Non Keuangan Lain	21.873	24.937	18.959	19.005	10.123	Other Non Financial Assets
Pajak Dibayar di Muka	287.381	283.615	101.696	40.935	-	Prepaid Tax
Aset Pajak Tangguhan-Neto	83.016	100.579	98.528	97.379	114.824	Deferred Tax Assets-Net
Aset Tidak Lancar	**893.954**	**896.762**	**697.712**	**441.117**	**291.291**	**Non-Current Assets**
Jumlah Aset	**9.783.822**	**8.691.696**	**8.087.703**	**7.102.553**	**6.542.316**	**Total Assets**
Utang Klaim	403.125	206.326	185.597	129.702	84.011	Claim Payables
Utang Retrosesi/ Reasuransi	814.253	546.279	415.666	254.578	182.558	Retrocession/ Reinsurance Payable
Liabilitas Kontrak Asuransi	4.682.249	4.374.874	3.893.874	3.529.993	3.343.343	Insurance Contract Liabilities
Utang Pajak	5.413	4.274	9.975	15.930	17.625	Tax Payable
Utang Jasa Produksi	29.916	26.322	36.259	42.071	46.860	Employee Performance Incentive
Utang Komisi	4.824	2.102	2.898	19.255	42.567	Commission Payable
Utang Jaminan	6.606	9.009	4.601	79.627	45.488	Cash Collateral
Penerimaan Belum Teridentifikasi	12.617	3.379	10.838	2.934	1.942	Unidentified Income
Beban Akrual	64.393	66.791	37.800	13.107	25.329	Accrued Expenses
Utang Lancar Lainnya	1.299	1.340	41.318	26.701	11.607	Other Current Payable
Utang Dana Peserta	7.649	4.383	2.740	1.078	150.716	Policy Holder Payable
Liabilitas Lancar	**6.032.344**	**5.245.079**	**4.641.566**	**4.114.976**	**3.952.046**	**Current Liabilities**

(dalam jutaan Rupiah) (in million Rupiah)

Keterangan	2019	2018	2017	2016	2015	Description
Pinjaman Rekening Dana Investasi	341.303	347.203	353.104	359.004	359.004	Investment Fund Loan
OWK-Komponen Liabilitas	38.080	38.080	38.080	101.522	196.956	Mandatory Convertible Bonds-Liabilities Component
Liabilitas Imbalan Kerja	145.449	156.416	171.527	176.357	136.097	Employment Benefit Liabilities
Liabilitas Tidak Lancar	**524.832**	**541.699**	**562.711**	**636.883**	**692.057**	**Non-Current Liabilities**
Jumlah Liabilitas	**6.557.176**	**5.786.781**	**5.204.277**	**4.751.859**	**4.644.203**	**Total Liabilities**
Modal Saham	878.358	878.358	878.358	878.358	340.000	Share-In Capital
Tambahan Modal Disetor	270	270	270	270	240.554	Additional Paid-In Capital
Komponen Ekuitas Obligasi Wajib Konversi	861.920	861.920	861.920	795.107	699.673	Mandatory Convertible Bond-Equity Component
Kenaikan (Penurunan) Penyisihan Ujroh	(12.621)	(22.392)	(10.828)	-	-	Increase (Decrease) in Ujroh Reserves
Saldo Laba						Retained Earning
Ditentukan Penggunaannya	605.274	605.274	605.274	605.274	556.136	Appropriated
Belum Ditentukan Penggunaannya	651.657	443.056	197.675	14.232	81.511	Unappropriated
Penghasilan Komprehensif Lainnya	241.772	138.351	350.742	57.436	(19.761)	Other Comprehensive Income
Kepentingan Non-Pengendali	17	15	16	18	-	Non-Controlling Interest
Investasi pada Entitas Asosiasi	0	0	0	0	0	Investment in Associated Entities
Jumlah Ekuitas	**3.226.629**	**2.904.915**	**2.883.427**	**2.350.694**	**1.898.113**	**Total Equity**
Jumlah Liabilitas dan Ekuitas	**9.783.822**	**8.691.696**	**8.087.703**	**7.102.553**	**6.542.316**	**Total Liabilities and Equity**

Laporan Laba (Rugi) dan Penghasilan Komprehensif Konsolidasian
Consolidated Statements of Profit (Loss) and Comprehensive Income

(dalam jutaan Rupiah) (in million Rupiah)

Keterangan	2019	2018	2017	2016	2015	Description
Premi Reasuransi/Premi Bruto	6.574.498	6.213.057	5.776.628	5.178.840	3.843.287	Reinsurance/Gross Premium
Premi Restrosesi/ Reasuransi	(2.306.549)	(2.005.396)	(1.806.846)	(1.233.350)	(802.259)	Retrocension/ Reinsurance Premium
Penurunan (Kenaikan) Premi yang Belum merupakan Pendapatan	117.783	(68.712)	(64.382)	(410.723)	(299.771)	Decrease (Increase) in Unearned Premium Income
Pendapatan Reasuransi/ Premi-Neto	**4.385.732**	**4.138.944**	**3.905.401**	**3.534.767**	**2.741.258**	**Reinsurance/Premium Income-Net**
Klaim Bruto	(3.807.732)	(3.337.747)	(2.675.292)	(2.438.231)	(1.982.851)	Gross Claims
Klaim Reasuransi Keluar	1.085.235	753.366	401.526	338.602	386.605	Reinsurance Claim Outward
Recoveries	10.821	30.396	3.258	28.716	13.313	Recoveries
Penurunan (Kenaikan) Cadangan Klaim Bruto	(130.834)	(115.571)	(258.496)	388	(93.817)	Decrease (Increase) in Gross Claims Reserve
Beban Klaim-Neto	(2.842.509)	(2.669.556)	(2.529.004)	(2.070.525)	(1.676.750)	Claims Expense-Net
Pendapatan (Beban) Komisi-Neto	(1.150.665)	(1.107.144)	(959.147)	(975.545)	647.975	Commission Income (Expenses)-Net
Beban *Underwriting* Lainnya	33.070	(27.774)	(21.737)	(17.412)	(20.625)	Other Underwriting Expenses
Beban *Underwriting*-Neto	**(4.026.244)**	**(3.804.475)**	**(3.509.888)**	**(3.063.482)**	**(2.345.350)**	**Underwriting Expenses-Net**
Hasil *Underwriting*-Neto	**359.489**	**334.469**	**395.513**	**471.285**	**395.907**	**Underwriting Income-Net**
Hasil Investasi-Neto	319.884	300.798	311.454	274.268	262.866	Investment Income-Net
Beban Usaha	(423.238)	(406.205)	(405.917)	(395.525)	(383.895)	Operating Expenses
Laba (Rugi) Usaha	256.134	229.062	301.050	350.028	274.877	Operating Profit (Loss)
Pendapatan (Beban) Lain-lain-Neto	(24.441)	(28.477)	(137.159)	(63.755)	(63.530)	Other Income (Expenses)-Net
Laba (Rugi) sebelum Pajak	231.693	200.585	163.891	286.273	211.347	Profit (Loss) before Tax
Manfaat (Beban) Pajak	(11.853)	2.801	(8.012)	(20.170)	(1.652)	Tax Benefits (Expenses)
Laba (Rugi) Tahun Berjalan	219.840	203.386	155.879	266.103	209.695	Profit (Loss) Current Year
Penghasilan (Beban) Komprehensif Lain						**Other Comprehensive Income (Expenses)**

(dalam jutaan Rupiah) (in million Rupiah)

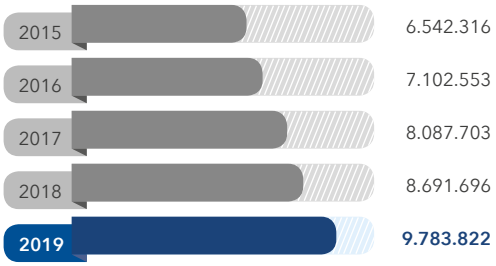
Keterangan	2019	2018	2017	2016	2015	Description
Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi						Items That will not be Reclassified to Profit or Loss
Laba (Rugi) Aktuarial Imbalan Pasca Kerja-Neto	(1.458)	34.307	27.241	(51.084)	9.390	Actuarial Gain (Loss) for Post Employment Benefits-Net
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	365	(8.577)	(4.911)	–	–	Income Tax Related to Item That will not be Reclassified to Profit or Loss
Pos yang Akan Direklasifikasikan ke Laba Rugi						Items That may be Reclassified Subsequently to Profit or Loss
Laba (Rugi yang Belum Direalisasikan Saham Tersedia untuk Dijual-Neto)	111.917	(202.836)	112.106	(36.818)	(10.361)	Unrealized Gain (Loss) on Available for Sale Securities-Net
Dikurangi: Penyesuaian Reklasifikasi atas Keuntungan yang Termasuk dalam Laba Rugi	–	1.267	–	–	0	Less: Reclassification Adjustment on Gains Which Already Included in Profit or Loss
Keuntungan Revaluasi Aset Tetap-Neto	–	–	178.932	112.300	–	Gains on Fixed Assets Revaluation-Net
Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(8.495)	5.443	7.501	–	–	Income Tax Related to Item That may be Reclassified to Profit or Loss
Jumlah Penghasilan Komprehensif	**102.328**	**(170.396)**	**320.869**	**24.398**	**(971)**	**Others Comprehensive Income**
Jumlah Laba (Rugi) Komprehensif	**322.168**	**32.991**	**476.747**	**290.500**	**208.723**	**Total Comprehensive Income**
Laba (Rugi) Tahun Berjalan						Profit (Loss) Current Year
• Diatribusikan ke Pemilik Entitas Induk	219.839	203.385	155.881	266.102	209.695	Attributable to Owner of Parent Entity
• Diatribusikan ke Kepentingan Nonpengendali	1	1	(2)	1	–	Attributable to Non-Controlling Interest
Penghasilan Komprehensif						Comprehensive Income
• Diatribusikan kepada Pemilik Entitas Induk	322.167	32.991	476.749	290.500	209.695	Attributable to Owner of Parent Entity
• Diatribusikan kepada Kepentingan Nonpengendali	1	(0,25)	476.747	1	–	Attributable to Non-Controlling Interest
Laba (Rugi) per Saham	0,2503	0,2316	0,1775	0,3030	0,6167	Profit (Loss) per Share

Rasio Keuangan
Financial Ratios

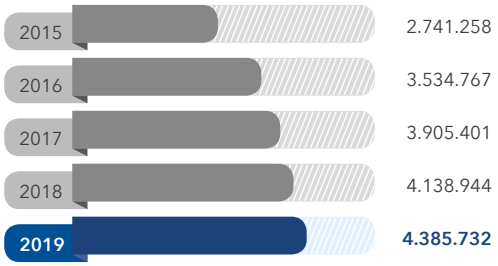
(dalam %) (in %)

Keterangan	2019	2018	2017	2016	2015	Description
Rasio Laba (Rugi) terhadap Aset	2,51	2,40	2,16	4,20	4,54	Return on Assets
Rasio Laba (Rugi) terhadap Ekuitas	7,17	7,03	5,96	12,53	22,44	Return on Equity
Rasio Laba (Rugi) terhadap Pendapatan/ Penjualan	5,47	5,38	6,85	9,10	10,30	Profit (Loss) Ratio to Revenue/Sales
Rasio Lancar	144,12	144,56	153,62	161,40	163,88	Current Ratio
Rasio Liabilitas terhadap Ekuitas	153,01	153,57	144,95	160,11	189,01	Liabilities to Equity Ratio
Rasio Liabilitas terhadap Aset	67,02	66,58	64,35	66,90	70,99	Liabilities to Assets Ratio
Solvabilitas	242,34	236,71	311,73	314,15	173,27	Solvency Ratio
Rasio Likuiditas	144,12	144,56	153,62	161,40	163,88	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	79,26	83,25	90,14	86,24	86,54	Investment to Liabilities Ratio
Rasio Hasil Investasi terhadap Rata-rata Investasi	6,39	6,32	7,09	6,76	10,78	Yield on Investment Ratio
Rasio Hasil *Underwriting* terhadap Pendapatan Premi Bruto	5,47	5,37	6,85	9,10	10,30	Underwriting Income to Gross Premium Income Ratio
Rasio Kecukupan Investasi (RKI)	157,08	150,08	159,75	157,4	173,27	Investment Adequacy Ratio (IAR)

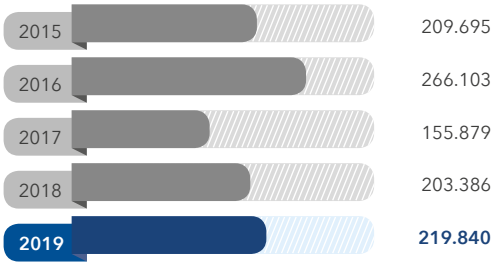
Jumlah Aset
Total Assets
(dalam jutaan Rupiah/in million Rupiah)



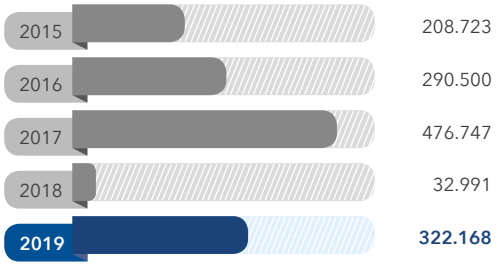
Pendapatan Reasuransi/Premi-neto
Reinsurance/Premium Income-net
(dalam jutaan Rupiah/in million Rupiah)



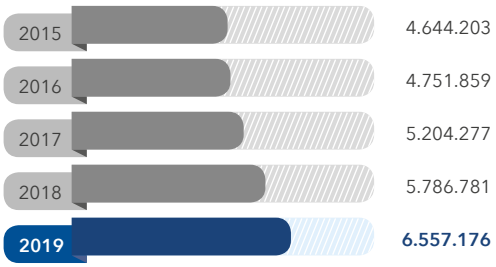
Laba (Rugi) Tahun Berjalan
Current Year Profit
(dalam jutaan Rupiah/in million Rupiah)



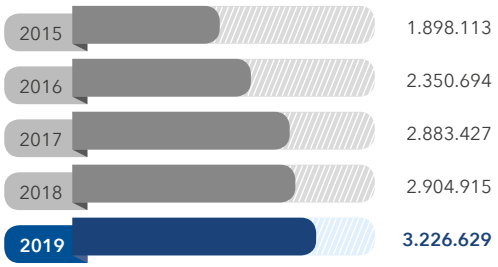
Jumlah Laba (Rugi) Komprehensif
Total Comprehensive Income
(dalam jutaan Rupiah/in million Rupiah)



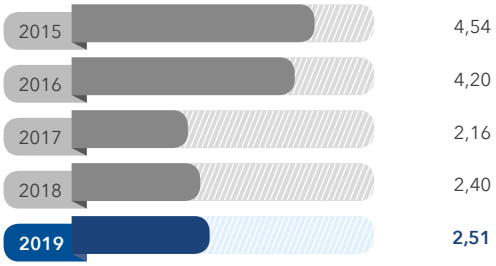
Jumlah Liabilitas
Total Liabilities
(dalam jutaan Rupiah/in million Rupiah)



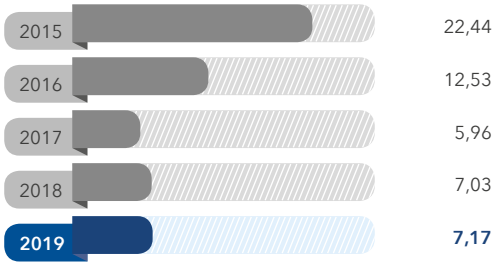
Jumlah Ekuitas
Total Equity
(dalam jutaan Rupiah/in million Rupiah)



ROA
Return on Assets
(%)



ROE
Return on Equity
(%)



Ikhtisar Saham

Share Highlights

Hingga berakhirnya tahun buku 2019, PT Reasuransi Indonesia Utama (Persero) belum menjadi perusahaan publik. Dengan demikian, informasi terkait dengan harga dan kinerja saham tidak dapat disampaikan.

In fiscal year 2019, PT Reasuransi Indonesia Utama (Persero) has not yet become a public company. Thus, information related to shares prices and performance cannot be conveyed.

Ikhtisar Obligasi dan Sukuk

Bonds and Sukuk Highlights

Ikhtisar Obligasi
Bond Highlights

(dalam jutaan Rupiah) (in million Rupiah)

Jenis Efek Types of Securities	Nilai Value (dalam jutaan Rupiah/in billion Rupiah)	Tingkat Bunga Coupon Rates	Tanggal Penerbitan Issue Date	Tanggal Jatuh Tempo Maturity Date	Peringkat Rating		Masa Berlaku Peringkat Rating	Lembaga Pemeringkat Rating Agency
					2019	2018		
Obligasi I Wajib Konversi Mandatory Convertible Bonds I	900	8,50%	31 Desember 2017 December 31, 2017	31 Desember 2020 December 31, 2020	idAA-	idAA-	3 tahun 3 years	Pefindo

Pembayaran Bunga dan Pokok Tahun 2019

Interest and Principal Payment in 2019

Obligasi I Wajib Konversi
Mandatory Convertible Bonds I

Keterangan	Tanggal Pembayaran Payment Date	Jumlah Pembayaran (Bersih) Payment Amount (Net)	Description
Pembayaran Obligasi Wajib Konversi ke-5	1 April 2019 April 1, 2019	Rp19.125.000.000	5th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-6	1 Juli 2019 July 1, 2019	Rp19.125.000.000	6th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-7	30 September 2019 September 30, 2019	Rp19.125.000.000	7th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-8	31 Desember 2019 December 31, 2019	Rp19.125.000.000	8th Payment Mandatory Convertible Bonds I

Peristiwa Penting 2019

2019 Event Highlights

14 JANUARI January

Penandatangan Nota Kesepahaman (MoU) antara PT Reasuransi Indonesia Utama (Persero) dengan Jamdatun yang bertujuan untuk meningkatkan efektivitas penanganan masalah hukum dalam bidang perdata dan tata usaha negara.

Signing of Memorandum of Understanding (MoU) between PT Reasuransi Indonesia Utama (Persero) and Jamdatun to improve the effectiveness of the handling of legal cases in the field of civil and state administration.

1 FEBRUARY February

Menteri BUMN mengangkat Asisten Deputi Pengembangan Usaha dan Privatisasi BUMN Imam Bustomi sebagai Direktur Keuangan & SDM Indonesia Re menggantikan Eko Supriyanto Hadi dan Putri Eka Sukmawati sebagai Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Indonesia Re menggantikan Adi Pramana.

The SOE Minister appoints Deputy Assistant for Business Development and Privatization of SOE Imam Bustomi as Finance & HR Director Indonesia Re to replace Eko Supriyanto Hadi, and appointed Putri Eka Sukmawati as Development, Risk Management and Compliance Director of Indonesia Re to replace Adi Pramana.

5 MARET March–11 APRIL April

Indonesia Re berkolaborasi dengan Persatuan Golf Asuransi Indonesia (PGAI) menyelenggarakan kompetisi golf industri asuransi terbesar di Tanah Air, Indonesia Re-PGAI Match Play 2019 yang bertujuan untuk melahirkan bakat-bakat pegolf andal dari industri asuransi nasional.

Indonesia Re collaborates with the Persatuan Golf Asuransi Indonesia (PGAI) to hold the largest insurance industry golf competition in the country, Indonesia Re-PGAI Match Play 2019 which aims to produce talented golfers from the national insurance industry.

30 MEI May

Mudik Bareng BUMN 2019. Indonesia Re memberangkatkan 500 orang pemudik menggunakan moda transportasi bus dengan tujuan Yogyakarta serta transportasi kapal laut dengan tujuan Surabaya dan Makassar.

2019 Going Home with SOE. Indonesia Re dispatched 500 travellers using bus transportation modes for Yogyakarta and ships with the destinations of Surabaya and Makassar.

27 JUNI June

BPPDAN berkolaborasi dengan Kelompok Keilmuan (KK) Statistika Fakultas Matematika dan Ilmu Pengetahuan Alam (FMIPA) Institut Teknologi Bandung (ITB) mengembangkan dan menerapkan metodologi stokastik di dalam pengolahan data dan penghitungan tarif premi.

BPPDAN collaborates with Statistics Science Group of Faculty of Mathematics and Natural Sciences (FMIPA) Institut Teknologi Bandung (ITB) in developing and implementing stochastic methodologies in data processing.

13 JULI July

Kegiatan peduli lingkungan Indonesia Re memberikan bibit ikan kerapu dan menanam tanaman *mangrove* untuk membantu kelestarian flora dan fauna di kawasan di Pulau Panggang, Kepulauan Seribu.

Indonesia Re's environmental care activities in providing grouper seeds and planting mangrove trees to help preserve the flora and fauna in Panggang Island, Kepulauan Seribu.

19 JULI July

Menteri BUMN mengangkat Komisaris Independen Suwartomo sebagai Komisaris Utama Indonesia Re menggantikan Ali Masykur Musa dan Budi Setyarso sebagai Komisaris Independen Indonesia Re menggantikan posisi Suwartomo sebelumnya.

The SOE Minister appointed Independent Commissioner Suwartomo as President Commissioner of Indonesia Re to replace Ali Masykur Musa, and Budi Setyarso as Indonesian Independent Commissioner replacing Suwartomo's position.

26 AGUSTUS August

Kegiatan Indonesia Re mengajar dan pemberian bantuan penunjang pendidikan kepada SMAN 2 Gorontalo dalam rangka HUT ke-74 RI.

Indonesia Re Teaching activities and providing educational support assistance to SMAN 2 Gorontalo in the 74th Indonesian Independence Day commeration.

27 AGUSTUS August

Badan Pusat Pengelolaan Data Asuransi Nasional (BPPDAN) meluncurkan aplikasi *Business-to-Business* (B2B) sebagai upaya menyempurnakan pengelolaan dan pengolahan data asuransi harta benda nasional.

Badan Pusat Pengelolaan Asuransi Nasional (BPPDAN) launched a Business-to-Business (B2B) application in an effort to improve the management and processing of national property insurance data.

3 OKTOBER October

Dalam rangka mendukung kemajuan industri asuransi nasional, PT Reasuransi Indonesia Utama (Persero) meluncurkan unit penelitian dan pelatihan, Indonesia Re Institute. Hal ini selaras dengan misi perseroan yakni untuk meningkatkan pengetahuan dan kapabilitas inovasi industri asuransi dan reasuransi nasional.

In order to support the progress of the national insurance industry, PT Reasuransi Indonesia Utama (Persero) launched a research and training unit, the Indonesia Re Institute. This is in line with the company's mission to increase knowledge and capability of national insurance and reinsurance industry innovations.

18 OKTOBER October

Menteri BUMN mengangkat Budi Setyarso sebagai Komisaris Utama/Independen menggantikan Suwartomo, Dadang Iskandar sebagai Komisaris dan Dwi Pudjiastuti Handayani sebagai Komisaris. Selain itu, Menteri BUMN juga mengangkat Kocu Andre Hutagalung sebagai Plt. Direktur Utama menggantikan Frans Y. Sahusilawane yang telah menyelesaikan masa jabatannya selama lima tahun di Indonesia Re.

The SOE Minister appointed Budi Setyarso as the President Commissioner/Independent Commissioner replacing Suwartomo, Dadang Iskandar as Commissioner and Dwi Pudjiastuti Handayani as Commissioner. The Minister also appointed Kocu Andre Hutagalung as Act. President Director replacing Frans Y. Sahusilawane who had completed his five-year term in Indonesia Re.

15-16 NOVEMBER November

Indonesia Re memperkenalkan Sistem *Auto Pricing*, yakni sistem penentuan harga premi secara otomatis untuk asuransi berjangka kumpulan atau Group Term Life (GTL) untuk Asuransi Jiwa pada kegiatan Indonesia Re Runaway Seminar 2019.

Indonesia Re introduces the Auto Pricing System, which is an automatic premium pricing system for Group Term Life insurance (GTL) for Life Insurance at the 2019 Indonesia Re Runaway Seminar.

2 DESEMBER December

Perayaan HUT ke-34 Indonesia Re dengan mengusung tema 'Recharging the Spirit for the New Groove' di Bandung, Jawa Barat.

The 34th Anniversary of Indonesia Re celebrates with the theme "Recharging the Spirit for the New Groove" in Bandung, West Java.

Penghargaan dan Sertifikasi

Awards and Certifications

Penghargaan

Awards

BIG CORPORATE KATEGORI HUBUNGAN DENGAN STAKEHOLDER TERBAIK II

Perseroan meraih penghargaan Big Corporate kategori Hubungan dengan Stakeholder Terbaik II dalam ajang 8th Anugerah BUMN 2019 yang diselenggarakan oleh BUMN Track dan PPM Manajemen pada tanggal 28 Maret 2019.

The Company received the Big Corporate category Best Stakeholder Relations II in the 8th Anugerah BUMN 2019 held by BUMN Track & PPM Manajemen on March 28, 2019.

REASURANSI TERBAIK

Perseroan meraih penghargaan Reasuransi Terbaik dalam ajang Insurance Award 2019 yang diselenggarakan oleh Majalah Investor pada tanggal 18 Juli 2019.

The Company received the Best Reasuransi in the Insurance Award 2019 held by Investor Magazine on July 18, 2019.

BEST REINSURANCE 2019

Perseroan meraih penghargaan Best Reinsurance 2019 dalam ajang 2019 Insurance Award yang diselenggarakan oleh Media Asuransi pada tanggal 23 Juli 2019.

The Company received the Best Reinsurance 2019 in the 2019 Insurance Award held by Media Asuransi on July 23, 2019.

THE RISE OF SOCIAL INFLUENCER

Perseroan meraih penghargaan The Rise of Social Influencer dalam ajang Indonesia PR Award 2019: "Beyond PR Excellence" yang diselenggarakan oleh Warta Ekonomi pada tanggal 26 Juli 2019.

The Company receive The Rise of Social Influencer in the Indonesia PR Award 2019: "Beyond PR Excellence" held by Warta Ekonomi on July 26, 2019.

BEST REINSURANCE COMPANY FOR FINANCIAL PERFORMANCE

Perseroan meraih penghargaan Best Reinsurance Company for Financial Performance dalam ajang Indonesia Best Insurance Award 2019 yang diselenggarakan oleh Warta Ekonomi pada tanggal 12 September 2019.

The Company received the Best Reinsurance Company for Financial Performance in the Indonesia Best Insurance Award 2019 held by Warta Ekonomi on September 12, 2019.

MARKET DOMINANCE & BRAND STRENGTH

Perseroan meraih penghargaan Market Dominance & Brand Strength dalam ajang RRI BUMN Award "Millennial Choice" yang diselenggarakan oleh RRI pada tanggal 26 September 2019.

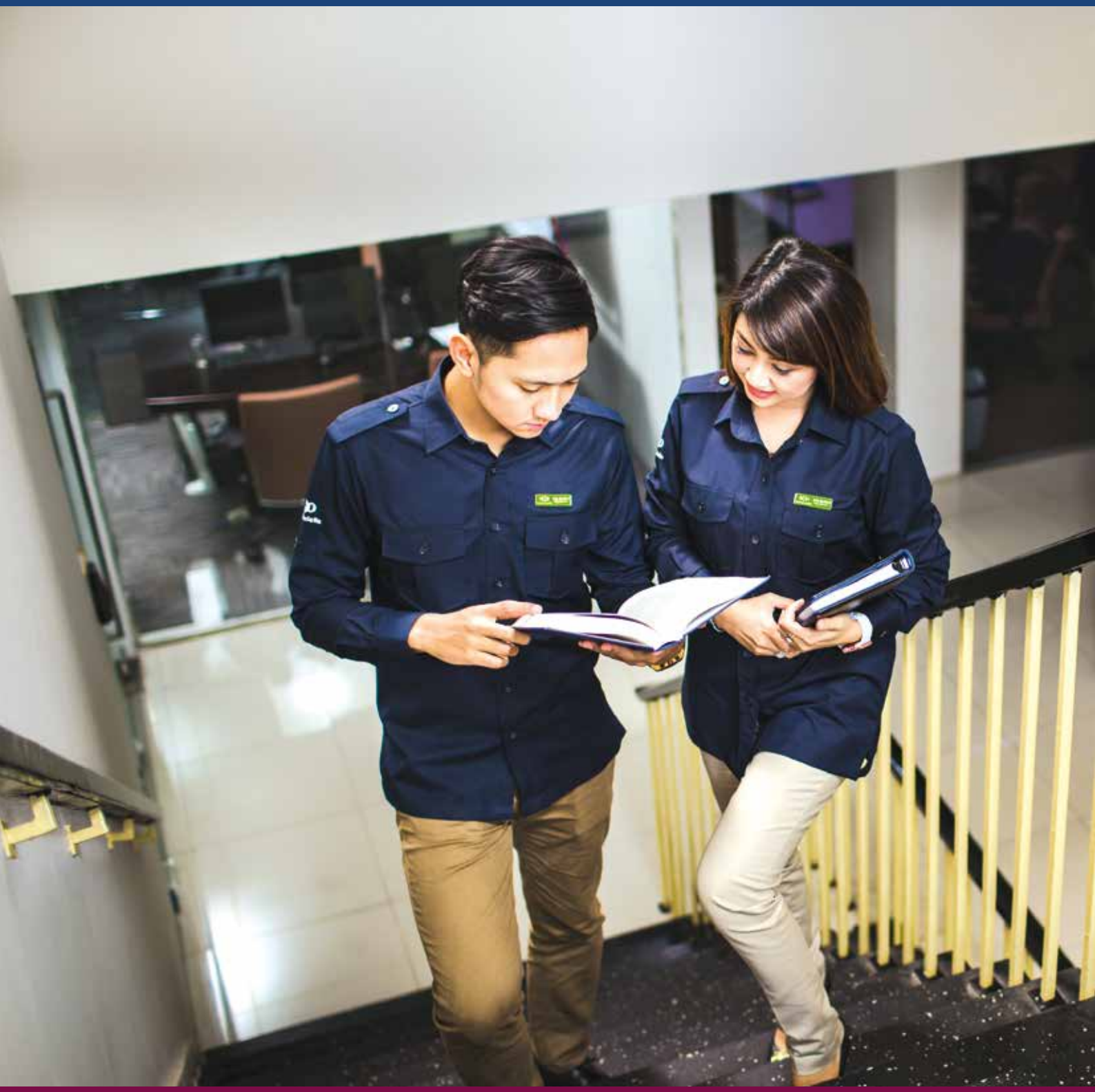
The Company received the Market Dominance & Brand Strength in the RRI BUMN Award "Millennial Choice" held by RRI on September 26, 2019.

Sertifikasi

Certifications

Pada tahun 2019, Perseroan tidak menerima/memiliki sertifikasi sehingga informasi mengenai hal ini tidak dapat disampaikan.

In 2019, the Company did not receive/have certification so information regarding this matter could not be conveyed.



LAPORAN MANAJEMEN

Management Report

Dewan Komisaris menilai Direksi telah mampu dan berbuat maksimal dalam menghadapi tantangan perekonomian dan industri serta mampu menangkap peluang yang ada demi tercapainya target yang telah ditetapkan dalam Rencana Kerja Anggaran Perusahaan (RKAP).

The Board of Commissioners believes that the Board of Directors did their best to maximize the available opportunities amid the economic and industry challenges to reach the achievement of targets outlined in the Company's RKAP.

Laporan Dewan Komisaris

Report from the Board of Commissioners

Budi Setyarso

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Our valued Shareholders and Stakeholders,

Puji dan syukur marilah kita panjatkan kepada Tuhan Yang Maha Kuasa atas limpahan nikmat dan rahmat yang diberikan, sehingga PT Reasuransi Indonesia Utama (Persero) mampu melewati tahun 2019 dengan baik.

Pada kesempatan yang baik ini, perkenankanlah kami selaku Dewan Komisaris menyampaikan laporan tugas yang melekat pada Dewan Komisaris, baik berdasarkan regulasi maupun Anggaran Dasar Perseroan, untuk tahun buku per 31 Desember 2019. Laporan ini merupakan bagian tak terpisahkan dari fungsi dan peranan Dewan Komisaris dalam melaksanakan prinsip tata kelola perusahaan yang baik, khususnya dalam hal transparansi informasi bagi seluruh pemangku kepentingan.

Praise and gratitude to God the Almighty, as it is with His grace and blessings that PT Reasuransi Indonesia Utama (Persero) had been able to end 2019 with a good performance.

The Board of Commissioners would like to take this opportunity to submit a report on the implementation of the duties of the Board of Commissioners for the fiscal year ended December 31, 2019, as mandated by regulations and the Company's Articles of Association. This report is a part of the functions of the Board of Commissioners in the implementation of good corporate governance, and more specifically in regard to the transparency of information provided to all stakeholders.

"Dari seluruh kegiatan usaha yang terjadi sepanjang tahun 2019, Dewan Komisaris memberikan perhatian khusus terhadap penyehatan anak perusahaan. Proses penyehatan anak perusahaan ini sudah mulai terlihat hasil positifnya pada awal 2020."

Of all the business activities undertaken in 2019, the Board of Commissioners is especially impressed with the initiatives to improve the conditions of a subsidiary. These improvement showed positive results by the beginning of 2020.

PANDANGAN ATAS KINERJA DIREKSI DAN DASAR PENILAIANNYA

Dasar Penilaian

Dalam menilai Direksi terkait dengan kinerja pengelolaan Perseroan, Dewan Komisaris menggunakan dasar penilaian yakni Rencana Kerja dan Anggaran Perusahaan (RKAP) yang telah disusun dan disepakati bersama sebagai acuan dan arah kebijakan Perseroan dalam menjalankan kegiatan usaha. Dewan Komisaris juga menilai kinerja Direksi melalui peningkatan kinerja kriteria utama keuangan pada 2019 dibandingkan dengan tahun sebelumnya sebagai tolok ukur.

Hasil Penilaian

Dewan Komisaris memberikan apresiasi setinggi-tingginya atas kinerja Direksi tahun 2019 yang dilihat dari pencapaian Perseroan. Dewan Komisaris menilai Direksi telah mampu dan berbuat maksimal dalam menghadapi tantangan perekonomian dan industri serta mampu menangkap peluang yang ada demi tercapainya target yang telah ditetapkan dalam Rencana Kerja Anggaran Perusahaan (RKAP).

Pencapaian kinerja Direksi tersebut, antara lain ditunjukkan dengan keberhasilan adanya peningkatan kriteria utama keuangan. Di antaranya, total aset, ekuitas, nilai investasi dan laba bersih Perseroan dibandingkan dengan pencapaian tahun sebelumnya.

Pada posisi keuangan, aset Perseroan pada tahun 2019 tumbuh 12,5% dibandingkan tahun sebelumnya, sehingga menjadi Rp9.783 miliar. Pencapaian tersebut lebih tinggi 4,6% dari RKAP. Kenaikan juga terjadi pada piutang asuransi/reasuransi dan aset asuransi/retrosesi.

Kenaikan juga terjadi pada ekuitas. Dibandingkan tahun sebelumnya, pertumbuhannya mencapai 11,1%, menjadi Rp3.226 miliar. Sedangkan terhadap RKAP, lebih tinggi 0,23%. Dalam nilai ekuitas tersebut masih terdapat tambahan komponen ekuitas yang berasal dari Obligasi Wajib Konversi (OWK) dengan nilai sebesar Rp861,9 miliar.

Sedangkan total investasi mencapai Rp5.197 miliar, meningkat 7,8% dibandingkan dengan total investasi tahun 2018 dan lebih rendah 0,21% dari target RKAP 2019. Porsi penempatan investasi dari yang terbesar yaitu deposito (38%), reksa dana (25%), Surat Utang Negara (18%), obligasi (15%), saham (4%) dan sisanya pada penyertaan serta investasi lainnya.

Dewan Komisaris juga memberikan apresiasi atas kinerja usaha Direksi, sehingga Perseroan mampu membukukan laba bersih konsolidasian sebesar Rp219,8 miliar, lebih tinggi 8,09% dari pencapaian tahun sebelumnya. Bersamaan dengan perolehan laba yang positif, kinerja *gross* premi dan hasil *underwriting* bersih juga lebih baik dibandingkan tahun 2018.

THE PERFORMANCE OF THE BOARD OF DIRECTORS AND THE BASIS OF ASSESSMENT

Basis of Assessment

In assessing the performance of the Board of Directors' management of the Company, the Board of Commissioners used the Corporate Work Plan and Budget (RKAP) that was mutually agreed upon as a policy reference point for the Company's business activities. The Board of Commissioners also used the performance improvement in the main financial criteria in 2019 from the previous year as a benchmark for the assessment.

Results of the Assessment

The Board of Commissioners appreciates the performance of the Board of Directors, which is reflected in the 2019 financial achievements. The Board of Commissioners believes that the Board of Directors did their best to maximize the available opportunities amid the economic and industry challenges to reach the achievement of targets outlined in the Company's RKAP.

The performance of the Board of Directors is reflected in the achievement of the main financial indicators. These include increases in the Company's total assets, equity, investment value, and net profit from the previous year.

In terms of financial position, the Company recorded total assets of Rp9,783 billion in 2019, which represented a 12.5% growth from the previous year, and exceeded the 2019 RKAP target by 4.6%. There were also increases in insurance/reinsurance receivables and insurance/retrocession assets.

The Company's equity also saw an increase of 11.1% from the previous year, reaching Rp3,226 billion. The amount was 0.23% above the target set in the RKAP. The amount also includes the equity component of the Mandatory Convertible Bonds (MCB) valued at Rp861.9 billion.

Meanwhile, the total investments amounted to Rp5,197 billion, an increase of 7.8% from 2018, and 0.21% less than the target set in the 2019 RKAP. The investment portfolio consisted of placements in time deposits (38%), mutual funds (25%), Government Bonds (18%), corporate bonds (15%), stocks (4%), with the reminder in equity participation and other investments.

In further appreciation of the performance of the Board of Directors, the Board of Commissioners also noted that the Company recorded Rp219.8 billion in consolidated net income in 2019, a 8.09% increase from the achievement in 2018. Along with positive profitability, gross premium income and net underwriting income also improved from 2018.

Tak kalah pentingnya, pencapaian lain adalah peringkat Perseroan pada tahun 2019 yaitu "AA" dari Pefindo serta "AA" dari Fitch Rating. Begitu pun dengan skor tingkat kesehatan dan *Key Performance Index* (KPI) juga memperoleh nilai baik, yaitu masing-masing sebesar 70 dengan predikat "Sehat (A)" dan 96,61 untuk nilai KPI.

Dari seluruh kegiatan usaha yang terjadi sepanjang tahun 2019, Dewan Komisaris memberikan perhatian khusus terhadap penyehatan anak perusahaan yakni PT Asuransi Asei Indonesia ("PT AAI"), yang terdiri dari rasionalisasi karyawan pada awal tahun hingga pemberian *sub loan* tahap kedua pada akhir 2019. Proses penyehatan anak perusahaan ini sudah mulai terlihat hasil positifnya pada awal 2020.

Selain itu, dalam kaitannya dengan kinerja Direksi, Dewan Komisaris selalu menyampaikan evaluasi dan tanggapan atas pencapaian kinerja Perusahaan kepada Menteri BUMN selaku kuasa Pemegang Saham. Laporan tersebut juga ditembuskan kepada Direksi secara periodik setiap tiga bulan sekali atau triwulan.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN DIREKSI DAN DASAR PERTIMBANGAN

Dewan Komisaris menilai target 2020 yang diusulkan Direksi merupakan target yang realistis. Hal tersebut juga dibarengi dengan beragam kebijakan yang dilakukan oleh manajemen dalam mendukung prospek usaha yang telah disusun.

Rencana aksi korporasi tahun depan tersebut juga telah dilengkapi dengan kajian pihak independen. Pandangan atas prospek usaha ditimbang oleh Dewan Komisaris berdasarkan aspek-aspek utama, seperti pertumbuhan ekonomi, pasar reasuransi, inflasi, dan kapasitas perusahaan. Melalui dasar pertimbangan inilah, Dewan Komisaris akan memberikan dukungan sepenuhnya kepada Direksi.

PELAKSANAAN PENGAWASAN DEWAN KOMISARIS

Selama tahun 2019, Dewan Komisaris telah melaksanakan pengawasan terhadap jalannya pengelolaan Perseroan yang dilakukan oleh Direksi dan memberikan nasihat kepada Direksi mengenai Rencana Jangka Panjang Perseroan (RJPP), RKAP, ketentuan Anggaran Dasar dan Keputusan RUPS serta peraturan perundang-undangan yang berlaku untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Dalam melaksanakan tugas pengawasan, Dewan Komisaris dibantu dengan komite-komite yang berada di bawah organisasi Dewan Komisaris. Termasuk, dalam melakukan klarifikasi dan meminta penjelasan dari Direksi dan manajemen

No less important is the Company's achievement of a corporate rating of "AA" from both Pefindo and Fitch Rating in 2019. The Company also achieved a score of 70 with a rating of "Healthy (A)", and a score of 96.61 for its Key Performance Index (KPI) achievement.

Of the business activities undertaken in 2019, the Board of Commissioners is especially impressed with the initiatives to improve the conditions of PT Asuransi Asei Indonesia ("PT AAI"), a subsidiary. These improvement measures, which included employee downsizing early in 2019 and the second tranche of a sub-loan at the end of the year, showed positive results by the beginning of 2020.

In relation to the performance of the Board of Directors, the Board of Commissioners submits regular evaluation and response reports on the achievement of the Company's performance to the Minister of SOEs as the proxy of the Company's Shareholders. These quarterly reports are also forwarded to the Board of Directors.

BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS AND THE BASIS OF CONSIDERATION

In the opinion of the Board of Commissioners, the Board of Directors has set attainable targets for 2020, as these are also accompanied by the formulation of strategic policies by the management to support the Company's business prospects.

The planned corporate action next year has also been supplemented by an independent study. In its review of the Company's business prospects, the Board of Commissioners has taken into account a number of key aspects, such as economic growth, reinsurance market, inflation, and company capacity. On the basis of these considerations, the Board of Commissioners supports the strategy of the Board of Directors.

IMPLEMENTATION OF SUPERVISION BY THE BOARD OF COMMISSIONERS

Throughout 2019, the Board of Commissioners supervised the management of the Company by the Board of Directors, and gave advice to the Board of Directors in relation to the Corporate Long-Term Plan (RJPP) and Corporate Work Plan & Budget (RKAP). This was done in accordance with the Articles of Association, GMS resolutions and applicable regulations, and in the interest of the Company, and in line with the Company's purpose and objectives.

In carrying out its supervisory duties, the Board of Commissioners is assisted by a number of committees. This includes clarifying and requesting for clarification from the

terkait dengan hal-hal tertentu yang menjadi perhatian bagi Dewan Komisaris.

Dewan Komisaris juga mengambil sejumlah kebijakan penting sepanjang 2019 sebagai bentuk pengawasan, antara lain persetujuan penunjukan Pelaksana Harian (Plh) Direktur Utama, persetujuan pergantian Sekretaris Perusahaan dan persetujuan peminjaman kendaraan dinas ke anak perusahaan.

Kebijakan lainnya, yaitu rekomendasi perubahan anggaran dasar dalam rangka memenuhi kewajiban memiliki Nomor Induk Berusaha (NIB), rekomendasi pengangkatan Direksi dan Dewan Komisaris PT AAI dan rekomendasi pemberian *sub loan* tahap kedua kepada PT AAI. Bersamaan dengan itu, kebijakan rutin lainnya tetap terlaksana, seperti tanggapan atas RKAP, tanggapan atas kinerja triwulan dan tanggapan atas audit tahun buku 2018.

Frekuensi dan Mekanisme Pemberian Nasihat kepada Direksi

Mekanisme Dewan Komisaris dalam melakukan pengawasan dan pemberian nasihat kepada Direksi, antara lain dilakukan langsung pada saat kegiatan Rapat Gabungan Direksi bersama Dewan Komisaris yang diselenggarakan minimal setiap satu bulan sekali. Sepanjang tahun 2019, rapat gabungan tersebut telah dilaksanakan 13 kali.

Selain itu, Dewan Komisaris juga melakukan Evaluasi Hasil Usaha Perseroan dan Laporan Progres Kinerja Perseroan secara periodik, yakni tiga bulan sekali. Sedangkan terkait yang non rutin, disampaikan melalui surat secara khusus atas rekomendasi atau tanggapan usulan dari aksi korporasi Perseroan (non rutin).

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN DAN MANAJEMEN RISIKO

Dewan Komisaris senantiasa mengevaluasi kemajuan praktik implementasi GCG. Hal ini mengingat bahwa implementasi GCG merupakan suatu syarat kunci dalam mencapai kinerja Perseroan yang berkelanjutan.

Dewan Komisaris berpandangan bahwa penerapan tata kelola perusahaan yang dilakukan manajemen telah dilakukan dengan baik, terbukti dengan hasil penilaian *Good Corporate Governance* berdasarkan kriteria Kementerian BUMN memperoleh nilai 89,15 dengan klasifikasi "Sangat Baik" dan berdasarkan kriteria Otoritas Jasa Keuangan (OJK) memperoleh nilai 96,16, juga dengan klasifikasi "Sangat Baik".

Terkait dengan manajemen risiko, pengawasan aktif Direksi dan Dewan Komisaris terhadap hal tersebut dilakukan melalui pelaksanaan tugas Komite Audit dan Komite Pemantau Risiko Usaha, yang salah satu tugasnya adalah melakukan penelaahan

Board of Directors and the management on some matters of concern to the Board of Commissioners.

As part of its supervisory function, the Board of Commissioners made a number of important decisions during 2019, including the approval of the appointment of the Acting President Director, the replacement of the Corporate Secretary, and the loan of company vehicles to a subsidiary.

The Board of Commissioners also made a number of recommendations in relation to the amendment of the Articles of Association with respect to the mandatory Business Identification Number (NIB), the appointment of Directors and Commissioners of PT AAI, and the provision of the second tranche sub-loan to PT AAI. Other routine tasks included responding to RKAP, quarterly performance reports, and the results of the fiscal audit in 2018.

Mechanism and Frequency of the Provision of Advice to the Board of Directors

The supervision of, and the provision of advice to, the Board of Directors is conducted by the Board of Commissioners by means of joint meetings of the Board of Directors and the Board of Commissioners, which are held at least once each month. During 2019, a total of 13 joint meetings were held.

In addition, the Board of Commissioners also performs quarterly evaluations of the Company's Business Results and the Company's Performance Progress Reports in a trimester. Non-routine issues are handled through written recommendations or responses to proposals of non-routine corporate actions.

THE IMPLEMENTATION OF CORPORATE GOVERNANCE AND RISK MANAGEMENT

Bearing in mind that the implementation of GCG is a key element of sustainable performance, the Board of Commissioners continues to evaluate the progress of the implementation of GCG practices within the Company.

The Board of Commissioners is of the view that the management has carried out the implementation of GCG in an appropriate manner, as evidenced by the results of the GCG assessment based on the criteria of the Ministry of SOEs, which resulted in a score of 89.15 with a classification of "Very Good," and the score of 96.16 and the classification of "Very Good" from the Financial Services Authority (OJK).

With regard to risk management, the active supervision of the Board of Directors and the Board of Commissioners is carried out through the implementation of the duties of the Audit Committee and the Business Risk Monitoring Committee,

terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi. Saat ini, manajemen risiko Perseroan telah menggunakan kerangka kerja ISO 31000:2009 yang telah dilaksanakan secara efektif sejak 2015.

one of which is to conduct a review of the risk management activities carried out by the Board of Directors. The Company's risk management has been utilizing the ISO 31000: 2009 framework since 2015.

PANDANGAN ATAS PENERAPAN/PENGELOLAAN *WHISTLEBLOWING SYSTEM* (WBS) DAN PERAN DEWAN KOMISARIS DALAM WBS

Dewan Komisaris juga memberi perhatian terhadap efektivitas pelaksanaan *Whistleblowing System* (WBS). Perseroan telah memiliki sistem pelaporan pelanggaran atau WBS yang berfungsi sebagai sarana dalam pencegahan, pengungkapan pelanggaran atau tindak kecurangan dalam Perseroan, termasuk di dalamnya *insider trading, fraud, money laundering, bribery and corruption*, diskriminasi dan penyimpangan lainnya.

Menurut pandangan Dewan Komisaris, Perseroan telah mengembangkan mekanisme WBS yang ditandai dengan telah dimilikinya media pengaduan antara lain melalui *e-mail* khusus dengan alamat *e-mail*: wbs@indonesiare.co.id, melalui *website* www.indonesiare.co.id, SMS Centre khusus +6281115220 serta dibentuknya pihak khusus yang menangani pengaduan.

Terkait dengan penanganan pengaduan, Dewan Komisaris telah melakukan seleksi, konfirmasi (dari aspek kategori jenis pelanggaran, siapa yang melakukan dan kelengkapan dokumennya) dan verifikasi, serta memutuskan apakah laporan akan ditindaklanjuti atau diarsipkan untuk pelanggaran yang dilakukan oleh Anggota Dewan Komisaris, Direksi dan organ pendukung Dewan Komisaris.

Dewan Komisaris memberikan arahan agar efektivitas pelaksanaan WBS terus ditingkatkan, khususnya terkait dengan evaluasi frekuensi pelaporan WBS yang mana sepanjang 2019 tidak terdapat laporan WBS. Hal ini perlu dikaji lebih lanjut agar ke depannya WBS Perseroan kian efektif.

THE WHISTLEBLOWING SYSTEM (WBS) IMPLEMENTATION/MANAGEMENT AND THE ROLE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners also pays attention to the effectiveness of the implementation of the Whistleblowing System (WBS). The Company has a violation reporting system, or the WBS, that serves as a means of preventing and disclosing reports of violations or fraud in the Company, including insider trading, fraud, money laundering, bribery and corruption, and discrimination.

In the view of the Board of Commissioners, the Company has an appropriate WBS mechanism that provides specific channels for complaints, including through an e-mail address: wbs@indonesiare.co.id, the Company's website www.indonesiare.co.id and an SMS Center on +6281115220. In addition, there is a special team that handles the complaints.

Regarding the handling of complaints, the Board of Commissioners is involved in the selection, confirmation (in terms of the type of violation, the perpetrator, and relevant documents), verification, and decision-making as to whether the report would be followed up or archived, for violations that involve the members of the Board of Commissioners, the Board Directors, and the supporting organs of the Board of Commissioners.

The Board of Commissioners provides direction to improve the WBS, particularly in relation to evaluating the frequency of WBS reporting. In 2019, there were no WBS reports. This needs further study so that in the future the Company's WBS will be more effective.

PANDANGAN ATAS PELAKSANAAN TANGGUNG JAWAB SOSIAL PERUSAHAAN/*CORPORATE SOCIAL RESPONSIBILITY* (CSR)

Hal penting lainnya yang mendapatkan perhatian dari Dewan Komisaris adalah *Corporate Social Responsibility* (CSR). Penerapan CSR Perseroan telah sejalan dengan penerapan keuangan berkelanjutan seperti yang diatur dalam POJK No. 51/POJK.03/2017 tahun 2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan Emiten, dan Perusahaan Publik. Kegiatan CSR Indonesia Re telah dilakukan secara komprehensif, tidak sekadar kegiatan yang bersifat filantropi akan tetapi melekat pada setiap kegiatan operasional Perseroan.

THE IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is another area that received the attention of the Board of Commissioners in 2019. The Company's implementation of CSR is in line with the implementation of sustainable finance as governed by POJK Number 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Institutions, Issuers and Listed Companies. Indonesia Re performs comprehensive CSR activities that go beyond philanthropic initiatives, but are integrated in the Company's operational activities.

Dewan Komisaris berpendapat bahwa Direksi telah menjalankan kegiatan CSR dengan efektif meliputi program pelestarian alam dan lingkungan hidup; ketenagakerjaan, kesehatan dan keselamatan kerja; pengembangan sosial kemasyarakatan dan tanggung jawab terhadap konsumen.

PANDANGAN ATAS KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris memiliki komite-komite penunjang yang telah memiliki tugas dan tanggung jawab untuk mendukung kinerja Dewan Komisaris. Komite-komite tersebut telah memiliki pedoman kerja yang jelas sehingga pelaksanaan tugasnya bisa terarah dan efektif. Komite-komite yang berada di bawah Dewan Komisaris adalah Komite Audit, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi.

Komite Audit memiliki tugas dan tanggung jawab untuk melakukan pengawasan atas efektivitas sistem pengendalian intern, manajemen risiko, internal audit, proses pelaporan keuangan. Selama 2019, Komite Audit telah melaksanakan tugasnya antara lain dengan memberikan rekomendasi kepada Dewan Komisaris berdasarkan penelaahan atas informasi keuangan, penelaahan atas aktivitas pelaksanaan manajemen risiko, penelaahan atas audit Satuan Pengawasan Intern dan KAP atas Sistem Pengendalian Internal.

Sedangkan Komite Pemantau Risiko Usaha merupakan organ pendukung yang dimaksudkan untuk membantu Dewan Komisaris terkait pemantauan pelaksanaan manajemen risiko yang disusun oleh Direksi, penilaian efektivitas manajemen risiko termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan dan memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka memberikan nasihat kepada Direksi terkait dengan pengelolaan investasi dan risiko.

Sedangkan Komite Tata Kelola Terintegrasi memiliki fungsi utama yaitu pelaksanaan tata kelola terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungi kepatuhan secara terintegrasi.

Dewan Komisaris secara periodik melakukan penilaian atas efektivitas kinerja komite-komite di bawah Dewan Komisaris. Dewan Komisaris menilai bahwa selama 2019, komite-komite tersebut telah menjalankan tugas dan tanggung jawabnya dengan cukup efektif.

INFORMASI PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun 2019 terdapat lima kali perubahan komposisi Dewan Komisaris. Kami menyampaikan apresiasi kepada anggota Dewan Komisaris yang tidak lagi menjabat atas

In the opinion of the Board of Commissioners, the Board of Directors implemented effective CSR activities in 2019 that comprised of programs in environmental preservation, social welfare and community development, and customer responsibility.

REVIEW OF THE PERFORMANCE OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners has a number of supporting committees tasked with assisting the board in its duties. These committees have clear work guidelines that enable an effective and focused execution of their duties. The committees under the Board of Commissioners include the Audit Committee, the Risk Monitoring Committee, and the Integrated Governance Committee.

The duties and responsibility of the Audit Committee are to supervise the effectiveness of the internal control systems, risk management and internal audit, as well as the financial reporting process. During 2019, the Audit Committee provided recommendations to the Board of Commissioners based on its reviews of financial information, risk management activities, and the audit by the Internal Audit Unit and the Independent Auditor of the Company's internal control systems.

The Business Risk Monitoring Committee is a supporting organ of the Company charged with assisting the Board of Commissioners with monitoring the implementation of the risk management strategy prepared by the Board of Directors, evaluating the effectiveness of the Company's risk management, including the Company's risk tolerance level, and providing input regarding issues that need the attention of the Board of Commissioners with regard to advising the Board of Directors on risk and investment management.

The primary function of the Integrated Governance Committee is to ensure the implementation of integrated corporate governance by assessing the adequacy of the Company's integrated internal control and compliance function.

The Board of Commissioners regularly assesses the effectiveness of the committees under the Board of Commissioners. The Board of Commissioners believes that the committees performed their assigned duties and responsibilities effectively throughout 2019.

CHANGES TO THE COMPOSITION OF THE BOARD OF COMMISSIONERS

During 2019, the composition of the members of the Board of Commissioners changed five times. We would like to convey the highest appreciation to the former members of the Board

kontribusinya selama bergabung dengan Indonesia Re. Sedangkan bagi yang baru bergabung, kami menyampaikan selamat datang, untuk selanjutnya bersama-sama memberikan yang terbaik bagi Perseroan.

of Commissioners for their contributions during their tenure with Indonesia Re. To the joining members, we extend a warm welcome and invitation to work together for the benefit to the Company.

Komposisi Dewan Komisaris hingga akhir tahun buku 2019 adalah:

As at the end of fiscal 2019, the composition of the Board of Commissioners was as follows:

Jabatan	Nama Name	Position
Komisaris Utama dan Komisaris Independen	Budi Setyarso	President Commissioner and Independent Commissioner
Komisaris	Rainoc	Commissioner
Komisaris	Dwi Pudjiastuti Handayani*	Commissioner
Komisaris	Dadang Iskandar*	Commissioner

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Alasan Terjadinya Perubahan pada Komposisi Dewan Komisaris

Perubahan anggota Dewan Komisaris merupakan kewenangan Menteri BUMN selaku Pemegang Saham PT Reasuransi Indonesia Utama (Persero). Alasan utama perubahan komposisi anggota Dewan Komisaris adalah masa jabatan anggota Dewan Komisaris yang sudah habis.

Reason for the Changes in the Composition of the Board of Commissioners

Changes in the composition of the members of the Board of Commissioners are the prerogative of the Minister of SOE as a Shareholder of PT Reasuransi Indonesia Utama (Persero). The main reason for such changes is reaching the end of the term of office.

APRESIASI

Tahun 2019 telah dapat dilewati oleh Indonesia Re dengan kinerja yang menggembirakan, yang ditunjukkan dengan berbagai pencapaian. Berdasarkan kondisi tersebut, Dewan Komisaris menyampaikan terima kasih dan penghargaan yang setinggi-tingginya kepada Direksi, Manajemen, dan seluruh karyawan Indonesia Re atas berbagai upaya, kerja keras, serta kesungguhan yang telah diberikan.

Rasa terima kasih juga kami sampaikan kepada Pemegang Saham, klien, mitra, dan seluruh Pemangku Kepentingan atas dukungan yang diberikan selama ini. Dengan beragam capaian kinerja yang sepanjang tahun buku, kami meyakini bahwa hal tersebut akan menjadi landasan penting untuk kemajuan usaha Perseroan dalam meraih masa depan yang semakin gemilang.

APPRECIATION

Indonesia Re ended 2019 with an encouraging performance, as shown by its many achievements. Therefore, the Board of Commissioners would like to express its sincere appreciation and thanks to the Board of Directors, the Management and all the employees of Indonesia Re for their effort, hard work, and dedication.

We would also like to thank the Shareholders, customers, business partners, and all other stakeholders for their support. We believe that our successful performance throughout the fiscal year 2019 will serve as an important foundation for the Company's continuing progress toward a brighter future.

Jakarta, Agustus/August 2020

Budi Setyarso
Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Laporan Direksi

Report from the Board of Directors

Kocu Andre Hutagalung

Plt. Direktur Utama
Act. President Director

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dear Shareholders and Stakeholders,

Marilah kita panjatkan puji dan syukur kepada Tuhan Yang Maha Kuasa atas limpahan nikmat dan rahmat yang diberikan, sehingga PT Reasuransi Indonesia Utama (Persero) telah berhasil melalui tahun 2019 dengan kinerja yang baik.

Perkenankan kami menyampaikan Laporan Direksi atas pengelolaan Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019 yang juga disertai dengan Laporan Keuangan Konsolidasi. Bagi kami, apa yang tersaji dalam laporan tersebut merupakan hasil dari kerja keras serta beragam strategi yang telah kami lakukan sepanjang tahun 2019.

Laporan ini juga merupakan salah satu bentuk penerapan prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance*/GCG, khususnya dalam hal transparansi informasi yang telah menjadi spirit, prinsip, dan budaya yang terus kami pegang teguh sebagai landasan pengelolaan Perseroan dan bentuk kepatuhan. Itu semua kami jalankan dengan keyakinan bahwa konsistensi serta kualitas penerapan GCG turut berkontribusi besar dalam menciptakan pertumbuhan kinerja Perseroan.

Let us first give praise and gratitude to God the Almighty, as it is with His grace and blessings that PT Reasuransi Indonesia Utama (Persero) has been able to end 2019 with a good performance.

We are pleased to submit the Report of the Board of Directors on the management of the Company for the fiscal year ended December 31, 2019, along with the Company's Consolidated Financial Statements. This report is thus the result of the hard work and various strategies we have implemented throughout 2019.

This report is also a form of application of good corporate governance (GCG) principles, particularly in terms of transparency of information which has become the spirit, principles and culture that we continue to uphold as the foundation for the management of the Company and as a form of compliance. We do all that with the belief that the consistency and quality of GCG implementation has contributed greatly to creating the growth of the Company's performance.

"Sebagai upaya dalam mengatasi tantangan tahun 2019, Perseroan menjaga sistem pencadangan teknis perusahaan yang memadai serta dengan perbaikan portofolio bisnis."

In striving to challenges in 2019, the Company maintains an adequate level of technical reserves as well as by improves its business portfolio.

Kondisi perekonomian di tingkat global pada tahun 2019 masih dibayangi ketidakpastian, bahkan cenderung mengalami perlambatan. Perang dagang Amerika Serikat (AS) dan Tiongkok, yang masih berlangsung memberikan pengaruh negatif terhadap kinerja perekonomian global, antara lain akibat tertekannya harga komoditas dan perdagangan internasional.

Dampak dari perkembangan ekonomi dunia internasional juga mengimbas terhadap perekonomian nasional. Anggaran Pendapatan dan Belanja Negara (APBN) 2019 menargetkan pertumbuhan ekonomi yang sebesar 5,3%, akan tetapi pada realisasinya hanya 5,02%, antara lain disebabkan oleh kondisi neraca perdagangan.

Meskipun demikian, Perseroan menilai kondisi perekonomian tersebut tidak memberikan dampak langsung yang signifikan terhadap kinerja Indonesia Re sepanjang tahun 2019.

TINJAUAN INDUSTRI

Secara umum, pada tahun 2019 kondisi pasar asuransi jiwa sedang menurun sehingga berdampak langsung kepada reasuransi jiwa. Hal itu juga didorong oleh terjadinya pertumbuhan klaim yang signifikan untuk beberapa perusahaan asuransi umum dan asuransi jiwa, yang memberikan dampak terhadap pencapaian target perusahaan.

Sepanjang tahun 2019, data Otoritas Jasa Keuangan (OJK) mengungkapkan bahwa premi bruto asuransi umum tercatat sebesar Rp69,8 triliun, meningkat 16,33% dari realisasi tahun 2018 yang sebesar Rp60,0 miliar. Sedangkan premi bruto industri reasuransi mencapai Rp17,2 triliun, naik 22,86% dari capaian tahun 2018 yang sebesar Rp14,0 triliun.

Asuransi Umum dan Reasuransi Umum

Pertumbuhan premi bruto bisnis asuransi umum pada kuartal I 2019 meningkat 19% dari periode yang sama tahun sebelumnya. Pertumbuhan tertinggi terjadi pada lini bisnis Asuransi Kredit, yaitu tumbuh sebesar Rp1.731,7 miliar atau sebesar 118,2% dibandingkan dengan periode yang sama tahun sebelumnya. Sementara itu, lini bisnis Asuransi Energi yang tumbuh sebesar Rp13,0 miliar atau sebesar 20,3% menjadi lini bisnis dengan pertumbuhan terkecil. Adapun penurunan terbesar pendapatan premi bruto ialah lini bisnis Rekayasa, yang turun sebesar 17,3% atau sebesar Rp113,6 miliar.

Global economic condition in 2019 is still overshadowed by uncertainties, and even tends towards a slowdown. The ongoing trade tensions between the United States (US) and China had a negative impact on the performance of the global economy, partly due to the pressure on commodity prices and international trade.

The global economic developments also affected the national economy. The 2019 State Budget (APBN) targets economic growth of 5.3%, although actual growth is only 5.02%, partly due to the condition of Indonesia's trade balance.

However, the Company believes that the economic condition does not have a significant direct impact on Indonesia Re's performance throughout 2019.

INDUSTRY OVERVIEW

Overall, conditions in the life insurance market in 2019 tended to decline, which directly impacted on the life reinsurance business. This was also driven by a significant growth in claims for several general insurance and life insurance companies, which had an impact on the achievement of the Company's targets.

Throughout 2019, the Financial Services Authority (OJK) data revealed that general insurance gross premiums were recorded at Rp69.8 trillion, an increase of 16.33% from the realization in 2018 of Rp60.0 billion. Meanwhile, the reinsurance industry's gross premiums reached Rp17.2 trillion, up 22.86% from 2018's achievements of Rp14.0 trillion.

General Insurance and General Reinsurance

Gross premium in the general insurance business in the first quarter of 2019 increased 19% from the same period the previous year. The highest growth occurred in the Credit Insurance business line, which grew by Rp1,731.7 billion or 118.2% compared to the same period the previous year. Meanwhile, the Energy Insurance business line, recorded the smallest growth by Rp13.0 billion or 20.3%. Meanwhile, the largest decrease in gross premium income was the Engineering business line, which decreased by 17.3% or Rp113.6 billion.

Dari sisi jumlah klaim bruto, lini Asuransi Kredit mencatat kenaikan nilai yang paling besar yaitu Rp716,4 miliar atau meningkat 83,5%. Sedangkan yang menurun adalah lini bisnis Tanggung Gugat, yaitu sebesar Rp3,2 miliar atau turun 6,0% dibandingkan tahun lalu.

Dalam industri reasuransi umum, pertumbuhan premi bruto secara persentase pada kuartal I 2019 meningkat 34,4% dibandingkan periode yang sama tahun 2018. Peningkatan premi terbesar berasal dari lini bisnis Properti yang naik sebesar Rp450,9 miliar, yaitu dari Rp1.494,1 miliar menjadi Rp1.945,0 miliar pada periode yang sama tahun 2019. Kenaikan premi yang cukup besar juga terjadi pada lini bisnis Asuransi Kredit dan Asuransi Pengangkutan dengan kenaikan masing-masing sebesar Rp271,7 miliar dan Rp237,8 miliar.

Dari segi nilai jumlah klaim bruto, lini Asuransi Properti mencatat kenaikan nilai paling besar, yaituRp53,5 miliar atau 11,9%. Sedangkan yang menurun terbesar adalah lini bisnis Aneka, yaitu Rp11,2 miliar atau 6,8% dibandingkan tahun lalu.

Asuransi Jiwa dan Reasuransi Jiwa

Pada kuartal II 2019, bisnis Asuransi Jiwa tidak menunjukkan kinerja pertumbuhan yang cukup baik karena pendapatan premi menurun cukup dalam, yakni sebesar 10,29% dari kuartal II 2018. Meskipun begitu, hasil investasi menunjukkan pertumbuhan yang signifikan, yaitu sebesar 202,51% sehingga secara keseluruhan pendapatan mengalami peningkatan 13,32%. Dari sisi nilai klaim yang muncul, klaim dan manfaat dibayar mengalami peningkatan 6,97%. Namun secara keseluruhan, jumlah beban klaim dan manfaat mengalami penurunan sebesar 14,94% dari periode yang sama tahun lalu.

Untuk industri reasuransi jiwa, dalam 3 (tiga) tahun terakhir posisi Indonesia Re masih menjadi *market leader* dengan persentase pangsa pasar pada tahun 2018 sebesar 39%, di mana *market share* peringkat kedua sebesar 28%. Sebagai informasi, saat ini pasar reasuransi sedang memasuki era margin tipis, di mana perusahaan asuransi berusaha menekan *cost of insurance* dengan menurunkan tarif premi ataupun meningkatkan retensi sendiri. Oleh karena itu, strategi Indonesia Re untuk reasuransi jiwa dalam meningkatkan pertumbuhan premi yaitu fokus pada pengembangn produk-produk baru yang profitable, memperoleh bisnis *reciprocal* (*overseas market*) dan perbaikan portofolio.

In terms of gross claims, the Credit Insurance business line recorded the largest increase in value of Rp716.4 billion, or 83.5%. Meanwhile, the decline was the Liability business line, which amounted to Rp3.2 billion or a decrease of 6.0% compared to last year.

In the general reinsurance industry, gross premium in the first quarter of 2019 grew by 34.4% compared to the same period in 2018. The largest increase in premium came from the Property business line which rose by Rp450.9 billion from Rp1,494.1 billion to Rp1,945.0 billion in 2019. A sizable increase in premium also occurred in the Credit Insurance and Transportation Insurance business lines, with increases of Rp271.7 billion and Rp237.8 billion, respectively.

In terms of gross claims amount, the Property Insurance business line recorded the largest increase in value, namely Rp53.5 billion or 11.9%. Meanwhile, the largest decrease was in the Miscellaneous business line, at Rp11.2 billion or 6.8%, compared to last year.

Life Insurance and Life Reinsurance

In quarter II 2019, the life insurance business showed a lackluster performance, with a considerable decline of 10.29% in premium revenues compared with the corresponding period in 2018. However, yield from investments grew significantly by 202.51%, resulting in an overall growth of 13.32% in revenues. In terms of claims, there was an increase of 6.97% in the amount of claims and benefit paid, although the overall claim and benefit expenses declined by 14.94% from the amount recorded in the corresponding period the previous year.

In the last 3 (three) years, Indonesia Re maintained its position as market leader in the life reinsurance industry, with a market share of 39% in 2018, as compared with the market share of its competitor in the second rank of 28%. That being said, currently the reinsurance market is entering an era of thin margin, where insurance companies are trying to reduce cost of insurance by reducing premium rates or increasing their own retention. Therefore, Indonesia Re's strategy to drive growth of premium revenues in the life reinsurance business is to focus on developing new profitable products, acquiring reciprocal business (overseas market) and improving the portfolio.

ANALISIS ATAS KINERJA PERUSAHAAN 2019

Kendala yang Dihadapi

Sepanjang tahun 2019, banyaknya bencana alam yang terjadi seperti gempa bumi di Lombok dan Palu membuat timbulnya beberapa klaim besar. Kondisi tersebut ikut mempengaruhi target-target dan pencapaian Perseroan yang telah ditetapkan.

Perseroan juga melihat adanya kecenderungan peningkatan *loss ratio* dari beberapa *class of business*, seperti asuransi kredit dan asuransi kesehatan yang perlu menjadi perhatian dalam menentukan kebijakan akseptasi. Demikian juga pada asuransi rangka kapal di mana *rate* dan *term & condition* (T&C) sudah sangat kompetitif.

Bisnis Perseroan pada 2019 juga dihadapkan pada tantangan lain, yang berkenaan dengan permintaan pasar yakni memberikan kelonggaran pada T&C, tabel medis serta penurunan tarif premi dalam bisnis Reasuransi Jiwa.

Strategi dan Kebijakan Strategis Serta Upaya Mengatasi Kendala

Sebagai upaya dalam mengatasi kendala yang ada, Perseroan menjaga sistem pencadangan teknis perusahaan yang memadai serta dengan perbaikan portofolio bisnis. Sementara untuk kendala *loss ratio* dari beberapa *class of business*, Perseroan fokus pada *class of business fire* dan *casualty* dalam reasuransi umum sepanjang 2019.

Guna merespons permintaan pasar untuk memberikan kelonggaran T&C, Perseroan mempresentasikan *experience study* kepada *ceding-ceding company* terkait kondisi bisnis Asuransi Jiwa Kredit (AJK). *Experience study* yang dilakukan oleh Indonesia Re berdasarkan data-data bisnis AJK selama beberapa tahun.

Sementara itu, pada bisnis Reasuransi Umum, Perseroan melakukan sejumlah upaya operasional yakni seperti perbaikan portofolio *treaty motor* dengan cara menurunkan *share* beberapa *account* yang tidak *profitable*, sehingga berpengaruh pada pencapaian hasil *underwriting* bersih Reasuransi Umum.

Kemudian, dari sisi fakultatif, Perseroan mengupayakan perbaikan pasar rangka kapal dengan tujuan mendapatkan keseimbangan *exposure* dan harga. Langkah yang dilakukan adalah bekerja sama dengan Indonesia Professional Reinsurance (IPR) dalam mengedukasi pasar untuk memperbaiki harga dan T&C yang ada saat ini. Selain upaya tersebut, Perseroan menekan biaya-biaya, yaitu biaya retro dan komisi untuk menjaga *underwriting result*.

ANALYSIS OF 2019 PERFORMANCE

Challenges

The occurrence of a number of natural disasters in 2019, such as the earthquakes in Lombok and Palu, have resulted in claims in quite large amounts. This condition has had an impact on the Company's targets and achievements.

The Company also detected indications of rising loss ratio in several class of business such as in credit insurance and health insurance, which need to be considered in determining acceptance policies. Likewise with the marine hull insurance class of business, where rates and the terms & condition (T&C) have become very competitive.

The Company's business in 2019 also has to deal with the challenge of increasing market request for relaxation of the T&C and medical tables as well as reduced premium rates in the Life Reinsurance business.

Strategic Policies and Initiatives in the Face of Challenges

In striving to overcome existing challenges, the Company maintains an adequate level of technical reserves as well as by improves its business portfolio. In the face of rising loss ratio in several classes of business, the Company focuses on the Fire and Casualty classes of business in general reinsurance throughout 2019.

In response to market requests for relaxation to the T&C, the Company organizes experience study presentations to ceding companies about conditions in the Credit Life Insurance (AJK) business. The experience study conducted by Indonesia Re is based on accumulated data on AJK business over several years.

Meanwhile, in the General Reinsurance business, the Company implemented a number of operational initiatives, such as improving the motor vehicle treaty portfolio by reducing the share of unprofitable accounts, thus affecting the achievement of the net underwriting result of General Reinsurance.

With regard to the facultative portfolio, the Company strive to improve the market for marine hull reinsurance with the aim of balancing the exposure and price. Accordingly, the Company collaborated with Indonesia Professional Reinsurance (IPR) in educating the market to improve current prices and T&C. In addition, the Company also strive to reduce costs, namely retro fees and commissions, in order to maintain the underwriting result.

Selain itu, Perseroan juga mengambil beberapa strategi dan kebijakan strategis yakni pengembangan produk Cyber Insurance melalui Indonesia Re Institute serta mengembangankan *Financial Reinsurance*.

Kinerja Operasional dan Keuangan

Di bidang operasional, Perseroan mencatatkan premi reasuransi pada tahun 2019 mencapai Rp6,6 triliun. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp6,2 triliun, tumbuh 5,82%. Pertumbuhan tersebut akibat dari meningkatnya perolehan premi Reasuransi Umum.

Dari pendapatan premi tersebut, Perseroan membukukan premi reasuransi jiwa pada tahun 2019 mencapai Rp2,1 triliun, meningkat 6,06% dari realisasi tahun 2018 yang sebesar Rp2,0 triliun. Peningkatan tersebut didukung oleh bisnis Asuransi Kesehatan.

Sementara itu, premi reasuransi umum sebesar Rp4,0 triliun, tumbuh 5,05% dari realisasi tahun 2018 Rp3,8 triliun. Secara proporsi, kontribusi terbesar berasal dari produk harta benda, dengan porsi sebesar 51,25% dari total premi.

Dari sisi keuangan, sepanjang tahun 2019, pendapatan premi reasuransi neto Perseroan sebesar Rp4,4 triliun, tumbuh 5,96% dari posisi tahun 2018 yang sebesar Rp4,1 triliun. Kenaikan tersebut disebabkan oleh pertumbuhan premi pada *Class of business Marine Hull, Aviation* dan *Personal Accident*. Namun jika dilihat dari nilai premi, *Class of Business Fire* adalah yang terbesar yang diikuti oleh *Marine Hull* dan *Personal Accident*. Pertumbuhan premi ini sejalan dengan pertumbuhan premi asuransi yang ada di pasar.

Kenaikan premi tersebut diikuti dengan pencapaian hasil *underwriting-netto* pada tahun 2019 sebesar Rp359,5 miliar, naik 7,48% dari posisi tahun 2018 yang sebesar Rp334,5 miliar. Kenaikan tersebut didorong oleh membaiknya kinerja *underwriting* Perseroan. Kontribusi terbesar berasal dari Asuransi Jiwa yang membukukan hasil *underwriting-nett* sebesar Rp63,0 miliar, tumbuh 411,0% dari realisasi tahun 2018 yang sebesar Rp12,3 miliar.

Peningkatan kinerja *underwriting* tersebut mendongkrak laba usaha Perseroan pada tahun 2019, yang meningkat sebanyak 11,82% dari posisi tahun lalu yang sebesar Rp229,1 miliar menjadi sebesar Rp256,1 miliar.

Perbandingan antara Hasil dengan Target

Indonesia Re berhasil melewati tahun 2019 dengan sejumlah pencapaian. Meskipun masih banyak target yang belum tercapai karena begitu dinamisnya kondisi perekonomian tahun 2019, akan tetapi kinerja Perseroan masih tetap stabil

Other strategic policies and initiatives taken by the Company include the development of Cyber Insurance products through the Indonesia Re Institute, and the development of Financial Reinsurance business.

Operational and Financial Performance

In terms of operational results, the Company recorded a reinsurance premium in 2019 of Rp6.6 trillion. This represented a growth of 5.82% compared to the previous year's realization which amounted to Rp6.2 trillion. This growth was a result of the increase in General Reinsurance premiums.

From this premium income, the Company recorded a life reinsurance premium in 2019 reaching Rp2.1 trillion, an increase of 6.06% from the realization in 2018 which amounted to Rp2.0 trillion. This increase was supported by the Health Insurance business.

Meanwhile, general reinsurance premiums amounted to Rp4.0 trillion, growing 5.05% from 2018's realization of Rp3.8 trillion. The largest contribution came from the Property products, with a share of 51.25% of the total premium.

In terms of financial performance, the Company's net reinsurance premium income in 2019 amounted to Rp4.4 trillion, growing 5.96% from the amount recorded in 2018 at Rp4.1 trillion. The increase was due to the growth in premium revenues in the Marine Hull, Aviation and Personal Accident Class of Business. However, in terms of nominal premium, the Fire class of business is the largest contributor, followed by Marine Hull and Personal Accident. This premium growth is in line with the growth in insurance premiums in the market.

The increase in premium income was followed by the achievement of net underwriting results in 2019 of Rp359.5 billion, up 7.48% from the amount in 2018 at Rp334.5 billion. This increase was driven by the improvement in the Company's underwriting performance. The largest contribution came from Life Insurance, which posted net underwriting results of Rp63.0 billion, growing by 411.0% from the realization in 2018 of Rp12.3 billion.

The improvement in underwriting performance boosted the Company's operating profit in 2019, which increased by 11.82% to Rp256.1 billion, from last year's amount of Rp229.1 billion.

Comparison of Target and Achievement

Indonesia Re successfully ended 2019 with a number of achievements. Although there are still many targets that have not been achieved due to the dynamic conditions of the economy in 2019, the Company's performance remains

yang dibuktikan dengan pertumbuhan kinerja beberapa komponen penting seperti pendapatan premi, *Risk Base Capital* (RBC), aset dan ekuitas.

Kinerja premi reasuransi Perseroan pada tahun 2019 menunjukkan kinerja yang baik. Total premi reasuransi yang dibukukan oleh Indonesia Re mencapai Rp6,6 triliun. Dibandingkan dengan target yang telah ditetapkan, pencapaiannya 102,99%. Hal ini disebabkan oleh pertumbuhan tersebut akibat dari meningkatnya perolehan premi Reasuransi Umum.

Pada 2019, hasil *underwriting* Perseroan terealisasi sebesar 93,56% dari target yang ditetapkan yakni senilai Rp384,3 miliar, atau dengan capaian sebesar Rp359,5 miliar. Belum tercapainya target tersebut karena terdapat klaim besar yang terjadi di tahun 2019.

Sedangkan hasil investasi Perseroan pada tahun 2019 sebesar Rp319,9 miliar, atau 91,20% dari target yang telah disusun yakni sebesar Rp350,8 miliar. Tidak tercapainya target tersebut akibat dari kondisi pasar modal yang tidak sesuai ekspektasi dan menguatnya kurs rupiah terhadap dolar Amerika Serikat.

Sepanjang tahun 2019, Indonesia Re membukukan beban usaha sebesar Rp423,2 miliar. Dibandingkan dengan target sebesar Rp454,7 miliar, realisasi tersebut setara dengan 93,07%. Realisasi yang di bawah target tersebut disebabkan efisiensi biaya yang berhasil dilakukan Perseroan.

Adapun laba setelah pajak Perseroan pada tahun 2019 sebesar Rp219,8 miliar, atau sekitar 95,95% dari target yang telah disusun yakni sebesar Rp229,1 miliar.

Perseroan tetap konsisten dalam menjaga RBC sesuai dengan peraturan yang berlaku. Pada tahun 2019, RBC Perseroan sebesar 242,34%, melebihi target yang telah ditentukan yakni sebesar 209,90% atau sekitar 115,45% dari target tersebut. Kinerja yang cemerlang tersebut merupakan hasil dari meningkatnya nilai investasi Perseroan.

Aset Perseroan tahun 2019 mencapai Rp9,8 triliun. Dibandingkan dengan target yang ditetapkan yakni Rp9,4 triliun, realisasi itu sebesar 104,20%. Capaian tersebut didukung oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrosesi.

Sejalan dengan tercapainya target aset, ekuitas yang direalisasikan pada tahun 2019 juga sedikit melebih target yakni 100,23% dari target yang ditetapkan yakni Rp3.219,1 miliar, atau dengan capaian tahun sebesar Rp3.226,6 miliar.

stable as evidenced by the improving performance of several important components such as premium income, Risk Based Capital (RBC), assets and equity.

The Company's reinsurance premiums in 2019 showed a good performance. Total reinsurance premiums booked by Indonesia Re reached Rp6.6 trillion. This represented an achievement rate of 102.99% of the target. The achievement is due to the increased growth in General Reinsurance premiums.

In 2019, the Company's underwriting results were realized at 93.56% of the target of Rp384.3 billion, in the amount of Rp359.5 billion. The target was not achieved due to the occurrence of large claims in 2019.

Meanwhile, the Company's investment returns in 2019 amounted to Rp319.9 billion, or 91.20% of the target that had been set in the amount of Rp350.8 billion. The failure to achieve this target was due to conditions in the capital market that did not match expectations, as well as the appreciation of the rupiah against the US dollar.

During 2019, Indonesia Re booked operating expenses of Rp423.2 billion. Compared with the target of Rp454.7 billion, the realization is equivalent to 93.07%. The realization below the target was due to cost efficiency measures carried out by the Company.

The Company's net income after tax in 2019 amounted to Rp219.8 billion, or 95.95% of the target set at Rp229.1 billion.

The Company consistently maintain its RBC according to applicable regulations. In 2019, the Company recorded RBC of 242.34%, exceeding the target set at 209.90%, or an achievement rate of 115.45%. This excellence performance is the result of the increased investment value of the Company.

The Company's total assets in 2019 amounted to Rp9.8 trillion. Compared to the target set at Rp9.4 trillion, the realization was 104.20%. This achievement was supported by an increase in the value of investments and an increase in retro-cession assets.

In line with the achievement of the asset target, total equity realized in 2019 also slightly exceeded the target, at 100.23% of the target set of Rp3,219.1 billion, amounting to Rp3,226.6 billion for the current year.

Tabel Perbandingan Target dan Realisasi / **Table Comparison of Target and Realization**

(Rp juta) / (Rp million)

Uraian	RKAP 2019 Target 2019	Realisasi 2019 Realization 2019	Pencapaian (%) Achievement (%)	Description
Premi Reasuransi	6.383.652	6.574.498	102,99	Reinsurance Premium
Hasil *Underwriting*	384.252	359.489	93,56	Underwriting Results
Hasil Investasi	350.767	319.884	91,20	Investment Gain
Beban Usaha	454.746	423.238	93,07	Operating Expenses
Laba setelah Pajak	229.113	219.840	95,95	Profit after Tax
Tingkat Solvabilitas/*Risk Based Capital* (RBC)	209,90	242,34	115,45	Solvency Ratio/Risk Based Capital (RBC)
Jumlah Aset	**9.389.877**	**9.783.822**	**104,20**	**Total Assets**
Jumlah Ekuitas	**3.219.085**	**3.226.629**	**100,23**	**Total Equity**

PROSPEK USAHA

Dunia usaha mengalami tekanan kuat dalam menghadapi tahun 2020 akibat pandemi *Covid-19*. *International Monetary Fund* (IMF) pada laporannya per Juni 2020 menyebutkan ekonomi global akan mengalami kontraksi atau negatif 4,9% Sementara itu, pada laporan yang sama disebutkan bahwa pertumbuhan ekonomi Indonesia berpotensi mengalami kontraksi 0,3% pada 2020. Angka tersebut lebih rendah dari prediksi IMF pada April 2020 yang sebesar 0,5%.

Sedangkan pertumbuhan ekonomi Indonesia pada triwulan I-2020 tumbuh melambat, yaitu hanya 2,97%. Sementara periode yang sama tahun sebelumnya mencapai 5,07%. Bahkan pada triwulan II-2020 diperkirakan mengalami kontraksi. Berdasarkan kondisi tersebut, Perseroan melihat prospek usaha Perseroan pada tahun 2020 akan mengalami hambatan dan tantangan yang besar.

Dalam kondisi seperti itu, prospek usaha Perusahaan pada tahun 2020 tetap diarahkan sejalan dengan Rencana Jangka Panjang Perusahaan tahun 2019-2023 dengan memperhatikan 6 (enam) faktor kunci sukses, yaitu: *Financial Strength, Human Capital & Knowledge, Risk Management, Information Technology, Organization & Culture,* dan *Customer Engagement*. Perseroan juga menyusun faktor lain yang diprediksi dapat mempengaruhi kondisi usaha di tahun yang akan datang, yakni faktor perubahan lingkungan bisnis dan makro ekonomi serta faktor sumber daya yang ada di perusahaan.

Direksi dan karyawan telah memiliki komitmen bersama dalam mencapai target yang telah disepakati demi mewujudkan Indonesia Re sebagai: "*Indonesia Re for Reinsurance Solution*" di pasar reasuransi nasional. Untuk mencapai target tersebut, Perseroan telah menyusun strategi, seperti perbaikan portofolio bisnis untuk pencapaian target laba.

BUSINESS PROSPECTS

Entering 2020, the business world was deeply impacted by the effect of the Covid-19 pandemic. The International Monetary Fund (IMF) in its report per June 2020 stated that the global economy will experience a contraction or negative growth of 4.9%. Meanwhile, in the same report it was stated that Indonesia's economic growth has the potential to contract by 0.3% in 2020. This figure is lower than IMF prediction in April 2020 which is 0.5%.

Actually, Indonesia's economic growth in Quarter I-2020 slowed down to only 2.97%, as compared with 5.07% growth recorded in the corresponding period the previous year. Meanwhile, there were expectations of an economic contraction in quarter II-2020. Consequently, the Company anticipates major constraints and challenges in its business prospects for the year 2020.

In such conditions, the Company's business prospects in 2020 are still directed in line with the Corporate Long-Term Plan for 2019-2023 by taking into account the 6 (six) key success factors, namely: Financial Strength, Human Capital & Knowledge, Risk Management, Information Technology, Organization & Culture, and Customer Engagement. The Company also compiles other factors that are predicted to affect business conditions in the coming year, namely the anticipated changes in the business and macroeconomic environment as well as the availability of the Company's existing resources.

The Board of Directors and employees have a shared commitment to achieving the agreed targets in order to realize Indonesia Re as: "Indonesia Re for Reinsurance Solution" in the national reinsurance market. To achieve this target, the Company has formulated a number of strategies, including improving the business portfolios to achieve profit targets.

Perseroan juga akan mengoptimalkan penerapan manajemen risiko dalam pengelolaan dana investasi agar mendapatkan hasil maksimal. Pada saat bersamaan Perseroan akan meningkatkan peringkat korporasi sebagai upaya menaikkan posisi perusahaan di pasar asuransi Internasional.

The Company will also optimize the implementation of risk management in managing investment funds in order to get maximum results. At the same time, the Company will strive to improve its corporate rating in an effort to strengthen the Company's position in the international insurance market.

Dari sisi operasional, Perseroan telah menyiapkan sejumlah strategi. Misalnya, pengembangan sistem *host to host* untuk realisasi administrasi dan keuangan, meningkatkan kualitas *Customer Experience Management* serta pengembangan produk *Cyber Insurance & Financial Reinsurance*.

In terms of operations, the Company has also prepared a number of strategies. This include, developing a host-to-host system for administrative and financial functions, improving the quality of Customer Experience Management, and developing Cyber Insurance & Financial Reinsurance products.

Perseroan akan terus berupaya untuk mencapai *business excellence* dengan meningkatkan mutu layanan dan produk. Untuk mendukung pencapaian tersebut, Perseroan memanfaatkan *big data* untuk pengembangan bisnis serta mengembangkan *pricing tools* untuk bisnis Reasuransi Jiwa.

The Company will continue to strive to achieve business excellence by improving service and product quality. Toward this end, the Company will utilize big data for business development and develop pricing tools for the Life Reinsurance business.

Riset juga menjadi perhatian Perseroan. Ke depan, Perseroan menyiapkan penelitian risiko terkait penyakit kritis dan penyakit tropis melalui kerja sama Indonesia Re Institute dengan lembaga akademis/riset. Perseroan juga mendorong peningkatan dan optimalisasi kinerja anak usaha.

Research is also a concern of the Company. Going forward, the Company prepares risk research related to critical illnesses and tropical diseases through collaboration between the Indonesia Re Institute and academic / research institutions. The Company also encourages improvement and optimization of the performance of its subsidiaries.

Untuk mendukung beragam rencana strategis tersebut, pengembangan sumber daya manusia (SDM) menjadi perhatian serius Perseroan. Upaya tersebut, antara lain dilakukan dengan membuat *Human Capital Roadmap* untuk mendukung perusahaan menjadi nomor 2 di Asia Tenggara. Dalam pengembangan tersebut, implementasi suksesi *fast track* dan akselarasi peningkatan kemampuan dan kompetensi SDM termasuk menjadi strategi.

In support of these strategic plans, the Company will emphasize the development of human resources (HR). Initiatives in this area include, among others, the formulation of a Human Capital Roadmap to position the Company to become number 2 in Southeast Asia. Strategies in this development include the implementation of the fast track succession program and the acceleration of enhancing the capabilities and competencies of human resources.

KOMITMEN PENERAPAN GCG

Indonesia Re senantiasa berupaya melakukan perbaikan pada semua unit kerja, peningkatan kinerja perusahaan serta meningkatkan pelayanan kepada konsumen secara berkesinambungan. Untuk mendukung tujuan tersebut, Perseroan menempatkan penerapan prinsip tata kelola perusahaan yang baik (GCG) sebagai nilai yang sangat penting.

COMMITMENT TO GCG IMPLEMENTATION

Indonesia Re strives at all times to make improvements to all work units, improve Company performance, and improve services to consumers on an ongoing basis. In support of these goals, the Company considers the application of good corporate governance (GCG) principles as very important.

Karena itulah, implementasi GCG bagi Perseroan bukan sekadar upaya pemenuhan regulasi, akan tetapi merupakan kesadaran internal untuk membuat perusahaan hidup dalam suasana bisnis yang sehat, bertanggung jawab dan berdaya tahan tinggi dalam menjawab tantangan bisnis. Implementasi GCG sudah menjadi sebagai *well governed company*. Penerapan praktik GCG telah ditetapkan sebagai

Thus, for the Company, GCG implementation goes beyond efforts to comply with regulations, but is an internal awareness to create a corporate culture for a healthy, responsible and resilient business atmosphere in responding to business challenges. The implementation of GCG has become a mark of a well-governed company. As such, the implementation of GCG practices has been established as one of the

salah satu indikator dalam *Key Performance Indicator* (KPI) yang tercantum dalam Kontrak Manajemen Direksi.

Dengan komitmen tinggi terhadap penerapan GCG sepanjang tahun buku telah menghasilkan kinerja yang sangat memuaskan, antara lain:

Aset tumbuh sebesar 12,57%, ekuitas tumbuh sebesar 11,07%, Risk Based Capital melebihi target yakni 242,34%, Tingkat Kesehatan Perusahaan memperoleh skor 72,50 digolongkan dalam kondisi "SEHAT" kategori "A" serta hasil *Assessment* penerapan GCG tahun 2019 memperoleh skor 4,81 atau 96,16% dengan klasifikasi "Sangat Baik".

PENGEMBANGAN SDM

Dalam rangka akselerasi menuju keunggulan daya saing, Indonesia Re memandang sumber daya manusia (SDM) merupakan hal penting yang tidak bisa dilewatkan. SDM memiliki peranan penting untuk mewujudkan cita-cita serta target-target yang telah ditentukan oleh Perseroan. Oleh karena itu, Indonesia Re senantiasa melakukan pengelolaan terhadap SDM sesuai dengan *roadmap* yang telah disusun.

Pada tahun 2019, Indonesia Re memiliki dua fokus atas pengembangan SDM yakni dengan adanya implementasi suksesi *fast track* dengan pemenuhan posisi *Board of Directors* (BOD)-1 dan BOD-2 serta akselerasi peningkatan kemampuan dan kompetensi sumber daya manusia.

PELAKSANAAN TANGGUNG JAWAB SOSIAL

Tanggung jawab sosial perusahaan (*Corporate Social Responsibility*/CSR) bagi Perseroan merupakan komitmen dalam menciptakan keseimbangan antara kepentingan bisnis dengan seluruh pemangku kepentingan. CSR juga merupakan wujud dari kontribusi Perseroan terhadap pembangunan kapasitas nasional melalui beragam program yang telah ditetapkan.

Sebagai institusi bisnis, Indonesia Re menyadari sepenuhnya bahwa Perseroan hadir tidak hanya untuk mengejar keuntungan semata, tetapi mengupayakan agar keuntungan tersebut mampu memberikan dampak positif bagi lingkungan dan masyarakat. Dengan begitu, Perseroan berupaya untuk terus senantiasa berkomitmen dalam menjalankan tanggung jawab sosial perusahaan.

Hingga berakhirnya tahun 2019, realisasi anggaran yang dikeluarkan untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) adalah sebesar Rp15,4 miliar. Dari angka tersebut, Perseroan menyalurkan untuk Program

indicators in the Key Performance Indicator (KPI) listed in the Management Contract of the Board of Directors.

The firm commitment to the implementation of GCG throughout the fiscal year has resulted in the achievement of excellent performance, such as:

The growth in total assets and shareholders' equity by 12.57% and 11.07%, respectively; the achievement of a Risk Based Capital above the targeted level of 242.34%; the Company's Soundness Level earned a score of 72.50 classified as "HEALTHY" category "A"; and the score of 4.81 or 96.16% in the GCG implementation assessment for 2019 with the classification "Very Good".

HUMAN RESOURCES DEVELOPMENT

In the framework of accelerating towards competitive advantage, Indonesia Re views human resources (HR) as an important area that cannot be overlooked. HR has an important role to play in realizing the aspirations and targets set by the Company. Therefore, Indonesia Re always manages its human resources in accordance with the roadmap that has been prepared.

In 2019, Indonesia Re focused on two aspects with regard to HR development, namely the implementation of fast track succession program to fill the positions of BOD-1 and BOD-2 in the Board of Directors, and the acceleration of the HR capability and competences improvement programs.

IMPLEMENTATION OF SOCIAL RESPONSIBILITY

For the Company, corporate social responsibility (CSR) is a commitment to creating a balance between business interests and the interest of all stakeholders. CSR is also a manifestation of the Company's contribution to national capacity building through a variety of activity programs.

As a business institution, Indonesia Re is fully aware that the Company exist not only to generate profits, but to strive so that these financial benefits can have a positive impact on the environment and society. Thus, the Company strives to continue its commitment to carrying out corporate social responsibility.

Until the end of 2019, the realization of the budget spent for CSR activities and the Partnership and Community Development Program (PKBL) amounted to Rp15.4 billion. Of this amount, the Company distributed 75.81%

Kemitraan sebesar 75,81%, kemudian untuk Program Bina Lingkungan 19,73%, dan 4,46% sisanya untuk CSR.

for the Partnership Program, 19.73% for the Community Development Program, and the remaining 4.46% for CSR programs.

Beberapa program unggulan dalam CSR Perseroan ialah konservasi alam, berupa penanaman pohon *mangrove* dan rumput laut di Kepulauan Seribu. Kemudian, dalam bidang pendidikan yakni kegiatan Indonesia Re mengajar disertai dengan bantuan alat-alat penunjang pendidikan seperti *personal computer* (PC) dan pendingin udara.

Some of the flagship programs in the Company's CSR are nature conservation, in the form of planting mangrove trees and seaweed in the Kepulauan Seribu. Further, in the field of education, through the 'Indonesia Re teaching' activities accompanied by donation of educational support facilities such as personal computers (PCs) and air conditioners.

PERUBAHAN KOMPOSISI DIREKSI

Sepanjang tahun 2019 telah terjadi perubahan komposisi Direksi, yaitu: Pertama, pergantian Direktur Pengembangan, Manajemen Risiko & Kepatuhan yang semula dijabat Adi Pramana digantikan dengan Putri Eka Sukmawati. Kedua, Direktur Keuangan & SDM yang sebelumnya dijabat Eko Supriyanto Hadi beralih ke Imam Bustomi. Ketiga, pergantian Direktur Utama dari Frans Y. Sahusilawane menjadi Kocu Andre Hutagalung.

Perseroan menyampaikan terima kasih atas kontribusi yang diberikan oleh para anggota Direksi yang tak lagi menjabat. Sedangkan kepada anggota Direksi yang baru, Perseroan mengucapkan selamat bergabung untuk bersama-sama mewujudkan cita-cita Perseroan.

Hingga berakhirnya tahun 2019, komposisi Direksi Indonesia Re adalah sebagai berikut:

CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS

During 2019, there were a number of changes to the composition of the Board of Directors. First, Adi Pramana was replaced as Development, Risk Management & Compliance Director by Putri Eka Sukamawati. Secondly, Eko Supriyanto Hadi was replaced as Finance & HR Director by Imam Bustomi. And thirdly, Frans Y. Sahusilawane was replaced as President Director by Kocu Andre Hutagalung.

The Company wishes to thanks the outgoing members of the Board of Directors for their contribution to the Company, and to welcome the new members of the Board of Directors who will work together in manifesting the aspirations of the Company.

Up to the end of fiscal 2019, membership composition of the Board of Directors of Indonesia Re is as follow:

Jabatan	Nama Name	Position
Plt. Direktur Utama (Dalam proses persetujuan Otoritas Jasa Keuangan/OJK)	Kocu Andre Hutagalung	Act. President Director (Under OJK approval process)
Direktur Pengembangan, Manajemen Risiko & Kepatuhan	Putri Eka Sukmawati	Development, Risk Management & Compliance Director
Direktur Keuangan & SDM	Imam Bustomi	Finance & HR Director

Alasan Terjadinya Perubahan pada Komposisi Direksi

Perubahan komposisi Direksi Indonesia Re pada tahun 2019 sehubungan dengan adanya masa jabatan anggota Direksi yang telah habis.

Reason for Changes to the Composition of the Board of Direcors

The changes to the composition of the Board of Directors of Indonesia Re in 2019 were due to former members of the Board of Directors having ended their term of office.

APRESIASI DAN PENUTUP

Indonesia Re berhasil melalui tahun 2019 dengan beragam pencapaian yang membanggakan. Oleh karena itu, kami segenap jajaran Direksi Indonesia Re mengucapkan terima kasih kepada Pemegang Saham dan Dewan Komisaris atas dukungan, masukan dan kerja sama yang terjalin dengan baik. Ucapan terima kasih dan apresiasi yang tinggi juga kami sampaikan kepada seluruh karyawan atas kerja keras, dedikasi dan loyalitas yang telah ditunjukkan sepanjang tahun 2019.

Direksi juga menyampaikan apresiasi yang sebesar-besarnya kepada para pemangku kepentingan lain, baik regulator, nasabah, maupun mitra kerja. Terima kasih atas dukungan yang telah diberikan dan semoga kerja sama yang baik dapat terus tercipta ke depannya.

Dengan adanya capaian yang terjadi sepanjang 2019, Direksi kian optimis untuk terus meningkatkan daya saing dalam agar mampu berkompetisi di pasar yang lebih luas serta mampu menciptakan peluang dan kesempatan baru untuk terus tumbuh dan berkelanjutan.

CLOSING APPRECIATION

Indonesia Re has made it through 2019 with a variety of proud achievements. Therefore, the Board of Directors of Indonesia Re would like to thank the Shareholders and the Board of Commissioners for their support, input and good cooperation. We would also like to express our gratitude and high appreciation to all employees for the hard work, dedication and loyalty that has been shown throughout 2019.

The Board of Directors also expresses its deepest appreciation to other stakeholders, including regulators, customers and business partners. Thank you for the support that has been given and I hope that our good cooperation continue in the years ahead.

The achievements in 2019 have given ground for optimism on the part of the Board of Directors to continue to improve our competitiveness to compete in a wider market, while also creating new opportunities to sustain our continuing growth.

Jakarta, Agustus/August 2020

Kocu Andre Hutagalung
Plt. Direktur Utama
Act. President Director

Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2019 PT Reasuransi Indonesia Utama (Persero)

Statement of the Members of the Board of Commissioners on the Responsibility for the 2019 Annual Report of PT Reasuransi Indonesia Utama (Persero)

Kami menyatakan bahwa semua informasi dalam Laporan Tahunan PT Reasuransi Indonesia Utama (Persero) tahun 2019 telah dimuat secara lengkap dan kami bertanggung jawab atas kebenaran isi Laporan Tahunan ini.

We certify that all information in the PT Reasuransi Indonesia Utama's (Persero) Annual Report 2019 is presented comprehensively and we are responsible in the truthfulness of the contents herein.

Jakarta, Agustus/August 2020

Dewan Komisaris
Board of Commissioners

Budi Setyarso
Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Rainoc
Komisaris
Commissioner

Dadang Iskandar*
Komisaris
Commissioner

Dwi Pudjiastuti Handayani*
Komisaris
Commissioner

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas Laporan Tahunan 2019 PT Reasuransi Indonesia Utama (Persero)

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Jakarta, Agustus/August 2020

Direksi
Board of Directors

Kocu Andre Hutagalung
Plt. Direktur Utama
Act. President Director

Putri Eka Sukmawati
Direktur Pengembangan, Manajemen Risiko & Kepatuhan
Development, Risk Management & Compliance Director

Imam Bustomi
Direktur Keuangan & SDM
Finance & HR Director

PROFIL PERUSAHAAN

Company Profile

Dengan komitmen permodalan yang besar dan didukung kualitas sumber daya manusia yang tinggi serta sistem teknologi informasi yang canggih, Indonesia Re siap memberikan proteksi dan solusi reasuransi yang andal berkualitas internasional.

With a large capital commitment and supported by quality human resources and a sophisticated Information Technology system, Indonesia Re is ready to provide dependable and international quality protection, solutions and reinsurance services.

Profil Perusahaan

Company Profile

Nama Perusahaan Name	PT REASURANSI INDONESIA UTAMA (Persero)
Nama Panggilan Nickname	Indonesia Re
Informasi Perubahan Nama Name Change Information	Terjadi perubahan nama dari PT Asei Reasuransi Indonesia (Persero) menjadi PT Reasuransi Indonesia Utama (Persero) pada 2015. There was a change in name from PT Asei Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero) in 2015
Tanggal Pendirian Date of Establishment	30 November 1985 November 30, 1985
Tanggal Beroperasi Date of Operation	30 Juni 2016 June 30, 2016
Bidang Usaha Line of Business	Reasuransi Jiwa dan Umum Life and General Reinsurance
Dasar Hukum Pendirian Basic Law of Establishment	Berdasarkan Akta No. 173 tanggal 30 November 1985 yang dibuat dihadapan Achmad Bajumi, S.H., Notaris pengganti dari Imas Fatimah, S.H., Notaris di Jakarta dengan nama PT Asuransi Ekspor Indonesia. Kemudian bertransformasi menjadi PT Asei Reasuransi Indonesia (Persero). Berdasarkan Akta No. 36 tanggal 22 Desember 2014 yang dibuat di hadapan Sastriany Josoprawiro, S.H., Notaris, dan telah memperoleh persetujuan Menteri Hukum dan Hak Azasi Manusia No. AHU13377.40.20.2014 tanggal 23 Desember 2014, melakukan perubahan nama dari PT Asei Reasuransi Indonesia (Persero) menjadi PT Reasuransi Indonesia Utama (Persero). Based on Deed No. 173 dated November 30, 1985, made before Achmad Bajumi, S.H., Notary, acting for Imas Fatimah, S.H., Notary in Jakarta, under the name PT Asuransi Ekspor Indonesia, subsequently transformed into PT Asei Reasuransi Indonesia (Persero). Based on Deed No. 36 dated December 22, 2014 made before Notary Sastriany Josoprawiro, S.H., and has obtained approval from the Ministry of Justice and Human Rights No. AHU13377.40.20.2014 dated December 23, 2014 changed its name from PT Asei Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero).
Status Perusahaan Company Status	Badan Usaha Milik Negara (BUMN) State-Owned Enterprise (SOE)
Bentuk Badan Hukum Form of Legal Entity	Perseroan Terbatas Limited Liability Company

Pemegang Saham Shareholders	100% dimiliki oleh Negara Republik Indonesia 100% owned by Republic of Indonesia
Modal Dasar Authorized Capital	Rp1.200.000.000.000
Modal Disetor Paid in Capital	Rp878.358.000.000
NPWP Tax Identification Number	01.061.029.3.093.000
TDP Company Registration	09.05.1.65.89801
SIUPP Business License	Keputusan Dewan Komisaris OJK No. KEP-108/D.05/2015 Decision of the Board of Commissioners of OJK No .KEP-108/D.05/2015
Jumlah Karyawan Total Employees	226 karyawan 226 employees
Serikat Pekerja Workers Union	Serikat Pekerja Indonesia Re No. 704/SP/JP/III/2017 tanggal 13 Maret 2017 Indonesia Re Workers Union No. 704/SP/JP/III/2017 dated March 13, 2017
Domisili Domicile	Jakarta
Alamat Address	Jl. Salemba Raya No. 30, Jakarta Pusat 10430, Indonesia
Telepon Telephone	021-392 0101
Faksimili Facsimile	021-314 3828
E-mail	cosecretary@indonesiare.co.id
Website	www.indonesiare.co.id
Kantor Layanan Service Offices	Jl. Salemba Raya No. 30, Kel. Kenari, Kec. Senen, Jakarta Pusat

Sejarah Singkat Perusahaan

Company's Brief History

PT Reasuransi Indonesia Utama (Persero) atau disebut Indonesia Re didirikan dengan nama Perusahaan Perseroan (Persero) PT Asuransi Ekspor Indonesia, berdasarkan Akta No. 173 tanggal 30 November 1985 yang dibuat dihadapan Achmad Bajumi, S.H. Notaris pengganti dari Imas Fatimah, S.H. Notaris di Jakarta.

Berdasarkan Peraturan Pemerintah No. 20 Tahun 1983, PT Asuransi Ekspor Indonesia (Persero), didirikan bergerak di bidang asuransi untuk mendukung pengembangan ekspor nonmigas. Seiring dengan perkembangan dan dinamika bisnis, pada tahun 2002 PT Asuransi Ekspor Indonesia (Persero), membangun indentitas korporasi baru dengan perubahan logo Perusahaan dan pembangunan kultur Perusahaan yang siap menghadapi tantangan dan persaingan yang semakin kompetitif.

Setahun setelahnya, perusahaan semakin memantapkan diri dalam persaingan industri asuransi yang semakin kompetitif dengan melakukan perubahan orientasi bisnis menjadi Perusahaan komersial. Ekstensifikasi usaha tersebut ditandai dengan dilebarkannya sayap Perseroan untuk melayani Perusahaan lain.

Di tengah penguatan bisnis yang dilakukan Perseroan, Pemerintah dalam hal ini Kementerian BUMN dan Kementerian Keuangan, serta Otoritas Jasa Keuangan, menyusun suatu kebijakan dan strategi untuk meningkatkan kapasitas reasuransi dalam negeri dengan membentuk Perusahaan Reasuransi Nasional (PRN) melalui penggabungan Perusahaan Reasuransi di Indonesia. Hal tersebut dilakukan dalam mengurangi ketergantungan Perseroan kepada kebutuhan retrosesi/impor kapasitas reasuransi dari luar negeri.

PT Reasuransi Indonesia Utama (Persero) or "Indonesia Re" was established on November 30, 1985 under the name PT Asuransi Ekspor Indonesia (Persero) based on Deed No. 173 dated November 30, 1985 made before Achmad Bajumi, SH, a Substitute Notary for Imas Fatimah, SH Notary in Jakarta.

Based on Government Regulation No. 20 of 1983, PT Asuransi Ekspor Indonesia (Persero) is engaged in insurance to support the development of non-oil and gas exports. Along with the development and dynamics of the business, PT Asuransi Ekspor Indonesia (Persero), built a new corporate identity with a change in the Company's logo and the development of a corporate culture that is ready to face challenges and the increasingly fiece competition.

A year after that, the company increasingly established itself in the higher competition of the insurance industry by changing business orientation into a commercial company. The business expansion is marked by the expansion of the Company's business to serve other companies

In the process of strengthening the Company's business, the government in this case the Ministry of SOEs and the Ministry of Finance, and the Financial Services Authority, formulates a policy and strategy to increase domestic reinsurance capacity by forming a National Reinsurance Company (PRN) through a merger of reinsurance companies in Indonesia. The policy aims to reduce the Company's dependence on the need for re-insurance/import of reinsurance capacity from abroad.

Sehubungan dengan kebijakan itu, Indonesia Re (d/h ASEI) ditetapkan oleh Pemegang Saham (Kementerian BUMN) sebagai wadah bagi pembentukan PRN. Pada tahun 2015, Indonesia Re resmi mengubah bidang usahanya menjadi reasuransi sekaligus mengubah namanya dari PT Asei Reasuransi Indonesia (Persero) menjadi PT Reasuransi Indonesia Utama (Persero).

Kini, dengan komitmen permodalan yang besar dari Pemerintah dan didukung kualitas sumber daya manusia yang tinggi serta sistem teknologi informasi yang canggih, Indonesia Re siap memberikan proteksi dan solusi reasuransi yang terandalkan serta pelayanan reasuransi yang berkualitas internasional.

As a follow up to the policy, Indonesia Re (formerly ASEI) was appointed by the Shareholders (Ministry of SOEs) as the forerunner to the formation of PRN. In 2015, Indonesia Re officially changed its line of business to reinsurance while changing its name from PT Asei Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero).

With a large capital commitment from the government and supported by quality human resources and a sophisticated Information Technology system, Indonesia Re is ready to provide dependable and international quality protection, solutions and reinsurance services.

Jejak Langkah Perusahaan

Milestones

1985

30 November 1985.
Pendirian PT Asuransi Ekspor Indonesia (Persero), berdasarkan Peraturan Pemerintah No. 20 Tahun 1983. Perseroan bergerak di bidang asuransi untuk mendukung pengembangan ekspor nonmigas.

November 30, 1985.
Establishment of PT Asuransi Ekspor Indonesia (Persero), based on Government Regulation No. 20 of 1983. The Company is engaged in insurance to support the development of non-oil and gas exports.

2002

Seiring dengan perkembangan dan dinamika bisnis, PT Asuransi Ekspor Indonesia (Persero), membangun indentitas korporasi baru dengan perubahan logo Perusahaan dan pembangunan kultur Perusahaan yang siap menghadapi tantangan dan persaingan yang semakin ketat.

Along with the development and dynamics of the business, PT Asuransi Ekspor Indonesia (Persero), built a new corporate identity with a change in the Company's logo and the development of a corporate culture that is ready to face challenges and the increasingly fierce competition.

2013

Perubahan orientasi bisnis menjadi Perusahaan komersial dengan melebarkan sayap untuk melayani Perusahaan lain.

Changing business orientation into a commercial company by expanding service to her companies.

2016

- **PT Reasuransi Internasional Indonesia yang merupakan anak usaha dari PT Reasuransi Indonesia Utama (Persero) melakukan *spin off* divisi reasuransi syariah menjadi perusahaan Reasuransi syariah dengan nama PT Reasuransi Syariah Indonesia (RSI) dengan nama usaha ReINDO Syariah.**
- **PT Reasuransi Internasional Indonesia melakukan *merger* vertikal dengan induk usaha PT Reasuransi Indonesia Utama (Persero) pada 30 Juni 2016.**

- PT Reasuransi Internasional Indonesia, a subsidiary of PT Reasuransi Indonesia Utama (Persero), conducted a spin-off of the sharia reinsurance division subsidiary to become a sharia Reinsurance company under the name PT Reasuransi Syariah Indonesia (RSI) with the business name of ReINDO Syariah.
- PT Reasuransi Internasional Indonesia conducted a vertical merger with the holding company PT Reasuransi Indonesia Utama (Persero) on June 30, 2016.

2014

- **Perubahan nama PT Asuransi Ekspor Indonesia (Persero) menjadi PT Asei Reasuransi Indonesia (Persero), disingkat Asei Re. Seiring dengan perubahaan nama perusahaan tersebut juga perubahan logo baru Asei Re.**
- **PT Asei Reasuransi Indonesia (Persero) mendirikan anak perusahaan PT Asuransi Asei Indonesia untuk melaksanakan bisnis asuransi dan Penjaminan yang selama ini dijalankan PT Asuransi Ekspor Indonesia (Persero) pada 9 Oktober 2014 berdasarkan Akta Pendirian Perusahaan No. 08 yang dibuat oleh dan di hadapan Notaris Marthin Aliunir, S.H.**
- **Dengan dialihkannya bisnis PT Asei Reasuransi Indonesia (Persero) kepada PT Asuransi Asei Indonesia maka beralih pula seluruh kewajiban (*liability*) yang dimiliki. PT Asei Reasuransi Indonesia (Persero) menjadi perusahaan yang tidak beroperasi (*non-operating company*).**
- **OJK memberikan izin pengalihan portofolio Bisnis Direct dan Reasuransi PT Asei Re kepada PT Asuransi Asei Indonesia, dan pada 17 Desember 2014 *spin off* mendapat persetujuan efektif dari RUPS PT Asei Re.**

- The change in name of PT Asuransi Ekspor Indonesia (Persero) to PT Asei Reasuransi Indonesia (Persero), abbreviated as Asei Re. Along with the change in name of the company also changes to the new Asei Re logo.
- PT Asei Reasuransi Indonesia (Persero) established a subsidiary of PT Asuransi Asei Indonesia to carry out the insurance and Guarantee business that has been carried out by PT Asuransi Ekspor Indonesia (Persero) on October 9, 2014 based on Company Deed No. 08 made by and before Notary Marthin Aliunir, S.H.
- Because of the transfer of the business of PT Asei Reasuransi Indonesia (Persero) to PT Asuransi Asei Indonesia, it also shifted all liabilities owned. PT Asei Reasuransi Indonesia (Persero) become a non-operating company.
- OJK grants permission to transfer PT Asei Re's Direct Business and Reinsurance portfolio to PT Asuransi Asei Indonesia, and on December 17, 2014 the spin off gets an effective approval from the GMS of PT Asei Re.

2015

- **PT Asei Reasuransi Indonesia (Persero) berubah nama menjadi PT Reasuransi Indonesia Utama (Persero) atau disingkat Indonesia Re.**
- **PT Reasuransi Indonesia Utama (Persero) melakukan merger dengan PT Reasuransi Umum Indonesia (Persero). Dengan demikian PT Reasuransi Umum Indonesia (Persero) bubar dengan sendirinya secara hukum tanpa likuidasi.**
- **Dengan bergabungnya PT Reasuransi Umum Indonesia (Persero) ke dalam PT Reasuransi Indonesia Utama (Persero), maka anak usaha PT Reasuransi Umum Indonesia (Persero) yaitu PT Reasuransi Internasional Indonesia secara otomatis menjadi anak usaha PT Reasuransi Indonesia (Persero).**

- PT Asei Reasuransi Indonesia (Persero) changed its name to PT Reasuransi Indonesia Utama (Persero) or abbreviated as Indonesia Re.
- PT Reasuransi Indonesia Utama (Persero) merged with PT Reasuransi Umum Indonesia (Persero). Thus PT Reasuransi Umum Indonesia (Persero) dissolves itself legally without liquidation.
- With the joining of PT Reasuransi Umum Indonesia (Persero) into PT Reasuransi Indonesia Utama (Persero), then the subsidiary of PT Reasuransi Umum Indonesia (Persero), which is PT Reasuransi Internasional Indonesia, is automatically become the subsidiary of PT Reasuransi Indonesia (Persero).

Logo dan Filosofinya

Logo and Its Philosophy

Logo Indonesia Re merupakan afiliasi dari beberapa perusahaan Reasuransi terbesar di Indonesia, simbol yang terdiri dari tiga buah lingkaran (*ring*) yang saling terhubung merupakan bentuk komitmen, kepercayaan, melindungi (*protecting*) dan persatuan (*union*) dari setiap visi dan misi masing-masing Perusahaan.

Bentuk lingkaran dari yang kecil dan kemudian membesar merupakan bentuk perkembangan (*growing*) sebuah Perusahaan lokal yang siap mendunia dan mencapai visi yang lebih besar. Tiga warna (merah, biru, hijau) merupakan tiga warna dasar dari cahaya, sebagai pilar dasar dalam membangun dan mencapai setiap target yang lebih tinggi.

Indonesia Re's logo is an affiliation of some of the largest Reinsurance companies in Indonesia, a symbol consisting of three interlocking circles (rings) as a form of commitment, trust, protecting and union of each vision and mission of each company.

The shape of the circles from small and subsequently enlarged is a form of developing (growing) a local company that is ready to take on the world and achieve bigger vision. The three colors (red, blue, green) are the three basic colors of light, as the basic pillars of building and reaching each higher target.

Bidang Usaha Perusahaan

Line of Business

Bidang usaha Perseroan berdasarkan Anggaran Dasar Perusahaan Akta No. 18 tanggal 18 Desember 2015, pasal 3, adalah melakukan usaha di bidang pertanggungan ulang (reasuransi) untuk menghasilkan jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas. Bidang usaha utama Indonesia Re sebagai berikut:

1. Menyelenggarakan usaha pertanggungan ulang untuk risiko yang dihadapi Perusahaan asuransi kerugian dan Perusahaan asuransi jiwa;
2. Menyelenggarakan sebagian dari usaha pertanggungan ulang berdasarkan prinsip syariah, untuk risiko yang dihadapi Perusahaan asuransi kerugian dan Perusahaan asuransi jiwa yang sebagian atau seluruh usahanya berdasarkan prinsip syariah;
3. Melakukan kegiatan lain yang lazim dilakukan oleh Perusahaan reasuransi dengan memperhatikan ketentuan peraturan perundang-undangan.

Kegiatan Usaha Sesuai Tahun Buku

Kegiatan usaha yang dijalankan Perseroan sepanjang 2019 sesuai dan sama dengan yang ditetapkan oleh Anggaran Dasar Perusahaan.

Based on the latest Articles of Association, Deed No. 18 dated December 18, 2015, article 3, the purpose and objective of the Company is to engage in the business of reinsurance by providing service with high quality and strong competitive edge to earn/pursue profits to increase the value of the Company by implementing the principle of Limited Liability Company. To achieve the aforementioned objectives, the Company undertakes the following main business activities:

1. Providing reinsurance on risks faced by general insurance and life insurance companies;
2. Providing part of the reinsurance business as referred to in point a based on sharia principles, for risks faced by general insurance and life insurance companies that bases part or all of their business on sharia principles;
3. Carry out other activities that are commonly performed by reinsurance companies with due regard to the provisions of the laws and regulations.

Business Activities According to Fiscal Year

The business activities carried out by the Company throughout 2019 are in accordance and the same as those stipulated by the Company's Articles of Association.

Produk, Jasa, dan Target Pasar

Product, Service, and Target Market

Jenis Pertanggungan

Indonesia Re menyediakan jasa pertanggungan ulang sebagai jenis produk usaha Perusahaan. Jasa pertanggungan ulang itu meliputi bisnis Reasuransi Umum dan Reasuransi Jiwa. Berikut adalah produk-produk asuransi yang dapat ditanggung ulang oleh Perusahaan.

Reasuransi Umum

Menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk Asuransi Umum yang meliputi:

Asuransi Harta Benda

Memberikan jaminan reasuransi atas kerugian dan atau kerusakan pada harta benda; dan/atau kepentingan yang dipertanggungkan beserta dengan gangguan usaha yang dialami saat terjadi kerusakan atau kerugian sesuai dengan peril yang dijamin di dalam polis.

Asuransi Rekayasa

Memberikan jaminan reasuransi atas kerugian atau kerusakan yang dialami pada saat pekerjaan konstruksi atau pemasangan mesin, serta perlindungan terhadap mesin dan hasil kontruksi setelah pekerjaan selesai dikerjaan.

Jenis Asuransi Rekayasa terbagi 2 yaitu:

1. Asuransi yang menjamin pekerjaan konstruksi pemasangan mesin (*project reinsurance*). Polis rekayasa yang menjamin pekerjaan kontruksi dan pemasangan mesin antara lain:
   a. *Constractor All Risk* (CAR)
   b. *Erection All Risk* (EAR)
2. Asuransi yang menjamin selain pekerjaan konstruksi (*non-project reinsurance*). Polis rekayasa yang menjamin selain pekerjaan kontruksi dan pemasangan mesin antara lain:
   a. *Machinery Breakdown* (MB)
   b. *Electronic Equipment Insurance* (EEI)
   c. *Civil Engineering Completed Risk* (CECR)
   d. *Comprehensive Machinery/Insurance* (CMI)

Asuransi Pengangkutan

Menyediakan penjaminan ulang (reasuransi) terhadap barang melalui suatu sarana alat angkut baik darat, laut, maupun udara sesuai dengan luas jaminan polis.

Type of Coverage

The type of product provided by the Company is a reinsurance service that covers the General Reinsurance and Life Reinsurance business. The following are insurance products that can be covered by the Company.

General Reinsurance

Providing reinsurance services for all types of General Insurance products which cover:

Fire

Providing reinsurance guarantees for loss and or damage to property; and or the insured interests along with business interruptions experienced when there is damage or loss in accordance with the rules guaranteed in the policy.

Engineering

Providing reinsurance guarantees for loss or damage experienced during construction or installation of machinery, as well as protection of machinery and construction after the work is completed.

Engineering Insurance consists of two types:

1. Insurance that guarantees construction and installation work (project reinsurance). Engineering policies that guarantee construction and installation of machinery include:
   a. Contractor All Risk (CAR)
   b. Erection All Risk (EAR)
2. Insurance that guarantees in addition to construction work (non-project reinsurance). The engineering policy that guarantees in addition to construction and installation of machinery includes:
   a. Machinery Breakdown (MB)
   b. Electronic Equipment Insurance (EEI)
   c. Civil Engineering Completed Risk (CECR)
   d. Comprehensive Machinery Insurance (CMI)

Marine Cargo

Providing reinsurance protection against damage or loss of the ship's frame along with its driving machines as a result of things that are guaranteed in the policy.

Asuransi Rangka Kapal
Memberikan proteksi reasuransi terhadap kerusakan atau kehilangan atas rangka kapal berikut mesin-mesin penggeraknya akibat dari hal-hal yang dijamin dalam polis.

Asuransi Pesawat Udara
Menyediakan proteksi reasuransi pada pesawat terbang, mesin dan atau berbagai peralatan lainnya dan juga berupa jaminan tanggung jawab hukum terhadap pihak ketiga.

Pada penutupan Asuransi Pesawat Terbang, jaminan yang dapat diberikan antara lain:
1. *Hull, Spares, Equipment & Liability Insurance*;
2. *Deductible Insurance*;
3. *Hull War and Allied Perils Insurance*; dan
4. *Aviation War, Hijacking & Others Perils Excess of Liability Insurance*.

Asuransi Motor
Memberikan jaminan reasuransi untuk kendaraan bermotor dari kerugian atau kerusakan akibat tabrakan, kecelakaan satu pihak, kebakaran dan pencurian. Jaminan ini dapat diperluas termasuk tanggung jawab hukum kepada pihak ketiga, kecelakaan diri, kerusuhan, terorisme dan sabotase, banjir serta gempa bumi.

Asuransi Aneka
Jaminan reasuransi untuk Asuransi Aneka ini meliputi:
1. Asuransi Kecelakaan Diri
   Memberikan santunan kematian, cacat tetap (baik sebagian atau seluruhnya), cacat sementara (baik sebagian atau seluruhnya), serta santunan biaya pengobatan akibat kecelakaan diri. Contohnya *Personal Accident* dan *Travel Insurance*.
2. Asuransi Kebongkaran
   Menjamin kerugian tertanggung atas barang-barang yang disimpan dalam suatu bangunan yang diasuransikan, yang diakibatkan oleh pencurian dan pembongkaran yang disertai dengan tindak pemaksaan dan perusakan. Dalam hal ini, unsur pemaksaan dan pengrusakan adalah syarat mutlak untuk mendapatkan penggantian. Barang-barang yang dikecualikan antara lain adalah uang, cek, saham, kendaraan bermotor dan aksesorisnya, barang pecah belah, harta benda orang

Marine Hull
Providing reinsurance or protection against loss or damage or loss to the framework of the vessel and its propellers as a result of risks guaranteed under the policy conditions.

Aviation
Providing reinsurance protection on aircraft, machineryand/or various other equipment and also guarantees legal liability to third parties.

At the closing of Aviation policy, coverage that may be granted includes:
1. Hull, Spares, Equipment & Liability Insurance.
2. Deductible Insurance.
3. Hull War and Allied Perils Insurance.
4. Aviation War, Hijacking & Other Perils Excess of Liability Insurance.

Motor
Provide reinsurance for motor vehicles from loss or damage due to collision, one-sided accident, fie, and theft. This warranty can be extended to include legal liability to third parties, personal accident, riots, terrorism and sabotage, as well as floods and earthquakes.

Miscellaneous
This reinsurance guarantee for Insurance includes:
1. Personal Accident Insurance
   Provide compensation for death, permanent disability (either partially or completely) temporary disability (either partially or completely) and compensation for medical expenses due to personal accidents, for example Personal Accident, Travel Insurance.
2. Burglary Insurance
   Guarantee the loss of the insured for goods stored in an insured building, which is caused by theft and demolition accompanied by acts of coercion and destruction. In this case, the element of coercion and destruction is an absolute condition to get reimbursement. Excluded items include money, checks, shares, motorized vehicles and accessories, glassware, property of other people

lain yang dibawa ke lokasi yang dipertanggungkan, serta barang-barang yang terletak di luar rumah. Pada umumnya, asuransi kebongkaran ini adalah perluasan dari asuransi kebakaran.

3. Asuransi Tanggung Gugat
   Memberikan jaminan perlindungan kepada Tertanggung, terhadap risiko yang timbul karena adanya tuntutan dari pihak lain (Pihak Ketiga) sehubungan dengan aktivitas personal/perusahaan milik Tertanggung. Adapun Produk dari Asuransi Tanggung Gugat yang kami sediakan antara lain:
   a. *Commercial General Liability* (CGL)
   b. *Automobile Liability*
   c. *Employers Liability*
   d. *Public Liability*
   e. *Stevedore Liability*
   f. *Workmen's Compensation*
   g. *Professional Indemnity*
   h. *Freight Forwarder Liability*
   i. *Bailee & Warehousemen Liability*
   j. *Director's and Officer's Liability*
4. Asuransi Papan Reklame
   Menyediakan jaminan atas kerusakan dari *billboard* (*material damage*) dan tanggung jawab hukum pihak ketiga (TPL) atas objek yang dipertanggungkan.
5. Asuransi *Hole in One*
   Memberikan perlindungan kepada panitia/sponsor atas hadiah yang telah ditetapkan akibat terjadinya *Hole in One* pada lubang yang telah ditetapkan. Pada umumnya yang dijamin dalam asuransi adalah *hole* dengan PAR 3.

Financial Lines

Memberikan proteksi reasuransi untuk produk asuransi kredit, Kontrak Bank Garansi, dan *Surety Bond*.

1. Asuransi Kredit
   Merupakan proteksi yang diberikan pihak asuransi (selaku penanggung) kepada bank (selaku tertanggung) atas risiko kegagalan debitur di dalam melunasi fasilitas kredit atau pinjaman tunai (*cash loan/direct loan*). Contoh: kredit modal kerja (*revolving*), kredit modal kerja transaksional, dan lainnya (kredit multiguna, kredit investasi) yang diberikan oleh bank kepada debiturnya.
2. Kontra Bank Garansi
   Bukti penjaminan dari *Surety* (Perusahaan asuransi) atas bank garansi yang diterbitkan oleh bank untuk kepentingan *Principal* sebagaimana dipersyaratkan oleh *Obligee*. Dalam hal ini *Surety* telah terikat membayar ganti rugi kepada bank atas klaim bank garansi yang diajukan oleh *Obligee*.
3. *Surety Bond*
   Perjanjian 3 pihak antara *Surety* (Asuransi) dan *Principal* (Kontraktor) untuk menjamin kepentingan *Obligee* (Pemilik proyek), di mana apabila *Principal* gagal

brought to the insured location, and items located outside the home. In general, this demolition insurance is an extension of fire insurance.

3. Liability Insurance
   Providing guarantees of protection to the Insured, against risks arising from claims from other parties (Third Parties) in connection with the personal activities/ companies of the Insured The products of the Liability Insurance that we provide include:
   a. Commercial General Liability (CGL)
   b. Automobile Liability
   c. Employers Liability
   d. Public Liability
   e. Stevedore Liability
   f. Workmen's Compensation
   g. Professional Indemnity
   h. Freight Forwarder Liability
   i. Bailee & Warehousemen Liability
   j. Director's and Officer's Liability
4. Billboard Insurance
   Providing collateral for damage from billboards (material damage) and third party legal responsibility (TPL) for the insured object.
5. Hole in One Insurance
   Provide protection to the committee/sponsor for prizes that have been set due to the Hole-in-One in the designated hole. Generally what is guaranteed in insurance is a hole with PAR 3.

Financial Lines

Provide reinsurance protection for credit insurance products, Counter Bank Guarantees and Surety Bonds.

1. Credit Insurance
   It is protection provided by the insurance company (as the guarantor) to the bank (as the insured) for the risk of debtor failure in paying off the credit facility or cash loan (cash loan/direct loan). Examples: working capital loans (revolving), transactional and other working capital loans (multipurpose loans, investment loans) provided by banks to their debtors.
2. Counter Bank Guarantee
   Proof of guarantee from Surety (insurance company) on a bank guarantee issued by a bank for the Principal's interest as required by the Obligee. In this case Surety has been bound to pay compensation to the bank for the bank guarantee claim submitted by the Obligee.
3. Surety Bond
   A 3-party agreement between Surety (Insurance) and Principal (Contractor) to guarantee the interests of the Obligee (Project Owner), where if the Principal fails to

melaksanakan kewajibannya sesuai yang diperjanjikan dengan *Obligee*, maka *Surety* akan bertanggung jawab terhadap *Obligee* untuk menyelesaikan kewajiban *Principal*. Jenis jaminan antara lain:

a. Jaminan Penawaran
b. Jaminan Pelaksanaan
c. Jaminan Uang Muka
d. Jaminan Pemeliharaan
e. Jaminan Pembayaran
f. Jaminan Pengadaan

fulfill its obligations as agreed with the Obligee, Surety will be responsible for the Obligee to complete the Principal obligation. Types of collateral include:

a. Bid Security
b. Performance bond
c. Advance payment guarantee
d. Maintenance Guarantee
e. Payment Guarantee
f. f. Procurement Guarantee.

Reasuransi Jiwa

Produk reasuransi jiwa menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi jiwa. Produk Asuransi Jiwa yang meliputi:

Life Reinsurance

Providing reinsurance services for all types of Life Insurance products which include:

Life Insurance

Merupakan produk asuransi yang memberikan manfaat apabila tertanggung meninggal dunia dalam masa asuransi dan/atau tanpa manfaat hidup berupa nilai tunai, dana investasi, atau manfaat tahapan. Untuk produk ini risiko yang di-*cover* oleh perusahaan reasuransi adalah risiko meninggal dunianya saja, khususnya produk yang memiliki nilai tunai, unsur tabungan atau investasi. Produk-produknya yaitu:

1. Term Life
2. Whole Life
3. Unit Link
4. Universal Life
5. Endowment
6. Natural Death

Life Insurance

It is an insurance product that provides benefits if the insured dies in the insurance period and or without the benefit of life in the form of cash value, investment funds, or benefit stages. The risks covered by reinsurance companies in this product is death risk only, especially products that have cash value, savings, or investment element. The Life Insurance products are as follows:

1. Term Life
2. Whole Life
3. Unit Link
4. Universal Life
5. Endowment
6. Natural Death

Personal Accident

Merupakan produk asuransi yang memberikan manfaat apabila tertanggung mengalami kecelakaan yang mengakibatkan tertanggung meninggal dunia, dan atau menderita cacat tetap total atau sebagian dan/atau tertanggung membutuhkan penggantian biaya pengobatan atau perawatan di rumah sakit. Produk-produknya yaitu:

1. Personal Accident Risiko A: risiko meninggal dunia akibat kecelakaan;
2. Personal Accident Risiko B: risiko cacat tetap total atau sebagian akibat kecelakaan; dan
3. Personal Accident Risiko D: risiko penggantian biaya pengobatan akibat kecelakaan.

Personal Accident

It is an insurance product that provides benefits if the insured has an accident that resulted in death, or suffered total or partial permanent disability, or the insured requires reimbursement of medical expenses or hospitalization. The Personal Accident products are as follows:

1. Personal Accident Risk A : death risk;
2. Personal Accident Risk B : total or partial permanent disability risk;
3. Personal Accident Risk D : reimbursement risk;

Critical Illness

Merupakan produk asuransi yang memberikan manfaat apabila tertanggung didiagnosa menderita salah satu penyakit kritis yang dijamin selama masa pertanggungan. Produk-produknya adalah:

1. Critical Illness-Additional Benefit;
2. Critical Illness-Accelerated Benefit;
3. Early Stage Critical Illness-Additional Benefit;

Critical Illness

It is an insurance product that provides benefits if the insured is diagnosed with one of the critical illnesses guaranteed during the coverage period. The Critical Illness products are as follows:

1. Critical Illness-Additional Benefit;
2. Critical Illness-Accelerated Benefit;
3. Early Stage Critical Illness-Additional Benefit;

4. Early Stage Critical Illness-Accelerated Benefit;
5. Tiered Critical Illness–Additional Benefit; dan
6. Tiered Critical Illness–Accelerated Benefit.

Hospital Cash Plan

Merupakan produk asuransi kesehatan yang memberikan jaminan berupa uang santunan harian dan atau biaya pembedahan apabila tertanggung menderita sakit yang dikarenakan oleh suatu penyakit atau kecelakaan sehingga tertanggung harus rawat inap di rumah sakit atas anjuran dokter. Produk-produknya sebagai berikut:

1. Hospital Cash Plan due to Accident & Sickness;
2. Hospital Cash Plan due to Accident;
3. Hospital Cash Plan due to Sickness; dan
4. Hospital Cash Plan yang diakibatkan oleh beberapa penyakit kritis.

Hospitalization atau Asuransi Kesehatan

Merupakan produk asuransi yang menjamin biaya-biaya perawatan kesehatan di rumah sakit ataupun dokter untuk tertanggung yang menderita sakit, baik disebabkan oleh suatu penyakit ataupun kecelakaan, baik rawat inap, rawat jalan, *maternity*, kaca mata dan *dental*. Untuk rawat inap termasuk manfaat pembedahan, biaya kamar, biaya obat-obatan, kunjungan dokter, dan lain-lain. Mencakup produk Asuransi Kesehatan Individu dan Kumpulan.

Asuransi Jiwa Kredit

Merupakan produk asuransi jiwa yang memberikan manfaat berupa pembayaran sisa pinjaman tertanggung apabila tertanggung/debitur meninggal dunia dan atau menderita cacat tetap total dalam masa asuransi, baik dengan ataupun tanpa bunga keterlambatan dan tunggakan. Produk-produknya sebagai berikut:

1. Asuransi Jiwa Kredit *Mortgage* Manfaat Menurun
2. Asuransi Jiwa Kredit *Mortgage* Manfaat Tetap
3. Asuransi Jiwa Kredit Mikro Manfaat Menurun
4. Asuransi Jiwa Kredit Mikro Manfaat Tetap
5. Asuransi Jiwa Kredit Kepemilikan Kendaraan Bermotor Manfaat Menurun
6. Asuransi Jiwa Kredit Kepemilikan Kendaraan Bermotor Manfaat Tetap
7. Asuransi Jiwa Kredit Multiguna Manfaat Menurun
8. Asuransi Jiwa Kredit Multiguna Manfaat Tetap
9. Asuransi Jiwa Kredit *Credit Shield*

4. Early Stage Critical Illness–Accelerated Benefit;
5. Tiered Critical Illness–Additional Benefit; and
6. Tiered Critical Illness–Accelerated Benefit.

Hospital Cash Plan

It is an insurance product that provides security in the form of daily allowances and or surgical expenses if the insured suffers from illness due to an sickness or accident so the insured must be hospitalized on the advice of the doctor. The Hospital Cash Plan products are as follows:

1. Hospital Cash Plan due to Accident & Sickness;
2. Hospital Cash Plan due to Accident;
3. Hospital Cash Plan due to Sickness; and
4. Hospital Cash Plan due to several critical illness.

Hospitalization or Health Insurance

An insurance product that guarantees health care costs at the hospital or doctor for the insured who suffers from illness, whether caused by an illness or accident, both inpatient, outpatient, maternity, eye glasses and dental care. Inpatient care includes the benefits of surgery, room fees, medical expenses, doctor visits, etc. Includes Individual and Group Health Insurance products with coverage areas up to worldwide.

Credit Life Insurance

It is a life insurance product that provides benefits in the form of payment of the remaining loan if the insured dies and or suffers a total permanent disability in the insurance period, either with or without interest delays and arrears. The Credit Life Insurance products are as follows:

1. Decreasing Term Mortgage Credit Life Insurance
2. Fixed Term Mortgage Credit Life Insurance
3. Decreasing Term Micro Credit Life Insurance
4. Fixed Term Micro Credit Life Insurance
5. Decreasing Term Motor Vehicles Credit Life Insurance
6. Fixed Term Motor Vehicles Credit Life Insurance
7. Decreasing Term Multipurpose Credit Life Insurance
8. Fixed Term Multipurpose Credit Life Insurance
9. Credit Shield Life Insurance

Asuransi Jiwa Tabungan

Merupakan produk asuransi jiwa yang memberikan manfaat sebesar sisa setoran bulanan hingga akhir masa asuransi atau sejumlah perkalian setoran bulanan, apabila tertanggung meninggal dunia atau menderita cacat tetap total baik yang disebabkan oleh suatu penyakit maupun disebabkan kecelakaan.

Total Permanent Disability

Merupakan produk asuransi yang memberikan manfaat apabila tertanggung menderita cacat tetap total, baik yang disebabkan oleh suatu penyakit maupun disebabkan kecelakaan. Produk-produknya sebagai berikut:

1. TPD Accelerated
2. TPD Accelerated-due to accident
3. TPD Accelerated-due to illness
4. TPD Additional
5. TPD Additional-due to accident
6. TPD Additional-due to illness

Waiver of Premium

Merupakan produk asuransi yang menjamin tertanggung dibebaskan dari pembayaran premi yang harus dibayar apabila pemegang polis meninggal dunia dan atau menderita cacat tetap total, dan atau menderita penyakit kritis di dalam masa pembayaran premi asuransi. Produk-produknya sebagai berikut:

1. Waiver of Premium due to TPD + CI
2. Waiver of Premium due to TPD
3. Waiver of Premium due to CI
4. Spouse Waiver of Premium due to Death
5. Spouse Waiver of Premium due to TPD
6. Spouse Waiver of Premium due CI
7. Spouse Waiver of Premium due to Death + TPD
8. Spouse Waiver of Premium due to Death + CI
9. Spouse Waiver of Premium due to TPD+CI
10. Payor Waiver of Premium due to Death
11. Payor Waiver of Premium due to TPD
12. Payor Waiver of Premium due to CI
13. Payor Waiver of Premium due to Death + TPD
14. Payor Waiver of Premium due to Death + CI
15. Payor Waiver of Premium due to TPD + CI
16. Payor Waiver of Premium due to Death + TPD + CI

Target Pasar

Target pasar Perseroan adalah seluruh perusahaan asuransi dan *broker* reasuransi yang menyediakan jasa layanan Asuransi Umum dan atau Asuransi Jiwa di Indonesia maupun regional.

Life Savings Insurance

It is a life insurance product that provides benefits of the remaining monthly deposit until the end of the insurance period or a number of multiplication monthly deposits, if the insured dies or suffers total permanent disability either caused by sickness or accident.

Total Permanent Disability

It is an insurance product that provides benefits if the insured suffers total permanent disability, either caused by sickness or accident. The Total Permanent Disability products are as follows:

1. TPD Accelerated
2. TPD Accelerated-due to accident
3. TPD Accelerated-due to illness
4. TPD Additional
5. TPD Additional-due to accident
6. TPD Additional-due to illness

Waiver of Premium

It is an insurance product that guarantees the insured is exempt from payment of premium if the policyholder dies and/or suffers total permanent disability and/or suffers critical illness within the period of insurance premium payment. The Waiver Premium products are as follows:

1. Waiver of Premium due to TPD + CI
2. Waiver of Premium due to TPD
3. Waiver of Premium due to CI
4. Spouse Waiver of Premium due to Death
5. Spouse Waiver of Premium due to TPD
6. Spouse Waiver of Premium due CI
7. Spouse Waiver of Premium due to Death + TPD
8. Spouse Waiver of Premium due to Death + CI
9. Spouse Waiver of Premium due to TPD+CI
10. Payor Waiver of Premium due to Death
11. Payor Waiver of Premium due to TPD
12. Payor Waiver of Premium due to CI
13. Payor Waiver of Premium due to Death + TPD
14. Payor Waiver of Premium due to Death + CI
15. Payor Waiver of Premium due to TPD + CI
16. Payor Waiver of Premium due to Death + TPD + CI

Target Market

The Company's target market is all insurance companies and reinsurance brokers that provide General Insurance and/or Life Insurance services in Indonesia and regionally.

Metode Pertanggungan yang Digunakan

Indonesia Re menggunakan beberapa metode pertanggungan, berikut penjelasannya:

Treaty

Treaty merupakan program reasuransi yang menggunakan basis portofolio dan perjanjian yang mengikat secara hukum. Treaty memiliki kontrak reasuransi untuk sejumlah risiko dengan kelas yang sama atau beberapa kelas bisnis, tergantung kepada perjanjian kontrak. Reasuradur Treaty meng-*underwrite* portofolio, bukan *risk by risk*. Program treaty memiliki sesi otomatis (asuradur memiliki kewajiban untuk mensesikan, sedangkan reasuradur memiliki kewajiban untuk menerima sesi).

Program Treaty secara garis besar dibagi menjadi dua jenis, yaitu Proporsional dan Non Proporsional. Pada Proporsional, premium dan kewajiban klaim dibagi secara proporsional. Penanggung terikat untuk memberi sesi dan perusahaan reasuransi terikat untuk menerima sesi jika risiko sesuai dengan *terms & condition* yang disepakati. Umumnya terdapat maksimum SI yang bisa disesikan ke dalam treaty (*Treaty Limit*). *Treaty Proportional* terbagi menjadi *Quota Share* dan Surplus.

Lain halnya dengan Proporsional, jenis Treaty Non Proportional bekerja berdasarkan kerugian, bukan berdasarkan *share* dari reinsurer atas risiko. Premi dihitung untuk periode Treaty secara keseluruhan, bukan proporsi dari setiap polis. Non Proportional terdiri atas *Excess of Loss* dan *Stop Loss*.

Insurance Method

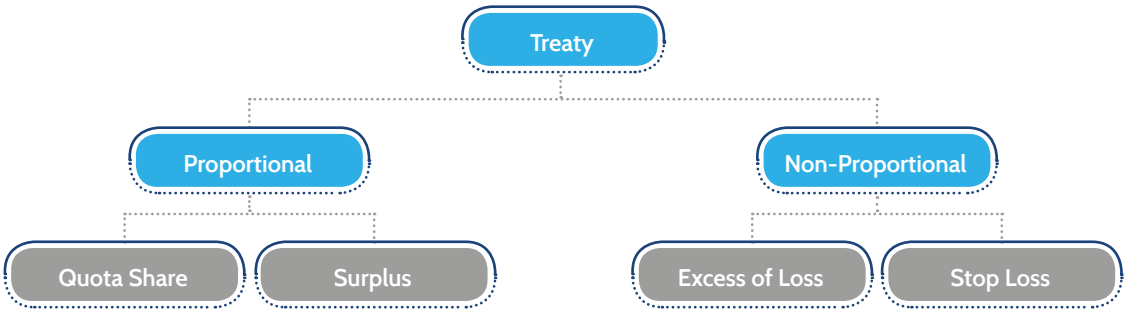
The insurance methods used by the Company are as follows:

Treaty

Treaty is a reinsurance program that uses a base of legally binding portfolios and agreements. Treaty has a reinsurance contract for a number of risks with the same class or several business classes, depending on the contract agreement. The Treaty Reinsurer underwrites a portfolio, not risk by risk. Treaty program has an automatic session (insurer has an obligation to pass, while the reinsurer has an obligation to accept the session).

The Treaty program is broadly divided into two types, namely Proportional and Non-Proportional. In the Proportional type, premium and claim liability are divided proportionally. The Insurer is bound to give a session and the reinsurance company is bound to accept the session if the risk is in accordance with the agreed Terms & Conditions. Generally there is a maximum SI that can be sessioned into the Treaty (Treaty Limit). The Proportional Treaty is divided into Quota Share and Surplus.

On other hand, the Non-Proportional Treaty type works based on losses, not based on reinsurer shares on risk. The premium is calculated for the Treaty period as a whole, not the proportion of each policy. Non-Proportional consists of Excess of Loss and Stop Loss.

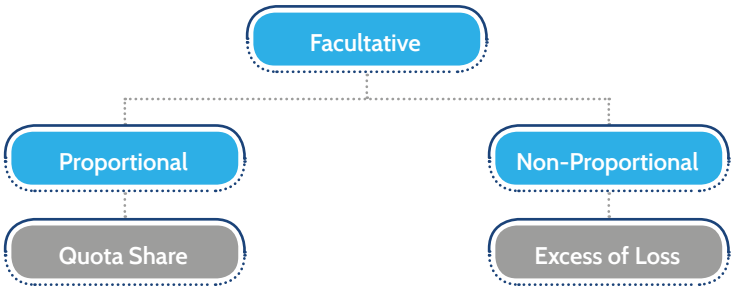


Fakultatif

Fakultatif merupakan reasuransi bersifat *optional* (adanya kebebasan bagi asuradur dan reasuradur). Lain halnya dengan *treaty*, fakultatif bersifat *risk by risk*. Reasuransi fakultatif umumnya digunakan untuk risiko yang nilainya melebihi kapasitas *treaty*, dikecualikan oleh *treaty*, *hazardous* (seperti petrokimia, pertambangan, dan lain-lain.) Program fakultatif dapat dilakukan secara *Proportional* (*Quota Share*) maupun *Non-Proportional* (*Excess of Loss*).

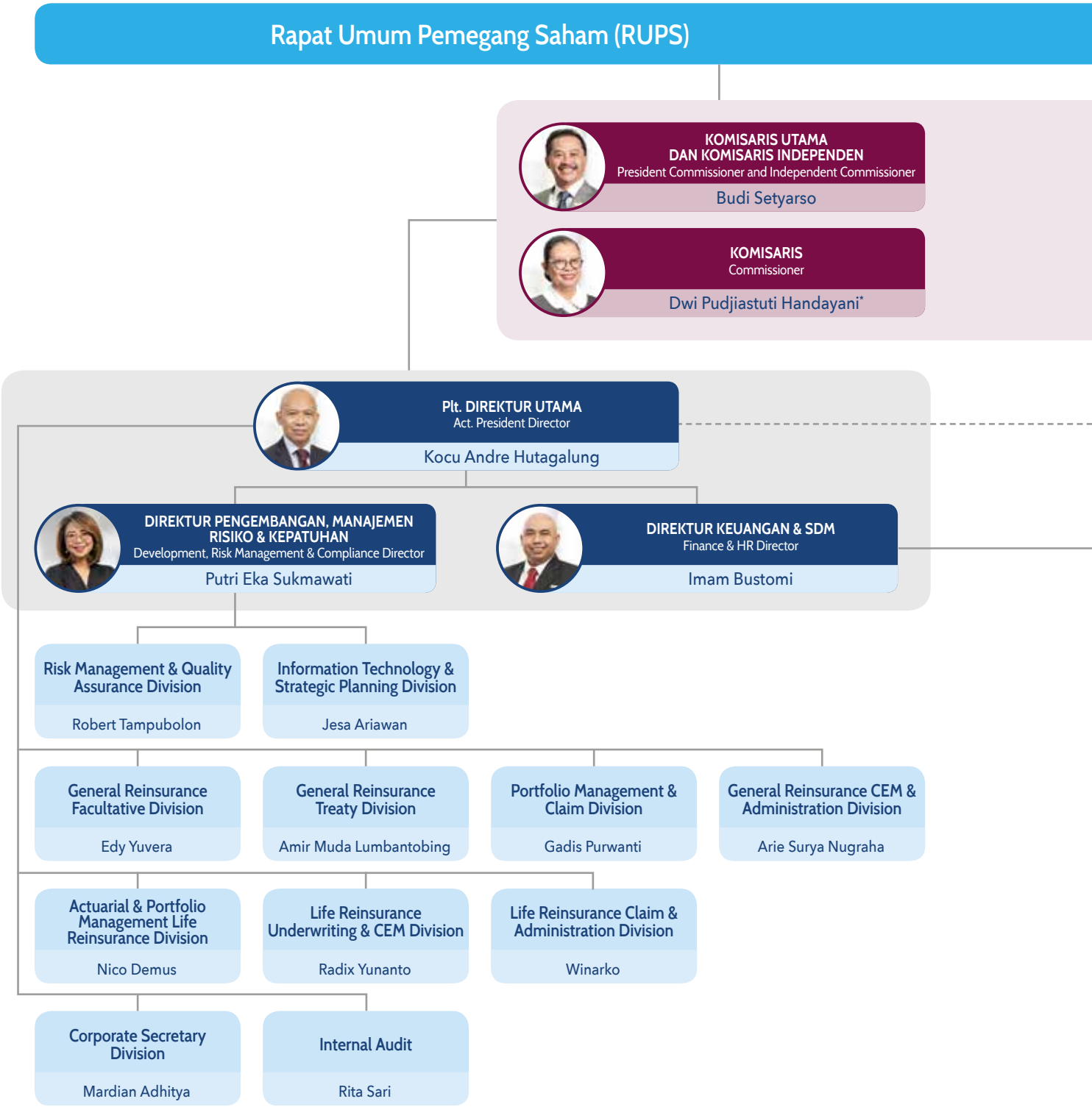
Facultative

Facultative is a type of reinsurance which is optional (the freedom for insurer and reinsurer). Different with the Treaty type, the Facultative type is based on risk by risk. Facultative reinsurance is generally used for risks which has value exceeds Treaty capacity, excluded by Treaty, hazardous (such as petrochemicals, mining, etc).The Facultative programs can be carried out in Proportional (Quota Share) or Non Proportional (Excess of loss).



Struktur Organisasi

Organization Structure



General Meeting of Shareholders (GMS)

KOMISARIS
Commissioner
Rainoc

KOMISARIS
Commissioner
Dadang Iskandar*

Komite Audit
Audit Committee

Ketua | Chairman	Budi Setyarso
Anggota | Member	Rainoc
Anggota | Member	Djoko Sumarsono

Komite Pemantau Risiko
Risk Monitoring Committee

Ketua | Chairman	Rainoc
Anggota | Member	Budi Setyarso
Anggota | Member	Ludovicus Sensi Wondabio

Komite Tata Kelola Terintegrasi
Integrated Governance Committee

Ketua | Chairman	Budi Setyarso
Anggota | Member	Djoko Sumarsono
Anggota | Member	Untung Hadi Santoso
Anggota | Member	Jaenal Effendi
Anggota | Member	Setiawan

HC & CS Division	Finance Division	Accounting Division
Endang Wulandari	Novis Asria	Rudy Tjahjono

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Visi dan Misi

Vision and Mission

VISI VISION

Menjadi partner yang kredibel dalam penyediaan solusi reasuransi dengan kapabilitas inovasi tingkat dunia.

To become a credible partner in providing reinsurance solutions with world-class innovation capabilities.

MISI MISSION

- **Meningkatkan pengetahuan, kapabilitas dan penerapan inovasi dalam asuransi/reasuransi**
- **Memberikan solusi reasuransi berstandar internasional kepada nasabah**
- **Meningkatkan pasokan dan retensi reasuransi Indonesia**

- Increase knowledge, capability and application of innovation in insurance/reinsurance
- Providing international standard reinsurance solutions to customers
- Increase the supply and retention of Indonesian reinsurers

Review Visi Misi oleh Direksi dan Dewan Komisaris

Dalam rangka mastikan kesesuaian Visi dan Misi Indonesia Re telah berjalan maka Perseroan melakukan *review* Visi dan Misi. Indonesia Re telah menetapkan Visi dan Misi yang telah disetujui dan disahkan oleh Kementerian Badan Usaha Milik Negara yang tercantum dalam Rencana Jangka Panjang Perusahaan (RJPP) Tahun 2019-2023 dalam Rapat Umum Pemegang Saham.

Perkembangan pencapaian Visi dan Misi dikaji secara berkala setiap tahun dengan melaksanakan Rapat Kerja Perusahaan yang diikuti oleh Direksi dan pejabat manajemen serta disetujui oleh Dewan Komisaris.

Review of Vision and Mission by the Directors and Commissioners

In order to ensure the suitability of Indonesia's Vision and Mission, the Company reviews its vision and mission. Indonesia Re has established a vision and mission that has been approved and approved by the Ministry of State-Owned Enterprises listed in the Company's Long Term Plan (RJPP) for 2019-2023 at the General Meeting of Shareholders.

The development of achieving the vision and mission is reviewed regularly every year by holding Company Work Meetings which are attended by the Board of Directors and management officers and approved by the Board of Commissioners.

Budaya Perusahaan

Corporate Culture

Indonesia Re sepenuhnya menyakini bahwa bisnis asuransi adalah suatu bisnis yang didasari oleh kepercayaan pelanggan. Dengan demikian, Perusahan selalu melakukan tindakan-tindakan yang menumbuhkan kepercayaan yang dimaksud. Untuk membangun dan memelihara kepercayaan pelanggan, setiap insan Indonesia Re harus menjalankan nilai-nilai Perusahaan yakni INDONESIA RE sebagai budaya kerja dengan penjelasan sebagai berikut.

Indonesia Re fully believes that insurance business is a business based on customer trust so that the company needs to perform actions that foster the trust. To build and maintain customers' trust, every Indonesian Re employee has to uphold the corporate values as work culture with the following explanation:

I	**Innovative**	Melakukan pembaruan terus menerus Continuous innovation
n	**Notable**	Terkemuka Leading
d	**Discipline**	Patuh pada peraturan/ketentuan yang berlaku Abide with the applicable laws and regulation
o	**Objective**	Bertindak tanpa dipengaruhi oleh pendapat atau kepentingan pribadi Act without being influenced by personal opinion or interests
n	**Nationalism**	Mencintai bangsa dan negara sendiri Love of the nation and the country
e	**Educative**	Bersifat mendidik Educative
s	**Secure**	Memberikan rasa aman Provide the feeling of security
i	**Integrity**	Karakter yang kokoh dalam menjaga kepercayaan dan kejujuran Strong character in maintaining trust and honesty
a	**Agility**	Gesit dalam menjalankan tugas Agility in conducting tasks
R	**Reliable**	Dapat diandalkan Reliable
e	**Excellence**	Memiliki keunggulan Has advantages

Implementasi nilai-nilai Perusahaan (*corporate values*) ini diharapkan menjadi pedoman pelaksanaan bagi seluruh insan Indonesia Re sebagai acuan kesatuan pandangan dalam pelaksanaan suatu pekerjaan, baik yang bersifat operasional maupun non-operasional.

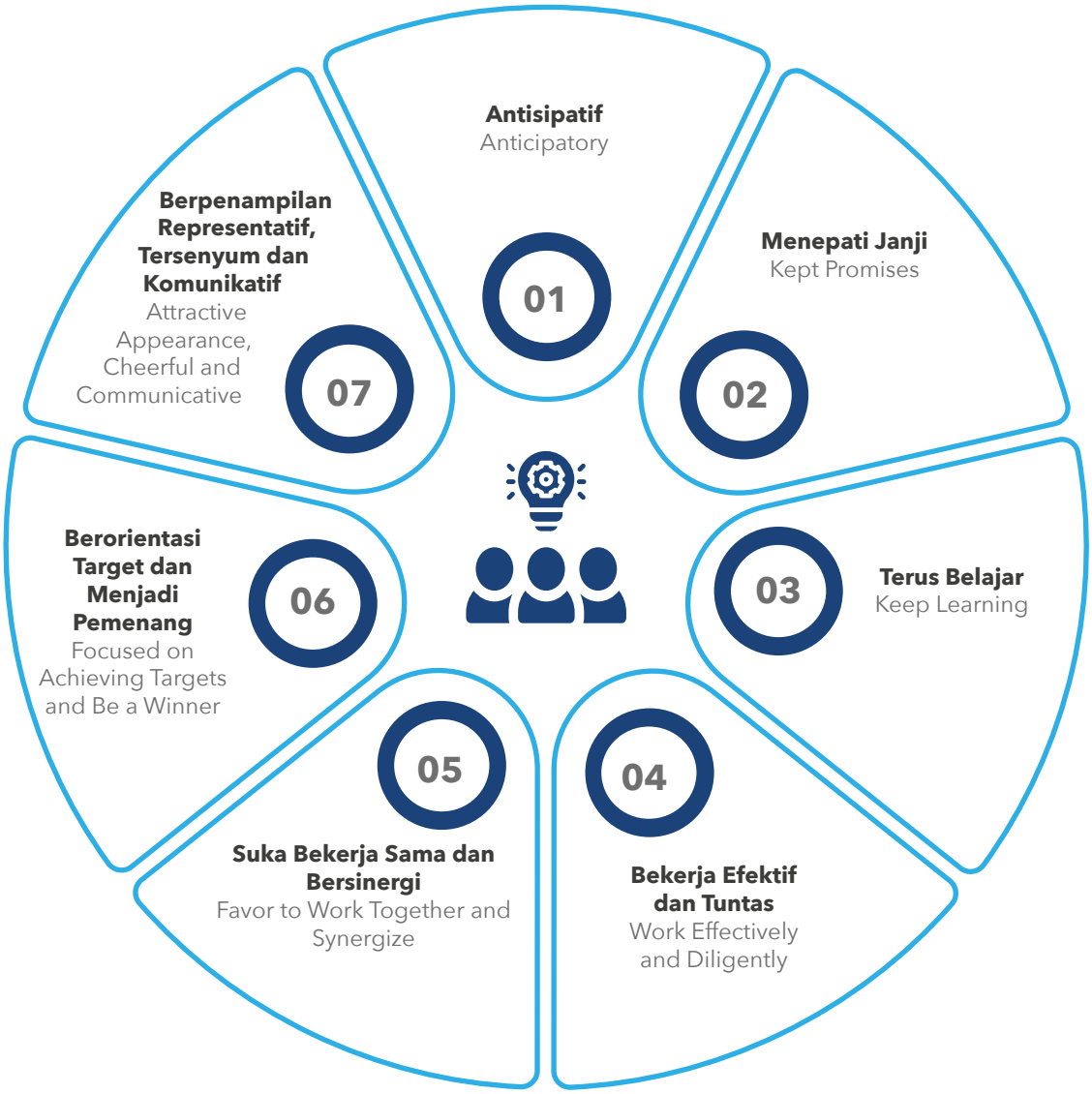
It is expected that the implementation of corporate values in the Code of Conduct and Ethics which constitutes the implementation guidelines required by all Indonesia Re employees will provide a unified view of conducting work, both operational and non-operational.

Budaya Kerja Karyawan

Employee Work Culture

Indonesia Re memiliki tujuh perilaku yang menjadi aspek penting dan nilai dasar yang harus dimiliki oleh seluruh karyawan dalam melakukan aktivitas, yaitu:

Indonesia Re has seven key behaviours that represent the basic values that must be possessed by all employees in carrying out their activities, namely:



Statistik Karyawan

Statistics of Employees

Per 31 Desember 2019, jumlah karyawan Indonesia Re tercatat sebanyak 226 orang, dengan rincian sebagai berikut:

As of 31 December 2019 the number of Indonesian Re employees was 226 people, with the following details:

Jumlah Karyawan berdasarkan Status Kepegawaian / Number of Employees based on Employment Status

Status Kepegawaian	2019	2018	2017	Employment Status
Karyawan Tetap	193	205	188	Permanent Employee
Karyawan Kontrak	33	27	41	Contract Employee
Jumlah	**226**	**232**	**229**	**Total**

Jumlah Karyawan berdasarkan Gender / Number of Employees based on Gender

Gender	2019	2018	2017	Gender
Laki-laki	139	149	147	Male
Perempuan	87	83	82	Female
Jumlah	**226**	**232**	**229**	**Total**

Jumlah Karyawan berdasarkan Tingkat Pendidikan / Number of Employees based on Education Level

Tingkat Pendidikan	2019	2018	2017	Education Level
S2	48	43	43	Master
S1	150	160	147	Bachelor
D3	15	13	21	Diploma
SMA/Sederajat	13	16	18	High School/Equivalent
Jumlah	**226**	**232**	**229**	**Total**

Jumlah Karyawan berdasarkan Level Jabatan / Number of Employees based on Position Level

Level Jabatan	2019	2018	2017	Position Level
Kepala Divisi	14	12	13	Division Head
Kepala Departemen	29	30	31	Department Head
Kepala Departemen Fungsional	1	2	1	Functional Department Head
Kepala Unit	24	37	44	Unit Head
Kepala Unit Fungsional	48	14	9	Functional Unit Head
Staf	51	110	90	Staff
Fungsional Staf	26	0	0	Functional Staff
Kontrak	33	27	41	Contract
Jumlah	**226**	**232**	**229**	**Total**

Jumlah Karyawan berdasarkan Usia / Number of Employees based on Age

Usia	2019	2018	2017	Age
18-25 tahun	21	11	5	18-25 years old
26-35 tahun	86	93	90	26-35 years old
36-45 tahun	57	58	58	36-45 years old
46-55 tahun	55	63	65	46-55 years old
>55 tahun	7	7	11	>55 years old
Jumlah	**226**	**232**	**229**	**Total**

Dewan Komisaris

Board of Commissioners

Budi Setyarso
Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Rainoc
Komisaris
Commissioner

Dwi Pudjiastuti Handayani*
Komisaris
Commissioner

Dadang Iskandar*
Komisaris
Commissioner

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Profil
Dewan Komisaris

Profile of the Board of Commissioners

BUDI SETYARSO

Komisaris Utama
dan Komisaris Independen
President Commissioner
and Independent Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	62 tahun pada akhir Tahun Buku 2019	62 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Madiun, 12 April 1957	Madiun, April 12, 1957
Riwayat Pendidikan Educational Background	• Sarjana Ekonomi dari Universitas Brawijaya Malang (1982) • Magister Manajemen dari Universitas Gadjah Mada (1995) • Magister Manajemen dari Universitas Sriwijaya Palembang (1997)	• Bachelor of Economics from Brawijaya University Malang (1982) • Master of Management from Gadjah Mada University (1995) • Master of Management from Sriwijaya University Palembang (1997)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Komisaris Independen melalui Keputusan Menteri Badan Usaha Milik Negara dengan No. SK-157/MBU/07/2019 tanggal 19 Juli 2019. Selanjutnya ditetapkan sebagai Komisaris Utama PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keputusan Menteri Negara Badan Usaha Milik Negara No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019.	First appointed as Independent Commissioner through a Decree of the Minister of State Owned Enterprises with No. SK-157/MBU/07/2019 dated July 19, 2019. Subsequently established as President Commissioner of PT Reasuransi Indonesia Utama (Persero) based on Decree of the State Minister for State Owned Enterprises No. SK-240/MBU/10/2019 dated October 17, 2019.
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Wakil Ketua Komite Tetap Pembiayaan Infrastruktur Bidang Konstruksi dan Infrastruktur Kamar Dagang & Industri (2017-sekarang) • Direktur Operasional Pusat Pelatihan Peransuransian Indonesia (2017-sekarang) • Direktur Utama PT Asuransi Jasa Raharja (Persero) Kantor Pusat (2013-2018) • Plt. Direktur Utama PT Asuransi Jasa Raharja (Persero) Kantor Pusat (2012-2013) • Wakil Ketua Dewan Asuransi Indonesia (2010-sekarang) • Ketua Asosiasi Asuransi Jaminan Sosial (2010-sekarang)	• Deputy Chairperson of the Permanent Committee for Infrastructure Financing in the Construction and Infrastructure Sector Kamar Dagang & Industri (2017-present) • Operation Director of Pusat Pelatihan Perasuransian Indonesia (2017-present) • President Director PT Asuransi Jasa Raharja (Persero) Head Office (2013-2018) • Caretaker of President Director PT Asuransi Jasa Raharja (Persero) Head Office (2012-2013) • Vice Chairman of Dewan Asuransi Indonesia (2010-present) • Chairman of Asosiasi Asuransi Jaminan Sosial (2010-present)

	• Komisaris PT Asuransi Jasaraharja Putera (2008-2014) • Direktur Operasional PT Asuransi Jasa Raharja (Persero) Kantor Pusat (2008-2012) • Wakil Ketua Asosiasi Asuransi Jaminan Sosial (2008-2010) • Komisaris Utama PT Artha Raharja Insurance Broker (2003-2008) • Direktur Operasional PT Asuransi Jasaraharja Putera (2001-2008) • Kepala Divisi Penelitian & Pengembangan PT Asuransi Jasa Raharja (Persero) Kantor Pusat (2000-2001) • Kepala Divisi Pelayanan PT Asuransi Jasa Raharja (Persero) Kantor Pusat (2000) • Kepala Cabang Tingkat I PT Asuransi Jasa Raharja (Persero) Cabang Semarang (1997-2000) • Kepala Cabang Tingkat I PT Asuransi Jasa Raharja (Persero) Cabang Palembang (1995-1997) • Kepala Cabang Tingkat II PT Asuransi Jasa Raharja (Persero) Cabang Yogyakarta (1994-1995) • Kepala Cabang Tingkat II PT Asuransi Jasa Raharja (Persero) Cabang Mataram (1993-1994) • Kepala Bagian Asuransi Wajib Aneka PT Asuransi Jasa Raharja (Persero) Cabang Semarang (1993) • Kepala Bagian Keuangan PT Asuransi Jasa Raharja (Persero) Cabang Semarang (1992-1993) • Kepala Bagian Klaim PT Asuransi Jasa Raharja (Persero) Cabang Medan (1989-1992) • Kaper Bondowoso PT Asuransi Jasa Raharja (Persero) Cabang Surabaya (1986-1989) • Kepala Seksi Survei & Penyelesaian Klaim PT Asuransi Jasa Raharja (Persero) Cabang Surabaya (1984-1986) • Pelaksana Administrasi PT Asuransi Jasa Raharja (Persero) Cabang Surabaya (1982-1984)	• Commissioner PT Asuransi Jasaraharja Putera (2008-2014) • Operation Director PT Asuransi Jasa Raharja (Persero) Head Office (2008-2012) • Vice Chairman of Asosiasi Asuransi Jaminan Sosial (2008-2010) • President Commissioner PT Artha Raharja Insurance Broker (2003-2008) • Operation Director PT Asuransi Jasaraharja Putera (2001-2008) • Head of Research & Development Division PT Asuransi Jasa Raharja (Persero) Head Office (2000-2001) • Head of Service Division PT Asuransi Jasa Raharja (Persero) Head Office (2000) • Head of Level I Branch of PT Asuransi Jasa Raharja (Persero) Semarang Branch (1997-2000) • Head of Level I Branch of PT Asuransi Jasa Raharja (Persero) Palembang Branch (1995-1997) • Head of Level II Branch of PT Asuransi Jasa Raharja (Persero) Yogyakarta Branch (1994-1995) • Head of Level II Branch of PT Asuransi Jasa Raharja (Persero) Mataram Branch (1993-1994) • Head of Asuransi Wajib Aneka PT Asuransi Jasa Raharja (Persero) Semarang Branch (1993) • Head of Finance PT Asuransi Jasa Raharja (Persero) Semarang Branch (1992-1993) • Head of Claim Section PT Asuransi Jasa Raharja (Persero) Cabang Medan (1989-1992) • Kaper of Bondowoso PT Asuranji Jasa Raharja (Persero) Surabaya Branch (1986-1989) • Head of Survey & Settlement Claim Section of PT Asuransi Jasa Raharja (Persero) Surabaya Branch (1984-1986) • Administration Executive of PT Asuransi Jasa Raharja (Persero) Surabaya Branch (1982-1984)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

DWI PUDJIASTUTI HANDAYANI*

Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	53 tahun pada akhir Tahun Buku 2019	53 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Madiun, 1 Januari 1966	Madiun, January 1, 1966
Riwayat Pendidikan Educational Background	• Sarjana Ekonomi dari Universitas Diponegoro (1989) • Magister Ekonomika Pembangunan dari Universitas Gadjah Mada (1997)	• Bachelor of Economics from Diponegoro University (1989) • Masters in Development Economics from Gadjah Mada University (1997)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Komisaris PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keputusan Menteri Negara BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019.	First appointed as Commissioner of PT Reasuransi Indonesia Utama (Persero) based on State Minister of State Owned Enterprise Decree No. SK-240/MBU/10/2019 dated October 17, 2019.
Rangkap Jabatan Concurrent Position	Merangkap Direktur Direktorat Anggaran Bidang Polhukhankam dan BA BUN Kementerian Keuangan	Concurrently as Director of the Budget Directorate for Polhukhankam and BA BUN Ministry of Finance
Pengalaman Kerja Professional Background	• Direktur Direktorat Anggaran Bidang Polhukhankam dan BA BUN Kementerian Keuangan (2016-sekarang) • Direktur Direktorat Anggaran III Kementerian Keuangan (2014-2016) • Direktur Direktorat Anggaran II Kementerian Keuangan (2010-2014) • Kepala Subdirektorat Anggaran III-D, Direktorat Anggaran III Kementerian Keuangan (2009-2010) • Kepala Subdirektorat Penyusunan Pembiayaan Anggaran dan Perhitungan Risiko Fiskal, Direktorat Penyusunan APBN Kementerian Keuangan (2008-2009) • Kepala Subdirektorat Penyusunan Anggaran Belanja Negara II, Direktorat Penyusunan APBN Kementerian Keuangan (2008) • Kepala Subdirektorat Penyusunan Anggaran Belanja Negara I Direktorat Penyusunan APBN Kementerian Keuangan (2006-2008) • Kepala Seksi Penyusunan Anggaran Belanja Modal Subdit Penyusunan Anggaran Belanja Pemerintah Pusat Direktorat Penyusunan APBN Kementerian Keuangan (2005-2006) • Kepala Subbidang Analisa Pengeluaran Pembangunan Sektoral Bidang Pengeluaran Pembangunan Pusat Analisa Belanja Negara Kementerian Keuangan (2003-2005) • Kepala Subbidang Analisa Dana bagi Hasil Bidang Analisa Dana Perimbangan Pusat Analisa Belanja Negara Kementerian Keuangan (2001-2003) • Pj. Kasubbag Analisa Penerimaan Migas Bag. Analisa Penerimaan di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1998-2001)	• Director at Budget Directorate for Polhukhankam and BA BUN Ministry of Finance (2016-present) • Director at Budget III Directorate Ministry of Finance (2014-2016) • Director at Budget II Directorate Ministry of Finance (2010-2014) • Head of Budget III-D Sub Directorate, Budget III Directorate Ministry of Finance (2009-2010) • Head of Budget Financing and Fiscal Risk Calculation Sub Directorate, State Budget Directorate Ministry of Finance (2008-2009) • Head of State Budget II Sub Directorate, State Budget Directorate Ministry of Finance (2008) • Head of State Budget I Sub Directorate, State Budget Directorate Ministry of Finance (2006-2008) • Head of Capital Expenditure Preparation Section for Central Government Expenditure Sub-Directorate of State Budget Directorate Ministry of Finance's (2005-2006) • Head of Sectoral Development Expenditure Analysis Subdivision for Development Expenditures Division State Expenditure Analysis Center Ministry of Finance (2003-2005) • Head of Revenue Sharing Analysis Subdivision for Balance Analysis Fund Sector of State Expenditure Analysis Center Ministry of Finance (2001-2003) • Acting Head of Oil and Gas Revenue Analysis Subdivision for Non-Tax Revenue Analysis Division of State Budget Analysis Bureau Ministry of Finance (1998-2001)

	• Pj. Kasubbag Analisa Penerimaan di Luar Pajak Lainnya Bagian Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1997-1998) • Kepala Urusan Analisa Penerimaan Departemen Bagian Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1993-1995) • Staf Bagian Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1993) • Staf Bidang Analisa Pengeluaran Rutin Pusat Analisa APBN (1991-1993)	• Acting Head of Other Non-Tax Revenue Analysis Subdivision for Non-Tax Revenue Analysis of State Budget Analysis Bureau Ministry of Finance (1997-1998) • Head of Department Revenue Analysis Affairs for Analysis of Non-Tax Revenue of State Budget Analysis Bureau Ministry of Finance (1993-1995) • Staff of Non-Tax Revenue Analysis Section of State Budget Analysis Bureau Ministry of Finance (1993) • Staff of Routine Expenditure Analysis Section of State Budget Analysis Bureau Ministry of Finance (1991-1993)
Hubungan Afiliasi Affiliated Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation relationship with Major Shareholders

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

RAINOC

Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Depok	Depok
Usia Age	50 tahun pada akhir Tahun Buku 2019	50 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Sawah Lunto, 7 Oktober 1969	Sawah Lunto, October 7, 1969
Riwayat Pendidikan Educational Background	Sarjana Ekonomi dari Universitas Andalas (1995)	Bachelor of Economics, Andalas University (1995)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Komisaris PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keptusan Menteri Negara Badan Usaha Milik Negara No. SK-236/ MBU/10/2016 tanggal 5 Oktober 2016	First appointed as Commissioner of PT Reasuransi Indonesia Utama (Persero) based on the Decree of the Minister of State Owned Enterprises No. SK-236/ MBU/10/2016 dated October 5, 2016
Rangkap Jabatan Concurrent Position	Merangkap Kepala Bidang Usaha Pertambangan, Industri Strategis dan Media di Kementerian BUMN	Concurrently Head of Mining, Strategic Industry and Media Business in the Ministry of SOEs
Pengalaman Kerja Professional Background	• Dewan Komisaris PT RIU (Persero) (2016-sekarang) • Kepala Bidang Usaha Pertambangan, Industri Strategis dan Media I.a Kementerian BUMN (2015-sekarang) • Kepala Bidang Usaha Industri Strategis III Kementerian BUMN (2014-2015) • Sekretaris Dewan Komisaris PT BRI (Persero) Tbk (2013-2016) • Kepala Bidang Industri Strategis dan Manufaktur III.a Kementerian BUMN (2013-2014) • Sekretaris Dewan Komisaris PT Bank Negara Indonesia (Persero) Tbk (2011-2013) • Kepala Bidang Usaha Jasa I.b Kementerian BUMN (2010-2013) • Sekretaris Dewan Komisaris PT Perusahaan Pengelola Aset (2009-2010) • Kepala Bidang Usaha Perbankan II Kementerian BUMN (2008-2010) • Kepala Sub Bagian PKBL Kementerian BUMN (2006-2008) • Kasubbid Evaluasi Dana PUKK Kementerian BUMN (2002-2006) • Pj. Kasubag Mutasi Kementerian BUMN (2001-2002)	• Commissioner PT RIU (Persero) (2016-present) • Head of Business Sector Mining, Strategic Industries and Media I.a Ministry of SOE (2015-present) • Head of Business Sector Strategic Industries III Ministry of SOE (2014-2015) • Secretary of the Board of Commissioners of PT BRI (Persero) Tbk (2013-2016) • Head of Business Sector Strategic Industries and Manufacturing III.a Ministry of SOE (2013-2014) • Secretary of the Board of Commissioners of PT Bank Negara Indonesia (Persero) Tbk (2011-2013) • Head of Business Sector Services I.b Ministry of SOE (2010-2013) • Secretary of the Board of Commissioners PT Perusahaan Pengelola Aset (2009-2010) • Head of PKBL Subdivision Ministry of SOE (2006-2008) • Head of Business Sector Banking II Ministry of SOE (2008-2010) • Head of PUKK Funds Evaluation Subdivision Ministry of SOE S2002-2006) • Acting Head of Employee Transfer Subdivision Ministry of SOE (2001-2002)
Hubungan Afiliasi Affiliated Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation relationship with Major Shareholders

DADANG ISKANDAR*

Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Bogor	Bogor
Usia Age	56 tahun pada akhir Tahun Buku 2019	56 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Jakarta, 18 Desember 1963	Jakarta, December 18, 1963
Riwayat Pendidikan Educational Background	• Sarjana Kesejahteraan Sosial dari Universitas Muhammadiyah Jakarta (1989) • Magister Akuntansi dari Universitas Tarumanagara Jakarta (2009)	• Bachelor of Social Welfare from Muhammadiyah University Jakarta (1989) • Master of Accounting from Tarumanagara University Jakarta (2009)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Komisaris PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keputusan Menteri Negara BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019.	First appointed as Commissioner of PT Reasuransi Indonesia Utama (Persero) based on State Minister of State Owned Enterprise Decree No. SK-240/MBU/10/2019 dated October 17, 2019.
Rangkap Jabatan Concurrent Position	Merangkap Inspektur Jenderal Kementerian Sosial	Concurrently the Inspector General of the Ministry of Social Affairs
Pengalaman Kerja Professional Background	• Inspektur Jenderal Kementerian Sosial RI (2018-sekarang) • Sekretaris Inspektorat Jenderal Kementerian Sosial RI (2017-2018) • Inspektur Bidang Pemberdayaan Sosial dan Penanganan Fakir Miskin pada Inspektorat Jenderal Kementerian Sosial RI (2016) • Inspektur Bidang Penunjang pada Inspektorat Jenderal Kementerian Sosial RI (2014-2015) • Kepala Bagian Program dan Pelaporan pada Sekretariat Inspektorat Jenderal Kementerian Sosial RI (2013-2014) • Kepala Bagian Keuangan pada Sekretariat Inspektorat Jenderal Kementerian Sosial RI (2012-2013) • Pejabat Eselon IV pada Inspektorat Jenderal Departemen Sosial RI (2001-2007) • Staf pada Inspektorat Jenderal Departemen Sosial RI (1999-2001) • Staf pada Badan Penelitian dan Pengembangan Kesejahteraan Sosial Departemen Sosial RI (1996-1998) • Pimpinan Proyek Urusan Korban Bencana Alam pada Kanwil Departemen Sosial Provinsi Sumatrera Selatan (1994-1995) • Pimpinan Proyek Partisipasi Sosial Masyarakat pada Kanwil Departemen Sosial Provinsi Sumatera Selatan (1994) • Staf Kanwil Departemen Sosial Provinsi Sumatera Selatan (1990-1993)	• Inspector General of Ministry of Social Affairs (2018-present) • Secretary General of Ministry of Social Affairs (2017-2018) • Inspector of Social Empowerment and Underprivileged at Inspectorate General of Ministry of Social Affairs (2016) • Inspector at Inspectorat General of Ministry of Social Affairs (2014-2015) • Head of Program and Reporting Section at Inspectorate General Secretariat of Ministry of Social Affairs (2013-2014) • Head of Finance at Secretariat General of Ministry of Social Affairs (2012-2013) • Echelon IV Officer at Inspectorate General of Ministry of Social Affairs (2001-2007) • Staff at Inspectorate General of Ministry of Social Affairs (1999-2001) • Staff at Research and Development Agency of Ministry of Social Welfare (1996-1998) • Project Leader for the Natural Disaster Victim Affairs at South Sumatra Regional Office of Ministry of Social Affairs (1994-1995) • Project Leader in Community Social Participation at South Sumatra Regional Office of Ministry of Social Affairs (1994) • Staff at South Sumatra Regional Office of Ministry of Social Affairs (1990-1993)
Hubungan Afiliasi Affiliated Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation relationship with Major Shareholders

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Direksi

Board of Directors

Kocu Andre Hutagalung
Plt. Direktur Utama
Act. President Director

Putri Eka Sukmawati
Direktur Pengembangan, Manajemen Risiko & Kepatuhan
Development, Risk Management & Compliance Director

Imam Bustomi
Direktur Keuangan & SDM
Finance & HR Director

Profil Direksi

Profile of the Board of Directors

KOCU ANDRE HUTAGALUNG

Plt. Direktur Utama
Act. President Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	48 tahun pada akhir Tahun Buku 2019	48 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Pematang Siantar, 5 Maret 1971	Pematang Siantar, March 5, 1971
Riwayat Pendidikan Educational Background	• Sarjana Fisika dari Universitas Indonesia (1995) • Magister Material Science dari Universitas Indonesia (1998) • Bachelor Degree ACII/CIP dari Chartered Insurance Institute (CII) United Kingdom (2004) • Diploma Degree ACII/CIP dari London Metropolitan University (2004)	• Bachelor of Physics from University of Indonesia (1995) • Master of Material Science from University of Indonesia (1998) • Bachelor Degree ACII/CIP from Chartered Insurance Institute (CII) United Kingdom (2004) • Diploma Degree ACII/CIP from London Metropolitan University (2004)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Direktur PT Reasuransi Indonesia Utama (Persero) melalui Keputusan Menteri Badan Usaha Milik Negara No. SK-121/MBU/06/2016 tanggal 23 Juni 2016, kemudian diangkat sebagai Direktur Utama Perseroan sesuai Surat Keputusan Menteri Badan Usaha Milik Negara No. SK-249/MBU/10/2019 tanggal 17 Oktober 2019.	First appointed as Director of PT Reasuransi Indonesia Utama (Persero) through the Decree of the Minister of State Owned Enterprises No. SK-121/MBU/06/2016 dated June 23, 2016, later appointed as the President Director of the Company in accordance with the Decree of the Minister of State Owned Enterprises No. SK-249/MBU/10/2019 dated October 17, 2019.
Rangkap Jabatan Concurrent Position	Menjabat sebagai Pelaksana Tugas Direktur Teknik Operasional Perseroan.	Serves as Acting Director of Operational Engineering of the Company
Pengalaman Kerja Professional Background	• Direktur Utama PT Reasuransi Indonesia Utama (Persero) (2019-sekarang) • Direktur Teknik PT Reasuransi Indonesia Utama (Persero) (2016-2019) • Direktur Utama PT Reasuransi Internasional Indonesia (2015-2016) • Direktur Teknik PT Reasuransi Indonesia Utama (Persero) (2014-2016) • Technical Advisor PT Reasuransi Internasional Indonesia (2014) • Technical Advisor PT Asei Reasuransi Indonesia (2014) • Direktur Teknik PT Reasuransi Internasional Indonesia (2013-2014)	• President Director of PT Reasuransi Indonesia Utama (Persero) (2019-present) • Technical Director of PT Reasuransi Indonesia Utama (Persero) (2016-2019) • President Director of PT Reasuransi Internasional Indonesia (2015-2016) • Technical Director of PT Reasuransi Indonesia Utama (Persero) (2014-2016) • Technical Advisor PT Reasuransi Internasional Indonesia's (2014) • Technical Advisor PT Asei Reasuransi Indonesia Technical Advisor (2014) • Technical Director of PT Reasuransi Internasional Indonesia (2013-2014)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

PUTRI EKA SUKMAWATI

Direktur Pengembangan, Manajemen Risiko & Kepatuhan
Development, Risk Management & Compliance Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Tangerang	Tangerang
Usia Age	48 tahun pada akhir Tahun Buku 2019	48 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Jakarta, 30 November 1971	Jakarta, November 30, 1971
Riwayat Pendidikan Educational Background	• Sarjana Hukum dari Universitas Padjadjaran (1994) • Magister International Banking and Finance Program dari Boston University Law School, Boston, Amerika Serikat (1998)	• Bachelor of Laws from Padjadjaran University (1994) • Masters in International Banking and Finance Program from Boston University Law School, Boston, United States (1998)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Direktur Pengembangan, Manajemen Risiko & Kepatuhan PT Reasuransi Indonesia Utama (Persero) sesuai Surat Keputusan Menteri Badan Usaha Milik Negara No. SK-33/MBU/02/2019 tanggal 1 Februari 2019.	First appointed as Development, Risk Management & Compliance Director of PT Reasuransi Indonesia Utama (Persero) in accordance with the Decree of the Minister of State Owned Enterprises No. SK-33/MBU/02/2019 dated February 1, 2019.
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Head of Corporate Affairs di PT Tripatra Engineer and Constructors (2018-2019) • Corporate Secretary di PT Waskita Toll Road (2016-2018) • Head of Regulatory & Governance, CSR, Lisence & Permit di PT Bukitasam Transpacific Railways (2015-2016) • Head of Regulatory & Governance di PT Bukitasam Transpacific Railways (2010-2015) • Head of BOC Office di PT Semen Gresik (Persero) Tbk (2007-2010) • Corporate Secretary & Legal Head Division di PT Mandala Airlines (2007) • Founder/Senior Partner di Christyanto, Sjarief & Faiz Consultant & Attorneys at Law (2003-2006) • Head of Legal Directorate & Special Staff of Vice Chairman di The Indonesian Bank Restructuring Agency (IBRA) (2000-2003) • Head of Sub Division the Economic, Financial & Industrial Departement/Interim Head Divison of Banking & Finance Departement di Sekretariat Kabinet Republik Indonesia (1995-2000)	• Head of Corporate Affairs PT Tripatra Engineer and Constructors (2018-2019) • Corporate Secretary PT Waskita Toll Road (2016-2018) • Head of Regulatory & Governance, CSR, License & Permit PT Bukitasam Transpacific Railways (2015-2016) • Head of Regulatory & Governance PT Bukitasam Transpacific Railways (2010-2015) • Head of BOC Office PT Semen Gresik (Persero) Tbk (2007-2010) • Corporate Secretary & Legal Division Head PT Mandala Airlines (2007) • Founder/Senior Partner at Christyanto, Sjarief & Faiz Consultant & Attorneys at Law (2003-2006) • Head of Legal Directorate & Special Staff of Vice Chairman at The Indonesian Bank Restructuring Agency (IBRA) (2000-2003) • Head of Subdivision of the Economic, Financial & Industrial Department/Interim Head of Division of Banking & Finance Department at the Cabinet Secretariat of the Republic of Indonesia (1995-2000)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

IMAM BUSTOMI

Direktur Keuangan & SDM
Finance & HR Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	49 tahun pada akhir Tahun Buku 2019	49 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Bojonegoro, Jawa Timur, 3 Mei 1970	Bojonegoro, East Java, May 3, 1970
Riwayat Pendidikan Educational Background	• Sarjana Sains dari Universitas Sebelas Maret (1995) • Magister Manajemen dari Sekolah Tinggi Manajemen PPM (2014)	• Bachelor of Science from Sebelas Maret University (1995) • Master of Management from PPM College of Management (2014)
Riwayat Penunjukan Appointment History	Pertama kali diangkat sebagai Direktur Keuangan & SDM PT Reasuransi Indonesia Utama (Persero) sesuai Surat Keputusan Menteri Badan Usaha Milik Negara No. SK-33/MBU/02/2019 tanggal 1 Februari 2019.	First appointed as Finance & HR Director of PT Reasuransi Indonesia Utama (Persero) in accordance with Minister of State Owned Enterprises Decree No. SK-33/MBU/02/2019 dated February 1, 2019.
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Asisten Deputi Pengembangan Usaha dan Privatisasi BUMN Kementerian BUMN (2019) • Asisten Deputi Bidang Manajemen SDM Eksekutif BUMN Kementerian BUMN (2016-2019) • Pelaksana Tugas Asdep Bidang Layanan Hukum Kementerian BUMN (2016) • Kepala Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan IIa Kementerian BUMN (2015-2016) • Kepala Bidang Usaha Perbankan dan Asuransi II Kementerian BUMN (2014-2015) • Kepala Bidang Usaha Ia Jasa Kementerian BUMN (2013-2014) • Kepala Bidang Sistem Informasi Kementerian BUMN (2010-2013) • Kepala Bidang Usaha Aneka Industri I Kementerian BUMN (2006-2010) • Pelaksana Tugas Kepala Bidang Data dan Informasi Kementerian BUMN (2002-2006) • Kepala Subbidang Pengumpulan dan Pengelolaan Data Kementerian BUMN (2002-2006) • Pj. Kepala Seksi Pengolahan Data I Kementerian BUMN (2001-2002) • PPT Kepala Seksi Industri Strategis I Kementerian BUMN (2000-2001) • PPT Kepala Seksi Pertanian Kementerian BUMN (1999-2000) • Staf Pelaksanaan pada Direktorat Usaha Agro Industri, Deputi Usaha Pertambangan dan Agro Industri Kementerian BUMN (1998-1999) • Staf Pelaksana pada Direktorat Informasi, Pengembangan dan Peraturan BUMN Kementerian BUMN (1997-1998) • Calon PNS pada Direktorat Informasi, Pengembangan dan Peraturan BUMN Kementerian BUMN (1996-1997)	• Deputy Assistant for SOE Business Development and Privatization of Ministry of SOE (2019) • Deputy Assistant for SOE Executive HR Management Division Ministry of SOE (2016-2019) • Acting Assistant Deputy for Legal Services Ministry of SOE (2016) • Head of Business Sector Financial, Survey and Consultanty Services IIa Ministry of SOE (2015-2016) • Head of Business Sector Banking and Insurance II Ministry of SOE (2014-2015) • Head of Business Sector Services Ia Ministry of SOE (2013-2014) • Head of Information Systems Division Ministry of SOE (2010-2013) • Head of Business Sector Various Industry I Ministry of SOE (2006-2010) • Acting Head of Data and Information Division Ministry of SOE (2002-2006) • Head of Data Collection and Management Subdivision Ministry of SOE (2002-2006) • Acting Head of Data Processing Section I Ministry of SOE (2001-2002) • PPT Head of Strategic Industry I Section Ministry of SOE (2000-2001) • PPT Head of Agriculture Section Ministry of SOE (1999-2000) • Staff at Agro-Industry Directorate, Deputy of Mining and Agro-Industry Ministry of SOE (1998-1999) • Staff at SOE Information, Development and Regulation Directorate Ministry of SOE (1997-1998) • Civil servants candidate in SOE Information, Development and Regulation Directorate Ministry of SOE (1996-1997)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has affiliation relationship with Major Shareholders

Profil
Anggota Komite
Profile of Committee Members

Komite Audit
Audit Committee

Budi Setyarso
Ketua
Chairman

Profil lengkap disajikan pada bagian Profil Dewan Komisaris.

The full profile is presented in the Board of Commissioners section.

Riwayat Penunjukan
Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019.

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019.

Rainoc
Anggota
Member

Profil lengkap disajikan pada bagian Profil Dewan Komisaris.

The full profile is presented in the Board of Commissioners section.

Riwayat Penunjukan
Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019.

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019.

Djoko Sumarsono
Anggota
Member

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Depok	Depok
Usia Age	62 tahun pada akhir Tahun Buku 2019	62 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Yogyakarta, 29 Juli 1957	Yogyakarta, July 29, 1957
Riwayat Pendidikan Educational Background	• Diploma III Sekolah Tinggi Akuntansi Negara (1979) • Diploma IV Sekolah Tinggi Akuntansi Negara (1986) • University of Houston-Clear Lake, USA (1992)	• Diploma III of the State College of Accountancy (1979) • Diploma IV of the State College of Accountancy (1986) • University of Houston-Clear Lake, USA (1992)
Riwayat Penunjukan Appointment History	Diangkat pertama kali sebagai Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/XII/2019	Appointed for the first time as a Member of the Audit Committee based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/XII/2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Kepala Biro Umum Sekretariat Daerah Provinsi Banten (2017) • Kepala Biro Perlengkapan Aset Sekretariat Daerah Provinsi Banten (2014-2016) • Auditor BPKP Pusat (2014) • Kepala Inspektorat Provinsi Gorontalo (2012-2013)	• Head of Banten Provincial Secretariat General Bureau (2017) • Head of Banten Province Regional Secretariat Asset Equipment Bureau (2014-2016) • Central BPKP Auditor (2014) • Head of Gorontalo Province Inspectorate (2012-2013)

	• Kasubditwas Penyelenggaraan Keuangan Daerah pada Direktorat Pengawasan Penyelenggaraan Keuangan Daerah Wilayah II Deputi Bidang Pengawasan Penyelenggaraan Keuangan Daerah BPKP Pusat (2011-2012) • Kepala Bidang Akuntabilitas Pemerintah Daerah pada Perwakilan BPKP Prov Yogyakarta (2009-2011) • Kasubditwas Jasa Kontruksi dan Perdagangan pada Direktorat Pengawasan BUMN, Deputi Akuntan Negara BPKP (2005-2009) • Kepala Bidang Pengawasan BUMN/ BUMD I pada Perwakilan BPKP Provinsi Bali (2000-2004) • Kepala Seksi Pengawasan Penerimaan Pajak Perseroan pada Direktorat Pengawasan Penerimaan Pajak pada Deputi Pengawasan Penerimaan BPKP (1997-2000) • Kepala Seksi Pengawasan Jasa Pos dan Telekomunikasi pada Direktorat Pengawasan BUMN III pada Deputi Bidang Pengawasan BUMN dan BUMD (1994-1997)	• Head of Sub-Directorate of Regional Financial Administration in Directorate of Regional Financial Management Supervision in Region II Deputy for Regional Financial Management Supervision in Central BPKP (2011-2012) • Head of Regional Government Accountability in Yogyakarta Province BPKP Representative (2009-2011) • Head of Sub Department of Construction and Trade Services at the Directorate of SOE Supervision, Deputy of State Accountant BPKP (2005-2009) • Head of Supervision of BUMN/BUMD I at BPKP Representative of Bali Province (2000-2004) • Head of the Corporate Tax Receipt Supervision Section at Tax Receipt Supervision Directorate at the BPKP's Deputy of Supervision of Receipts (1997-2000) • Head of the Post and Telecommunication Services Supervision Section at BUMN III Directorate of Supervision at the Deputy of BUMN and BUMD Supervision (1994-1997)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee

Hingga akhir tahun buku 2019, Dewan Komisaris Perusahaan belum membentuk Komite Nominasi dan Remunerasi. Dalam menjalankan fungsi nominasi dan remunerasi, Dewan Komisaris untuk sementara dibantu oleh Divisi Human Capital & Corporate Support di Perusahaan.

Until the end of fiscal year 2019 the Company's Board of Commissioners has not formed a Nomination and Remuneration Committee. In carrying out the nomination and remuneration functions of the Board of Commissioners, it is temporarily assisted by the Human Capital & Corporate Support Division in the Company.

Komite Pemantau Risiko
Risk Monitoring Committee

Rainoc
Ketua
Chairman

Profil lengkap disajikan pada bagian Profil Dewan Komisaris.

Riwayat Penunjukan
Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019.

The full profile is presented in the Board of Commissioners section.

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019.

Budi Setyarso
Anggota
Member

Profil lengkap disajikan pada bagian Profil Dewan Komisaris.

Riwayat Penunjukan
Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019.

The full profile is presented in the Board of Commissioners section.

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019.

Ludovicus Sensi Wondabio
Anggota
Member

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	55 tahun pada akhir Tahun Buku 2019	55 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Jakarta, 25 Agustus 1964	Jakarta, August 25, 1964
Riwayat Pendidikan Educational Background	• Sarjana Akuntansi dari Universitas Indonesia (1987) • Magister Manajemen dari Universitas Indonesia (1994) • Doktor Akuntansi dari Universitas Indonesia (2010)	• Bachelor of Accounting from the University of Indonesia (1987) • Master of Management from the University of Indonesia (1994) • Doctor of Accounting from the University of Indonesia (2010)
Riwayat Penunjukan Appointment History	Diangkat kedua kali sebagai Anggota Komite Pemantau Risiko berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019	Appointed second time as a Member of the Risk Monitoring Committee based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Dosen di Fakultas Ekonomi Universitas Indonesia (1990-sekarang) • Konsultan Ahli untuk Direktur Keuangan PT Pertamina (Persero) (2016-2018) • Pakar Akuntansi Spesialisasi Asuransi di GIZ (Jerman) untuk membantu Pemerintah Indonesia dalam Program Asuransi Sosial (BPJS Kesehatan) (2012) • Pakar Akuntansi Spesialisasi Asuransi di Bank Dunia untuk membantu Pemerintah Indonesia dalam Program Asuransi Sosial (BPJS) (2012-2017) • Fasilitator berbagai pelatihan dan program pendidikan berkelanjutan (PPL) untuk Ikatan Akuntan Indonesia (IAI) dan Institut Akuntan Publik Indonesia (IAPI) • Mitra Audit Senior untuk Kantor Akuntan Publik (KAP) Mirawati Sensi Idris (MSId), Anggota Moore Stephens International (2006-sekarang)	• Lecturer at the Faculty of Economics, University of Indonesia (1990-present) • Expert Consultant for Finance Director of PT Pertamina (Persero) (2016-2018) • Insurance Specialist Accounting Specialist at GIZ (Germany) to assist the Government of Indonesia in the Social Insurance Program (BPJS Kesehatan) (2012) • Insurance Specialization Accounting Specialist at the World Bank to assist the Indonesian Government in the Social Insurance Program (BPJS) (2012-2017) • Facilitator of various training and continuing education programs (PPL) for the Indonesian Institute of Accountants (IAI) and the Indonesian Institute of Certified Public Accountants (IAPI) • Senior Audit Partner for Public Accounting Firm (KAP) Mirawati Sensi Idris (MSId), Member of Moore Stephens International (2006-present)

	• Mitra Audit Kantor Akuntan Publik Osman Ramli & Satrio (ORS), perusahaan anggota Delloite Touche & Tohmatsu (1999-2006) • Kantor Akuntan Publik Osman Ramli & Satrio (ORS), sebelumnya perusahaan Hans Tuanakotta Mustofa & Halim dari Delloite Touche & Tohmatsu (1987-1999)	• Audit Partner of Osman Ramli & Satrio (ORS) Public Accounting Firm, member company of Delloite Touche & Tohmatsu (1999-2006) • Osman Ramli & Satrio (ORS) Public Accounting Firm, formerly the company Hans Tuanakotta Mustofa & Halim of Delloite Touche & Tohmatsu (1987-1999)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Komite Tata Kelola Terintegrasi
Integrated Governance Committee

Budi Setyarso
Ketua
Chairman

Profil lengkap disajikan pada bagian Profil Dewan Komisaris.

The full profile is presented in the Board of Commissioners section.

Riwayat Penunjukan
Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019.

Djoko Sumarsono
Anggota
Member

Profil lengkap disajikan pada bagian Profil Komite Audit.

The full profile is presented in the Audit Committee section.

Riwayat Penunjukan
Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019

Appointment History
Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019.

Untung Hadi Santoso
Anggota
Member

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Bekasi	Bekasi
Usia Age	61 tahun pada akhir Tahun Buku 2019	61 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Pati, 29 Oktober 1958	Pati, October 29, 1958
Riwayat Pendidikan Educational Background	• Sarjana Ekonomi dari Universitas Nasional (1987) • Magister Manajemen dari IPWI Jakarta (2000)	• Bachelor of Economics from the National University (1987) • Master of Management from IPWI Jakarta (2000)
Riwayat Penunjukan Appointment History	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• Komisaris Utama PT Asuransi Ekspor Indonesia (2019-sekarang) • Plt. Direktur Utama PT Asuransi Jasa Indonesia (Persero) (2018) • Komisaris PT Sarana Janesia Utama (2014-2017) • Direktur Pemasaran Korporasi PT Asuransi Jasa Indonesia (Persero) (2013-2018) • Kepala Kantor Cabang Korporasi Jakarta Menteng PT Asuransi Jasa Indonesia (Persero) (2008-2013)	• President Commissioner of PT Asuransi Ekspor Indonesia (2019-present) • Acting President Director of PT Asuransi Jasa Indonesia (Persero) (2018) • Commissioner of PT Sarana Janesia Utama (2014-2017) • Corporate Marketing Director of PT Asuransi Jasa Indonesia (Persero) (2013-2018) • Head of Jakarta Menteng Corporate Branch Office PT Asuransi Jasa Indonesia (Persero) (2008-2013)

	• Kepala Kantor Cabang Korporasi Bandung PT Asuransi Jasa Indonesia (Persero) (2005-2008) • Kepala Kantor Cabang Korporasi Surabaya PT Asuransi Jasa Indonesia (Persero) (2004-2005) • Head of Padang Branch PT Asuransi Jasa Indonesia (Persero) (2002-2004) • Head of Bandar Lampung Branch PT Asuransi Jasa Indonesia (Persero) (1999-2002) • Head of Tasikmalaya Branch Office PT Asuransi Jasa Indonesia (Persero) (1996-1999) • Underwriter PT Asuransi Jasa Indonesia (Persero) (1991-1996) • Loss Adjuster I PT Asuransi Jasa Indonesia (Persero) (1987-1991) • Karyawan PT Asuransi Jasa Indonesia (Persero) (1979-1987)	• Head of the Bandung Corporate Branch Office PT Asuransi Jasa Indonesia (Persero) (2005-2008) • Head of Surabaya Corporate Branch Office PT Asuransi Jasa Indonesia (Persero) (2004-2005) • Head of Padang Branch of PT Asuransi Jasa Indonesia (Persero) (2002-2004) • Head of Bandar Lampung Branch of PT Asuransi Jasa Indonesia (Persero) (1999-2002) • Head of Tasikmalaya Branch Office of PT Asuransi Jasa Indonesia (Persero) (1996-1999) • Underwriter of PT Asuransi Jasa Indonesia (Persero) (1991-1996) • Loss Adjuster I of PT Asuransi Jasa Indonesia (Persero) (1987-1991) • Employees of PT Asuransi Jasa Indonesia (Persero) (1979-1987)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Jaenal Effendi

Anggota
Member

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Bogor	Bogor
Usia Age	45 tahun pada akhir Tahun Buku 2019	45 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Pasuruan, 29 Juli 1974	Pasuruan, July 29, 1975
Riwayat Pendidikan Educational Background	• Sarjana Syariah dari Institut Agama Islam Tribakti (IAIT), Kediri (1998) • Magister Islamic Economy dari Universitas Islam Negeri (UIN) Syarif Hidayatullah Jakarta (2005) • Doktor Islamic Economy dari University of Georg August – Goettingen, Jerman (2013)	• Bachelor of Sharia from the Tribakti Islamic Institute (IAIT), Kediri (1998) • Masters in Islamic Economy from the State Islamic University (UIN) Syarif Hidayatullah Jakarta (2005) • Doctor of Islamic Economics from the University of Georg August - Goettingen, Germany (2013)
Riwayat Penunjukan Appointment History	Diangkat kedua kali sebagai Anggota Komite Tata Kelola Terintegrasi berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	Appointed second time as a Member of the Integrated Governance Committee based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Dewan Pengawas Syariah Reindo Syariah Indonesia	Reindo Syariah Indonesia Sharia Supervisory Board
Pengalaman Kerja Professional Background	• Direktur Pengembangan Bisnis dan Kewirausahaan Institut Pertanian Bogor (2018-sekarang) • Dewan Pengawas Syariah Reindo Syariah Indonesia (2016-sekarang) • Wakil Ketua Lembaga Perekonomian Nahdatul Ulama (LPNU) Pengurus Besar Nahdlatul Ulama-PBNU (2015-sekarang) • Badan Pelaksana Harian (BPH) Pokja Perbankan Dewan Syariah Nasional (DSN-MUI) Bidang IKNB (2014-sekarang) • Konsultan Peneliti Industri Keuangan Non Bank-Otoritas Jasa Keuangan (2018)	• Director of Business Development and Entrepreneurship, Bogor Agricultural University (2018-present) • Reindo Syariah Indonesia Sharia Supervisory Board (2016-present) • Deputy Chairman of the Nahdatul Ulama Economic Institute (LPNU) Nahdlatul Ulama Council-PBNU (2015-present) • Daily Implementation Board (BPH) of the National Sharia Council Banking Working Group (DSN-MUI) for IKNB (2014-present) • Non-Bank Financial Industry Research Consultant-Financial Services Authority (2018)

	• Ketua Pansel Pendamping Desa–Jawa Barat Kementerian Desa, Pembangunan Daerah Tertinggal dan Transmigrasi RI (2017) • Ketua Departemen Departemen Ilmu Ekonomi Syariah, Fakultas Ekonomi dan Manajemen-Institut Pertanian Bogor (2016-2017) • Ketua Program Studi Program Studi Ilmu Ekonomi Syariah, Fakultas Ekonomi dan Manajemen – Institut Pertanian Bogor (2015-2016)	• Chairperson of the Village Facilitating Chancellor-West Java Ministry of Villages, Disadvantaged Areas Development and RI Transmigration (2017) • Chair of the Department of Sharia Economics Department, Faculty of Economics and Management-Bogor Agricultural University (2016-2017) • Head of Sharia Economics Study Program, Faculty of Economics and Management - Bogor Agricultural University (2015-2016)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Setiawan

Anggota
Member

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	65 tahun pada akhir Tahun Buku 2019	65 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Surakarta, 25 Desember 1954	Surakarta, December 25, 1954
Riwayat Pendidikan Educational Background	• Sarjana Aministrasi Niaga dari Universitas Indonesia (1983) • Diploma Asuransi dari Glasgow College, Great Britain (1989) • Master of Business Administration dari Curtin University of Technology, Perth, Western Australia (1993)	• Bachelor of Commerce Administration from the University of Indonesia (1983) • Diploma in Insurance from Glasgow College, Great Britain (1989) • Master of Business Administration from Curtin University of Technology, Perth, Western Australia (1993)
Riwayat Penunjukan Appointment History	Diangkat kedua kali sebagai Anggota Komite Tata Kelola Terintegrasi berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	Was appointed second time as a Member of the Integrated Governance Committee based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Komisaris Utama PT ReINDO Syariah (2017-sekarang)	President Commissioner of PT ReINDO Syariah (2017-present)
Pengalaman Kerja Professional Background	• Direktur Utama PT Reasuransi Internasional Indonesia (ReINDO) (1999-2013) • Direktur Teknik & Marketing ReINDO (1996-1999) • Kepala Divisi Facultative Non-Life ReINDO (1996-1996) • Kepala Bagian Underwriting ReINDO (1995-1996) • Kepala Bagian BPPDAN ReINDO (1990-1995) • Kepala Seksi Bagian Marketing ReINDO (1990- 1995) • Kepala Seksi Bagian Luar Negeri ReINDO (1989-1990) • Administrasi Bagian Luar Negeri ReINDO (1988-1989) • Administrasi Bagian Luar Negeri ReINDO (1984-1988)	• President Director of PT Reas Asuransi Internasional Indonesia (ReINDO) (1999-2013) • ReINDO Technical & Marketing Director (1996-1999) • Head of ReINDO's Facultative Non-Life Division (1996-1996) • Head of the ReINDO Underwriting Section (1995- 1996) • Head of BPPDAN ReINDO Section (1990-1995) • Head of ReINDO's Marketing Section (1990-1995) • Head of ReINDO's Foreign Affairs Section (1989-1990) • ReINDO Overseas Administration (1988-1989) • ReINDO Overseas Administration (1984-1988)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Profil
Pejabat Eksekutif
Profile of Executive Management

No.		Nama Name	Pendidikan Terakhir Education	Tempat dan Tanggal Lahir Place and Date of Birth	Pertama Bergabung di Perusahaan First Join the Company	Jabatan Position	Pertama Diangkat First Appointed
1		Edy Yuvera	Sarjana Agronomi dari Institut Pertanian Bogor (1991) Bachelor of Agronomy from Bogor Agricultural Institute (1991)	Bukittinggi, 24 Mei 1967 Bukittinggi, May 24, 1967	2 November 1992 November 2, 1992	General Reinsurance Facultative Division Head	2016
2		Amir Muda Lumbantobing	Sarjana Akuntansi dari Universitas Sumatera Utara (1997) Bachelor of Accounting from the University of North Sumatra (1997)	Pangkalan Berandan, 20 Februari 1974 Pangkalan Berandan, February 20, 1974	1 Juli 1999 July 1, 1999	General Reinsurance Treaty Division Head	2014
3		Gadis Purwanti	Sarjana Biologi dari Institut Teknologi Bandung (1997) Bachelor of Biology from Bandung Institute of Technology (1997)	Jambi, 22 November 1974 Jambi, November 22, 1974	1 Maret 1999 March 1, 1999	Portofolio Management and Claim Division Head	2019
4		Arie Surya Nugraha	Sarjana Teknologi Industri dari Institut Pertanian Bogor (1995) Bachelor of Industrial Technology from Bogor Agricultural Institute (1995)	Jakarta, 13 April 1972 Jakarta, April 13, 1972	1 Mei 1996 May 1, 1996	General Reinsurance CEM and Administration Division Head	2014
5		Robert Tampubolon	Magister Kebijakan Bisnis dari Universitas Indonesia (2001) Master of Business Policy from University of Indonesia (2001)	Sialang Buah, 21 Juni 1971 Sialang Buah, June 21, 1971	12 Maret 1996 March 12, 1996	Risk Management & Quality Assurance Division Head	2017

No.		Nama Name	Pendidikan Terakhir Education	Tempat dan Tanggal Lahir Place and Date of Birth	Pertama Bergabung di Perusahaan First Join the Company	Jabatan Position	Pertama Diangkat First Appointed
6		Jesa Ariawan	Magister Teknologi Informasi dari Universitas Indonesia (2011) Master of Information Technology from University of Indonesia (2011)	Semarang, 31 Oktober 1966 Semarang, October 31, 1966	1 Mei 1996 May 1, 1996	Information Technology & Strategic Planning Division Head	2017
7		Endang Wulandari	Sarjana Manajemen Informatika dari Universitas Gunadarma (1988) Bachelor of Informatics Management from Gunadarma University (1988)	Jakarta, 20 Desember 1964 Jakarta, December 20, 1964	15 Februari 1989 February 15, 1989	HC & CS Division Head	2015
8		Novis Asria	Magister Manajemen dari Universitas Indonesia (2004) Master of Management from University of Indonesia (2004)	Solok, 14 November 1975 Solok, November 14, 1975	1 Maret 1999 March 1, 1999	Finance Division Head	2019
9		Rudy Tjahjono	Sarjana Ekonomi dari Sekolah Tinggi Ilmu Ekonomi Malang (1989) Bachelor of Economics from Malang School of Economics (1989)	Malang, 10 September 1965 Malang, September 10, 1965	6 September 1990 September 6, 1990	Accounting Division Head	2014
10		Mardian Adhitya	Magister Manajemen Strategik dari Sekolah Bisnis Institut Pertanian Bogor (2016) Master of Strategic Management from Bogor Agricultural Institute Business School (2016)	Madiun, 11 Maret 1975 Madiun, March 11, 1975	1 Maret 1999 March 1, 1999	Corporate Secretary Division Head	2019
11		Rita Sari	Magister Manajemen Strategic dari PPM (2002) Magister Master Degree in Strategic Management from PPM (2002)	Jakarta, 13 November 1965 Jakarta, November 13, 1965	3 Februari 1992 February 3, 1992	Chief Internal Audit	2016

No.		Nama Name	Pendidikan Terakhir Education	Tempat dan Tanggal Lahir Place and Date of Birth	Pertama Bergabung di Perusahaan First Join the Company	Jabatan Position	Pertama Diangkat First Appointed
12		Radix Yunanto	Magister Keuangan dari Universitas Gadjah Mada (1998) Master of Finance from Gadjah Mada University (1998)	Klaten, 25 November 1972 Klaten, November 25, 1972	1 Februari 1999 February 1, 1999	Life Reinsurance Underwriting and Customer Experience Management (CEM) Division Head	2016
13		Nico Demus	Master of Actuarial Science dari University of Philippines (2008) Master of Actuarial Science from University of Philippines (2008)	Jakarta, 14 Juni 1977 Jakarta, June 14, 1977	20 Maret 2000 March 20, 2000	Actuarial & Life Portfolio Management Life Reinsurance Division Head	2016
14		Winarko	Magister Marketing Strategi dari PPM (2001) Master Degree in Strategic Marketing from (2001)	Bandung, 26 Oktober 1968 Bandung, October 26, 1968	1 Mei 1996 May 1, 1996	Life Reinsurance Claim and Administration Division Head	2019

Pengembangan Kompetensi Karyawan

Employee Competency Development

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
1	Dewan Komisaris, Direksi, Kepala Divisi, Kepala Departemen BOD, BOC, Division Head, Department Head	1	Quality Assurance	25th Asia Pacific Quality Organization International Conference and International Quality & Productivity Convention 2019 "Pursuing Excellence, Futureproofing Sustainability"	Memicu dan memacu munculnya karya-karya bermutu tinggi dalam Perseroan, sehingga pada akhirnya berpengaruh positif terhadap kemajuan bangsa Prompting and accelerating high quality works within the Company, which will ultimately have positive impacts on the advancement of the nation	APQO (Asia Pacific Quality Organization)
2	Dewan Komisaris, Direksi, Kepala Divisi, Kepala Departemen BOD, BOC, Division Head, Department Head	1	Manajemen Risiko Risk Management	Compliance Management	Memahami dasar *compliance*, peran Direksi dalam *compliance*, peran *compliance* dalam Tata Kelola Risiko, peran internal audit dalam *compliance*, dan *self-assessment* untuk tingkat kematangan *compliance*. Selain itu, melalui pembahasan studi kasus dan simulasi, para peserta juga diharapkan menguasai konsep *compliance* dengan praktis Understanding the basis of compliance, the role of the Board of Directors in compliance, the role of compliance in Risk Governance, the role of internal audit in compliance, and self-assessment for the level of compliance maturity. In addition, through discussion of case studies and simulations, participants are also expected to become proficient on the concept of compliance in a practical manner	CRMS Indonesia
3	Direksi, Kepala Divisi, Kepala Departemen BOD, Division Head, Department Head,	1	Konferensi Asuransi & Reasuransi Insurance & Reinsurance Conference	FAIR 26th Conference	Memperluas bisnis Perseroan ke tingkat global melalui konferensi antar perusahaan asuransi dan reasuransi Expanding the Company's business to the global level through conferences between insurance and reinsurance companies	FAIR
4	Direksi, Kepala Divisi, Kepala Departemen BOD, Division Head, Department Head,	2	Manajemen Risiko, Audit Internal Risk Management, Internal Audit	National Anti Fraud Conference 2019	Melatih karyawan untuk menerapkan strategi anti-*fraud*, baik yang diwajibkan oleh otoritas maupun yang belum serta mencegah kasus *fraud* yang dapat merugikan Perseroan Train employees to implement anti-fraud strategies, both those required by the authorities and those that have not, as well as prevent fraud cases that may be detrimental to the Company	ACFE

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
5	Dewan Komisaris, Direksi, Kepala Divisi BOD, BOC, Division Head	14	Manajemen Risiko Risk Management	Sertifikasi CRGP CRGP Certification	Sertifikasi pengakuan kompetensi seseorang untuk memadukan prinsip-prinsip, kerangka kerja dan proses Manajemen Risiko dengan prinsip-prinsip, struktur dan proses *corporate governance* dalam suatu organisasi serta menciptakan sinergi dari kedua proses yang bertautan tersebut sehingga hasil yang diperoleh akan optimal bagi organisasi Certification of personnel's competency recognition to integrate the principles, frameworks, and processes of Risk Management with the principles, structure, and processes of corporate governance within an organization, as well as to create synergies from the two interlinked processes, to acquire the optimum results for the organization	RAP
6	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Jiwa Life Insurance	Centering The Core-Prepare For The Future	Mempersiapkan karyawan untuk menghadapi tantangan industri asuransi di masa yang akan datang Preparing employees to face the challenges of the insurance industry in the future	Swiss Re
7	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Penerbangan Aviation	2019 Aviation Conference	Memberikan pengetahuan kepada karyawan mengenai Industri penerbangan dunia serta risiko yang dihadapi pada industri penerbangan Provide knowledge to employees regarding the global aviation industry as well as the risks faced by the aviation industry	Willis Tower Watson
8	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	3	Asuransi & Reasuransi Jiwa Life Insurance & Reinsurance	A Glimple of the Future of the Life and Health Insurance Industry	Memberikan pengetahuan kepada karyawan mengenai industri Asuransi Jiwa dan Kesehatan Providing knowledge to employees regarding the Life and Health Insurance industry	RGA

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
9	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Insurance	A Practical Understanding of Cyber Insurance Risk Management	Karyawan diharapkan memahami alat yang digunakan dalam manajemen risiko *cyber* dan keterbatasan produk asuransi tradisional serta memahami cakupan penjaminan dan klaim masalah manajemen terkait dengan Asuransi Cyber Employees are expected to understand the tools used in cyber risk management and the limitations of traditional insurance products as well as understand the scope of coverage and claim management issues related to Cyber Insurance	Singapore College Of Insurance (SCI)
10	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	19	Asuransi Insurance	Agriculture Insurance	Pelatihan ini membahas asuransi pertanian berbasis indeks (asuransi pertanian yang paling tepat untuk petani kecil) sebagai alat untuk pengembangan yang dapat membantu petani melindungi investasi mereka This training discusses index-based agricultural insurance (the most appropriate agricultural insurance for small farmers) as a tool for development that will assist farmers to protect their investment	Indonesia Re
11	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Teknologi Informasi Information Technology	Allot Certified Technical Engineering (ACTE) Training Class	Kualifikasi untuk menginstal, mengonfigurasi dan mengoperasikan Allot NetXplorer, *platform* manajemen terpusat kami untuk semua *platform Service Gateway* Qualifications to install, configure and operate Allot NetXplorer, our centralized management platform for all Service Gateway platforms	Allot
12	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Keuangan Finance	Analisis restrukturisasi keuangan perusahaan Corporate financial restructuring analysis	Menjelaskan kepada karyawan mengenai struktur keuangan perusahaan dan kaitannya dengan struktur modal Explain to employees about the financial structure of a company and its relation to capital structure	PT Proesdeem Consulting Services
13	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	11	Asuransi Umum General Insurance	ANZIIF (Associate CIP Level)	Menambah pengetahuan karyawan di bidang Asuransi Umum serta mendapatkan gelar sertifikasi ANZIIF Increase employee knowledge in the field of General Insurance and to obtain the ANZIIF certification titles	Ahli Asuransi Learning Center
14	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Umum General Insurance	AON Reinsurance Solution : Asia Property Reinsurance Treaty Workshop 2019	Menambah pengetahuan dan wawasan karyawan khususnya di bidang Reasuransi *Treaty Property* Increasing employee knowledge and insight, particularly in the field of Treaty Property Reinsurance	AON Benefield

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
15	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Teknologi Informasi Information Technology	Aplikasi Electronic Filling System (EFS) dengan Software Electronic Leitz	Meningkatkan kemampuan IT perusahaan untuk menggunakan Aplikasi EFS sebagai aplikasi yang membantu pengolahan *database* Improve the company's IT ability to use the EFS application as an application to assist database processing	Rizki Utama Bersaudara (RUB) Consulting
16	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Reasuransi Reinsurance	Asia Pacific Training Programme	Memperbarui pengetahuan karyawan mengenai bisnis reasuransi terkini Updating employee knowledge on the latest reinsurance business	Willis Re
17	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Manajemen Risiko Risk Management	Asset Liability Management	Pelatihan mengenai Praktik mengelola risiko keuangan yang timbul karena ketidaksesuaian antara aset dan liabilitas sebagai bagian dari strategi investasi dalam akuntansi keuangan Training on the practices of managing financial risks arising from discrepancies between assets and liabilities as part of investment strategies in financial accounting	Lentera Training & consulting
18	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Asuransi Insurance	Asuransi Cargo Laut Marine Cargo Insurance	Menambah pengetahuan karyawan dalam proses bisnis Asuransi Cargo Laut Increasing employee knowledge in Marine Cargo Insurance business processes	EXPERTINDO
19	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Internal Audit	Audit Kecurangan Fraud Audit	Meningkatkan kemampuan auditor perusahaan untuk dapat mendeteksi, menganalisa dan mencegah kecurangan (*fraud*) Improve the ability of the company's auditors to be able to detect, analyze, and prevent fraud	Pusat Pengembangan Akuntansi & Keuangan
20	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Keuangan, Investasi Finance, Investment	Basic Technical Analysis & Implementation in Bond Market	Melatih karyawan untuk mengenali *Charting Basic*, Pengenalan Karakteristik Obligasi, Perbedaan Analisis Teknikal untuk Obligasi, Pengenalan *Software* Analisis Teknikal, Analisis Teknikal: Modern vs Klasik Train employees to recognize Basic Charting, Introduction to Bond Characteristics, Introduction to Technical Analysis Software, Technical Analysis: Modern vs Classic	PHEI School of Bond & Fixed Income
21	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	4	Asuransi Umum General Insurance	Bedah Polis CAR & EAR CAR & EAR Policy Analysis	Memahami hal-hal penting apa saja yang harus diperhatikan dalam penutupan asuransi konstruksi dan tanggung jawab hukum akibat pekerjaan konstruksi Recognize significant matters that must be considered in construction insurance coverage as well as legal responsibilities arising from construction works	LPAI

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
22	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Teknologi Informasi Information Technology	Best Practice Implementation of Electric Filing with Using Excel and Document Management Based on National Standards	Pelatihan teknis untuk karyawan IT dalam menggunakan Aplikasi EFS Technical training for IT employees in using the EFS application	ES & P
23	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Investasi Keuangan Finance Investment	Bond Portfolio Management	Mengajarkan peserta mengenai pengelolaan investasi pendapatan tetap dalam mengejar tujuan tertentu–dengan memaksimalkan pengembalian investasi dengan meminimalkan risiko dan mengelola suku bunga Teaching participants about fixed income investment management in pursuit of certain objectives–by maximizing return on investment by minimizing risks and managing interest rates	PHEI School of Bond & Fixed Income
24	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Akuntansi Accounting	Bravet A&B Terpadu	Menambah pengetahuan sertifikasi karyawan di bidang Akuntansi Pajak Increasing employee certification knowledge in the field of Tax Accounting	IAI
25	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Bisnis Business	Building a Resilient Future in Our Changing World	Untuk menetapkan bagaimana pengetahuan dan pemahaman terbaru tentang ketahanan dapat digunakan untuk membangun dan berinvestasi dalam komunitas dan ekonomi yang adaptif, ulet, dan transformatif To determine how the latest knowledge and understanding on resilience can be used to develop and invest in an adaptive, resilient, and transformative communities and economies	Swiss Re
26	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Reinsurance	Centering the Core-Prepare for the Future	Memberikan materi ke karyawan mengenai produk produk asuransi di masa yang akan datang Provide materials to employees regarding insurance products in the future	Swiss Re L & H
27	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Manajemen Risiko Risk Management	Certification Level III CRMP	Melakukan pelatihan dan sertifikasi manajemen risiko tingkat profesional Conduct professional level risk management training and certification	LSPMR

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
28	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Sumber Daya Manusia Human Capital	Certified Human Capital Management (BNSP)	Pelatihan dan sertifikasi BNSP level manager sejalan dengan Surat Edaran Menteri Ketenagakerjaan No. M/5/HK.04.00/VII/2019 tentang Pemberlakuan Wajib Sertifikasi Kompetensi Bidang MSDM Managerial level BNSP training and certification in line with the Circular of the Minister of Manpower No. M/5/HK.04.00/VII/2019 on the Implementation of MSDM Competency Certification Requirement	SBM ITB+BNSP
29	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	PKBL	Comdev PKBL secara Efektif dan Berkelanjutan PKBL Comdev in an Effective and Sustainable Manner	Membekali karyawan untuk mendapatkan pemahaman secara teori dan konseptual sebagai bekal pendesainan program CSR, ComDev dan PKBL di perusahaan Preparing employees to obtain theoretical and conceptual understanding as a provision for designing CSR, ComDev and PKBL programs in the company	Patrijaya Consultant
30	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Internal Audit Audit Internal	Dasar-dasar Audit Audit Basics	Guna mengambil sertifikasi PIA (*Professional Internal Audit*) To take the PIA (Professional Internal Audit) certification	Pusat Pengembangan Akuntansi & Keuangan (PPA&K)
31	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Manajemen Management	Designing Standard Operating Procedure (SOP)	Diharapkan karyawan dapat menjelaskan manfaat penyusunan SOP dalam upaya menjaga konsistensi kualitas proses dan hasil kerja serta mendukung proses pengelolaan pengetahuan di organisasi The employees are expected to be able to explain the benefits of formulating SOPs in an effort to maintain consistency in the quality of processes and work results as well as to support the process of knowledge management in the organization	PPM Manajemen
32	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Komunikasi Communication	Developing Digital & Social Media Strategies for Business	Mempelajari berbagai macam *tools* dalam mengoptimalkan *social media marketing* agar setiap kegiatan yang dilakukan perusahaan dapat berjalan dengan efektif dan efisien Recognize the various tools in optimizing social media marketing to ensure that every activity carried out by the company can be implemented in an effective and efficient manner	PPM Manajemen
33	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Umum General Reinsurance	Director's & Officers' Liability Insurance	Menambah pengetahuan karyawan di bidang D&O Insurance Increasing employee knowledge in the field of D&O Insurance	Singapore College of Insurance (SCI)

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34	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Reinsurance	Dynamic Analysis of Risk & Reinsurance Techniques (DART)	Menambah pengetahuan karyawan dalam teknik menganalisis risiko Increasing employee knowledge in risk analysis techniques	Munich Re
35	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi & Reasuransi Insurance & Reinsurance	Effective Negotiation Skill for Settlement of Claim	Meningkatkan kemampuan karyawan dalam komunikasi dan negoisasi dalam proses klaim asuransi. Increase the ability of employees in communication and negotiation in the insurance claim process	The Malaysian Insurance Institute
36	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Engineering Advanced	Menambah pengetahuan karyawan di bidang mesin tingkat lanjut dan risiko-risiko apa yang dihadapi serta dampaknya terhadap bisnis reasuransi Increase employee knowledge in the field of advanced engineering and the risks they face as well as the impacts on the reinsurance business	Swiss Re Institute
37	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi & Reasuransi Insurance & Reinsurance	Engineering Insurance Workshop	Menambah pengetahuan karyawan di bidang Asuransi & Reasuransi Umum Increase employee knowledge in the field of General Insurance & Reinsurance	Munich Re
38	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Manajemen Risiko Risk Management	ERM Fundamental Standard ISO 31000	Memberikan pengetahuan kepada karyawan mengenai ISO 31000 yakni keluarga standar internasional pedoman penerapan manajemen risiko yang diterbitkan oleh International Organization for Standardization Providing knowledge to employees regarding ISO 31000, namely the international standards for the implementation of risk management guidelines, which is issued by the International Organization for Standardization	CRMS Indonesia
39	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Manajemen Management	Evaluasi Perusahaan Asuransi Insurance Company Evaluation	Memberikan pemahaman tentang bagaimana merancang perusahaan asuransi dan proses bisnis yang ada di dalamnya termasuk merancang hubungan antar departemen dan optimalisasi kinerja masing-masing unit dalam perusahaan Provide an understanding of how to establish an insurance company and its business processes, including establishing relationships between departments and optimizing the performance of each unit in the company	EXPERTINDO

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40	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Reinsurance	Financial Series Training D&O Insurance and Cyber Risk Insurance	Menambah pengetahuan karyawan di bidang D&O Insurance & Cyber Risk Insurance Increase employee knowledge in the field of D&O Insurance and Cyber Risk Insurance	Belajar Asuransi
41	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Keuangan, Akuntansi Finance, Accounting	Financial Statement Analysis	Melatih karyawan dalam menganalisis laporan keuangan Train employees to analyze financial statements	PPM Manajemen
42	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Jiwa Life Insurance	Foundation Course in Medical & Healt Ins.	Menambah pengetahuan karyawan di bidang Kesehatan Asuransi Jiwa Increase employee knowledge in the field of Health Life Insurance	The Malaysian Insurance Institute
43	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	3	Kemampuan Berkomunikasi Communication Skill	High Impact Presentation	Meningkatkan kemampuan karyawan dalam melakukan presentasi bisnis Increase employee knowledge in giving business presentation	Dale Carnagie
44	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Teknologi Informasi Information Technology	How to use Python for Data Analyst and Artificial Intelligence (AI)	Melatih karyawan menggunakan Aplikasi Python dalam melakukan data analisis Train employees to use the Python Application to perform data analysis	LinxBrain
45	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Humas & Protokoler Public Relations & Protocol	Humas & Protokoler Public Relations & Protocol	Memberikan wacana tentang sikap diri yang positif dan bagaimana memberlakukan standar-standar sikap perilaku dan kegiatan yang berlaku secara bisnis nasional maupun internasional sebagai aktivitas kehumasan Provide a discourse regarding positive self-attitude and how to enforce standards of behavior and activities that apply nationally and internationally as public relations activities	Berdiklat
46	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Akuntansi Accounting	IFRS 17 PAI	Pelatihan ini bertujuan untuk memberikan pemahaman bagi peserta yang awam terhadap IFRS maupun PSAK, serta mengetahui cara penerapannya pada laporan keuangan This training aims to provide an understanding for participants who are unfamiliar with IFRS and PSAK, as well as their application to financial statements	PAI

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47	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Impact Forecasting Revealed 2019	Pengembang model bencana Aon, *Impact Forecasting*, memungkinkan perusahaan untuk menganalisis implikasi keuangan dari peristiwa bencana dan mencapai pemahaman yang lebih besar tentang risiko mereka The developer of the Aon disaster model, Impact Forecasting, which allows companies to analyze the financial implications of disaster events and achieve a greater understanding of their risks	AON Benefield
48	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	3	Reasuransi Reinsurance	Indonesia Client' Workshop 2019	Meningkatan pengetahuan karyawan di bidang Reasuransi baik secara teori maupun bisnis reasuransi Increased employee knowledge in the field of Reinsurance, both in theory and reinsurance business	Malaysian Reinsurance Berhad
49	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	38	Manajemen Risiko Risk Management	Indonesia Re Institute Strategic Forum: Cyber Risk Industrial Revolution 4.0	Untuk memperbarui dan meningkatkan standar praktik asuransi, tata kelola risiko perasuransian serta menjajaki peluang untuk mengembangkan produk asuransi dalam rangka memenuhi kebutuhan seluruh pemangku kepentingan dalam industri perasuransian To update and improve insurance practice standards, insurance risk governance, as well as explore opportunities to develop insurance products in order to meet the needs of all stakeholders in the insurance industry	Indonesia Re
50	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Insurance & Claim Marine, Freight Forwarding & Port Infrastructure	Memahami aspek *insurance & claim* di bidang *Marine, Freight Forwarding & Port Infrastructure* Understand the aspects of insurance & claims in the Field of Marine, Freight Forwarding & Port Infrastructure	EXPERTINDO
51	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Pengadaan Procurement	Integrated Procurement Management	*Training* ini akan membahas tentang proses pengadaan dan pembelian dan strategi yang dapat dilakukan agar efisien dan efektif This training will discuss the procurement and purchasing processes as well as the strategies that can be carried out so that it can be efficient and effective	EXPERTINDO
52	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Investasi Keuangan Finance Investment	Investment	Peserta diharapkan dapat memahami dan menggunakan konsep dan teknik analisis investasi khususnya investasi pada financial assets Participants are expected to be able to understand and use investment analysis concepts and techniques, particularly investments in financial assets	Lentera Training & Consulting

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53	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Asuransi Umum General Insurance	Jasa Pengiriman & Asuransi Ekspor Shipping Services & Export Insurance	Peserta diharapkan mampu menjadi tenaga yang ahli dan menguasai proses *shipping* dan ekspor serta memahami tata cara dan kegunaan asuransi ekspor Participants are expected to be able to become experts and master the shipping and export processes, as well as understand the procedures and benefits of export insurance	EXPERTINDO
54	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Humas Public Relations	Kehumasan di Era #MO (Mobilisasi dan Orkestrasi) Public Relations in the #MO (Mobilization and Orchestration) Age	Memperluas dan memperbaharui pengetahuan karyawan di bidang Humas di era #MO Expanding and updating employee knowledge in the PR field in the #MO era	Rumah Perubahan
55	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Audit Internal Internal Audit	Komunikasi dan Psikologi Audit Audit Communication and Psychology	Meningkatkan kemampuan auditor perusahaan untuk dapat memiliki kemampuan komunikasi dalam proses audit serta memahami kondisi psikologi pihak yang di audit Improve the ability of the company's auditors to have the communication skills in audit processes as well as understand the psychological condition of the parties being audited	PPA&K
56	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Asuransi Insurance	Koneksitas Sengketa Klaim dengan Isi Polis Connection of Claim Disputes with Policy Contents	Menambah pengetahuan karyawan dalam bidang Klaim & Polis Asuransi Increase employee knowledge in the field of Claims & Insurance Policies	Lembaga Pelatihan Indonesiaku Cerdas
57	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Reasuransi Umum General Reinsurance	L & H Underwriting & Claims Seminar	Menambah pengetahuan bagi *Underwriter & Claim* Analis Perusahaan Improve the knowledge of the Company's Underwriters & Claim Analysts	Swiss Re
58	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Insurance	Law of Aviation Insurance	Menambanh pengetahuan karyawan di bidang tinjauan umum tentang hukum asuransi penerbangan dan memberikan kejelasan yang sangat dibutuhkan mengenai klausul dan kebijakan yang mencakup (risiko perang, non-perang), suku cadang, dan liabilitas Increase employee knowledge in the field of general review of aviation insurance law and provide the much needed clarity regarding clauses and policies that cover (war, non-war risks), spare parts, and liabilities	IATA

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59	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Liability Topics for Underwriter	Peserta akan menganalisis berbagai risiko pertanggungjawaban dan akan memperkirakan serta menentukan persyaratan asuransi pertanggungjawaban. Mereka akan mengetahui undang-undang dan peraturan tentang kewajiban penting serta akan dapat memberi saran kepada klien tentang hal ini, menilai situasi, dan menyusun program kewajiban yang sesuai Participants will analyze the various liability risks and will estimate and determine liability insurance requirements. They will know the laws and regulations regarding important obligations as well as able to advise clients on this matter, assess the situation, and formulate the appropriate liability program	Swiss Re
60	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Marine Hull Policy Wordings: A Pratical Perspective	Memahami berbagai cara asuransi lambung kebijakan dapat disusun dan pentingnya praktik penyusunan kebijakan terbaik Understand the various approaches insurance policies can be developed and the significance of best practice policy formulation	SCI
61	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Marine Hull: Understanding Vessels and Insuring Them, 2. Underwriting Offshore Energy Insurance	Kapal menghadirkan risiko yang signifikan dan mempelajari cara menilai dan mengasuransikan kerusakan fisik, gangguan bisnis (Kehilangan Perekrutan) dan aspek tanggung jawab pihak Ships present significant risks and learn how to assess and insure physical damage, business interruption (Loss of Recruitment), and aspects of party liability	SCI
62	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Asuransi Umum General Insurance	Mata Ujian F33 F33 Examination	Mempersiapkan karyawan dalam memperoleh gelar profesi AAAIK. Prepare employees to obtain the AAAIK professional degree	AAUI
63	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Insurance	Module B-Underwriting & Claims	Menambah pengetahuan bagi *Underwriter & Claim* Analis Perusahaan Increase the knowledge to the Company's Underwriters & Claim Analysts	SCOR

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64	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Natural Catastrophe on the Move	Seminar ini menjadi ajang bagi para pelaku industri asuransi umum untuk saling berdiskusi dan menjalin hubungan dengan mitra bisnisnya serta memberikan pengetahuan mengenai bencana blam yang dapat mempengaruhi bisnis industri asuransi This seminar becomes the event for the general insurance industry players to discuss and establish relationships with their business partners as well as provide knowledge regarding natural disasters that can affect the insurance industry's business	AAUI
65	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	5	TI, Manajemen Risiko IT, Risk Management	Pelatihan Aplikasi Sistem Manajemen Risiko Indonesia Re untuk Admin Konten Indonesia Re Risk Management Application System Training for Content Administrator	Pelatihan bertujuan untuk meningkatkan pengetahuan Divisi IT mengenai penggunaan aplikasi Manajemen Risiko The training aims to increase the knowledge of the IT Division on the use of the Risk Management application	PT Solmit Bangun Indonesia
66	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Sumber Daya Manusia Human Capital	Pelatihan Calon Asesor Human Capital Training for Prospective Human Capital Assessor	Melatih karyawan dalam Penggunaan tools of assessment yang berbasis kompetensi serta Asesor Kompetensi ini dipersiapkan untuk mampu mengakses sesuai bidang keahliannya masing-masing Train employees in the use of competency-based tools of assessment, the Assessor Competency is also prepared to be able to access according to their respective fields of expertise	FHCI
67	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Manajemen Tata Kelola Governance Management	Pelatihan dan Sertifikasi CGP CGP Training and Certification	Menambah gelar profesi perusahaan di bidang tata kelola Add the company's professional title in the field of governance	LSP Mitra Kalyana Sejahtera
68	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	3	Akuntansi Accounting	Pelatihan Implementasi IFRS 17 IFRS 17 Implementation Training	Pelatihan ini bertujuan untuk memberikan pemahaman bagi peserta yang awam terhadap IFRS maupun PSAK, serta mengetahui cara penerapannya pada laporan keuangan This training aims to provide an understanding for participants who are unfamiliar with IFRS and PSAK, as well as their application to financial statements	AAUI

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69	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Manajemen Risiko Risk Management	Pelatihan Intensif Prinsip dan Kerangka Manajemen risiko ISO 31000 (*Intenational Risk Management Standard*) ISO 31000 Risk Management Principles and Frameworks (International Risk Management Standard) Intensive Training	Memberikan pengetahuan kepada karyawan mengenai ISO 31000 yakni keluarga standar internasional pedoman penerapan manajemen risiko yang diterbitkan oleh International Organization for Standardization Providing knowledge to employees regarding ISO 31000, namely the international standards for the implementation of risk management guidelines, which is issued by the International Organization for Standardization	CRMS Indonesia
70	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Keuangan, Investasi Finance, Investment	Pelatihan Sistem Investasi Investment System Training	Melatih karyawan dalam menggunakan sistem investasi yang sesuai dengan peraturan perundang-undangan yang berlaku Train employees in using the investment system that is in accordance with the applicable laws and regulations	PT Ecoterra Multiplan
71	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	27	Manajemen Management	Pelatihan Sistem KPKU KPKU System Training	Membangun dan mengimplementasikan sistem pengelolaan dan pengendalian kinerja BUMN berbasis Kriteria Penilaian Kinerja Unggul (KPKU) Develop and implement the Excellent Performance Assessment Criteria (KPKU)-based SOE management and control system	Forum Ekselen BUMN
72	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Audit Internal Internal Audit	Peran Satuan Pengawasan Internal (SPI) dalam Mengamankan Kebijakan Investasi Perusahaan The Role of the Internal Audit Unit (IAU) in Securing the Company's Investment Policy	Meningkatkan keahlian dan pengetahuan internal audit perusahaan dalam melakukan audit investasi Improve expertise and knowledge of the company's internal audit in conducting investment audits	Asosiasi Auditor Internal (AAI)
73	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	3	Microsoft Office	Powerful Database Analyst and Dashboard Reporting with Excel 2010	Membekali karyawan dengan kemampuan pengelolaan data base dengan berbasis Microsoft Excel Train employees with database management capabilities based on Microsoft Excel	WM Global Consulting
74	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Reasuransi Reinsurance	Pricing of Excess of Loss Reinsurance	Menambah pengetahuan karyawan di bidang Reasuransi khususnya mengenai *Pricing of Excess of Loss* Increase employee knowledge in the field of Reinsurance, particularly on Pricing of Excess of Loss	PT Ahli Asuransi Manajemen Indonesia

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75	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Pengadaan, Auditor, Manajemen Risiko Procurement, Auditor, Risk Management	Procurement Fraud	Karyawan diharapkan mampu mendeteksi potensi *fraud* dalam siklus *procurement* dan manajemen perusahaan serta sapat menganalisis proses *procurement* dengan metode yang tepat dan efektif Employees are expected to be able to detect potential fraud in the company's procurement and management cycle as well as able to analyze the procurement process with the appropriate and effective methods	Vyntech Training Center
76	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Keuangan Finance	Professional Financial Modeler (PFM)	*Professional Financial Modeler* (PFM) adalah program sertifikasi profesional yang memberikan penghargaan penunjukan PFM bagi mereka yang telah menghadiri kelas persiapan dan lulus ujian tingkat tunggal Professional Financial Modeler (PFM) is a professional certification program that awards the PFM appointment for those who have attended the preparatory classes and passed the single level examination	RJ Consulting
77	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	20	Asuransi Umum General Insurance	Property Risk Assessment	Untuk lebih memahami dan mengelola risiko yang terkait dengan portofolio properti To better understand and manage risks associated with property portfolios	Indonesia Re
78	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Protokoler, Humas Protocol, Public Relations	Protokoler dan Manajemen Kesekretariatan Secretariat Protocol and Management	Meningkatkan Pemahaman karyawan mengenai fungsi dan peran manajemen dalam kesekretariatan dalam mendukung pencapaian tujuan organisasi Increase employee understanding of the functions and roles of management in secretariat in supporting the achievement of organizational objectives	Patrijaya
79	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	13	Akuntansi Accounting	PSAK 71, 72	Menambah dan memperbarui ilmu di bidang pelaporan keuangan Perusahaan Asuransi Increase and update knowledge in the field of financial reporting of insurance companies	Indonesia Re
80	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Akuntansi Accounting	PSAK Terkini Sesuai dengan IFRS per 1 Januari 2019 Latest PSAK in accordance with the IFRS applicable as of January 1, 2019	Menambah dan memperbarui ilmu di bidang pelaporan keuangan Perusahaan Asuransi Increase and update knowledge in the field of financial reporting of insurance companies	IAI

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81	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Akuntansi Accounting	PSAK terkini sesuai konvergensi IFRS The latest PSAK in accordance with the IFRS convergence	Menambah dan memperbaharui ilmu di bidang pelaporan keuangan perusahaan asuransi Increase and update knowledge in the field of financial reporting of insurance companies	IAI
82	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Manajemen Management	*Public Training* Manajemen Perpustakaan Library Management Public Training	Memberikan wawasan yang luas bagi para manajer perpustakaan dalam memulai rancang bangun otomasi yang akan/sedang dilakukan. Memberikan arah yang jelas dalam memulai/sedang melakukan rancang bangun sistem otomasi perpustakaan Providing extensive insight for library managers in starting the automation design that will/is being carried out. Provide clear direction in starting/performing library automation system design	Patrarijaya Consultant
83	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Pembelian Purchasing	Purchasing Management	Memperluas pengetahuan karyawan dalam bidang sistem manajemen pembelian, proses identifikasi dan evaluasi pemasok, teknik negosiasi pembelian, penghematan biaya pada pembelian Expand employee knowledge in the field of purchasing management systems, supplier purchasing and evaluation processes, purchasing negotiation techniques, savings in purchasing costs	PPM Manajemen
84	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Insurance	RBC Regulatory Framework for Singapore Insurers (Life & Non Life)	Pemahaman *Risk Based Capital* (RBC) untuk asuransi, ruang lingkup dan tujuannya, serta komponen penyusun persyaratan modal hukum Understanding of Risk Based Capital (RBC) for insurance, the scope and objectives, as well as the constituent components of legal capital requirements	Singapore College of Insurance (SCI)
85	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Reasuransi Reinsurance	Reinsurance & Technical Accounting	Melatih karyawan untuk menerapkan standar akuntansi dalam perusahaan reasuransi Train employees to apply accounting standards in reinsurance companies	Arom Grids Ltd.
86	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Reasuransi Umum General Reinsurance	Reinsurance Contract Treaty Wordings	Menambah pengetahuan karyawan dalam bidang Kontrak *Treatry* Reasuransi Increase employee knowledge in the field of Reinsurance Treaty Contracts	Singapore College of Insurance (SCI)
87	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Reasuransi Reinsurance	Reinsurance Seminar of TOA 2019	Menambah pengetahuan karyawan di bidang reasuransi Increase employee knowledge of reinsurance	TOA Re

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
88	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Asuransi Umum General Insurance	Risk Management & Insurance Solution for Constructions Projects	Seminar ini akan memberi peserta pemahaman tentang asuransi konstruksi dan risiko utama yang mengelilingi proyek This seminar will provide participants with an understanding of construction insurance and the main risks within the project	ANZIIF
89	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Keuangan Finance	Sertifikasi Corporate Finance Corporate Finance Certification	Meningkatkan dan menambah sertifikasi perusahaan di bidang keuangan Improve and increase the company's certification in the financial sector	Tap Kapital Indonesia
90	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Akuntansi Accounting	Sertifikasi CPMA CPMA Certification	Sertifikasi untuk mengukur kompetensi dalam bidang akuntansi manajemen dan bidang yang terkait seperti bidang manajemen keuangan, bisnis, dan manajemen informasi Certification to assess competence in management accounting and the related fields, such as financial management, business, and information management	Institut Akuntan Manjemen Indonesia (IAMI)
91	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Sekretaris Perusahaan Corporate Secretary	Shaping the Future Role of Corporate Secretary	Memberikan informasi dan pengetahuan kepada karyawan mengenai peran Provide information and knowledge to employees regarding roles	Pertamina Training & Conculting
92	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Akuntansi Accounting	Sosialisasi Eksposure PSAK 74 Kontrak Asuransi Exposure Dissemination of PSAK 74 Insurance Contract	Menambah dan memperbarui ilmu di bidang pelaporan keuangan perusahaan asuransi Increase and update knowledge in the field of financial reporting of insurance companies	OJK
93	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	20	Microsoft Office	Stabilize and Advance with Microsoft Excel	Peserta diharapkan mampu membaca dan memasukkan berbagai file management data dengan formula serta mampu memanfaatkan Data Validasi dan Data Analysis Participants are expected to be able to read and input various data management files with formulas as well as able to utilize Data Validation and Data Analysis	Indonesia Re
94	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	PKBL	Strategi Penyaluran dan Pengelolaan Dana PKBL Distribution and Management Strategy of PKBL Funds	Memberikan pengetahuan karyawan strategi dalam rangka mengoptimalkan penyaluran dan PKBL BUMN secara efektif dan efisien Providing knowledge to employees regarding strategies to optimize the distribution and PKBL of SOEs in an effective and efficient manner	Permodalan Nasional Madani (PNM)

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95	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Akuntansi Pajak Accounting Tax	Strategi Penyelesaian Sengketa Pajak: Permasalahan dan Solusi Tax Dispute Resolution Strategies: Issues and Solutions	Peserta dapat memahami dengan mudah hal-hal yang ada kaitannya dengan prosedur dan teknik penyelesaian sengketa pajak sesuai ketentuan terkini. Dengan demikian maka peserta dapat memaksimalkan hak dan memenuhi kewajiban secara benar. Participants can easily understand matters relating to procedures and techniques for resolving tax disputes in accordance with the latest provisions. Therefore, the participants will be able to maximize their rights and fulfill the obligations properly	Golden Regency Consulting & Training
96	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Keuangan Finance	Strategi Penyelesaian Sengketa Utang piutang Debt Settlement Strategy	Melatih karyawan dalam menghadapi dan menanggulangi permasalahan piutang bermasalah dengan memberikan teknik pendekatan dan penyelesaian baik dari aspek hukum maupun aspek non hukum yang dibenarkan Train employees in addressing and overcoming non-performing loans by providing technical approaches and resolutions, both from the legal and non-legal aspects that are justified	Lentera Training & Consulting
97	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Reasuransi Reisnurance	The "Nuts & Bolts" of Treaty Reinsurance: Proportional Treaty Reinsurance	Menambah pengetahuan karyawan prinsip-prinsip dan praktik reasuransi, *basic*, fungsi-fungsi reasuransi, metode reasuransi proporsional dan non proporsional, *treaty, facultative,* dan studi kasus Increase employee knowledge on reinsurance principles and practices, basic, reinsurance functions, proportional and non-proportional reinsurance methods, treaty, facultative and case studies	Singapore College of Insurance (SCI)
98	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Hubungan Industrial Industrial Relation	The 6th Indonesia Industrial Relations Conference 2019: Beyond Industrial Relations Ecosystem 2020-2021	Memberikan gambaran *landscape* Hubungan Industrial 2020-2021 di tengah membanjirnya pekerja informal, *flexi-hours*, *part-timer,* permanen, hubungan kemitraan berdasarkan satuan hasil bukan satuan waktu, serta platform lain yang sedang berkembang di era Industri 4.0 Providing an overview of the 2020-2021 Industrial Relations landscape amid the surge of informal workers, flexihours, permanent part-timers, partnership relationships based on unit of output rather than time unit, as well as other platforms that are developing in the Industry 4.0 era	Apindo Training Center

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99	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Jiwa Life Insurance	The Changing face of insurance how data analystics, technology advances and product innovation/partnership are changing the life and haealth insurance landscape	Untuk memberikan pemahaman kepada karyawan mengenai bagaimana perubahan industri asuransi dalam menghadapi teknologi, data analisis dan inovasi produk To provide employees with an understanding regarding how the insurance industry changes in the face of technology, data analysis, and product innovation	Munich Re
100	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Humas Public Relation	*The Future of PR* Hadapi Tantangan Humas Masa Depan The Future of PR in Addressing Public Relations Challenges in the Future	Memperluas dan memperbarui pengetahuan karyawan di bidang Humas Expanding and updating employee knowledge in the field of Public Relations	Forum Humas BUMN
101	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Manajemen Risiko Risk Management	The Role of Risk Management to Sustain Business in the Future	Memberikan pengetahuan kepada karyawan mengenai peran dari ilmu Manajemen Risiko terhadap keberlangsungan perusahaan Providing knowledge to employees regarding the role of Risk Management to the sustainability of the company	Intipesan
102	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Insurance	Training AAMAI 101 dan 102 AAMAIN 101 and 102 Training	Mempersiapkan karyawan untuk mengikuti ujian AAMAI guna memperoleh sertifikasi profesi di bidang asuransi Prepare the employees to take the AAMAI exam to obtain the professional certification in the insurance field	Widya Dharma Artha
103	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Akuntansi Accounting	Training IFRS 2019 2019 IFRS Training	Mendalami *Financial Analysis* and *Interpretation* dalam IFRS dan perbandingannya dengan PSAK Exploring Financial Analysis and Interpretation in IFRS and its comparison with PSAK	Persatuan Aktuaris Indonesia (PAI)
104	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Teknologi Informasi Information Technology	*Training* Pemrograman C# C# Programming Training	Menambah kemampuan IT perusahaan dalam menggunakan bahasa pemograman C# Increase the company's IT capabilities in utilizing the C# programming language	Webhozz Training Center
105	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Ilmu Pengetahuan Alam Natural Sciences	Tsunami Selat Sunda, antara Keterbatasan dan Ketidakpastian The Sunda Strait Tsunami, between Limitation and Uncertainty	Menambah pengetahuan *underwriter* perusahaan dalam bidang bencana alam khususnya daerah Selat Sunda dari sisi bisnis Asuransi Increasing the knowledge of the company's underwriters in the field of natural disasters, particularly in the Sunda Strait area in terms of the Insurance business	HAGI (Himpunan Ahli Geofisika Indonesia) dan Teknik Geofisika ITB

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106	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Umum General Insurance	Tutorial Ujian AAAIK Subjek 101 AAMAI Exam Tutorial Subject 101	Mempersiapkan karyawan untuk mengikuti ujian AAMAI guna memperoleh sertifikasi profesi di bidang asuransi Prepare employees to take the AAMAI exam to obtain professional certification in the insurance field	Widya Dharma Artha
107	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Insurance	Tutorial Ujian AAAIK Subjek 101 dan 102 AAAIK Exam Tutorials Subjects 101 and 102	Mempersiapkan karyawan untuk mengikuti ujian AAMAI guna memperoleh sertifikasi profesi di bidang asuransi Prepare employees to take the AAMAI exam to obtain professional certification in the insurance field	Widya Dharma Artha
108	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Insurance	Tutorial Ujian AAAIK Subjek 401 AAAIK Exam Tutorials Subject 401	Mempersiapkan karyawan untuk mengikuti ujian AAMAI guna memperoleh sertifikasi profesi di bidang asuransi Prepare employees to take the AAMAI exam to obtain professional certification in the insurance field	Widya Dharma Artha
109	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Asuransi Umum General Insurance	Tutorial Ujian AAAIK Subjek CGI AAAIK Exam Tutorials Subject CGI	Mempersiapkan karyawan untuk mengikuti ujian AAMAI guna memperoleh sertifikasi profesi di bidang asuransi Prepare employees to take the AAMAI exam to obtain professional certification in the insurance field	Widya Dharma Artha
110	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Aktuaris Actuary	Tutorial Ujian Aktuaris Subyek A20 Tutorial for Actuary Exam Subject A20	Mempersiapkan Actuary Perusahaan untuk mendapatkan gelar profesi ASAI Prepare for the Company's Actuaries to obtain the ASAI professional degree	AAUI
111	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Aktuaris Actuary	Tutorial Ujian PAI (A50 Metode Statistika) PAI (A50 Staistics Method) Exam Tutorial	Pelatihan ujian PAI guna menambah gelar sertifikasi FASAI/ASAI perusahaan PAI exam training to add to the company's FASAI/ASAI certification	ASA Infomega & KIS Aktuaria
112	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Aktuaris Actuary	Tutorial Ujian PAI (A60 Matematika Aktuaris) PAI (A60 Actuary Maths) Exam Tutorial	Penambahan Gelar Actuary Perusahaan yakni ASAI dan FSAI Addition of the Company's Actuary Degrees, namely ASAI and FSAI	ASA Infomega & KIS Aktuaria
113	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Sertifikasi General Insurance General Insurance Certification	Ujian ANZIIF (Associate) CIP@Jakarta-Batch XI ANZIIF(Associate) CIP@ Jakarta Exam-Batch XI	Menambah gelar Profesi ANZIIF Perusahaan Addition of the Company's ANZIIF Professional title	PT Ahliasuransi Manajemen Indonesia

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114	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Akuntansi Accounting	Ujian *Certified Professional Management Accountant* (CPMA) Certified Professional Management Accountant (CPMA) Exam	Ujian Sertifikasi untuk mengukur kompetensi dalam bidang akuntansi manajemen dan bidang yang terkait seperti bidang manajemen keuangan, bisnis dan manajemen informasi Certification examination to measure competence in the field of management accounting and related fields, such as financial management, business, and information management	Ikatan Akuntansi Manajemen Indonesia
115	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Keuangan Finance	Understanding Financial Statement	Memberikan pemahaman arti dan fungsi keuangan perusahaan sebagai salah satu aspek pokok dari perusahaan sebagai suatu sistem serta mampu menggunakan laporan keuangan sebagai alat analisis Providing an understanding of the definition and function of corporate finance as one of the main aspects of the company as a system and being able to use financial statements as an analytical tool	PPM Manajemen
116	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Understanding Heavy Equipment Insurance (CPM)	Memberikan pemahaman kepada karyawan mengenai risiko kerusakan atau kerugian fisik yang terjadi secara tak terduga terhadap objek pertanggungan Provide understanding to employees regarding the risk of physical damage or loss that occurs unexpectedly to the insurance object	Ahli Asuransi Learning Center
117	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	2	Asuransi Umum General Insurance	Understanding the Engineering Insurances	Memahami Polis-polis Asuransi *Engineering*: CAR, EAR, MB, LOP MB, EEI & CECR ini mengupas tuntas dan memberikan pemahaman komprehensif yang akan menjadi panduan bagi karyawan dalam memahami asuransi *engineering*, jenis-jenis polis, apa yang dijamin, apa yang tidak dijamin, studi kasus, dan *market updates* Understanding Engineering Insurance Policies: CAR, EAR, MB, LOP MB, EEI & CECR thoroughly explore and provide a comprehensive understanding that will will become the guidelines for employees in understanding engineering insurance, types of policies, what is guaranteed, what is not guaranteed, case studies, and market updates	PT Ahli Asuransi Manajemen Indonesia
118	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staf	1	Asuransi Umum General Insurance	Understanding the Surety Bond/Bank G	Bertujuan untuk memberikan pengetahuan secara komprehensif mengenai jaminan polis dan klaim *Surety Bond* dan *Bank Guarantee* Aims to provide a comprehensive knowledge regarding policy guarantees and Surety Bond and Bank Guarantee claims	Ahli Asuransi Learning Center

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119	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Akuntansi Pajak Tax Accounting	Understanding Updated Tax Rules, Tax Planning, Tax Audit and Handling Tax	Program pelatihan dirancang untuk memberikan peserta dengan pengetahuan yang mendalam dalam hal konsep pendekatan praktis untuk berbagai masalah pajak dan perkembangan terbaru dari domestik sebagai serta dari perspektif internasional The training program is designed to provide participants with in-depth knowledge in terms of practical approach concepts for various tax issues and the latest developments from the domestic as well as the international perspective	Esindo Multi Tata
120	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	7	Keuangan, Investasi Finance, Investment	Wakil Manajer Investasi (WMI) Waiver Investment Manager Representative (IMR) Waiver	Menambah gelar WMI perusahaan untuk melakukan kegiatan investasi yang sesuai dengan kebijakan dan peraturan yang berlaku Adding the company's IMR title to carry out investment activities in accordance with the applicable policies and regulations	The Indonesia Capital Market Institute (TICMI)
121	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Akuntansi Pajak Tax Accounting	Withholding Tax	Memberikan pengetahuan kepada karyawan perihal Objek Pemotongan PPh Pasal 23, Pemotong Pajak Saat Terutang PPh Pasal 23 *Grey Area* dan *Loopholes* dalam Pemotongan PPh Pasal 23 Providing knowledge to employees regarding the Article 23 Income Tax Withholding Object, Withholding Tax when Obligation of Income Tax Article 23 Gray Areas and Loopholes in Withholding Income Tax Article 23	B Plus Training Consultant
122	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Asuransi Umum General Insurance	*Workshop* Bedah Polis Asuransi CAR & EAR Terkait Tanggung Jawab Pihak Ketiga Akibat Pekerjaan Kontruksi CAR & EAR Insurance Policy In-depth Discussion Workshop Related to Third Party Responsibilities Due to Construction Work	Memahami hal-hal penting apa saja yang harus diperhatikan dalam penutupan asuransi konstruksi dan tanggung jawab hukum akibat pekerjaan konstruksi Understand the important issues that must be considered in the construction insurance coverage as well as legal liabilities due to construction work	LPAI
123	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Teknologi Informasi Information Technology	*Workshop* dan Ujian *Data Science* bersertifikasi untuk memperoleh pengetahuan mengenai *Big Data, Data Analysis*,dan *Machine Learning* Certified Data Science Workshop and Exam to obtain knowledge regarding Big Data, Data Analysis, and Machine Learning	Sertifikasi CDSM membuktikan pengalaman dan *skill* peserta dalam mengumpulkan data, mempersiapkan data, mendesain, membangun *use case*, menggunakan *tools* dan *machine learning* untuk menghasilkan data *insight*, termasuk pengujiannya CDSM certification proves the participants' experience and skills in collecting data, preparing data, designing, developing use cases, utilizing tools and machine learning to generate data insight, including the testing	Sharing Vision

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124	Kepala Divisi, Kepala Departemen Division Head, Department Head	41	Kepemimpinan Leadership	*Workshop Digital Leadership* 2019 2019 Digital Leadership Workshop	*Workshop* ini diharapkan dapat memberikan tambahan pemikiran konstruktif dalam membangun karakter dan prinsip kepemimpinan yang berdasarkan transformasi digital untuk meningkatkan bisnisnya The workshop is expected to provide additional constructive thinking in building leadership character and principles based on digital transformation to improve its business	Indonesia Re
125	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Akuntansi Accounting	*Workshop Overview Update* PSAK PSAK Update Overview Workshop	Menambah dan memperbarui ilmu di bidang pelaporan keuangan Perusahaan Asuransi Increase and update knowledge in the field of financial reporting of Insurance Companies	Money and Capital Institute
126	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	2	Aktuaris, Asuransi Umum Actuary, General Insurance	*Workshop* Perhitungan Cadangan Teknis Asuransi Umum General Insurance Technical Reserves Calculation Workshop	Menambah pengetahuan Actuary Perusahaan dalam dalam melakukan perhitungan cadangan teknis Increasing the knowledge of the Company's Actuary in conducting technical reserve calculations	AAUI
127	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	10	Asuransi Umum General Insurance	*In-house Training Property and Engineering* Property and Engineering In-house Training	Memahami Polis-Polis Asuransi *Property* dan *Engineering*: CAR, EAR, MB, LOP MB, EEI & CECR (*Understanding the Engineering Insurances*) ini mengupas tuntas dan memberikan pemahaman komprehensif Understanding Property and Engineering Insurance Policies: CAR, EAR, MB, LOP MB, EEI & CECR (Understanding The Engineering Insurances) thoroughly examines and provides a comprehensive understanding	Indonesia Re
128	Kepala Divisi, Kepala Departemen, Kepala Unit, Staf Division Head, Department Head, Unit Head, Staff	1	Akuntansi Accounting	Manajemen Piutang Account Receivable Management	Menambah pengetahuan karyawan di bidang Manajemen Piutang Increasing employee knowledge in the field of Account Receivables Management	Lentera Training & Consulting

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129	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	1	Asuransi Insurance	Asean School for Young Insurance Manager	Program ASEAN School for Young Insurance Managers (AYIM) dirancang untuk mengembangkan para manajer asuransi muda yang berpotensi dan tinggi menjadi pemimpin yang memiliki banyak segi dengan pandangan yang terintegrasi mengenai dasar-dasar manajemen dan visi pasar yang luas untuk memikul tanggung jawab lintas fungsional yang diharapkan dari perusahaan dan industri The ASEAN School for Young Insurance Managers (AYIM) program is designed to develop young and highly potential insurance managers to become multi-faceted leaders with an integrated view of the management fundamentals and an expansive market vision to assume the expected cross-functional responsibilities from the company and the industry	ASEAN Insurance Council
130	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	1	Asuransi & Asuransi Umum Insurance & General Insurance	Reasuransi Plus Reinsurance Plus	Menambah pengetahuan karyawan di bidang reasuransi Increasing employee knowledge in the field of reinsurance	SCI
131	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	16	Manajemen Risiko Risk Management	Sertifikasi CRMO CRMO Certification	Program Sertifikasi ini bertujuan untuk menghasilkan staf yang menguasai Tehnik dan Proses Manajemen Risiko secara utuh, rinci, aplikatif, dan mandiri This Certification Program aims to generate staff who master Risk Management Techniques and Processes in an integrated, detailed, applicable, and independent manner	RAP-LSPMR
132	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	2	Keuangan Finance	*Training Professional Debt Collection Skills* Professional Debt Collection Skills Training	Karyawan akan diberikan keterampilan dan beberapa praktik terbaik yang bisa dipelajari sebagai panduan untuk menjadi *debt collector officer* yang profesional Employees will be provided the skills and several best practices that can be learned as the guideline to become a professional debt collector officer	EXPERTINDO
133	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	1	Keuangan Finance	Tresuri Treasury	Mengembangkan kemampuan karyawan dalam tata kelola *cash flow* keuangan perusahaan Developing the ability of employees in the managing company's financial cash flow	Lentera Training & Consulting
134	Kepala Departemen, Kepala Unit, Staf Department Head, Unit Head, Staff	2	Media	Videography 101: Learn to Create Video Content that Works for	Meningkatkan kemampuan karyawan dalam membuat video untuk kepentingan perusahaan Improving the ability of employees in creating videos for the benefit of the company	Perum Produksi Film Negara (PFN)

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
135	Kepala Unit, Staf Unit Head, Staff	1	Akuntansi Accounting	Akuntansi Pofesional untuk Staf Professional Accounting for Staff	Melatih karyawan untuk membuat informasi keuangan yang disajikan dapat akurat dan informatif, dan disusun dengan standar-standar yang berlaku umum serta mudah dipahami Train employees to ensure that financial information presented are be accurate and informative, and compiled with the generally accepted standards that are easy to understand	Lentera Training & Consulting
136	Kepala Unit, Staf Unit Head, Staff	1	Leadership in Insurance	Insurance Leadership Development Programme Singapore	Melatih kepemimpinan bagi karyawan di industri Asuransi dan Reasuransi Train leadership for employees in the Insurance and Reinsurance industry	Swiss Re Institue's Insurance Management Simulation (IMS)
137	Underwriter	1	Seminar General Reinsurance General Reinsurance Seminar	2019 Reinsurance Treaty Wordings Seminar	Menambah pengetahuan karyawan di bidang perjanjian *Treaty Reinsurance* Increase employee knowledge in the field of Treaty Reinsurance agreements	Guy Carpenter & Company
138	Underwriter	2	Asuransi Jiwa Life Insurance	Modul AP1	Memberikan informasi pemaparan penjamin emisi yang berpartisipasi atas masalah dan kompleksitas yang terlibat dalam menafsirkan data, dengan maksud untuk meningkatkan kemampuan penjamin emisi untuk menerapkan pengetahuan medis ke proses pemilihan risiko Provide information on exposure of participating underwriters to the issues and complexities involved in interpreting data, with the purpose of enhancing the ability of underwriters to apply medical knowledge to the risk selection process	Genre
139	Aktuaris Actuary	5	Aktuaris Actuary	4th Indonesia Actuaries Summit 2019	Bertujuan untuk mendiskusikan tentang isu-isu terkini tentang praktik aktuaria dengan tujuan untuk mendapatkan pemahaman yang sama dan memiliki praktik standar di masa depan Aiming to discuss current issues regarding actuarial practice with the objective of acquiring a common understanding and having standard practices in the future	Persatuan Aktuari 2019
140	Aktuaris Actuary	5	Aktuaris Actuary	Actuaries for Industry 4.0	Menambah dan memperbarui pengetahuan aktuaris perusahaan untuk menghadapi industri 4.0 Increasing and updating the knowledge of the company's actuary to address the industry 4.0	PAI
141	Aktuaris Actuary	2	Aktuaris Actuary	Breakfast Meeting Class: Risk Appertite Framework	Menambah dan memperbarui pengetahuan aktuaris perusahaan Increasing and updating the knowledge of the company's actuary	PAI

No.	Level Jabatan Position Level	Jumlah Peserta Number of Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Title of Training	Tujuan Pelatihan Training Objectives	Penyelenggara Organizer
142	Aktuaris Actuary	3	Aktuaris Actuary	Regional seminar 2019 PAI 2019 PAI Regional seminar	Menambah dan memperbarui pengetahuan aktuaris perusahaan Increasing and updating the knowledge of the company's actuary	PAI
143	Aktuaris Actuary	2	Aktuaris Actuary	SOA Predictive Analytics Seminar	Seminar ini bermaksud untuk menyediakan platform pembelajaran dan jaringan di Malaysia dan Asia-Pasifik bagi anggota dan non-anggota untuk berbagi pengalaman mereka dalam topik analitik prediktif di bidang aktuaris This seminar aims to provide learning and networking platforms in Malaysia and Asia-Pacific for members and non-members to share their experiences in predictive analytic topics in the field of actuary	SOA
144	Auditor	1	Audit	Effective Fraud Mitigation	Memberikan pengetahuan kepada auditor perusahaan cara pencegahan kecurangan yang terjadi di perusahaan Provide knowledge to the company's auditors on how to prevent fraud from occuring in the company	Asia Anti Fraud
145	Staf Staff	1	Sertifikasi Human Resource Human Resource Certification	HR Training & Certification (BNSP)	Menstandarkan kemampuan Human Capital Perusahaan dengan mendapatkan sertifikasi di bidang HRD Standardizing the Company's Human Capital capabilities by obtaining certification in the HRD field	SKI

Biaya Pengembangan Kompetensi

Competence Development Cost

Pada tahun buku 2019, Indonesia Re mengalokasikan Rp6,6 miliar untuk biaya pengembangan karyawan dan manajemen dengan realisasi sebesar Rp5,7 miliar. Angka tersebut lebih tinggi dibandingkan dengan realisasi tahun 2018, yang sebesar Rp5,1 miliar. Adapun untuk tahun 2020, Perseroan berencana mengganggarkan Rp5,8 miliar untuk biaya pengembangan kompetensi karyawan dan manajemen.

In fiscal 2019, Indonesia Re alocated Rp6.6 billion for employee and management development expenses with actual spent of Rp5.7 billion. This figure is higher than the realization in 2018, which amounted to Rp5.1 billion. As for 2020, the Company plans to budget Rp5.8 billion for the cost of developing employee and management competencies.

Pengembangan Kompetensi Dewan Komisaris

Competence Development the Board of Commissioners

No.	Nama dan Jabatan Name and Position	Jenis Pelatihan/Studi Banding/ *Workshop* Training/Study/Worshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	**Budi Setyarso** Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Focus Group Discussion on ASEAN Education System with Relevancy to the ASEAN Qualification Reference Framework	Jakarta, 22 Juli 2019 Jakarta, July 22, 2019	ASEAN Insurance Council
		Training Sertifikasi "*Certified Risk Governance Professional*" Certification Training "Certified Risk Governance Profesional"	Bogor, 23-25 Juli 2019 Bogor, July 23-25, 2019	LSPMR
		"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commissioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
2	**Rainoc** Komisaris Commissioner	"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commissioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
3	**Dadang Iskandar*** Komisaris Commissioner	Certification CRGP	Jakarta, 19-21 November 2019 Jakarta, November 19-21, 2019	RAP (Risk Advisory & Performance)

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Pengembangan Kompetensi Direksi

Competence Development the Board of Directors

No.	Nama dan Jabatan Name and Position	Jenis Pelatihan/Studi Banding/ *Workshop* Training/Study/Worshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	**Kocu Andre Hutagalung** Plt. Direktur Utama Act. President Director	Pelatihan & Sertifikasi CRGP Training & Certification	Bogor, 13-14 Januari 2019 Bogor, January 13-14, 2019	RAP & LSPMR
		DRIM AAJI 2019	Bali, 25-27 September 2019 Bali, September 25-27, 2019	AAJI
		25th Indonesia Randezvous 2019	Bali, 16-19 Oktober 2019 Bali, October 16-19, 2019	AAUI
		16th SIRC 2019 Director of Development, Risk Management & Compliance	Singapura, 29 Oktober-1 November 2019 Singapore, October 29-November 1	SIRC
2	**Putri Eka Sukmawati** Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	Pelatihan & Sertifikasi CRGP Training & Certification	Bogor, 13-14 Januari 2019 Bogor, January 13-14, 2019	RAP & LSPMR
		National Anti Fraud Conference	Bali, 10-11 Juli 2019 Bali, July 10-11, 2019	ACFE
		26th FAIR Conference	Maroko, 23-25 September 2019 Marocco, September 23-25, 2019	SCR
		25th Indonesia Rendezvous 2019	Bali, 16-19 Oktober 2019 Bali, October 16-19, 2019	AAUI
		Corporate Governance, Culture & Board Dynamics Excellence 2019	Singapura, 5-8 November 2019 Singapore, November 5-8, 2019	Quest
3	**Imam Bustomi** Direktur Keuangan & SDM Finance & HR Director	Pelatihan & Sertifikasi CRGP Training & Certification	Bogor, 13-14 Januari 2019 Bogor, January 13-14, 2019	RAP & LSPMR
		Seminar Directorship Program	Jakarta, 28 Maret 2019 Jakarta, March 28, 2019	PTC
		Kongres Nasional Assessment Center Indonesia V National Congress	Jakarta, 2-3 Mei 2019 Jakarta, May 2-3, 2019	PASSTI
		ASPAC HR Forum	Bali, 29-30 Agustus 2019 Bali, August 29-30, 2019	Intipesan
		DRIM AAJI 2019	Bali, 25-27 September 2019 Bali, September 25-27, 2019	AAJI
		The 1st ASEAN CPA Conference	Bali, 16-17 Oktober 2019 Bali, October 16-17, 2019	IAMI & IAI
		Professional Recognition Program CPMA	Bali, 16-17 Oktober 2019 Bali, October 16-17, 2019	IAMI
		25th Indonesia Rendezvous 2019	Bali, 16-17 Oktober 2019 Bali, October 16-17, 2019	AAUI
		People Analytics & HR Tech Summit	Jakarta, 13-14 November 2019 Jakarta, November 13-14, 2019	Cognitive Links

Pengembangan Kompetensi Komite Audit — Competence Development Audit Committee

No.	Nama dan Jabatan Name and Position	Jenis Pelatihan/Studi Banding/ *Workshop* Training/Study/Workshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	**Budi Setyarso** Ketua Komite Committee Chairman	Focus Group Discussion on ASEAN Education System with Relevancy to the ASEAN Qualification Reference Framework	Jakarta, 22 Juli 2019 Jakarta, July 22, 2019	ASEAN Insurance Council
		Training Sertifikasi "*Certified Risk Governance Profesional*" Certification Training "Certified Risk Governance Profesional"	Bogor, 23-25 Juli 2019 Bogor, July 23-25, 2019	LSPMR
		"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commisioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
2	**Rainoc** Anggota Komite Committee Member	"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commisioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting

Pengembangan Kompetensi Komite Pemantau Risiko — Competence Development Risk Monitoring Committee

No.	Nama dan Jabatan Name and Position	Jenis Pelatihan/Studi Banding/ *Workshop* Training/Study/Workshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	**Rainoc** Ketua Komite Committee Chairman	"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commisioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
2	**Budi Setyarso** Anggota Komite Committee Member	Focus Group Discussion on ASEAN Education System with Relevancy to the ASEAN Qualification Reference Framework	Jakarta, 22 Juli 2019 Jakarta, July 22, 2019	ASEAN Insurance Council
		Training Sertifikasi "*Certified Risk Governance Profesional*" Certification Training "Certified Risk Governance Profesional"	Bogor, 23-25 Juli 2019 Bogor, July 23-25, 2019	LSPMR
		"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commisioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
3	**Ludovicus Sensi Wondabio** Anggota Komite Committee Member	Insurance Contract IFRS 17, Accounting Issues and Its Application	Jakarta, 4 Juli 2019 Jakarta, July 4, 2019	OJK dan Institut Akuntan Publik Indonesia
		Regional Partner Meeting for Audit and Accounting Update Training	Jakarta, 6-8 November 2019 Jakarta, November 6-8, 2019	Moore Stephens Regional Office Hongkong

Pengembangan Kompetensi Komite Tata Kelola Terintegrasi

Competence Development Integrated Governance Committee

No.	Nama dan Jabatan Name and Position	Jenis Pelatihan/Studi Banding/ *Workshop* Training/Study/Workshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	**Budi Setyarso** Ketua Komite Committee Chairman	Focus Group Discussion on ASEAN Education System with Relevancy to the ASEAN Qualification Reference Framework	Jakarta, 22 Juli 2019 Jakarta, July 22, 2019	ASEAN Insurance Council
		Training Sertifikasi "*Certified Risk Governance Professional*" Certification Training "Certified Risk Governance Profesional"	Bogor, 23-25 Juli 2019 Bogor, July 23-25, 2019	LSPMR
		"Reshape, Reload. Reengange-Ready for the Next 25 Years"	Nusa Dua, Bali, 16-19 Oktober 2019 Nusa Dua, Bali, October 16-19, 2019	AAUI
		Becoming A Professional Directors and Commissioners	Jakarta, 18 Desember 2019 Jakarta, December 18, 2019	PSM Consulting
2	**Djoko Sumarsono** Anggota Komite Committee Member	Implementasi GCG GCG Implementation	Jakarta, 17-18 Oktober 2019 Jakarta, October 17-18, 2019	Johnson Indonesia
3	**Untung Hadi Santoso** Anggota Komite Committee Member	Konferensi Nasional Profesional Manajemen Risiko VII National Risk Management Professional Conference VII	Semarang, 28-29 November 2019 Semarang, November 28-29, 2019	LSPMR

Pengembangan Kompetensi Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi Perseroan dibentuk pada tahun 2020. Dengan demikian, informasi terkait dengan pengembangan kompetensi belum dapat disampaikan.

Competence Development Remuneration and Nomination Committee

The Company's Remuneration and Nomination Committee was formed in 2020. Thus, information related to competency development cannot be conveyed.

Pengembangan Kompetensi Sekretaris Perusahaan

Competence Development Corporate Secretary

No.	Jenis Pelatihan/Studi Banding/*Workshop* Training/Study/Workshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	Pelatihan Sistem KPKU	8 Mei 2019 May 8, 2019	Forum Ekselen BUMN
2	Inhouse Training Agriculture Insurance	29 Mei 2019 May 29, 2019	Indonesia Re
3	Sertifikasi CRMO CRMO Certification	17-19 Juni 2019 June 17-19, 2019	RAP-LSPMR
4	Workshop Digital Leadership 2019	2 Agustus 2019 August 2, 2019	Indonesia Re
5	Sertifikasi CRGP CRGP Certification	19-21 November, 2019 November 19-21, 2019	RAP-LSPMR

Pengembangan Kompetensi Satuan Pengawas Intern

Competence Development Internal Supervisory Unit

No.	Jenis Pelatihan/Studi Banding/*Workshop* Training/Study/Workshop Type	Tempat dan Waktu Place and Date	Penyelenggara Organizer
1	Dasar-Dasar Audit Audit Basics	Cianjur, 11–21 Februari 2019 Cianjur, February 11–21, 2019	PPA&K
2	Indonesia Re Institute Strategic Forum: Cyber Risk Industrial Revolution 4.0	Jakarta, 10 Maret 2019 Jakarta, March 10, 2019	Indonesia Re
3	Audit Kecurangan Fraud Audit	Cianjur, 14–20 Maret 2019 Cianjur, March 14–20, 2019	PPA&K
4	Pelatihan Sistem KPKU KPKU System Training	Jakarta, 8 Mei 2019 Jakarta, May 8, 2019	Forum Ekselen BUMN
5	National Anti Fraud Conference 2019	Bali, 9–11 Juli 2019 Bali, July 9–11, 2019	ACFE
6	Komunikasi dan Psikologi Audit Communication and Psychology Audit	Cianjur, 15–24 Juli 2019 Cianjur, July 15–24, 2019	PPA&K
7	Workshop Digital Leadership 2019	Jakarta, 2 Agustus 2019 Jakarta, August 2, 2019	Indonesia Re
8	Inhouse Training PSAK 71,72	Jakarta, 27–30 September 2019 Jakarta, September 27–30, 2019	Indonesia Re
9	Peran Satuan Pengawasan Internal (SPI) dalam Mengamankan Kebijakan Investasi Perusahaan The Role of the Internal Audit Unit (SPI) in Securing the Company's Investment Policy	Yogyakarta, 8–12 Oktober 2019 Yogyakarta, October 8–12, 2019	Asosiasi Auditor Internal

Struktur Pemegang Saham

Shareholders Structure

INFORMASI PEMEGANG SAHAM

Rincian Pemegang Saham Posisi 31 Desember 2019

SHAREHOLDERS INFORMATION

Shareholders Details per December 31, 2019

No.	Nama Pemegang Saham Shareholders Name	Jumlah Kepemilikan Total Ownership	Persentase (%) Percentage (%)
Pemegang Saham dengan Kepemilikan Saham 5% atau Lebih			
1	Pemerintah Republik Indonesia Government of Republic Indonesia	878.358 lembar saham senilai Rp878.358.000.000 878,358 shares valued at Rp878,358,000,000	100%

Rincian 20 Pemegang Saham Utama

Seluruh atau 100% saham Perseroan dimiliki oleh Pemerintah Republik Indonesia.

Kepemilikan Saham Dewan Komisaris

Tidak ada Dewan Komisaris yang memiliki saham di Perseroan.

Kepemilikan Saham Direksi

Tidak ada Direksi yang memiliki saham di Perseroan.

Informasi Pemegang Saham Utama

Indonesia Re adalah BUMN yang 100% sahamnya milik Pemerintah Republik Indonesia sehingga pemegang saham utama sekaligus pemegang saham pengendali Perseroan adalah Pemerintah Republik Indonesia melalui Kementerian Badan Usaha Milik Negara.

Detail 20 Major Shareholders

All or 100% of the Company's shares are owned by the Government of the Republic of Indonesia.

Board of Commissioners' Share Ownership

There are no Board of Commissioners who own shares in the Company.

Board of Directors' Share Ownership

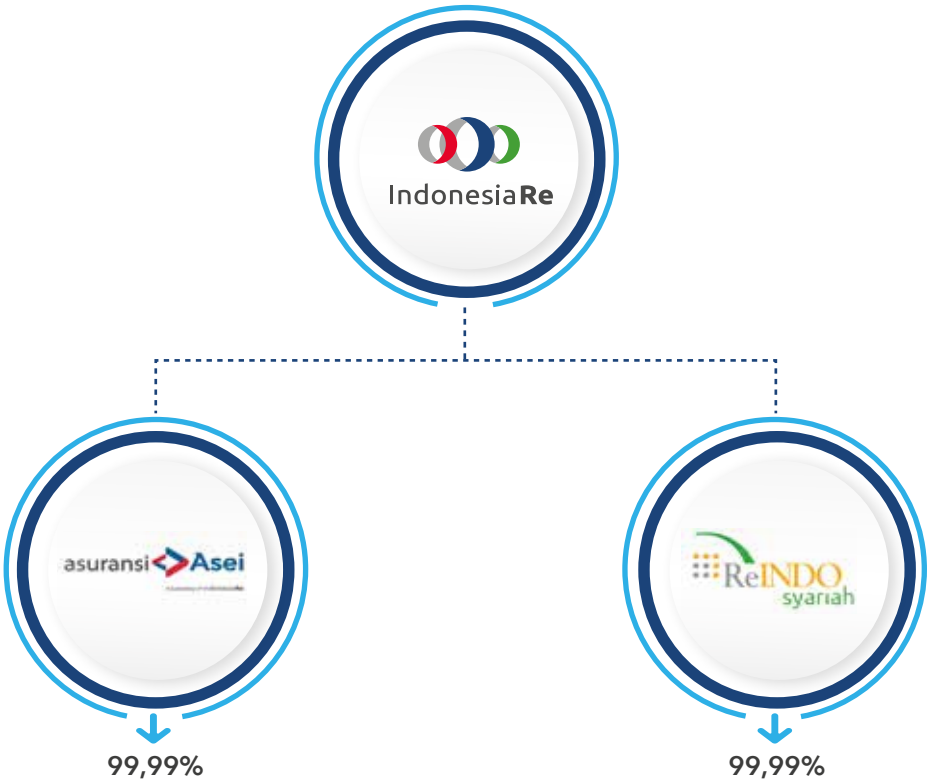
There are no Board of Directors who own shares in the Company.

Major Shareholder Information

Indonesia Re is a BUMN that is 100% owned by the Government of the Republic of Indonesia so that the main shareholder and controlling shareholder of the Company is the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises.

Struktur
Grup Perusahaan

Corporate Group Structure



Entitas Anak/ Asosiasi

Subsidiaries/Associations

Entitas Anak

Indonesia Re menjalankan kegiatan bisnis reasuransi dengan didukung oleh dua anak Perusahaan, yaitu PT Asuransi Asei Indonesia dengan bidang usaha asuransi umum dan PT Reasuransi Syariah Indonesia yang mencakup bidang usaha reasuransi syariah, dengan keterangan sebagai berikut.

Subsidiaries

Indonesia Re carries out reinsurance business activities with the support of two subsidiaries, namely PT Asuransi Asei Indonesia that covers general insurance business and PT Reasuransi Syariah Indonesia that covers the sharia reinsurance business, with the following information.

No.	Nama Name	Kepemilikan Saham Ownership	Bidang Usaha Line of Business	Status Operasi Operation Status	Alamat Address
1	PT Asuransi Asei Indonesia	99,99% saham dimiliki oleh Indonesia Re 0,01% saham dimiliki oleh Koperasi Pegawai Asei 99.99% of shares are owned by Indonesia Re 0.01% of the shares are owned by Asei Employee Cooperative	• Asuransi Ekspor • Asuransi Kredit dan Penjaminan Kredit • Produk Suretyship • Asuransi Umum • Asuransi Syariah • Export Insurance • Credit Insurance and Credit Guarantee • Suretyship Products • General Insurance • Sharia Insurance	Beroperasi Operate	Menara Kadin Indonesia Building, Lantai 22, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3, Jakarta 12950, Indonesia. Tel.: +6221 5790 3535 Fax.: +6221 5790 4031, 5790 4032 E-mail: asei@asei.co.id Saran & Kritik/Suggestion & Critics: humas@asei.co.id
2	PT Reasuransi Syariah Indonesia	99,99% saham dimiliki oleh Indonesia Re 0,01% saham dimiliki oleh KOPRIU 99.99% of shares are owned by Indonesia Re 0.01% of the shares are owned by KOPRIU	Reasuransi Syariah Sharia Reinsurance	Beroperasi Operate	Gedung Reindo Syariah Jl. Rawamangun Muka Raya No. 2 Jakarta Timur Tel.: +6221 224 780-09 E-mail: cosecretary@reindosyariah.co.id Website: www.reindosyariah.co.id

Entitas Asosiasi

Hingga tahun buku 2019, Indonesia Re tidak memiliki entitas asosiasi. Dengan demikian Perseroan tidak dapat menyediakan informasi terkait hal ini.

Associated Entity

Until the 2019 financial year, Indonesia Re did not have an associated entity. Therefore the Company cannot provide information related to this matter.

Sekilas Kinerja Entitas Anak

Performance Overview Subsidiaries

asuransi Asei
A Subsidiary of IndonesiaRe

PT Asuransi Asei Indonesia

Alamat Kantor Pusat Head Office Address	Menara Kadin Indonesia Building, Lantai 22, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3 Jakarta 12950 Indonesia. Tel.: +6221 5790 3535 Fax.: +6221 5790 4031, 5790 4032 E-mail: asei@asei.co.id Saran & Kritik: humas@asei.co.id	Menara Kadin Indonesia Building, 22nd Floor, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3 Jakarta 12950 Indonesia. Tel.: +6221 5790 3535 Fax.: +6221 5790 4031, 5790 4032 E-mail: asei@asei.co.id Suggestion & Critics: humas@asei.co.id
Profil Perusahaan Corporate Profile	PT Asuransi Asei Indonesia merupakan perusahaan yang bergerak di bidang Asuransi Ekspor, Asuransi Kredit dan Penjaminan Kredit, Produk Suretyship, Asuransi Umum dan Asuransi Syariah. Entitas anak Indonesia Re ini resmi beroperasi pada 9 Oktober 2014. Adapun dasar hukum pendiriannya ialah Akta No. 08 oleh Notaris Marthin Aliunir, S.H. yang disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-29156.40.10.2014	PT Asuransi Asei Indonesia is a company engaged in the field of Export Insurance, Credit Insurance and Credit Guarantee, Suretyship Products, General Insurance and Sharia Insurance. This subsidiary of Indonesian Re officially operates on October 9, 2014. The legal basis for its establishment is Deed No.08 by notary Marthin Aliunir, SH, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-29156.40.10.2014

Pengurus
Management

Dewan Komisaris		**Board of Commissioners**
Komisaris Utama	Untung Hadi Santosa	President Commissioner
Komisaris	H. Amrizal, S. SOS	Commissioner
Komisaris	Drs. H. Kusnindar	Commissioner
Komisaris	Robert Tampubolon, SE	Commissioner
Direksi		**Board of Directors**
Plt. Direktur Utama	Eko Supriyanto Hadi, SE. AK	Act. President Director
Direktur	Erickson Mangunsong	Director

Kinerja Keuangan 2018-2019
Financial Highlight 2018-2019

Keterangan Description	2019 (dalam jutaan/ in million Rupiah)	Dari Konsolidasian From Consolidated (%)	2018 (dalam jutaan/ in million Rupiah)	Dari Konsolidasian From Consolidated (%)
Jumlah Aset/Total Assets	1.814.324	18,54	1.503.864	17,30
Jumlah Liabilitas/Total Liabilities	1.365.048	20,81	1.065.130	18,41
Jumlah Ekuitas/Total Equity	449.275	13,92	438.734	15,10
Pendapatan Bersih/Net Income	91.068	22,21	109.012	28,57
Laba (Rugi) Periode Berjalan/ Profit (Loss) for Current Period	6.764	3,07	3.465	1,70
Jumlah Laba Komprehensif/ Total Comprehensive Income	10.390	0,32	4.388	26,48

PT Reasuransi Syariah Indonesia

Alamat Kantor Pusat Head Office Address	Gedung Reindo Syariah Jl. Rawamangun Muka Raya No. 2 Jakarta Timur Tel.: +6221 224 780-09 E-mail: cosecretary@reindosyariah.co.id Website: www.reindosyariah.co.id	Reindo Syariah Building Jl. Rawamangun Muka Raya No. 2 East Jakarta Tel.: +6221 224 780-09 E-mail: cosecretary@reindosyariah.co.id Website: www.reindosyariah.co.id
Profil Perusahaan Corporate Profile	PT Reasuransi Syariah Indonesia merupakan perusahaan yang bergerak di bidang reasuransi berbasis Syariah. Entitas anak Indonesia Re ini resmi beroperasi pada 23 Juni 2016. Adapun dasar hukum pendiriannya ialah Akta Merger No. 11 oleh notaris Nanda Fauz Iwan SH,M,Kn	PT Reasuransi Syariah Indonesia is a company engaged in the field of Sharia-based reinsurance. The subsidiary of Indonesia Re officially operates on June 23, 2016. The legal basis for its establishment is the Merger Act No. No.11 by notary Nanda Fauz Iwan SH, M.Kn

Pengurus
Management

Dewan Komisaris		**Board of Commissioners**
Komisaris Utama	Drs. Setiawan, Dipl, Ins, MBA	President Commissioner
Komisaris Independen	Ir. Hesti Indah Kresnarini MPM	Independent Commissioner
Komisaris	Arie Surya Nugraha, STP, AAAIK	Commissioner
Direksi		**Board of Directors**
Direktur Utama	Ahmad Sya'roni ST. MM	President Director
Direktur	Syafrizal, SE., AAAIK	Director
Direktur	Nod Abdul Rachman, SE, Ak, MM, QIA	Director

Kinerja Keuangan 2018-2019
Financial Highlight 2018–2019

Keterangan Description	2019 (dalam jutaan/ in million Rupiah)	Dari Konsolidasian From Consolidated (%)	2018 (dalam jutaan/ in million Rupiah)	Dari Konsolidasian From Consolidated (%)
Jumlah Aset/Total Assets	366.828	3,75	320.597	3,69
Jumlah Liabilitas/Total Liabilities	50.763	0,77	57.499	0,99
Jumlah Ekuitas/Total Equity	316.065	9,80	263.099	9,06
Pendapatan Bersih/Net Income	76.690	18,70	64.746	16,97
Laba (Rugi) Periode Berjalan/ Profit (Loss) for Current Period	35.866	16,31	29.742	14,63
Jumlah Laba Komprehensif/ Total Comprehensive Income	46.232	14,35	19.124	115,38

Kronologi Pencatatan Saham

Chronology of Stock Listing

Indonesia Re belum pernah melakukan penawaran saham perdana dan belum tercatat di bursa saham mana pun. Dengan demikian, Perseroan tidak dapat menyediakan informasi terkait hal ini.

Indonesia Re has never made an initial public offering and has not been listed on any stock exchange. Accordingly, the Company cannot provide information related to this matter.

Kronologi Pencatatan Efek Lainnya

Other Securities Listings

Nama Obligasi Bond Name	Tanggal Penerbitan Issue Date	Nilai Pokok Principal	Bunga Interest	Jangka Waktu Tenor	Jatuh Tempo Due Date	Peringkat Rating		Pemeringkat Rating Agency
						2019	2018	
Obligasi I Wajib Konversi Mandatory Convertible Bond I	31 Desember 2017 December 31, 2017	Rp900.000.000.000	8,5%	3 tahun 3 years	31 Desember 2020 December 31, 2020	idAA-	idAA-	Pefindo

Nama dan Alamat Lembaga dan/atau Penunjang Pasar Modal

Name and Address Capital Market Supporting Institutions

KANTOR AKUNTAN PUBLIK

Amir Abadi Jusuf, Aryanto, Mawar & Rekan
RSM Indonesia
Plaza ASIA, Level 10
Jl. Jend. Sudirman Kav. 59, Jakarta 12190
Tel.: +62 21 5140 1340
Fax.: +62 21 5140 1350
Website: www.rsm.id

Jasa yang Diberikan
Melakukan general audit atas laporan keuangan Perusahaan untuk tahun buku 2019.

Periode Penugasan
2 September 2019–14 Maret 2020

Biaya
Rp611.428.400

PUBLIC ACCOUNTING FIRM

Amir Abadi Jusuf, Aryanto, Mawar & Rekan
RSM Indonesia
Plaza ASIA, Level 10
Jl. Jend. Sudirman Kav. 59, Jakarta 12190
Tel.: +62 21 5140 1340
Fax.: +62 21 5140 1350
Website: www.rsm.id

Services Provided
Conduct a general audit of the Company's financial statements for the 2019 financial year.

Assignment Period
September 2, 2019–March 14, 2020

Cost
Rp611,428,400

NOTARIS

Nanda Fauz Iwan, SH. Mkn
Royal Palace Blok C
Jl. Prof. DR. Soepomo No. 178A, Tebet, RT10/RW15
Menteng Dalam, Jakarta Selatan, DKI Jakarta 12870

Jasa yang Diberikan
Pengaktaan Dokumen Perusahaan (Risalah RUPS, Keputusan Pemegang Saham diluar RUPS, dokumen penting lainnya).

Periode Penugasan
Per transaksi

Biaya
Per transaksi

NOTARY

Nanda Fauz Iwan, SH. Mkn
Royal Palace Blok C
Jl. Prof. DR. Soepomo No. 178A, Tebet, RT10/RW15
Menteng Dalam, South Jakarta, DKI Jakarta, 12870

Services Provided
Deed on Company Documents (GMS Minutes, Shareholders' Decisions outside the GMS, other important documents).

Assignment Period
Per transaction

Cost
Per transaction

PERUSAHAAN PEMERINGKAT EFEK

PT Pemeringkat Efek Indonesia
PaninTower Senayan City, Lantai 17
Jl. Asia Afrika Lot. 19, Jakarta 10270, Indonesia
Tel.: +62 21 7278 2370; 7278 2370

Jasa yang Diberikan
1. Melakukan pemeringkatan Perseroan
2. Melakukan pemeringkatan atas Surat Berharga MCB Perseroan
3. Mengkaji secara berkala peringkat Perseroan
4. Mempublikasikan hasil pemeringkatan

Periode Penugasan
Tahunan

Fitch Rating
DBS Bank Tower, Lantai 24, Suite 2403
Jl. Prof. Dr. Satrio Kav 3-5, Jakarta
Tel.: +62 21 2988 6800
Fax.: +62 21 2988 6822

Jasa yang Diberikan
1. Melakukan pemeringkatan Perseroan
2. Mengkaji secara berkala peringkat Perseroan
3. Mempublikasikan hasil pemeringkatan

Periode Penugasan
Tahunan

KANTOR CABANG/PERWAKILAN
Hingga berakhirnya tahun 2019, Perseroan tidak memiliki kantor cabang atau perwakilan.

WILAYAH KERJA DAN OPERASIONAL
Wilayah kerja dan operasional Perseroan di DKI Jakarta.

RATING AGENCY

PT Pemeringkat Efek Indonesia
PaninTower Senayan City, 17th Floor
Jl. Asia Afrika Lot. 19 Jakarta 10270, Indonesia
Tel.: +62 21 7278 2370; 7278 2370

Services Provided
1. Perform a corporate rating of the Company
2. Perform rating of the Company's MCB securities
3. Perform periodic evaluation of the Company's corporate rating
4. Publish the result of the rating

Assignment Period
Annual

Fitch Rating
DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav 3-5, Jakarta
Tel.: +62 21 29886800
Fax.: +62 21 29886822

Services Provided
1. Perform a corporate rating of the Company
2. Perform periodic evaluation of the Company's corporate rating
3. Publish the result of the rating

Assignment Period
Annual

BRANCH OFFICE/REPRESENTATIVE
Until the end of 2019 the Company has no branch or representative offices.

OPERATIONAL AREA
The Company's work and operational areas in DKI Jakarta.

Informasi pada *Website* Perusahaan

Information on the Company Website

Informasi yang termuat dalam *website* Indonesia Re untuk *stakeholders* telah memenuhi ketentuan yang diatur oleh Peraturan Otoritas Jasa Keuangan No. 8/POJK.04/2015 tentang Situs *Web* Emiten atau Perusahaan Publik. Seluruh informasi tersebut dapat diakses oleh publik melalui situs web https://indonesiare.co.id.

The information contained in the Indonesia Re website for shareholders has fulfilled the provisions stipulated by the Financial Services Authority Regulation No. 8/POJK.04/2015 concerning Issuer or Public Company Websites. All information can be accessed by the public through the internet site: indonesiare.co.id.

Konten	Link	Content
PROFIL PERUSAHAAN		**COMPANY PROFILE**
Informasi Umum: Nama, Alamat, Kontak Kantor Pusat, Perwakilan	https://indonesiare.co.id/id/contact	General Information: Name, Address, Head Office Contact, Representative
Riwayat Singkat	https://indonesiare.co.id/id/about-us/company-profile	Brief History
Struktur Organisasi	https://indonesiare.co.id/id/struktur_organisasi	Organization Structure
Struktur Kepemilikan	https://indonesiare.co.id/id/annual_report	Ownership Structure
Struktur Grup	https://indonesiare.co.id/id/annual_report	Group Structure
Profil Dewan Komisaris	https://indonesiare.co.id/id/profil_dewan_komisaris	Board of Commissioners Profile
Profil Direksi	https://indonesiare.co.id/id/profil_dewan_direksi	Board of Directors Profile
INFORMASI BAGI INVESTOR		**INFORMATION FOR INVESTORS**
Prospektus Penawaran Umum	Perseroan tidak melakukan penawaran umum sehingga informasi ini tidak ada The company did not make a public offering so this information was not available	Public Offering Prospectus
Laporan Tahunan (5 tahun)	https://indonesiare.co.id/id/annual_report	Annual Report (5 Years)
Laporan Keuangan Tahunan Terpisah	https://indonesiare.co.id/id/laporan_keuangan_tahunan	Separated Financial Report
Rapat Umum Pemegang Saham	https://indonesiare.co.id/id/annual_report	General Meeting of Shareholders
Informasi Saham	https://indonesiare.co.id/id/annual_report	Share Information
Informasi Obligasi/Sukuk	https://indonesiare.co.id/id/annual_report	Bond/Sukuk Information
Informasi Dividen	https://indonesiare.co.id/id/annual_report	Dividend Information
Informasi Aksi Korporasi	https://indonesiare.co.id/id/annual_report	Corporate Action Information

Konten	Link	Content
TATA KELOLA PERUSAHAAN		**CORPORATE GOVERNANCE**
Pedoman Kerja Dewan Komisaris	https://indonesiare.co.id/id/annual_report	Board of Commissioners' Guidelines
Pedoman Kerja Profil Direksi	https://indonesiare.co.id/id/annual_report	Board of Directors' Guidelines
Kode Etik	https://indonesiare.co.id/id/annual_report	Ethic Code
Piagam Audit Internal	https://indonesiare.co.id/id/annual_report	Internal Audit Charter
Pedoman Kerja Komite	https://indonesiare.co.id/id/annual_report	Committees Guidelines
Pengangkatan dan Pemberhentian Komite	https://indonesiare.co.id/id/annual_report	Appointment and Termination of the Committee
Pengangkatan dan Pemberhentian Anggota Komite Audit	https://indonesiare.co.id/id/annual_report	Appointment and Termination of the Audit Committee Member
Uraian Prosedur Nominasi dan Remunerasi	https://indonesiare.co.id/id/annual_report	Description of Nomination and Remuneration Procedure
Kebijakan Manajemen Risiko	https://indonesiare.co.id/id/annual_report	Risk Management Policy
TANGGUNG JAWAB SOSIAL PERUSAHAAN	https://indonesiare.co.id/id/annual_report	**CORPORATE SOCIAL RESPONSIBILITY**

ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Indonesia Re membagi kinerja segmen operasinya dalam dua segmen yaitu segmen Reasuransi Umum dan Reasuransi Jiwa. Keduanya memiliki beragam produk dan layanan yang sesuai dengan target pasar masing-masing segmen tersebut.

The discussion of operational performance of Indonesia Re is divided into two segments, namely General Reinsurance and Life Reinsurance. The two segments offer a variety of products and services to serve different market targets in the respective segments.

Tinjauan Ekonomi

Economic Review

Industri asuransi tahun 2019 mengalami pertumbuhan yang baik, setelah pada tahun 2018 mengalami perlambatan, yang ditandai oleh pertumbuhan premi, klaim, aset dan investasi.

Following the slowdown in 2018, the insurance industry in 2019 bounced back as shown by the growth in premiums, claims, assets and investments.

TINJAUAN EKONOMI GLOBAL

Kondisi perekonomian di tingkat global pada tahun 2019 masih dibayangi dengan ketidakpastian, bahkan cenderung mengalami perlambatan. Perang dagang antara dua negara terbesar di dunia, Amerika Serikat (AS) dan Tiongkok, yang masih berlangsung memberikan pengaruh negatif terhadap kinerja perekonomian global, antara lain akibat tertekannya harga komoditas dan perdagangan internasional.

Akibat dari situasi tersebut, Bank Dunia memangkas proyeksi pertumbuhan ekonomi global, dari awalnya sebesar 2,9% menjadi 2,6%. Target tersebut relatif jauh di bawah realisasi tahun 2018 yang sebesar 3,0%. Dalam laporan "Global Economic Prospect" Edisi Juni 2019, disebutkan bahwa penyebabnya, antara lain karena terjadi pelemahan pada perdagangan dan investasi global.

Penurunan proyeksi pertumbuhan ekonomi juga dilakukan oleh Dana Moneter Internasional atau *International Monetary Fund* (IMF). Lembaga tersebut memperkirakan ekonomi global di tahun 2019 hanya tumbuh 3,0%, dari perkiraan

GLOBAL ECONOMIC REVIEW

Global economic conditions in 2019 are still overshadowed by uncertainties, and even tend to experience a slowdown. The ongoing trade tensions between the two largest economies in the world, the United States (US) and China, have a negative influence on the performance of the global economy, partly due to depressed commodity prices and international trade volumes.

Accordingly, the World Bank has cut its forecast for global economic growth, from initially 2.9% to 2.6%. The target is relatively far below the 2018 realization of 3.0%. In the report "Global Economic Prospect" June 2019 edition, it was mentioned that the cause was partly due to the weakening of global trade and investment.

The projected decline in economic growth was also carried out by the International Monetary Fund (IMF). The agency estimates that the global economy in 2019 will only grow by 3.0%, from the previous estimate of 3.2%. According to

sebelumnya 3,2%. IMF berpandangan bahwa pemicunya adalah perang dagang dan krisis geopolitik yang masih terjadi di beberapa negara dunia.

the IMF, the cause is the trade war and geopolitical crisis occurring in a number of countries.

TINJAUAN EKONOMI INDONESIA

Dampak negatif dari perkembangan ekonomi dunia internasional juga mengimbas terhadap perekonomian nasional. Pertumbuhan ekonomi, seperti ditargetkan dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2019 yang sebesar 5,3%, tidak tercapai. Pertumbuhan ekonomi Indonesia tahun 2019 hanya 5,02%, bahkan lebih rendah dibandingkan tahun sebelumnya yang mencapai 5,17%.

Tekanan terhadap kinerja perekonomian nasional tersebut, antara lain disebabkan oleh kondisi neraca perdagangan. Menurut data Badan Pusat Statistik (BPS), sepanjang tahun 2019, neraca perdagangan mengalami defisit sebesar USD3,2 miliar, terutama akibat tekanan dari defisit di sektor minyak dan gas bumi (migas).

Selain itu, konsumsi rumah tangga (RT) dan konsumsi pemerintah yang menjadi tulang punggung perekonomian juga melambat. Pertumbuhan pengeluaran konsumsi RT pada 2019 menjadi 5,04% dari 5,05% pada 2018. Sedangkan Pertumbuhan konsumsi pemerintah turun dari 4,80% pada 2018 menjadi 3,25%. Tidak hanya pertumbuhan konsumsi yang melambat, pertumbuhan pembentukan modal tetap bruto pada 2019 menjadi 4,45% dari 6,64% pada tahun sebelumnya.

Perlambatan ekonomi tersebut juga ditunjukkan oleh pasar modal. Indeks Harga Saham Gabungan (IHSG) di akhir tahun 2019 berada di level 6.299. Dibandingkan dengan penutupan tahun sebelumnya yang 6.194, pertumbuhannya hanya 1,70%.

INDONESIA ECONOMIC REVIEW

The negative impact of the international economic development has also affected the national economy. The initial target for Indonesia's economic growth of 5.3% as stated in the 2019 State Budget (APBN) was not achieved. Indonesia's economic growth in 2019 is only 5.02%, even lower than the previous year which reached 5.17%.

Pressure on the performance of the national economy was partly caused by the condition of the trade balance. According to data from Indonesia Statistics (BPS), the trade balance experienced a deficit of USD3.2 billion throughout 2019, mainly due to deficits in the oil and gas sector.

In addition, household consumption and government consumption, which are the backbone of the economy, also slowed down. Household consumption expenditure in 2019 grew by 5.04%, compared to 5.05% in 2018, while government consumption fell from 4.80% in 2018 to 3.25%. Not only is consumption growth slowing, growth in gross fixed capital formation in 2019 also declined to 4.45%, from 6.64% in the previous year.

The economic slowdown was also demonstrated in the capital market sector. The Jakarta Composite Index (JCI) at the end of 2019 was at 6,299, a growth of only 1.70% from 6,194 a year previously.

TINJAUAN INDUSTRI ASURANSI DAN REASURANSI

Industri asuransi tahun 2019 mengalami pertumbuhan yang baik, setelah pada tahun 2018 mengalami perlambatan, yang ditandai oleh pertumbuhan premi, klaim, aset dan investasi. Hal tersebut diungkapkan oleh Otoritas Jasa Keuangan (OJK) dalam laporan Statistik Asuransi Indonesia.

INSURANCE AND REINSURANCE INDUSTRY REVIEW

According to the Financial Services Authority (OJK) in its Indonesia Insurance Statistics report, following the slowdown in 2018, the insurance industry in 2019 bounced back as shown by the growth in premiums, claims, assets and investments.

Di tengah kondisi ekonomi global yang melambat dan pertumbuhan ekonomi nasional yang di bawah target, premi industri asuransi nasional tahun 2019 naik sebesar 10,46% dari tahun sebelumnya, yakni dari Rp433,3 triliun pada 2018 menjadi Rp478,7 triliun.

In the midst of a slowing global economic condition and below-target national economic growth, premiums in the national insurance industry increased by 10.46% to Rp478.7 trillion in 2019, from Rp433.3 trillion in 2018.

Sejalan dengan kenaikan pertumbuhan premi, total aset dan total investasi pada 2019 juga meningkat. Total aset industri asuransi nasional pada 2019 naik 6,13% menjadi Rp1.325,7 triliun dari capaian tahun lalu yang sebesar Rp1.249,1 triliun. Adapun total investasi industri asuransi nasional pada 2019 yakni Rp1.141,8 triliun, naik 6,97% dari posisi tahun sebelumnya Rp1.067,4 triliun.

In line with the increase in premium growth, total assets and total investment in 2019 also increased. The total assets of the national insurance industry in 2019 rose 6.13% to Rp1,325.7 trillion from last year's achievements of Rp1,249.1 trillion. Meanwhile, total investments of the national insurance industry in 2019 was Rp1,141.8 trillion, up 6.97% from the previous year's position of Rp1,067.4 trillion.

Tabel Perkembangan Premi, Aset dan Investasi Asuransi

Table of Growth of Insurance Premiums, Assets and Investments

(Rp triliun) (Rp trillion)

Uraian	2019	2018	2017	Description
Premi	478,7	433,3	407,7	Premium
Aset	1.325,7	1.249,1	1.177,0	Assets
Investasi	1.141,8	1.067,4	1.006,1	Investment

Sumber: Statistik Asuransi OJK

Source: Insurance Statistic-OJK

Industri asuransi jiwa mengalami peningkatan sebesar 6,26% yang ditunjukkan dari posisi aset pada tahun 2019 yakni sebesar Rp533,2 triliun dibandingkan dengan posisi tahun 2018 yang sebesar Rp520,6 triliun.

The life insurance industry increased by 6.26%, as indicated by the position of assets in 2019 which amounted to Rp533.2 trillion compared to the position in 2018 which amounted to Rp520.6 trillion.

Tabel Perkembangan Premi, Aset dan Investasi Asuransi Jiwa

Table of Growth of Life Insurance Premiums, Assets and Investments

(Rp triliun) (Rp trillion)

Uraian	2019	2018	2017	Description
Aset	553,2	520,6	512,9	Assets
Premi Bruto	169,8	186,0	183,8	Gross Premium
Investasi	488,1	464,0	458,6	Investment

Sumber: Statistik Asuransi OJK

Source: Insurance Statistic-OJK

Berbeda dengan kinerja aset, premi bruto asuransi jiwa justru mengalami penurunan. Dibandingkan dengan realisasi premi bruto tahun 2018 yang sebesar Rp186,0 triliun, premi bruto asuransi jiwa pada tahun 2019 sebesar Rp169,8 atau turun 8,71%.

On the other hand, gross premium in the general insurance sector showed a decline of 8.71% from Rp186.0 trillion in 2018 to Rp169.8 trillion in 2019.

Adapun, Investasi asuransi jiwa pada tahun 2019 sebesar Rp488,1 triliun, naik 5,19 % dari realisasi tahun 2018 yakni Rp464,0 triliun.

Meanwhile, investments in life insurance amounted to Rp488.1 trillion in 2019, up 5.19% from Rp464.0 trillion in 2018.

Sementara itu, industri asuransi umum pada tahun 2019 mengalami kenaikan sebesar 8,60% apabila ditinjau berdasarkan asetnya. Kenaikan tersebut menjadi Rp157,9 triliun pada tahun 2019 dari posisi tahun 2018 yang sebesar Rp145,4 triliun.

The general insurance industry in 2019 showed a growth of 8.60% by assets to Rp157.9 trillion, from Rp145.4 trillion in 2018.

Tabel Perkembangan Premi, Aset dan Investasi Asuransi Umum

(Rp triliun)

Uraian	2019	2018	2017	Description
Aset	157,9	145,4	127,9	Assets
Premi Bruto	69,8	60,0	63,6	Gross Premium
Investasi	78,4	71,9	66,0	Investment

Sumber: Statistik Asuransi OJK

Table of Premiums, Assets and Investments in General Insurance

(Rp trillion)

Source: Insurance Statistic-OJK

Sedangkan premi bruto asuransi umum pada tahun 2019 tercatat sebesar Rp69,8 triliun, meningkat sebanyak 16,33% dari realisasi tahun 2018 yang sebesar Rp60,0 miliar. Dari investasi, asuransi umum membukukan Rp 78,4 triliun pada tahun 2019, tumbuh 9,04% dari capaian tahun 2018 yang sebesar Rp71,9 triliun.

Whereas gross premiums in general insurance in 2019 were recorded at Rp69.8 trillion, an increase of 16.33% from the realization in 2018 of Rp60.0 billion. In terms of investment, general insurance booked Rp78.4 trillion in 2019, growing 9.04% from the achievements in 2018 which amounted to Rp71.9 trillion.

Reasuransi

Berdasarkan aset, industri reasuransi nasional mengalami kenaikan sebesar 17,06% menjadi Rp24,7 triliun dari posisi tahun 2018 yang sebesar Rp21,2 miliar. Tumbuhnya industri reasuransi mengindikasikan peningkatan kapasitas industri reasuransi di tanah air yang secara tidak langsung akan mendorong daya saing reasuransi nasional.

Sementara itu, premi bruto industri reasuransi tahun 2019 tercatat sebesar Rp17,2 triliun, naik 22,86% dari capaian tahun 2018 yang sebesar Rp14,0 triliun. Adapun investasi reasuransi tahun 2019 sebesar Rp13,7 tumbuh 21,24% dari posisi tahun sebelumnya yang sebesar Rp11,3 triliun.

Reinsurance

By asset size, the national reinsurance industry grew by 17.06% to Rp24.7 trillion from the position in 2018 of Rp21.2 billion. The growth of the reinsurance industry indicates an increase in the capacity of the country's reinsurance industry, indirectly improving the competitiveness of the industry.

Meanwhile, the gross reinsurance industry premium in 2019 was recorded at Rp17.2 trillion, up 22.86% from the achievement in 2018 of Rp14.0 trillion. Investments in the reinsurance industry in 2019 amounted to Rp13.7 trillion, up 21.24% from the previous year's position of Rp11.3 trillion.

Tabel Perkembangan Premi, Aset dan Investasi Reasuransi

(Rp triliun)

Uraian	2019	2018	2017	Description
Aset Reasuransi	24,7	21,1	18,2	Reinsurance Assets
Premi Bruto	17,2	14,0	12,6	Gross Premium
Investasi	13,7	11,3	11,1	Investment

Sumber: Statistik Asuransi OJK

Table of Premiums, Assets and Investments in Reinsurance

(Rp trillion)

Source: Insurance Statistic-OJK

TINJAUAN OPERASI PER SEGMEN USAHA

Indonesia Re membagi kinerja segmen operasinya ke dalam dua segmen yaitu segmen Reasuransi Umum dan Reasuransi Jiwa. Keduanya memiliki beragam produk dan layanan yang sesuai dengan target pasar masing-masing segmen tersebut.

Berikut ini adalah penjelasan lengkap mengenai kinerja per segmen usaha:

REVIEW OF OPERATIONS BY BUSINESS SEGMENT

The discussion of operational performance of Indonesia Re is divided into two segments, namely General Reinsurance and Life Reinsurance. The two segments offer a variety of products and services to serve different market targets in the respective segments.

Following is the full description of the performance in each business segments:

Reasuransi Jiwa

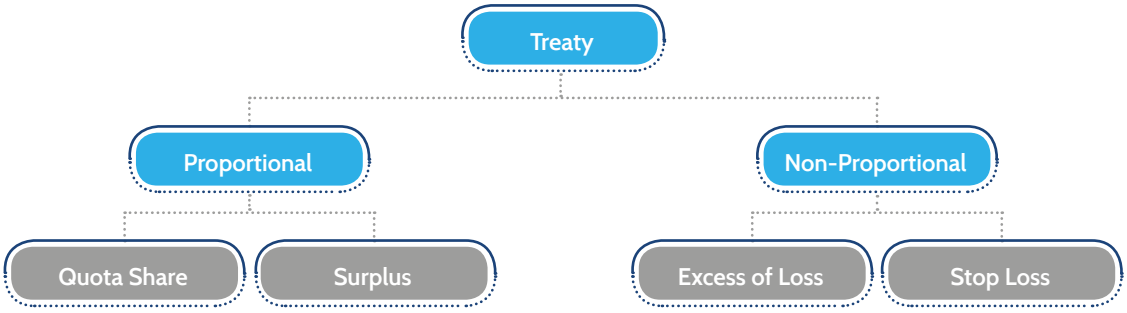
Segmen usaha ini menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi jiwa seperti *Life Insurance, Personal Accident, Critical Illness, Hospital Cash Plan, Hospitalization* atau Asuransi Kesehatan, Asuransi Jiwa Kredit, Asuransi Jiwa Tabungan, Total *Permanent Disability, Waiver of premium*.

Metode pertanggungan yang digunakan oleh perusahaan adalah *treaty* dan fakultatif. Program *treaty* secara garis besar dibagi menjadi dua jenis yaitu proporsional dan non proporsional.

Life Reinsurance

This business segment provides reinsurance services for all types of life insurance products such as Life Insurance, Personal Accident, Critical Illness, Hospital Cash Plan, Hospitalization or Health Insurance, Credit Life Insurance, Life Savings Insurance, Total Permanent Disability, Waiver of Premium.

The insurance method used by the Company is treaty and facultative. Treaty program is broadly divided into two types namely proportional and non-proportional.



Inisiatif Strategis 2019

Tantangan terbesar yang dihadapi pada tahun 2019 adalah permintaan pasar untuk memberikan kelonggaran pada *term & condition*, tabel medis serta penurunan tarif premi. Permintaan tersebut paling besar dirasakan pada bisnis Asuransi Jiwa Kredit. Dampak tekanan dari pemegang polis yang dalam hal ini adalah *leasing*, bank atau lembaga keuangan lainnya untuk menekan pengeluaran serta penyederhanaan administrasi dalam proses pengajuan kredit yang berakibat pada pengurangan biaya untuk asuransi.

Penurunan tarif premi berakibat pada ketidakcukupan tarif premi untuk memenuhi besarnya klaim. Selain itu, pelonggaran tabel medis mengakibatkan *early claim* muncul sehingga secara langsung menekan profitabilitas bisnis. Kondisi ini diperburuk dengan adanya persaingan yang kompetitif di *market* yang menyebabkan bisnis ini semakin merugi.

Inisiatif yang dilakukan Indonesia Re untuk menghadapi tantangan tersebut adalah mempresentasikan *experience study* kepada *ceding-ceding company* terkait kondisi bisnis AJK. *Experience study* yang dilakukan oleh Indonesia Re berdasarkan data-data bisnis AJK selama beberapa tahun. Hasil *experience study* ini diharapkan dapat dijadikan acuan dan meningkatkan *market awareness* dan bisa lebih baik ke depannya.

Strategic Initiatives in 2019

The biggest challenge in 2019 comes from the market, which demand more relaxed terms and conditions, medical tables and lower premium rates. The demand is particularly experienced in the Credit Life Insurance (AJK) business. The impact of pressure from policyholders, in this case the leasing companies, banks or other financial institutions, to reduce expenses and simplify administration in the credit application process often result in a need to reduce the cost for insurance.

The reduction in premium rates resulted in premium income being inadequate to meet the amount of claims. In addition, the relaxation of the medical tables resulted in the occurrence of early claims, which directly put pressure on profitability. This condition is exacerbated by the existence of tight competition in the market, resulting in higher loses in the segment.

In the face of these challenges, Indonesia Re undertook experience study presentations to ceding companies related to the condition of the AJK business. The experience study conducted by Indonesia Re is based on AJK business data for several years. The result of this experience study are expected to be used as market reference and to increase market awareness, thus leading to better conditions in the future.

Kinerja 2019

Perseroan mencatatkan premi reasuransi jiwa pada tahun 2019 mencapai Rp2,1 triliun, meningkat 6,06% dari realisasi tahun 2018 yang sebesar Rp2,0 triliun. Peningkatan tersebut didukung oleh bisnis Asuransi Kesehatan.

Dari sisi klaim, reasuransi jiwa membukukan sebesar Rp1,6 triliun pada tahun 2019. Dibandingkan dengan posisi tahun 2018 yang senilai Rp1,4 triliun, mengalami pertumbuhan sebesar 16,12%. Peningkatan beban klaim tersebut terutama akibat dari produk *Group Health*.

Performance in 2019

The Company posted life reinsurance premium income of Rp2.1 trillion in 2019, up 6.06% from the corresponding amount in 2018 of Rp2.0 trillion. The increase was due mostly to the growth in Health Reinsurance business.

The life reinsurance business recorded claims of Rp1.6 trillion in 2019, representing a growth of 16.12% over the amount recorded in 2018 of Rp1.4 trillion, mainly attributable to Group Health products.

Tabel Perkembangan Kinerja Segmen Reasuransi Jiwa

Table of Performance of Life Reinsurance Segment

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	2.122.880	2.001.649	1.949.672	Premiums
Klaim	1.602.036	1.379.676	1.068.870	Claims

Insiatif Strategis 2020

Sebagai upaya menghadapi kondisi pasar dan persaingan yang kian ketat, Indonesia Re menyiapkan berbagai strategi, baik dari sisi pemasaran ataupun pelayanan agar dapat terus meraih pertumbuhan usaha yang diharapkan.

Dari segi layanan, penerapan Kebijakan *Customer Experience Management* (CEM) secara menyeluruh diharapkan dapat meningkatkan kemampuan Indonesia Re dalam memberikan pelayanan yang terbaik kepada seluruh mitra usaha dan pada akhirnya akan berdampak pada kepuasan pelanggan yang semakin baik.

Sejalan dengan itu, Indonesia Re juga akan mengevaluasi secara terus menerus setiap mitra usahanya terutama dalam hal *performance/profitability* dan *fairness*, menuju kepada suatu hubungan bisnis yang kokoh, sehat dan saling menguntungkan.

Selain itu, peningkatan eksistensi Indonesia Re di pasar internasional juga akan diarahkan untuk menguatkan posisi Indonesia Re dalam melayani kebutuhan pasar reasuransi domestik, baik dalam hal pemenuhan kapasitas yang lebih besar maupun penerapan *term & condition* yang lebih baik.

Strategic Initiatives for 2020

In an effort to deal with market conditions and increasingly fierce competition, Indonesia Re prepared a variety of strategies, both in terms of marketing and services in order to achieve the expected business growth.

In terms of services, the overall implementation of the Customer Experience Management (CEM) Policy is expected to improve Indonesia's Re's ability to provide the best service to all business partners and, ultimately, better customer satisfaction.

Indonesia Re will also continuously evaluate each of its business partners, especially in terms of performance/profitability and fairness, towards a strong, healthy and mutually beneficial business relationship.

In addition, the increased existence of Indonesia Re in the international market will also be directed to strengthen Indonesia's Re's position in serving the needs of the domestic reinsurance market, both in terms of meeting greater capacity and better application of terms & conditions.

Reasuransi Umum

Reasuransi Umum menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi umum. Secara garis besar, produk dan layanan reasuransi umum menyediakan penjaminan, pertanggungan, dan proteksi reasuransi terhadap kerugian, kerusakan atau kehilangan pada sektor-sektor: pengangkutan, rangka kapal, pesawat udara, harta benda, rekayasa, motor dan aneka yang di dalamnya termasuk asuransi kecelakaan diri.

General Reinsurance

The General Reinsurance business provides reinsurance services for all types of general insurance products. In broad terms, products and services in general reinsurance provides reinsurance guarantee, coverage and protection against impairment, damage or loss in cargo, marine hull, aviation, fire, engineering, motor, and casualty including personal accident insurance.

Inisiatif Strategis 2019

Pada tahun 2019, Perseroan melakukan perbaikan portofolio *treaty motor* dengan cara menurunkan *share* beberapa *account* yang tidak *profitable*, sehingga berpengaruh pada pencapaian hasil *underwriting* bersih Reasuransi Umum. Hasil dari perbaikan ini diharapkan akan semakin terlihat pada tahun 2020.

Dari sisi fakultatif, Perseroan mengupayakan perbaikan pasar rangka kapal dengan tujuan mendapatkan keseimbangan *exposure* dan harga. Langkah yang dilakukan adalah bekerja sama dengan IPR (*Indonesia Professional Reinsurance*) dalam mengedukasi pasar untuk memperbaiki harga dan *term & condition* yang ada saat ini.

Reasuransi umum juga dihadapkan pada pertumbuhan premi yang mulai menurun setelah mengalami peningkatan yang tinggi pada 2014 hingga 2016. Sejalan dengan hal tersebut, pertumbuhan *incurred claim* juga kontraksi. Namun penurunan *incurred claim* masih lebih rendah dari penurunan pertumbuhan premi.

Merespons kondisi tersebut, Perseroan berusaha untuk mendapatkan *underwriting yield* yang stabil seperti pada kondisi pertumbuhan normal sebelumnya dengan memperbaiki portofolio dan melakukan prudent underwriting. Meskipun begitu, dampak dari pertumbuhan bisnis yang tinggi pada periode sebelumnya masih mendatangkan klaim yang cukup besar.

Selain upaya tersebut, Perseroan menekan biaya-biaya, yaitu biaya retro dan komisi untuk menjaga *underwriting result*. Perseroan juga melihat adanya kecenderungan peningkatan *loss ratio* dari beberapa *class of business* seperti asuransi kredit dan asuransi kesehatan yang perlu menjadi perhatian dalam menentukan kebijakan akseptasi. Demikian juga pada asuransi rangka kapal di mana *rate* dan *term & condition* sudah sangat kompetitif.

Oleh karena itu, *class of business fire* dan *casualty* masih menjadi fokus Reasuransi Umum di tahun 2019. Di antara kedua *class of business* ini, COB *fire* masih mendominasi dan memberikan profit bagi Perseroan. Namun untuk COB *casualty* yang menempati portofolio terbesar kedua pada bisnis *treaty* setelah COB *fire*, menunjukkan penurunan profit yang signifikan. Perbaikan portofolio akan terus dilakukan terutama pada COB *credit insurance*.

Kinerja 2019

Pada tahun 2019, premi reasuransi umum sebesar Rp4,0 triliun, tumbuh 5,05% dari realisasi tahun 2018 Rp3,8 triliun. Kenaikan tersebut, antara lain didorong oleh pertumbuhan kinerja yang signifikan pada produk rangka kapal, pesawat

Strategic Initiatives in 2019

In 2019, the Company seek to improve its treaty motor portfolio by reducing the share of several unprofitable accounts, thereby affecting the achievement of the net underwriting results of General Reinsurance. The results of these improvements are expected to be increasingly visible in 2020.

In terms of the facultative portfolio, the Company is working to improve the marine hull market with the aim of getting a balance of exposure and price. The step taken is to work together with IPR (Indonesia Professional Reinsurance) in educating the market in order to improve current prices and terms & conditions.

The general reinsurance business is also faced with declining growth of premiums, following the increases recorded in 2014 to 2016. In line with this, the growth in incurred claims is also contracted. However, the decline in incurred claims is lower than the decline in premium growth.

Responding to these conditions, the Company is trying to get a stable underwriting yield as in previous normal growth conditions by improving the portfolio and doing prudent underwriting. Even so, the impact of high business growth in the previous period still brought considerable claims.

In addition, the Company also seek to reduce costs, namely retro costs and commissions, in order to maintain the underwriting result. The Company also sees a tendency to increase the loss ratio of several classes of business such as credit insurance and health insurance that need to be considered in determining acceptance policies. Likewise with marine hull insurance where rates and terms & conditions are very competitive.

Therefore, the fire class of business (COB) and casualty COB are still the focus of General Reinsurance in 2019. Between these two classes of business, the fire COB still dominates and provides profit for the Company. On the other hand, casualty COB as the second largest portfolio in the treaty business after fire COB showed a significant decrease in profits. Portfolio improvements will continue to be made, especially on credit insurance COB.

Performance in 2019

In 2019, the general reinsurance business recorded premium income of Rp4.0 trillion, up 5.05% from the realization in 2018 of Rp3.8 trillion. The increase was driven by, among others, significant growth in marine hull, aviation and

udara, dan kecelakaan diri yang masing-masing naik 30,51%, 21,87% dan 17,09% dibandingkan tahun sebelumnya. Secara proporsi, kontribusi terbesar berasal dari produk harta benda, dengan porsi sebesar 51,25% dari total premi.

Dari sisi klaim, reasuransi umum membukukan sebesar Rp2,0 triliun pada tahun 2019, mengalami peningkatan 16,63% dari capaian tahun sebelumnya yang sebesar Rp1,7 triliun. Peningkatan itu, antara lain disebabkan oleh pertumbuhan klaim pada produk harta benda yang mencapai 10,43% dibandingkan tahun sebelumnya, mengingat produk harta benda memiliki porsi terbesar, yaitu 40,16% dari total klaim asuransi umum.

personal accident products, which rose 30.51%, 21.87% and 17.09%, respectively, over the previous year. In proportion, the largest contribution came from fire products at 51.25% of total premiums.

In terms of claims, general reinsurance posted Rp2.0 trillion in 2019, an increase of 16.63% from the previous year of Rp1.7 trillion. The increase was partly due to the growth in claims on fire products which reached 10.43% compared to the previous year, given that the product contributed the largest portion, namely 40.16% of the total general reinsurance claims.

Tabel Kinerja Segmen Reasuransi Umum

Table of Performance of General Reinsurance Segment

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	4.035.755	3.841.655	3.443.023	Premiums
Klaim	1.958.936	1.679.578	1.291.373	Claims

Insiatif Strategis 2020

Perseroan akan melanjutkan strategi-strategi yang telah dilakukan pada 2019 seiring dengan keyakinan dampak dari strategi tersebut akan terlihat pada tahun 2020 dan tahun-tahun selanjutnya. Beberapa langkah strategi itu ialah perbaikan portofolio dengan mengurangi *exposure* pada *class of business* dengan *loss ratio* yang tinggi serta melaksanakan *prudent underwriting* dengan perbaikan *rate*, serta T&C yang belum terlihat nyata pada tahun 2019.

Pada program perbaikan portofolio, Perseroan akan menitikberatkan pada pada COB *credit* dan *health*. Selain itu, Perseroan juga akan menerapkan *new business model* dengan melakukan segmentasi pasar.

Strategic Initiatives in 2020

The Company will continue with strategies that have been carried out in 2019 in line with the belief that the impact of these strategies will be seen in 2020 and subsequent years. Some of the strategic steps are to improve the portfolio by reducing the exposure of the class of business with a high loss ratio and implementing prudent underwriting along with improving rates and the T&C, as these have yet to show results in 2019.

In the portfolio improvement program, the Company will focus on credit and health COBs. In addition, the Company will also implement a new business model based on market segment.

Harta Benda

Produk ini memberikan jaminan reasuransi atas kerugian dan atau kerusakan pada harta benda dan/atau kepentingan yang dipertanggungkan serta dengan gangguan usaha yang dialami saat terjadi kerusakan atau kerugian sesuai dengan peril (peristiwa yang dapat menimbulkan kerugian) yang dijamin dalam polis.

Fire

This product provides reinsurance guarantee for loss and/or damage to the insured property and/or interests as well as for business interruption experienced when damage or loss occurs in accordance with the peril (events that can cause loss) covered in the policy.

Inisiatif Strategis 2019

Sepanjang tahun 2019, untuk mendukung kinerja reasuransi harta benda, Perseroan melakukan peningkatan pelayanan ke *ceding company* melalui peningkatan kapasitas, terutama untuk bisnis fakultatif. Hal itu dilakukan dengan mencari kapasitas retro tambahan, baik secara fakultatif maupun *facility*. Atas kebijakan tersebut, Perseroan menghasilkan peningkatan premi di bisnis fakultatif, tesayangnya premi dari bisnis *treaty* mengalami penurunan.

Strategic Initiatives in 2019

Throughout 2019, to support the performance of fire reinsurance, the Company seek to improve services to ceding companies through capacity building, especially for facultative business. This was done by locating additional retro capacity, both in terms of facultative as well as facility. With this strategy, the Company generated an increase in premiums in the facultative business. Unfortunately, the premiums from the treaty business decreased.

Kinerja 2019

Pada tahun 2019, premi reasuransi harta benda tercatat sebesar Rp2,1 triliun, tumbuh 4,49% dari capaian tahun 2018 yang sebesar Rp2,0 triliun. Pertumbuhan positif tersebut merupakan hasil dari peningkatan kapasitas terutama untuk bisnis fakultatif. Untuk meningkatkan kapasitas tersebut, Perseroan mencari kapasitas retro tambahan baik secara Fakultatif maupun *Facility*.

Sementara jumlah klaim reasuransi harta benda hingga 31 Desember 2019 sebesar Rp786,8 miliar, naik 10,43% dari posisi tahun sebelumnya yang senilai Rp712,5 miliar. Kenaikan ini disebabkan oleh tidak adanya klaim *catastrophe* sepanjang tahun 2019.

Sejalan dengan kinerja positif yang dihasilkan oleh premi dan klaim, hasil *underwriting* bersih produk harta benda naik 55,47% dari tahun 2018 yang sebesar Rp191,4 miliar menjadi Rp297,6 miliar pada tahun 2019.

Performance in 2019

In 2019, premium income from fire reinsurance was recorded at Rp 2.1 trillion, growing 4.49% from the achievements in 2018 of Rp 2.0 trillion. This positive growth is the result of increased capacity, especially for facultative business. To increase this capacity, the Company is looking for additional retro capacity for both Facultative and Facility.

Meanwhile, claims in fire reinsurance as of December 31, 2019 amounted to Rp786.8 billion, up 10.43% from the previous year's position of Rp712.5 billion. This increase was due to the absence of catastrophe claims during 2019.

In line with the positive performance generated by premiums and claims, net underwriting results of fire products rose 55.47% from Rp191.4 billion in 2018 to Rp297.6 billion in 2019.

Tabel Perkembangan Kinerja Reasuransi Harta Benda

Table of Performance of Fire Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	2.068.160	1.979.326	1.893.205	Premiums
Klaim	786.771	712.459	537.042	Claims
Hasil *Underwriting* Bersih	297.558	191.394	213.187	Net Underwriting Result

Aneka

Jaminan reasuransi aneka ini meliputi sejumlah produk asuransi, yaitu asuransi kecelakaan diri, kebongkaran, tanggung gugat, papan reklame dan *hole in one*. Berikut ini, penjelasan masing-masing produk:

Casualty

The casualty reinsurance business provides reinsurance coverage for a variety of insurance products such as personal accident, burglary, third-party liability, advertisement board, and hole-in-one. Following is the description of the respective products:

No.	Jenis Asuransi Type of Insurance	Penjelasan	Description
1	Kecelakaan Diri Personal Accident	Memberikan santunan kematian, cacat tetap (baik sebagian atau seluruhnya), cacat sementara (baik sebagian atau seluruhnya) serta santunan biaya pengobatan akibat kecelakaan diri. Contohnya *Personal Accident, Travel Insurance*.	Provide compensation in the event of death, permanent disability (partial or complete), temporary disability (partial or complete), and hospitalization, due to personal accident. Examples: Personal Accident, Travel Insurance.
2	Kebongkaran Burglary	Menjamin kerugian tertanggung atas barang-barang yang disimpan di suatu bangunan yang diasuransikan, yang diakibatkan oleh pencurian dan pembongkaran yang disertai tindak pemaksaan dan perusakan. Dalam hal ini, unsur pemaksaan dan perusakan adalah syarat mutlak mendapatkan penggantian. Barang-barang yang dikecualikan adalah uang, cek, saham, kendaraan bermotor dan asesorisnya, barang pecah-belah, harta orang lain yang dibawa ke lokasi yang dipertanggungkan dan barang-barang yang terletak di luar rumah. Pada umumnya, asuransi kebongkaran ini adalah perluasan dari asuransi harta benda.	Cover the loss of the insured for items stored in the building insured, due to theft and burglary with force and intent to damage. In this case, the element of coercion and destruction is an absolute requirement to get a claim. Items not covered include cash money, cheque, stocks, motor vehicles and accessories, glassware, assets belonging to another person and brought to the location insured, and items located outside the premises insured. The burglary insurance is usually an extension of the fire insurance.

No.	Jenis Asuransi Type of Insurance	Penjelasan	Description
3	Tanggung Gugat Third Party Liability	Memberikan perlindungan kepada tertanggung terhadap risiko yang timbul karena adanya tuntutan dari pihak lain (pihak ketiga) sehubungan dengan aktivitas personal/perusahaan milik tertanggung. Adapun produk dari Asuransi Tanggung Gugat adalah sebagai berikut: - Commercial General Liability (CGL) - Automobile Liability - Employers Liability - Public Liability - Stevedore Liability - Workmen's Compensation - Professional Indemnity - Freight Forwarder Liability - Bailee & Warehousemen Liability - Director's and Officer's Liability	Provide protection to the insured against the risk of claim from a third party related to the activities of the insured/comapnies belonging to the insured. Third Party Liability products comprise of: - Commercial General Liability (CGL) - Automobile Liability - Employers Liability - Public Liability - Stevedore Liability - Workmen's Compensation - Professional Indemnity - Freight Forwarder Liability - Bailee & Warehousemen Liability - Director's and Officer's Liability
4	Papan Reklame Advertisement Board	Menyediakan jaminan atas kerusakan dari *billboard* (*material damage*) dan tanggung jawab hukum pihak ketiga (TPL) atas obyek yang dipertanggungkan.	Provide coverage on billboard material damage and third party liability (TPL) of the insured object.
5	Asuransi *Hole in One* Hole-in-One Insurance	Memberikan perlindungan kepada panitia/ sponsor pada permainan golf atas hadiah yang telah ditetapkan akibat terjadinya *hole in one* pada lubang yang telah ditetapkan. Pada umumnya yang dijamin dalam asuransi adalah *hole* dengan PAR 3.	Provide coverage to the sponsor of a golf tournament against the prize awarded for a hole in one in a particular hole. Usually, insurance coverage is provided for holes with par 3.

Inisiatif Strategis 2019

Pada tahun 2019, reasuransi aneka menunjukkan kinerja yang menurun. Untuk mengatasi hal ini, Perseroan melakukan beberapa perbaikan portofolio, utamanya di bisnis *treaty*.

Strategic Initiatives in 2019

In 2019, casualty reinsurance showed a declining performance. In response, the Company implemented efforts in portfolio improvement, especially in the treaty business.

Kinerja 2019

Perseroan membukukan premi reasuransi aneka sebesar Rp682,6 miliar pada tahun 2019, tumbuh 2,83% dari posisi tahun 2018 yang sebesar Rp663,8 miliar.

Sejalan dengan premi, klaim reasuransi aneka juga mengalami peningkatan sebesar 7,61% menjadi Rp365,2 miliar dari capaian tahun 2018 yang sebesar Rp339,4 miliar. Pertumbuhan yang positif itu merupakan hasil dari meningkatnya klaim bisnis asuransi kredit.

Berbeda dengan kinerja premi dan klaim, hasil underwriting bersih produk aneka tahun 2019 menurun 300,33% dari capaian tahun 2018 yang sebesar Rp24,0 miliar menjadi negatif Rp48,1 miliar.

Performance in 2019

The Company posted Rp682.6 billion in premium income in the casualty reinsurance in 2019, up 2.83% from 2018 with Rp663.8 billion.

In line with the increase in premium, claims in casualty reinsurance also increased by 7.61% to Rp365.2 billion in 2019, from Rp339.4 Billion in 2018. The growth mainly resulted from increased amount of claims in the credit insurance business.

Notwithstanding the increases in premiums and claims, net underwriting results of casualty reinsurance products in 2019 declined 300.33% to negative Rp48.1 billion, from Rp24.0 billion in 2018.

Tabel Perkembangan Kinerja Reasuransi Aneka*

(Rp juta)

Uraian	2019	2018	2017	Description
Premi	682.623	663.840	557.459	Premiums
Klaim	365.210	339.386	240.272	Claims
Hasil *Underwriting* Bersih	(48.064)	29.993	60.119	Net Underwriting Result

* Tidak termasuk produk kecelakaan diri.

Table of Performance of Casualty Reinsurance*

(Rp million)

* Not including personal accident product

Sedangkan khusus untuk premi reasuransi kecelakaan diri pada tahun 2019 sebesar Rp266,2 miliar, tumbuh 17,09% dari capaian tahun 2018 yang sebesar Rp244,5 miliar.

Premium income for personal accident product in 2019 amounted to Rp266.2 billion, up 17.09% from Rp244.5 billion in 2018.

Sejalan dengan kinerja premi, klaim reasuransi kecelakaan diri tahun 2019 mengalami peningkatan sebesar 75,69% menjadi Rp201,9 miliar dari posisi tahun 2018 yang sebesar Rp114,9 miliar.

In line with this, claims in personal accident reinsurance also increased by 75.69% to Rp201.9 billion in 2019, from Rp114.9 billion in 2018.

Hingga berakhirnya tahun 2019, hasil underwriting bersih produk kecelakaan diri sebesar negatif Rp39,8 miliar. Dibandingkan dengan periode yang sama pada tahun sebelumnya yang sebesar Rp21,7 miliar mengalami penurunan sebesar 283,31%.

Net underwriting results of personal accident reinsurance products in 2019 amounted to negative Rp39.8 billion. Compared to the corresponding period in the previous year at Rp21.7 billion, this was a decline of 283.31%.

Tabel Perkembangan Kinerja Reasuransi Kecelakaan Diri

(Rp juta)

Uraian	2019	2018	2017	Description
Premi	286.234	244.464	195.841	Premiums
Klaim	201.905	114.922	90.596	Claims
Hasil *Underwriting* Bersih	(39.791)	21.707	29.260	Net Underwriting Result

Table of Performance of Personal Accident Reinsurance

(Rp million)

Motor

Jaminan reasuransi untuk kendaraan bermotor dari kerugian atau kerusakan akibat tabrakan, kecelakaan satu pihak, kebakaran dan pencurian. Jaminan ini dapat diperluas termasuk tanggung jawab hukum kepada pihak ketiga, kecelakaan diri, kerusuhan, terorisme dan sabotase, banjir serta gempa bumi.

Motor Vehicle

Provided reinsurance coverage for motor vehicles against loss or damage from collision, single-party accident, fires and theft. Coverage can be extended to include protection in third-party liability, personal accident, riots, terrorism and sabotage, floods and earthquakes.

Inisiatif Strategis 2019

Pada tahun buku 2019, Perseroan mengambil arah kebijakan akseptasi jaminan kendaraan bermotor lebih hati-hati (*prudent*) di tengah melambatnya kondisi pasar. Hal ini dilakukan untuk menjaga kualitas *underwriting* sebagai upaya peningkatan profitabilitas portofolio pada *underwriting year* tahun selanjutnya

Strategic Initiatives in 2019

In fiscal year 2019, the Company took a more prudent approach to accepting motor vehicle guarantees amid slowing market conditions. This is done to maintain the quality of underwriting in an effort to increase portfolio profitability in the following underwriting year.

Kinerja 2019

Hingga berakhirnya tahun 2019, premi reasuransi motor melambat 1,40% menjadi Rp318,3 miliar dari realisasi tahun sebelumnya yang sebesar Rp322,8 miliar. Perlambatan tersebut diakibatkan oleh melambatnya kondisi pasar.

Performance in 2019

Until the end of 2019, motor vehicle reinsurance premiums declined 1.40% to Rp318.3 billion from the previous year's realization of Rp322.8 billion. The decline was caused by slowing market conditions.

Sementara klaim reasuransi motor mengalami peningkatan menjadi Rp166,6 miliar pada tahun 2019 dengan kenaikan sebesar 12,64% dari posisi tahun 2018 yang sebesar Rp147,9 miliar.

Adapun hasil *underwriting* bersih produk motor pada tahun 2019 sebesar negatif Rp12,9 miliar, lebih besar 26,66% dari kondisi tahun 2018 yang negatif Rp10,2 miliar.

On the other hand, motor vehicle reinsurance claims increased to Rp166.6 billion in 2019, or up by 12.64%, from the 2018 position of Rp147.9 billion.

The net underwriting result of motor vehicle reinsurance products in 2019 were negative Rp12.9 billion, 26.66% more than results in 2018 at negative Rp10.2 billion.

Tabel Perkembangan Kinerja Reasuransi Motor

Table of Performance of Motor Vehicle Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	318.326	322.837	245.046	Premiums
Klaim	166.595	147.905	107.275	Claims
Hasil *Underwriting* Bersih	(12.898)	(10.183)	39.085	Net Underwriting Result

Rekayasa

Memberikan jaminan reasuransi atas kerugian atau kerusakan yang dialami pada saat pekerjaan konstruksi atau pemasangan mesin, serta perlindungan terhadap mesin dan hasil konstruksi setelah pekerjaan selesai dikerjakan. Jenis Asuransi Rekayasa terbagi dua. Berikut ini penjelasan masing-masing produk:

Engineering

Provide reinsurance coverage for losses or damage experienced during construction or installation of machinery, as well as protection to machinery and construction results after the work is completed. Engineering insurance is divided into two, namely project reinsurance and non-project reinsurance. Following are descriptions of each type:

No.	Jenis Asuransi Type of Insurance	Penjelasan	Description
1	Contractor All Risk (CAR) and Erection All Risk (EAR)	Menjamin pekerjaan konstruksi pada pemasangan mesin (*project reinsurance*). Polis rekayasa yang menjamin pekerjaan konstruksi pada pemasangan mesin.	Covers the construction work and equipment installation (project reinsurance). The engineering policy covers contruction works and equipment installation.
2	Machinery Breakdown (MB), Electronic Equipment Insurance (EEI), Civil Engineering Completed Risk (CECR), Comprehensive Machinery Insurance (CMI)	Menjamin selain pekerjaan konstruksi (*non-project reinsurance*). Polis rekayasa yang menjamin selain pekerjaan konstruksi dan pemasangan mesin.	Covers other aspect in addition to construction work (non-project reinsurance). The engineering policy covers aspects in addition to construction work and equipment installation.

Inisiatif Strategis 2019

Sepanjang tahun 2019, untuk mendukung kinerja reasuransi rekayasa, Perseroan meningkatkan portofolio *treaty* lebih besar dari fakultatif. Hasilnya, premi *treaty* tumbuh positif, sedangkan premi fakultatif menurun.

Strategic Initiatives in 2019

Throughout 2019, in support of the performance of engineering reinsurance business, the Company focused on growing the treaty portfolio, as compared with the facultative portfolio. As a result, premium income from treaty business recorded psoitive growth, while premium income from facultative business declined.

Kinerja 2019

Perseroan membukukan premi reasuransi rekayasa pada tahun 2019 sebesar Rp318,6 miliar. Dibandingkan dengan capaian tahun 2018 yang sebesar Rp301,5 miliar, mengalami peningkatan sebanyak 5,67%.

Sejalan dengan kenaikan premi, klaim reasuransi rekayasa juga tumbuh sebanyak 17,33% menjadi Rp157,5 miliar pada

Performance in 2019

The Company posted Rp318.6 billion in premium income of engineering reinsurance in 2019. Compared to the amount recorded in 2018 at Rp301.5 billion, this represented a growth of 5.67%.

In line with the increase in premium incomne, claims in engineering reinsurance also grew by 17.33% to Rp157.5

tahun 2019 dari posisi tahun sebelumnya yang sebesar Rp134,2 miliar.

Sementara itu, hasil *underwriting* bersih produk rekayasa pada tahun 2019 sebesar Rp44,9 miliar, naik signifikan sebesar 1.619,98% dari realisasi tahun 2018 yang sebesar Rp2,6 miliar.

billion in 2019, from the amount in the previous year of Rp134.2 billion.

Meanwhile, net underwriting results of engineering reinsurance products in 2019 amounted to Rp44.9 billion, representing a significant 1,619.98% increase over the amount recorded in 2018 of Rp2.6 billion.

Tabel Perkembangan Kinerja Reasuransi Rekayasa

Table of Performance of Engineering Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	318.604	301.503	229.681	Premiums
Klaim	157.494	134.235	84.934	Claims
Hasil *Underwriting* Bersih	44.915	2.611	19.491	Net Underwriting Result

Rangka Kapal/*Hull*

Produk asuransi ini memberikan proteksi reasuransi terhadap kerusakan atau kehilangan atas rangka kapal berikut mesin-mesin penggeraknya akibat dari hal-hal yang dijamin di dalam polis.

Marine Hull

This product provides reinsurance coverage against damage or loss of marine hulls, including its propulsion machinery, from causes covered in the reinsurance policy.

Inisiatif Strategis 2019

Dalam beberapa tahun terakhir, termasuk pada tahun 2019, reasuransi rangka kapal mengalami kinerja yang kurang memuaskan akibat *rate* yang sangat kompetitif. Untuk memperbaiki portofolio produk tersebut di pasar, Perseroan berupaya menerapkan *rate* yang cukup dan T&C yang memadai.

Strategic Initiatives in 2019

In recent years, including in 2019, marine hull reinsurance has experienced unsatisfactory performance due to very competitive rates. To improve the product portfolio in the market, the Company seeks to apply sufficient rates and adequate T&C.

Kinerja 2019

Premi reasuransi rangka kapal tahun 2019 mengalami kenaikan sebesar 30,51% dari posisi tahun 2018 yang sebesar Rp166,2 miliar menjadi Rp216,9 miliar. Kenaikan tersebut didorong oleh lonjakan premi pada bisnis *treaty* akibat dari kebijakan yang sangat ketat pada akseptasi fakultatif.

Performance in 2019

Premium income from marine hull reinsurance products in 2019 experienced an increase of 30.51% to Rp216.9 billion, from Rp166.2 billion in 2018. The increase was due to the sharp increase in premium income from the treaty business as a result of the strict acceptance policy on facultative business.

Tabel Perkembangan Kinerja Reasuransi Rangka Kapal

Table of Performance of Marine Hull Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	216.950	166.233	158.739	Premiums
Klaim	217.183	132.320	167.728	Claims
Hasil *Underwriting* Bersih	(20.399)	(21.445)	(90.411)	Net Underwriting Result

Sementara itu, klaim reasuransi rangka kapal tahun 2019 sebesar Rp217,2 miliar, tumbuh 64,13% dari realisasi tahun 2018 yang sebesar Rp132,3 miliar. Pertumbuhan yang positif itu merupakan hasil dari premi yang meningkat.

Adapun hasil *underwriting* bersih produk rangka kapal dicatatkan pada tahun 2019 sebesar negatif Rp20,4 miliar,

Meanwhile, marine hull reinsurance claims in 2019 amounted to Rp217.2 billion, growing 64.13% from the realization in 2018 of Rp132.3 billion. This positive growth is the result of increased premiums.

The net underwriting result of marine hull reinsurance products in 2019 was recorded at negative Rp20.4 billion, an

mengalami peningkatan sebesar 4,88% dari capaian tahun sebelumnya yang sebesar negatif Rp21,4 miliar.

increase of 4.88% from the previous year's achievement of negative Rp21.4 billion.

Pengangkutan/*Cargo*

Reasuransi pengangkutan menyediakan penjaminan ulang (reasuransi) terhadap barang melalui suatu sarana alat angkut baik melalui darat, laut maupun udara sesuai dengan luas jaminan polis. Risiko-risiko yang dijamin, antara lain:

- Kebakaran atau peledakan.
- Kerugian karena alat pengangkutan itu sendiri, antara lain karena terbakar, tenggelam dan terbalik.
- Kerusakan akibat pembongkaran barang di pelabuhan darurat.
- Pengorbanan yang dikeluarkan untuk kerugian umum di laut.

Transportation/Cargo

The product provides reinsurance coverage for goods being transported over land, sea or air, in accordance with the coverage stated in the policy. The risks covered include:

- Fire or bombing.
- Loss due to the transportation vehicle, for instance fire, sunk or overturned.
- Loss due to unloading in emergency port.
- Losses incurred for general insurance at sea.

Inisiatif Strategis 2019

Reasuransi pengangkutan pada tahun 2019 menghadapi risiko tinggi seperti pengangkutan HE dengan menggunakan kapal LCT dan tongkang serta pengangkutan kargo batu bara, yang tetap menjadi perhatian bagi *underwriter*.

Strategic Initiatives in 2019

The cargo reinsurance business in 2019 was dominated by high-risk business such as the transportation of HE using LCT ships and barges, and the transportation of coal, which remain the priority for underwriter.

Kinerja 2019

Perseroan mencatatkan premi reasuransi pengangkutan pada tahun 2019 sebesar Rp120,6 miliar, melambat sebesar 15,99% dibandingkan dengan posisi tahun sebelumnya yang sebesar Rp143,5 miliar. Pertumbuhan yang negatif itu sejalan dengan penurunan premi di pasar.

Klaim reasuransi pengangkutan juga mengalami kinerja yang melambat, sebesar 27,53% menjadi Rp51,7 miliar pada tahun 2019 dari capaian tahun 2018 yang sebesar Rp71,4 miliar.

Begitu pun dengan hasil *underwriting* bersih produk pengangkutan yang juga mengalami penurunan sebesar 175,54% dari posisi tahun 2018 Rp12,9 miliar menjadi negatif Rp9,7 miliar pada tahun 2019.

Performance in 2019

The Company recorded Rp120.6 billion in premium income from cargo reinsurance in 2019, a decline of 15.99% compared with the previous year's amount of Rp143.5 billion. The decline was due to reduced premium rates in the market.

Claims in cargo reinsurance also declined by 27.53% to Rp51.7 billion in 2019, from Rp71.4 billion in 2018.

Likewise, net underwriting results of cargo reinsurance also declined by 175.54%, from Rp12.9 billion in 2018 to negative Rp9.7 billion in 2019.

Tabel Perkembangan Premi Reasuransi Pengangkutan

Table of Performance of Cargo Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	120.595	143.542	120.790	Premiums
Klaim	51.717	71.363	53.530	Claims
Hasil *Underwriting* Bersih	(9.730)	12.880	19.607	Net Underwriting Result

Pesawat Udara

Reasuransi pesawat udara memberikan proteksi pada pesawat terbang meliputi mesin dan atau berbagai peralatan lainnya serta jaminan tanggung jawab hukum terhadap pihak ketiga.

Aviation

Aviation reinsurance provide protection to aircraft engines and/or parts and equipment as well as coverage against third party liability.

Inisiatif Strategis 2019

Pada tahun 2019, reasuransi pesawat udara diuntungkan oleh kondisi pasar yang baik sehingga mampu mendukung pertumbuhan premi, baik dari *treaty* dan fakultatif.

Kinerja 2019

Premi reasuransi pesawat udara pada tahun 2019 sebesar Rp24,3 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp19,9 miliar, mengalami pertumbuhan sebesar 21,87%. Kenaikan tersebut didukung oleh tidak adanya klaim besar yang terjadi pada tahun 2019.

Hingga 31 Desember 2019, klaim reasuransi kapal terbang tercatat sebesar Rp12,1 miliar, turun 55,31% dari periode yang sama pada tahun sebelumnya yang sebesar Rp27,0 miliar.

Sementara itu, hasil *underwriting* bersih produk kapal terbang tercatat sebesar negatif Rp6,2 miliar, mengalami kenaikan sebesar 20,90% dari capaian tahun 2018 yang senilai negatif Rp7,8 miliar.

Strategic Initiatives in 2019

In 2019, aviation reinsurance experienced a good market, resulting in the growth of premium income for treaty and facultative business.

Performance in 2019

Aviation reinsurance premiums in 2019 amounted to Rp24.3 billion. Compared to the previous year's realization of Rp19.9 billion, it experienced a growth of 21.87%. The increase was supported by the absence of large claims in 2019.

As of December 31, 2019, claims in aviation reinsurance were recorded at Rp12.1 billion, down 55.31% from the corresponding period in the previous year of Rp27.0 billion.

Meanwhile, the net underwriting result of aviation reinsurance products was negative at Rp6.2 billion. However, this represented an increase of 20.90% from the achievement in 2018 at negative Rp7.8 billion.

Tabel Perkembangan Premi Reasuransi Kapal Terbang

Table of Performance of Aviation Reinsurance

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi	24.264	19.910	22.261	Premiums
Klaim	12.060	26.987	9.996	Claims
Hasil *Underwriting* Bersih	(6.197)	(7.835)	(198.754)	Net Underwriting Result

PROFITABILITAS PER SEGMEN USAHA

Profitabilitas

Hasil kinerja per segmen usaha, terutama ditunjukkan melalui hasil *underwriting* bersih. Untuk segmen Reasuransi Jiwa, hingga 31 Desember 2019 tumbuh signifikan sebesar 411,00% menjadi Rp63,0 miliar dari periode yang sama pada tahun sebelumnya yakini Rp12,3 miliar. Kenaikan hasil underwriting tersebut terutama disebabkan karena efek perbaikan T&C kesepakatan dengan mitra atas beberapa produk khususnya produk Asuransi Jiwa Kredit.

Sedangkan untuk Reasuransi Umum mengalami koreksi sebesar 3,63% menjadi Rp205,4 miliar dari tahun 2018 yang sebesar Rp213,1 miliar. Hasil *underwriting* ini tertekan dari merosotnya kinerja hasil *underwriting* bersih produk aneka yang mengalami kontraksi, karena melemah 300,33% dibandingkan tahun sebelumnya.

PROFITABILITY BY BUSINESS SEGMENT

Profitability

The performance of the business segments is mainly measured by its net underwriting results. For the Life Reinsurance business segment, the net underwriting result in 2019 recorded a significant growth of 411.0% to63.0 billion, from the amount recorded in the corresponsing period previously of Rp12.3 billion. The increase in net underwriting results is mainly due to improvement in the T&C agreed with business partners for certain products, and especially for Credit Life Insurance products.

Meanwhile, the profitability of the General Reinsurance business segment was corrected by 3.63% to Rp205.4 billion in 2019, from Rp213.1 billion in 2018. The net underwriting results in this segment was under pressure from the performance of the casualty reinsurance business that recorded a contraction of 300.33% compared to the result in the previous year.

Tabel Perkembangan Hasil *Underwriting* Bersih per Segmen Usaha

Table of Net Underwriting Results by Business Segment

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Reasuransi Jiwa	63.025	12.334	113.027	Life Reinsurance
Reasuransi Umum	205.395	213.122	290.141	General Reinsurance

Tinjauan Kinerja Keuangan

Financial Performance Review

Indonesia Re berhasil melewati tahun 2019 dengan sejumlah pencapaian. Kinerja Perseroan masih tetap stabil yang dibuktikan dengan pertumbuhan kinerja beberapa komponen penting seperti pendapatan premi, RBC, aset dan ekuitas.

Indonesia Re successfully passed 2019 with a number of achievements. The Company's performance remains stable as evidenced by the growth in performance of several important components such as premium income, RBC, assets and equity.

Uraian mengenai kinerja keuangan ini disusun berdasarkan Laporan Keuangan Perseroan yang disajikan sesuai dengan Standar Akuntansi Keuangan (SAK) untuk tahun buku yang berakhir pada tanggal 31 Desember 2019.

This description of financial performance is prepared based on the Company's Financial Statements presented in accordance with the Financial Accounting Standards (SFAS) for the financial year ending on December 31, 2019.

NERACA KEUANGAN

Aset

Sepanjang tahun 2019, total aset yang dibukukan oleh Indonesia Re mencapai Rp9,8 triliun. Dibandingkan dengan tahun 2018 yang sebesar Rp8,7 triliun, telah terjadi peningkatan 12,57%. Hal itu, antara lain disebabkan oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrosesi.

BALANCE SHEET

Assets

In 2019, Indonesia Re posted a total asset of Rp9.8 trillion. Compared to 2018 of Rp8.7 trillion, it grew 12.57%. That was partly due to an increase in investment placements and retrocession assets.

(Rp juta) (Rp million)

Keterangan	2019	2018	2017	Description
Kas dan Setara Kas	246.321	68.560	188.810	Cash and Cash Equivalent
Jumlah Investasi	5.197.110	4.817.382	4.691.331	Total Investment
Piutang Reasuransi	1.068.527	865.623	975.243	Premi-Neto Reinsurance Account Receivables
Piutang Retrosesi/Reasuransi-Neto	620.479	582.703	360.025	Retrocession Receivables
Aset Reasuransi/Retrosesi	1.619.977	1.325.618	1.024.635	Reinsurance/Retrocession Assets
Piutang Ujroh	29.790	45.081	51.736	Ujroh Receivables
Aset Keuangan Lain	99.381	78.257	83.087	Other Financial Assets
Piutang Pegawai	8.283	11.709	15.123	Employee Receivables
Aset Lancar	**8.889.868**	**7.794.933**	**7.389.990**	**Current Assets**
Aset Tetap-Neto	501.684	487.631	478.529	Fixed Assets - Net
Aset Non Keuangan Lain	21.873	24.937	18.959	Other Non-Financial Assets
Pajak Dibayar di Muka	287.381	283.615	101.696	Prepaid Tax
Aset Pajak Tangguhan-Neto	83.016	100.579	98.528	Deferred Tax Assets-Nett
Aset Tidak Lancar	**893.954**	**896.762**	**697.712**	**Non-Current Assets**
Jumlah Aset	**9.783.822**	**8.691.696**	**8.087.703**	**Total Assets**

Aset Lancar

Perseroan membukukan aset lancar pada tahun 2019 sebesar Rp8,9 triliun, meningkat 14,05% dari capaian tahun 2018 yang sebesar Rp7,8 triliun. Kenaikan tersebut didorong oleh peningkatan kas dan setara kas yang tumbuh sebesar 259,28%.

Kas dan Setara Kas

Posisi kas dan setara kas Indonesia Re pada tahun 2019 mencapai Rp246,3 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp68,6 miliar, mengalami peningkatan 259,28%. Capaian itu didukung oleh peningkatan penerimaan premi bruto.

Jumlah Investasi

Hingga berakhirnya tahun buku 2019, total investasi yang dimiliki oleh Indonesia Re senilai Rp5,2 triliun, naik 7,9% dibandingkan tahun 2018 yang sebesar Rp4,8 triliun. Investasi Indonesia Re terdiri atas deposito berjangka, surat berharga, penyertaan saham dan properti investasi.

Current Assets

In 2019, the Company recorded a current assets of Rp8.9 trillion, an increase of 14.05% from the achievements in 2018, which amounted to Rp7.8 trillion. The increase was driven by an increase in cash and cash equivalents which grew by 259.28%.

Cash and Cash Equivalents

The cash and cash equivalent posted by Indonesia Re in 2019 reached Rp246.3 billion. Compared to the realization of the previous year which amounted to Rp68.6 billion, it was an increase of 259.28%. This achievement was supported by an increase in gross premium revenue.

Total Investment

Until the end of fiscal year 2019, Indonesia Re's total investment stood at Rp5.2 trillion, up 7.9% compared to 2018 which was amounted to Rp4.8 trillion. Indonesia Re's investment consists of time deposits, securities, investment in shares and investment property.

Portofolio investasi Indonesia Re tahun 2019 didominasi oleh surat berharga sebesar 61,68% dari total seluruh investasi. Komposisi portofolio tersebut dijaga untuk memenuhi peraturan POJK No. 1 tahun 2016 tentang Investasi Surat Berharga Negara Bagi Lembaga Jasa Keuangan Non Bank yang mengharuskan Perseroan asuransi jiwa memiliki minimal 30% dari aset investasi merupakan Surat Berharga Negara.

Indonesia Re's investment portfolio in 2019 is dominated by securities, namely 61.68% of the total investment. The composition is maintained to comply with the POJK regulation No. 1 of 2016 concerning Investment in Government Securities for Non-Bank Financial Services Institutions, which requires life insurance companies to have a minimum of 30% of investment assets should be in Government Securities.

Tabel Komposisi Portofolio Investasi Indonesia Re

Table of Indonesia Re's Composition of Investment Portfolio

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Deposito Berjangka	1.971.427	2.177.294	2.076.292	Time Deposits
Surat Berharga				Securities
• Tersedia untuk dijual	3.101.881	2.516.647	2.595.072	Available for Sale
• Diperdagangkan	103.676	54.970	15.194	Trading
• Dimiliki hingga jatuh tempo	0	0	0	Held to Maturity
Total Surat Berharga	**3.205.557**	**2.606.617**	**2.610.267**	**Total Securities**
Penyertaan Saham	3.351	5.191	4.771	Investment in Shares
Properti Investasi	16.776	28.281	0	Investment Property
Jumlah Investasi	**5.197.110**	**4.817.382**	**4.691.331**	**Total Investment**

Piutang Reasuransi

Posisi piutang reasuransi atau premi neto Perseroan pada tahun 2019 mencapai Rp1,1 triliun. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp865,6 miliar, meningkat 23,44%.

Reinsurance Receivables

The Company's reinsurance receivables or net premium in 2019 reached Rp1.1 trillion. Compared to the previous year's realization of Rp.865.6 billion, it was an increase of 23.44%.

Piutang Retrosesi

Sepanjang tahun 2019, Perseroan mencatatkan piutang retrosesi atau reasuransi neto sebesar Rp620,5 miliar, tumbuh 6,48% dari periode 2018 sebesar Rp582,7 miliar. Hal ini, antara lain disebabkan oleh meningkatnya premi retrosesi Perseroan.

Retrocession Receivables

Throughout 2019, the Company recorded net retrocession receivables of net reinsurance of Rp620.5 billion, growing 6.48% from the 2018 of Rp582.7 billion. This was partly due to the increase in the Company's retrocession premium.

Aset Reasuransi/Retrosesi

Aset reasuransi atau retrosesi Perseroan pada 2019 meningkat 22,21%, dari Rp1,3 triliun pada tahun 2018 menjadi Rp1,6 triliun. Hal ini, antara lain disebabkan oleh peningkatan bisnis Perseroan sehingga premi retrosesi meningkat dan akibatnya aset reasuransi/retrosesi meningkat.

Reinsurance/Retrocession Assets

The Company's reinsurance or retrocession assets in 2019 increased by 22.21%, from Rp1.3 trillion in 2018 to Rp1.6 trillion. This was partly due to the increase in the Company's business so that the premium of the retrocession increased and as a result reinsurance/retrocession assets increased.

Piutang Ujroh

Perseroan membukukan piutang ujroh pada 2019 turun sebesar 33,92% menjadi Rp29,8 miliar dari pembukuan tahun 2018 yang sebesar Rp45,1 miliar. Penurunan tersebut antara lain didorong oleh pembayaran oleh *ceding*.

Ujroh Receivables

In 2019, the Ujroh Receivables was decreased by 33.92% to Rp29.8 billion from the 2018 of Rp45.1 billion. The decrease was partly driven by payments by ceding.

Aset Keuangan Lain

Aset keuangan lain Perseroan pada 2019 tercatat sebesar Rp99,4 miliar, meningkat 26,99% dari perolehan periode 2018 yang sebesar Rp78,3 miliar. Hal ini, antara lain disebabkan oleh peningkatan aset subrogasi.

Piutang Pegawai

Sepanjang tahun 2019, Perseroan mencatatkan piutang pegawai sebesar Rp8,3 miliar, turun 29,26% dari periode 2018 sebesar Rp11,7 miliar. Hal ini, antara lain disebabkan oleh pembayaran piutang yang lancar oleh pegawai.

Aset Tidak Lancar

Hingga 31 Desember 2019, aset tidak lancar Perseroan melambat 0,31% dari Rp896,8 miliar pada tahun 2018 menjadi Rp894,0 miliar. Penurunan tersebut dikontribusikan oleh aset non keuangan lain dan aset pajak tangguhan-neto yang tumbuh negatif.

Aset Tetap-Neto

Posisi aset tetap-neto Perseroan pada tahun 2019 mencapai Rp501,7 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp487,6 miliar, meningkat 2,88%. Peningkatan ini didorong oleh meningkatnya belanja modal Perseroan.

Aset Non Keuangan Lain

Perseroan membukukan aset non keuangan lain pada 2019 turun sebesar 12,29% menjadi Rp21,9 miliar dari pembukuan tahun 2018 yang sebesar Rp24,9 miliar.

Pajak Dibayar di Muka

Perseroan membukukan pajak dibayar di muka pada 2019 naik sebesar 1,33% menjadi Rp287,4 miliar dari pembukuan tahun 2018 yang sebesar Rp283,6 miliar.

Aset Pajak Tangguhan-Neto

Posisi aset pajak tangguhan-neto Indonesia Re pada tahun 2019 mencapai Rp83,0 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp100,6 miliar, merosot 17,46%. Penurunan ini disebabkan oleh rilis rugi fiskal tahun-tahun sebelumnya.

LIABILITAS

Total liabilitas Perseroan pada tahun 2019 sebesar Rp6,6 triliun. Dibandingkan dengan tahun 2018 yang sebesar Rp5,8 triliun, tumbuh 13,31%. Kenaikan tersebut, antara lain karena peningkatan liabilitas kontrak asuransi dan utang klaim.

Other Financial Assets

The Company's other financial assets in 2019 were recorded at Rp99.4 billion, an increase of 26.99% from 2018 of Rp78.3 billion. This was partly due to an increase in subrogation assets.

Employee Receivables

Throughout 2019, the Company's employee receivables stood at Rp8.3 billion, down 29.26% from the 2018 period of Rp11.7 billion. This is partly due to the current payment made by employees.

Non-Current Assets

As of December 31, 2019, the Company's non-current assets was down 0.31% from Rp896.8 billion in 2018 to Rp894.0 billion. This decrease was contributed by other non-financial assets and net deferred tax assets that grew negatively.

Fixed-Net Assets

The Company's fixed-net asset in 2019 reached Rp501.7 billion. Compared to the previous year's realization of Rp487.6 billion, an increase of 2.88%. This increase was driven by the increase in the Company's capital expenditure.

Other Non-Financial Assets

The Company recorded other non-financial assets in 2019 decreased by 12.29% to Rp21.9 billion from the 2018 of Rp24.9 billion.

Prepaid Taxes

In 2019, the Company booked an increase in prepaid taxes by 1.33% to Rp287.4 billion from the 2018 of Rp283.6 billion.

Net Deferred Tax Assets

The position of Indonesia's net deferred tax assets in 2019 reached Rp83.0 billion. Compared to the realization of the previous year which amounted to Rp100.6 billion, down 17.46%. This decrease was due to the release of fiscal losses in previous years.

LIABILITIES

The Company's total liabilities in 2019 amounted to Rp6.6 trillion. Compared to 2018, which amounted to Rp5.8 trillion, grew by 13.31%. The increase was partly due to an increase in insurance contract liabilities and claim payables.

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Utang Klaim	403.125	206.326	185.597	Claim Payables
Utang Retrosesi/Reasuransi	814.253	546.279	415.666	Retrocession/Reinsurance Payables
Liabilitas Kontrak Asuransi	4.682.249	4.374.874	3.893.874	Insurance Contract Liabilities
Utang Pajak	5.413	4.274	9.975	Tax Payables
Utang Jasa Produksi	29.916	26.322	36.259	Employee Performance Incentives
Utang Komisi	4.824	2.102	2.898	Commission Payables
Utang Jaminan	6.606	9.009	4.601	Cash Collateral
Penerimaan Belum Teridentifikasi	12.617	3.379	10.838	Unidentified Income
Beban Akrual	64.393	66.791	37.800	Accrued Expenses
Utang Lancar Lainnya	1.299	1.340	41.318	Other Current Payables
Utang Dana Peserta	7.649	4.383	2.740	Participant Debts
Liabilitas Lancar	**6.032.344**	**5.245.079**	**4.641.566**	**Current Liabilities**
Pinjaman Rekening Dana Investasi	341.303	347.203	353.104	Investment Fund Debt
OWK-Komponen Liabilitas	38.080	38.080	38.080	Mandatory Convertible Bonds-Liabilities Component
Liabilitas Imbalan Kerja	145.449	156.416	171.527	Post-Employment Benefit Liabilities
Liabilitas Tidak Lancar	**524.832**	**541.699**	**562.711**	**Non-Current Liabilities**
Jumlah Liabilitas	**6.557.176**	**5.786.781**	**5.204.277**	**Total Liabilities**

Liabilitas Lancar

Saldo liabilitas lancar Perseroan pada 2019 adalah sebesar Rp6,0 triliun, tumbuh 15,01% dari saldo tahun sebelumnya yakni Rp5,2 triliun. Kenaikan tersebut umumnya didorong oleh penerimaan belum teridentifikasi yang naik hingga 273,39%.

Current Liabilities

The Company's current liability balance in 2019 was Rp6.0 trillion, growing by 15.01% from the previous year's balance of Rp5.2 trillion. The increase was generally driven by unidentified revenue which rose to 273.39%.

Utang Klaim

Utang klaim Perseroan pada 2019 sebesar Rp403,1 miliar, tumbuh 95,38% dari posisi 2018 yang sebesar Rp206,3 miliar. Kenaikan tersebut antara lain didorong oleh kenaikan klaim bruto.

Claim Payables

The Company's claim payables in 2019 amounted to Rp403.1 billion, growing 95.38% from the 2018 position of Rp206.3 billion. The increase was partly driven by an increase in gross claims.

Utang Retrosesi/Reasuransi

Posisi utang retrosesi atau reasuransi tahun 2019 sebesar Rp814,3 miliar, tumbuh 49,05% dari posisi tahun 2018 yang sebesar Rp546,3 miliar. Kenaikan tersebut antara lain didorong oleh kenaikan premi retrosesi Perseroan.

Retrocession/Reinsurance Payables

The position of retrocession or reinsurance payables in 2019 was Rp814.3 billion, growing by 49.05% from the 2018 position of Rp546.3 billion. The increase was partly driven by an increase in the Company's retrocession premium.

Liabilitas Kontrak Asuransi

Perseroan mencatatkan liabilitas kontrak asuransi pada 2019 sebesar Rp4,7 triliun, meningkat 7,03% dari Rp4,4 triliun posisi pada 2018. Hal tersebut didorong oleh peningkatan premi dan klaim yang diterima Perseroan.

Insurance Contract Liabilities

The Company recorded insurance contract liabilities in 2019 of Rp4.7 trillion, an increase of 7.03% from Rp4.4 trillion in 2018. This was driven by an increase in premiums and claims received by the Company.

Utang Pajak
Utang pajak Perseroan pada tahun 2019 sebesar Rp5,4 miliar, meningkat sebanyak 26,65% dari posisi tahun lalu yang sebesar Rp4,3 miliar.

Utang Jasa Produksi
Utang jasa produksi Perseroan meningkat 13,65% dari posisi 2018 sebesar Rp26,3 miliar menjadi Rp29,9 miliar pada 2019.

Utang Komisi
Posisi utang komisi tahun 2019 sebesar Rp4,8 miliar, tumbuh 129,50% dari posisi tahun 2018 yang sebesar Rp2,1 miliar.

Utang Jaminan
Utang jaminan Perseroan pada tahun 2019 sebesar Rp6,6 miliar, merosot sebanyak 26,67% dari posisi tahun lalu yang sebesar Rp9,0 miliar.

Penerimaan Belum Teridentifikasi
Penerimaan belum teridentifikasi Perseroan pada 2019 tercatat Rp12,6 miliar, mengalami peningkatan 273,39% dari posisi tahun 2018 yang sebesar Rp3,4 miliar.

Beban Akrual
Beban akrual Indonesia Re pada 2019 sebesar Rp64,4 miliar, turun 3,59% dari posisi 2018 yang sebesar Rp66,8 miliar. Perubahan yang terjadi pada akun ini sangat bergantung pada progres penyelesaian belanja modal.

Utang Lancar Lainnya
Posisi utang lancar lainnya Perseroan tahun 2019 sebesar Rp1.299 juta, turun 3,06% dari posisi tahun 2018 yang sebesar Rp1.340 juta. Penurunan ini disebabkan oleh kenaikan utang zakat.

Utang Dana Peserta
Utang dana peserta Perseroan pada tahun 2019 sebesar Rp7,6 miliar, meningkat sebanyak 74,52% dari posisi tahun lalu yang sebesar Rp4,4 miliar.

Liabilitas Tidak Lancar
Perseroan mencatatkan liabilitas tidak lancar hingga 31 Desember 2019 adalah sebesar Rp524,8 miliar, menurun 3,11% dari posisi periode yang sama tahun sebelumnya yakni Rp541,7 miliar. Hal tersebut disebabkan oleh melambatnya pertumbuhan pinjaman rekening dana investasi dan liabilitas imbalan kerja.

Pinjaman Rekening Dana Investasi
Pinjaman Rekening Dana Investasi (RDI) Perseroan pada 2019 tercatat Rp341,3 miliar, mengalami penurunan 1,70%

Tax Payables
The Company's tax payables in 2019 was Rp5.4 billion, an increase of 26.65% from last year's position of Rp4.3 billion.

Employee Performance Incentive
The Company's employee performance incentive increased 13.65% from Rp26.3 billion in 2018 to Rp29.9 billion in 2019.

Commission Payables
Commission payables in 2019 stood at Rp4.8 billion, growing 129.50% from the 2018 position of Rp2.1 billion.

Collateral Payables
The Company's collateral payables in 2019 amounted to Rp6.6 billion, down by 26.67% from last year's position of Rp9.0 billion.

Unidentified Incomes
The Company's unidentified incomes in 2019 was Rp12.6 billion, an increase of 273.39% from the 2018's position of Rp3.4 billion.

Accrued Expenses
Indonesia Re accrued expenses in 2019 was Rp64.4 billion, down 3.59% from the 2018 position of Rp66.8 billion. Changes occurred on this account are very dependent on the progress of capital expenditure completion.

Other Current Payables
The Company's other current payables in 2019 was Rp1,299 million, down 3.06% from the 2018 position of Rp1,340 million. This decrease was caused by an increase in zakat payables.

Participant Funds Payables
The Company's participant funds payables in 2019 amounted to Rp7.6 billion, an increase of 74.52% from last year's position of Rp4.4 billion.

Non-Current Liabilities
The Company recorded non-current liabilities as of December 31, 2019 amounting to Rp524.8 billion, a decrease of 3.11% from the same period in the previous year which was Rp541.7 billion. This was caused by slowing growth in investment fund account loans and employee benefits liabilities.

Investment Fund Debts
The Company's Investment Funds Debt (RDI) in 2019 was recorded at Rp341.3 billion, a decrease of 1.70% from the

dari posisi tahun 2018 yang sebesar Rp347,2 miliar. Hal ini disebabkan oleh dilakukannya pembayaran RDI sesuai dengan *schedule* Kementerian Keuangan.

2018 position of Rp347.2 billion. This is due to RDI payments being made according to the Ministry of Finance's schedule.

OWK-Komponen Liabilitas

Perseroan mencatatkan OWK-komponen liabilitas pada 2019 sebesar Rp38,1 miliar, tidak mengalami perubahan dari posisi tahun 2018.

Mandatory Convertible Bonds-Liabilities Component

In 2019, the Company recorded a Mandatory Convertible Bonds-Liabilities Component of Rp38.1 billion, unchanged from the position in 2018.

Liabilitas Imbalan Kerja

Liabilitas imbalan kerja Perseroan menurun 7,01% dari posisi 2018 sebesar Rp156,4 miliar menjadi Rp145,4 miliar pada 2019 yang antara lain disebabkan karena terdapat karyawan yang pensiun.

Post-Employment Benefit Liabilities

The Company's employee benefit liabilities decreased by 7.01% from the 2018 position of Rp156.4 billion to Rp145.4 billion in 2019 which was partly due to retirement employees.

EKUITAS

Hingga berakhirnya tahun buku 2019, total ekuitas Indonesia Re sebesar Rp3,2 triliun, mengalami peningkatan sebesar 11,07% dibandingkan dengan tahun 2018 yang sebesar Rp2,9 triliun. Komponen ekuitas Perseroan sebagian besar masih berasal dari saldo laba, yaitu 46,45% atau Rp1,5 triliun dari total ekuitas yang sebesar Rp3,2 triliun.

EQUITY

Until the end of fiscal year 2019, the total equity of Indonesia Re was Rp3.2 trillion, an increase of 11.07% compared to 2018 which amounted to Rp2.9 trillion. The Company's equity component is still largely derived from retained earnings, which is 46.45% or Rp1.5 trillion of total equity of Rp3.2 trillion.

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Modal Saham	878.358	878.358	878.358	Paid in Capital
Tambahan Modal Disetor	270	270	270	Additional Paid in Capital
Komponen Ekuitas Obligasi Wajib Konversi	861.920	861.920	861.920	Mandatory Convertible Bond-Equity Component
Kenaikan (Penurunan) Penyisihan Ujroh	(12.621)	(22.392)	(10.828)	Increase (Decrease) in Ujroh Reserves
Saldo Laba	**1.498.720**	**1.186.696**	**1.153.707**	**Retained Earning**
Jumlah Ekuitas	**3.226.629**	**2.904.915**	**2.883.427**	**Total Equities**
Jumlah Liabilitas dan Ekuitas	**9.783.822**	**8.691.696**	**8.087.703**	**Total Liabilities and Equities**
Investasi pada Entitas Asosiasi	0	0	0	Investment in Associates

Modal Saham

Posisi modal saham Perseroan pada 2019 tidak mengalami kenaikan atau masih sama dari posisi tahun 2018 yakni sebesar Rp878,3 miliar.

Share Capital

The Company's share capital position in 2019 did not increase or remained the same from its 2018 position of Rp878.3 billion.

Tambahan Modal Disetor

Tambahan modal disetor Perseroan pada 2019 tidak berubah, masih sama dari posisi tahun 2018 yakni sebesar Rp270 juta.

Additional Paid in Capital

The additional paid-up capital of the Company in 2019 remained unchanged, still the same from the 2018 position of Rp270 million.

Komponen Ekuitas Obligasi Wajib Konversi

Pada tahun 2019, posisi komponen ekuitas obligasi wajib konversi Perseroan sebesar Rp861,9 miliar, serupa dengan realisasi tahun 2018, atau tidak mengalami perubahan.

Mandatory Convertible Bond–Equity Component

In 2019, the Company's equity component of the mandatory convertible bonds was Rp861.9 billion, similar to the realization in 2018, or remained unchanged.

Kenaikan (Penurunan) Penyisihan Ujroh

Perseroan mencatatkan penurunan penyisihan ujroh pada 2019 sebesar Rp12,6 miliar, melambat 43,64% dari Rp22,4 miliar posisi pada 2018.

Increase (Decrease) in Ujroh Reserves

In 2019, the Company recorded a decrease in the reserves for Ujroh of Rp12.6 billion, down by 43.64% from Rp22.4 billion in 2018.

Saldo Laba

Perseroan mencatatkan saldo laba 2019 sebesar Rp1,5 triliun, meningkat 26,29% dari posisi 2018 yang sebesar Rp1,2 triliun. Kenaikan saldo laba pada 2019 didorong oleh belum ditentukan penggunaannya yang meningkat sebesar 47,08% dari tahun 2018.

Retained earning

In 2019, the Company recorded a retained earning of Rp1.5 trillion, an increase of 26.29% from the 2018 position of Rp1.2 trillion. The increase in retained earnings in 2019 was driven by its unappropriated use, which increased by 47.08% from 2018.

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Ditentukan Penggunaannya	605.274	605.274	605.274	Appropriated Use
Belum Ditentukan Penggunaannya	651.657	443.056	197.675	Unappropriated Use
Penghasilan Komprehensif Lainnya	241.772	138.351	350.742	Other Comprehensive Income
Kepentingan Non-Pengendali	17	15	16	Non-Controlling Use
Total	**1.498.720**	**1.186.696**	**1.153.707**	**Total**

Investasi pada Entitas Asosiasi

Perseroan tidak memiliki investasi pada entitas asosiasi sehingga saldo akun ini adalah Rp0.

Investment in Associates

The Company does not have investments in associates, so this account balance is Rp0.

KINERJA LABA-RUGI

PROFIT-LOSS PERFORMANCE

Pendapatan

Revenues

Tabel Perkembangan Pendapatan

Table of Revenues Development

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Premi Reasuransi/Premi Bruto	6.574.498	6.213.057	5.776.628	Reinsurance Premium/Gross Premium
Premi Retrosesi/Reasuransi	(2.306.549)	(2.005.396)	(1.806.846)	Retrocession/Reinsurance Premium
Pendapatan Reasuransi/Premi-Neto	4.385.732	4.138.944	3.905.401	Reinsurance Incomes/Premium-Net
Hasil Underwriting-Neto	359.489	334.469	395.513	Underwriting Results-Net
Hasil Investasi-Neto	319.884	300.798	311.454	Investment Results-Net

Premi Reasuransi/Premi Bruto

Posisi premi reasuransi/premi bruto Indonesia Re pada tahun 2019 mencapai Rp6,6 triliun. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp6,2 triliun, tumbuh 5,82%. Pertumbuhan tersebut akibat dari meningkatnya perolehan premi Reasuransi Umum.

Reinsurance Premium/Gross Premium

Premiums position in 2019 reached Rp6.6 trillion. Compared to the realization of the previous year which amounted to Rp6.2 trillion, it grew 5.82%. The growth was a result of increase in general reinsurance premiums.

Premi Retrosesi/Reasuransi

Net premi retrosesi/reasuransi pada tahun 2019 naik sebesar 15,02% menjadi Rp2,3 triliun dari capaian tahun 2018 sebesar Rp2,0 triliun. Kenaikan tersebut sejalan dengan kenaikan premi bruto.

Retrocession/Reinsurance Premium

Net Retrocession/reinsurance premium in 2019 increased by 15.02% to Rp2.3 trillion from Rp2.0 trillion in 2018. The increase is in line with the increase in gross premiums.

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Harta Benda	770.048	699.414	670.223	Property
Aneka	87.223	77.913	68.752	Miscellaneous
Rekayasa	45.304	47.901	52.376	Engineering
Rangka Kapal	32.486	36.466	24.278	Marine Hull
Pengangkutan	50.356	49.897	79.220	Marine Cargo
Pesawat Udara	4.124	5.913	4.328	Aviation
Kecelakaan Diri	5.082	4.818	3.046	Personal Accident
Motor	28.347	14.179	12.223	Motor
Reasuransi Jiwa	1.062.676	833.778	750.781	Life Reinsurance
Asuransi				**Insurance**
Umum	153.034	147.941	117.545	General
Kredit	32.534	43.178	26.355	Credit
Pinjaman	21.086	27.082	22.828	Loan
Ekspor	14.246	16.916	12.546	Export
Jumlah	2.306.549	2.005.396	1.806.846	Total

Pendapatan Reasuransi/Premi-Neto

Pada tahun 2019, pendapatan reasuransi/premi-neto sebesar Rp4,4 triliun, mengalami kenaikan sebesar 5,96% dari posisi tahun 2018 yang sebesar Rp4,1 triliun. Kenaikan tersebut disebabkan oleh pertumbuhan premi pada *Class of business Marine Hull, Aviation* dan *Personal Accident*. Namun jika dilihat dari nilai premi, *class of business Fire* adalah yang terbesar yang diikuti oleh *Marine Hull* dan *Personal Accident*. Pertumbuhan premi ini sejalan dengan pertumbuhan premi asuransi yang ada di pasar.

Reinsurance Income/Premium-Net

In 2019, the reinsurance income/premium net amounted to Rp4.4 trillion, an increase of 5.96% from the position in 2018 of Rp4.1 trillion. The increase was due to premium growth in the Class of business Marine Hull, Aviation and Personal Accident. However, judging from the premium value, Fire's class of business is the largest followed by Marine Hull and Personal Accident. This premium growth is in line with the growth of insurance premiums in the market.

Hasil *Underwriting*-Neto

Perseroan mencatatkan hasil *underwriting*-neto pada tahun 2019 sebesar Rp359,5 miliar, naik 7,48% dari posisi tahun 2018 yang sebesar Rp334,5 miliar. Kenaikan tersebut didorong oleh membaiknya kinerja *underwriting* Perseroan.

Net Underwriting Results

In 2019, the Company recorded a net underwriting result of Rp359.5 billion, up 7.48% from the position in 2018, which was Rp334.5 billion. The increase was driven by the improving performance of the Company's underwriting.

Hasil Investasi-Neto

Sepanjang tahun 2019, hasil investasi-neto sebesar Rp319,9 miliar, naik 6,35% dari posisi tahun 2018 yang sebesar Rp300,8 miliar. Pertumbuhan itu akibat bauran portofolio investasi yang optimal.

Net Investment Results

Throughout 2019, net investment returns amounted to Rp319.9 billion, up 6.35% from the 2018 position of Rp300.8 billion. The growth was due to an optimal investment portfolio mix.

BEBAN

Beban Usaha

Beban usaha Perseroan pada 2019 tercatat sebesar Rp423,2 miliar, meningkat 4,19% dari raihan periode 2018 sebesar Rp406,2 miliar. Hal ini disebabkan oleh peningkatan beban penyusutan.

EXPENSES

Operating Expenses

The Company's operating expenses in 2019 were recorded at Rp423.2 billion, an increase of 4.19% from the achievement in 2018 which was Rp406.2 billion, due to an increase in depreciation expense.

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Klaim Bruto	(3.807.732)	(3.337.747)	(2.675.292)	Gross Claim
Klaim Reasuransi Keluar	1.085.235	753.366	401.526	Reinsurance Claims Outward
Recoveries	10.821	30.396	3.258	Recoveries
Penurunan (Kenaikan) Cadangan Klaim Bruto	(130.834)	(115.571)	(258.496)	Decrease (increase) in Gross Claims Reserve
Beban Klaim-Neto	(2.842.509)	(2.669.556)	(2.529.004)	Claims Expense-Net
Pendapatan (Beban) Komisi-Neto	(1.150.665)	(1.107.144)	(959.147)	Commission Incomes (Expenses)-Net
Beban *Underwriting* Lainnya	33.070	(27.774)	(21.737)	Other Underwriting Expenses
Beban *Underwriting*-Neto	(4.026.244)	(3.804.475)	(3.509.888)	Underwriting Expenses-Net
Beban Usaha	(423.238)	(406.205)	(405.917)	Operating Expenses
Pendapatan (Beban) Lain-lain-Neto	(24.441)	(28.477)	(137.159)	Other Incomes (Expenses)-Net
Manfaat (Beban) Pajak	(11.853)	2.801	(8.012)	Tax Benefits (Expenses)

Klaim Bruto

Indonesia Re membukukan klaim bruto pada 2019 sebesar Rp3,8 triliun, meningkat 14,08% dari raihan periode 2018 sebesar Rp3,3 triliun. Hal ini disebabkan oleh peningkatan pertumbuhan bebam klaim terjadi pada COB *Personal Accident, Casualty* dan *Aviation*. Kenaikan ini berasal dari klaim *Liability*, Asuransi Kredit dan Asuransi Kesehatan.

Gross Claim

Indonesia Re posted gross claims of Rp3.8 trillion in 2019, an increase of 14.08% from the achievement of the 2018 of Rp3.3 trillion. This was caused by the increase in the growth of claims made in COB Personal Accident, Casualty and Aviation. This increase came from Liability, Credit Insurance and Health Insurance claims.

Beban Klaim-Neto

Beban klaim-neto pada 2019 tercatat sebesar Rp2,8 triliun, meningkat 6,48% dari raihan periode 2018 sebesar Rp2,7 triliun. Hal ini disebabkan oleh peningkatan pertumbuhan beban klaim terjadi pada COB *Personal Accident*, *Casualty* dan *Aviation*. Kenaikan ini berasal dari klaim *Liability*, Asuransi Kredit dan Asuransi Kesehatan.

Claims Expenses-Net

Claims expenses-net in 2019 was recorded at Rp2.8 trillion, an increase of 6.48% from the achievement in 2018 of Rp2.7 trillion. This is due to an increase in the growth of claims expenses in COB Personal Accident, Casualty and Aviation. This increase came from claims Liability, Credit Insurance and Health Insurance.

Pendapatan (Beban) Komisi-Neto

Hingga berakhirnya tahun buku 2019, beban komisi-neto sebesar Rp1,2 triliun, naik 3,93% dari posisi tahun 2018, yang sebesar Rp1,1 triliun. Peningkatan tersebut terjadi, antara lain karena sejalan dengan peningkatan bisnis.

Commission Incomes (Expenses)-Net

Until the end of fiscal year 2019, the Company's commission expenses net amounted to Rp1.2 trillion, up 3.93% from the position in 2018, which was amounted to Rp1.1 trillion. The increase occurred, partly due to the business improvement.

Beban *Underwriting* Lainnya

Perseroan membukukan beban *underwriting* lainnya tahun 2019 sebesar Rp33,0 miliar, meningkat sebesar 19,07% dari pembukuan tahun 2018 yang Rp27,8 miliar.

Other Underwriting Expenses

The Company posted another underwriting expense of Rp33.0 billion in 2019, an increase of 19.07% from 2018 of Rp27.8 billion.

Beban *Underwriting*-Neto

Beban underwriting-neto Perseroan pada 2019 meningkat sebesar 5,83% menjadi Rp4,0 triliun dibandingkan dengan posisi 2018 Rp3,8 triliun. Kenaikan tersebut, antara lain sejalan dengan perkembangan yang terjadi pada klaim, beban komisi, dan lainnya.

Underwriting Expenses-Net

The Company's net underwriting expenses in 2019 increased by 5.83% to Rp4.0 trillion compared to the 2018 position of Rp3.8 trillion. The increase was partly in line with developments in claims, commission expenses and others.

Pendapatan (Beban) Lain-lain-Neto

Beban lain-lain-neto Perseroan pada 2019 menurun sebesar 14,17% menjadi Rp24,4 miliar dibandingkan dengan posisi 2018 Rp28,5 miliar.

Other Incomes (Expenses)-Net

The Company posted a 14.17% decrease in other expenses-net, from Rp28.5 billion in 2018 to Rp24.4 billion in 2019.

Manfaat (Beban) Pajak

Perseroan membukukan beban pajak tahun 2019 sebesar Rp11,9 miliar, melambat sebesar 323,17% dari pembukuan tahun 2018 yang merupakan manfaat pajak sebesar Rp2,8 miliar, yang antara lain disebabkan oleh rilis pajak tangguhan.

Tax Benefits (Expenses)

The Company recorded a tax expenses of Rp11.9 billion in 2019, slowing down by 323.17% from that of 2018, which was a tax benefit of Rp2.8 billion, partly due to the release of deferred tax.

LABA (RUGI) USAHA

Laba usaha Perseroan pada tahun 2019 sebesar Rp256,1 miliar, meningkat sebanyak 11,82% dari posisi tahun lalu yang sebesar Rp229,1 miliar. Peningkatan tersebut antara lain didorong oleh meningkatnya kinerja *underwriting* Perseroan.

OPERATING INCOMES (LOSSES)

The Company posted an operating incomes of Rp256.1 billion in 2019, an increase of 11.82% from the last year's position of Rp229.1 billion. The increase was partly driven by the increase in the Company's underwriting performance.

Tabel Perkembangan Laba Rugi

Table of Profit and Loss Development

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Laba (Rugi) Usaha	256.134	229.062	301.050	Operating Incomes (Losses)
Laba (Rugi) sebelum Pajak	231.693	200.585	163.891	Profit (Loss) before Tax
Laba (Rugi) Tahun Berjalan	219.840	203.386	155.879	Profit (Loss) of the Current Year
Penghasilan (Beban) Komprehensif Lain				Other Comprehensive Incomes (Losses)
Pos yang Akan Direklasifikasikan ke Laba Rugi	128.412	209.546	298.539	Items That may be Reclassified to Profit or Loss
• Laba (Rugi) yang Belum Direalisasikan Saham Tersedia untuk Dijual-Neto	111.917	(202.836)	112.106	Unrealized Gain (Loss) on Available for Sale Securities-Net
• Dikurangi: Penyesuaian Reklasifikasi Atas Keuntungan yang Termasuk dalam Laba Rugi	–	1.267	–	Net of: Reclassification Adjustment on Gains Which Already Included in Profit or Loss
• Keuntungan Revaluasi Aset Tetap-Neto	–	–	178.932	Gains on Fixed Assets Revaluation-Net
• Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(8.495)	5.443	7.501	Income Tax Related to Item That May Be Reclassified to Profit or Loss
Jumlah Penghasilan Komprehensif	102.328	(170.396)	320.869	Others Comprehensive Income
Jumlah Laba (Rugi) Komprehensif	**322.168**	**32.991**	**476.747**	**Total Comprehensive Income**

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Laba (Rugi) Tahun Berjalan				Profit (Loss) of the Current Year
• Diatribusikan ke Pemilik Entitas Induk	219.839	203.385	155.881	Attributable to Owner of Parent Entity
• Diatribusikan ke Kepentingan Non Pengendali	1	1	(2)	Attributable to Non-Controlling Interest
Penghasilan Komprehensif				Comprehensive Income
• Diatribusikan Kepada Pemilik Entitas Induk	322.167	32.991	476.749	Attributable to Owner of Parent Entity
• Diatribusikan Kepada Kepentingan Non Pengendali	1	(0,25)	476.747	Attributable to Non-Controlling Interest
Laba (Rugi) per Saham	0.2503	0.2316	0.1775	Earning (Loss) per Share

Laba (Rugi) sebelum Pajak

Laba (rugi) sebelum pajak Perseroan pada 2019 sebesar Rp231,7 miliar, tumbuh 15,51% dari posisi 2018 yang sebesar Rp200,6 miliar. Kenaikan laba tersebut sejalan dengan kenaikan *gross* premi dan upaya Perseroan dalam memperbaiki portofolio.

Incomes (Losses) before Tax

In 2019, the Company posted an Incomes (losses) before tax of Rp231.7 billion, grew by 15.51% from the 2018 position of Rp200.6 billion. The increase in profit is in line with the increase in gross premium and the Company's efforts to improve its portfolio.

Laba (Rugi) Tahun Berjalan

Posisi laba (rugi) tahun berjalan tahun 2019 sebesar Rp219,8 miliar, tumbuh 8,09% dari posisi tahun 2018 yang sebesar Rp203,4 miliar. Kenaikan laba tersebut sejalan dengan kenaikan *gross* premi dan upaya Perseroan dalam memperbaiki portofolio.

Incomes (Losses) for the Year

The incomes (losses) position for the year 2019 was Rp219.8 billion, grew by 8.09% from the 2018 position of Rp203.4 billion, due to the increase in gross premium and the Company's efforts to improve its portfolio.

Jumlah Laba (Rugi) Komprehensif

Jumlah laba (rugi) komprehensif tahun 2019 sebesar Rp322,2 miliar, tumbuh 876,53% dari posisi tahun 2018 yang sebesar Rp33,0 miliar. Hal tersebut akibat dari membaiknya kondisi pasar modal yang berpengaruh terhadap keuntungan atas perubahan Nilai Wajar aset keuangan tersedia untuk dijual (*Available for Sale*).

Comprehensive Incomes (Losses)

Total comprehensive profit (loss) in 2019 was Rp322.2 billion, growing 876.53% from the 2018 position of Rp33.0 billion. This is due to the improvement in capital market conditions that affect the profitability of changes in the Fair Value of financial assets available for sale (Available for Sale).

Laba (Rugi) Per Saham

Saham Perseroan seluruhnya (100%) dikuasai oleh Negara Republik Indonesia. Sampai dengan 31 Desember 2019, Perseroan tidak melakukan Penawaran Umum Saham Perdana di bursa mana pun sehingga tidak memiliki informasi mengenai pencatatan saham.

Earnings (Loss) Per Share

The entire Company's shares (100%) are owned by the Republic of Indonesia. As of December 31, 2019, the Company did not conduct an Initial Public Offering on any stock exchange, so it did not have information regarding the listing of shares.

ARUS KAS

Hingga berakhirnya tahun buku 2019, kas dan setara kas akhir tahun sebesar Rp246,3 miliar, naik 259,28% dari posisi tahun 2018, yang sebesar Rp68,6 miliar. Sedangkan dibandingkan dengan kas dan setara kas di awal tahun 2019 yang sebesar Rp68,6 miliar juga meningkat 259,28%. Hal ini disebabkan oleh meningkatnya arus kas Perseroan dari aktivitas operasi.

CASH FLOW

Until the end of fiscal year 2019, cash and cash equivalents at the end of the year amounted to Rp246.3 billion, up 259.28% from the position in 2018, which amounted to Rp68.6 billion. While compared to cash and cash equivalents at the beginning of 2019, which amounted to Rp68.6 billion, it also increased by 259.28%. This was caused by the increase in the Company's cash flow from operating activities.

Tabel Perkembangan Arus Kas

Table of Cash Flow Development

(Rp juta) (Rp million)

Uraian	2019	2018	2017	Description
Arus Kas dari Aktivitas Operasi	225.028	(13.255)	276.254	Cash Flow from Operating Activities
Arus Kas dari Aktivitas Investasi	45.302	(24.594)	(187.953)	Cash Flow from Investing Activities
Arus Kas dari Aktivitas Pendanaan	(92.570)	82.400	3.451	Cash Flow from Funding Activities
Kenaikan (Penurunan) Kas dan Setara Kas Bersih	177.761	(120.249)	91.752	Net Increase (Decrease) Cash and Cash Equivalents
Kas dan Setara Kas Awal Tahun	68.560	188.810	97.058	Cash and Cash Equivalents at Beginning of the Year
Kas dan Setara Kas Akhir Tahun	246.321	68.560	188.810	Cash and Cash Equivalents at End of the Year

Arus Kas dari Aktivitas Operasi

Arus kas dari aktivitas operasi pada tahun 2019 mencapai Rp225,0 miliar, tumbuh signifikan 1.797,68% dibandingkan tahun 2018 yang sebesar negatif Rp13,3 miliar. Kenaikan ini antara lain disebabkan oleh kenaikan jumlah *gross* premi yang diperoleh Perseroan.

Cash Flow from Operating Activities

Cash flows from operating activities in 2019 reached Rp225.0 billion, growing significantly by 1,797.68% compared to 2018 which was negative at Rp13.3 billion. This increase was partly caused by an increase in the amount of gross premiums obtained by the Company.

Arus Kas dari Aktivitas Investasi

Arus kas dari aktivitas investasi pada tahun 2019 adalah sebesar Rp45,3 miliar, mengalami peningkatan 284,2% dibandingkan tahun 2018 yang negatif Rp24,6 miliar. Peningkatan signifikan tersebut karena meningkatnya hasil investasi yang diperoleh.

Cash Flow from Investment Activities

Cash flows from investing activities in 2019 amounted to Rp45.3 billion, an increase of 284.2% compared to 2018 which was negative Rp24.6 billion. The significant increase was due to the increase in investment returns obtained.

Arus Kas dari Aktivitas Pendanaan

Arus kas dari aktivitas pendanaan pada tahun 2019 adalah negatif Rp92,6 miliar, merosot 212,34% dibandingkan tahun 2018 yang sebesar Rp82,4 miliar. Pertumbuhan yang negatif tersebut didukung oleh klasifikasi pembayaran bunga OWK dan pembayaran dividen oleh Perseroan.

Cash Flow from Funding Activities

Cash flow from funding activities in 2019 was negative Rp92.6 billion, down 212.34% compared to 2018 which was Rp82.4 billion. This negative growth was supported by the classification of Mandatory Convertible Bonds interest payments and dividend payments made by the Company.

RASIO KEUANGAN

FINANCIAL RATIO

(dalam %) (in %)

Uraian	2019	2018	2017	Description
Rasio Laba (Rugi) terhadap Aset	2,51	2,40	2,16	Profit (Loss) to Assets Ratio
Rasio Laba (Rugi) terhadap Ekuitas	7,17	7,03	5,96	Profit (Loss) to Equities Ratio
Rasio Laba (Rugi) terhadap Pendapatan/Penjualan	5,47	5,38	6,85	Profit (Loss) to Revenue/Sales Ratio
Rasio Lancar	144,12	144,56	153,62	Current Ratio
Solvabilitas	242,34	236,71	311,73	Solvency
Rasio Likuiditas	144,12	144,56	153,62	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	79,26	83,25	90,14	Investment to Liability Ratio

(dalam %) (in %)

Uraian	2019	2018	2017	Description
Rasio Hasil Investasi terhadap Rata-rata Investasi	6,39	6,32	7,09	Investment Returns to Average Investment Ratio
Rasio Hasil *Underwriting* terhadap Pendapatan Premi Bruto	5,47	5,37	6,85	Underwriting Income to Gross Premium Income Ratio
Rasio Kecukupan Investasi (RKI)	157,08	150,08	159,75	Investment Adequacy Ratio (IAR)

Rasio Laba (Rugi) terhadap Aset

Sepanjang tahun 2019, hasil rasio laba (rugi) terhadap aset sebesar 2,51%, naik 4,58% dari posisi tahun 2018 yang sebesar 2,40%. Hal tersebut disebabkan oleh meningkatnya Laba yang berhasil diperoleh Perseroan.

Profit (Loss) to Assets Ratio

In 2019, ratio of profit (loss) to assets grew 2.51%, up 4.58% from the 2018 position of 2.40%. That was caused by the increase in profit that was successfully obtained by the Company.

Rasio Laba (Rugi) terhadap Ekuitas

Perseroan mencatatkan rasio laba (rugi) terhadap ekuitas pada tahun 2019 sebesar 7,17%, naik 1,99% dari posisi tahun 2018 yang sebesar 7,03%. Kondisi ini disebabkan oleh meningkatnya Laba yang berhasil diperoleh Perseroan.

Profit (Loss) to Equities Ratio

The Company recorded a profit (loss) to equity ratio of 7.17% in 2019, grew 1.99% from the 2018 position of 7.03%. This condition is caused by the increase in the Company's profit.

Rasio Laba (Rugi) terhadap Pendapatan/Penjualan

Pada tahun 2019, rasio laba (rugi) terhadap pendapatan/penjualan sebesar 5,43%, mengalami kenaikan sebesar 0,93% dari posisi tahun 2018 yang sebesar 5,38%. Hal tersebut karena meningkatnya Laba yang berhasil diperoleh Perseroan.

Profit (Loss) to Revenues/Sales Ratio

In 2019, the ratio of profit (loss) to income/sales was 5.43%, an increase of 0.93% from the 2018 position of 5.38%. This is due to the increase in profit obtained by the Company.

Rasio Lancar

Posisi rasio lancar Indonesia Re pada tahun 2019 sebesar 144,12%. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar 144,56%, tidak ada perubahan yang signifikan, artinya aset dan liabilitas lancar Perseroan dijaga dengan stabil.

Current Ratio

Indonesia Re's current ratio position in 2019 is 144.12%. Compared to the previous year's realization of 144.56%, there were no significant changes, meaning that the Company's current assets and liabilities were kept stable

Solvabilitas

Solvabilitas Perseroan pada 2019 naik sebesar 2,38% menjadi 242,34% dibandingkan dengan posisi 2018 236,71%. Kenaikan tersebut didorong oleh oleh meningkatnya nilai investasi, sehingga Aset yang Diperkenankan meningkat.

Solvency

The solvency of the Company in 2019 increased by 2.38% to 242.34% compared to 2018 236.71%. The increase was driven by an increase in the value of investment, so that Allowable Assets increased.

Rasio Likuiditas

Rasio likuiditas pada 2019 tercatat sebesar 144,12%, menurun 6,21% dari capaian periode 2018 sebesar 144,56%. Tidak ada perubahan yang signifikan, artinya aset dan liabilitas lancar Perseroan dijaga dengan stabil.

Liquidity Ratio

The liquidity ratio in 2019 was recorded at 144.12%, down 6.21% from the achievements of the 2018 period of 144.56%. There were no significant changes, meaning that the Company's current assets and current liabilities were kept stable.

Rasio Investasi terhadap Kewajiban

Rasio investasi terhadap kewajiban Perseroan pada 2019 menurun 4,79%, menjadi 79,26% dibandingkan dengan posisi 2018 yang sebesar 83,25%. Hal ini dipengaruhi oleh kenaikan liabilitas Perseroan.

Investment to Liability Ratio

The ratio of investment to liabilities of the Company in 2019 decreased 4.79%, to 79.26% compared to the 2018 position of 83.25%. This is influenced by the increase in the Company's liabilities.

Rasio Hasil Investasi terhadap Rata-rata Investasi

Perseroan mencatatkan rasio hasil investasi terhadap rata-rata investasi 2019 sebesar 6,39%, meningkat 1,11% dari posisi 2018 yang sebesar 6,32%. Kenaikan itu dipengaruhi oleh keberhasilan dari strategi Investasi Perseroan.

Rasio Hasil *Underwriting* terhadap Pendapatan Premi Bruto

Rasio hasil underwriting terhadap pendapatan premi bruto Perseroan pada 2019 tercatat 5,47%, mengalami peningkatan 1,86% dari posisi tahun 2018 yang sebesar 5,37%. Peningkatan tersebut antara lain didorong oleh meningkatnya kinerja *underwriting* Perseroan.

Rasio Kecukupan Investasi (RKI)

Perseroan mencatatkan rasio kecukupan investasi pada 2019 sebesar 157,08%, naik 4,66% dari 150,08% posisi pada 2018. Hal tersebut didukung oleh meningkatnya Nilai Investasi yang dimiliki oleh Perseroan.

Ratio of Investment Returns to Average Investment

The Company recorded a ratio of investment yields to average investment in 2019 of 6.39%, an increase of 1.11% from the 2018 position of 6.32%. The increase was influenced by the success of the Company's Investment strategy.

Underwriting Income to Gross Premium Income Ratio

The ratio of underwriting results to the Company's gross premium income in 2019 was 5.47%, an increase of 1.86% from the 2018 position of 5.37%. The increase was partly driven by the increase in the Company's underwriting performance.

Investment Adequacy Ratio (RKI)

The Company recorded an investment adequacy ratio of 157.08% in 2019, up 4.66% from 150.08% positions in 2018. This was supported by an increase in the Investment Value owned by the Company.

KEMAMPUAN MEMBAYAR UTANG

Kemampuan membayar utang suatu perusahaan asuransi tercermin dari tingkat kesehatan dan kolektibilitas perusahaan. Sebagai salah satu perusahaan milik negara (BUMN), Perseroan wajib mematuhi Peraturan Otoritas Jasa Keuangan No. 27/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 71/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Perusahaan Reasuransi serta Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-10/MBU/2014 tanggal 25 Juli 2014 tentang Indikator Penilaian Tingkat Kesehatan Badan Usaha Milik Negara Jasa Keuangan dan Bidang Usaha Perasuransian-Jasa Penjaminan.

Berdasarkan ketentuan tersebut, perusahaan asuransi wajib menetapkan target tingkat solvabilitas paling rendah 120% dari modal minimum berbasis risiko (MMBR). Pada tanggal 31 Desember 2019, perhitungan MMBR Perseroan berada di atas ketentuan, seperti diuraikan dalam tabel di bawah ini:

ABILITY TO PAY DEBT

The ability to pay debts of an insurance company is reflected in the level of health and collectability of the company. As one of the state-owned companies (SOEs), the Company is required to comply with the Financial Services Authority Regulation No. 27/POJK.05/2018 dated December 10, 2018 concerning changes to POJK No. 71/POJK.05/2016 concerning Financial Health of Insurance Companies and Reinsurance Companies as well as Regulation of the Minister of State Owned Enterprises No. PER-10/MBU/2014 dated July 25, 2014 concerning Indicators of Health Level Assessment of State-Owned Enterprises Financial Services and Insurance Services Business-Guarantee Services.

Based on these provisions, insurance companies are required to set a target of the lowest solvency level of 120% of the minimum risk-based capital (MMBR). As of December 31, 2019, the Company's MMBR calculation was above the provisions, as described in the table below:

(Rp juta) (Rp million)

Uraian	2019	2018	Description
Tingkat Solvabilitas			Solvency Ratio
• Aset yang Diperkenakan	7.330.215	6.487.433	Admitted Assets
• Liabilitas	(5.188.972)	(4.548.507)	Liabilities
Total Tingkat Solvabilitas	2.141.244	1.938.927	Total Solvency Ratio
Modal Minimum Berbasis Risiko			Minimum Risk Based Capital
• Risiko Asuransi	521.519	518.361	Insurance Risk
• Risiko Kredit	161.212	149.017	Credit Risk

(Rp juta) (Rp million)

Uraian	2019	2018	Description
• Risiko Pasar	196.953	147.534	Market Risk
• Risiko Operasional	2.328	2.142	Operational Risk
• Risiko Likuiditas	1.558	2.052	Liquidity Risk
Total Modal Minimum Berbasis Risiko	883.570	819.106	Total Minimum Risk-Based Capital
Kelebihan Batas Tingkat Solvabilitas	1.257.674	1.119.821	Excess of Minimum Solvency Margin Limit
Rasio Pencapaian Solvabilitas (%)	242,34	236,71	Solvency Margin Ratios (%)

Kolektibilitas Piutang

Indonesia Re senantiasa menjaga kualitas aset produktif agar kinerja usaha Perseroan yang berkualitas dapat berkesinambungan. Hal itu, antara lain ditunjukkan melalui tingkat kolektibilitas piutang seperti disampaikan dalam tabel di bawah ini.

Receivable Collectibility

Indonesia Re always maintains the quality of productive assets so that the quality of the Company's business performance can be sustainable. This is indicated by, among others, the level of collectibility of receivables as presented in the table below.

Tabel Perkembangan Kolektibilitas

Table of Development of Collectibility

(Rp juta, kecuali dinyatakan lain) Rp million, unless stated otherwise)

Uraian	2019	2018	2017	Description
0–60 Hari	468.633	286.133	476.659	0–60 Days
61–365 Hari	373.474	332.343	271.163	61–365 Days
Lebih dari 1 Tahun	308.334	317.789	279.120	More than 1 year

Tingkat Kesehatan Perusahaan

Perseroan melakukan penilaian terhadap tingkat kesehatan perusahaan yang mengacu pada Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-10/MBU/2014 tentang Indikator Penilaian Tingkat Kesehatan Badan Usaha Milik Negara Jasa Keuangan Bidang Usaha Perasuransian dan Jasa Penjaminan.

Penilaian terhadap tingkat kesehatan perusahaan itu terkait dengan kinerja Perseroan untuk tahun buku yang bersangkutan dengan aspek penilaian terdiri dari:

1. Aspek Keuangan
   Dasar penilaian aspek keuangan meliputi berbagai hal seperti: Rentabillitas yang terdiri dari ROE dan ROA, *Risk Based Capital* (RBC)/solvabilitas serta likuiditas.
2. Aspek Operasional
   Dalam aspek operasional setidaknya ada 4 (empat) indikator untuk mengukur kinerjanya, yaitu: Rasio Kecukupan Investasi (RKI), *yield on investment*, pertumbuhan premi, *underwriting yield*, dan *expense ratio*.
3. Aspek Administrasi
   Dasar penilaian aspek administrasi adalah: laporan perhitungan tahunan, Rancangan RKAP, Laporan Periodik, dan pengembangan SDM.

Company Soundness Level

The Company conducts an assessment of its soundness by referring to the Regulation of the Minister of State Owned Enterprises No. PER-10/MBU/2014 concerning Indicators of the Assessment of the Health Level of State Owned Enterprises Financial Services in Insurance Business and Guarantee Services.

The assessment of the Company's soundness is related to the Company's performance for the fiscal year concerned with aspects of the assessment consisting of:

1. Financial Aspects
   The basis for assessing financial aspects includes various things such as: Rentability which consists of ROE and ROA, Risk Based Capital (RBC)/solvency and liquidity.
2. Operational Aspects
   In operational aspects there are at least 4 (four) indicators to measure performance, namely: Investment Adequacy Ratio (RKI), yield on investment, premium growth, underwriting yield, and expense ratio.
3. Administrative Aspects
   The basis for evaluating administrative aspects is: annual calculation report, RKAP draft, Periodic Report, and HR development.

Berdasarkan kinerja Perseroan pada tahun 2019, maka hasil Tingkat Kesehatan Perusahaan Indonesia Re digolongkan dalam kondisi "SEHAT" kategori "A".

Perseroan juga melakukan penilaian tingkat kesehatan perusahaan berdasarkan Peraturan Otoritas Jasa Keuangan No. 27/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 71/POJK.05/2016 tentang kesehatan keuangan perusahaan asuransi dan perusahaan reasuransi. Tingkat kesehatan suatu perusahaan asuransi dilihat dari pencapaian batas tingkat solvabilitas, di mana berdasarkan peraturan tersebut target tingkat solvabilitas paling rendah 120% dari Modal Minimum Berbasis Risiko (MMBR).

Penilaian aset dan kewajiban dalam menentukan BTSM atau MMBR menggunakan penilaian yang diatur oleh Peraturan Menteri Keuangan di atas. Pada tanggal 31 Desember 2019, perhitungan MMBR sesuai dengan laporan perusahaan kepada Otoritas Jasa Keuangan adalah sebagai berikut:

Based on the Company's performance in 2019, the corporate soundness level of Indonesia Re are classified as "HEALTHY" in the "A" category.

The Company also evaluates the level of soundness of the company based on the Financial Services Authority Regulation No. 27/POJK.05/2018 dated December 10, 2018 concerning amendment to POJK No. 71/POJK.05/2016 concerning the financial health of insurance companies and reinsurance companies. The health level of an insurance company can be seen from its solvency, where based on these regulations, the solvency at least is at 120% of the Minimum Risk-Based Capital (MMBR).

Valuation of assets and liabilities in determining BTSM or MMBR is based on the regulation from the Minister of Finance above. As of December 31, 2019, the calculation of MMBR in accordance with the Company's report to the Financial Services Authority is as follows:

(Rp juta) (Rp million)

Uraian	2019	2018	Description
Tingkat Solvabilitas			Solvency Ratio
• Aset yang Diperkenakan	7.330.215	6.487.433	Admitted Assets
• Liabilitas	(5.188.972)	(4.548.507)	Liabilities
Total Tingkat Solvabilitas	2.141.244	1.938.927	Total Solvency Ratio
Modal Minimum Berbasis Risiko			Minimum Risk Based Capital
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• Risiko Kredit	161.212	149.017	Credit Risk
• Risiko Pasar	196.953	147.534	Market Risk
• Risiko Operasional	2.328	2.142	Operational Risk
• Risiko Likuiditas	1.558	2.052	Liquidity Risk
Total Modal Minimum Berbasis Risiko	883.570	819.106	Total Minimum Risk-Based Capital
Kelebihan Batas Tingkat Solvabilitas	1.257.674	1.119.821	Excess of Minimum Solvency Margin Limit
Rasio Pencapaian Solvabilitas (%)	242,34	236,71	Solvency Margin Ratios (%)

STRUKTUR MODAL

Dasar dan Kebijakan Struktur Modal

Saham Perseroan seluruhnya dimiliki oleh pemerintah Republik Indonesia dengan besaran modal yang ditetapkan sebesar Rp878.358.000.000. Berdasarkan Akta Notaris Nanda Fauz Iwan, S.H., M.Kn., No. 7 tanggal 17 September 2018, terdapat perubahan jenis saham yang terdiri dari:

- 1 Saham Seri A Dwiwarna senilai Rp1.000.000
- 878.357 Saham Seri B, nilai nominal Rp1.000.000 per saham atau seluruhnya senilai Rp878.358.000.000.

CAPITAL STRUCTURE

Capital Structure and Policies

The Company's are wholly owned by the government of the Republic of Indonesia with a fixed capital amount of Rp887,358,000,000. Based on Notarial Deed of Nanda Fauz Iwan, S.H., M.Kn., No. 7 dated September 17, 2018, there was a change in the type of shares consisting of:

- 1 Dwiwarna Series A Share worth Rp1,000,000
- 878,357 Series B Shares, nominal value of Rp1,000,000 per share or a total value of Rp887,358,000,000.

Rincian Struktur Modal

Details of Capital Structure

Tabel Perkembangan Struktur Modal

Table of Developments in Capital Structure

(Rp juta, kecuali dinyatakan lain) (Rp million, unless stated otherwise)

Struktur Modal	2019	%	2018	%	2017	%	Capital Structure
Liabilitas	6.557.176	67,02	5.786.781	66,58	5.204.277	64,35	Liabilities
Ekuitas	3.226.629	32,98	2.904.915	33,42	2.883.427	35,65	Equities
Total	**9.783.822**	**100**	**8.691.696**	**100**	**8.087.703**	**100,00**	**Total**

Ikatan Material terkait Investasi Barang Modal

Sepanjang tahun 2019, Perseroan tidak memiliki ikatan yang material untuk investasi belanja modal dengan pihak mana pun.

Material Commitment related to Investment of Capital Goods

Throughout 2019, the Company has no material commitment related to capital expenditure investments with any party.

Realisasi Investasi Barang Modal

Realisasi investasi barang modal pada tahun 2019 fokus terhadap penguatan Teknologi Informasi Perseroan. Pada tahun 2019 juga Perseroan melakukan renovasi pada bangunan kantor seiring upaya Perseroan dalam penguatan *corporate identity* pada gedung kantor.

Realization of Capital Goods Investment

The realization of capital goods investment in 2019 was focused on strengthening the Company's Information Technology. In 2019 the Company also renovated office buildings in line with the Company's efforts to strengthen corporate identity in office buildings.

(Rp juta/million)

Jenis Investasi Investment Type	Tujuan Investasi Investment Objective	Nilai Investasi Investment Value
Gedung Kantor (Bangunan) Office Building	Menunjang kinerja dan operasional Perusahaan. Support the Company's performance and operations.	27.551
Teknologi Informasi Information Technology	Menunjang kinerja dan operasional Perusahaan. Support the Company's performance and operations.	13.464
Peralatan/Perabot Kantor Office Equipment/Furniture	Menunjang kinerja dan operasional Perusahaan. Support the Company's performance and operations.	6.063
Kendaraan Dinas Service Vehicle	Menunjang kinerja dan operasional Perusahaan. Support the Company's performance and operations.	3.198

Target, Realisasi dan Proyeksi

Indonesia Re berhasil melewati tahun 2019 dengan sejumlah pencapaian. Meskipun masih banyak target yang belum tercapai karena begitu dinamisnya kondisi perekonomian tahun 2019, akan tetapi kinerja Perseroan masih tetap stabil yang dibuktikan dengan pertumbuhan kinerja beberapa komponen penting seperti pendapatan premi, RBC, aset dan ekuitas.

Kinerja premi reasuransi Perseroan pada tahun 2019 menunjukkan kinerja yang baik. Total premi reasuransi

Target, Realization and Projection

Indonesia Re successfully passed 2019 with a number of achievements. Although there are still many targets that have not been achieved due to the dynamic economic conditions in 2019, the Company's performance remains stable as evidenced by the growth in performance of several important components such as premium income, RBC, assets and equity.

The performance of the Company's reinsurance premiums in 2019 showed good performance. The total reinsurance

yang dibukukan oleh Indonesia Re mencapai Rp6,6 triliun. Dibandingkan dengan target yang telah ditetapkan, pencapaiannya 102,99%. Hal ini disebabkan oleh pertumbuhan tersebut akibat dari meningkatnya perolehan premi Reasuransi Umum.

premium recorded by Indonesia Re reached Rp6.6 trillion. Compared to the target set, the achievement was 102.99%. This was caused by the growth due to the increase in the acquisition of General Reinsurance premiums.

Pada 2019, hasil *underwriting* Perseroan terealisasi sebesar 93,56% dari target yang ditetapkan yakni senilai Rp384,3 miliar, atau dengan capaian sebesar Rp359,5 miliar. Belum tercapainya target tersebut karena terdapat klaim besar yang terjadi di tahun 2019.

In 2019, the Company's underwriting results were realized at 93.56% of the target set of Rp384.3 billion, or with an achievement of Rp359.5 billion. The target has not been achieved due to a large claim that occurred in 2019.

Sedangkan hasil investasi Perseroan pada tahun 2019 sebesar Rp319,9 miliar, atau 91,20% dari target yang telah disusun yakni sebesar Rp350,8 miliar. Tidak tercapainya target tersebut akibat dari kondisi pasar modal yang tidak sesuai ekspektasi dan menguatnya kurs rupiah terhadap dolar Amerika Serikat.

While the Company's investment returns in 2019 amounted to Rp319.9 billion, or 91.20% of the target set, namely Rp350.8 billion. The target was not achieved due to capital market conditions that were not in line with expectations and the strengthening of the rupiah exchange rate against the US dollar.

Sepanjang tahun 2019, Indonesia Re membukukan beban usaha sebesar Rp423,2 miliar. Dibandingkan dengan target sebesar Rp454,7 miliar, realisasi tersebut setara dengan 93,07%. Realisasi yang di bawah target tersebut disebabkan efisiensi biaya yang berhasil dilakukan Perseroan.

Throughout 2019, Indonesia Re posted operating expenses of Rp423.2 billion. Compared to the target of Rp454.7 billion, the realization is equivalent to 93.07%. The realization is below the target due to the cost efficiency that the Company has successfully carried out.

Adapun laba setelah pajak Perseroan pada tahun 2019 sebesar Rp219,8 miliar, atau sekitar 95,95% dari target yang telah disusun yakni sebesar Rp229,1 miliar.

The profit after tax of the Company in 2019 amounted to Rp219.8 billion, or around 95.95% of the target that had been prepared, namely Rp229.1 billion.

Perseroan tetap konsisten dalam menjaga RBC-nya sesuai dengan peraturan yang berlaku. Pada tahun 2019, RBC Perseroan sebesar 242,34%, melebihi target yang telah ditentukan yakni sebesar 209,90% atau sekitar 115,45% dari target tersebut. Kinerja yang cemerlang tersebut merupakan hasil dari meningkatnya nilai investasi Perseroan.

The Company remains consistent in maintaining its RBC in accordance with applicable regulations. In 2019, the Company's RBC of 242.34%, exceeded the predetermined target of 209.90% or around 115.45% of the target. This brilliant performance was the result of the increasing investment value of the Company.

Sementara itu, Perseroan mencatatkan aset tahun 2019 sebesar Rp9,8 triliun. Dibandingkan dengan target yang ditetapkan yakni Rp9,4 triliun, realisasi itu sebesar 104,20%. Capaian tersebut didukung oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrosesi.

Meanwhile, the Company recorded assets in 2019 of Rp9.8 trillion. Compared to the target set at Rp9.4 trillion, the realization was 104.20%. This achievement was supported by an increase in the value of placements and an increase in retrospective assets.

Sejalan dengan tercapainya target aset, ekuitas yang direalisasikan pada tahun 2019 juga sedikit melebih target yakni 100,23% dari target yang ditetapkan yakni Rp3.219,1 miliar, atau dengan capaian tahun sebesar Rp3.226,6 miliar.

In line with the achievement of the asset target, the equity realized in 2019 also slightly exceeded the target of 100.23% from the target set of Rp3,219.1 billion, or with an annual achievement of Rp3,226.6 billion.

Tabel Perbandingan Target, Realisasi / **Table of Comparison of Targets, Realization**

(Rp juta) / (Rp million)

Uraian	RKAP 2019 2019 RKAP	Realisasi 2019 2019 Realization	Pencapaian (%) Achievement (%)	Description
Premi Reasuransi	6.383.652	6.574.498	102,99	Reinsurance Premium
Hasil *Underwriting*	384.252	359.489	93,56	Underwriting Results
Hasil Investasi	350.767	319.884	91,20	Investment Gain
Beban Usaha	454.746	423.238	93,07	Operating Expenses
Laba setelah Pajak	229.113	219.840	95,95	Profit after Tax
Tingkat Solvabilitas/*Risk Based Capital* (RBC)	209,90	242,34	115,45	Solvency Ratio/Risk Based Capital (RBC)
Jumlah Aset	**9.389.877**	**9.783.822**	**104,20**	**Total Assets**
Jumlah Ekuitas	**3.219.085**	**3.226.629**	**100,23**	**Total Equities**

Prospek Usaha

Tahun 2020 menjadi tahun yang berat bagi seluruh industri secara umum karena adanya pandemi *Covid*-19 yang menekan perekonomian. *International Monetary Fund* (IMF) pada laporannya per Juni 2020 menyebutkan ekonomi global akan mengalami kontraksi atau negatif 4,9% Sementara itu, pada laporan yang sama disebutkan bahwa pertumbuhan ekonomi Indonesia berpotensi mengalami kontraksi 0,3% pada 2020. Angka tersebut lebih rendah dari prediksi IMF pada April 2020 yang sebesar 0,5%.

Pertumbuhan ekonomi Indonesia pada kuartal I-2020 tercatat sebesar 2,97% dan diproyeksikan mengalami perlambatan yang semakin dalam pada kuartal II-2020. Pemerintah memprediksikan pertumbuhan ekonomi kontraksi 4,3% pada kuartal II-2020. Proyeksi itu lebih dalam dari sebelumnya, yakni kontraksi 3,8%.

Beberapa tanda pelemahan ekonomi tersebut ditunjukkan oleh melemahnya Indeks Harga Saham Gabungan (IHSG) sepanjang enam bulan pertama 2020, yang melambat 22,13% ke level 4.905,39 per30 Juni 2020 dari 6.299,54 pada penutupan akhir tahun 2019.

Selain itu, berdasarkan kurs tengah Bank Indonesia, nilai tukar rupiah terhadap dolar AS dari Januari 2020 hingga Juni 2020 tercatat mengalami depresiasi sebesar 4,68% dengan posisi nilai tukar sebesar Rp14.302 per dolar AS per Juni 2020.

Berdasarkan kondisi tersebut, Perseroan melihat prospek usaha Perseroan pada tahun 2020 akan mengalami hambatan dan tantangan yang besar sehubungan dengan situasi perekonomian yang terdampak oleh pandemi *Covid*-19.

Business Prospect

The year 2020 was a challenging one for all industry in general due to the outbreak of Covid-19 which also put the global economy under pressure. In its report on June 2020, the International Monetary Fund (IMF) forecasted that the global economy will shrink by 4.9%. Meanwhile, in the same report, it also mentioned that Indonesia's economic growth will shrink by 0.3% in 2020. This figure is lower than the prediction made by IMF on April 2020, namely by 0.5%.

In the first quarter of 2020, Indonesia's economic growth was 2.97% and is projected to experience deeper slowdown in the second quarter of 2020. The Government predicts an economic growth of 4.3% in the second quarter of 2020. The projection is deeper than the previous, namely 3.8%.

The weakening of the economy was shown by the weakening of the Composite Stock Price Index (CSPI) during the first six months of 2020, which slowed from 22.13% to 4,905.39 as of June 30, 2020 from 6,299.54 at the end of 2019.

In addition, based on Bank Indonesia mid-rate, the exchange rate of the rupiah against the US dollar from January 2020 to June 2020 is depreciated by 4.68%, with an exchange rate of Rp.14,302 per US dollar as of June 2020.

Considering these conditions, the Company predicts that business prospects in 2020 will face major challenges since the economy was affected by the Covid-19 pandemic.

Informasi dan Fakta Material yang Terjadi setelah Tanggal Laporan

Pada awal tahun 2020 Badan Nasional Penanggulangan Bencana Republik Indonesia mengumumkan berlakunya "Status Keadaan Tertentu Darurat Bencana Wabah Virus *Corona*" sebagai akibat dari ditemukannya beberapa orang yang teridentifikasi terkena Virus *Corona*. Dalam kondisi darurat ini, bersamaan dengan situasi perekonomian global yang terdampak pandemi *Corona* menyebabkan penurunan dalam perekonomian dalam negeri di awal tahun 2020, yang ditandai dengan melemahnya nilai tukar rupiah dan menurunnya harga-harga sekuritas di pasar modal.

Per 31 Desember 2019, Group memiliki aset neto dalam valuta asing sebesar Rp209.057.189.681, Pelemahan nilai tukar rupiah menyebabkan nilai aset neto dalam valuta asing Group per 31 Desember 2019 diperkirakan meningkat sebesar Rp37.152.281.336.

Pelemahan nilai tukar rupiah terhadap dolar Amerika Serikat (AS) diperkirakan Group mencapai titik terendah sebesar Rp16.608/USD atau melemah 19,47%. Pelemahan nilai tukar rupiah terhadap dolar AS ini memberikan dampak positif terhadap nilai dan hasil investasi induk perusahaan sebesar Rp74,32 miliar dari komposisi investasi dolar AS yang dimiliki Induk Perusahaan, yaitu sebesar USD26,99 juta atau 9,68% dari total investasi dan tidak berdampak terhadap nilai dan hasil investasi pada entitas anak PT Asuransi Asei Indonesia serta berdampak positif terhadap nilai investasi entitas anak PT Reasuransi Syariah Indonesia sebesar Rp410,98 juta dari komposisi investasi dolar AS yang dimiliki entitas anak PT Reasuransi Syariah Indonesia, yaitu sebesar USD164.000 atau 0,37% dari total investasi.

Sementara itu, penurunan IHSG diperkirakan Group mencapai titik terendah sebesar 3.937,632 atau minus 33,71%. Portofolio instrumen investasi Induk Perusahaan yang terkait langsung dengan Indeks Saham sebesar total 10,47% dari total investasi, yang terdiri dari saham (3,91%), reksa dana saham (4,31%) dan reksa dana campuran (2.25%). Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan nilai dan hasil investasi Induk Perusahaan terkoreksi sebesar Rp175,69 miliar.

Portofolio instrumen investasi entitas anak PT Asuransi Asei Indonesia yang terkait langsung dengan Indeks Saham sebesar total 18,60% dari total investasi, yang terdiri dari saham (1,10%) dan reksa dana campuran (17,5%). Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan nilai dan hasil investasi entitas anak PT Asuransi Asei Indonesia memiliki potensi penurunan (*unrealized loss*) sebesar Rp8.769 juta dan Portofolio intrumen

Information and Material Facts Happening after the Date of the Report

In early 2020, the Indonesian National Board for Disaster Management announced the enactment of "Status of the Certain Disaster Emergency Conditions Due to the Coronavirus" as a result of the findings of several people being contracted by the Corona Virus. This emergency situation, along with the global economic situation that was affected by the Corona pandemic, has caused a decline in the domestic economy in early 2020, which was marked by the weakening of the rupiah exchange rate and the decline in prices of securities on the capital market.

As of December 31, 2019, the Group had net assets in foreign currencies of Rp209,057,189,681. The weakening of the rupiah caused the value of net assets in the Group's foreign currencies as of December 31, 2019 to increase by Rp37,152,281,366.

The weakening of the rupiah against the United States of America (US) is estimated by the Group to reach the lowest point of Rp16,608/USD or weaken 19.47%. The weakening of the rupiah against the US dollar had a positive impact on the value and return on investment of the parent company amounting to Rp74.32 billion from the composition of US dollar investments owned by the Parent Company, which amounted to USD26.99 million or 9.68% of total investment and had no impact to the value and return of investment in the subsidiary PT Asuransi Asei Indonesia and have a positive impact on the investment value in the subsidiary PT Reasurance Syariah Indonesia, amounting to Rp410.98 million of the US dollar investment composition owned by the subsidiary PT Reasurance Syariah Indonesia, amounting to USD164,000 or 0.37% of the total investment.

Meanwhile, the IHSG decline is estimated by the Group to reach its lowest point of 3,937,632 or minus 33.71%. The Parent Company investment instrument portfolio that is directly related to the Stock Index is a total of 10.47% of the total investment, consisting of shares (3.91%), equity funds (4.31%) and mixed mutual funds (2.25%). The decline in IHSG, which affected the instruments related to the Stock Index, caused the value and investment return of the Parent Company to be corrected by Rp175.69 billion.

The portfolio of investment instruments of PT Asuransi Asei Indonesia which is directly related to the Stock Index totaling 18.60% of the total investment, consisting of shares (1.10%) and mixed mutual funds (17.5%). The decline in the IHSG, which affected the instruments related to the Stock Index, caused the value and investment return of PT Asuransi Asei Indonesia to post an unrealized loss potential of Rp8,769 million and the investment instrument portfolio of the PT Reas Asuransi

investasi entitas anak PT Reasuransi Syariah Indonesia yang terkait langsung dengan Indeks Saham sebesar total 0,38% dari total investasi, yang terdiri dari saham (0,01%), reksa dana saham (0,37%) dan reksa dana campuran (0,00%). Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan nilai dan hasil investasi entitas anak PT Reasuransi Syariah Indonesia terkoreksi sebesar Rp1,2 miliar.

Pergerakan mata uang maupun IHSG yang sangat ekstrem ini keduanya berdampak signifikan pada nilai dan hasil investasi Group.

Dalam menghadapi kondisi tersebut, manajemen Group merencanakan langkah-langkah sebagai berikut:

1. Menurunkan komposisi instrumen yang sensitif dengan IHSG (dilusi) dengan cara meningkatkan penempatan pada instrumen *fixed income* (SUN, reksa dana *fixed income* dan reksa dana penyertaan terbatas) untuk mengurangi dampak volatilitas harga terhadap hasil investasi; dan
2. Menjaga komposisi investasi dalam bentuk dolar AS dengan tetap memperhatikan posisi *currency mismatch* dan kemampuan pembayaran kewajiban valas perusahaan (likuiditas).

Manajemen Group berkeyakinan bahwa rencana yang disusun dan langkah-langkah yang dilaksanakan tersebut dapat berjalan secara efektif.

Dividen

Kebijakan Dividen

Pembagian Dividen Perseroan ditentukan pada saat Rapat Umum Pemegang Saham.

Dividen yang Dibagikan

Tabel Pembagian Dividen

(Rp juta, kecuali dinyatakan lain)

Syariah Indonesia which is directly related to the Index Shares totaling 0.38% of total investment, consisting of shares (0.01%), equity mutual funds (0.37%) and mixed mutual funds (0.00%). The decline in the IHSG, which had an impact on instruments related to the Stock Index, caused the value and investment return of PT Reasurance Syariah Indonesia to be corrected by Rp1.2 billion.

The extreme movements of the currency and CSPI both have a significant impact on the value and returns of the Group's investments.

In dealing with these conditions, Group management plans the following steps:

1. Reducing the composition of sensitive instruments with IHSG (dilution) by increasing placement in fixed income instruments (SUN, fixed income mutual funds and limited investment mutual funds) to reduce the impact of price volatility on investment returns; and
2. Maintaining the composition of investment in US dollars while still taking into account the position of the currency mismatch and the ability to pay the company's foreign currency liabilities (liquidity).

Group Management believes that the plans drawn up and the steps implemented can be carried out effectively.

Dividend

Dividend Policy

The dividend distribution of the Company is determined at the General Meeting of Shareholders.

Dividends Distributed

Dividend Distribution Table

(Rp million, unless stated otherwise)

Tahun Buku Fiscal Year	Laba Bersih Fiscal Year	Dividen Dividend	Dividen per Saham Earning per Share	Payout Ratio	Tanggal Pengumuman Announcement Date	Tanggal Pembayaran Payment Date
2019	219.840	-	-	-	-	-
2018	203.386	10.169	-	5%	29 Mei 2019 May 29, 2019	1 Juli 2019 July 1, 2019
2017	155.878	-	-	-	-	-

Program Kepemilikan Saham Karyawan dan Manajemen

Hingga 31 Desember 2019, Perseroan tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen.

Employee and Management Stock Ownership Program

Until December 31, 2019, the Company did not have a share ownership program for employees and/or Management.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Perseroan tidak menerbitkan obligasi selama tahun 2019 sehingga informasi mengenai realisasi penggunaan dana hasil penawaran umum tidak dapat disampaikan.

Realization of the Use of Proceeds from Public Offering

The Company did not issued any bonds in 2019, Thus, information regarding realization of the use of proceeds from public offering could not be conveyed.

Informasi Transaksi terkait Investasi, Ekspansi, Divestasi, Akuisisi, dan Restrukturisasi

Investasi

Perseroan melakukan investasi yang pada tahun 2019 nilainya mencapai Rp5.197 miliar. Rinciannya dijelaskan pada sub-bab "Jumlah Investasi".

Ekspansi

Perseroan tidak melakukan ekspansi selama tahun 2019 sehingga informasi mengenai hal ini tidak dapat diungkapkan.

Divestasi

Perseroan tidak melakukan divestasi selama tahun 2019. Dengan demikian informasi mengenai hal ini tidak dapat disampaikan.

Akuisisi

Perseroan tidak melakukan akuisisi selama tahun 2019 sehingga informasi mengenai hal ini tidak dapat diungkapkan.

Restrukturisasi

Perseroan tidak melakukan restrukturisasi selama tahun 2019. Dengan demikian informasi mengenai hal ini tidak dapat disampaikan.

Information on Transactions related to Investment, Expansion, Divestment, Acquisition, and Restructuring

Investation

The Company's investment in 2019 was recorded at Rp5,197 billion. The details are explained in the sub-chapter of "Investment Amounts".

Expansion

The Company did not conduct any expansion during 2019 so information on this matter cannot be disclosed.

Divestment

The Company did not make any divestment during 2019. As such, the information could not be conveyed.

Acquisition

The Company did not make any acquisitions during 2019 Thus, information regarding this matter could not be conveyed.

Restructuring

The Company did not conduct any restructuring during 2019. Thus, information regarding this matter could not be conveyed.

Ketaatan sebagai Wajib Pajak

Compliance as Tax Payer

(Rp juta) / Rp million)

Pembayaran Pajak	2019	2018	2017	Tax Payment
Pajak Penghasilan Badan	3.680.274.343	(37.141.820.013)	(37.650.999.996)	Corporate Income Tax

Perubahan Peraturan Perundang-undangan yang Berpengaruh Signifikan

Sepanjang tahun 2019, tidak ada peraturan perundang-undangan yang berpengaruh atau berdampak signifikan terhadap Perseroan.

Changes In Legislation That Had Significant Influence To The Company

In 2019 there were no changes in laws and regulations that had a significant effect to the Company.

Perubahan Kebijakan Akuntansi yang Diterapkan Perusahaan pada Tahun Buku Terakhir, Alasan dan Dampaknya terhadap Laporan Keuangan

Tidak ada perubahan kebijakan akuntansi pada tahun buku 2019. Dengan demikian, informasi mengenai hal ini tidak dapat disampaikan.

Changes of the Accounting Policy That Implemented by the Company in the Final Year Book and It's Impact on Financial Statements

No changes in accounting policies occurred in the fiscal year 2019. As such, no information regarding this matter could be conveyed here.

Informasi Kelangsungan Usaha

Sepanjang tahun 2019, tidak terdapat perubahan lingkungan eksternal Perseroan yang cukup signifikan, baik dari aspek perundang-undangan, persaingan usaha, dan sebagainya. Demikian pula dengan lingkungan internal Perseroan.

Aspek Pemasaran

Kebijakan di Bidang Pemasaran

Sebagai upaya meningkatkan dan mendorong pertumbuhan bisnis, Perseroan memiliki kebijakan di bidang pemasaran yang mencakup:

1. Menjaga Hasil *Underwriting* Bersih tetap tumbuh.
2. Merencanakan pertumbuhan premi sebesar 6,5%-7% dengan meningkatkan saham Indonesia Re di *treaty* dengan melihat *loss* ratio rendah.
3. Mengurangi saham Indonesia Re di *Ceding Company* terutama yang memiliki *result* tidak bagus.

Fokus dan Strategi Pemasaran 2019

Perseroan memiliki fokus dan strategi pemasaran pada tahun buku di antara lain:

1. Meningkatkan *market share facultative* dan *treaty*
2. Segmentasi *market*
3. Memperkuat *branding* Perusahaan
4. Meningkatkan kegiatan *bilateral Ceding*

Keunggulan Layanan

Dibandingkan dengan perusahaan sejenis, Perseroan memiliki keunggulan laynan yakni layanan *New Excellent Service* (NES) yang meliputi kecepatan *response time* akseptasi, baik *facultative* dan *treaty*, kecepatan konfirmasi klaim serta kecepatan pembayaran klaim.

Pengembangan Produk

Perseroan melalui *Customer Experience Management* (CEM) tidak melakukan pengembangan produk, tapi memberi perhatian yang tinggi dalam meningkatkan kualitas layanan kepada *Ceding Company*. Hal itu diharapkan dapat meningkatkan loyalitas *Ceding Company*.

Pangsa Pasar

Penguasaan pasar reasuransi dalam negeri oleh Indonesia Re selama 5 tahun terakhir masih cukup dominan dan meningkatkan *market share* menjadi target Perseroan sejalan dengan misi Perusahaan Reasuransi Berstandar Internasional. Pada tahun-tahun yang akan datang *market share* Perseroan diharapkan terus meningkat sejalan dengan pertumbuhan Perseroan sehingga bisa menerapkan optimalisasi kapasitas dalam negeri dan meretensi *gross* premi lebih besar.

Business Continuity Information

In 2019, there were no significant changes in the Company's external environment, both in terms of legislation, business competition, and so on. And it is likewise with the Company's internal environment.

Marketing Aspect

Marketing Policy

As an effort to increase and drive the business growth, the Company adopts the following marketing policies:

1. Maintaining the growth of Net Underwriting Incomes.
2. Preparing a plan for premium growth of 6.5% -7% by increasing the Company's shares in treaty by viewing a low loss ratio.
3. Reducing the shares of Indonesia Re in Ceding Company, especially those that have substandard performance.

Marketing Focus and Strategy 2019

The Company's focus and marketing strategy in the financial year including:

1. Increase facultative and treaty market share
2. Market segmentation
3. Strengthening the Company's branding
4. Increase bilateral activities

Service Excellence

Compared to competitors, the Company has superior services, namely the New Excellent Service (NES), which includes promptness of response time for acceptance, both facultative and treaty, promptness of claim confirmation and claim payment.

Product Development

Through Customer Experience Management (CEM), the Company does not develop products, but gives high attention in improving the quality of its services to Ceding Company. This is expected to increase the loyalty of the Ceding Company.

Market Share

Over the past 5 years, Indonesia Re's still has a quite dominant share in reinsurance market. Increasing market share has become the Company's target, in line with the mission of the International Standard Reinsurance Company. In the coming years the Company's market share is expected to continue to increase in line with the Company's growth so that it can implement domestic capacity optimization and retain greater gross premiums.

TINJAUAN PENDUKUNG BISNIS

Business Support Review

Pada 2019 HC&CS Division telah memulai penyusunan kebijakan Talent Management yang dapat dijadikan dasar pengembangan dalam mengembangkan karyawan Indonesia Re berdasarkan profil talenta.

In 2019 the HC&CS Division has begun the preparation of a Talent Management policy that can be used as a basis for employee development at Indonesia Re based on talent profiles.

Sumber Daya Manusia

Human Resources

Perseroan memberikan penghargaan masa kerja kepada SDM yang dilakukan secara berkala, dalam rangka mendukung peningkatan performa kinerja SDM secara berkesinambungan.

The Company regularly provides service awards to its employees in support of ensuring continuing improvement in human resources performance.

Dalam rangka akselerasi menuju keunggulan daya saing, Indonesia Re memandang sumber daya manusia (SDM) merupakan hal penting, yang menjadi salah satu perhatian Perseroan. SDM memiliki peranan penting untuk mewujudkan visi, misi serta target yang telah ditentukan oleh Perseroan. Oleh karena itu, Indonesia Re senantiasa melakukan pengelolaan dan pengembangan SDM sesuai dengan *roadmap* yang telah disusun.

ORGANISASI DIVISI SUMBER DAYA MANUSIA

Sumber Daya Manusia (SDM) atau Human Capital PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re" atau "Perseroan") berada dalam Human Capital & Corporate Support Divison yang berada di bawah Direktur Keuangan dan SDM.

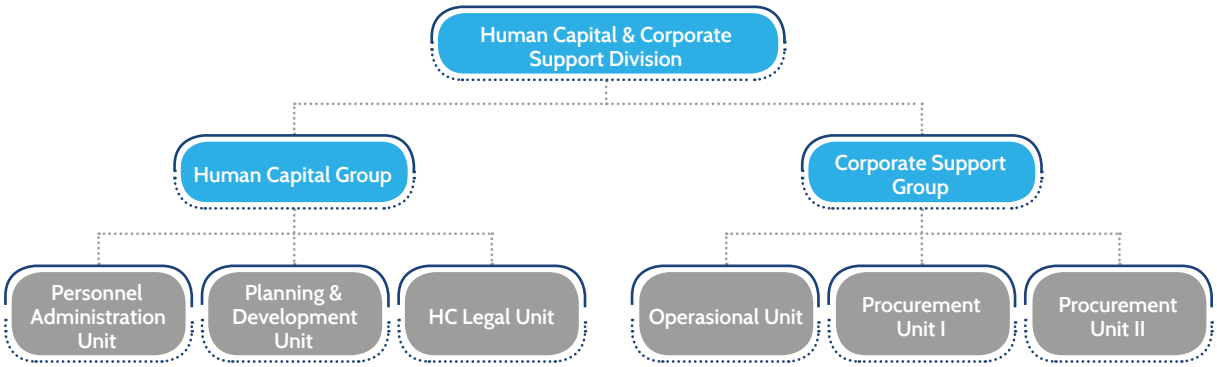
Indonesia Re believes that human resources (HR) is a key element, and a primary concern of the Company, in its drive toward building a competitive advantage. The Company's HR play a crucial role in the efforts to realize the vision, missions and corporate targets set by the Company. For that reason, Indonesia Re continues to implement HR management and development in accordance with the established HR roadmap.

ORGANIZATION OF HUMAN RESOURCES DIVISION

The management of human resources or human capital at PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re" or "the Company") is the responsibility of the Human Capital & Corporate Support Division under the Finance & HR Director.

Berikut adalah bagan struktur organisasinya:

The organization structure is as follow:



TUGAS DAN TANGGUNG JAWAB

Sesuai dengan Lampiran SK No. 00171/60.HK.01.01/00/ Indonesia Re/10/2019 tanggal 14 Oktober 2019 Tentang Penilaian Prestasi Kinerja Karyawan PT Reasuransi Indonesia Utama (Persero) disebutkan bahwa Tugas dan Tanggung Jawab Human Capital & Corporate Support Division adalah:

1. Memastikan ketersediaan talenta pada setiap posisi jabatan;
2. Memastikan syarat tenaga ahli sesuai dengan ketentuan OJK;
3. Memastikan proses pengembangan karyawan sesuai dengan rencana perusahaan;
4. Memastikan aset manajemen berjalan dengan baik untuk melindungi harta perusahaan;
5. Mengupayakan pengendalian dan memastikan realisasi biaya tidak melampaui anggaran yang telah direncanakan dalam RKAP tahun berjalan; dan
6. Memastikan seluruh proses pengadaan barang dan jasa sesuai dengan peraturan dan perundang-undangan yang berlaku.

DUTIES AND RESPONSIBILITIES

In accordance with the Attachment to Decision Letter No. 00171/60.HK.01.01/00/Indonesia Re/10/2019 dated October 14, 2019, on Employee Performance Assessment of PT Reasuransi Indonesia Utama (Persero), the Human Capital and Corporate Support (HC&CS) Division is responsible for:

1. Ensuring the availability of talent for each position;
2. Ensuring that the qualification of experts in accordance with OJK regulations;
3. Ensuring the employee development process in line with the Company's plans;
4. Ensuring the implementation of proper asset management to protect company assets;
5. Implementing cost control and ensuring that the realization of costs does not exceed the budget planned in the current RKAP; and
6. Ensuring the entire process of the procurement of goods and services in accordance with applicable laws and regulations.

FOKUS DAN STRATEGI 2019

Pada tahun 2019, Divisi HC & CS Indonesia Re mulai menata pengembangan Human Capital (HC), yang mencakup:

1. Kompetensi *Based Development*
   Pada tahun 2019, HC Indonesia Re mulai menerapkan kompetensi *based development*. Seluruh posisi di Indonesia Re akan dipetakan kompetensi sesuai dengan keunikan nilai dari masing-masing posisi. Tahapan selanjutnya adalah memetakan pemangku posisi tersebut terhadap kamus kompetensi pada setiap jabatan sehingga dapat digunakan untuk memperkecil *gap* dan juga menyiapkan rencana suksesi.

2. *Performance Based Remuneration*
   HC Indonesia Re juga menyempurnakan komponen penilaian kinerja yang selama ini diterapkan. Seluruh karyawan Indonesia Re dalam memenuhi KPI yang menjadi tanggung jawabnya harus dapat didukung oleh aspek non KPI seperti *Core Values, Leader Create Leader* dan *Managerial Competencies*.
3. *Information System*
   Untuk mempercepat laju kerja, pada tahun 2019 Human Capital Department bekerja sama dengan IT & SP Division telah menyelesaikan *Human Capital Information System*. Sistem tersebut diharapkan dapat memangkas proses kerja yang bersifat manual, sehingga Human Capital Department dapat lebih fokus dalam mempersiapkan hal-hal yang bersifat strategis.
4. Implementasi *Talent Management*
   Pada tahun 2019 Indonesia Re telah mendefinisikan Program Pengelolaan Talenta yang didasarkan kepada Performance dan juga Kompetensi. Hasil pemetaan tersebut akan digunakan dalam memberikan kesempatan pengembangan dan juga karier yang sesuai dengan pemetaan talenta. HC Department juga mempersiapkan lintasan percepatan bagi karyawan dalam kategori *Top Talent*.

PENCAPAIAN 2019

Sepanjang tahun 2019, Human Capital Department telah melakukan beragam pencapaian sebagai berikut:

1. Mengembangkan Kamus Kompetensi
2. Perbaikan Komponen PMS
3. *Job Evaluation*
4. Implementasi *Human Capital Information System*
5. Pengendalian Jumlah Karyawan Tetap
6. Pemenuhan gelar Profesi Teknik, Non Teknik dan Manajemen Risiko
7. Program Magang Mahasiswa Bersertifikat
8. Penghargaan Masa Kerja Karyawan
9. Perumusan Program *Fast Track* dan *Assignment*

2019 FOCUS AND STRATEGY

In 2019, the HC & CS Division started some initiatives in Human Capital (HC) development, including:

1. Competence-Based Development
   In 2019, HC Indonesia Re began to implement the competence-based development of its human resources. A competency mapping process will be taken of all positions at Indonesia Re according to the unique value of each position. The next step is to match the personnel at each position against the competency dictionary. The result of the competency matching is then used to reduce the identified competency gap or to prepare a succession plan for the respective position.
2. Performance-Based Remuneration
   HC Indonesia Re also made some improvement to the components of the performance evaluation system in use. All employees of Indonesia Re, in addition to fulfilling their respective KPI, must also fulfill requirements in non-KPI aspects such as Core Values, Leader Create Leader, and Managerial Competencies.
3. Information System
   To facilitate the work processes, the Human Capital (HC) Department in 2019 collaborated with the IT & SP Division in completing the development of a Human Capital Information System. The system is expected to reduce the amount of manual work load, enabling the HC Department to focus more on strategic issues.
4. Talent Management Implementation
   In 2019, Indonesia Re has established a performance- and competency-based Talent Management Program. The results of the performance and competency mapping will be used to provide the identified talents with the appropriate development program or career path. In addition, the HC Department has also prepared a fast-track program for employees in the Top Talent category.

2019 ACHIEVEMENTS

During 2019, the Human Capital Department recorded the following achievements:

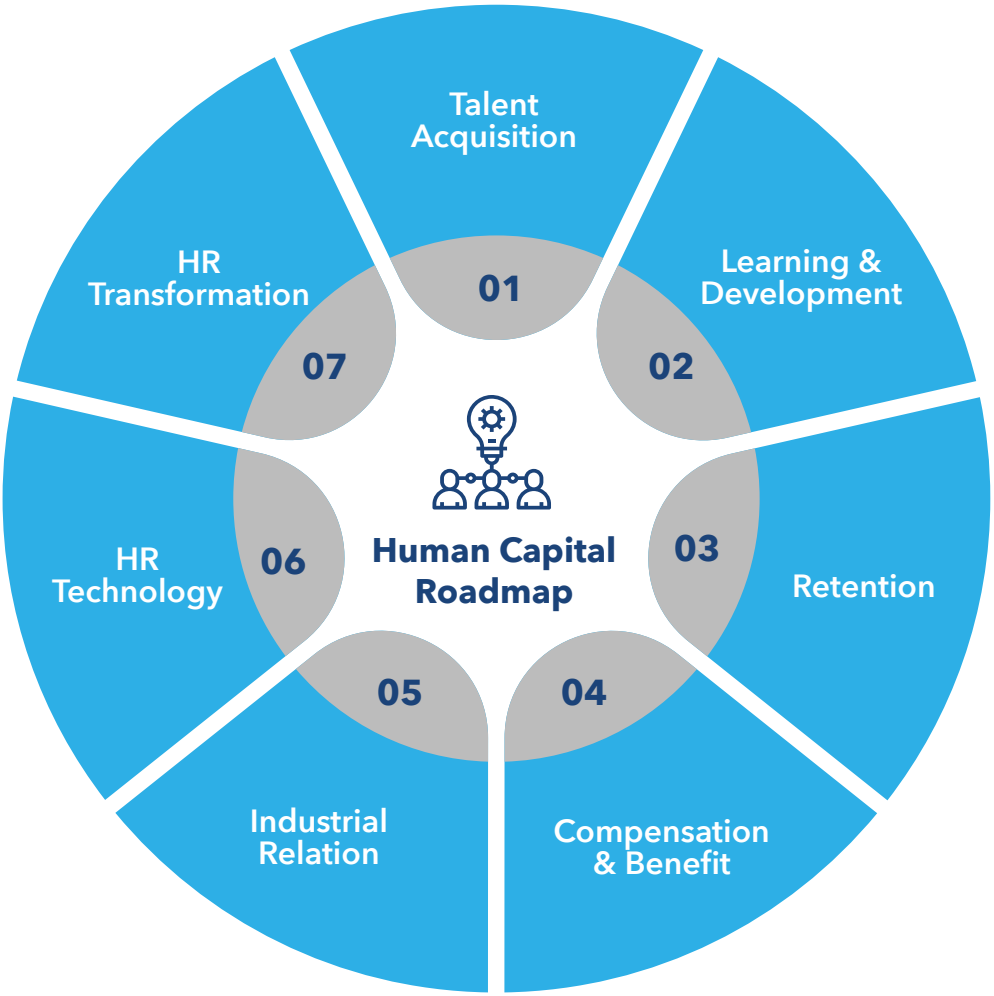
1. Develop a Competency Dictionary
2. Improvement to PMS Components
3. Job Evaluation
4. Implementation of the Human Capital Information System
5. Control of the Number of Permanent Employees
6. Fulfillment of Technical, Non-Technical and Risk Management Professional qualification
7. Certified Student Internship Program
8. Employee Service Awards
9. Formulation of the Fast Track and Assignment Program

ROADMAP PENGELOLAAN SDM

Perseroan merancang *roadmap* pengelolaan dan pengembangan SDM sebagai langkah mewujudkan visi, misi, serta target pertumbuhan kinerja yang berkelanjutan. *Roadmap* tersebut sebagai panduan dalam penerapan pengelolaan SDM di Indonesia Re agar dapat berjalan secara konsisten dan berkesinambungan.

HR MANAGEMENT ROADMAP

The Company has designed a human resources management and development roadmap as a step towards realizing the vision, mission and targets for a sustainable performance growth. The roadmap serves as a guide for consistent and continuous implementation of HR management at Indonesia Re.



Kebijakan Remunerasi

Dalam Perjanjian Kerja Bersama (PKB) Indonesia Re, kebijakan remunerasi adalah dengan memberikan gaji berdasarkan kebijakan perusahaan, Kenaikan gaji bergantung dari penilaian terhadap tingkat prestasi kerja dan potensi yang dimiliki karyawan serta menimbang kemampuan keuangan Perseroan.

Sesuai yang telah menjadi kesepakatan antara Perseroan dengan karyawan yang tercantum dalam PKB, komponen remunerasi adalah:

Remuneration Policy

In the Collective Labor Agreement (CLA) of Indonesia Re, remuneration is defined as the provision of salary based on the Company's policy, with salary increases dependent on the assessment on work performance and potential of the respective employee as well as with due consideration of the Company's financial condition.

In accordance with the agreement between the Company and employees as stated in the CLA, the components of remuneration are:

1. Upah/upah
2. Tunjangan hari raya
3. Tunjangan gelar profesi

Selain itu karyawan juga mendapatkan sejumlah fasilitas, seperti bantuan uang pendidikan, jaminan kesehatan dalam bentuk asuransi serta jaminan hari tua.

1. Salary/wages
2. Religious holiday allowance
3. Professional qualification allowance

In addition, employees receive facilities such as education tuition assistance, health insurance, and old-age pension program.

Penghargaan Masa Kerja

Bahwa dalam rangka memberikan penghargaan kepada karyawan tetap yang telah memberikan jasa dan pengabdiannya terhadap perusahaan, maka Direksi memandang perlu untuk memberikan penghargaan masa kerja kepada karyawan yang tercantum pada SK No. 00894/60.HK.01.01/00/IndonesiaRe/12/2017 tertanggal 18 Desember 2017.

Service Award

In appreciation of the services and contributions of permanent employees to the Company, the Board of Directors has decided on the provision of employee service awards as stipulated in Decision Letter No. 00894/60.HK.01.01/00/IndonesiaRe/12/2017 dated December 18, 2017.

Penghargaan masa kerja diberikan kepada karyawan tetap Indonesia Re dengan ketentuan tertentu, dengan rincian sebagai berikut:

Service awards are given to permanent employees of Indonesia Re fulfilling certain requirements, detailed as follow:

Jenis Penghargaan Form of Award	Ketentuan Masa Kerja Service Period	Nilai Penghargaan Nominal Amount
Uang Money	10 tahun/years	50% dari gaji pokok dan tunjangan tetap terakhir minimal Rp1,25 juta 50% of the most recent basic salary and fixed allowances, minimum at Rp1.25 million
	15 tahun/years	75% dari gaji pokok dan tunjangan tetap terakhir minimal Rp1,5 juta 75% of the most recent basic salary and fixed allowances, minimum at Rp1.5 million
	20 tahun/years	100% dari gaji pokok dan tunjangan tetap terakhir minimal Rp1,75 juta 100% of the most recent basic salary and fixed allowances, minimum at Rp1.75 million
	25 tahun/years	125% dari gaji pokok dan tunjangan tetap terakhir minimal Rp2 juta 125% of the most recent basic salary and fixed allowances, minimum at Rp2 million
	30 tahun/years	150% dari gaji pokok dan tunjangan tetap terakhir minimal Rp2,25 juta 150% of the most recent basic salary and fixed allowances, minimum at Rp2.25 million
Cincin emas Gold ring	25 tahun/years	15 gram
	Telah memasuki batas usia pensiun normal sesuai dengan ketentuan yang berlaku di Perjanjian Kerja Bersama (PKB). Have entered the normal retirement age as stipulated in the Collective labor Agreement (CLA).	

Pemberian penghargaan masa kerja diberikan pada saat acara peringatan hari ulang tahun Perseroan setiap tahunnya atau waktu lain yang dianggap lebih sesuai atau tepat.

Employee service awards are distributed annually during the commemoration of the Company's anniversary or another time as deemed more appropriate.

Program Rekrutmen

Perseroan memiliki standar operasional prosedur (SOP) dalam melaksanakan program rekrutmen. SOP tersebut terbagi ke dalam dua jenis, yakni SOP Rekrutmen Karyawan Tetap dan Rekrutmen Karyawan Kontrak yang telah berlaku sejak tahun 2018.

A. Rekrutmen Karyawan Tetap

SOP Tetap No. 00013/OT.02/60/IndonesiaRe/04/2018

Dalam mekanisme rekrutmen, penanggung jawab kegiatan adalah Planning and Development Unit Head. Dalam prosesnya, setelah melalui seleksi awal, kandidat harus melalui tes kemampuan bahasa Inggris yang ditunjukkan melalui TOEFL, tes psikologi dan kesehatan hingga berujung pada wawancara Direksi.

B. Rekrutmen Karyawan Kontrak

SOP Tetap No. 00014/OT.02/60/IndonesiaRe/04/2018

Dalam mekanisme rekrutmen, penanggung jawab kegiatan adalah Planning and Development Unit Head, Human Capital Group Head, HCCS Division Head. Prosesnya lebih singkat dibandingkan dengan rekrutmen karyawan tetap. Kandidat hanya disortir, kemudian melakukan tes wawancara yang tidak melibatkan Direksi. Selain itu, kandidat juga tidak harus melalui tes kemampuan bahasa Inggris, tes psikologi, dan kesehatan.

Pada tahun 2019, jumlah karyawan tetap sebanyak 193 orang dan karyawan kontrak 33 orang. Seluruhnya telah melalui prosedur sebagai tata kelola dalam penerimaan karyawan di lingkungan Perseroan.

Dalam melakukan rekrutmen karyawan, Indonesia Re menggunakan portal www.jobstreet.co.id sebagai portal resmi yang ditunjuk untuk mengunggah iklan lowongan pekerjaan guna memenuhi kebutuhan karyawan Perseroan.

Tingkat *Turn Over* Karyawan

Tingkat *turn over* karyawan Indonesia Re pada tahun 2019 adalah sebesar 9% dengan jumlah karyawan yang keluar sebanyak 21 orang. Realisasi tersebut lebih tinggi 80,00% dibandingkan dengan realisasi tahun 2018 yang sebesar 5%. Adapun perkembangan tingkat *turn over* karyawan adalah sebagai berikut:

Recruitment Program

The Company has standard operating procedures (SOP) for employee recruitment. In effect since 2018, these comprise of the SOP for Permanent Employee Recruitment and SOP for Contract Employee Recruitment.

A. Permanent Employee Recruitment

Permanent SOP No. 00013/OT.02/60/IndonesiaRe/04/2018

In the recruitment mechanism, the person responsible for the activity is the Planning and Development Unit Head. Following the initial selection process, candidates go through an English language proficiency test demonstrated through the TOEFL, psychological and health tests, and interview with the Board of Directors.

B. Contract Employee Recruitment

Permanent SOP No. 00014/OT.02/60/IndonesiaRe/04/2018

In the recruitment mechanism, the person responsible for the activities is the Planning and Development Unit Head, Human Capital Group Head, HCCS Division Head. The process is shorter than the recruitment of permanent employees. Candidates are only screened, then conduct interviews that do not involve the Board of Directors. Candidates also do not have to go through tests of English language skills, psychological and health tests.

In 2019, a total of 193 permanent employees and 33 contract employees were recruited. All of them have gone through the stipulated procedures as part of the governance processes for employee recruitment in the Company.

In employee recruitment, Indonesia Re also uses the www.jobstreet.co.id portal as the official designated portal in which to upload job vacancy advertisement to fulfill the Company's employment formation needs.

Employee Turn Over Rate

Indonesia Re has a 9% employee turn over rate in 2019, with a total of 21 personnel leaving the Company. This turn over rate was 80.0% higher than the level in 2018 at 5%. The development of employee turn over rate is as follows:

(dalam %) (in %)

Uraian	2019	2018	2017	Description
Turn Over Karyawan	9	5	3	Employee Turn Over

Program Pengembangan dan Manajemen Karier

Sebagai wujud dari tugas dan tanggung jawab Divisi HC&CS Indonesia Re dalam meningkatkan dan mengembangkan karier karyawan, Indonesia Re berupaya untuk melakukan evaluasi berkelanjutan terhadap tiap SDM yang dimiliki untuk mendukung pencapaian target bisnis Perseroan.

Perseroan melakukan penilaian guna mendorong peningkatan produktivitas dan efektivitas organisasi melalui penyusunan Standar Kompetensi Jabatan, Direktori Kompetensi Indonesia Re, pembaruan *job description* secara berkala, *job requirement*, dan evaluasi terhadap kebijakan promosi karyawan serta kebijakan terkait struktur organisasi yang diatur dalam Surat Keputusan Direksi. Sepanjang tahun 2019, Divisi HC&CS melaksanakan proses promosi dan mutasi internal untuk memenuhi kebutuhan organisasi dan pengembangan karyawan. Hal tersebut berkaitan dengan program evaluasi SDM.

Selain itu, Indonesia Re juga memiliki program manajemen karier melalui jalur karier pegawai (struktural dan fungsional) serta career path karyawan yang akan diintegrasikan dengan anak perusahaan. Dengan dilakukannya integrasi, maka akan terbentuk standardisasi dan transparansi jalur karier karyawan dalam suatu grup usaha, termasuk dalam lingkup pengembangan organisasi. Indonesia Re memiliki kebijakan dasar dalam upaya pengembangan kompetensi dan manajemen karier karyawan yaitu *"training for the right man at the right time with the right purpose"*.

Di samping itu, pada 2019 HC&CS Division telah memulai penyusunan kebijakan *Talent* Manajemen yang dapat dijadikan dasar pengembangan dalam mengembangkan karyawan Indonesia Re berdasarkan profil *talent*. HC Department Indonesia Re juga melakukan penyusunan Komite Akselerasi dan *Assignment* yang dapat mempercepat perjalanan karyawan dalam mengisi posisi kosong yang diperlukan Perseroan.

Program Pelatihan, Pengembangan Kompetensi, dan Sertifikasi

Perseroan meyakini pelatihan dan pengembangan kompetensi merupakan investasi jangka panjang yang mampu memberikan dampak positif bagi kinerja Perseroan yang berkelanjutan. Berbagai pelatihan dilakukan untuk meningkatkan kualitas kerja dan pengembangan kompetensi karyawan yang sesuai dengan kebutuhan dan profil bisnis Perseroan.

Career Management and Development Program

As a manifestation of the duties and responsibilities of the HC&CS Division with regard to employee career management and development, Indonesia Re seeks to conduct continuing evaluation of each HR to support the achievement of the Company's business targets.

The Company conducts an assessment to encourage increased organizational productivity and effectiveness through the preparation of Job Competency Standards, Indonesia Re Competency Directory, periodic job description updates, job requirements, and evaluations of employee promotion policies and policies related to organizational structure as stipulated in the Decision Letter of the Board of Directors. During 2019, the HC&CS Division carried out internal personnel promotion and transfer process to meet the needs of the organization and employee development. This is related to the HR evaluation program.

In addition, Indonesia Re also has a career management program through employee career paths (structural and functional) as well as employee career paths that will be integrated with subsidiaries. With integration, there will be a standardization and transparency in the career path of employees in the business group, including in terms of organizational development. With regard to employee competency development and career management, Indonesia Re has a basic policy of "training for the right man at the right time with the right purpose".

In addition, in 2019 the HC&CS Division has begun the preparation of a Talent Management policy that can be used as a basis for employee development at Indonesia Re based on talent profiles. The HC Department of Indonesia Re has also formed an Acceleration and Assignment Committee to facilitate the journey of employees in filling vacant positions required by the Company.

Training, Competency Development and Certification Program

The Company believes that employee training and competency development is a long-term investment that can have a positive impact on the Company's sustainable performance. Various training programs have been conducted to improve work quality and develop employee competencies in accordance with the needs and business profile of the Company.

Sepanjang tahun 2019, Perseroan memberikan pelatihan kepada karyawan sebanyak 147 pelatihan dan diikuti oleh 173 karyawan dengan total biaya pelatihan sebesar Rp5,7 miliar. Adapun perkembangannya selama tiga tahun terakhir adalah sebagai berikut.

Throughout 2019, the Company conducted a total of 147 training sessions for 173 participating employees with a total cost of Rp5.7 billion. Training program summary for the last three-year period is as follows:

Uraian	2019	2018	2017	Description
Jumlah Pelatihan	147	196	190	Number of Training
Jumlah Karyawan yang Mengikuti	173	205	144	Number of Participants
Realisasi Biaya Pelatihan	Rp5,7 miliar/billion	Rp5,1 miliar/billion	Rp6,2 miliar/billion	Cost of Training

Program Penilaian Kinerja Karyawan

Dalam rangka memenuhi target Perseroan yang ditetapkan oleh pemegang saham dalam hal ini Kementerian BUMN melalui Komisaris, maka perlu adanya *Key Performance Indicator* (KPI) perusahaan yang dibentuk oleh pemegang saham itu sendiri yang kemudian diturunkan hingga unit terkecil, yaitu staf. Untuk memenuhi hal tersebut yakni dengan memenuhi prinsip-prinsip *Good Corporate Governance* (GCG) maka Indonesia Re membentuk Tim *Review Key Performance Indicators* (KPI) yang tercantum dalam SK No. 00895/60.HK.01.01/00/Indonesia Re/12/2017 tertanggal 18 Desember 2017.

Tim *Review* KPI terdiri dari ketua, sekretaris, dan anggota dengan tugas yang mencakup:

1. Melakukan *review* KPI yang telah ada.
2. Menyusun kembali bahan yang baru dengan memperhatikan, yaitu:
   - Arah pengembangan SDM.
   - Arah dan pengembangan struktur organisasi dan bisnis perusahaan.
   - Aturan-aturan yang berlaku untuk bisnis reasuransi/ aturan terkait dengan standar kompetensi.
3. Melaporkan dan merekomendasikan hasil kajian KPI Indonesia Re kepada Direksi dan pihak berwenang lainnya.

Pencapaian KPI tersebut kemudian dijadikan indikator penilaian karyawan dengan prosedur penilaian *Performance Appraisal* yang tercantum dalam SK No. 00171/60. HK.01.01/00/Indonesia Re/10/2019 tanggal 14 Oktober 2019. Pada SK Direksi menetapkan penilaian prestasi kerja yang mencakup penilaian *Key Performance Indicator* (KPI) dan Penilaian non KPI pada karyawan.

Employee Performance Assessment Program

In order to meet the Company's targets set by shareholders, in this case the Ministry of SOE through the Board of Commissioners, it is necessary to have a corporate Key Performance Indicator (KPI) set by the shareholders, which is then cascaded down to to the smallest unit, namely individual personnel. To fulfill this requiremetn in adherence to the principles of Good Corporate Governance (GCG), Indonesia Re has established a KPI Review Team as stipulated in Decision Letter Number 00895/60.HK.01.01/00/Indonesia Re/12/2017 dated December 18, 2017.

The KPI Review Team comprises of a chairman, a secretary, and team members, whose collective duties are:

1. To conduct a review on the existing KPI.
2. To formulate new materials with due consideration to:
   - Direction of HR development.
   - Direction of organization structure and business development.
   - Prevailing regulations in the reinsurance business, including regulations on competency standards.
3. To submit a KPI review report and recommendation to the Board of Directors of Indonesia Re and other authorities.

The KPI achievement will then be used as indicators in the employee performance assessment along the performance appraisal procedures set out in Decision letter No. 00171/60. HK.01.01/00/Indonesia Re/10/2019 dated October 14, 2019. The Decision Letter of the Board of Directors established an evaluation of both KPI and Non-KPI performance aspects for each employee.

Program Kesejahteraan, Kesehatan, dan Perlindungan Karyawan

Sesuai dengan Perjanjian Kerja Bersama PT Reasuransi Indonesia Utama (Persero) Tahun 2019-2021 yang telah didaftarkan di Dinas Tenaga Kerja dan Transmigrasi Provinsi Daerah Khusus Ibukota Jakarta berikut adalah Program Kesejahteraan, Kesehatan dan Perlindungan Karyawan:

Kesejahteraan

Perseroan menjamin kesejahteraan karyawan sesuai dengan yang tercantum dalam PKB Indonesia Re. Kesejahteraan karyawan yang pertama ialah gaji. Perseroan juga memberikan Tunjangan Hari Raya kepada karyawan sekurang-kurangnya sebesar dua bulan gaji. Pemberian THR dilakukan paling lambat 14 hari sebelum Hari Raya.

Selain itu, menjelang tahun ajaran pendidikan baru, Perseroan memberikan bantuan uang pendidikan kepada karyawan sebesar satu bulan gaji terakhir bagi karyawan yang telah bekerja selama satu tahun. Untuk karyawan yang belum genap satu tahun akan diperhitungkan secara proporsional.

Untuk meningkatkan semangat kerja dan produktivitas karyawan, Perseroan dapat memberikan insentif sebanyak tiga kali gaji kepada karyawan dengan memperhatikan laba, kondisi keuangan dan ketersediaan anggaran.

Tidak terbatas pada itu, Perseroan memberikan fasilitas rekreasi, olah raga dan lainnya sesuai dengan pertimbangan keadaan dan kemampuan Perseroan. Selain itu, untuk mendorong kesejahteraan para karyawan dapat dibentuk suatu koperasi karyawan.

Kesehatan dan Perlindungan Karyawan

Untuk memberikan kesehatan dan perlindungan karyawan, Perseroan memberikan program asuransi kesehatan yang meliputi rawat jalan, rawat inap, rawat gigi, dan operasi tidak hanya untuk karyawan, akan tetapi juga keluarga karyawan dan pensiunan.

Selain itu, karyawan diikutsertakan dalam program Badan Penyelenggaraan Jaminan Sosial (BPJS) baik kesehatan dan ketenagakerjaan (jaminan kematian dan kecelakaan, jaminan pensiun, dan jaminan hari tua) dengan pembagian beban premi antara karyawan dan Perseroan.

Employee Welfare, Health and Protection Program

In accordance with the Collective Labor Agreement (CLA) of PT Reasuransi Indonesia Utama (Persero) for the 2019 - 2021 period as registered with the Jakarta Provincial Manpower and Transmigration Office, the Company provides the following Employee Welfare, Health and Protection Program:

Employee Welfare

The Company guarantees the welfare of employees in accordance with that stated in the Indonesia Re CLA. The first pillar of employee welfare is salary. The Company also provides religious holiday allowance (THR) to employees for at least two months' salary. THR is given no later than 14 days prior to Idul Fitri day.

In addition, approaching the new academic year, the Company provides tuition assistance allowance for employees who have worked for at least one year, in the amount of one month salary. Employees with less than one year of service will receive the amount in proportion to the service length.

To increase employee morale and productivity, the Company may distribute work incentive of up to three times of salary, after taking into consideration the Company's profits, financial condition and budget availability.

Further, the Company also provides recreational, sports and other facilities for employees, depending on the Company's condition and resources. In addition, employees may form an employee cooperation in order to promote their own welfare.

Employee Health and Protection

To ensure employee health and protection, the Company provides a health insurance program that includes outpatient, inpatient, dental care, and surgery, not only for employees but also the families of employees and retirees.

In addition, employees are included in the Social Security (BPJS) program for both Health and Employment benefits (death and accident insurance, retirement insurance, and old age insurance) for which the premium payment is split between the employee and the Company.

RENCANA DAN STRATEGI PENGELOLAAN SDM 2020

Untuk memenuhi KPI Perseroan pada tahun 2020, Human Capital memiliki rencana dan strategi pengelolaan Sumber Daya Manusia yang dibagi menjadi empat ranah, yaitu:

1. Implementasi *Talent Management*
   - *New Performance Management System*
   - Pemetaan Karyawan Kompetensi
2. Program HC Unggul Indonesia Re Maju
   - *Fast Track*
   - *Competency Based Development*
   - Pemberian Kesempatan Pendidikan bagi *Top Talent*
   - Inisiasi *Knowledge Management*
3. *Employee Experience Management*
   - Introducing PASIR (*Point* Aktivitas Karyawan Indonesia Re)
   - Kegiatan Penunjang (olah raga dan kerohanian)
4. *Employee Retention Program*
   - *Pay-for-performance based*
   - *Introducing new bonus scheme*

HR MANAGEMENT PLANS AND STRATEGY FOR 2020

To meet the Company's KPIs in 2020, the Human Capital Department has formulated an HR management plans and strategy with initiatives in four main areas, namely:

1. Implementation of Talent Management
   - New Performance Management System
   - Mapping of Employee Competences
2. HC Unggul Indonesia Re Maju Program
   - Fast Track
   - Competency-Based Development
   - Education Opportunities for Top Talents
   - Initiation of Knowledge Management
3. Employee Experience Management
   - Introducing PASIR (Point Aktivitas Karyawan Indonesia Re)
   - Supporting Activities (sports and religious activities)
4. Employee Retention Program
   - Pay-for-performance based
   - Introduction of new bonus scheme

Teknologi Informasi

Information Technology

IT Maturity Level Perseroan pada tahun 2019 memiliki skor 3.0 (*well defined*) yang artinya pelaksanaan pengelolaan TI Indonesia Re berjalan secara efektif dan efisien.

The Company's IT maturity level in 2019 has a score of 3.0 (well defined), indicating an effective and efficient implementation of IT management at Indonesia Re.

Perkembangan teknologi kian masif dan tidak dapat dihindari. Terlebih, saat ini industri telah memasuki era revolusi industri 4.0 yang menuntut kesiapan teknologi dan juga sumber daya manusia (SDM) yang kompeten. Hal ini diperlukan sebagai bagian dari akselerasi untuk mendorong daya saing Perusahaan.

Sebagai perusahaan yang mengedepankan nilai tambah bagi seluruh pemangku kepentingan dan memiliki daya saing yang tinggi, Indonesia Re memandang peran teknologi informasi (TI) dalam bisnis Perseroan sangat penting yakni untuk menyediakan layanan strategik bagi bisnis.

Kebijakan

Divisi TI Indonesia Re memiliki dua kebijakan yang menjadi acuan dalam menjalankan aktivitasnya, yaitu regulasi TI yang mengatur penggunaan aset TI secara umum dan kebijakan tata kelola TI yang mengatur pengembangan TI, pengelolaan layanan TI, serta pengelolaan data dan keamanan TI.

The inexorable development of technology has become increasingly massive. Moreover, currently the industry has entered the era of the industrial revolution 4.0, which demands technological readiness and competent human resources (HR). This is needed as part of acceleration to drive the Company's competitiveness.

As a company that emphasizes added value for all stakeholders and has high competitiveness, Indonesia Re considers the role of information technology (IT) in the Company's business to be very important, namely to deliver strategic services for business.

Policies

The IT Division of Indonesia Re has two sets of policies that serve as a reference in carrying out its activities, namely IT regulations that regulate the use of IT assets in general and IT governance policies that govern IT development, IT service management, and IT data management and security.

Adapun peraturan tersebut ialah:

1. Peraturan Menteri BUMN No. PER-03/MBU/02/2018 tanggal 12 Februari 2018 tentang Perubahan atas Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara.
2. Surat Keputusan Kebijakan Tata Kelola Teknologi Informasi PT Reasuransi Indonesia Utama (Persero).

Tata Kelola Teknologi Informasi

Tata kelola TI merupakan bagian yang tidak terpisahkan dari tata kelola perusahaan. Tujuannya adalah untuk memastikan segala aktivitas TI berjalan sesuai dengan koridor yang ditetapkan, serta *comply* degan regulasi dan kebutuhan *stakeholder*, terutama konsumen.

Divisi TI senantiasa melakukan *review* dan peningkatan *maturity level* yang hasilnya diukur menggunakan *best practice* COBIT untuk memastikan penerapan tata kelola TI selaras dengan tujuan bisnis Perseroan.

IT Maturity Level Perseroan pada tahun 2019 memiliki skor 3.0 (*well defined*) yang artinya pelaksanaan pengelolaan TI Indonesia Re berjalan secara efektif dan efisien. Hal ini juga sebagai salah satu bentuk pemenuhan terhadap PER-03/MBU/02/2018 tentang Pengelolaan Teknologi Informasi Badan Usaha Milik Negara.

IT regulations consist of:

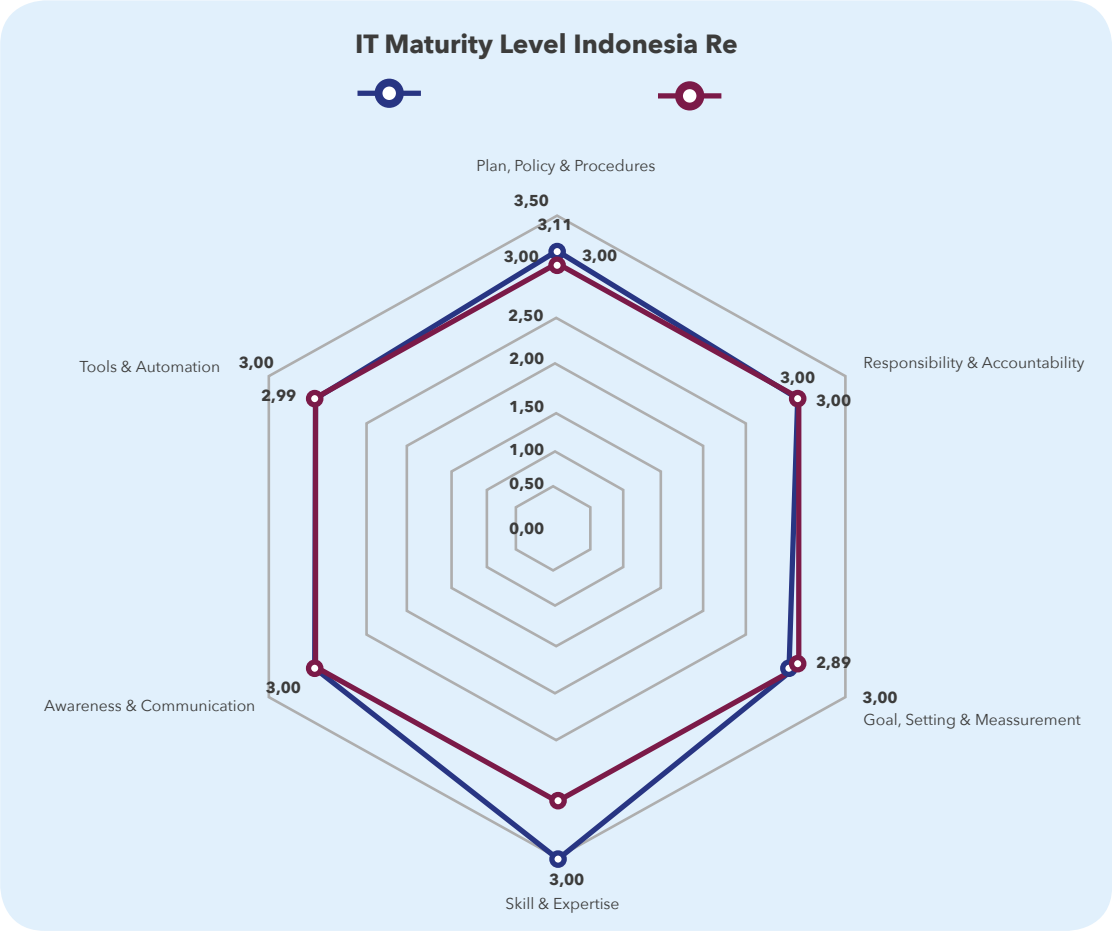
1. Minister of SOE Regulation No. PER-03/MBU/02/2018 dated February 12, 2018, concerning Amendment to Minister of SOE Regulation No. PER-02/MBU/2013 concerning Guidelines for the Management of Information Technology in State Owned Enterprises.
2. Decree Letter on Information Technology Governance Policy at PT Reasuransi Indonesia Utama (Persero).

Information Technology Governance

IT governance is an integral part of corporate governance. The aim is to ensure that all IT activities are implemented in accordance with established rules, and in compliance with regulations and the needs of stakeholders, especially consumers.

The IT Division continues to review and increase the IT maturity level whose results are measured using COBIT best practices to ensure that the implementation of IT governance is in line with the Company's business objectives.

The Company's IT maturity level in 2019 has a score of 3.0 (well defined), indicating an effective and efficient implementation of IT management at Indonesia Re. This also serves as fulfillment of Minister of SOE Regulation No. PER-03/MBU/02/2018 concerning Management of Information Technology of State-Owned Enterprises.



Kemudian, salah satu *good practice* dalam pengelolaan TI di lingkungan Perseroan adalah keberadaan standar dan portofolio teknologi. Standar ditujukan untuk menetapkan persyaratan teknikal yang harus dirujuk dalam pengembangan atau implementasi. Sedangkan portofolio teknologi menjadi acuan untuk menetapkan teknologi apa saja yang dapat diterima di Perseroan, merujuk kepada standar yang telah ditetapkan.

Penetapan portofolio teknologi juga dimaksudkan untuk mencegah ketergantungan Perseroan terhadap satu teknologi spesifik pada satu sisi serta menghindari spektrum teknologi yang terlalu lebar yang kemungkinan akan menjadi tidak efisien. Adapun uraiannya adalah sebagai berikut:

An example of the implementation of good practice IT management in the Company's environment is the existence of technology standards and portfolios. Technology standards are necessary to establish technical requirements that must be referred to in development or implementation, while the technology portfolio becomes a reference to determine what technology is acceptable in the Company, in accordance to the established standards.

Establishment of the technology portfolio is also intended to prevent the Company from being dependent on a single specific technology on the one hand, and to avoid the technology spectrum which is too wide which is likely to be inefficient. The description is as follows:

No.	Komponen Component	Standar Standard	Portofolio Teknologi Technology Portfolio
1	Server Operating System	Mendukung lingkungan *virtual server* Support virtual environment of servers	a. Unix/Linux Server Based b. Microsoft Windows Server Based
2	Desktop Operating System	Mendukung sentralisasi pengelolaan *user* Support centralized management of users	Microsoft Windows (dengan versi yang masih mendapatkan dukungan teknis dari prinsipal) Microsoft Windows (using versions that still received technical support from principal)

No.	Komponen Component	Standar Standard	Portofolio Teknologi Technology Portfolio
3	*Scripting* Aplikasi Bisnis Business Application Scripting	a. Mendukung pengembangan berbasis *web* b. Mendukung *interoperability* antar aplikasi berbasis *web service* a. Support web-based development b. Support interoperability among web service-based applications	a. SOA-Web Services b. .NET c. Java
4	Database Management System	a. Berbasis RDBMS b. Memiliki fitur *high availability* c. Memiliki fitur pengelolaan *integrity* sampai dengan *level row* a. RDBMS-based b. High availability features c. Has an integrity management feature up to the row level	a. Oracle b. Postgre SQL

VISI DAN MISI DIVISI TEKNOLOGI INFORMASI

Divisi Teknologi Informasi Indonesia Re telah menyusun visi dan misi yang disesuaikan dengan visi dan misi perusahaan serta target dan sasaran yang ingin dicapai oleh Perseroan.

VISION AND MISSION OF INFORMATION TECHNOLOGY DIVISION

The Information Technology Division at Indonesia Re has compiled a vision and mission statements that are tailored to the corporate vision and mission as well as the targets and objectives of the Company.

VISI TI - INDONESIA RE

To Deliver Strategic Service for Business

MISI TI - INDONESIA RE

Integrated Information System

Menyediakan solusi sistem informasi terintegrasi dengan penekanan pada penguatan pemodalan, penyampaian layanan dan akselerasi *decision making*.

Providing integrated information system solutions with emphasis on capital strengthening, delivery of services, and decision-making acceleration.

Secure & Reliable IT Infrastructure

Menyediakan layanan infrastruktur yang aman dan handal untuk memfasilitasi pengembangan bisnis.

Providing secure and reliable infrastructure services to facilitate business development.

Good IT Governance

Menerapkan Tata Kelola TI dan Data, dalam rangka pemenuhan kepatuhan regulasi, pemenuhan kebutuhan dan akselerasi bisnis.

Implementing IT and Data Governance, in the interest of regulatory compliance, needs fulfillment, and business acceleration.

STRATEGI DIGITAL

Guna mencapai visi dan misi yang telah disusun, Perseroan menetapkan sejumlah strategi yang terdiri dari arahan strategis dan penjelasannya agar menjadi pegangan bagi setiap aktivitas yang diambil oleh Perseroan, utamanya yang terkait dengan teknologi informasi.

DIGITAL STRATEGY

In order to achieve the corporate vision and missions, the Company has formulated a number of strategies consisting of strategic directions and descriptions as guidelines for every activity of the Company, particularly those related to information technology.

Arahan Strategis Strategic Direction	Penjelasan Arahan Strategis	Description of Strategic Direction
Penguatan struktur tata kelola TI khususnya unruk mendorong teralisasinya IT *Leadership* dan Business Partnership Strengthening of IT governance structure especially toward realizing IT Leadership and Business Partnership	Penguatan struktur tata kelola TI dilakukan pada dua *layer*, yaitu *layer* strategis dan *layer* operasional. Penguatan pada *layer* strategis dilakukan dengan pembentukan atau penguatan peran IT *Steering Committee*, sebagai entitas yang memerankan fungsi taktis dalam leadership TI serta institusional peran serta bisnis dalam pengelolaan TI. Sedangkan penguatan layer operasional dilakukan dengan menguatkan kapasitas organisasi TI sehingga memungkinkan hubungan yang setara dengan bisnis.	The strengthening of IT governance structure is undertaken at the strategic and operational layers. Strengthening at the strategic layer is undertaken through the establishment and role enforcement of the IT Steering Committee, as the entity that plays a tactical function in IT leadership as well as the institutional role of business in IT management. Strengthening at the operational layer is undertaken through capacity improvement of the IT organization to enable equal-level relationship with business units.
Peningkatan kualitas proses tata kelola TI melalui penetapan kebijakan, standar dan prosedur yang terintegrasi dengan *tool* pendukung Improvement in the quality of IT governance processes through the integration of policies, standards and procedures with supporting tools	Pengembangan kapasitas SDM TI merupakan bagian tak terpisahkan dari peningkatan *maturity* tata kelola TI. Peningkatan *maturity* ini diperlukan untuk memastikan dukungan yang tepat terhadap keberjalan struktur dan proses tata kelola TI. Pengembangan kapasitas SDM TI secara umum dilakukan melalui dua hal, yaitu pengembangan program pengembangan SDM TI berbasis kompetensi dan implementasi program pengembangan SDM TI sebagai bagian dari pengembangan SDM secara korporat.	Capacity development of IT human resources is an inseparable part of improving IT governance maturity level. The increase in maturity is needed to ensure proper support for the functioning of IT governance structure and processes. In general, capacity development for IT personnel is undertaken through two initiatives, namely the development of competency-based IT HR development programs, and the implementation of IT HR development programs as part of corporate HR development.
Peningkatan kompetensi personil TI sesuai dengan kebutuhan bisnis Perusahaan Capacity development of IT personnel in line with business needs	Perumusan kebijakan, standar dan prosedur dilakukan mengacu pada persyaratan regulasi, standar praktik terbaik dan internasional, maupun batasan-batasan organisasi yang ada. Cara ini memastikan kesesuaian dengan kebutuhan aktual pada tahap operasional, dan bukan sekadar pemenuhan regulasi. Implementasi yang efisien dari berbagai kebijakan, standar dan prosedur tersebut didukung oleh perangkat bantu. Perangkat ini berfungsi untuk mengintegrasikan semua proses tata kelola TI, serta integrasi dengan aspek-aspek teknis terkait pemantauan kinerja dan konfigurasi arsitektur dari aplikasi dan infrastruktur TI.	The formulation of policies, standards and procedures shall refer to regulatory requirements, best practice and international standard, as well as existing organizational limitations. This is to ensure suitability with actual needs at the operational phase, instead of merely to comply with regulations. The efficient implementation of policies, standards and procedures is supported by tools. These tools serve to integrate all processes in IT governance, as well as the integration with more technical layers in terms of performance monitoring and the architecture configuration of the application and infrastructure.
Penetapan metrik yang tepat untuk merepresentasikan kualitas TI korporat Determining the proper metrics to represent the quality of corporate IT	Penetapan metrik dilakukan pada layer operasional, proyek dan kontribusi TI pada organisasi. Pendekatan yang akan digunakan diarahkan pada IT *Balanced Scorecard* sehingga kinerja pada level bisnis dapat diturunkan menjadi kinerja pada level TI.	Determination of metrics is undertaken at the operational layer, IT projects, and IT contribution to the Company. The approach used is based on the IT Balanced Scorecard, enabling performance objectives at the business level to be cascaded down to performance at the IT level.

ROADMAP

Dalam menyusun dan menetapkan arah kebijakan TI, Perseroan mengacu pada peta jalan atau *roadmap* TI yang telah disusun. *Roadmap* tersebut terdiri dari tiga bagian yakni sistem informasi, infrastruktur dan tata kelola TI. Masing-masing bagian memiliki target, tema dan *time line* masing-masing, yang diurai dalam bagan sebagai berikut:

ROADMAP

In formulating and determining the direction of IT policies, the Company refers to the established IT roadmap, which consists of three sections namely information systems, infrastructure, and IT governance. Each section has its own target, theme and time line, described as follows:

	2017	2018	2019	2020	2021
Tema TI IT Theme	**Integrated Fundamental Services** **Terintegrasinya proses bisnis-proses bisnis perencanaan, fundamental dan keuangan** Integration of business processes in terms of planning, fundamental and finance		**IT Operational Excellence** **Terintegrasinya proses bisnis utama dan proses bisnis pendukung secara menyeluruh** Comprehensive integration of core business and supporting business processes		**Sustain Pengembangan Berkelanjutan** Sustainable IT development
Sistem Informasi Information System	**Pengembangan Tahap 1 Sistem *Back Office*** Phase 1 Development Back Office Systems				
	Pengembangan *Core System* Core System Development				
		Pengembangan Tahap 2 Sistem *Back Office* Phase 2 Development Back Office Systems			
		Implementasi Sistem *Analytical & Decision Making* Implementation of Analytics and Decision-Making Systems			
Infrastruktur Infrastructure	Core & LAN Redundancy	Server Virtualization	External Access Management		
	Security Services: Anti Malware Deployment	Security Infrastructure: DMZ	Security Services: Logging & Analytics		
	Operational & Maintenance				
Tata Kelola TI IT Governance	**Penguatan Struktur dan SDM TI** Strengthening of IT Personnel and Structure	**Penyusunan IT DRP** Formulation of IT DRP	**Implementasi Tata Kelola Data** Implementation of Data Governance	**Asesmen Kualitas Data & Tindak Lanjut *Corrective Action*** Data Quality Assessment & Follow-up to Corrective Actions	
	Penyusunan Dokumen Tata Kelola TI Compiling of IT Governance Documents	**Implementasi ISO 20000-1 dan ISO 27001** Implementation of ISO 20000-1 and ISO 27001	**Sertifikasi dan *Maintenance* ISO 20000-1 dan 27001 & Tindak Lanjut *Corrective Action*** Certification & Maintenance of ISO 20000-1 dan ISO 27001 and Follow-up to Corrective Actions		
		***Review* MPTI dan *Assessment Maturity* TI, *Testing* IT DRP** Review of IT Masterplan, IT Maturity Assessment and IT DRP Testing			

Sumber Daya Manusia

Pada tahun 2019, jumlah SDM TI berjumlah 11 orang yang telah dibagi berdasarkan jabatan dan wilayah tugas serta tanggung jawabnya masing-masing, dengan rincian sebagai berikut:

Human Resouces

In 2019, there were a total of 11 IT personnel at the Company, with their respective positions, task and responsibility as described in the following table:

No.	Jabatan Position	Wilayah Tugas Task	Tanggung Jawab Responsibility	Jumlah SDM Number of Personnel
1	IT & SP Division Head	Kepala Divisi TI Head of IT Division	Bertanggung jawab dalam mengelola dan mengkoordinasikan semua pekerjaan yang berkaitan dengan Teknologi Informasi (TI) dan Perencanaan Strategis Responsible for managing and coordinating all tasks related to Information Technology and Strategic Planning	1
2	IT Planning & QA Head	Perencanaan dan Pengetesan Planning and Testing	Memimpin, mengarahkan dan bertanggung jawab atas tersedianya perangkat tata kelola Teknologi Informasi (TI), perencanaan TI, perencanaan layanan TI, serta terlaksananya *Quality Assurance* pada setiap pengembangan Sistem Aplikasi yang telah dibuat To lead, direct and be responsible for the availability of Information Technology (IT) governance, IT planning, and IT services planning, as well as the implementation of Quality Assurance in each Application System development	1
3	Application Development Head	Pengembangan Aplikasi Application Development	Memimpin, mengarahkan dan bertanggung jawab atas terselesaikannya seluruh program pengembangan dan pemeliharaan aplikasi inti dan aplikasi pendukung baik yang dilakukan secara *inhouse* maupun *outsource* To lead, direct and be responsible for the completion of all application development and maintenance programs for core and support applications, both in-house and outsource	1
4	IT Infrastructure & Operation Head	Infrastruktur dan Operasional Infrastructure and Operations	Memimpin, mengarahkan, melaksanakan pengelolaan kelangsungan operasional infrastruktur TI, dan bertanggung jawab atas ketersediaan, keamanan, performansi, dan keberlangsungan (*continuity*) layanan IT bagi perusahaan To lead, direct and be responsible for the operational continuity of IT infrastructure, as well as the availability, security, performance and continuity of IT services for the Company	1
5	IT Planning & QA Associate	Perencanaan dan Pengetesan Planning and Testing	Bertugas untuk mengelola setiap perangkat tata kelola IT yang diperlukan dan seluruh proses *quality assurance*, mulai dari *software quality* hingga *service quality* To manage all IT governance systems and all quality assurance processes, starting from software quality and up to service quality	1
6	System Analyst	Pengembangan Aplikasi Application Development	Bertugas untuk mengelola sistem dokumentasi untuk setiap aplikasi yang akan dikembangkan atau dilakukan pemeliharaan yang mencakup spesifikasi *functional* dan *non-functional requirement* To manage the system documentation for each application to be developed or maintained, which include the requirement for functional and non-functional specifications	1
7	Project Management Officer	Pengembangan Aplikasi Application Development	Bertugas untuk mengelola seluruh proses manajemen proyek aplikasi mulai dari inisialisasi, perencanaan, pelaksanaan, dan penutupan To manage all processes in the management of application project from initialization, planning, implementation and closing process	1

No.	Jabatan Position	Wilayah Tugas Task	Tanggung Jawab Responsibility	Jumlah SDM Number of Personnel
8	Application Programmer	Pengembangan Aplikasi Application Development	Bertugas untuk membuat pemrograman atas pengembangan dan pemeliharaan aplikasi yang ditugaskan, sesuai dengan perencanaan To manage the programming for application development and maintenance as assigned, in accordance with the planning	1
9	IT Infrastructure	Infrastruktur dan Operasional Infrastructure and Operations	Bertugas sebagai *system engineer* untuk setiap kebutuhan infrastruktur IT dan *database* To perform as system engineer in each requirement for IT infrastructure and database	1
10	IT Operational	Infrastruktur dan Operasional Infrastructure and Operations	Bertugas untuk mengelola transaksi data dan proses *closing* sistem administrasi semua *account* bisnis To manage transaction data and administration system closing process for all business accounts.	1
11	IT Infrastructure (Helpdesk)	Infrastruktur dan Operasional Infrastructure and Operations	Bertugas sebagai *helpdesk* dan sekaligus sebagai *technical support* apabila terjadi masalah yang terkait dengan terminal kerja *user* dan jaringan pada *user* To provide users with helpdesk and technical support in the event of problems related to users' work terminals and network .	1

Pelatihan dan Sertifikasi

Indonesia Re menyadari bahwa SDM yang kompeten menjadi hal penting dalam pengelolaan dan pengembangan TI. Oleh karena itu, Perseroan secara berkelanjutan memberikan pelatihan sebagai upaya mengembangkan kompetensi SDM di bidang TI.

Beberapa pelatihan yang telah diberikan kepada SDM TI Perusahaan yakni:

- DB Oracle
- Scrum
- Data Analyst
- IT Governance

Sementara itu, dalam rangka menjamin standar mutu pengembangan teknologi informasi di lingkungan Perseroan, SDM Indonesia Re telah memiliki sertifikasi yang berkaitan dengan TI yaitu:

- Cisco Network
- COBIT

Training and Certification

Indonesia Re recognizes the importance of competent personnel in IT management and development. Accordingly, the Company provides continuing training in IT competences for its IT personnel.

Training topics provided to the Company's IT personnel include:

- DB Oracle
- Scrum
- Data Analyst
- IT Governance

Meanwhile, to ensure the quality standard of information technology development in the Company, IT personnel at Indonesia Re possesed the required IT-related certifications, namely:

- Cisco Network
- COBIT

Pencapaian 2019

Sepanjang tahun 2019, pengembang TI difokuskan pada migrasi dan pemutakhiran sistem *core* reasuransi umum dan reasuransi jiwa. Saat ini, TI Perusahaan sedang dalam tahap implementasi standar ISO 27001 untuk mendukung keamanan data dan informasi perusahaan serta ISO 20000 untuk mendukung layanan TI Indonesia Re.

2019 Achievements

During 2019, IT development focused on the core system migration and upgrade of general reinsurance and life reinsurance business. At present, the Company's IT is in the implementation phase of the ISO 27001 standard to support corporate data and information security and ISO 20000 standard to support Indonesia Re's IT services.

Adapun capaian Perusahaan di bidang TI pada tahun 2019, antara lain dijelaskan dalam tabel di bawah ini.

The following table describes some of the Company's achievements in Information Technology in 2019.

Pencapaian Teknologi Informasi Tahun 2019

IT Achievements in 2019

No.	Nama Aplikasi/ Infrastruktur Name of Application/ Infrastructure	Deskripsi Description	Manfaat bagi Pelanggan/Perusahaan Benefits for Customers/the Company	Status
1	Indonesia Re Website	https://www.indonesiare.co.id/id/home	*Website* yang berisi informasi mengenai profil dan kegiatan perusahaan Website with information about the Company and its activities	Operasional Operational
2	Host to Host BPPDAN	B2B BPPDAN	Transfer data secara mudah dan aman dengan *client ceding* BPPDAN Convenient and secure date transfer for BPPDAN client ceding	Operasional Operational
3	Host to Host Reasuransi Umum Host to Host General Reinsurance	B2B RU	Transfer data secara mudah dan aman dengan *client ceding* Reasuransi Umum Convenient and secure date transfer for General Reinsurance client ceding	Operasional Operational
4	Group Term Life	Aplikasi BISA BISA Application	Memberikan informasi *pricing* secara *real time* bagi *client ceding* Reasuransi Jiwa Provide real time pricing information for Life Reinsurance client ceding	Perencanaan Planning
	Core Service			
5	General Reinsurance & Accounting System	REINS	*Core System* dari Pengelolaan Data Akunting dengan *enhancement* modul *workflow* The Core System for Accounting Data Management with enhanced workflow module	Operasional Operational
6	Sistem SARJ & Administrasi Ceding SARJ & Administration Ceding System	SARJ	*Core System* dari Pengelolaan Data Reasuransi Jiwa dengan *enhancement* modul Admin *Ceding* The Core System for Life Reinsurance Data Management with enhanced Admin Ceding module	Operasional Operational
7	SMART System	SMART	*Core System* dari Pengelolaan Data BPPDAN The Core System for BPPDAN Data Management	Operasional Operational
8	General Reinsurance Workflow System	ELO Workflow	*Core System* dari Pengelolaan Data Reasuransi Umum yang sudah di *enhance* dengan teknologi *workflow* The Core System for General Reinsurance Data Management with enhanced workflow technology	Operasional Operational
9	Health System	HEALTH	*Core System* Pengelolaan Data Asuransi Kesehatan The Core System for Health Insurance Data Management	Pengembangan Development
	Analytical Service			
10	Dashboard System	DSS Indonesia Re	Memberikan informasi dalam bentuk *report dashboard* agar dapat memudahkan manajemen dalam mengambil keputusan Provide information in a report dashboard format to facilitate decision-making by Management	Operasional Operational

No.	Nama Aplikasi/ Infrastruktur Name of Application/ Infrastructure	Deskripsi Description	Manfaat bagi Pelanggan/Perusahaan Benefits for Customers/the Company	Status
11	KPI Monitoring System	Mobile KPI	Pengelolaan KPI Pencapaian perusahaan secara *real time* dan tepat Real time and accurate management of corporate KPIs	Operasional Operational
	Strategy, Control, Performance Service			
12	Enterprise Risk Management System	SIMRI	Sistem Internal pendukung kepatuhan terhadap budaya manajemen risiko Perusahaan Internal support system for a risk management culture at the Company	Operasional Operational

INVESTASI TEKNOLOGI

Sepanjang tahun 2019, total biaya yang dikeluarkan Indonesia Re untuk pengembangan TI adalah sebesar Rp17,7 miliar. Alokasi tersebut digunakan untuk pengembangan *Core System, Back Office System*, peningkatan infrastruktur TI, persiapan dalam implementasi ISO 27001 dan 20000, serta operasional dan *maintenance*.

IT INVESTMENT

Throughout 2019, the total cost incurred by Indonesia Re for IT development amounted to Rp17.7 billion. The funds are allocated for the development of the Core System and Back Office System, improvement of IT infrastructure, preparation for the implementation of ISO 27001 and ISO 20000, as well as for operational and maintenance.

RENCANA KERJA TI 2020

Pada tahun 2020, Divisi Teknologi Informasi telah menyiapkan program sejumlah program strategis, yaitu:

- Perencanaan Kerja dan Tata Kelola TI yang Strategis dan Sistematis
- Standardisasi Sistem Aplikasi
- Penyediaan dan Penggunaan Infrastruktur TI secara maksimal
- Keamanan Sumber Daya Perusahaan dari gangguan internal dan eksternal

IT WORK PLAN 2020

In 2020, the Information Technology Division has prepared a number of strategic work programs, including:

- Strategic and Systematic IT Work Planning and Governance
- Standardization of Application Systems
- Maximum Availability and Utilization of IT Infrastructure
- Securing Company Resources from Internal and External Threats

ARAH DAN SASARAN RENCANA STRATEGIS TI KE DEPAN

Sedangkan untuk jangka menengah dan panjang, Divisi Teknologi Informasi menyiapkan perencanaan yang antara lain, berkenaan dengan:

1. Tercapainya pemenuhan terhadap penerapan Tata Kelola TI yang baik dengan mempertahankan skor *Maturity Level* >3.0 menggunakan *framework* COBIT.
2. Menyediakan Layanan TI penunjang bisnis perusahaan yang baik, serta peningkatan terhadap Keamanan Informasi sumber daya perusahaan.

DIRECTIONS AND TARGETS OF IT STRATEGIC PLANS GOING FORWARD

For the medium- and long-term horizon, the Information Technology Division has prepared a number of strategic plans, including:

1. Fulfillment of the implementation of good IT Governance with a Maturity Level score >3.0 using the COBIT framework.
2. Providing excellent IT Services to support the Company's business, and improvement to Information Security of the Company's resources.

TATA KELOLA PERUSAHAAN

Corporate Governance

Implementasi tata kelola perusahaan yang baik yang telah dilakukan Perseroan juga ditunjukkan dengan hasil kinerja positif pada tahun 2019. Hal tersebut juga membuktikan bahwa Indonesia Re telah melaksanakan prinsip-prinsip GCG yang selaras dengan pengelolaan risiko dan tetap membuka ruang perbaikan untuk menjadi lebih baik lagi di masa yang akan datang.

The implementation of good corporate governance that has been conducted by the Company is also indicated with positive performance results in 2019. This also demonstrates that Indonesia Re has implemented GCG principles that are in line with risk management and continues to provide room for improvements in order to become better in the future.

Tata Kelola Perusahaan

Corporate Governance

Hasil Asesmen penerapan GCG tahun 2019 memperoleh skor 4,81 atau 96,16% dengan klasifikasi "Sangat Baik".

The 2019 GCG assessment results are classified as a "Very Good" category with a score of 4.81 or 96.16%.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

PT Reasuransi Indonesia Utama (Persero) atau "Indonesia Re" memandang tata kelola perusahaan yang baik (*Good Corporate Governance*/GCG) merupakan fondasi komitmen Perseroan terhadap Pemangku Kepentingan. Sebagai bentuk dari komitmen tersebut, Dewan Komisaris dan Direksi menyusun dan mengimplementasikan praktik-praktik tata kelola yang dikelola dengan standar integritas tinggi dengan tujuan memaksimalkan nilai bagi pemegang saham dalam jangka panjang dan mengembangkan pasar asuransi.

Hal tersebut juga didukung oleh keniscayaan bahwa GCG merupakan faktor penting dalam industri reasuransi untuk dapat memelihara kepercayaan dan keyakinan pemegang saham dan *ceding company*. Implementasi GCG juga dirasakan kian penting seiring dengan meningkatnya risiko bisnis dan tantangan yang dihadapi oleh industri reasuransi.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

PT Reasuransi Indonesia Utama (Persero) or "Indonesia Re" considers Good Corporate Governance (GCG) as the foundation of the Company's commitment to Stakeholders. As a form of this commitment, the Board of Commissioners and Board of Directors formulate and implement governance practices that are managed with high integrity standards with the objective of maximizing shareholder value in the long term as well as developing the insurance market.

This is also supported by the certainty that GCG is a crucial factor in the reinsurance industry to maintain the trust and confidence of shareholders and ceding companies. The implementation of GCG also considered to be increasingly important along with the increased business risks and challenges faced by the reinsurance industry.

Manajemen mengharapkan Indonesia Re menjadi perusahaan yang sehat dan terus bertumbuh dengan mengedepankan GCG dan pengelolaan risiko yang baik. Penerapan GCG Perseroan berlandaskan pada 5 (lima) prinsip dasar GCG, yaitu transparansi, kemandirian, akuntabilitas, pertanggungjawaban dan kewajaran.

Komitmen Tata Kelola Perusahaan

Komitmen tata kelola perusahaan yang baik diwujudkan oleh Indonesia Re melalui langkah-langkah untuk mempromosikan dan mengelola GCG sebagai bagian penting dari budaya dan nilai-nilai untuk diadopsi oleh seluruh karyawan di semua tingkatan organisasi. Hal itu juga didukung oleh kecukupan sistem dan infrastruktur yang mendukung implementasi prinsip-prinsip GCG antara lain dengan memiliki sejumlah pedoman yang terkait dengan GCG, yang meliputi:

- Pedoman Tata Kelola Perusahaan (GOCG)
- Pedoman Etika dan Perilaku (COEC)
- Pedoman Direksi (BOD Manual)
- Pedoman anti kecurangan (*Fraud*)
- Pedoman pengendalian gratifikasi

The management expects Indonesia Re to become a sound company and continues to grow by prioritizing GCG and through proper risk management. The Company's GCG implementation is based on 5 (five) basic GCG principles, namely transparency, independence, accountability, responsibility, and fairness.

Corporate Governance Commitment

The commitment for good corporate governance is manifested by Indonesia Re through measures to promote and manage GCG as an important part of the culture and values to be adopted by all employees at all levels of the organization. This is also supported by the sufficiency of the system and infrastructure that support the implementation of GCG principles, among others by establishing a number of guidelines related to GCG, which include:

- Guidelines on Corporate Governance (GOCG)
- Guidelines in Ethics and Code of Conduct (COEC)
- Guidelines on Board of Directors (BOD Manual)
- Guidelines on Anti-Fraud
- Guidelines on gratuity control

- Pedoman Pengenalan Direksi
- Pedoman Prinsip Mengenal Nasabah (PMN)
- Pedoman Sistem Pelaporan Pelanggaran (*Whistle Blowing System*)
- Piagam Dewan Komisaris dan Direksi

Sebagai bentuk pertanggungjawaban dan keterbukaan informasi kepada Pemangku Kepentingan, Indonesia Re secara rutin menerbitkan laporan-laporan setiap tahunnya, antara lain:

- Laporan Tahunan Pelaksanaan Tata Kelola Terintegrasi Konglomerasi Keuangan
- Laporan Tahunan Perusahaan
- Laporan Keuangan yang telah diaudit oleh Auditor Independen

Implementasi tata kelola perusahaan yang baik yang telah dilakukan Perseroan juga ditunjukkan dengan hasil kinerja positif pada tahun 2019. Hal tersebut juga membuktikan bahwa Indonesia Re telah melaksanakan prinsip-prinsip GCG yang selaras dengan pengelolaan risiko dan tetap membuka ruang perbaikan untuk menjadi lebih baik lagi di masa yang akan datang.

Dengan komitmen tinggi terhadap penerapan GCG sepanjang tahun buku telah menghasilkan kinerja yang sangat memuaskan, antara lain:

Aset tumbuh sebesar 12,57%, ekuitas tumbuh sebesar 11,07%, *Risk Based Capital* melebihi target yakni 242,34%, Tingkat Kesehatan Perusahaan memperoleh skor 72,50 digolongkan dalam kondisi "SEHAT" kategori "A" serta hasil *Assessment* penerapan GCG tahun 2019 memperoleh skor 4,81 atau 96,16% dengan klasifikasi "Sangat Baik".

Prinsip dan Pedoman Tata Kelola Perusahaan

Indonesia Re memiliki prinsip dan pedoman GCG sebagai acuan pelaksanaan kegiatan penerapan Tata Kelola Perusahaan. Dengan adanya prinsip dan pedoman tersebut diharapkan dapat mendukung dan menjamin kelancaran jalannya bisnis Perseroan. Prinsip dan pedoman tersebut diurai sebagai berikut:

- Guidelines on Introduction of the Board Directors
- Guidelines on Know Your Customer (KYC) Principle
- Guidelines on the Whistle Blowing System
- Charter of the Board of Commissioners and Board of Directors

As a form of accountability and disclosure of information to Stakeholders, Indonesia Re routinely publishes reports annually, among others:

- Annual Report on Integrated Governance of Financial Conglomerate Implementation
- Company Annual Report
- Financial Statements that have been audited by independent auditors

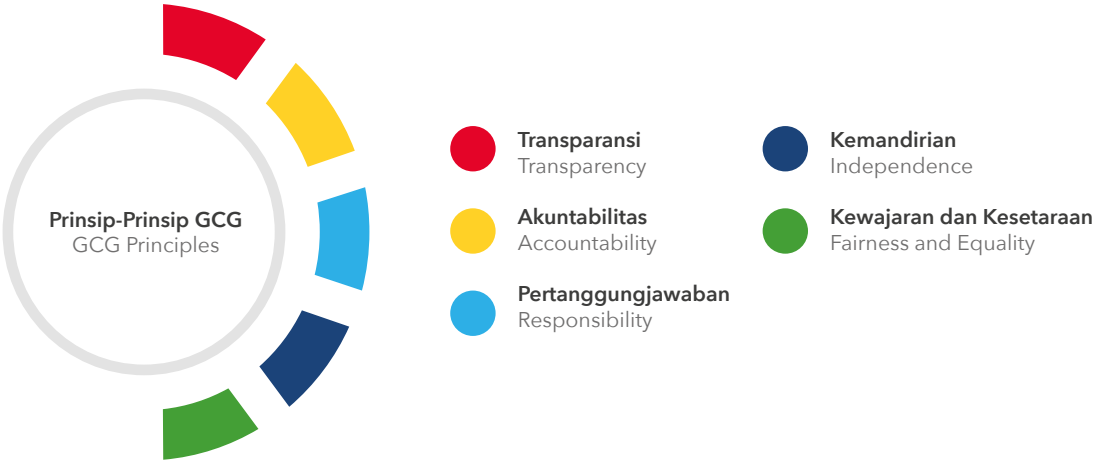
The implementation of good corporate governance that has been conducted by the Company is also indicated with positive performance results in 2019. This also demonstrates that Indonesia Re has implemented GCG principles that are in line with risk management and continues to provide room for improvements in order to become better in the future.

The high commitment to the implementation of GCG throughout the fiscal year has resulted in very satisfying performance, among others:

Assets grew by 12.57%, equity grew by 11.07%, Risk-Based Capital exceeded the target of 242.34%, the Company Soundness Rating obtained a score of 72.5, which is classified in the "HEALTHY" criteria and "A" category, as well as the assessment result of GCG implementation, with "Very Good" classification.

Principles and Guidelines of Corporate Governance

Indonesia Re has established the GCG principles and guidelines as the reference for the implementation of Good Corporate Governance activities. The principles and guidelines are expected to support and guarantee the smooth running of the Company's business. The principles and guidelines are described as follow:



Prinsip GCG

1. **Transparansi**
   Merupakan bentuk keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengemukakan informasi materiil dan relevan mengenai Perseroan. Indonesia Re menerapkan prinsip transparansi dengan menyediakan sarana komunikasi yang akurat, efektif, dan responsif dalam memperoleh informasi mengenai Perseroan sehingga seluruh pemangku kepentingan mampu memahami kinerja dan tindakan Perseroan.
2. **Akuntabilitas**
   Prinsip ini mencerminkan kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ sehingga pengelolaan Perseroan terlaksana secara efektif. Indonesia Re menerapkan prinsip akuntabilitas dengan mengoptimalkan kinerja dan peran setiap karyawan sehingga seluruh aksi dan kegiatan perusahaan berjalan dengan efektif dan efisien
3. **Pertanggungjawaban**
   Pertanggungjawaban diwujudkan dalam bentuk kesesuaian dalam pengelolaan Perseroan terhadap peraturan perundang-undangan yang berlaku dan prinsip korporasi yang sehat. Indonesia Re menerapkan prinsip pertanggungjawaban dengan bertanggung jawab terhadap masyarakat dan lingkungan terkait, mematuhi peraturan perundang-undangan yang berlaku, serta menghindari segala transaksi yang dapat merugikan pihak ketiga maupun pihak di luar ketentuan yang telah disepakati.
4. **Kemandirian**
   Merupakan suatu keadaan di mana Perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip Korporasi.

GCG Principles

1. **Transparency**
   It is a form of openness in carrying out the decision-making process and openness in presenting material and relevant information about the Company. Indonesia Re applies the principle of transparency by providing an accurate, effective, and responsive means of communication in obtaining information regarding the Company, which allows all stakeholders to be able to understand the performance and actions of the Company.
2. **Accountability**
   This principle reflects the clarity of organs' functions, implementation, and accountability, to ensure that the Company's management is carried out in an effective manner. Indonesia Re applies the principle of accountability by optimizing the performance and role of each employee, to ensure that all actions and activities of the company are carried out effectively and efficiently
3. **Responsibility**
   The responsibility is manifested in the form of conformity in the management of the Company with the applicable laws and regulations and sound corporate principles. Indonesia Re implements the principle of responsibility by taking responsibility to the related communities and environment, complying with the applicable laws and regulations, as well as avoiding any transactions that may be detrimental to third parties or parties outside the agreed terms.
4. **Independence**
   It is a situation where the Company is managed professionally without conflict of interest and influence/pressure from any party that is not in accordance with the applicable laws and regulations and Corporate principles.

Indonesia Re menerapkan prinsip independensi dengan mengelola peran dan fungsi yang dimiliki secara mandiri tanpa ada tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip serta tata nilai Perseroan.

5. **Kewajaran dan Kesetaraan**
   Prinsip ini merepresentasikan keadilan dan kesetaraan dalam memenuhi hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan yang berlaku. Indonesia Re menerapkan prinsip kewajaran dengan memperhatikan hak setiap pemangku kepentingan secara adil sesuai dengan peraturan perundang-undangan yang berlaku.

Indonesia Re applies the principle of independence by managing independently-owned roles and functions without any pressure from any party that is not in accordance with applicable laws and regulations and the principles and values of the Company.

5. **Fairness and Equality**
   This principle represents justice and equality in fulfilling the rights of stakeholders that arise based on the applicable laws and regulations. Indonesia Re applies the principle of fairness by taking into account the rights of each stakeholder in a fair manner and in accordance with the applicable laws and regulations.

Pedoman Tata Kelola Perusahaan

Indonesia Re menyusun prinsip-prinsip yang berlaku di dalam lingkungan perusahaan dengan pedoman yang mengacu pada peraturan perundangan-undangan dan ketentuan yang berlaku, antara lain:

- Undang-Undang Republik Indonesia, No. 40 Tahun 2007 tentang Perseroan Terbatas Tanggal 16 Agustus 2007.
- Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara sebagaimana telah diubah dengan Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-09/MBU/2012.
- Anggaran Dasar Indonesia Re, sesuai Akta Pendirian No. 173 tanggal 30 November 1985 yang dibuat di hadapan Notaris Ahmad Bajumi, SH., Notaris Pengganti Imas Fatimah SH., dan telah beberapa kali diubah, terakhir dengan Perubahan Anggaran Dasar Nomor 36 tanggal 22 Desember 2014 yang dibuat di hadapan Notaris Sastriany Josoprawiro SH., berserta persetujuan Kementerian Hukum dan HAM No. AHU-13377.40.20.2014 tanggal 23 Desember 2014.
- Peraturan OJK No. 2/POJK.5/2014 tanggal 28 Maret 2014 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian.
- Peraturan OJK No. 18/POJK.03/2014 tanggal 18 November 2014 tentang penerapan Tata Kelola Terintegrasi Bagi Konglomerasi Keuangan.
- Surat Edaran OJK No. 15/SEOJK.05/2014 tanggal 9 Desember 2014 tentang Rencana Korporasi dan Rencana Bisnis Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
- Surat Edaran OJK No. 16/SEOJK.05/2014 tanggal 9 Desember 2014 tentang Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.

Corporate Governance Guidelines

Indonesia Re prepares the principles that apply within the company with guidelines that refer to the applicable laws and regulations, among others:

- Law of the Republic of Indonesia, No. 40 of 2007 on Limited Liability Company dated August 16, 2007.
- Regulation of the State Minister for State-Owned Enterprises No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises as amended by the Regulation of the State Minister for State-Owned Enterprises No. PER-09/MBU/2012.
- Indonesia Re's Articles of Association, in accordance with the Deed of Establishment No. 173 dated November 30, 1985 made before Notary Ahmad Bajumi, SH., Substitute Notary Imas Fatimah, SH., and amended several times, most recently by Amendment to the Articles of Association No. 36 dated December 22, 2014 made before Notary Sastriany Josoprawiro SH., along with the approval of the Ministry of Law and Human Rights No. AHU-13377.40.20.2014 dated December 23, 2014.
- OJK Regulation No. 2/POJK.5/2014 dated March 28, 2014 on Good Corporate Governance for Insurance Companies.
- OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 on the implementation of Integrated Governance for Financial Conglomerates.
- OJK Circular No. 15/SEOJK.05/2014 dated December 9, 2014 on Corporate Plans and Business Plans of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
- OJK Circular Letter No. 16/SEOJK.05/2014 dated December 9, 2014 on Committees of the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.

- Surat Edaran OJK No. 17/SEOJK.05/2014 tanggal 9 Desember 2014 tentang Laporan Penerapan Tata Kelola Perusahaan yang Baik bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
- Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tanggal 23 Desember 2016 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian.

Tujuan Penerapan Tata Kelola Perusahaan

Sebagai perusahaan asuransi, Indonesia Re syarat dengan peraturan yang ada. Salah satu aturan yang mengikat Perseroan terkait dengan implementasi tata kelola perusahaan yang baik ialah Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tanggal 23 Desember 2016, yang bertujuan untuk:

- Mengoptimalkan nilai perusahaan perasuransian bagi Pemangku Kepentingan khususnya pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat.
- Meningkatkan pengelolaan perusahaan perasuransian secara profesional, efektif, dan efisien.
- Meningkatkan kepatuhan organ perusahaan perasuransian serta jajaran di bawahnya agar dalam membuat keputusan dan menjalankan tindakan dilandasi pada etika yang tinggi, kepatuhan terhadap peraturan perundang-undangan, dan kesadaran atas tanggung jawab sosial perusahaan perasuransian terhadap Pemangku Kepentingan maupun kelestarian lingkungan.
- Mewujudkan perusahaan perasuransian yang lebih sehat, dapat diandalkan, amanah, dan kompetitif.
- Meningkatkan kontribusi perusahaan perasuransian dalam perekonomian nasional.

Struktur dan Hubungan Tata Kelola Perusahaan

Indonesia Re memiliki struktur organ tata kelola yang bertanggung jawab atas implementasi GCG di lingkungan Perseroan, yang dikelompokkan menjadi 2 (dua), yaitu:

- Organ utama yang terdiri dari Pemegang Saham, Dewan Komisaris dan Direksi.
- Organ Pendukung yang terdiri dari Sekretaris Perusahaan, Satuan Pengawasan Internal, Komite Audit dan Komite Pemantau Risiko serta Komite-komite di bawah Direksi.

- OJK Circular No. 17/SEOJK.05/2014 dated December 9, 2014 on Good Corporate Governance Implementation Report for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
- Financial Services Authority Regulation (POJK) No. 73/POJK.05/2016 dated December 23, 2016 on Good Corporate Governance for Insurance Companies.

Objective of Corporate Governance Implementation

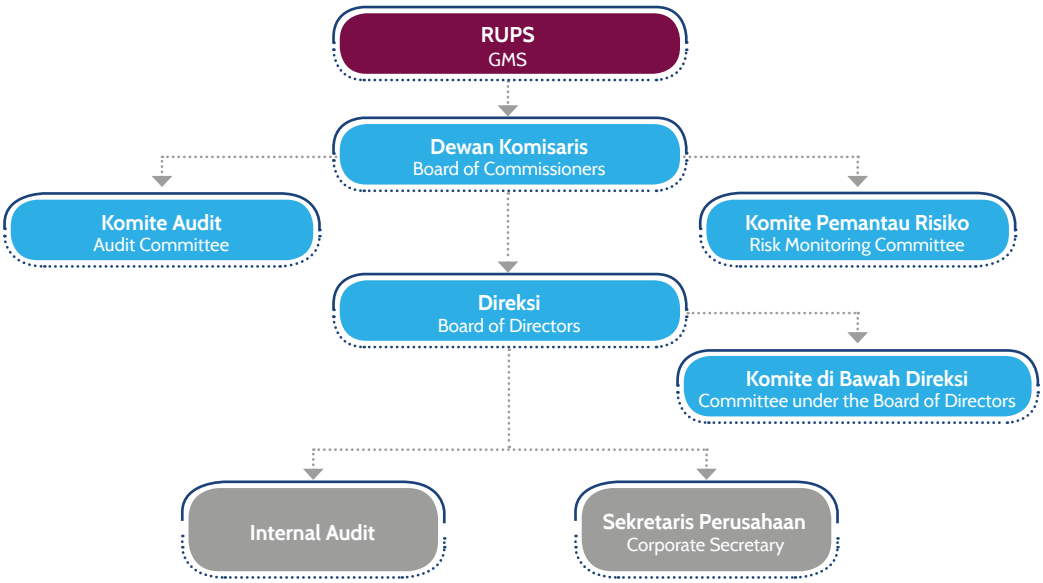
As an insurance company, Indonesia Re conditions with existing regulations. One of the rules that binds the Company with regard to the implementation of good corporate governance is the Financial Services Authority Regulation No. 73/POJK.05/2016 dated December 23, 2016, which aims to:

- Optimize the value of Insurance Companies for Stakeholders, particularly the policyholders, insured, participants, and/or parties entitled to benefit.
- Improve the management of insurance companies in a professional, effective, and efficient manner.
- Increase the compliance of the insurance company organs and its subordinates to have them make decisions and carry out actions based on high ethics, compliance with the laws and regulations, and awareness of social responsibility of insurance companies to the Stakeholders and environmental sustainability.
- Realize a healthier, more reliable, trustworthy, and competitive insurance company.
- Increase the contribution of Insurance Companies in the national economy.

Structure and Relationship of Corporate Governance

Indonesia Re has a governance organ structure that is responsible for the implementation of GCG within the Company, which is grouped into 2 (two), namely:

- Main Organ, consisting of the Shareholders, Board of Commissioners, and Board of Directors.
- Supporting Organ, consisting of the Corporate Secretary, Internal Audit Unit, Audit Committee and Risk Monitoring Committee, and Committees under the Board of Directors.



Penilaian Penerapan GCG

Kriteria Penilaian

Perseroan memiliki kriteria penilaian yang digunakan dalam penilaian penerapan GCG, yang mencakup:

1. Etika bisnis dan perilaku
2. Organ perusahaan
3. Pemegang saham
4. Pemangku kepentingan
5. Praktik usaha yang sehat
6. Pernyataan penerapan pedoman GCG

Pihak yang Melakukan Penilaian

Penilaian penerapan GCG Indonesia Re tahun 2019 dilakukan secara mandiri (*self-assessment*), namun dengan pendampingan oleh konsultan independen yakni PT Servitama Konsultan.

Skor Penilaian

Dari hasil *self-assessment* penerapan GCG Perseroan tahun 2019 ialah sebesar 4,81 atau 96,16% dari bobot dengan rincian sebagai berikut:

Assessment of GCG Implementation

Assessment Criteria

The Company has assessment criteria that are used in assessing the implementation of GCG, which includes:

1. Ethics of business and behavior
2. Company organs
3. Shareholders
4. Stakeholders
5. Sound business practices
6. Statement of the implementation of GCG guidelines

Party Conducting the Assessment

The assessment on the 2019 implementation of GCG of Indonesia Re was conducted independently (self-assessment), but with assistance of an independent consultant, namely PT Servitama Konsultan.

Assessment Score

The self-assessment result on the implementation of the Company's GCG in 2019 was 4.81 or 96.16% of the weight with the following details:

No.	Aspek Aspect	Bobot Weight	Nilai Value	%
1	Etika Bisnis & Pedoman Perilaku Business Ethics & Behavior Guidelines	5	5,00	100,00
2	Organ Perusahaan Company Organs	5	4,47	89,38
3	Pemegang Saham Shareholders	5	5,00	100,00
4	Pemangku Kepentingan Stakeholders	5	5,00	100,00

No.	Aspek Aspect	Bobot Weight	Nilai Value	%
5	Prospek Usaha yang Sehat Healthy Business Prospects	5	4,88	97,59
6	Pernyataan Penerapan Pedoman GCG Statement of the Implementation of GCG Guidelines	5	4,50	90,00
Nilai Rata-rata Average Score		5	4,81	96,16
Klasifikasi Calssification			Sangat Baik Very Good	

Rekomendasi

Dari *self-assessment* penerapan GCG, Perseroan mendapatkan rekomendasi yakni:

1. Dewan Komisaris
   - Membuat mekanisme dan kriteria penilaian sendiri (*self-assessment*) tentang kinerja masing-masing anggota Dewan Komisaris (individu).
   - Membuat mekanisme dan kriteria penilaian kinerja Komite Dewan Komisaris.
2. Direksi
   - Membuat Rencana Bisnis 3 tahun.
   - Membuat sistem komputerisasi untuk menghitung besarnya akumulasi risiko dan cadangan teknis.
   - Melakukan audit TI secara berkala.
   - Membuat mekanisme dan kriteria penilaian sendiri (*self-assessment*) tentang kinerja masing-masing anggota Direksi (individu).
   - Membuat Laporan Sistem Pelaporan Pelanggan.

Recommendations

From the self-assessment of GCG implementation, the Company obtained a number of recommendations, namely:

1. Board of Commissioners
   - Establish the self-assessment mechanisms and criteria for the performance of each member of the Board of Commissioners (individual).
   - Establish mechanisms and criteria for the performance assessment of the Board of Commissioners.
2. Board of Directors
   - Establish a 3 Year Business Plan.
   - Creating a computerized system to calculate the amount of accumulated risk and technical reserves
   - Conduct IT audits regularly.
   - Establish the self-assessment mechanisms and criteria for the performance of each member of the Board of Directors (individual).
   - Establish a Customer Reporting System Report.

Alasan Belum/Tidak Diterapkannya Rekomendasi

Perseroan terus melakukan perbaikan berdasarkan rekomendasi yang ada. Meskipun begitu, terdapat beberapa kendala yang dihadapi yang mencakup:

1. Direksi telah menyusun rencana bisnis atau RKAP tahun 2019. Namun demikian akan dilakukan penyusunan rencana bisnis untuk tahun 2020-2022.
2. Perhitungan besarnya akumulasi risiko akan dilaksanakan setelah perusahaan memiliki kebijakan ERM.
3. Efektivitas teknologi informasi dilaksanakan evaluasi secara internal.
4. Tidak terdapat laporan dari karyawan.
5. Dewan Komisaris akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Dewan Komisaris.
6. Dewan Komisaris akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Komite Dewan Komisaris.
7. Direksi akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Direksi.

Reason for Recommendations Not/Yet to be Implemented

The Company continues to perform improvements based on the recommendations. Nevertheless, there were several obstacles encountered, including:

1. The Board of Directors has prepared the 2019 business plan or WP&B. However, a business plan for 2020-2022 will be carried out.
2. Calculation of the accumulated risk will be carried out after the company has established an ERM policy.
3. Effectiveness of information technology is carried out internally.
4. There were no reports from employees.
5. The Board of Commissioners will establish a self-assessment policy on the performance of each member of the Board of Commissioners.
6. The Board of Commissioners will establish a self-assessment policy on the performance of each Committee Member of the Board of Commissioners.
7. The Board of Directors will establish a self-assessment policy on the performance of each member of the Board of Directors.

Rencana Pengembangan dan Implementasi GCG 2020

Perseroan telah menetapkan rencana pengembangan dan implementasi GCG tahun 2020 dengan rincian sebagai berikut:

GCG Development and Implementation Plan in 2020

The Company has established the plan for GCG development and implementation in 2020 with the following details:

No.	Aspek/Indikator Aspect/Indicator	Rekomendasi Recommendation	Target Penyelesaian Target of Completion	Kendala Penyelesaian Constraints of Completion
1	**Organ Perusahaan** **Company Organ**			
	Direksi Board of Directors	Membuat Rencana Bisnis 3 tahun Establish a 3 Year Business Plan	2020	Direksi telah menyusun rencana bisnis atau RKAP tahun 2019. Namun demikian akan dilakukan penyusunan rencana bisnis untuk tahun 2020-2022. The Board of Directors has prepared the 2019 business plan or WP&B. However, a business plan for 2020-2022 will be carried out
		Membuat sistem komputerisasi untuk menghitung besarnya akumulasi risiko dan cadangan teknis Creating a computerized system to calculate the accumulated risk and technical reserves	2020	Perhitungan besarnya akumulasi risiko akan dilaksanakan setelah perusahaan memiliki kebijakan ERM. Calculation of the accumulated risk will be carried out after the company has established an ERM policy
		Melakukan audit TI secara berkala Conduct IT audits regularly	2020	Efektivitas teknologi informasi dilaksanakan evaluasi secara internal. Effectiveness of information technology is carried out internally
2	**Praktik Usaha yang Baik** **Proper Business Practices**			
	Direksi Board of Directors	Membuat laporan Sistem Pelaporan Pelanggan Establish a Customer Reporting System report	2020	Tidak terdapat laporan dari karyawan. There were no report from employees
3	**Pernyataan Penerapan Pedoman Tata Kelola** **Statement of Implementation of the Corporate Governance Guidelines**			
	Dewan Komisaris Board of Commissioners	Membuat mekanisme dan kriteria penilaian sendiri (*self-assessment*) tentang kinerja masing-masing anggota Dewan Komisaris (individu) Establish the self-assessment mechanisms and criteria for the performance of each member of the Board of Commissioners (individual)	2020	Dewan Komisaris akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Dewan Komisaris. The Board of Commissioners will establish a self-assessment policy on the performance of each member of the Board of Commissioners
	Dewan Komisaris Board of Commissioners	Membuat mekanisme dan kriteria penilaian kinerja Komite Dewan Komisaris Establish the self-assessment mechanisms and criteria for the performance assessment of Committees the Board of Commissioners (individual)	2020	Dewan Komisaris akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Komite Dewan Komisaris. The Board of Commissioners will establish a self-assessment policy on the performance of each Committee Member of the Board of Commissioners

No.	Aspek/Indikator Aspect/Indicator	Rekomendasi Recommendation	Target Penyelesaian Target of Completion	Kendala Penyelesaian Constraints of Completion
	Direksi Board of Directors	Mekanisme dan kriteria penilaian sendiri (*self-assessment*) tentang kinerja masing-masing anggota Direksi (individu) Establish the self-assessment mechanisms and criteria for the performance of each member of the Board of Directors (individual)	2020	Direksi akan menetapkan kebijakan *self-assessment* atas kinerja masing-masing anggota Direksi The Board of Directors will establish a self-assessment policy on the performance of each member of the Board of Directors

Kriteria Penilaian Kinerja Unggul (KPKU)

Dalam rangka peningkatan kemampuan dan daya saing BUMN, Kementerian BUMN memutuskan untuk membangun dan mengimplementasikan sistem pengelolaan dan pengendalian Kinerja BUMN berbasis Kriteria Penilaian Kinerja Unggul (KPKU). Hal ini dituangkan melalui Surat Kementerian Negara BUMN No. S-153/S.MBU/2012 tanggal 19 Juli 2012 tentang Pelaporan Kinerja Berdasarkan Pendekatan Kriteria Penilaian Kinerja Unggul (KPKU) BUMN.

Penilaian atas Implementasi Kriteria Penilaian Kinerja Unggul mengacu pada surat Sekretaris Kementerian BUMN No. S-445/D7.MBU/10/2016 tanggal 14 Oktober 2016. *Assessment* menggunakan kriteria KPKU versi Tahun 2017 yang mengadopsi dan mengadaptasi "Malcolm Baldridge *Criteria for Performance Excellence*". Penilaian KPKU tersebut sebagai tolok ukur Indonesia Re untuk merancang keunggulan kinerja organisasi, mendiagnosis sistem manajemen kinerja secara keseluruhan, mengidentifikasi kelemahan dan kekuatan organisasi, serta menilai upaya perbaikan kinerja.

Criteria for Performance Excellence Assessment

In order to improve the capability and competitiveness of SOEs, the Ministry of SOE decided to develop and implement a system of management and control of SOE performance that is based on Criteria for Performance Excellence Assessment (KPKU). This was stated in the Letter of the State Ministry of SOE No. S-153/S.MBU/2012 dated July 19, 2012 on Performance Reporting Based on the Criteria for Performance Excellence Assessment (KPKU) of SOE.

The assessment of the Implementation of Criteria for Performance Excellence Assessment refers to the letter from the Secretary of the Ministry of SOE No. S-445/D7.MBU/10/2016 dated October 14, 2016. The Assessment uses the 2017 version of the KPKU criteria that adopts and adapts the "Malcolm Baldridge Criteria for Performance Excellence". The KPKU assessment is a benchmark for Indonesia Re to design excellence in organizational performance, diagnose the overall performance management system, identify weaknesses and strengths of the organization, as well as assess performance improvement efforts.

Hasil Penilaian

Berdasarkan hasil penilaian KPKU Tahun 2019, Indonesia Re mendapatkan skor 536,25 dengan kategori "*Good Performance*". Skor tersebut naik dari penilaian tahun 2017 yang sebesar 508,75. Adapun rinciannya sebagai berikut:

Assessment Result

Based on the 2019 KPKU assessment results, Indonesia Re received a score of 536.25 in the category of "Good Performance". The score is up from the 2017 valuation of 508.75. The details are as follows:

Kategori Category	Maksimal Skor Maximum Score	%	Skor (Nominal) Score (Nominal)
Kategori 1: Kepemimpinan Category 1: Leadership			
Kepemimpinan Senior Senior Leadership	70	55	38,50
Tata Kelola dan Tanggung Jawab Kemasyarakatan Governance and Social Responsibility	50	55	27,50

Kategori Category	Maksimal Skor Maximum Score	%	Skor (Nominal) Score (Nominal)
Kategori 2: Perencanaan Strategis **Category 2: Strategic Planning**			
Pengembangan Strategi Strategy Development	45	60	27,00
Implementasi Strategi Strategy Implementation	40	60	24,00
Kategori 3: Fokus Pelanggan **Category 3: Customer Focus**			
Suara Pelanggan Customers' Voice	40	55	22,00
Keterikatan Pelanggan Customer Engagement	45	55	24,75
Kategori 4: Pengukuran, Analisis, dan Manajemen Pengetahuan **Category 4: Measurement, Analysis, and Management of Knowledge**			
Pengukuran, Analisis dan Perbaikan Kinerja Perusahaan Measurement, Analysis, and Improvement of the Company's Performance	45	55	24,75
Manajemen Pengetahuan, Pengelolaan Informasi dan Teknologi Informasi Knowledge Management, Information Management, and Information Technology	45	55	24,75
Kategori 5: Fokus Tenaga Kerja **Category 5: Workforce Focus**			
Lingkungan Tenaga Kerja Workforce Environment	40	55	22,00
Keterikatan Tenaga Kerja Workforce Engagement	45	55	24,75
Kategori 6: Fokus Operasi **Category 6: Operations Focus**			
Proses Kerja Work Process	45	55	24,75
Efektivitas Operasional Operational Effectiveness	40	55	24,75
Kategori 7: Dimensi Hasil **Category 7: Dimension of Results**			
Hasil/Kinerja Produk dan Proses Results/Performance of Products and Processes	120	50	60,00
Hasil/Kinerja Fokus Pelanggan Results/Performance of Customer Focus	80	50	40,00
Hasil/Kinerja Fokus Tenaga Kerja Results/Performance of Workforce Focus	80	50	40,00
Hasil/Kinerja Kepemimpinan dan Tata Kelola Results/Performance of Leadership and Governance	80	50	40,00
Hasil/Kinerja Kerja Finansial dan Pasar Results/Performance of Financial and Market Work	90	55	40,00
Total	**1.000**		**536,25**

RAPAT UMUM PEMEGANG SAHAM (RUPS)

Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas (UUPT) menyebutkan Rapat Umum Pemegang Saham (RUPS) adalah organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan.

Perseroan mengatur hak dan wewenang pemegang saham yang diuraikan sebagai berikut.

Hak-hak Pemegang Saham

- Menghadiri dan memberikan suara dalam suatu Rapat Umum Pemegang Saham.
- Menerima pembagian dari keuntungan Perusahaan yang diperuntukkan bagi Pemegang Saham dalam bentuk dividen, dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham/modal yang dimilikinya.
- Memperoleh penjelasan lengkap mengenai segala informasi yang menyangkut perusahaan termasuk keuangan, teknik dan hal-hal lain yang dimuat dalam Laporan Tahunan dan Laporan Kinerja dalam Rapat Umum Pemegang Saham (RUPS).
- Memperoleh informasi mengenai Perusahaan secara tepat waktu, terukur dan teratur agar memungkinkan bagi Pemegang Saham untuk membuat keputusan dalam rangka pengembangan usaha berdasarkan informasi yang diterimanya.
- Memperoleh penjelasan tentang penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).
- Hak lainnya berdasarkan Anggaran Dasar dan peraturan perundang-undangan.

Wewenang Pemegang Saham

- Mengangkat dan memberhentikan Direksi.
- Mengangkat dan memberhentikan Komisaris.
- Menilai kinerja Komisaris dan Direksi.
- Menetapkan auditor eksternal berdasarkan usulan yang diterima dari Komisaris.
- Mengesahkan Perencanaan Strategis (*Corporate Plan*) serta Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahunan.
- Menetapkan remunerasi Direksi.
- Memberikan persetujuan tertulis atas perbuatan-perbuatan Direksi yang bersifat strategis dan belum diatur dalam Akta Pendirian Perusahaan.

Tata Cara Pelaksanaan

Dalam Akta Perubahan Anggaran Dasar Perseroan No. 02 tanggal 10 November 2008 telah diatur tata cara penyelenggaraan RUPS, yang mencakup:

GENERAL MEETING OF SHAREHOLDERS (GMS)

The Law No. 40 of 2007 concerning Limited Liability Companies (UUPT) states that the General Meeting of Shareholders (GMS) is an organ of the company that has authority not given to the Directors or Board of Commissioners within the prescribed limits.

The Company regulates the rights and authority of shareholders which are described as follows.

Rights of Shareholders

- Attending and voting at a General Meeting of Shareholders.
- Receiving the distribution of company profits intended for Shareholders in the form of dividends, and the remaining assets resulting from liquidation, in proportion to the number of shares/capital owned.
- Obtaining a complete explanation of all information concerning the company including financ, engineering and other matters contained in the Annual Report and Performance Reports in the General Meeting of Shareholders (GMS).
- Obtaining information about the company in a timely, measurable and regular manner so as to allow the Shareholders to make decisions in the context of business development based on information received.
- Obtaining an explanation of the application of Good Corporate Governance.
- Other rights are based on the Articles of Association and laws and regulations.

Authority of Shareholders

- Appointing and dismissing Directors.
- Appointing and dismissing the Commissioners.
- Assessing the performance of Commissioners and Directors.
- Establishing external auditors based on proposals received from the Commissioners.
- Ratifying Strategic Planning (Corporate Plan) as well as Annual Corporate Work Plan and Budget (RKAP).
- Determining the remuneration of the Board of Directors.
- Providing written approval for the actions of the Board of Directors that are strategic in nature and have not been regulated in the Deed of Establishment of the Company.

Procedures for Implementing a GMS

The procedure for the implementation of the GMS has been regulated in the regulated in the Deed of Amendment to the Articles of Association of the Company No. 02 dated November 10, 2008.

- Penyelenggaraan semua Rapat Umum Pemegang Saham (RUPS) dilakukan di tempat kedudukan Perseroan atau di tempat Perseroan melakukan kegiatan usahanya yang utama yang terletak di wilayah Negara Republik Indonesia.
- Dilakukan pemanggilan terlebih dahulu kepada para pemegang saham dengan surat tercatat.
- Direksi wajib melakukan pemanggilan Rapat Umum Pemegang Saham (RUPS) dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan Rapat Umum Pemegang Saham (RUPS) diterima.
- Pemanggilan Rapat Umum Pemegang Saham (RUPS) dilakukan dengan melalui surat tercatat dan/atau dengan iklan dalam surat kabar.
- Dalam panggilan Rapat Umum Pemegang Saham (RUPS) dicantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam Rapat Umum Pemegang Saham (RUPS) tersedia di kantor Perseroan sejak tanggal dilakukan pemanggilan Rapat Umum Pemegang Saham (RUPS) sampai dengan tanggal Rapat Umum Pemegang Saham (RUPS) diadakan.
- Dalam hal pemanggilan tidak sesuai dengan ketentuan, keputusan Rapat Umum Pemegang Saham (RUPS) tetap sah jika semua Pemegang Saham dengan hak suara yang sah hadir atau diwakili dalam Rapat Umum Pemegang Saham (RUPS) dan keputusan tersebut disetujui dengan suara bulat.
- Apabila dalam Anggaran Dasar ini tidak ditentukan lain, maka Rapat Umum Pemegang Saham (RUPS) dipimpin oleh salah seorang Pemegang Saham yang dipilih oleh dan dari antara mereka yang hadir.
- Dalam rapat, tiap saham memberikan hak kepada pemiliknya untuk mengeluarkan 1 (satu) suara.
- Pemungutan suara mengenai diri orang dilakukan dengan surat tertutup dan mengenai hal lain secara lisan, kecuali apabila ketua rapat menentukan lain tanpa ada keberatan dari Pemegang Saham yang hadir dalam rapat.
- Semua keputusan yang diambil berdasarkan musyawarah untuk mufakat.

Pelaksanaan RUPS Tahun Buku (2019)

Pada tahun 2019, Indonesia Re menyelenggarakan RUPS sebanyak 2 (dua), yaitu RUPS tentang Pengesahan Rencana Kerja dan Anggaran Perusahaan Tahun 2019 dan RUPS tentang Persetujuan Laporan Tahunan Tahun Buku 2018.

Jenis-Jenis RUPS

Mengacu kepada Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, terdapat dua jenis RUPS, yaitu RUPS Tahunan dan RUPS Luar Biasa.

- All General Meeting of Shareholders (GMS) are held at the Company's place of domicile or where the Company carries out its main business activities located in the territory of the Republic of Indonesia.
- Organized by calling to the shareholders by registered letter.
- The Board of Directors must call the General Meeting of Shareholders (GMS) within a period of no later than 15 (fifteen) days from the date the request for the General Meeting of Shareholders (GMS) is received.
- The calling of the General Meeting of Shareholders (GMS) is carried out by registered letter and/or with advertisements in newspapers.
- In the call of the General Meeting of Shareholders (GMS), the date, time, place and agenda of the meeting are included, accompanied by a notification that the material to be discussed in the General Meeting of Shareholders (GMS) is available at the Company's office since the date of the General Meeting of Shareholders (GMS) up to the date of the General Meeting of Shareholders (GMS) execution.
- In the event that the call is not in accordance with the provisions, the decision of the General Meeting of Shareholders (GMS) is still valid if all Shareholders with valid voting rights are present or represented at the General Meeting of Shareholders (GMS) and the decision is unanimously approved.
- If the Articles of Association are not determined otherwise, the General Meeting of Shareholders (GMS) is chaired by one of the Shareholders chosen by and from among those present.
- In the Meeting, each share gives the owner the right to issue 1 (one) vote.
- Voting on oneself is done in closed letters and on other matters verbally, except if the Chairperson of the Meeting determines otherwise without any objections from the Shareholders present at the Meeting.
- All decisions taken based on deliberation to reach consensus.

Annual GMS 2019 Fiscal Year

Throughout 2019, Indonesia Re held 2 (two) General Meetings of Shareholders, namely the GMS of the 2019 Corporate Work Plan and Budget (RKAP) and AGM for the Annual Report of 2018 Fiscal Year.

Types of GMS

Referring to the Company's Articles of Association and the applicable laws and regulations, there are two types of GMS, namely the Annual GMS and the Extraordinary GMS

1. Penyelenggaraan RUPS Tahunan (RUPST) meliputi:
    - RUPS Persetujuan Laporan Tahunan
    - RUPS Rencana Kerja dan Anggaran Perusahaan
2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang waktu pelaksanaannya terjadi di luar waktu RUPST.

Pemberitahuan Pelaksanaan RUPS

Indonesia Re mengatur pemanggilan Rapat Umum Pemegang Saham (RUPS) dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan Rapat Umum Pemegang Saham (RUPS) diterima. Pemanggilan Rapat RUPS dilakukan dengan melalui surat tercatat dan/atau dengan iklan dalam surat kabar.

Dalam panggilan RUPS dicantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perseroan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.

Pemanggilan RUPS Tahunan Persetujuan Laporan Tahunan dilakukan pada tanggal 28 Mei 2019 melalui surat undangan tertulis. Untuk RUPS Tahunan Rencana Kerja & Anggaran Perusahaan dilakukan pada tanggal 15 Januari 2019 melalui surat undangan tertulis.

Pengambilan Keputusan

Perseroan memiliki ketentuan atas pengambilan keputusan, yakni:

- Tiap saham memberikan hak kepada pemiliknya untuk mengeluarkan 1 (satu) suara di dalam rapat.
- Pemungutan suara mengenai diri orang dilakukan dengan surat tertutup dan mengenai hal lain secara lisan, kecuali apabila ketua rapat menentukan lain tanpa ada keberatan dari Pemegang Saham yang hadir dalam rapat.
- Semua keputusan yang diambil dalam rapat berdasarkan musyawarah untuk mufakat.

RUPS Rencana Kerja dan Anggaran Perusahaan 2019

Peserta RUPS

RUPS Tahunan Indonesia Re untuk Rencana Kerja dan Anggaran Perusahaan 2019 dilaksanakan pada 21 Januari 2019 serta dihadiri dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

1. The implementation of the Annual GMS (AGMS) includes:
    - GMS Approval of Annual Report
    - GMS Corporate Work Plan and Budget
2. Extraordinary General Meeting of Shareholders (EGMS), of which the implementation takes place outside of the AGMS.

Notice of GMS Invitation

Indonesia Re arranged for the invitation of the General Meeting of Shareholders (GMS) no later than 15 (fifteen) days from the date when the request for the holding of the General Meeting of Shareholders (GMS) was received. Invitations for GMS Meetings are made by registered mail and/or by advertisements in newspapers.

The invitation to the GMS includes the date, time, place and agenda of the meeting to discuss the material to be discussed at the GMS available at the company office from the date the GMS is called up to the date the GMS is held.

Invitation to the Annual GMS Annual Report Approval was conducted on May 28, 2019 through a written invitation letter. The Annual General Meeting of Shareholders discusses the Company's Work Plan & Budget conducted on January 15, 2019 through a written invitation.

Decision Making

The company has decision-making regulations, namely:

- Each share gives the owner the right to issue 1 (one) vote in the meeting
- Voting about people is done with closed letters and other matters orally, except if the chair of the meeting determines otherwise without any objection from the Shareholders present at the meeting
- All decisions taken at the meeting are based on deliberation to reach consensus.

GMS of the 2019 Corporate Work Plan and Budget (RKAP)

GMS Participants

The Annual GMS for the 2019 Work Plan and Budget was held on January 21, 2019 and was attended by the attorney of the shareholders, the Board of Commissioners, and the Directors with the following details:

Kuasa Pemegang Saham dari Kementerian Badan Usaha Milik Negara Power of Attorney of Shareholders from the Ministry of State-Owned Enterprises	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gatot Trihargo Deputi Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Deputy of Financial Services, Survey Services, and Consultants	Ali Masykur Musa	Frans Y. Sahusilawane
	Suwartomo	Kocu Andre Hutagalung
	Loto S. Ginting	Eko Supriyanto Hadi
	Rainoc	

Keputusan dan Realisasi

Decision and Realization

No.	Agenda	Keputusan Decision	Realisasi Realization
1	Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Reasuransi Indonesia Utama (Persero) Tahun 2019 Approval of the 2019 Corporate Work Plan and Budget (RKAP)	Proyeksi Laporan Posisi Keuangan. Konsolidasi Laporan posisi keuangan konsolidasi PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2019 diproyeksikan ditutup dengan jumlah aset, liabilitas dan ekuitas masing-masing sebesar Rp9.349.877 juta. Projected Statements of Financial Position. The consolidated statement of financial position of PT Reasuransi Indonesia Utama (Persero) as of December 31, 2019 is projected with total assets, liabilities and equity of Rp9,349,877 million.	Realisasi jumlah aset pada tahun buku 2019 sebesar Rp9.783.822 juta Realization of total assets in fiscal year 2019 was Rp9,783,822 million
		Laba Setelah Pajak Konsolidasian PT Reasuransi Indonesia Utama (Persero) Tahun 2019 ditargetkan sebesar Rp229.113 juta. Consolidated Profit After Tax PT Reasuransi Indonesia Utama (Persero) in 2019 is targeted at Rp229,113 million.	Realisasi laba setelah pajak pada tahun buku 2019 sebesar Rp219.839 juta Realization of profit after tax in 2019 amounting to Rp219,839 million
		Belanja modal PT Reasuransi Indonesia Utama (Persero) tahun 2019 dianggarkan sebesar Rp73.308 juta Capital expenditure PT Reasuransi Indonesia Utama (Persero) in 2019 is budgeted at Rp73,308 million.	Realisasi belanja modal tahun buku 2019 sebesar Rp50.276 juta. Realization of capital expenditure in fiscal year 2019 was Rp50,276 million.
		Komposisi Sumber Daya Manusia tahun 2019, dengan rincian: • Pegawai tetap sebanyak 521 orang • Pegawai kontrak sebanyak 61 orang Human Resources composition in 2019, with details: • 521 permanent employees • 61 contract employees	Komposisi Sumber Daya Manusia tahun 2019, dengan rincian: • Pegawai tetap sebanyak 193 orang • Pegawai kontrak sebanyak 33 orang Human Resources composition in 2019, with details: • 193 permanent employees • 33 contract employees

No.	Agenda	Keputusan Decision	Realisasi Realization
2	Pengesahan Rencana Kerja dan Anggaran Program Kemitraan dan Bina Lingkungan (RKA PKBL) PT Reasuransi Indonesia Utama (Persero) Tahun 2019. Approval of Work and Budget Plans (RKA) of the Partnership and Community Development Program (PKBL) in 2019.	Program Kemitraan • Jumlah Dana Tersedia: Rp11.833 juta • Jumlah Penyaluran: Rp11.000 juta • Jumlah Penggunaan Dana: Rp11.300 juta • Sisa Dana Akhir Tahun: Rp533 juta Partnership Program • Available Fund: Rp11,833 million • Total Distribution: Rp11,000 million • Total Use of Funds: Rp11,300 million • Year end Funds Remaining: Rp533 million	Realisasi penyaluran program kemitraan tahun 2019 sebesar Rp11.651 juta The realization of the distribution of Partnership Programs in 2019 is Rp11,651 million
		Program Bina Lingkungan • Jumlah Dana Tersedia: Rp3.300 juta • Jumlah Penggunaan Dana: Rp3.300 juta • Sisa Dana Akhir Tahun: Rp0 juta Community Development Program • Available Fund: Rp3,300 million • Total Use of Funds: Rp3,300 million • Year end Funds Remaining: Rp0 million	Realisasi penyaluran program Bina Lingkungan tahun 2019 sebesar Rp3.032 juta Realization of the distribution of Community Development programs in 2019 is Rp3,032 million
3	Persetujuan *Key Performance Indicators* (KPI) dan KPI BUMN sebagai *Agent of Development* yang tertuang dalam Kontrak Manajemen Tahun 2019 antara Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero)	Menyetujui dan mengesahkan Kontrak Manajemen (*Key Performance Indicators*) dan KPI BUMN sebagai *Agent of Development* antara Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) Tahun 2019 yang mengacu pada Kriteria Penilaian Kinerja Unggul (KPKU) sebagaimana arahan *Shareholder Aspiration* Menteri BUMN No. S-564/MBU/08/2018 tanggal 31 Agustus 2018 tentang Penyampaian Aspirasi Pemegang Saham/Pemilik Modal untuk Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2019 sebagaimana terlampir yang merupakan bagian tidak terpisahkan dari Risalah ini.	Telah direalisasikan
	Approval of Key Performance Indicators (KPI) and SOE KPI as Agent of Development contained in the 2019 Management Contract between the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) with Shareholders of PT Reasuransi Indonesia Utama (Persero)	Approve and ratify Management Contracts including SOE KPI and Agent of Development KPI between Board of Directors and Board of Commissioners with Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2019 which refers to Superior Performance Assessment Criteria (KPKU) as directed by Shareholders Aspiration of Minister of SOE No. S-564/MBU/08/2018 dated 31 August, 2018 concerning Submission of Aspirations of Shareholders/Capital Owners for the preparation of the Company's Work Plan and Budget in 2019.	Has been realized

No.	Agenda	Keputusan Decision	Realisasi Realization
4	Persetujuan *Key Performance Indicators* (KPI) Tahun 2019 antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero).	Menyetujui dan mengesahkan Kontrak Manajemen (*Key Performance Indicators*) antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) Tahun 2019 yang mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 jo No. PER-06/MBU/2012 tentang Penerapan Prinsip-Prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) sebagaimana terlampir yang merupakan bagian tidak terpisahkan dari Risalah ini.	Telah direalisasikan
	Approval of the 2019 Key Performance Indicators (KPI) between the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) and the Shareholders of PT Reasuransi Indonesia Utama (Persero).	Approved and ratified the KPI between the Board of Commissioners and Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2019 which refers to the Minister of SOE Regulation No. PER-01/MBU/2011 dated August 1, 2011 No. PER-06/MBU/2012 concerning regarding the Application of the Principles of Good Corporate Governance as attached, which are an inseparable part of this Minutes.	Has been realized

RUPS Persetujuan Laporan Tahunan 2018

Peserta RUPS

RUPS Tahunan Indonesia Re untuk persetujuan laporan tahunan dilaksanakan pada tanggal 29 Mei 2019 serta dihadiri dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

GMS Approval of the 2018 Annual Report

GMS Participants

The Annual GMS for approval of the annual report was held on May 29, 2019 and was attended by the power of attorney of the shareholders, the Board of Commissioners, and the Board of Directors with the following details:

Kuasa Pemegang Saham dari Kementerian Badan Usaha Milik Negara Power of Attorney of Shareholders from the Ministry of State-Owned Enterprises	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gatot Trihargo Deputi Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Deputy of Financial Services, Survey Services, and Consultants	Ali Masykur Musa (berhalangan hadir dan dikuasakan kepada Suwartomo/ unable to attend and authorized to Suwartomo)	Frans Y. Sahusilawane (berhalangan hadir dan dikuasakan kepada Kocu Andre Hutagalung/unable to attend and authorized to Kocu Andre Hutagalung)
	Suwartomo	Kocu Andre Hutagalung
	Loto S. Ginting	Eko Supriyanto Hadi
	Rainoc	Putri Eka Sukmawati

Keputusan dan Realisasi

Decision and Realization

No.	Agenda	Keputusan Decision	Realisasi Realization
1	Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2018 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2018.	RUPS menyetujui Laporan Tahunan Tahun Buku 2018 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2018 yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya No. 00196/2.1030/AU.1/08/0501-2/1/III/2019 tanggal 15 Maret 2019 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam Tahun Buku yang berakhir pada tanggal 31 Desember 2018 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan tercermin dalam buku-buku laporan Perseroan. Di antaranya persetujuan atas: 1. Laporan Posisi Keuangan Konsolidasian PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2018 ditutup dengan total aset serta total liabilitas dan ekuitas masing-masing sebesar Rp8.691.696.387 ribu 2. Laba Bersih Konsolidasian dan Laba Komprehensif Konsolidasian PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2017 masing-masing sebesar Rp203.386.076 ribu dan Rp32.990.557 ribu.	Telah direalisasikan
	Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements for the Fiscal Year 2018, and approval of the 2018 Board of Commissioners Supervisory Task Report.	The GMS approved the 2018 Fiscal Year Annual Report including the Supervisory Report of the Board of Commissioners and ratified the Financial Statements of the Company for Fiscal Year 2018 that had been audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to his report No. 00196/2.1030/AU.1/08/0501-2/1/III/2019 dated March 15, 2019 with the opinion "reasonable in all material respects", as well as providing full repayment and release of responsibility (volledig acquit et de charge) to The Board of Directors and Board of Commissioners of the Company for the management and supervision actions that have been carried out in the Fiscal Year ending on December 31, 2018, as long as these actions are not criminal and are reflected in the Company's report books. Including approval of: 1. Consolidated Statements of Financial Position of PT Reasuransi Indonesia Utama (Persero) as of December 31, 2018, were closed with total assets and total liabilities and equity of Rp8,691,696,387 thousand 2. Consolidated Net Profit and Consolidated Comprehensive Profit of PT Reasuransi Indonesia Utama (Persero) for the Fiscal Year 2017 amounting to Rp203,386,076 thousand and Rp32,990,557 thousand, respectively.	Has been realized

No.	Agenda	Keputusan Decision	Realisasi Realization
2	Persetujuan dan Pengesahan Laporan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2018.	RUPS menyetujui dan mengesahkan Laporan Tahunan Program Kemitraan dan Bina Lingkungan Tahun Buku 2018 termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya No. 00195/2.1030/AU.2/12/0501-2/1/III/2019 tanggal 15 Maret 2019 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan PKBL Tahun Buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin di dalam laporan tersebut. Di antara persetujuan tersebut: 1. Laporan Posisi Keuangan PKBL per 31 Desember 2018 ditutup dengan jumlah aset serta jumlah kewajiban dan aset bersih masing-masing sebesar Rp20.272.700 ribu. 2. Laporan Aktivitas PKBL per 31 Desember 2018 ditutup dengan jumlah aset bersih akhir periode sebesar Rp19.190.836 ribu dengan rincian: a. Jumlah pendapatan: Rp821.517 ribu. b. Jumlah penyaluran, beban dan pengeluaran: Rp798.699 ribu. c. Aset bersih pada akhir periode Rp19.190.836 ribu.	Telah direalisasikan
	Approval and Ratification of the Company's Partnership and Community Development Program Report for Fiscal Year 2018.	The GMS approves and ratifies the Annual Report of the Partnership and Community Development Program for the 2018 Financial Year including the Financial Statements of the Partnership and Community Development Program that has been audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to his report No. 00195/2.1030/AU.2/12/0501-2/1/III/2019 dated March 15, 2019 with the opinion "reasonable in all material respects", as well as providing repayment and release of responsibility (volledig acquit et de charge) to the Directors and the Board of Commissioners of the Company for the management and supervision of PKBL for Fiscal Year 2018, as long as these actions do not constitute a criminal offense and are reflected in the report. Among the agreements: 1. PKBL Financial Position Report as of December 31, 2018 is closed with total assets and net liabilities and assets of Rp20,272,700 thousand. 2. PKBL Activity Report as of December 31, 2018 was closed with a total net asset end period of Rp19,190,836 thousand with details: a. Total income: Rp821,517 thousand. b. Total distribution, expenses and expenses: Rp798,699 thousand. c. Net assets at the end of the period Rp19,190,836 thousand.	Has been realized

No.	Agenda	Keputusan Decision	Realisasi Realization
3	Penetapan Penggunaan Laba Bersih Konsolidasian Perseroan Tahun Buku 2018. Determination of the Use of the Company's Consolidated Net Profit for Fiscal Year 2018.	RUPS menetapkan penggunaan Laba Bersih Perseroan Tahun Buku 2018 sebesar Rp203.386.075.809 dengan alokasi sebagai berikut: a. Dividen sebesar 5% atau Rp10.169.303.790 b. Cadangan sebesar 95% atau Rp193.216.772.019 The GMS stipulates the use of the Company's Net Profit for Fiscal Year 2018 amounting to Rp203,386,075,809 with the following allocations: a. Dividend of 5% or Rp10,169,303,790 b. Reserves of 95% or Rp193,216,772,019	Telah direalisasikan Has been realized
4	Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2019 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2018. Determination of Salary/ Honorarium along with other facilities and allowances for the Directors and Board of Commissioners of the Company for Fiscal Year 2019 and tantiem for Directors and Board of Commissioners for the performance of Fiscal Year 2018.	RUPS memutuskan Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2019 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2018, akan ditetapkan secara tersendiri. The General Meeting of Shareholders decides the stipulation of Salary/Honorarium along with other facilities and allowances for the Directors and Board of Commissioners of the Company for Fiscal Year 2019 and bonuses for the Directors and Board of Commissioners for the performance of Fiscal Year 2018, to be determined separately.	Telah direalisasikan Has been realized
5	Penetapan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2019. Appointment of the Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program for Fiscal Year 2019.	1. Menetapkan kembali KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan sebagai auditor yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2019. 2. Melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan besaran imbalan jasa audit dan persyaratan penunjukan lainnya yang wajar bagi KAP tersebut. 1. Reappoint KAP Amir Abadi Jusuf, Aryanto, Mawar & Partners as auditors who will audit the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program for the 2019 Financial Year. 2. Delegation of authority to the Board of Commissioners of the Company to determine the amount of audit fees and other appropriate appointment requirements for the KAP.	Telah direalisasikan Has been realized

Keputusan Seluruh Pemegang Saham di Luar RUPS Luar Biasa

Decision of All Shareholders outside the Extraordinary GMS

Nomor Keputusan Decree Number	Tanggal Date	Keputusan Decision
SK-33/MBU/02/2019	1 Februari 2019 February 1, 2019	**Perubahan Susunan Direksi** Pemberhentian dengan hormat: 1. Sdr. Adi Pramana sebagai Direktur Pengembangan, Manajemen Risiko & Kepatuhan 2. Sdr. Eko Supriyanto Hadi sebagai Direktur Keuangan & SDM Pengangkatan: 1. Sdr. Imam Bustomi sebagai Direktur Keuangan & SDM 2. Sdri. Putri Eka Sukmawati sebagai Direktur Pengembangan, Manajemen Risiko & Kepatuhan **Changes in the Composition of the Board of Directors** Dismissal with respect: 1. Mr. Adi Pramana as Development, Risk Management & Compliance Director 2. Mr. Eko Supriyanto Hadi as Finance & HR Director Appointment: 1. Mr. Imam Bustomi as Finance & HR Director 2. Mrs. Putri Eka Sukmawati as Development, Risk Management & Compliance Director
SK-157/MBU/07/2019	19 Juli 2019 July 19, 2019	1. Pemberhentian dengan hormat Sdr. Ali Masykur Musa sebagai Komisaris Utama 2. Mengalihkan penugasan Sdr. Suwartomo sebagai Komisaris Utama 3. Mengangkat Sdr. Budi Setyarso sebagai Komisaris Independen 1. Dismissal with respect Mr. Ali Masykur Musa as President Commissioner 2. Transferring the assignment of Mr. Suwartomo as President Commissioner 3. Appoint Mr. Budi Setyarso as Independent Commissioner
SK-240/MBU/10/2019	17 Oktober 2019 October 17, 2019	1. Pengukuhan pemberhentian Sdri. Loto Srinaita Ginting sebagai Komisaris 2. Pemberhentian Sdr. Suwartomo sebagai Komisaris Utama 3. Pengalihan penugasan Sdr. Budi Setyarso sebagai Komisaris Utama 4. Mengangkat Sdri. Dwi Pudjiastuti Handayani sebagai Komisaris 5. Mengangkat Sdr. Dadang Iskandar sebagai Komisaris 1. Determination of dismissal Mrs. Loto Srinaita Ginting as Commissioner 2. Dismissal of Mr. Suwartomo as President Commissioner 3. Transfer of assignments Budi Setyarso as President Commissioner 4. Appointment of Mrs. Dwi Pudjiastuti Handayani as Commissioner 5. Appointment of Mr. Dadang Iskandar as Commissioner
SK-249/MBU/10/2019	17 Oktober 2019 October 17, 2019	1. Pemberhentian Sdr. Frans Y. Sahusilawane sebagai Direktur Utama 2. Pengangkatan Sdr. Kocu Andre Hutagalung sebagai Direktur Utama 1. Dismissal of Mr. Frans Y. Sahusilawane as President Director 2. Appointment of Mr. Kocu Andre Hutagalung as President Director

Pelaksanaan RUPS Tahun Sebelumnya (2018)

Sepanjang tahun 2018, Indonesia Re menyelenggarakan RUPS sebanyak 2 (dua) kali, yaitu RUPS Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2018 dan RUPS Laporan Tahunan Tahun Buku 2017.

Previous Annual General Meeting of Shareholders (2018)

Throughout 2018, Indonesia Re held 2 (two) General Meetings of Shareholders, namely the GMS of the 2018 Corporate Work Plan and Budget (RKAP) and AGM for the Annual Report of 2017 Fiscal Year.

RUPS Rencana Kerja dan Anggaran Perusahaan 2018

Peserta RUPS

RUPS Tahunan Indonesia Re untuk pengesahan Rencana Kerja & Anggaran Perusahaan 2018 dilaksanakan pada 4 Januari 2019 serta dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

GMS of the 2018 Corporate Work Plan and Budget (RKAP)

GMS Participants

The Annual GMS for the approval of 2018 Work Plan & Budget was held on January 4, 2019 and was attended by the attorney of the shareholders, the Board of Commissioners, and the Directors with the following details:

Kuasa Pemegang Saham dari Kementerian Badan Usaha Milik Negara Power of Attorney of Shareholders from the Ministry of State-Owned Enterprises	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gatot Trihargo Deputi Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Deputy of Financial Services, Survey Services, and Consultants	Ali Masykur Musa	Frans Y. Sahusilawane
	Suwartomo	Kocu Andre Hutagalung
	Loto S. Ginting	Adi Pramana
	Rainoc	Eko Supriyanto Hadi

Keputusan dan Realisasi

Decision and Realization

No.	Agenda	Keputusan Decision	Realisasi Realization
1	Pengesahan Rencana Kerja & Anggaran Perusahaan (RKAP) 2018.	Proyeksi Laporan Posisi Keuangan Konsolidasi Laporan posisi keuangan konsolidasi PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2018 diproyeksikan ditutup dengan jumlah aset, liabilitas dan ekuitas sebesar Rp9.061.925 juta, dengan rincian sebagai berikut: • Jumlah aset: Rp9.061.925 juta • Jumlah liabilitas dan ekuitas: Rp9.061.925 juta Laba rugi setelah PPh Konsolidasi PT Reasuransi Indonesia Utama (Persero) tahun 2018 ditargetkan sebesar Rp399.885 juta dengan rincian perhitungan sebagai berikut: • *Underwriting*: Rp4.556.373 juta • Total pendapatan: Rp4.981.725 juta • Laba sebelum pajak: Rp446.360 juta • Laba setelah pajak: Rp399.885 juta Belanja modal tahun 2018 dianggarkan sebesar Rp56.439 juta, dengan rincian sebagai berikut: • Gedung kantor/partisi: Rp17.077 juta • Peralatan dan perabot kantor: Rp7.281 juta • Teknologi informasi: Rp25.181 juta • Kendaraan dinas: Rp6.900 juta Komposisi Sumber Daya Manusia tahun 2018, dengan rincian: • Pegawai tetap sebanyak 604 orang • Pegawai kontrak sebanyak 74 orang	Telah direalisasikan

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval of the 2018 Corporate Work Plan and Budget (RKAP).	Projected Financial Position Report. Consolidation Report on the consolidated financial position of PT Reasuransi Indonesia Utama (Persero) as of December 31, 2018 is projected to be closed with the total assets, liabilities and equity of Rp9,061,925 million, with details as follows: • Total assets: Rp9,061,925 million • Total liabilities and equity: Rp9,061,925 million Consolidated income after income tax of PT Reasuransi Indonesia Utama (Persero) in 2018 is targeted at Rp399,885 million with the details of the calculation as follows: • Underwriting: Rp4,556,373 million • Total revenue: Rp4,981,725 million • Profit before tax: Rp446,360 million • Profit after tax: Rp399,885 million The capital expenditures in 2018 are budgeted at Rp56,439 million, with the following details: • Office building/partition: Rp17,077 million • Office equipment and furniture: Rp7,281 million • Information technology: Rp25,181 million • Service vehicle: Rp6,900 million Human Resource Composition in 2018, with details: • 604 permanent employees • 74 contract Employees	Has been realized
2	Pengesahan Rencana Kerja dan Anggaran (RKA) Program Kemitraan dan Bina Lingkungan (PKBL) tahun 2018.	Program Kemitraan • Jumlah dana tersedia: Rp18.705 juta • Jumlah penyaluran: Rp17.870 juta • Jumlah penggunaan dana: Rp17.870 juta • Sisa dana akhir tahun: Rp835 juta Program Bina Lingkungan • Jumlah dana tersedia: Rp3.294 juta • Jumlah penggunaan dana: Rp3.294 juta • Sisa dana akhir tahun: Rp0 juta	Telah direalisasikan
	Ratification of Work and Budget Plans (RKA) of the Partnership and Community Development Program (PKBL) in 2018.	Partnership Program • Total funds available: Rp18,705 million • Total distribution: Rp17,870 million • Total use of funds: Rp17,870 million • Year-end funds remaining: Rp835 million Community Development Program • Total funds available: Rp3,294 million • Total use of funds: Rp3,294 million • Year-end funds remaining: Rp0 million	Has been realized
3	Persetujuan *Key Perfomance Indicators* (KPI) dan KPI BUMN sebagai *Agent of Development* yang tertuang dalam Kontrak Manajemen tahun 2018 antara Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero).	Menyetujui dan mengesahkan Kontrak Manajemen termasuk KPI BUMN dan KPI Aod antara Direksi dan Dewan Komisaris dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2018 yang mengacu kepada Kriteria Penilaian Kinerja Unggul (KPKU) sebagaimana arahan *Shareholders Aspiration* Menteri BUMN No. S-487/MBU/08/2017 tanggal 31 Agustus 2017 tentang Penyampaian Aspirasi Pemegang Saham/Pemilik Modal untuk penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2018.	Telah direalisasikan

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval of Key Performance Indicators (KPI) and SOE KPI as Agent of Development contained in the 2018 Management Contract between the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) with Shareholders of PT Reasuransi Indonesia Utama (Persero).	Approve and ratify Management Contracts including SOE KPI and AOD KPI between Board of Directors and Board of Commissioners with Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2018 which refers to Superior Performance Assessment Criteria (KPKU) as directed by Shareholders Aspiration of Minister of SOE No. S-487/MBU/08/2017 dated August 31, 2017 concerning Submission of Aspirations of Shareholders/Capital Owners for the preparation of the Company's Work Plan and Budget in 2018.	Has been realized
4	Persetujuan *Key Perfomance Indicators* (KPI) tahun 2018 antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero).	Menyetujui dan mengesahkan KPI antara Dewan Komisaris dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2018 yang mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 jo No. PER-06/MBU/2012 tentang Penerapan Tata Kelola Perusahaan Yang Baik pada BUMN.	Telah direalisasikan
	Approval of the 2018 Key Performance Indicators (KPI) between the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) and the Shareholders of PT Reasuransi Indonesia Utama (Persero).	Approved and ratified the KPI between the Board of Commissioners and Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2018 which refers to the Minister of SOE Regulation No. PER-01/MBU/2011 dated August 1, 2011 No. PER-06/MBU/2012 concerning Implementation of Governance Good company in SOE.	Has been realized
5	Persetujuan perpanjangan Obligasi Wajib Konversi Indonesia Re (semula diterbitkan oleh ReINDO–ex anak perusahaan PT Reasuransi Indonesia Utama (Persero) tahun 2014) sebesar Rp900.000.000.000,00 (sembilan ratus miliar rupiah).	Menyetujui perpanjangan Obligasi Wajib Konversi Indonesia Re (semula diterbitkan oleh ReINDO–ex anak perusahaan PT Reasuransi Umum Indonesia (Persero) tahun 2014) sebesar Rp900.000.000.000,00 (sembilan ratus miliar rupiah) untuk jangka waktu 3 tahun dengan kupon 8,5% per tahun yang perjanjiannya telah ditandatangani antara PT Reasuransi Indonesia Utama (Persero) dengan PT Taspen (Persero), PT Jasa Raharja (Persero) dan Perum Jamkrindo pada tanggal 19 Desember 2017 tentang Perubahan III Perjanjian Penerbitan dan Pembelian serta Penunjukan Agen Pemantau Obligasi Wajib Konversi Indonesia Re (dahulu ReINDO) tahun 2014.	Telah direalisasikan
	Approval of the extension of the Indonesia Re's Mandatory Convertible Bonds (originally regulated by ReINDO–ex subsidiary of PT Reasuransi Indonesia Utama (Persero) in 2014) in the amount of Rp900,000,000,000 (nine hundred billion rupiah).	Approved the extension of the Indonesia Re-Convertible Bonds Re (originally issued by ReINDO–ex subsidiary of PT Reasuransi Umum Indonesia (Persero) in 2014) in the amount of Rp900,000,000,000.00 (nine hundred billion rupiah) for a period of 3 years with a coupon of 8.5% per year, the agreement has been signed between PT Reasuransi Indonesia Utama (Persero) and PT Taspen (Persero), PT Jasa Raharja (Persero) and Perum Jamkrindo on December 19, 2017 concerning the Third Amendment to the Issuance and Purchase Agreement and Appointment of the Indonesia Re-Obligatory Monitoring Agent (formerly ReINDO) in 2014.	Has been realized

RUPS Persetujuan Laporan Tahunan 2017

Peserta RUPS

RUPS Tahunan Indonesia Re untuk persetujuan laporan tahunan 2017 dilaksanakan pada 3 Mei 2018 serta dihadiri dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

GMS Approval of the 2017 Annual Report

GMS Participants

The Annual GMS for approval of the 2017 annual report was held on May 3, 2019 and was attended by the proxy of the shareholders, the Board of Commissioners, and the Board of Directors with the following details:

Kuasa Pemegang Saham dari Kementerian Badan Usaha Milik Negara Power of Attorney of Shareholders from the Ministry of State-Owned Enterprises	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gatot Trihargo Deputi Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Deputy of Financial Services, Survey Services, and Consultants	Ali Masykur Musa	Frans Y. Sahusilawane
	Suwartomo	Kocu Andre Hutagalung
	Loto S. Ginting	Eko Supriyanto Hadi
	Rainoc	Putri Eka Sukmawati

Keputusan dan Realisasi

Decision and Realization

No.	Agenda	Keputusan Decision	Realisasi Realization
1	Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2017, Persetujuan Laporan Tugas pengawasan Dewan Komisaris tahun 2017 serta pengesahan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2017 sekaligus Pemberian Pelunasan dan Pembebasan Tanggung Jawab sepenuhnya (*volledig acquit et decharge*) kepada Direksi atas tindakan pengawasan Perseroan selama tahun buku 2017.	Laporan Posisi Keuangan Konsolidasian PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2017 ditutup dengan total aset serta liabilitas dan ekuitas masing-masing sebesar Rp8.087.703.411 ribu dengan rincian sebagai berikut: • Jumlah Aset: Rp8.087.703.411 ribu • Jumlah Liabilitas: Rp5.204.276.776 ribu • Jumlah Ekuitas: Rp2.883.426.635 ribu Laba Komprehensif Konsolidasian PT Reasuransi Indonesia Utama (Persero) tahun buku 2017 masing-masing sebesar Rp155.878.629 ribu dan Rp476.747.327 ribu dengan rincian sebagai berikut: • Total Pendapatan Premi Bersih: Rp3.905.400.554 ribu • Jumlah Beban Klaim Bersih: (Rp2.529.003.819) ribu • Hasil *Underwriting* Bersih: Rp395.513.038 ribu • Laba Usaha: Rp301.050.238 ribu • Laba Rugi Sebelum Pajak: Rp163.890.861 ribu • Laba Rugi Tahun Berjalan: Rp155.878.629 ribu Laporan Posisi Keuangan PKBL per 31 Desember 2017 ditutup dengan Jumlah Aset serta kewajiban dan Aset Bersih masing-masing sebesar Rp20.263.098 ribu dengan rincian sebagai berikut: • Jumlah Aset: Rp20.263.098 ribu • Jumlah Liabilitas: Rp1.095.080 ribu • Jumlah Aset Bersih: Rp19.168.017 ribu Laporan Akitivitas PKBL per 31 Desember 2017 ditutup dengan Jumlah Aset Bersih Akhir Periode sebesar Rp19.168.017 ribu dengan rincian sebagai berikut: • Jumlah Pendapatan: Rp1.848.097 ribu • Jumlah Penyaluran, beban dan pengeluaran: Rp2.209.338 ribu • Aset Bersih Awal Periode: Rp19.529.259 ribu • Aset Bersih Akhir Periode: Rp19.168.017 ribu	Telah direalisasikan

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements for the Fiscal Year 2017, Approval of the 2017 Board of Commissioners Supervisory Task Report and ratification of the 2017 Fiscal year Partnership and Community Development Program Implementation Report as well as Full Payment and Exemption (volledig acquit et decharge) to the Board of Directors for the Company's supervisory actions during the fiscal year 2017.	The Report on the Consolidated Financial Position of PT Reasuransi Indonesia Utama (Persero) as of December 31, 2017 was closed with total assets and liabilities and equity of Rp8,087,703,411 thousand in details as follows: • Total Assets: Rp8,087,703,411 thousand • Total Liabilities Rp5,204,276,776 thousand • Total Equity: Rp2,883,426,635 thousand Consolidated Comprehensive Income of PT Reasuransi Indonesia Utama (Persero) in 2017 fiscal year, each for Rp155,878,629 thousand and Rp476,747,327 thousand as follows: • Total Net Premium Income: Rp3,905,400,554 thousand • Total Net Expense Claim: (Rp2,529,003,819) thousand • Net Underwriting Results: Rp395,513,038 thousand • Operating Profit: Rp301,050,238 thousand • Profit before Tax: Rp163,890,861 thousand • Current Year Profit and Loss: Rp155,878,629 thousand The PKBL Financial Position Report as of December 31, 2017 was closed with the Amount of Assets and liabilities and Net Assets of Rp20,263,098 thousand, respectively, as follows: • Total Assets: Rp20,263,098 thousand • Total Liabilities Rp1,095,080 thousand • Total Net Assets: Rp19,168,017 thousand The PKBL Activity Report as of December 31, 2017 closes with the Total Periodic Net Assets amounting to Rp19,168,017 thousand with the following details: • Total Revenue: Rp1,848,097 thousand • The amount of distribution, expenses and costs: Rp2,209,338 thousand • Initial Net Assets Period: Rp19,529,259 thousand • Final Period Net Assets: Rp19,168,017 thousand	Has been realized
2	Penetapan penggunaan laba bersih perusahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2017.	RUPS menyetujui penetapan penggunaan laba bersih konsolidasian yang dapat didistribusikan kepada Pemilik Entitas Induk Tahun Buku 2017 sebesar Rp155.880.983.256.	Telah direalisasikan
	Determination of the use of the Company's net profit for the fiscal year ending on December 31, 2017.	The GMS approved the determination of the use of consolidated net income which can be distributed to the Owners of the Parent Entity for the Year 2017 in the amount of Rp155,880,983,256.	Has been realized
3	Penetapan penghasilan Direksi dan Dewan Komisaris.	Penetapan besarnya gaji/honorarium berikut fasilitas dan tunjangan lainnya Tahun Buku 2018 serta tantiem Tahun Buku 2017 untuk anggota Direksi dan Dewan Komisaris Perusahaan ditetapkan kemudian secara tersendiri.	Telah direalisasikan
	Determination of the income of the Board of Directors and the Board of Commissioners.	Determination of the amount of salary/honorarium along with other facilities and benefits for 2018 Fiscal year and the 2017 Fiscal year tantiem for members of the Board of Directors and Board of Commissioners of the Company are determined later separately.	Has been realized

No.	Agenda	Keputusan Decision	Realisasi Realization
4	Penetapan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan dan Laporan Tahunan Pelaksanaan Program Kemitraan dan Bina Lingkungan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2018.	• Menetapkan kembali Kantor Akuntan Publik (KAP) Amir Abadi Jusuf, Mawar dan Rekan sebagai auditor yang mengaudit Laporan Keuangan Perseroan dan PKBL untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2018. • Memberikan kuasa kepada Dewan Komisaris untuk menetapkan KAP Pengganti dalam hal KAP yang ditetapkan tidak dapat melanjutkan atau melaksanakan tugasnya karena sebab apapun berdasarkan ketentuan dan peraturan yang berlaku.	Telah direalisasikan
	Determination of the Public Accountant Office to audit the Company's Financial Statements and the Annual Report on the Implementation of the Partnership Program and Community Development Program for the fiscal year ending on 31 December 2018.	• Re-establishing the Public Accounting Firm (KAP) Amir Abadi Jusuf, Mawar and Partners as auditors auditing the Company's Financial Statements and PKBL for the fiscal year ending on December 31, 2018. • Giving the power of attorney to the Board of Commissioners to determine the Substitute KAP in the event that the appointed KAP cannot continue or carry out its duties for any reason based on the applicable rules and regulations.	Has been realized
5	Perubahan nomenklatur jabatan Direksi PT Reasuransi Indonesia Utama (Persero).	Mengubah nomenklatur jabatan anggota Direksi Perseroan PT Reasuransi Indonesia Utama (Persero) menjadi sebagai berikut: • Direktur menjadi Direktur Keuangan & SDM • Direktur menjadi Direktur Pengembangan, Manajemen Risiko & Kepatuhan • Direktur menjadi Direktur Teknik Operasi Mengalihkan penugasan nama-nama Direksi di bawah ini yang diangkat berdasarkan Keputusan Menteri Badan Usaha Milik Negara No. SK-227/MBU/11/2015 tanggal 13 November 2015 dan No. SK-121/MBU/11/2016 tanggal 23 Juni 2016 dari semula Direktur menjadi sebagai berikut: • Eko Supriyanto Hadi dengan nomenklatur baru Direktur Keuangan & SDM • Adi Pramana dengan nomenklatur baru Direktur Pengembangan, Manajemen Risiko & Kepatuhan • Kocu A. Hutagalung dengan nomenklatur baru Direktur Teknik Operasi dengan masa jabatan meneruskan sisa masa jabatannya sesuai dengan Menteri Badan Usaha Milik Negara tersebut di atas.	Telah direalisasikan

No.	Agenda	Keputusan Decision	Realisasi Realization
	Change in Nomenclature of Position of Directors of PT Reasuransi Indonesia Utama (Persero).	Changing the position nomenclature of members of the Board of Directors of PT Reasuransi Indonesia Utama (Persero) to be as follows: • The Director becomes the Finance & HR Director • The Director becomes the Development, Risk Management & Compliance Director • The Director becomes the Technical Operation Director Transferring the assignments of the names of Directors below which are appointed based on Minister of State-Owned Enterprises Decree No. SK-227/MBU/11/2015 dated November 13, 2015 and No. SK-121/MBU/11/2016 dated June 23, 2016 from the original Director being as following: • Eko Supriyanto Hadi was with the new nomenclature of the Finance & HR Director • Adi Pramana with a new nomenclature, Development, Risk Management & Compliance Director • Kocu A. Hutagalung with a new nomenclature of the Director of Technical Operation with the term of office continuing the remaining term of office in accordance with the Minister of State-Owned Enterprises mentioned above.	Has been realized

PEMEGANG SAHAM UTAMA DAN PENGENDALI

Pemegang saham utama dan pengendali Indonesia Re adalah Pemerintah Indonesia dengan kepemilikan 100% saham Indonesia Re yang merupakan BUMN.

MAIN AND CONTROLLING SHAREHOLDER

The main and controlling shareholder of Indonesia Re is the Government of Indonesia with 100% ownership, hence the Company is State-Owned Enterprises.

Rincian Pemegang Saham Posisi 31 Desember 2019 | **Details of Shareholders Position per December 31, 2019**

No.	Nama Pemegang Saham Shareholders Name	Jumlah Kepemilikan Total Ownership	Persentase Kepemilikan (%) Percentage (%)
Pemegang Saham dengan Kepemilikan Saham 5% atau Lebih **Shareholders with 5% or More Share Ownership**			
1	Pemerintah Republik Indonesia Government of the Republic of Indonesia	878.358 lembar saham senilai Rp878.358.000.000 878,358 share valued at Rp878,358,000,000	100%

Rincian 20 Pemegang Saham Utama

Seluruh atau 100% saham Perseroan dimiliki oleh Pemerintah Republik Indonesia.

20 Major Shareholders

All or 100% of the Company's shares are owned by the Government of the Republic of Indonesia.

DEWAN KOMISARIS

Dewan Komisaris adalah organ perusahaan yang bertugas melakukan pengawasan terhadap pengurusan perusahaan yang dilakukan oleh Direksi dan memberikan nasihat kepada Direksi serta mempunyai kedudukan yang independen. Selain pengawasan dan pemberian nasihat atas kegiatan kepengurusan perusahaan, Dewan Komisaris juga mengawasi dan memberi nasihat terhadap pelaksanaan *Corporate Plan* Perseroan dan RKAP sesuai akta pendirian serta peraturan perundang-undangan yang berlaku.

Pengangkatan dan pemberhentian anggota Dewan Komisaris dilakukan oleh Rapat Umum Pemegang Saham (RUPS). Dewan Komisaris bertanggung jawab kepada RUPS dan dalam melaksanakan tugasnya dibantu oleh dibantu oleh Komite Audit dan Komite Pemantau Risiko. Pertanggungjawaban Dewan Komisaris kepada RUPS merupakan perwujudan akuntabilitas pengawasan atas pengelolaan perusahaan dalam mengimplementasikan prinsip-prinsip GCG.

Dasar Hukum

Dasar hukum yang menjadi acuan peraturan pembentukan dan penunjukan Dewan Komisaris Indonesia Re di antaranya:

1. UU No. 19 tahun 2003 tentang Badan Usaha Milik Negara.
2. UU No. 40 tahun 2007 tentang Perseroan Terbatas.
3. PP No. 45 tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara.
4. Kepmen BUMN No. KEP-117/M-MBU/2002 *juncto* Peraturan Menteri BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara *juncto* PER-09/MBU/2012, tanggal 6 Juli 2012, Perubahan Atas Peraturan Menteri Negara BUMN No. PER-01/MBU/2011

BOARD OF COMMISSIONERS

The Board of Commissioners is a corporate organ that has the duty to supervise and provide advice to the Board of Directors in carrying out the corporate management activities, and has an independent position. In addition to the supervision and advisory duties over the corporate management activities, the Board of Commissioners also supervise and provide advice regarding the implementation of the Corporate Work Plan and Budget (RKAP) in accordance with the Deed of Establishment and applicable laws.

The appointment and dismissal of members of the Board of Commissioners is carried out by the General Meeting of Shareholders (GMS). In carrying out its duties, the Board of Commissioners, assisted by the Audit Committee and Risk Monitoring Committee, is responsible to the GMS. The responsibility of the Board of Commissioners to the GMS is the realization of supervisory accountability for the management of the Company in the implementation of GCG principles.

Legal Basis

The establishment and appointment of the Board of Commissioners of Indonesia Re refers to the following laws and regulations as legal basis:

1. Law No. 19 year 2003 on State Owned Enterprise.
2. Law No. 40 year 2007 on Limited Liability Company
3. Government Regulation (PP) No. 45 Year 2005 on Establishment, Management, Supervision and Liquidation of State-Owned Enterprise.
4. Decision of State Minister of SOE No. KEP-117/M-MBU/2002 juncto Regulation of State Minister of SOE No. PER-01/MBU/2011 dated August 1, 2011 on Implementation of Good Corporate Governance in State-Owned Enterprises, juncto PER-09/MBU/2012 dated July 6, 2012 on Amendment to Regulation of State Minister of

tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Gevernance*) pada Badan Usaha Milik Negara.

5. Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas BUMN.

6. Anggaran Dasar Perusahaan.

Prosedur Pengangkatan dan Pemberhentian

Prosedur pengangkatan dan Pemberhentian Dewan Komisaris telah diatur dalam Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas BUMN. Aturan tersebut mencakup:

1. Prosedur Pengangkatan
   Pengangkatan Dewan Komisaris dimulai dari pencarian calon Dewan Komisaris dengan menjaring kemudian dilakukan penilaian. Apabila memenuhi persyaratan yang telah ditentukan dalam ketentuan kemudian diusulkan untuk diangkat menjadi Dewan Komisaris. Dalam hal pengangkatan akan ditetapkan dalam RUPS. Anggota Dewan Komisaris yang terpilih itu mulai menjabat secara efektif terhitung sejak tanggal penyerahan keputusan atau tanggal yang ditetapkan dalam keputusan Menteri/ RUPS/seluruh pemegang saham secara sirkuler.

2. Prosedur Pemberhentian
   Pemberhentian Dewan Komisaris dapat dilakukan sewaktu-waktu disertai dengan alasan yang telah ditetapkan oleh peraturan. Sama dengan pengangkatan, pemberhentian Dewan Komisaris juga diawali dengan evaluasi dan kemudian disampaikan kepada Menteri BUMN. Ketetapan pemberhentian dapat dilakukan dengan keputusan Menteri selaku RUPS, keputusan RUPS, dan keputusan seluruh pemegang saham secara sirkuler.

Kualifikasi Dewan Komisaris

Dalam menyusun kualifikasi Dewan Komisaris, Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas BUMN. Kualifikasi tersebut terbagi dalam persyaratan formal, persyaratan materiil, dan persyaratan lain-lain.

1. Persyaratan Formal
   a. Perseorangan
   b. Cakap melakukan perbuatan hukum

SOE No. PER-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.

5. Regulation of Minister of State-Owned Enterprises No. PER-02/MBU/02/2015 on Qualifications and Procedure for the Appointment and Dismissal of Members of Board of Commissioners and Supervisory Board of State-Owned Enterprises.
6. Articles of Association of the Company

Procedure for Appointment and Dismissal

The procedure for the appointment and dismissal of the Board of Commissioners is given in Regulation of Minister of State-Owned Enterprise No. PER-02/MBU/2015 on Qualifications and Procedure for the Appointment and Dismissal of Members of Board of Commissioners and Supervisory Board of State-Owned Enterprises. The regulation consists of:

1. Procedure for Appointment
   The appointment of the Board of Commissioners begins with the search for candidates for the Board of Commissioners by capturing and evaluating. If it meets the requirements specified in the provisions then it is proposed to be appointed as the Board of Commissioners. In the case of appointment, it will be stipulated in the GMS. The elected members of the Board of Commissioners begin to take office effectively as of the date of decision submission or the date specified in the Ministerial Decree/GMS/all shareholders by circular decision.
2. Procedure for Dismissal
   Dismissal of the Board of Commissioners can be done at any time accompanied by the reason for such dismissal as per regulations. Similar to the appointment, the dismissal of the Board of Commissioners also begins with an evaluation and then submitted to the Minister of SOEs. The termination can be made by a decision of the Minister as a GMS, a decision of a GMS, and of all shareholders by a circular decision.

Qualifications of the Board of Commissioners

The qualifications for the Board of Commissioners of the Company refers to Regulation of Minister of SOE No. PER-02/MBU/2015 on Qualifications and Procedure for the Appointment and Dismissal of Members of Board of Commissioners and Supervisory Board of SOEs. These consist of formal qualification, material qualification, and other qualification.

1. Formal Qualification
   a. Individual
   b. Capable of carrying out legal actions

c. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
d. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perseroan/Perum dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
e. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan.

2. Persyaratan Materiil
   a. Integritas
   b. Dedikasi
   c. Memahami masalah-masalah manajemen Perusahaan yang berkaitan dengan salah satu fungsi manajemen
   d. Memiliki pengetahuan yang memadai di bidang usaha Persero/Perum di mana yang bersangkutan dicalonkan
   e. Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya
3. Persyaratan Lain
   a. Bukan pengurus partai politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II
   b. Bukan calon Kepala/Wakil Kepala Daerah dan/atau Kepala/Wakil Kepala Daerah
   c. Tidak menjabat sebagai anggota Dewan Komisaris/ Dewan Pengawas pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut
   d. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris/Dewan Pengawas), yang dibuktikan dengan surat keterangan sehat dari dokter
   e. Bagi bakal calon dari kementerian teknis atau instansi Pemerintah

c. Has never been declared bankrupt in the 5 (five) years period prior to the nomination
d. Has never been a member of the Board of Directors or Board of Commissioners/Supervision that was found guilty and caused a company to be declared bankrupt in the 5 (five) years period prior to the nomination
e. Has never been convicted of a criminal act that resulted in state losses and/or related to the financial sector, in the 5 (five) years period prior to the nomination.

2. Material Qualification
   a. Integrity
   b. Dedication
   c. Comprehension of corporate management issues related to one of the management functions
   d. Possession of adequate knowledge about the field of business of the State-Owned Enterprise/Public Corporation where he/she is nominated
   e. Have sufficient time to carry out his/her duties
3. Other Qualification
   a. Is not an administrator of a political party and/or candidate for a legislative body and/or member of a legislative body. Legislative bodies include DPR, DPD, Provincial Level DPRD, and Regency/City Level DPRD
   b. Is not a candidate for Regional Head/Deputy Head and/or a serving Regional Head/Deputy Head
   c. Is not a serving member of the Board of Commissioners/Supervisory Board of the respective SOE during 2 (two) consecutive period
   d. Of sound mind and body (is not suffering from an illness that can hamper the implementation of duties as a member of the Board of Commissioners/ Supervisory Board) as evidenced by a health certificate from a doctor
   e. For a candidate from a technical ministry or government agency

Board Manual

Dewan Komisaris telah menyusun *board manual* Dewan Komisaris sebagai acuan dalam menjalani tugas dan tanggung jawabnya. Saat ini, Dewan Komisaris menggunakan Piagam Dewan Komisaris Indonesia Re yang disahkan pada 17 Juni 2015.

Piagam Dewan Komisaris tersebut mengatur antara lain:

1. Dasar Hukum
2. Kedudukan dan Organisasi
3. Tugas, Wewenang dan Kewajiban

Board Manual

In the implementation of its duties and responsibilities, the Board of Commissioners is guided by a board manual. At present, the Board of Commissioners has the Indonesia Re Charter of Board of Commissioners ratified on June 17, 2015.

The Charter of the Board of Commissioners regulates, among others:

1. Legal Basis
2. Position and Organization
3. Duties, Authorities and Obligations

4. Rapat Dewan Komisaris
5. Pembagian Tugas dan Pendelegasian Wewenang
6. Organ Pendukung
7. Remunerasi
8. Pendidikan Berkelanjutan
9. Pelaporan
10. Anggaran
11. Kode Etik
12. Pertanggungjawaban
13. Hubungan Dewan Komisaris dan Direksi
14. Evaluasi Kinerja Dewan Komisaris

Masa jabatan

Masa jabatan Dewan Komisaris diatur dalam Anggaran Dasar Perseroan. Tiap anggota Dewan Komisaris dapat menjabat selama 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan.

Komposisi

Dewan Komisaris merupakan majelis dan setiap anggota Dewan Komisaris tidak dapat bertindak sendiri-sendiri, melainkan berdasarkan keputusan Dewan Komisaris. Oleh karena itu, komposisi Dewan Komisaris Indonesia Re memperhatikan ketentuan dari aturan yang ada, yakni Peraturan OJK No. 73/POJK.05/2016 mengenai jumlah anggota Dewan Komisaris Perusahaan.

Dalam komposisi dan susunan anggota Dewan Komisaris disebutkan bahwa paling kurang terdiri dari dua orang anggota Dewan Komisaris. Minimal 30% dari jumlah keseluruhan Dewan Komisaris harus merupakan komisaris Independen.

Pada tahun 2019, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 4 (empat) orang. Secara jumlah, Perseroan telah memenuhi aturan yang berlaku. Namun, untuk komposisi komisaris independen masih belum memenuhi, karena hanya terdapat satu komisaris independen dari jumlah keseluruhan Dewan Komisaris.

Meskipun begitu, Indonesia Re memperhatikan keberagaman anggota Dewan Komisaris yang ditujukan dengan salah satu anggota Dewan Komisaris merupakan perempuan. Hal tersebut selaras dengan prinsip GCG.

Sepanjang tahun 2019 komposisi Dewan Komisaris telah mengalami pergantian sebanyak satu kali sehubungan dengan habisnya masa jabatan dari anggota Dewan Komisaris sebelumnya. Berikut rinciannya:

4. Board of Commissioners Meeting
5. Division of Duties and Delegation of Authority
6. Supporting Organs
7. Remuneration
8. Continuing Education
9. Reporting
10. Budget
11. Code of Ethics
12. Accountability
13. Relationship of the Board of Commissioners and Board of Directors
14. Evaluation of the Board of Commissioners' Performance

Tenure

The tenure of the Board of Commissioners is regulated in the Articles of Association. Each member of the Board of Commissioners could serve for 5 (five) years and eligible for reappointment for 1 (one) period.

Composition

The Board of Commissioners is an assembly and each member of the Board of Commissioners cannot act individually, but based on the decision of the Board of Commissioners. Therefore, the composition of Indonesia Re Board of Commissioners considers the provisions of existing rules, namely OJK Regulation No. 73/POJK.05/2016 concerning the number of members of the Company's Board of Commissioners.

The composition of the Board of Commissioners shall consist of a minimum of two members of the Board of Commissioners. At least 30% of the entire membership of the Board of Commissioners shall be Independent Commissioner.

In 2019, Indonesia Re Board of Commissioners has 4 (four) board members. In this aspect, the Company is in compliance with regulations. However, regulatory provisions have not been met in terms of independent commissioner, as there was only one independent commissioner in the Board of Commissioners.

Nevertheless, Indonesia Re pays attention to the diversity of members of the Board of Commissioners, with one member of the Board of Commissioners being female. This is in line with GCG principles.

During 2019, the membership composition of the Board of Commissioners has changed once, reflecting the end of the term of service of members of the previous Board of Commissioners. These are the details:

1 Januari 2019–19 Juli 2019 / **January 1, 2019–July 19, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval
Ali Masykur Musa	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Keputusan Menteri BUMN No. SK-224/MBU/10/2014 tanggal 17 Oktober 2014 Decree of Minister of SOE No. SK-224/MBU/10/2014 dated October 17, 2014	Keputusan OJK No. SK-2803/NB.1/2014 Decree of OJK No. SK-2803/NB.1/2014
Suwartomo	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN No. SK-224/MBU/10/2014 tanggal 17 Oktober 2014 Decree of Minister of SOE No. SK-224/MBU/10/2014 dated October 17, 2014	Keputusan OJK No. SK-2805/NB.1/2014 Decree of OJK No. SK-2805/NB.1/2014
Loto Srinaita Ginting	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-121/MBU/2014 tanggal 10 Juni 2014 Decree of Minister of SOE No. SK-121/MBU/2014 dated June 10, 2014	Keputusan OJK No. SK-102/D.5/2014 Decree of OJK No. SK-102/D.5/2014
Rainoc	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-236/MBU/10/2016 tanggal 5 Oktober 2016 Decree of Minister of SOE No. SK-236/MBU/10/2016 dated October 5, 2016	Keputusan OJK No. SK-12/KDK.05/2017 Decree of OJK No. SK-12/KDK.05/2017

19 Juli 2019–17 Oktober 2019 / **July 19, 2019–October 17, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval
Suwartomo	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Keputusan Menteri BUMN No. SK-157/MBU/07/2019 tanggal 19 Juli 2019 Decree of Minister of SOE No. SK-157/MBU/07/2019 dated July 19, 2019	Keputusan OJK No. KEP-96/KDK.05/2019 Decree of OJK No. KEP-96/KDK.05/2019
Budi Setyarso	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN No. SK-157/MBU/07/2019 tanggal 19 Juli 2019 Decree of Minister of SOE No. SK-157/MBU/07/2019 dated July 19, 2019	Keputusan OJK No. KEP-97/KDK.05/2019 Decree of OJK No. KEP-97/KDK.05/2019
Rainoc	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-236/MBU/10/2016 tanggal 5 Oktober 2016 Decree of Minister of SOE No. SK-236/MBU/10/2016 dated October 5, 2016	Keputusan OJK No. SK-12/KDK.05/2017 Decree of OJK No. SK-12/KDK.05/2017

17 Oktober 2019–31 Desember 2019 | **October 17, 2019–December 31, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval
Budi Setyarso	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOE No. SK-240/MBU/10/2019 dated October 17, 2019	Keputusan OJK No. KEP-5/KDK.05/2020 Decree of OJK No. KEP-5/KDK.05/2020
Rainoc	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-236/MBU/10/2016 tanggal 5 Oktober 2016 Decree of Minister of SOE No. SK-236/MBU/10/2016 dated October 5, 2016	Keputusan OJK No. SK-12/KDK.05/2017 Decree of OJK No. SK-12/KDK.05/2017
Dadang Iskandar	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOE No. SK-240/MBU/10/2019 dated October 17, 2019	Masih dalam proses In process
Dwi Pudjiastuti Handayani	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOE No. SK-240/MBU/10/2019 dated October 17, 2019	Masih dalam proses In process

Program Pengenalan Bagi Komisaris Baru

Indonesia Re memberikan program pengenalan mengenai Perseroan kepada Dewan Komisaris yang baru ditunjuk. Program pengenalan atau orientasi tersebut diuraikan dalam Piagam Dewan Komisaris, mencakup:

1. Anggota Dewan Komisaris baru yang diangkat untuk pertama kalinya wajib diberikan program pengenalan mengenai Indonesia Re. Tanggung jawab untuk mengadakan program pengenalan tersebut berada pada Sekretaris Perusahaan atau siapa pun yang menjalankan fungsi sebagai Sekretaris Perusahaan
2. Program pengenalan meliputi:
   a. Pelaksanaan prinsip-prinsip tata kelola perusahaan yang baik di lingkungan Indonesia Re.
   b. Gambaran mengenai Indonesia Re yang berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko, dan masalah-masalah strategis lainnya.
   c. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit.
   d. Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi.

Induction Program for New Commissioners

Indonesia Re provides an introduction to the Company to the newly appointed Board of Commissioners. The induction or orientation program is described in the Charter of the Board of Commissioners, including:

1. New members of the Board of Commissioners who are appointed for the first time must be given an introduction to Indonesia Re. The responsibility for conducting such an induction program rests with the Corporate Secretary or whoever functions as the Corporate Secretary
2. The induction program consists of:
   a. Implementation of good corporate governance principles within Indonesia Re.
   b. An overview of Indonesia Re relating to the objectives, nature and scope of activities, financial and operating performance, strategies, short-term and long-term business plans, competitive positions, risks, and other strategic issues.
   c. Information relating to delegated authority, internal and external audit, internal control systems and policies, including the Audit Committee.
   d. Information regarding the duties and responsibilities of the Board of Commissioners and the Board of Directors.

3. Program pengenalan dapat berupa presentasi, pertemuan, kunjungan ke unit kerja dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan Perseroan di mana program tersebut dilaksanakan.

Tugas dan Tanggung Jawab Dewan Komisaris

Tugas utama Dewan Komisaris adalah melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dilakukan oleh Direksi dan memberikan nasihat kepada Direksi. Berdasarkan peraturan perundangan yang berlaku dan Anggaran Dasar Perusahaan, tugas Dewan Komisaris Indonesia Re mencakup:

1. Mengkaji dan memberikan pendapat mengenai Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang disiapkan Direksi sebelum ditandatangani bersama.
2. Melakukan tugas yang secara khusus diberikan menurut Anggaran Dasar, peraturan perundangan yang berlaku dan/atau berdasarkan keputusan RUPS.
3. Melakukan tindakan untuk kepentingan perusahaan dan bertanggung jawab kepada RUPS.

Selain itu, Dewan Komisaris juga bertugas dan bertanggung jawab terhadap hal-hal lain, di antaranya:

1. Mengawasi pelaksanaan RKAP serta menyampaikan hasil penilaian serta pendapatnya kepada RUPS.
2. Memberikan pendapat dan saran yang sesuai dengan tugas pengawasan Dewan Komisaris kepada RUPS mengenai setiap persoalan lainnya yang dianggap penting bagi pengelolaan Perseroan.
3. Memantau efektivitas pelaksanaan tata kelola teknologi informasi Perseroan secara berkala.
4. Memastikan bahwa auditor eksternal, auditor internal, dan komite audit serta komite lainnya memiliki akses terhadap catatan akuntansi, data penunjang, dan informasi mengenai Perseroan, sepanjang diperlukan untuk melaksanakan tugasnya.
5. Memantau efektivitas pelaksanaan fungsi pengawasan internal Perseroan secara berkala.
6. Memberikan tanggapan atas laporan berkala Direksi pada setiap waktu yang diperlukan mengenai perkembangan Perseroan dan melaporkan hasil pelaksanaan tugasnya kepada pemegang saham sesuai dengan ketentuan dalam Anggaran Dasar Perusahaan.
7. Memantau efektivitas penerapan tata kelola perusahaan yang baik (GCG) dan pelaksanaan *corporate social responsibility* (CSR) yang diterapkan Perseroan dan melakukan penyesuaian jika diperlukan.
8. Menentukan sistem nominasi, evaluasi kinerja, remunerasi yang transparan bagi Direksi untuk

3. The induction program can be in the form of presentations, meetings, visits to work units and review of documents or other programs deemed appropriate to the Company where the program is implemented.

Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners has the duty to supervise management policies, the general management of both the Company and the Company's business carried out by the Board of Directors and provide advice to the Board of Directors. Based on applicable legislation and the Company's Articles of Association, the duties of the Indonesia Re's Board of Commissioners include:

1. Reviewing and providing opinions on the Long Term Corporate Plans (RJPP) and Corporate Work Plans and Budgets (RKAP) prepared by the Board of Directors before being collectively signed.
2. Performing specific tasks given according to the Articles of Association, applicable laws and regulations and/or based on GMS resolutions.
3. Taking actions for the benefit of the Company and being accountable to the GMS.

In addition, the Board of Commissioners also has other duties and responsibilities, including:

1. To oversee the implementation of the RKAP and submit the results of the assessment and opinions to the GMS.
2. To provide opinions and suggestions in accordance with the supervisory duties of the Board of Commissioners to the GMS regarding any other issues considered important for the management of the Company.
3. To periodically monitor the effectiveness of the Company's information technology governance.
4. To ensure that external auditors, internal auditors, and audit committees and other committees, if any, have access to accounting records, supporting data, and information about the Company, insofar as necessary to carry out their duties.
5. To periodically monitor the effectiveness of the Company's internal control function.
6. To provide responses to the Board of Directors' periodic reports at any time needed regarding the Company's development and report the results of the implementation of their duties to shareholders as stipulated in the Articles of Association of the Company.
7. To monitor the effectiveness of the implementation of Good Corporate Governance (GCG) and Corporate Social Responsibility (CSR) by the Company and make adjustments if necessary.
8. To determine a transparent system for the nomination, performance evaluation, and remuneration of the Board

selanjutnya diajukan untuk memperoleh persetujuan RUPS.

9. Melaksanakan tugas lainnya dalam rangka pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Hak dan Wewenang Dewan Komisaris

Dewan Komisaris Indonesia Re memiliki hak dan wewenang yang mencakup:

1. Melihat buku-buku, surat-surat, dan dokumen-dokumen lainnya serta memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perseroan.
2. Memasuki pekarangan, gedung dan kantor yang dipergunakan oleh Perseroan.
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan.
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi.
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris.
6. Memberhentikan sementara Direksi sesuai dengan ketentuan yang berlaku.
7. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan.
8. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan yang berlaku.
9. Menghadiri rapat Direksi dan memberikan pandangan terhadap hal-hal yang dibicarakan.
10. Memberikan persetujuan kepada Direksi dalam melakukan perbuatan hukum tertentu.
11. Melaksanakan proses penunjukan calon auditor eksternal sesuai dengan ketentuan pengadaan barang dan jasa Indonesia Re, dan apabila diperlukan dapat meminta bantuan Direksi dalam proses penunjukannya, serta menyampaikan kepada RUPS/Menteri mengenai alasan pencalonannya dan besarnya honorarium/imbal jasa yang diusulkan untuk auditor eksternal tersebut.
12. Melaksanakan proses penunjukan penilai (*assessor*) independen sesuai dengan ketentuan pengadaan barang dan jasa di Indonesia Re, dan apabila diperlukan dapat meminta bantuan Direksi dalam proses penunjukannya.
13. Berdasarkan Anggaran Dasar Perusahaan dan Keputusan RUPS, Dewan Komisaris dapat melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu.

of Directors to subsequently be submitted for approval of the GMS.

9. To carry out other duties in the context of supervision and providing advice, insofar as they do not conflict with laws and regulations, the Articles of Association, and/or resolutions of the GMS.

Rights and Authorities of the Board of Commissioners

Indonesia Re's Board of Commissioners has the following rights and authorities, including:

1. Take a look at books, letters, and other documents as well as to check the cash for verification purposes and other securities and check the assets of the Company.
2. Enter the premises, buildings and offices used by the Company.
3. Request an explanation from the Board of Directors and/or other officials regarding all matters relating to the management of the Company.
4. Be conversant with all policies and actions that have been and will be carried out by the Board of Directors.
5. Requesting the Board of Directors and/or other officials under the Board of Directors, with the knowledge of the Board of Directors, to attend meetings of the Board of Commissioners.
6. Temporarily dismiss the Board of Directors in accordance with applicable regulations.
7. Use experts for certain matters and within a certain period of time at the expense of the Company.
8. Carry out management actions of the Company under certain conditions for a certain period of time in accordance with applicable regulations.
9. Attend Board of Directors meetings and provide views on issues discussed.
10. Give approval to the Board of Directors in carrying out certain legal actions.
11. Carry out the appointment process of external auditor candidate in accordance with the provisions of procurement of goods and services in Indonesia Re, and if necessary can request assistance from the Board of Directors in the appointment process, and submit to the GMS/Minister regarding the reasons for the nomination and the proposed fees for the external auditor.
12. Carry out the process of appointing an independent assessor in accordance with the provisions for the procurement of goods and services in Indonesia Re, and if necessary can request the assistance of the Board of Directors in the appointment process.
13. Based on the Company's Articles of Association and GMS Decisions, the Board of Commissioners can take action to manage the Company under certain conditions for a certain period of time.

14. Berhak meminta bantuan tenaga ahli dalam melaksanakan tugasnya untuk jangka waktu terbatas atas beban Perseroan.
15. Melalui rapat Dewan Komisaris setiap waktu dapat memberhentikan untuk sementara waktu seorang atau lebih anggota Direksi dari jabatannya, apabila anggota Direksi tersebut bertindak bertentangan dengan Anggaran Dasar Perusahaan dan peraturan perundangan yang berlaku atau melalaikan kewajibannya atau terdapat alasan yang mendesak bagi Perusahaan, dan selanjutnya pemberhentian sementara dimaksud harus diberitahukan kepada yang bersangkutan dengan disertai alasan dari tindakan tersebut.
16. Memberikan persetujuan atas pengangkatan dan pemberhentian Kepala Internal Audit oleh Direktur Utama berdasarkan mekanisme internal Perseroan.
17. Membentuk komite penunjang Dewan Komisaris untuk membantu Dewan Komisaris dalam melaksanakan tugas pengawasan secara efektif dan mengangkat anggota komite penunjang Dewan Komisaris untuk waktu tertentu atas beban Perseroan.
18. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar dan/atau keputusan RUPS.

Kewajiban Dewan Komisaris

Dewan Komisaris memiliki kewajiban yang telah diatur dalam Piagam Dewan Komisaris Indonesia Re, yaitu:

1. Memberikan nasihat kepada Direksi dalam melaksanakan kepengurusan Perseroan.
2. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi.
3. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatanganinya.
4. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan.
5. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan.
6. Meneliti dan menelaah laporan tahunan yang disiapkan Direksi dan menandatangani laporan tahunan.
7. Apabila diminta dapat memberikan penjelasan, pendapat dan saran kepada RUPS mengenai laporan tahunan.
8. Menyusun program kerja tahunan dan dimasukkan dalam RKAP.
9. Mengusulkan Akuntan Publik kepada RUPS.

14. Is entitled to request assistance from experts in carrying out their duties for a limited period at the expense of the Company.
15. Through a Board of Commissioners meeting, they can at any time temporarily dismiss one or more members of the Board of Directors, if the member of the Board of Directors acts in contrast with the Company's Articles of Association and applicable laws or neglects their obligations or there is an urgent reason for the company, and the said temporary termination must be notified to the person(s) concerned with the reasons for the action.
16. Give approval for the appointment and dismissal of the Head of Internal Audit by the President Director based on the Company's internal mechanism.
17. Establish supporting committee(s) of the Board of Commissioners to assist the Board of Commissioners in carrying out the duties of effective supervision and appoint members of the Board of Commissioners' supporting committee(s) for a certain period of time at the expense of the Company.
18. Carry out other supervisory authorities insofar as they do not conflict with laws and regulations, articles of association and/or GMS decisions.

Obligations of the Board of Commissioners

Board of Commissioners' obligations are regulated in the Charter of the Board of Commissioners, as follow:

1. Provide advice to the Directors in carrying out the management of the Company.
2. Research, review and sign the Company's Long Term Plan and Corporate Work Plan and Budget (RKAP) prepared by the Board of Directors.
3. Provide opinions and suggestions to the GMS regarding the Company's Long Term Plan and the RKAP regarding the reasons for the Board of Commissioners to sign it.
4. Follow the development of the Company's activities, giving opinions and suggestions to the GMS regarding any issues considered important for the management of the Company.
5. Report immediately to the GMS in the event of symptoms of a decline in the Company's performance.
6. Research and review annual reports prepared by the Board of Directors and sign annual reports.
7. Provide explanations, opinions and suggestions to the GMS regarding the annual report, if requested.
8. Prepare annual work programs and include them in the RKAP.
9. Propose a Public Accountant to the GMS.

10. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya.
11. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.
12. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan/atau keputusan RUPS.

10. Prepare the minutes of Board of Commissioners' meetings and keep copies.
11. Provide reports on supervisory duties that have been carried out during the recent fiscal year to the GMS.
12. Carry out other obligations in the context of supervision and provision of advisory duties, insofar as they do not conflict with statutory regulations, Articles of Association and/or GMS decisions.

Tugas Masing-masing Dewan Komisaris

Duties of Individual Members of the Board of Commissioners

Nama Name	Jabatan Position	Tugas Duties
Budi Setyarso	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Koordinator kegiatan anggota Dewan Komisaris dan merangkap sebagai Ketua Komite Audit, Ketua Komite Tata Kelola Terintegrasi dan Anggota Komite Pemantau Risiko Coordinating the activities of all members of the Board of Commissioners, and serves as Chairman of the Audit Committee, Chairman of the Integrated Governance Committee, and Member of the Business Risk Monitoring Committee
Rainoc	Komisaris Commissioner	Membidangi Teknik Operasi dan merangkap sebagai Ketua Komite Pemantau Risiko dan Anggota Komite Audit In charge of Technical Operations, and serves as Chairman of the Business Risk Monitoring Committee and Member of the Audit Committee
Dadang Iskandar*	Komisaris Commissioner	Membidangi pengembangan manajemen risiko dan kepatuhan serta merangkap sebagai Anggota Komite Pemantau Risiko In charge of risk management and compliance, and serves as Member of the Business Risk Monitoring Committee
Dwi Pudjiastuti Handayani*	Komisaris Commissioner	Membidangi keuangan dan sumber daya manusia serta merangkap sebagai Anggota Komite Audit In charge of finance and human resources, and serves as Member of the Audit Committee

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Pelaksanaan Tugas Tahun 2019

Pelaksanaan tugas Dewan Komisaris pada Tahun Buku 2019 yang telah direalisasikan menyangkut sejumlah aspek seperti dijelaskan di bawah ini:

1. Aspek Perencanaan
   Penyusunan Rencana Kerja dan Anggaran Tahunan Dewan Komisaris Tahun 2019 dan KPI Dewan Komisaris Tahun 2019 serta Rencana Kerja Komite Audit dan Komite Pemantau Risiko yang dimasukkan dalam RKAP PT Reasuransi Indonesia Utama (Persero).

2. Aspek Pengawasan dan Nasihat
   Salah satu tugas Dewan Komisaris adalah memberikan review atau analisis kinerja dari manajemen perusahaan serta memberikan tanggapan/rekomendasi kepada manajemen di antaranya:

Implementation of Duties in 2019

In fiscal year 2019, the Board of Commissioners has carried out its duties involving several aspects as described in the following:

1. Planning Aspect
   Preparing the 2019 Annual Work Plan and Budget and the 2019 KPIs for the Board of Commissioners, as well as the Work Plans for the Audit Committee and the Risk Monitoring Committee, to be included in the Corporate Work Plan and Budget (RKAP) of PT Reasuransi Indonesia Utama (Persero).
2. Supervision and Advice Aspect
   One of the tasks of the Board of Commissioners are to conduct a performance review or analysis of the management, and provide responses/recommendations to the Company's management, including:

a. Memberikan tanggapan kepada Direksi terhadap Obligasi Wajib Konversi Indonesia Re sebagaimana surat Dewan Komisaris No. S-01/DK-INDONESIARE/I/2019 tanggal 2 Januari 2019.

b. Menyampaikan permintaan kepada Direksi untuk melakukan Pelaksanaan Assesment Pejabat Satu Tingkat di bawah Direksi melalui surat No. S-03/DK-INDONESIARE/I/2019 tanggal 29 Januari 2019.

c. Menyampaikan persetujuan atas usulan Direksi tentang Pembagian Tugas Direktur Pengembangan, Manajemen Risiko & Kepatuhan melalui surat Dewan Komisaris No. S-03/DK-INDONESIARE/I/2019 tanggal 29 Januari 2019.
d. Menyampaikan kepada Direksi tentang Penunjukan Pelaksana Harian Direktur Utama PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris No. S-08/DK-INDONESIARE/V/2019 tanggal 21 Mei 2019.
e. Menyampaikan surat kepada Direksi tentang Penetapan Penghasilan Direksi dan Dewan Komisaris Tahun 2019 melalui surat Dewan Komisaris No. S-11/DK-INDONESIARE/VI/2019 tanggal 10 Juni 2019.
f. Menyampaikan surat kepada Direksi tentang Penetapan Insentif untuk Sekretaris dan Staf Dekom melalui surat Dewan Komisaris No. S-12/DK-INDONESIARE/VI/2019 tanggal 19 Juni 2019.
g. Menyampaikan surat kepada Direksi tentang Persetujuan Pemberhentian dan Pengangkatan Pejabat Corporate Secretary melalui surat Dewan Komisaris No. S-15/DK-INDONESIARE/VII/2019 tanggal 31 Juli 2019.
h. Menyampaikan surat kepada Direksi tentang Penetapan Imbalan Jasa Audit Laporan Keuangan Konsolidasi Perseroan dan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 melalui surat Dewan Komisaris No. S-18/DK-INDONESIARE/VIII/2019 tanggal 19 Agustus 2019.
i. Menyampaikan surat kepada Direksi tentang Wawancara Bakal Calon Direksi melalui surat Dewan Komisaris No. S-19/DK-INDONESIARE/IX/2019 tanggal 3 September 2019.
j. Menyampaikan surat kepada Direksi tentang Permintaan Assesment Direksi dan Pejabat 1 Level di bawah Direksi melalui surat Dewan Komisaris No. S-21/DK-INDONESIARE/IX/2019 tanggal 9 September 2019.
k. Menyampaikan surat kepada Direksi tentang Persetujuan Peminjaman Kendaraan Dinas kepada Anak Perusahaan melalui surat Dewan Komisaris No. S-23/DK-INDONESIARE/IX/2019 tanggal 18 September 2019.

a. Provide a response to the Board of Directors regarding Indonesia Re Mandatory Convertible Bonds as in Letter of the Board of Commissioners No. S-01/DK-INDONESIARE/I/2019 dated January 2, 2019.
b. Submit a request to the Board of Directors to conduct the Assessment for Company Officials One Level Under the Board of Directors through Letter No. S-03/DK-INDONESIARE/I/2019 dated January 29, 2019.
c. Submit the approval for Board of Directors' proposal on Division of Work of the Development, Risk Management & Compliance Director through Letter No. S-03/DK-INDONESIARE/I/2019 dated January 29, 2019.
d. Submit a directive to the Board of Directors on the Appointment of Acting President Director of PT Reasuransi Indonesia Utama (Persero) through Letter No. S-08/DK-INDONESIARE/V/2019 dated May 21, 2019.
e. Submit a letter to the Board of Directors regarding Remuneration for Board of Directors and Board of Commissioners in 2019 through Letter No. S-11/DK-INDONESIARE/VI/2019 dated June 10, 2019.
f. Submit a letter to the Board of Directors regarding Incentives for Board of Commissioners' Secretary and Staff through Letter No. S-12/DK-INDONESIARE/VI/2019 dated June 19, 2019.
g. Submit a letter to the Board of Directors regarding Approval of the Dismissal and Appointment of Corporate Secretary through Board of Commissioners Letter No. S-15/DK-INDONESIARE/VII/2019 dated July 31, 2019.
h. Submit a letter to the Board of Directors regarding Service Fee for the Audit on the Company's Consolidated Financial Statements and Partnership and Community Development Program for Fiscal 2019 through Letter No. S-18/DK-INDONESIARE/VIII/2019 dated August 19, 2019.
i. Submit a letter to the Board of Directors regarding Interview with Potential Director Candidate through Letter No. S-19/DK-INDONESIARE/IX/2019 dated September 3, 2019.
j. Submit a letter to the Board of Directors on Request for Assessment of the Board of Directors and Officials One Level Under the Board of Directors through Letter No. S-21/DK-INDONESIARE/IX/2019 dated September 9, 2019.
k. Submit a letter to the Board of Directors on Approval for the Use of Company Vehicles by Subsidiaries through Letter No. S-23/DK-INDONESIARE/IX/2019 dated September 18, 2019.

l. Menyampaikan surat kepada Direksi tentang Rencana Kerja dan Anggaran Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2020 melalui surat No. S-24/DK-INDONESIARE/X/2019 tanggal 4 Oktober 2019.
m. Menyampaikan surat kepada Direksi tentang Tanggapan Tertulis Dewan Komisaris atas Usulan Perubahan Anggaran Dasar PT Reasuransi Indonesia Utama (Persero) melalui surat No. S-26/DK-INDONESIARE/X/2019 tanggal 16 Oktober 2019.
n. Menyampaikan surat kepada Direksi tentang Pengangkatan Direksi dan Dewan Komisaris PT Asuransi Asei Indonesia melalui surat No. S-28/DK-INDONESIARE/X/2019 tanggal 28 Oktober 2019.
o. Menyampaikan surat kepada Direksi tentang Persetujuan atas Usulan Pelaksanaan Pemberian Pinjaman Subordinasi Tahap II ke PT Asuransi Asei Indonesia melalui surat No. S-32/DK-INDONESIARE/XI/2019 tanggal 12 November 2019.

3. Aspek Pelaporan
a. Menyampaikan Laporan kepada Menteri BUMN tentang Tugas Pengawasan Dewan Komisaris PT Reasuransi Indonesia (Persero) Tahun 2018 melalui surat Dewan Komisaris No. S-05/DK-INDONESIARE/III/2019 tanggal 29 Maret 2019.
b. Melaporkan kepada Menteri BUMN tentang Tanggapan Dewan Komisaris atas Kinerja PT Reasuransi Indonesia Utama (Persero) Tahun 2018 melalui surat Dewan Komisaris No. S-06/DK-INDONESIARE/IV/2019 tanggal 30 April 2019.
c. Melaporkan kepada Menteri BUMN tentang Tanggapan Usulan Agenda RUPS atas Pengesahan Laporan Keuangan Tahun Buku 2018 PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris No. S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019.
d. Menyampaikan laporan kepada Otoritas Jasa Keuangan tentang Laporan Tahunan Komisaris Independen kepada OJK melalui surat Dewan Komisaris No. S-10/DK-INDONESIARE/V/2019 tanggal 22 Mei 2019.
e. Menyampaikan laporan kepada Menteri BUMN tentang Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) per 30 September 2019 melalui surat Dewan Komisaris No. S-25/DK-INDONESIARE/X/2019 tanggal 16 Oktober 2019.
f. Menyampaikan laporan kepada Menteri BUMN tentang Surat Keputusan Dewan Komisaris tentang Penunjukan Pelaksana Tugas Komisaris Utama dan Pelaksana Tugas Direktur Utama PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris No. S-27/DK-INDONESIARE/X/2019 tanggal 28 Oktober 2019.

l. Submit a letter to the Board of Directors on Work Plans and Budget of PT Reasuransi Indonesia Utama (Persero) Board of Commissioners for Fiscal 2020 through Letter No. S-24/DK-INDONESIARE/X/2019 dated October 4, 2019
m. Submit a letter to the Board of Directors on Written Response of the BOC to Proposal for Amendment to Articles of Association of PT Reasuransi Indonesia Utama (Persero) through Letter No. S-26/DK-INDONESIARE/X/2019 dated October 16, 2019.
n. Submit a letter to the Board of Directors on Appointment of the BOD and BOC of PT Asuransi Asei Indonesia through Letter No. S-28/DK-INDONESIARE/X/2019 dated October 28, 2019.
o. Submit a letter to the Board of Directors on Approval of the Proposal for the Provision of Subordinated Loan Tranche II to PT Asuransi Asei Indonesia through Letter No. S-32/DK-INDONESIARE/XI/2019 dated November 12, 2019.

3. Reporting Aspect
a. Submit a Report to the Minister of SOE regarding Supervisory Duties of the Board of Commissioners of PT Reasuransi Indonesia (Persero) in 2018 through Letter of the Board of Commissioners No. S-05/DK-INDONESIARE/III/2019 dated March 29, 2019.
b. Submit a Report to the Minister of SOE regarding Response of the Board of Commissioners on the Performance of PT Reasuransi Indonesia Utama (Persero) in 2018, through Letter No. S-06/DK-INDONESIARE/IV/2019 dated April 30, 2019.
c. Submit a Report to the Minister of SOE regarding Response on Proposal of GMS Agenda on Ratification of Fiscal 2018 Financial Statements of PT Reasuransi Indonesia Utama (Persero) through Letter No. S-07/DK-INDONESIARE/IV/2019 dated April 30, 2019.
d. Submit a Report to the Financial Services Authority (OJK) regarding Annual Report of Independent Commissioner to OJK through Board of Commissioners' Letter No. S-10/DK-INDONESIARE/V/2019 dated May 22, 2019.
e. Submit a Report to the Minister of SOE regarding Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of September 30, 2019 through Board of Commissioners' Letter No. S-25/DK-INDONESIARE/X/2019 dated October 16, 2019.
f. Submit a Report to the Minister of SOE regarding Decision Letter of the Board of Commissioners on Appointment of Acting President Commissioner and Acting President Director of PT Reasuransi Indonesia Utama (Persero) through Board of Commissioners' Letter No. S-27/DK-INDONESIARE/X/2019 dated October 28, 2019.

g. Menyampaikan Laporan Realisasi Kegiatan dan KPI Dewan Komisaris Tahun 2019 secara berkala.

h. Menyampaikan Laporan Realisasi Kinerja Triwulanan di tahun 2019.

i. Membuat surat Keputusan Dewan komisaris.

4. Aspek Dinamis

Pada Aspek Dinamis terdapat beberapa hal yang telah dilakukan oleh Dewan Komisaris selama tahun 2019, antara lain:

a. Menandatangani Pakta Integritas Dewan Komisaris pada tanggal 6 Januari 2019 untuk senantiasa melakukan tanggung jawab dan amanat yang diberikan, pengawasan dan pemberian nasihat, tidak mengutamakan kepentingan pribadi serta tidak akan memanfaatkan posisi yang dimiliki.

b. Menyampaikan usulan Kantor Akuntan Publik yang akan melakukan Audit atas Laporan Keuangan, Evaluasi Kinerja, Kepatuhan dan Pengendalian Internal PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris No. S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019.

c. Program Pengembangan dan Transfer Pengetahuan.

g. Submit the periodic reports on Realization of Board of Commissioners Activity and KPI in Fiscal Year 2019.

h. Submit the reports on Realization of Quarterly Performance in Fiscal 2019.

i. Prepare the decision letters of the Board of Commissioners.

4. Dynamic Aspect

The Board of Commissioners has engaged in a number of initiatives in the dynamic aspect during 2019, including:

a. Signed the Integrity Pact of the Board of Commissioners on January 6, 2019 to always carry out the responsibilities and mandates given, to supervise and provide advice, do not prioritize personal interests and will not take advantage of the position they have.

b. Submit a proposal for the Public Accountant Firm candidate that will perform the audit on the Financial Statements, Evaluation of Performance, Compliance and Internal Control of PT Reasuransi Indonesia Utama (Persero) through Board of Commissioners' Letter No. S-07/DK-INDONESIARE/IV/2019 dated April 30, 2019.

c. Competence Development and Knowledge Sharing program.

Independensi Dewan Komisaris

Dewan Komisaris Indonesia Re bertindak secara independen dalam melakukan pengawasan. Anggota Dewan Komisaris harus terbebas dari benturan kepentingan yang bisa mempengaruhinya dalam menjalankan tugas dan fungsinya.

Independence of the Board of Commissioners

The Board of Commissioners of Indonesia Re act independently in conducting oversight. Members of the Board of Commissioners must be free from conflicts of interest that can influence them in carrying out their duties and functions.

Aspek Independensi Independency Aspect	Budi Setyarso	Rainoc	Dadang Iskandar*	Dwi Pudjiastuti Handayani*
Tidak memiliki hubungan kepengurusan di Perseroan, anak perusahaan, maupun perusahaan afiliasi Has no managerial relationship at the Company, its subsidiaries or its affiliates	X	X	X	X
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no shareownership at the Company	X	X	X	X
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with the shareholders, Board of Commissioners, Board of Directors, and/or other members of the Audit Committee	X	X	X	X
Tidak memiliki hubungan keuangan dengan pemegang saham, Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no financial relationship with the shareholders, Board of Commissioners, Board of Directors, and/or other members of the Audit Committee	X	X	X	X

Aspek Independensi Independency Aspect	Budi Setyarso	Rainoc	Dadang Iskandar*	Dwi Pudjiastuti Handayani*
Tidak menjabat sebagai pengurus partai politik, pejabat, dan Pemerintah Is not a serving administrator of a political party or a Government official	X	Menjabat di Kementerian BUMN Serves at the Ministry of SOE	Menjabat di Kementerian Sosial Serves at the Ministry of Social Affairs	Menjabat di Kementerian Keuangan Serves at the Ministry of Finance

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Kontrak Manajemen

Kontrak Manajemen (Appointment Agreement) merupakan Perjanjian Penunjukan Anggota Dewan Komisaris yang ditandatangani oleh anggota Dewan Komisaris dan kuasa Pemegang Saham. Kontrak manajemen ditandatangani oleh Dewan Komisaris setiap tahunnya dalam suatu Rencana Kerja dan Anggaran Perusahaan.

Kontrak manajemen yang memuat janji atau pernyataan Dewan Komisaris untuk memenuhi segala target-target yang ditetapkan oleh Pemegang Saham. Kontrak Manajemen tersebut ditandatangani pada 21 Januari 2019.

Management Contract

The Management Contract is an Appointment Agreement for members of the Board of Commissioners signed by members of the Board of Commissioners and the Shareholders' power of attorney. The Board of Commissioners signed a Management Contract annually as contained in the Corporate Work Plan & Budget.

The Management Contract contains the Board of Commissioners' promises or statements to fulfill all targets set by the Shareholders. The Management Contract was signed on January 21, 2019.

Rangkap Jabatan

Indonesia Re telah mengatur ketentuan rangkap jabatan bagi Dewan Komisaris Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/02/2015 Tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara. Seluruh anggota Dewan Komisaris Indonesia Re tidak merangkap jabatan sebagaimana yang diatur dalam peraturan tersebut.

Concurrent Positions

Indonesia Re has regulated the provision of concurrent positions for the Board of Commissioners referring to the Minister of State-Owned Enterprises Regulation No. PER-02/MBU/02/2015 on Requirement and Procedure for the Appointment and Dismissal of Members of Board of Commissioners and Board of Trustees of State-Owned Enterprises. All members of the Board of Commissioners of Indonesia Re do not hold concurrent positions as stipulated in these regulations.

Nama Name	Jabatan Position	Jabatan pada Perusahaan/ Institusi Lain Position in Other Company/ Institution	Perusahaan/ Institusi Lain Name of the Other Company/Institution	Bidang Usaha Line of Business
Budi Setyarso	Komisaris Utama dan Komisaris Independen President Commissioner/ Independent Commissioner	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position
Rainoc	Komisaris Commissioner	Kepala Bidang Usaha Pertambangan, Industri Strategis dan Media Head of Mining, Strategic Industries, and Media	Kementerian BUMN Ministry of SOE	Kementerian Government Ministry
Dadang Iskandar*	Komisaris Commissioner	Inspektur Jenderal Inspector General	Kementerian Sosial Ministry of Social Affairs	Kementerian Government Ministry

Nama Name	Jabatan Position	Jabatan pada Perusahaan/ Institusi Lain Position in Other Company/ Institution	Perusahaan/ Institusi Lain Name of the Other Company/Institution	Bidang Usaha Line of Business
Dwi Pudjiastuti Handayani*	Komisaris Commissioner	Direktur Direktorat Anggaran Bidang Polhukhankam dan BA BUN Director, Directorate of Budget for Polhukhankam and BA BUN	Kementerian Keuangan Ministry of Finance	Kementerian Government Ministry

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Pengungkapan Kepemilikan Saham

Indonesia Re merupakan BUMN yang seluruh sahamnya dimiliki oleh Pemerintah. Dengan begitu seluruh anggota Dewan Komisaris tidak memiliki saham Perseroan, baik secara langsung maupun tidak langsung. Dewan Komisaris tidak memiliki kepemilikan saham baik di anak perusahaan maupun afiliasi.

Disclosure of Share Ownership

Indonesia Re is an State Owned Enterprise with the Government as sole shareholder. As such, there are no share ownership in the Company, directly or indirectly, by any member of the Board of Commissioners. The Board of Commissioners also do not have share ownership in any subsidiary or affiliated company.

Nama Name	Kepemilikan Saham Share Ownership	
	Indonesia Re	Anak Perusahaan Subsidiary
Budi Setyarso	X	X
Rainoc	X	X
Dadang Iskandar*	X	X
Dwi Pudjiastuti Handayani*	X	X

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Peningkatan Kompetensi

Sepanjang tahun 2019, Dewan Komisaris mengikuti berbagai jenis kegiatan yang ditujukan untuk peningkatan kompetensi. Rincian pelaksanaan kegiatan tersebut disampaikan pada bab "Profil Perusahaan".

Competency Development

Throughout 2019, the Board of Commissioners participated in various types of activities aimed at increasing competence. Details of the implementation of these activities are presented in the chapter "Company Profile".

Penilaian Kinerja Komite-komite di Bawah Dewan Komisaris dan Dasar Penilaiannya

Dalam menjalankan tugas dan fungsinya, Dewan Komisaris dibantu oleh Komite Audit, Komite Pemantau Risiko Usaha, dan Komite Tata Kelola Terintegrasi.

Selama tahun 2019, Komite Audit telah menjalankan perannya secara efektif, rutin mengikuti pertemuan dengan Dewan Komisaris untuk membahas dan memberikan masukan-masukan terkait informasi keuangan, pengendalian intern, maupun efektivitas pelaksanaan tugas auditor internal dan auditor.

Demikian juga dengan Komite Pemantau Risiko Usaha yang telah melaksanakan tugasnya untuk membantu

Performance Evaluation of Committees under the Board of Commissioners and Basis for Evaluation

In discharging its duties and functions, the Board of Commissioners is assisted by the Audit Committee, the Business Risk Monitoring Committee, and the Integrated Governance Committee.

During 2019, the Audit Committee has carried out its role effectively, routinely attending meetings with the Board of Commissioners to discuss and provide input related to financial information, internal control, and the effectiveness of internal and external auditors in performing their respective duties.

Likewise, the Business Risk Monitoring Committee has performed its duties in assisting the Board of Commissioners,

Dewan Komisaris terutama terkait dengan pengawasan, pemantauan, dan penilaian efektivitas penerapan manajemen risiko termasuk mitigasinya.

Sementara itu, Komite Tata Kelola Terintegrasi juga telah membantu Dewan Komisaris dalam mendorong Perseroan dalam penerapan tata kelola yang baik secara terintegrasi dalam lingkup Konglomerasi Keuangan Perseroan, melalui perbaikan struktur dan proses tata kelola.

Berdasarkan uraian di atas, Dewan Komisaris berpendapat bahwa komite-komite telah bekerja secara efektif dalam membantu tugas dan fungsi Dewan Komisaris.

mainly with regard to the supervision, monitoring and assessing the effectiveness of the implementation of risk management, including its mitigation.

Meanwhile, the Integrated Governance Committee has also assisted the Board of Commissioners in promoting the implementation of integrated good corporate governance practices within the scope of the Company's Financial Conglomeration, through improvement in governance structure and processes.

Based on the above, the Board of Commissioners believes that the committees have worked effectively in assisting the duties and functions of the Board of Commissioners.

KOMISARIS INDEPENDEN

Dewan Komisaris Independen adalah Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau pemegang saham pengendali atau hubungan dengan Perusahaan, yang mempengaruhi kemampuanya untuk bertindak independen.

Keberadaan Dewan Komisaris Independen menjadi sangat penting dan diperlukan untuk lebih memberdayakan fungsi pengawasan. Selain itu, Dewan Komisaris Independen juga ditujukan untuk mendorong diterapkannya prinsip tata kelola perusahaan yang baik (*good corporate governance*) di dalam Perseroan melalui optimalisasi Dewan Komisaris agar dapat melakukan tugas pengawasan dan pemberian nasihat kepada Direksi secara efektif dan lebih memberikan nilai tambah bagi Perseroan.

Tugas dan Tanggung Jawab Komisaris Independen

Perseroan telah mengatur tugas dan tanggung jawab Komisaris Independen yang mencakup:

1. Menjamin transparansi dan keterbukaan laporan keuangan Perseroan.
2. Memastikan perlakuan yang adil terhadap *stakeholder*.
3. Memastikan diungkapkannya transaksi yang mengandung benturan kepentingan secara wajar dan adil.
4. Memastikan kepatuhan perusahaan pada peraturan perundang-undangan yang berlaku.
5. Menjamin akuntabilitas organ-organ Perseroan.

INDEPENDENT COMMISSIONER

An Independent Commissioner is defined as a Commissioner with no financial, management, share ownership and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors and/or controlling shareholders or relationship with the Company, which may affect his/her ability to act independently.

The existence of an Independent Commissioner is very important and is needed to further empower the oversight function. In addition, the Independent Commissioner is also intended to encourage the application of the principles of good corporate governance within the Company through the optimization of the Board of Commissioners so that they can effectively carry out their supervisory duties and provide advice to the Board of Directors and provide added value to the Company.

Duties and Responsibilities of Independent Commissioner

The Company has regulated the duties and responsibilities of Independent Commissioner to include:

1. Ensuring transparency and disclosure of the Company's financial statements.
2. Ensuring fair treatment of all stakeholders.
3. Ensuring the disclosure of transactions that contain conflicts of interest in a fair and impartial manner.
4. Ensuring the Company's compliance with applicable laws and regulations.
5. Ensuring the accountability of the Company's organs.

Jumlah pada Tahun Buku

Pada tahun 2019, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 4 (empat) orang. Sebanyak satu di antaranya merupakan Komisaris Independen sekaligus menjadi Komisaris Utama. Dengan demikian, jumlah Komisaris Independen Perseroan telah memenuhi ketentuan Perseroan, yaitu 20% dari total Dewan Komisaris.

Kriteria Penentuan Komisaris Independen

Indonesia Re mengatur kriteria Dewan Komisaris Independen mengacu pada ketentuan Anggaran Dasar Indonesia Re dan UU No. 40 tahun 2007 tentang Perseroan Terbatas. Berdasarkan ketentuan tersebut, Dewan Komisaris dalam melaksanakan tugas dan wewenangnya berorientasi kepada kepentingan Perseroan (monoloyalitas). Dengan kata lain, semua anggota Dewan Komisaris harus independen (mandiri) dalam melaksanakan tugasnya, bebas dan membebaskan diri dari segala bentuk intervensi yang akan merugikan Perseroan.

Selain itu, Perseroan juga mengacu pada Permen BUMN No. Per-01/MBU/2011. Dalam pasal 13 ayat 4 peraturan tersebut, Komisaris Independen wajib memenuhi persyaratan sebagai berikut:

1. Tidak mempunyai hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah atau pemegang saham perusahaan asuransi dalam perusahaan asuransi yang sama.
2. Tidak bekerja di Perseroan atau afiliasinya dalam kurun waktu 2 (dua) tahun terakhir.
3. Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung dengan Perseroan atau badan usaha yang menyediakan jasa dan produk kepada Perseroan dan afiliasinya.
4. Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuan anggota Dewan Komisaris yang berasal dari kalangan luar Perseroan untuk bertindak atau berpikir secara bebas di lingkup Perseroan.
5. Memahami peraturan perundang-undangan di bidang perasuransian.
6. Berdomisili di Indonesia.

Pernyataan Independensi Masing-masing Komisaris Independen dan Dewan Komisaris

Dewan Komisaris Indonesia Re bertindak secara independen dalam melakukan pengawasan. Independensi tersebut tertuang dalam Pakta Integritas Dewan Komisaris yang ditandatangani oleh masing-masing anggota Dewan Komisaris pada tanggal 7 Januari 2019.

Number during the Fiscal Year

During 2019, the membership of Indonesia Re Board of Commissioners consists of 4 (four) members. One of these is an Independent Commissioner and concurrently the President Commissioner. Thus, the number of Independent Commissioner has complied with Company's regulation at 20% of the total membership of the Board of Commissioners.

Criteria for Independent Commissioner

Indonesia Re has regulated the criteria for Independent Commissioner with reference to the Articles of Association and Law No. 40 year 2007 on Limited Liability Company. Based on these provisions, the Board of Commissioners in carrying out its duties and authorities is oriented to the interests of the Company (mono-loyalty). In other words, all members of the Board of Commissioners must be independent in carrying out their duties, free and freeing themselves from all forms of intervention that will harm the Company.

In addition, the Company also refers to Decision of the Minister of SOE No. Per-01/MBU/2011. In article 13 paragraph 4 of the regulation, Independent Commissioners must fulfill the following requirements:

1. Has no affiliation with members of the Board of Directors, members of the Board of Commissioners, members of the Sharia Supervisory Board, or shareholders of insurance companies in the same insurance company.
2. Has not worked for the Company or its affiliates within the last 2 (two) years.
3. Has no financial relationships, either directly or indirectly with the Company or business entities that provide services and products to the Company and its affiliates.
4. Free from business interests or activities or other relationships that can hinder or interfere with the ability of members of the Board of Commissioners who come from outside the Company to act or think independently within the scope of the Company.
5. Understand the applicable laws and regulations in the insurance field.
6. Domiciled in Indonesia.

Statement of Independence of Independent Commissioner and the Board of Commissioners

The Board of Commissioners of Indonesia Re act independently in conducting oversight. The independence is contained in the Board of Commissioners' Integrity Pact, which was signed by each member of the Board of Commissioners on January 7, 2019.

Adapun isi dari pakta integritas tersebut adalah:

1. Kami bersedia melaksanakan tanggung jawab serta amanah sebagai Dewan Komisaris Indonesia Re sesuai dengan peraturan perundangan dan Anggaran Dasar Perusahaan, dengan terus berpegang teguh pada prinsip-prinsip tata kelola perusahaan yang baik (*good corporate governance*).
2. Kami melakukan pengawasan dan memberikan nasihat untuk setiap hal yang berkaitan dengan perusahaan dengan itikad baik, penuh kehati-hatian, dan semata-mata untuk kepentingan yang terbaik bagi Perseroan dengan mengindahkan berbagai sumber informasi.
3. Dalam mengambil keputusan, kami tidak memiliki kepentingan pribadi atau tujuan untuk melakukan sesuatu demi manfaat diri sendiri maupun menguntungkan pihak-pihak yang terkait dengan diri kami atau pihak yang terafiliasi dengan kami, dengan demikian tidak memiliki posisi yang mengandung potensi benturan kepentingan, namun apabila berpotensi menimbulkan kepentingan akan dinyatakan sendiri.
4. Kami tidak akan memanfaatkan posisi sebagai Dewan Komisaris Perseroan ini, baik secara langsung maupun tidak langsung untuk kepentingan pribadi, keluarga dan saudara maupun golongan tertentu.
5. Pelanggaran atas pakta integritas ini membawa konsekuensi sesuai dengan peraturan perundang-undangan yang berlaku.

The Integrity Pact contains the following statements:

1. We are willing to carry out our responsibilities and mandate as the Board of Commissioners of Indonesia Re in accordance with prevailing laws and regulations as well as the Company's Articles of Association, by continuing to adhere to the principles of Good Corporate Governance.
2. We conduct supervision and the provision of advice in all aspects relating to the Company in good faith, prudently, and solely for the best interests of the Company by taking into consideration various sources of information.
3. In making a decision, we do not have our personal interests or intention to do something for our own benefit or for the benefit of those related to us or those affiliated with us, and therefore we do not have a position that contains a potential conflict of interest, however, if there is the potential to generate conflict of interest, it will be declared separately.
4. We will not take advantage of the position of the Board of Commissioners of this Company, both directly and indirectly, for either personal, family and relative, or certain group interests.
5. Violations of this integrity pact will have consequences in accordance with applicable laws and regulations.

DIREKSI

Direksi adalah organ Perseroan yang bertanggung jawab dan memiliki wewenang penuh atas kepengurusan Perseroan serta mewakili Perseroan baik di dalam maupun di luar pengadilan. Direksi dengan itikad baik dan penuh tanggung jawab bertindak memimpin dan mengelola Perseroan sesuai dengan kepentingan dan tujuan Perseroan.

Dasar Hukum

Dasar hukum yang menjadi acuan peraturan pembentukan dan penunjukan Direksi Indonesia Re di antaranya:

1. UU No. 19 tahun 2003 tentang Badan Usaha Milik Negara.
2. UU No. 40 tahun 2007 tentang Perseroan Terbatas.
3. PP No. 45 tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara.
4. Keputusan Menteri BUMN No. KEP-117/M-MBU/2002 juncto Peraturan Menteri BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate*

BOARD OF DIRECTORS

The Board of Directors is the organ of the Company that is responsible and has full authority over the management of the Company and represents the Company both inside and outside the court. The Board of Directors in good faith and full responsibility take the lead and manage the Company in accordance with the interests and objectives of the Company.

Legal Basis

The legal basis for the establishment and appointment of the Board of Directors of Indonesia Re is, among others:

1. Law No. 19 year 2003 on State-Owned Enterprise
2. Law No. 40 year 2007 on Limited Liability Company
3. Government Regulation (PP) No. 45 year 2005 on Establishment, Management, Supervision and Liquidation of State-Owned Enterprises
4. Decree of the Minister of SOE No. KEP-117/M-MBU/2002 juncto Regulation of the Minister of SOE No. PER-01/MBU/2011 dated August 1, 2011, on Implementation of Good Corporate Governance in State-Owned

Governance) pada Badan Usaha Milik Negara *junto* PER-09/MBU/2012, tanggal 6 Juli 2012, Perubahan Atas Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Gevernance*) pada Badan Usaha Milik Negara.

5. Peraturan Menteri Badan Usaha Milik Negara No. PER-03/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi BUMN.
6. Anggaran Dasar Perusahaan.

Pedoman dan Tata Tertib Direksi

Direksi Indonesia Re memiliki acuan dalam menjalankan tugas beserta tata tertibnya yang diatur dalam buku Piagam Direksi yang disusun berdasarkan Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Aturan tersebut digunakan anggota Direksi untuk menjalankan amanah dari Pemegang Saham dalam mengelola Perseroan. Direksi dapat menetapkan struktur organisasi dengan komposisi yang tepat dalam usaha pengelolaan dan pencapaian tujuan Perseroan menjadi lebih terstruktur dan sistematis.

Kriteria Pengangkatan Direksi

Dalam menyusun kualifikasi Direksi, Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-03/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi BUMN. Kualifikasi tersebut terbagi dalam persyaratan formal, persyaratan materiil, dan persyaratan lain-lain.

1. Persyaratan Formal
   Orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatan pernah:
   a. Dinyatakan pailit.
   b. Menjadi Anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dan/atau Perusahaan dinyatakan pailit.
   c. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara, perusahaan, dan/atau yang berkaitan dengan sektor keuangan.
2. Persyaratan Materiil
   a. Keahlian
   b. Integritas
   c. Kepemimpinan
   d. Pengalaman
   e. Jujur

Enterprises *junto* PER-09/MBU/2012 dated July 6, 2012, on Amendment to Regulation of the Minister of SOE No. PER-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises

5. Regulation of the Minister of SOE No. PER-03/MBU/02/2015 on Qualifications and Procedures of Appointment and Dismissal of Members of the Board of Directors of SOEs
6. The Company's Articles of Association

Board of Directors Charter

The Board of Directors of Indonesia Re perform its duties according to procedures regulated in the Board of Directors' Charter document compiled based on Regulation of the Minister of SOE No. PER-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.

These procedures are used by members of the Board of Directors to carry out the mandate of the Shareholder in managing the Company. The Board of Directors may establish the appropriate organization structure and composition toward a more structured and systematic management and achievement of the Company's objectives.

Board of Directors Appointment Criteria

In formulating the qualifications for the Board of Directors, the Company refers to Regulation of the Minister of SOE No. PER-03/MBU/02/2015 on Qualifications and Procedures of Appointment and Dismissal of Members of the Board of Directors of SOEs. The requirements consist of formal, material, and other qualifications.

1. Formal Qualifications
   Individuals who are capable of carrying out legal actions, except those that within 5 (five) years prior to their appointment have been:
   a. Declared bankrupt.
   b. A member of the Board of Directors or Board of Commissioners found guilty of a company to be declared bankrupt.
   c. Convicted of a criminal offense that is detrimental to the finances of the State, companies, and/or related to the financial sector.
2. Material Qualifications
   a. Expertise
   b. Integrity
   c. Leadership
   d. Experience
   e. Honest

f. Perilaku yang baik
g. Dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan

3. Persyaratan Lain
   a. Bukan pengurus Partai Politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II.
   b. Bukan calon Kepala/Wakil Kepala Daerah dan/atau Kepala/Wakil Kepala Daerah.
   c. Tidak menjabat sebagai anggota Dewan Komisaris/ Dewan Pengawas pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut.
   d. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya.
   e. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai Direksi BUMN), yang dibuktikan dengan surat keterangan sehat dari Dokter.

Selain itu, Direksi Perseroan juga wajib memiliki kompetensi dan kapabilitas yang memadai di bidang tugas dan tanggung jawabnya sebagai berikut:

1. Memiliki pengalaman manajemen korporasi dan mempunyai catatan prestasi yang baik dalam pengambilan keputusan bisnis yang penting.
2. Memahami prinsip kerja, fungsi, dan perkembangan pengetahuan dan teknologi yang terkait dengan bidang usaha Perseroan.
3. Memiliki wawasan dan pengetahuan yang memadai terhadap bidang usaha Perseroan sehingga mampu memprediksi prospek perkembangan usaha Perseroan.
4. Mampu membuat pertimbangan dan mengambil keputusan yang cerdas dan bijaksana.
5. Memiliki hubungan dan jejaring kerja sama profesional dan sosial yang luas.
6. Memahami karakteristik usaha asuransi dan penjaminan yang menjadi bidang usaha Indonesia Re.

Kemudian, Direksi Indonesia Re juga wajib memiliki komitmen yang tinggi pada Perusahaan yang ditunjukkan dengan:

1. Kesanggupan untuk mencurahkan waktu dan usaha dengan penuh untuk menjalankan tugas-tugas dan kewajiban yang telah ditentukan.
2. Kesediaan untuk membatalkan komitmen-komitmen pada pihak lain, baik untuk menghindarkan terjadinya konflik kepentingan maupun untuk menjamin agar ada alokasi waktu yang cukup untuk Indonesia Re.

f. Good behavior
g. Dedicated to advance and develop the company

3. Other Qualifications
   a. Is not an administrator of a political party and/or candidate for a legislative body and/or member of a legislative body. Legislative bodies include DPR, DPD, Provincial Level DPRD, and Regency/City Level DPRD
   b. Is not a candidate for Regional Head/Deputy Regional Head and/or an incumbent Regional Head/ Deputy Regional Head
   c. Is not a serving member of the Board of Commissioners/Supervisory Board of the respective SOE during 2 (two) consecutive periods
   d. Possessing dedication and able to devote full time to the job.
   e. Of sound mind and body (is not suffering from an illness that can hamper the implementation of duties as a member of the Board of Commissioners/ Supervisory Board) as evidenced by a health certificate from a doctor.

In addition, the Board of Directors of the Company is also required to have adequate competence and capability related to its duties and responsibilities, as follows:

1. Have adequate experience in corporate management and a good track record of making critical business decisions.
2. Have a comprehension of the work principles, functions and knowledge and technology developments related to the Company's business line.
3. Have adequate knowledge and insight of the Company's business line to enable prediction of the Company's business development prospects.
4. Capable of making judgments and taking intelligent and wise decisions.
5. Have extensive professional and social network and relations.
6. Have a comprehension of the characteristics of insurance and guarantee business as the line of business of Indonesia Re.

Further, the Board of Directors of Indonesia Re is also required to have a full commitment to the Company as demonstrated through:

1. Ability to devote full time and efforts to the performing of its assigned tasks and responsibilities.
2. Willingness to cancel prior commitments to other parties, both to avoid conflicts of interest and to ensure that there is sufficient time allocation for Indonesia Re.

a. Direksi Indonesia Re tidak boleh memiliki hubungan keluarga baik sedarah maupun semenda dalam garis keturunan lurus tiga tingkat dan/atau ke samping tiga tingkat dengan Pemegang Saham dan Komisaris.
b. Direksi dilarang memangku jabatan lain di Perseroan atau organisasi lain untuk mencegah timbulnya benturan kepentingan, kecuali bila perangkapan jabatan itu disetujui dan disahkan di dalam RUPS.

a. Members of Indonesia Re's Board of Directors may not have family relations, by blood or marriage, up to the third-degree vertically or horizontally, with the Company's Shareholders or members of the Board of Commissioners.
b. Members of the Board of Directors are prohibited from assuming concurrent position, in the Company or in other organization, to avoid conflict of interests, except if such concurrent position is approved and ratified by the GMS.

Komposisi

Mengacu pada Peraturan OJK No. 33/POJK.04/2014 mengenai jumlah anggota Direksi Perusahaan, setidaknya jumlah Direksi minimal 2 (dua) orang. Pada tahun 2019, jumlah Direksi di Indonesia Re telah memenuhi aturan tersebut yakni sebanyak tiga anggota Direksi. Masing-masing anggota Direksi memiliki pengalaman yang baik di bidangnya. Seluruh anggota Direksi Indonesia Re berdomisili di Indonesia dan memiliki integritas serta kompetensi yang memadai sesuai dengan persyaratan uji kemampuan dan kepatutan.

Sepanjang tahun 2019, komposisi Direksi Indonesia Re telah mengelami pergantian sebanyak dua kali sehubungan dengan adanya masa jabatan anggota Direksi yang telah habis. Berikut rinciannya.

Membership Composition

With reference to OJK Regulation No. 33/POJK.04/2014, the Board of Directors of companies shall consist of a minimum of 2 (two) persons. In 2019, the Board of Directors of Indonesia Re has complied with the regulation, comprising of three board members, each with sufficient experience in the respective areas of expertise. All members of the Board of Directors of Indonesia Re are domiciled in Indonesia, and all have integrity and adequate competence in accordance with the requirements of the fit and proper test.

During 2019, the membership composition of the Board of Directors of Indonesia Re has changed twice, reflecting the replacement members that have ended their tenure. Following are the details.

1 Januari-30 Januari 2019 / **January 1-January 31, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Tenure
Frans Y Sahusilawane	Direktur Utama President Director	RUPS pada tanggal 22 Oktober 2014 GMS on October 22, 2014	OJK No. SK-2803/NB.1/2014 OJK No. SK-2803/NB.1/2014	17 Oktober 2016-17 Oktober 2019 October 17, 2016-October 17, 2019
Kocu Andre Hutagalung	Direktur Teknik Operasi Technical Operation Director	RUPS pada tanggal 23 Juni 2016 GMS on June 23, 2016	OJK No. KEP-592/NB.11/2016 OJK No. KEP-592/NB.11/2016	23 Juni 2016-16 Oktober 2019 June 23, 2016-October 16, 2019
Adi Pramana	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	RUPS pada tanggal 13 November 2015 GMS on November 13, 2015	OJK No. KEP-916/NB.11/2015 OJK No. KEP-916/NB.11/2015	13 November 2015-1 Februari 2019 November 13, 2015-February 1, 2019
Eko Supriyanto Hadi	Direktur Keuangan & SDM Finance & HR Director	RUPS pada tanggal 23 Juni 2016 GMS on June 23, 2016	OJK No. KEP-591/NB.11/2016 OJK No. KEP-591/NB.11/2016	23 Juni 2016-1 Februari 2019 June 23, 2016-February 1, 2019

1 Februari-16 Oktober 2019 | **February 1-October 16, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Tenure
Frans Y Sahusilawane	Direktur Utama President Director	RUPS pada tanggal 22 Oktober 2014 GMS on October 22, 2014	OJK No. SK-2803/ NB.1/2014 OJK No. SK-2803/ NB.1/2014	17 Oktober 2016-17 Oktober 2019 October 17, 2016-October 17, 2019
Kocu Andre Hutagalung	Direktur Teknik Operasi Technical Operation Director	RUPS pada tanggal 23 Juni 2016 GMS on June 23, 2016	OJK No. KEP-592/ NB.11/2016 OJK No. KEP-592/ NB.11/2016	23 Juni 2016-16 Oktober 2019 June 23, 2016-October 16, 2019
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	RUPS pada tanggal 1 Februari 2019 GMS on February 1, 2019	OJK No. KEP-52/ KDK.05/2019 OJK No. KEP-52/ KDK.05/2019	1 Februari 2019-saat ini February 1, 2019-current
Imam Bustomi	Direktur Keuangan & SDM Finance & HR Director	RUPS pada tanggal 1 Februari 2019 GMS on February 1, 2019	OJK No. KEP-51/ KDK.05/2019 OJK No. KEP-51/ KDK.05/2019	1 Februari 2019-saat ini February 1, 2019-current

17 Oktober-31 Desember 2019 | **October 17-December 31, 2019**

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Tenure
Kocu Andre Hutagalung	Plt. Direktur Utama Act. President Director	RUPS pada tanggal 17 Oktober 2019 GMS on October 17, 2019	Masih dalam proses In Process	17 Oktober 2019-saat ini October 17, 2019-current
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	RUPS pada tanggal 1 Februari 2019 GMS on February 1, 2019	OJK No. KEP-52/ KDK.05/2019 OJK No. KEP-52/ KDK.05/2019	1 Februari 2019-saat ini February 1, 2019-current
Imam Bustomi	Direktur Keuangan & SDM Finance & HR Director	RUPS pada tanggal 1 Februari 2019 GMS on February 1, 2019	OJK No. KEP-51/ KDK.05/2019 OJK No. KEP-51/ KDK.05/2019	1 Februari 2019-saat ini February 1, 2019-current

Tugas Direksi

Indonesia Re telah mengatur tugas Direksi. Dalam kepengurusannya, Direksi memiliki tugas sebagai berikut:

1. Menetapkan visi, misi, budaya dan strategi Perseroan.
2. Menyelenggarakan program pengenalan bagi anggota Direksi yang baru dan menyelenggarakan program pelatihan/pembelajaran dalam rangka meningkatkan kompetensi anggota Direksi secara berkelanjutan yang direalisasikan sesuai RKAP.
3. Menerapkan dan melakukan evaluasi secara konsisten dan berkelanjutan terhadap kebijakan Perseroan mengenai tata kelola Perseroan, terutama yang berkaitan dengan:

Duties of the Board of Directors

In performing the management of Indonesia Re, the Board of Directors have the following duties:

1. To determine the Company's vision, missions, corporate culture and strategies.
2. To organize an induction program for new member(s) of the Board of Directors as well as training/education programs to continuously improve the competences of members of the Board of Directors, to be implemented as in the RKAP.
3. To consistently implement continuing evaluation of the Company's policies on corporate governance, especially those related to:

a. Pelaksanaan Pedoman GCG dan penerapan pedoman perilaku yang ditinjau dan dimuat dan dimutakhirkan secara berkala.
b. Menunjuk seorang anggota Direksi melalui rapat Direksi sebagai penanggung jawab dalam penerapan GCG, minimal untuk:
   - Menyusun rencana kerja yang diperlukan untuk memastikan Perseroan memenuhi pedoman penerapan GCG.
   - Memantau dan menjaga agar kegiatan usaha Perseroan tidak menyimpang dari ketentuan perundang-undangan dan anggaran dasar Perseroan.
   - Memantau dan menjaga kepatuhan Perseroan terhadap seluruh perjanjian dan komitmen yang dibuat oleh Perseroan dengan pihak ketiga.
   - Melaksanakan sosialisasi GCG kepada karyawan untuk membangun pemahaman, kepedulian dan komitmen penerapan GCG.

4. Menciptakan situasi kondusif untuk melaksanakan pedoman GCG dan pedoman perilaku dengan mengomunikasikan serta memberikan panduan mengenai berbagai praktik GCG dan berbagai perkara yang terdapat dalam pedoman perilaku.
5. Melakukan pengukuran terhadap penerapan GCG dengan melakukan *review* serta berkala dengan menggunakan indikator/parameter yang ditetapkan oleh sekretaris kementerian BUMN dalam bentuk:
   a. Penilaian *assessment* yaitu program untuk mengidentifikasikan dan mengukur pelaksanaan dan penerapan GCG di Perseroan. Penilaian (*assessment*) dilaksanakan oleh penilaian *assessor* independen secara berkala setiap 2 (dua) tahun melalui proses sesuai dengan ketentuan pengadaan barang dan jasa.
   b. Evaluasi (*review*) yaitu program untuk mendeskripsikan tindak lanjut pelaksanaan dan penerapan GCG di Perseroan yang dilakukan oleh internal audit pada tahun berikutnya setelah penilaian assessment.
   c. Dalam hal evaluasi dilakukan dengan bantuan penilaian independen atau menggunakan jasa instansi pemerintah yang berkompeten di bidang GCG, maka assesment periode berikutnya dapat dilakukan sendiri.
   d. Penilaian IPK mengenai pelaksanaan GCG yang dituangkan dalam kontrak manajemen berupa kualitas penerapan GCG (skor penilaian GCG).
   e. Penandatanganan komitmen oleh seluruh anggota Dewan Komisaris dan anggota Direksi untuk memenuhi pedoman perilaku serta

a. Implementation of GCG Guidelines and the Code of Conduct, which are regularly reviewed and updated.
b. Appointment of a member of the Board of Directors, through a Board of Directors meeting, to be responsible for GCG implementation, at the minimum to:
   - Formulate the necessary work plans to ensure fulfillment of GCG implementation guidelines at the Company.
   - Monitor and ensure that the Company's activities do not deviate from the stipulations of relevant regulations and the Company's articles of association.
   - Monitor and ensure the Company's compliance with all covenants and commitments made by the Company to a third party.
   - Perform GCG socialization among employees in order to establish comprehension, concern and commitment to the implementation of GCG.

4. To create a conducive environment for the implementation of GCG Guidelines and the Code of Conduct, by communicating and providing guidelines on various aspects of the practice of GCG and the Code of Conduct.
5. To assess the implementation of GCG by conducting regular reviews using indicators/parameters as determined by the Secretary to the Minister of SOE, in the form of:
   a. An assessment to identify and assess the implementation of GCG at the Company, conducted regularly every 2 (two) years by an independent assessor appointed through the due process of goods and services procurement.
   b. An evaluation (review) program to describe the follow-up actions of GCG implementation at the Company, conducted by the Internal Audit unit in the following year after the GCG assessment is performed.
   c. In the event that the evaluation is conducted with the assistance of independent assessor or the services of a government agency with competences in GCG, the Company is allowed to perform a GCG self-assessment for the next.
   d. An IPK assessment on the implementation of GCG as outlined in the management contract, in the form of GCG assessment score on the quality of GCG implementation.
   e. Signing of the declaration of commitment by all members of the Board of Commissioners and Board of Directors to comply with the Code of Conduct,

penandatanganan kepatuhan secara berkala oleh seluruh karyawan terhadap pedoman perilaku.

f. Hasil penilaian dan evaluasi dicantumkan dalam laporan tahunan Perseroan.

and signing of a periodic statement of compliance with the Code of Conduct by all employees.

f. Results of the GCG assessment and evaluation are presented the Annual Report.

Tugas Masing-masing Direksi

Anggota Direksi Indonesia memiliki tugas dan wewenangnya masing-masing dalam menjalankan tugasnya, yakni sebagai berikut:

Division of Duties of the Board of Directors

Members of the Board of Directors of Indonesia Re have their respective duties and authorities in performing their tasks, as follow:

Jabatan Position	Tugas	Duties
Direktur Utama President Director	Melakukan supervisi terhadap semua direktorat yang ada di Perusahaan, selain itu juga membawahi langsung terhadap direktorat utama yang terdiri dari: 1. Corporate Secretary 2. Internal Audit 3. Pejabat Fungsional Direksi setingkat Division Head	Overall supervision of all the directorates at the Company, in addition to direct supervision of the following main directorates: 1. Corporate Secretary 2. Internal Audit 3. Board of Directors Functional Officers at Division Head level
Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	Memiliki tugas melakukan supervisi terhadap Direktorat Pengembangan, Manajemen Risiko dan Kepatuhan yang terdiri dari: 1. IT & Strategic Planning Division 2. Risk Management & Quality Assurance Division	Direct supervision of the Development, Risk Management & Compliance Directorate, which consists of: 1. IT & Strategic Planning Division 2. Risk Management & Quality Assurance Division
Direktur Teknik Operasi Technical Operation Director	Operasi yang terdiri dari: 1. General Reinsurance CEM & Administration Division 2. General Reinsurance Facultative Division 3. General Reinsurance Treaty Division 4. Portofolio Management & Claim Division 5. Life Reinsurance Claim & Administration Division 6. Life Reinsurance Underwriting & CEM Division 7. Actuarial & Life Reinsurance Portofolio management Division	Direct supervision of the Technical Operation Directorate, which consists of: 1. General Reinsurance CEM & Administration Division 2. General Reinsurance Facultative Division 3. General Reinsurance Treaty Division 4. Portfolio Management & Claim Division 5. Life Reinsurance Claim & Administration Division 6. Life Reinsurance Underwriting & CEM Division 7. Actuarial & Life Reinsurance Portfolio Management Division
Direktur Keuangan & SDM Finance & HR Director	Memiliki tugas untuk melakukan supervisi terhadap Direktorat Keuangan dan SDM yang terdiri dari: 1. Accounting Division 2. Human Capital & Corporate Support Division 3. Finance Division	Direct supervision of the Finance & HR Directorate, which consists of: 1. Accounting Division 2. Human Capital & Corporate Support Division 3. Finance Division

Tanggung Jawab Direksi

Indonesia Re telah menetapkan tanggung jawab Direksi dalam menjalankan tugas kepengurusan Perusahaan, yang meliputi:

1. Mempertanggungjawabkan pelaksanaan tugas kepengurusan Perseroan kepada RUPS.
2. Setiap anggota Direksi bertanggung jawab penuh secara pribadi apabila bersangkutan bersalah atau lalai menjalankan tugas untuk kepentingan dan usaha Perseroan yang menyebabkan kerugian bagi Perseroan, kecuali apabila anggota Direksi yang bersangkutan dapat membuktikan bahwa:

Responsibilities of the Board of Directors

In carrying out the duty of managing the Company, the Board of Directors of Indonesia Re has the following responsibilities:

1. Responsible for the performance of the Company's management duties to the GMS.
2. Each member of the Board of Directors is personally responsible if found to be guilty or negligent in the performance of duties for the interests and business of the Company that led to losses for the Company, unless the member of Board of Directors concerned can prove that:

a. Kerugian Perseroan bukan karena kesalahan atau kelalaian.
b. Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan.
c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian.
d. Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian Perseroan.

Kewajiban

Selain memiliki tugas dan tanggung jawab, Direksi juga mempunyai kewajiban antara lain sebagai berikut:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya.
2. Menyiapkan pada waktunya Rencana Jangka Panjang Perusahaan serta Rencana Kerja dan Anggaran Perusahaan.
3. Memberikan penjelasan kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan.
4. Membuat Daftar Pemegang Saham, daftar khusus, risalah Rapat Umum Pemegang Saham (RUPS) dan risalah rapat direksi.
5. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan Perseroan serta dokumen Perseroan sebagaimana di maksud dalam Undang-undang tentang Dokumen Perusahaan.
6. Menyusun Laporan Keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit.
7. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada Rapat Umum Pemegang Saham (RUPS) untuk disetujui dan disahkan serta laporan mengenai hak-hak Perseroan yang tidak tercatat dalam pembukuan antara lain sebagai akibat penghapusbukuan piutang.
8. Memberikan penjelasan kepada Rapat Umum Pemegang Saham (RUPS) mengenai Laporan Tahunan.
9. Menyampaikan neraca dan laporan laba rugi yang telah disahkan oleh Rapat Umum Pemegang Saham (RUPS) kepada Menteri yang membidangi Hukum dan HAM sesuai dengan ketentuan peraturan perundang-undangan.
10. Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi dan Dewan Komisaris kepada Menteri yang membidangi Hukum dan HAM.

a. The loss of the Company is not due to errors or negligence.
b. Has performed the management duties in good faith and prudently in the interest of, and in accordance with, the purposes and objectives of the Company.
c. Has no direct or indirect conflict of interest regarding management actions that led to the loss.
d. Has taken actions to prevent the occurrence or continuing occurrence of loss to the Company.

Duties of the Board of Directors

The Board of Directors also has the following duties:

1. Endeavor and ensure the implementation of the Company's business and activities in accordance with the Company's purpose, objectives and activities.
2. Prepare the Company's Long Term Plan and the Company's Work and Budget Plan.
3. Provide an explanation to the GMS regarding the Company's Long Term Plan and Company's Work and Budget Plan.
4. Prepare the Register of Shareholders, the Special Register, the Minutes of General Meeting of Shareholders (GMS) and the Minutes of Meetings of the Board of Directors.
5. Prepare the Annual Report as a form of management accountability and Company document as defined in the Law on Company Document.
6. Prepare the Financial Statements based on the Financial Accounting Standard and submit the Financial Statements to a Public Accountant for audit.
7. Submit the Annual Report, including the Financial Statements, to the General Meeting of Shareholders (GMS) for approval and ratification, along with reports regarding the Company's rights that are not recorded in the books as a result of, among others, receivables write-off.
8. Provide an explanation to the General Meeting of Shareholders (GMS) on the Annual Report.
9. Submit the balance sheets and statements of profit and loss that have been ratified by the General Meeting of Shareholders (GMS) to the Government Minister in charge of Law and Human Rights in accordance with prevailing laws and regulations.
10. Submit reports on changes to the composition of Shareholders, Board of Directors and Board of Commissioners to the Minister in charge of Law and Human Rights.

Hak dan Wewenang Direksi

Direksi Indonesia Re memiliki wewenang penuh atas pengurusan dan hal-hal lain terkait kepentingan Perseroan, di antaranya ialah:

1. Menetapkan kebijakan kepengurusan Perseroan.
2. Mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perseroan di dalam dan di luar pengadilan.
3. Mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang pekerja Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perseroan di dalam dan di luar pengadilan.
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja Perseroan berdasarkan peraturan perundang-undangan yang berhak, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari RUPS.
5. Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku.
6. Mengangkat dan memberhentikan Sekretaris Perusahaan.
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan/atau pihak lain dengan Perseroan, serta mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau keputusan RUPS.
8. Mendapatkan remunerasi dan fasilitas lainnya yang jumlah dan jenisnya ditetapkan oleh Menteri BUMN selaku Pemegang Saham berdasarkan usulan dari Komisaris setelah mempertimbangkan capaian kinerja (besarnya remunerasi dan penggantian biaya yang diterima Direksi perlu diungkapkan kepada para pemangku kepentingan, khususnya kepada Pemegang Saham).
9. Memperoleh bantuan hukum dan memperoleh akses atas informasi tertentu dalam rangka proses hukum yang sedang dijalani bila karena tindakannya diduga merugikan Perseroan sehingga diberhentikan sementara dari jabatannya oleh Pemegang Saham.

Rights and Authorities of the Board of Directors

The Board of Directors of Indonesia Re has full authority on management and other issues related to the interests of the Company, including to:

1. Determine the management policies of the Company.
2. Arrange for the transfer of authority of the Board of Directors to one or more members of the Board of Directors to make decisions on behalf of the Board of Directors or to represent the Company in or outside the court of law.
3. Arrange for the transfer of authority of the Board of Directors to an employee or several employees of the Company, or to others, individually or collectively, to represent the Company in or outside the court of law.
4. Determine the provisions on employment at the Company including the determination of salary, pension or old-age insurance and other income for the Company's employees based on prevailing laws and regulations, with the stipulation that the determination of employee salary, pension or old-age insurance and other income above and beyond those mandated by regulations shall have prior approval from the GMS.
5. Appoint and dismiss Company employees based on the Company's staffing regulations and applicable laws and regulations.
6. Appoint and dismiss the Corporate Secretary.
7. Perform all actions and other activities regarding the management and ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, as well as representing the Company in and outside the court of law regarding all issues and events, with limitations as regulated in the applicable laws and regulations, Articles of Association and/or GMS decisions.
8. Receive remuneration and other facilities whose amount and type are determined by the Minister of SOEs as Shareholders based on a proposal from the Board of Commissioners after considering performance achievements (the amount of remuneration and cost reimbursement received by the Board of Directors needs to be disclosed to stakeholders, especially to the Shareholders).
9. Obtain legal assistance and access to certain information in the context of an ongoing legal process due to his/her actions having allegedly caused harm to the Company so that it he/she is temporarily suspended from his/her position by the Shareholders.

10. Direksi yang diberhentikan sementara berhak untuk diangkat kembali dan mendapatkan semua imbalan yang menjadi haknya selama masa non-aktif bila kemudian ia dinyatakan tidak bersalah yang dikuatkan oleh keputusan pengadilan.
11. Direksi berhak untuk mengundurkan diri dari jabatannya.
12. Direksi dapat mendelegasikan wewenangnya kepada anggota Direksi lainnya melalui Surat Kuasa dan tidak menghilangkan sifat pertanggungjawabannya. Dalam pendelegasian wewenang kepada anggota Direksi lainnya, perlu ditetapkan ketentuan mengenai bentuk-bentuk keputusan Direksi yang dapat diambil oleh:
    a. Anggota Direksi secara individual untuk masalah teknis di bidangnya.
    b. Anggota Direksi yang mengatasnamakan Direksi secara kolektif/perusahaan.
13. Direksi dapat menugaskan pekerja atau pihak di luar Perseroan untuk menjalankan hal-hal yang berkenaan dengan kewenangannya dengan dikukuhkan dalam suatu Surat Keputusan, Surat Edaran dan Surat Kuasa Direksi.

10. Members of the Board of Directors who are temporarily suspended have the right to be reappointed and receive all the compensation they are entitled to while being non-active, if they are later found innocent of the charge as corroborated by a decision of the court of law.
11. Members of the Board of Directors have the right to resign from office.
12. A member of the Board of Directors may delegate his/her authority to another member of the Board of Directors through a Power of Attorney without removing his/her accountability. In delegating authority to other members of the Board of Directors, it is necessary to stipulate provisions regarding the types of decisions that can be taken by:
    a. Individual member of the Board of Directors for technical issues in the respective area of responsibility.
    b. Individual member acting collectively on behalf of the Board of Directors/the Company.
13. The Board of Directors can assign Company employees or parties outside the Company to carry out matters relating to their authority, as confirmed in a Decree, Circular Letter and Power of Attorney of the Board of Directors.

Independensi Direksi

Pernyataan independensi Direksi merupakan bagian dari wujud tata kelola perusahaan yang baik. Berikut penjelasan mengenai independensi Direksi Indonesia Re:

Independency of the Board of Directors

The independence of the Board Directors is part of the manifestation of good corporate governance. Following is an explanation of the independence of the Board of Directors of Indonesia Re:

Aspek Independensi Independecy Aspect	Kocu Andre Hutagalung	Putri Eka Sukmawati	Imam Bustomi
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no shareownership relations at the Company	X	X	X
Tidak memiliki hubungan keluarga dengan pemegang saham, anggota Direksi lainnya, Dewan Komisaris Has no family relationship with the shareholders, other members of the Board of Directors, and the Board of Commissioners	X	X	X
Tidak memiliki hubungan keuangan dengan pemegang saham, anggota Direksi lainnya, Dewan Komisaris Has no financial relationship with the shareholders, other members of the Board of Directors, and the Board of Commissioners	X	X	√ (memiliki hubungan keuangan dengan pemegang saham) (has financial relationship with the shareholders)
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Is not serving as administrator of a political party or a government official	X	X	X

Direksi Indonesia Re bertindak secara independen dalam melakukan pengurusan Perseroan. Independensi tersebut tertuang dalam Pakta Integritas Direksi yang ditandatangani oleh seluruh anggota Direksi pada tanggal 4 Februari 2019.

Adapun isi dari pakta integritas tersebut adalah:

1. Kami bersedia melaksanakan tanggung jawab serta amanat sebagai Direksi PT Reasuransi Indonesia Utama (Persero) sesuai dengan Peraturan Perundangan dan Anggaran Dasar Perusahaan, dengan terus berpegang teguh pada prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).
2. Kami akan melakukan pengawasan dan memberikan nasihat untuk setiap hal yang berkaitan dengan perusahaan dengan itikad baik, penuh kehati-hatian, dan semata-mata untuk kepentingan yang terbaik bagi perusahaan dengan mengindahkan berbagai sumber informasi.
3. Dalam mengambil keputusan, kami tidak memiliki kepentingan pribadi atau tujuan untuk melakukan sesuatu demi manfaat diri sendiri maupun menguntungkan pihak-pihak yang terkait dengan diri kami atau pihak yang terafiliasi dengan kami, dan dengan demikian tidak memiliki posisi yang mengandung potensi benturan kepentingan, namun apabila berpotensi menimbulkan kepentingan akan dinyatakan tersendiri.
4. Kami tidak akan memanfaatkan posisi sebagai Direksi perusahaan ini, baik secara langsung maupun tidak langsung untuk kepentingan pribadi, keluarga dan saudara maupun golongan tertentu.
5. Pelanggaran atas pakta integritas ini membawa konsekuensi sesuai dengan peraturan perundang-undangan yang berlaku.

The Board of Directors of Indonesia Re acts independently in managing the Company. The statement of independence is contained in the Board of Directors Integrity Pact, signed by all members of the Board of Directors on February 4, 2019.

The contents of the integrity pact are:

1. We are willing to carry out our responsibilities and mandates as the Board of Directors of PT Reasuransi Indonesia Utama (Persero) in accordance with the Laws and the Company's Articles of Association, by continuing to uphold the principles of Good Corporate Governance.
2. We will conduct supervision and provide advice on any matters relating to the company in good faith, prudence, and solely in the best interest of the Company by taking consideration of various sources of information.
3. In making decisions, we do not have a personal interest or intent to do something for our own benefit or to benefit parties related to us or those affiliated with us, and thus do not have a position that contains a potential conflict of interest, nevertheless, any potential conflict of interests will be stated separately.
4. We will not take advantage of the position as a Director of this Company, either directly or indirectly, to further the interests of our own persons, family and relatives, or certain groups.
5. Violation of this integrity pact has consequences in accordance with applicable laws and regulations.

Kepemilikan Saham Direksi

Indonesia Re merupakan BUMN yang seluruh sahamnya dimiliki oleh Pemerintah. Dengan begitu seluruh anggota Dewan Komisaris tidak memiliki saham Perseroan, baik secara langsung maupun tidak langsung. Direksi tidak memiliki saham di Perusahaan anak atau pun afiliasi.

Share Ownerships by the Board of Directors

Indonesia Re is a state-owned enterprise whose entire shares are owned by the Government of Indonesia. Therefore, all members of the Board of Commissioners do not own the Company's shares, either directly or indirectly. The Board of Directors do not have shares in subsidiaries or affiliates.

Nama Name	Kepemilikan Saham Share Ownership	
	Indonesia Re	Anak Perusahaan Subsidiaries
Kocu Andre Hutagalung	X	X
Putri Eka Sukmawati	X	X
Imam Bustomi	X	X

Rangkap Jabatan Direksi

Indonesia Re telah mengatur ketentuan rangkap jabatan bagi Direksi Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-03/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi BUMN. Seluruh anggota Direksi Indonesia Re tidak merangkap jabatan sebagaimana yang diatur dalam peraturan tersebut.

Concurrent Positions of the Board of Directors

Indonesia Re has established the provisions on concurrent position of the Company's Board of Directors with reference to the Minister of State Owned Enterprises Regulation No. PER-03/MBU/02/2015 concerning Qualifications and Procedures for Appointment and Dismissal of SOE Board of Directors. All members of Indonesia Re Board of Directors do not hold concurrent positions as stipulated in the regulation.

Nama Name	Jabatan Position	Jabatan pada Perusahaan Lain Position in Other Companies	Perusahaan Lain Other Company	Bidang Usaha Line of Business
Kocu Andre Hutagalung	Plt. Direktur Utama Act. President Director	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management & Compliance Director	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position
Imam Bustomi	Direktur Keuangan & SDM Finance & HR Director	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position	Tidak memiliki rangkap jabatan No concurrent position

Pelaksanaan Tugas Direksi 2019

Pada tahun 2019, Direksi telah menjalankan program kerja sebagaimana yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) yang telah disetujui oleh Dewan Komisaris dan Pemegang Saham. Atas program kerja tersebut, realisasi atau pencapaian pelaksanaan Tugas Direksi tahun 2019 telah disampaikan kepada Menteri Badan Usaha Milik Negara selaku Pemegang Saham Perusahaan melalui surat No. 00122/KS.01.01/01/IndonesiaRe/04/2020 perihal laporan Manajemen untuk Tahun Buku 2019 PT Reasuransi Indonesia Utama (Persero).

Pelaksanaan tugas Direksi sesuai yang tercantum dalam Laporan Manajemen di antaranya adalah Direksi telah melakukan peningkatan *rating* Perseroan sebagai salah satu upaya meningkatkan produksi bisnis dan *market share*. Selanjutnya Perseroan juga selalu melakukan upaya peningkatan kemampuan dan kompetensi Sumber Daya Manusia (SDM), antara lain pada tahun 2019 Direksi telah membuat kamus kompetensi Indonesia Re sebagai dasar acuan pengembangan kompetensi karyawan.

Di samping itu, Indonesia Re terus berusaha untuk menciptakan inovasi serta meningkatkan keamanan operasional Perseroan. Hal itu, khususnya terkait

Implementation of Duties in 2019

In 2019, the Board of Directors has implemented a work program as stipulated in the Company's Work Plan and Budget (RKAP) which has been approved by the Board of Commissioners and the Shareholders. The realization or achievement of the implementation of the Board of Directors' duties in 2019 with regard to the RKAP has been submitted to the Minister of State-Owned Enterprises as Company Shareholders through letter No. 00122/KS.01.01/01/IndonesiaRe/04/2020 regarding Management's Report for the 2019 Fiscal Year of PT Reasuransi Indonesia Utama (Persero).

The implementation of the Board of Directors' duties as stated in the Management Report includes the achievement of improving the Company's rating as an effort to increase business production and market share. Furthermore, the Company continues to improve the capabilities and competencies of its Human Resources (HR), among others, in 2019 the Board of Directors has formulated the Indonesia Re competency library as a basis for developing employee competency.

In addition, Indonesia Re continues to strive to create innovation and improve the security of the Company's operations. This is particularly related to information

dengan keamanan teknologi informasi dengan mengimplementasikan sistem *host to host* bisnis Badan Pengelola Pusat Data Asuransi Nasional (BPPDAN) dan pengembangan *host to host* bisnis reasuransi umum.

Program Orientasi Direksi

Setiap anggota Direksi baru diwajibkan untuk mengikuti program orientasi/pengenalan. Program pengenalan bertujuan untuk mengenalkan Perseroan kepada Direksi yang baru dan untuk meningkatkan pengetahuan dalam menjalankan tugas-tugasnya dengan efektif dengan ketentuan sebagai berikut:

1. Direksi yang baru diangkat wajib mengikuti program pengenalan mengenai Perseroan.
2. Komisaris Utama bertanggung jawab untuk melaksanakan program pengenalan bagi Direksi yang baru.
3. Program pengenalan yang baru mencakup hal-hal sebagai berikut:
   a. Gambaran mengenai Perseroan berkaitan dengan visi dan misi, nilai-nilai dan budaya Perseroan, tujuan dan strategi Perseroan, kinerja keuangan dan operasi, rencana usaha jangka pendek dan jangka panjang, aplikasi teknologi informasi, manajemen risiko, kondisi persaingan usaha, dan masalah-masalah strategis lainnya.
   b. Penjelasan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi.
   c. Penjelasan tanggung jawab sosial Perseroan.
   d. Sistem pengendalian internal.
   e. Pelaksanaan *Good Corporate Governance* di lingkungan Perseroan.

Program pengenalan tersebut dapat dilaksanakan dalam bentuk presentasi/seminar/*workshop*, pertemuan, kunjungan ke lokasi, pengkajian dokumen, atau bentuk lainnya yang dianggap sesuai.

Peningkatan Kompetensi Direksi

Sepanjang tahun 2019, Direksi mengikuti berbagai jenis kegiatan yang ditujukan untuk peningkatan kompetensi. Rincian pelaksanaan kegiatan tersebut disampaikan pada bab "Profil Perusahaan".

Kebijakan Suksesi Direksi

Pemerintah Republik Indonesia sebagai pemegang saham memiliki hak dan wewenang penuh untuk mengangkat anggota Direksi Indonesia Re. Oleh karena itu, Perseroan tidak memiliki program suksesi Direksi yang secara khusus dilakukan untuk mempersiapkan calon anggota Direksi.

technology security by implementing a host-to-host business system of the National Insurance Data Center Management Agency (BPPDAN) and developing a host-to-host general reinsurance business.

Induction Program for the Board of Directors

Each new member of the Board of Directors is required to attend an orientation/induction program. The induction program aims to introduce the Company to the new Directors and to increase knowledge in carrying out its duties effectively with the following conditions:

1. Newly appointed directors are required to take part in an introduction to the Company.
2. The President Commissioner is responsible for implementing the induction program for the new Directors.
3. The induction program includes the following:
   a. Descriptio1ns of the Company related to the vision and mission, the Company's values and culture, the Company's goals and strategies, financial and operating performance, short-term and long-term business plans, application of information technology, risk management, business competition conditions, and strategic issues the other.
   b. Description of the duties and responsibilities of the Board of Commissioners and Board of Directors.
   c. Description of the Company's Corporate Social Responsibility.
   d. Internal control system.
   e. Good Corporate Governance implementation within the Company.

The induction program can be carried out in the form of presentations/seminars/workshops, meetings, site visits, document review, or other forms deemed appropriate.

Competency Development for the Board of Directors

Throughout 2019, the Board of Directors participated in various types of activities aimed at increasing competence. Details of the implementation of these activities are presented in the "Company Profile" section.

Board of Directors Succession Policy

The Government of the Republic of Indonesia as shareholders has the right and full authority to appoint members of the Board of Directors of Indonesia Re. Therefore, the Company does not have a Director succession program specifically to prepare prospective members of the Board of Directors.

Meskipun demikian, Indonesia Re mengutamakan untuk menominasikan anggota Direksi dari kalangan internal kepada Pemegang Saham. Untuk itu, Indonesia Re melakukan program pengembangan karyawan secara berkesinambungan. Program suksesi Direksi Indonesia Re dilakukan secara berkesinambungan sesuai dengan kebutuhan dan perkembangan usaha Perseroan. Program suksesi dilakukan dengan cara antara lain:

1. Program pendidikan dan pelatihan, baik yang dilakukan di internal Perseroaan atau yang diselenggarakan oleh pihak eksternal.
2. Pendelegasian wewenang.

Nevertheless, Indonesia Re prioritizes nominating members of the Board of Directors from internal circles to the Shareholders. For this reason, Indonesia Re conducts employee development programs on an ongoing basis. The succession program of the Board of Directors of Indonesia Re is carried out continuously in accordance with the needs and development of the Company's business. The succession program is carried out in the following ways:

1. Educational and training programs, both conducted internally or those organized by external parties.
2. Delegation of authority.

Kontrak Manajemen

Anggota Direksi dan kuasa Pemegang Saham menandatangani Perjanjian Penunjukan Anggota Direksi atau yang disebut dengan Kontrak Manajemen (*appointment agreement*). Kontrak manajemen ditandatangani oleh Direksi setiap tahunnya dalam suatu Rencana Kerja dan Anggaran Perusahaan.

Kontrak manajemen tersebut memuat janji atau pernyataan Direksi untuk memenuhi segala target-target yang ditetapkan oleh Pemegang Saham. Kontrak Manajemen tersebut ditandatangani pada 21 Januari 2019.

Management Contract

Members of the Board of Directors and the Shareholders' proxy sign an Agreement for the Appointment of Members of the Board of Directors, or better known as a Management Contract. The management contract is signed by the Board of Directors annually in the Corporate Work Plan and Budget.

The management contract contains a promise or statement from the Board of Directors to fulfill targets set by the Shareholders. The Management Contract was signed on January 21, 2019.

Penilaian Kinerja Komite-komite di Bawah Direksi dan Dasar Penilaiannya

Dasar Penilaian

Fungsi komite di bawah Direksi dilaksanakan oleh Divisi Risk Management & Quality Assurance dan Divisi Internal Audit, dibentuk dalam rangka mendukung kelancaran tugas Direksi guna mencapai tujuan Perusahaan yang telah ditetapkan. Dalam mencapai tujuan tersebut, Direksi memberikan arahan untuk pelaksanaan tugas tertentu atau Komite memberikan masukan kepada Direksi melalui rapat-rapat reguler yang diselenggarakan oleh Komite. Hal tersebut merupakan dasar penilaian atas kinerja Komite di bawah Direksi.

Performance Evaluation of Committees under the Board of Directors and Basis of Evaluation

Basis of Evaluation

The functions of the committees under the Board of Directors are carried out by the Risk Management & Quality Assurance Division and the Internal Audit Division, to support the proper implementation of the duties of the Board of Directors in order to achieve the stated goals of the Company. In achieving these objectives, the Board of Directors provides direction for the implementation of certain tasks or the Committee provides input to the Board of Directors through regular meetings held by the Committee. This is the basis for evaluating the performance of the Committees under the Board of Directors.

Penilaian Kinerja

Sepanjang tahun 2019, Divisi Risk Management & Quality Assurance dan Divisi Internal Audit telah melaksanakan tugasnya dengan baik. Seluruh arahan Direksi dapat direalisasikan. Komite juga telah banyak memberikan masukan kepada Direksi yang ditujukan untuk pengembangan Perseroan, baik yang disampaikan melalui rapat maupun yang disampaikan dalam kesempatan lainnya. Direksi mengharapkan agar kinerja Komite terus dikembangkan di masa yang akan datang, demi menghasilkan inisiatif-inisiatif strategi yang mendukung kinerja Perseroan.

Performance Evaluation

Throughout 2019, the Risk Management & Quality Assurance Division and the Internal Audit Division have carried out their duties properly. All Board of Directors' directives have been realized. The Committee has also provided many inputs to the Board of Directors aimed at the development of the Company, both those that were conveyed through meetings and those presented on other opportunities. The Board of Directors hopes that the Committee's performance will continue to be developed in the future, in order to produce strategic initiatives that support the Company's performance.

HUBUNGAN KERJA DEWAN KOMISARIS DAN DIREKSI

Indonesia Re mengatur hubungan kerja Dewan Komisaris dan Direksi di lingkungan Perseroan. Hubungan keduanya adalah hubungan *check and balances* untuk kemajuan dan kesehatan Perseroan. Sesuai dengan fungsinya masing-masing, Dewan Komisaris dan Direksi, bertanggung jawab atas kelangsungan usaha Perseroan dalam jangka panjang. Dewan Komisaris dan Direksi secara bersama-sama sesuai dengan fungsinya masing-masing melakukan tugas, tanggung jawab dan kewajibannya sehingga dapat dicapai kelangsungan usaha Perseroan dalam jangka panjang. Adapun indikatornya adalah sebagai berikut:

1. Terlaksananya dengan baik internal control dan manajemen risiko.
2. Tercapainya imbal hasil (*return*) yang wajar bagi Pemegang Saham.
3. Terlindunginya kepentingan Pemangku Kepentingan secara wajar.
4. Terlaksananya suksesi kepemimpinan dan manajemen di semua lini organisasi.
5. Terpenuhinya pelaksanaan GCG.

Penilaian Kinerja Dewan Komisaris

Kriteria dalam Penilaian

Penentuan kriteria yang digunakan dalam menilai kinerja Dewan Komisaris ialah Kontrak Manajemen. Setiap tahunnya, Dewan Komisaris melaksanakan Kontrak Manajemen yang ditetapkan antara Kuasa Menteri BUMN selaku Pemegang Saham Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero) dengan Dewan Komisaris Perseroan.

Pihak yang Melakukan Penilaian

Penilaian atas kinerja Dewan Komisaris dilakukan oleh Rapat Umum Pemegang Saham (RUPS) dengan mengacu pada pencapaian *Key Performance Indicator* (KPI).

Skor Penilaian

Dewan Komisaris telah melaksanakan tugasnya secara optimal sepanjang tahun 2019 dengan skor penilaian sebesar 119,1 dengan rincian sebagai berikut:

WORK RELATIONSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Indonesia Re regulates the working relationships of the Board of Commissioners and Board of Directors within the Company. The relationship between the two is a checks and balances relationship for the Company's progress and soundness. In accordance with their respective functions, the Board of Commissioners and the Board of Directors are responsible for the long-term sustainability of the Company's business. The Board of Commissioners and the Board of Directors together in accordance with their respective functions carry out their duties, responsibilities and obligations to ensure that the Company's business continuity can be achieved in the long run. The indicators are as follows:

1. Proper implementation of internal control and risk management.
2. Achievement of a reasonable rate of return for Shareholders.
3. Sufficient protection of the interests of Stakeholders.
4. Implementation of leadership and management succession across all lines of the organization.
5. Fulfillment of GCG implementation.

Performance Assessment of the Board of Commissioners

Criteria and Assessment

The determination of the criteria used in the performance assessment of the Board of Commissioners is the Management Contract. Each year, the Board of Commissioners carries out a Management Contract set between the Proxy of the Minister of SOEs as the Shareholder of PT Reasuransi Indonesia Utama (Persero) and the Company's Board of Commissioners.

Party Conducting the Assessment

The assessment on the performance of the Board of Commissioners is carried out by the General Meeting of Shareholders (GMS) with reference to the Key Performance indicators (KPI) achievement.

Assessment Score

The Board of Commissioners has carried out its duties optimally throughout 2019 with an assessment score of 119.1 with the following details:

No.	Program Kerja Work Program	Periode Period	Satuan Unit	Bobot Weight	Rencana Plan	Realisasi Realization	Bobot Realisasi Realization Weight
I.	**Aspek Perencanaan** Planning Aspect						
1	Menyusun RKA dan KPI Dewan Komisaris Drafting the RKA and KPI of the Board of Commissioners	Tahunan Annual	Dokumen Document	10	1	1	10
	Sub Total I			**10**			
II.	**Aspek Pengawasan dan Pengarahan** Supervision and Directive Aspect						
1	Memberikan tanggapan/ rekomendasi kepada Pemegang Saham terhadap: Provide response/ recommendation to Shareholders on:						
	a. RKAP RKAP	Tahunan Annual	Surat Letter	6	1	1	6
	b. Laporan Tahunan Annual Report	Tahunan Annual	Surat Letter	6	1	1	6
	c. Analisis Analysis	Triwulan Quarterly	Surat Letter	6	3	3	6
2	Memberikan persetujuan atau pendapat atas usulan Direksi yang merupakan wewenang Dewan Komisaris Provide approval or opinion on proposals of the Board of Directors, which is the authority of the Board of Commissioners	Tahunan Annual	Surat Letter	3	4	12	9
3	Rapat Dewan Komisaris Board of Commissioners Meeting						
	a. Jumlah Rapat Number of Meetings	Bulanan Monthly	Kali Frequency	4	12	26	8,6
	b. Kehadiran Rapat Meeting Attendance	Bulanan Monthly	%	3	100	93	2,79
	c. Penyelesaian Risalah Rapat Completion of Minutes of the Meeting	Bulanan Monthly	Risalah Minutes of the Meeting	6	3	3	6
4	Memberi nasihat kepada Direksi sesuai bidang tugas Dewan Komisaris Providing advice to the Board of Directors in accordance with the duties of the Board of Commissioners	Setahun Annual	Surat/Risalah Letter/ Minutes of the Meeting	3	6	12	6
5	*Monitoring* tindak lanjut temuan SPI dan Eksternal Audit serta *Assessment* GCG Monitoring the follow-up of findings of the IAU and External Audit as well as GCG Assessment	Triwulan Quarterly	Surat Letter	3	4	4	3

No.	Program Kerja Work Program	Periode Period	Satuan Unit	Bobot Weight	Rencana Plan	Realisasi Realization	Bobot Realisasi Realization Weight
6	Realisasi Rencana Kerja Komite Dewan Komisaris Work Plan Realization of Committees of the Board of Commissioners	Setahun Annual	%	2	100	100	2
	Sub Total II			**40**			**57,9**
III.	**Aspek Pelaporan** Reporting Aspect						
1	Laporan Pelaksanaan Tugas Duty Implementation Report	Tahunan Annual	Laporan Report	12	1	1	12
2	Pendapat dan Saran Dewan Komisaris kepada Pemegang Saham Opinion and Suggestion of the Board of Commissioners to Shareholders	Setahun A Year	Surat Letter	9	4	4	9
3	Laporan Pelaksanaan KPI Dewan Komisaris Board of Commissioners' KPI Implementation Report	Triwulan Quarterly	Laporan Report	12	4	4	12
	Sub Total III			**33**			**33**
IV.	**Aspek Dinamis** Dynamic Aspect						
1	Hasil *Self-Assessment* GCG Dewan Komisaris Board of Commissioners' GCG Self-Assessment Result	Tahunan Annual	Skor Score	6	32	32,61	6,1
2	Peningkatan Kompetensi melalui Seminar/*Workshop*/ Pelatihan dan lain-lain Competency Improvement through Seminar/Workshop/ Training, and others	Setahun A Year	Kali Frequency	3	4	5	3,75
3	Pengusulan Eksternal Auditor kepada Pemegang Saham Proposal of External Auditor to Shareholders	Tahunan Annual	Surat Letter	4	1	1	4
4	Tindak lanjut Rekomendasi Hasil *Assessment* GCG Dewan Komisaris Follow-ups on the recommendation of GCG Assessment results of the Board of Commissioners	Setahun A Year	%	4	100	33,3	1,33
	Sub Total IV			**33**			**33**
	TOTAL (I+II+III+IV)			**100**			**119,1**

Rekomendasi Hasil Penilaian

Berdasarkan hasil penilaian untuk tahun buku 2019, tidak ada rekomendasi yang perlu ditindaklanjuti.

Recommendation of Assessment Result

Based on the assessment results for the 2019 fiscal year, there are no recommendations that need to be followed up on.

Alasan Belum/Tidak Diterapkannya Rekomendasi

Tidak ada rekomendasi yang belum dilaksanakan.

Reason for Recommendations Not/Yet to be Implemented

There are no recommendations that have not been implemented.

Penilaian Kinerja Direksi

Kriteria yang Digunakan dalam Penilaian

Penilaian kinerja Direksi mengacu pada kontrak manajemen serta *Key Performance Indicator* yang telah ditandatangani dengan Pemegang Saham, yang dilakukan secara berkala yakni setiap satu tahun sekali.

Pihak yang Melakukan Penilaian

Penilaian atas kinerja Direksi dilakukan oleh Dewan Komisaris maupun oleh RUPS dengan mengacu pada pencapaian *Key Performance Indicator*.

Skor Penilaian

Pada tahun 2019, Direksi mendapatkan skor penilaian atas kinerjanya sebesar 96,58 dengan rincian sebagai berikut:

Performance Assessment of the Board of Directors

Criteria used in the Assessment

The performance assessment of the Board of Directors refers to the management contract as well as the Key Performance Indicator that have been signed with the Shareholders, which is carried out regularly, namely once every year.

Party Conducting the Assessment

The assessment on the performance of the Board of Directors is carried out by the Board of Commissioners and by the GMS with reference to the achievement of the Key Performance Indicator.

Assessment Score

In 2019, the Board of Directors obtained a performance assessment score of 96.58 with the following details:

Indikator Indicator	Satuan Unit	Bobot Weight	RKAP	Realisasi 31 Desember 2019 Realization as of December 31, 2019	
			2019	Skor Score	Bobot Weight
A. Keuangan dan Pasar Finance and Market					
1. EBITDA Margin	%	5	4,29	5,29	6,17
2. Return on Equity	%	5	7,41	7,17	4,84
3. Yield on Investment (YOI)	%	4	7,16	6,39	3,57
4. Pendapatan (Pertumbuhan Premi) Income (Premiun Growth)	%	4	5,61	6,01	4,29
5. Underwrting Yield	%	4	6,02	5,47	3,63
		22			**22,50**
B. Pelanggan Customer					
1. Time Accuracy in Claim Process	Hari Days	7	20	17,10	7,35
2. Product Development Support untuk Ceding Company Product Development Support for Ceding Company	Jumlah Produk Number of Products	7	20	30,17	7,35
3. Survei Kepuasan Pelanggan Customer Satisfaction Survey	Skor Score	6	83	83,00	6,00
		20			20,70

Indikator Indicator	Satuan Unit	Bobot Weight	RKAP	Realisasi 31 Desember 2019 Realization as of December 31, 2019	
			2019	Skor Score	Bobot Weight
C. Efektivitas Produk dan Proses Effectiveness of Product and Process					
1. Claim Ratio	%	6	87,69	88,98	5,91
2. Inovasi IT (*host to host*) IT Innovation (host to host)	%	6	100	100,00	6,00
3. Penyelesaian Piutang Premi=(*Collection Ratio*) Settlement of Premium Receivables=(Collection Ratio)	%	6	77,48	77,82	6,00
		18			**17,91**
D. Fokus Tenaga Kerja Workforce Focus					
1. Produktivitas Pegawai Employee Productivity	Rp juta/orang Rp million/ person	5	433	527,78	5,25
2. Diklat dan Pengembangan SDM HR Training and Development	Skor Score	5	15	29,81	5,25
3. Penambahan Sertifikasi Pegawai Addition of Employee Certification	Sertifikat Certificate	5	20	66,00	5,25
		15			**15,75**
E. Kepemimpinan, Tata Kelola dan Tanggung Jawab ke Masyarakat Leadership, Governance, and Social Responsibility					
1. Penerapan GCG GCG Implementation	Skor Score	4	88	88,49	4,02
2. Peningkatan Value Anak Perusahaan Increase in Value of Subsidiaries	Jumlah Laba Bersih Total Net Profit	4	40,995	42,142	4,11
3. Efektivitas Penyaluran dan Kolektibilitas PKBL Effectiveness of CSR Distribution and Colletibility	%	3	100	82,82	2,48
4. Penyelesaian Pinjaman Rekening Dana Investasi (RDI) Settlement of Investment Fund Loan	Realisasi Pembayaran Payment Realization	4	5,900	5,900	4,00
		15			**14,62**
Total Bobot Total Weight		**90**			**91,48**

Indikator Indicator	Satuan Unit	Bobot Weight	RKAP	Realisasi 31 Desember 2019 Realization as of December 31, 2019	
			2019	Skor Score	Bobot Weight
F. Agent of Development					
1. Sinergi Antar BUMN Synergy Between SOEs	%	4	104	116,74	4,00
2. Kemandirian Keuangan dan Penciptaan Nilai Financial Independence and Value Creation	Jumlah Premi Total Premium	3	Rp70 miliar/ billion	Rp25,68 miliar/ billion	1,10
3. Penugasan Pemerintah Government Assignment	Jumlah Premi Total Premium	3	Rp97,08 miliar/ billion	-Rp37,59 miliar/ billion	0,00
	Total Bobot Total Weight	**100**			**96,58**

Rekomendasi Hasil Penilaian

Berdasarkan hasil penilaian untuk tahun buku 2019, tidak ada rekomendasi yang perlu ditindaklanjuti.

Alasan Belum/Tidak Diterapkannya Rekomendasi

Tidak ada rekomendasi yang belum dilaksanakan.

Recommendation of Assessment Result

Based on the assessment results for the 2019 fiscal year, there are no recommendations that need to be followed up on.

Reason for Recommendations Not/Yet to be Implemented

There are no recommendations that have not been implemented.

REMUNERASI DEWAN KOMISARIS

Prosedur Pengusulan hingga Penetapan Remunerasi

Dalam menentukan besar remunerasi untuk Dewan Komisaris, pengusulan dilakukan oleh Dewan Komisaris untuk kemudian ditetapkan melalui RUPS dengan memperhatikan hasil kajian yang dilakukan oleh Perseroan. Selanjutnya diputuskan oleh Menteri BUMN. Selain menetapkan remunerasi dalam RUPS juga ditetapkan mengenai fasilitas Dewan Komisaris.

Honorarium Komisaris Utama ditetapkan sebesar 45% dari gaji Direktur Utama dan komisaris masing-masing sebesar 90% dari honorarium Komisaris Utama.

Struktur Remunerasi

Penetapan struktur dan komponen remunerasi Dewan Komisaris Indonesia Re mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN No. PER-04/MBU/2014 tanggal 10 Maret 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris

REMUNERATION OF THE BOARD OF COMMISSIONERS

Remuneration Proposal to Determination Procedure

In determining the amount of remuneration for the Board of Commissioners, the proposition is carried out by the Board of Commissioners to be determined through the GMS by taking into account the study results conducted by the Company. Furthermore, it will be decided by the Minister of SOEs. In addition to determining the remuneration, the GMS also stipulates the facilities of the Board of Commissioners.

The honorarium of the President Commissioner is set at 45% of the salary of the President Director, while other commissioners respectively at 90% of the honorarium of the President Commissioner.

Remuneration Structure

Determination of the remuneration structure and components of the Board of Commissioners of Indonesian Re refers to the Minister of SOE Regulation No. PER-01/MBU/05/2019 dated May 31, 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated March 10, 2014 on the Guidelines for Determining the Income of the Board of

dan Dewan Pengawas BUMN. Selain itu, mengacu pada Keputusan Menteri BUMN No. SK-128/MBU/05/2019 tanggal 31 Mei 2019 tentang Penerapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN tahun 2019.

Struktur remunerasi juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2018 tanggal 29 Mei 2019.

Berikut adalah nominal dari masing-masing komponen remunerasi Dewan Komisaris:

Directors, Board of Commissioners and Supervisory Board of SOEs. In addition, referring to the Decree of the Minister of SOE No. SK-128/MBU/05/2019 dated May 31, 2019 on the Application of Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs in 2019.

The remuneration structure also takes into account the letter of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 dated April 30, 2019 as well as following up on the Resolution of the Annual GMS for the 2018 Fiscal Year dated May 29, 2019.

The following are the nominal values of each component of the Board of Commissioners' remuneration:

Jenis Remunerasi dan Fasilitas Type of Remuneration and Facility	Jumlah Penerima Number of Recipients	Nominal 2019 (Rp juta) 2019 Nominal (Rp million)
Honorarium Dewan Komisaris Honorarium of the Board of Commissioners	4	208,12 208.12
Tunjangan Allowance		
Tunjangan Hari Raya Keagamaan Religious Day Allowance	4	1 (satu) kali honorarium 1 (one) honorarium
Asuransi Purna Jabatan Post-Employment Insurance	4	Premi: 25% dari gaji dalam 1 (satu) tahun Premium: 25% of salary in 1 (one) year
Tunjangan Transportasi Transportation Allowance	4	20% dari honorarium per bulan 20% of honorarium per month
Fasilitas Facility		
Fasilitas Kesehatan Health Facility	4	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*) In the form of health insurance or reimbursement of medical costs (at cost)
Fasilitas Bantuan Hukum Legal Assistant Facility	4	Sebesar pemakaian (*at cost*) At cost
Tantiem		
Tantiem Komisaris Utama Tantiem of the President Commissioner	1	45% dari tantiem Direktur Utama 45% of the tantiem of the President Director
Tantiem Komisaris Tantiem of Commissioners	3	90% dari tantiem Komisaris Utama 90% of the tantiem of the President Commissioner

Indikator untuk Penetapan Remunerasi

Penetapan remunerasi memperhatikan hal-hal sebagai berikut:

1. Kinerja keuangan dan pencapaian *Key Performance Indicator* Perusahaan
2. Prestasi kerja individu
3. Kewajaran dengan perusahaan lainnya
4. Pertimbangan sasaran dan strategi jangka panjang Perseroan

Indicators for Remuneration Determination

The remuneration determination takes into account the following matters:

1. Financial performance and the Company's Key Performance Indicator achievement
2. Individual work performance
3. Fairness with other companies
4. Consideration of the Company's long-term goals and strategies

Hasil kajian tersebut sebagai bahan usulan Dewan Komisaris untuk disampaikan kepada Pemegang Saham.

Bonus Kinerja

Dewan Komisaris juga merima bonus kinerja antara lain dalam bentuk tantiem.

REMUNERASI DIREKSI

Prosedur Pengusulan hingga Penetapan Remunerasi

Dalam menentukan besar remunerasi untuk Direksi, pengusulan dilakukan oleh Dewan Komisaris untuk kemudian ditetapkan melalui RUPS, sesuai dengan Pasal 96 ayat (1) Undang-Undang Perusahaan Terbatas No. 40 tahun 2007 yang mengatur besarnya gaji dan tunjangan Direksi ditetapkan berdasarkan keputusan RUPS. Kewenangan tersebut berdasarkan Pasal 96 ayat (2) dapat dilimpahkan kepada Dewan Komisaris. Selanjutnya, keputusan terakhir diberikan oleh Menteri BUMN.

Selain menetapkan remunerasi dalam RUPS juga ditetapkan mengenai fasilitas Direksi. Adapun Besaran remunerasi Direksi lainnya sebesar 85%-90% dari gaji Direktur Utama.

Struktur Remunerasi

Penetapan struktur dan komponen remunerasi Direksi Indonesia Re mengacu pada Peraturan Menteri BUMN Nomor: PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN No. PER-04/MBU/2014 tanggal 10 Maret 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas BUMN. Selain itu, mengacu pada Keputusan Menteri BUMN No. SK-128/MBU/05/2019 tanggal 31 Mei 2019 tentang Penerapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN tahun 2019.

Struktur remunerasi juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2018 tanggal 29 Mei 2019.

Berikut adalah nominal dari masing-masing komponen remunerasi Direksi:

The study results are used as material for recommendations from the Board of Commissioners to be submitted to Shareholders.

Performance Bonus

The Board of Commissioners also receives performance bonus in the form of tantiem.

REMUNERATION OF THE BOARD OF DIRECTORS

Remuneration Proposal to Determination Procedure

In determining the remuneration amount for the Board of Directors, the proposal is carried out by the Board of Commissioners, to be determined through the GMS, in accordance with Article 96 paragraph (1) of the Limited Company Law No. 40 of 2007 that governs the amount of the Board of Directors' salaries and allowances based on the GMS decision. This authority is based on Article 96 paragraph (2) can be delegated to the Board of Commissioners. Furthermore, the final decision is provided by the Minister of SOEs.

In addition to determining remuneration, the GMS also stipulates the facilities of the Board of Directors. The remuneration amount for other Directors is 85%-90% of the salary of the President Director.

Remuneration Structure

Determination of the remuneration structure and components of the Board of Directors of Indonesian Re refers to the Minister of SOE Regulation No. PER-01/MBU/05/2019 dated May 31, 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated March 10, 2014 on the Guidelines for Determining the Income of the Board of Directors, Board of Commissioners and Supervisory Board of SOEs. In addition, referring to the Decree of the Minister of SOE No. SK-128/MBU/05/2019 dated May 31, 2019 on the Application of Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs in 2019.

The remuneration structure also takes into account the letter of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 dated April 30, 2019 as well as following up on the Resolution of the Annual GMS for the 2018 Fiscal Year dated May 29, 2019.

The following are the nominal values of each component of the Board of Directors' remuneration:

Jenis Remunerasi dan Fasilitas Type of Remuneration and Facility	Jumlah Penerima Number of Recipients	Nominal 2019 (Rp juta) 2019 Nominal (Rp million)
Gaji Direksi* Salary of the Board of Directors*	4	343,75
Tunjangan Allowance		
Tunjangan Hari Raya Keagamaan Religious Day Allowance	4	1 (satu) kali gaji 1 (one) salary
Asuransi Purna Jabatan Post-Employment Insurance	4	Premi: 25% dari gaji dalam 1 (satu) tahun Premium: 25% of salary in 1 (one) year
Tunjangan Perumahan Housing Allowance	4	27,50
Fasilitas Facility		
Fasilitas Kendaraan Vehicle Facility	4	1 (satu) unit kendaraan dengan batas maksimal 3.500 cc, beserta biaya pemeliharaan dan operasional 1 (one) unit of vehicle with a maximum limit of 3,500 cc, along with maintenance and operational costs
Fasilitas Kesehatan Health Facility	4	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*) In the form of health insurance or reimbursement of medical costs (at cost)
Fasilitas Bantuan Hukum Legal Assistant Facility	4	Sebesar pemakaian (*at cost*) At cost
Tantiem		
Tantiem Direktur Utama Tantiem of the President Director	1	100%
Tantiem Direktur Tantiem of Directors	3	45% dari tantiem Direktur Utama 45% of the tantiem of the President Director

* 1 Januari–16 Oktober 2019 berjumlah 2 (dua) orang dan 17 Oktober–31 Desember 2019 dirangkap oleh Direktur Utama hingga ditetapkan pejabat baru.
January 1–October 16, 2019 there were 2 (two) people ad October 17–December 31, 2019 concurrently by the President Director until new officials were appointed.

Indikator untuk Penetapan Remunerasi

Penetapan remunerasi memperhatikan hal-hal sebagai berikut:

1. Kinerja keuangan dan pencapaian *Key Performance Indicator* Perusahaan
2. Prestasi kerja individu
3. Kewajaran dengan perusahaan lainnya
4. Pertimbangan sasaran dan strategi jangka panjang Perseroan

Hasil kajian tersebut sebagai bahan usulan Dewan Komisaris untuk disampaikan kepada Pemegang Saham.

Indicators for Remuneration Determination

The remuneration determination takes into account the following matters:

1. Financial performance and the Company's Key Performance Indicator achievement
2. Individual work performance
3. Fairness with other companies
4. Consideration of the Company's long-term goals and strategies

The study results are used as material for recommendations from the Board of Commissioners to be submitted to Shareholders.

Bonus Kinerja

Direksi juga merima bonus kinerja antara lain dalam bentuk tantiem.

Performance Bonus

The Board of Directors also receives performance bonus, among others in the form of tantiem.

Rasio Gaji Tertinggi dan Terendah

Highest and Lowest Salary Ratio

Uraian	Rasio Ratio	Description
Gaji pegawai yang tertinggi dan terendah	1:7,90	Highest and lowest employee salaries
Gaji anggota Direksi yang tertinggi dan terendah	1:1,18	Highest and lowest salary of members of the Board of Directors
Gaji anggota Dewan Komisaris yang tertinggi dan terendah	1:1,11	Highest and lowest salary of members of the Board of Commissioners
Gaji anggota Direksi tertinggi dan pegawai tertinggi	1:3,66	Highest salary of members of the Board of Directors and highest salary of the employees

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Dalam menetapkan komposisi Dewan Komisaris dan Direksi, Pemegang Saham selalu memperhatikan unsur keberagaman, baik dari sisi pendidikan, pengalaman kerja, usia dan jenis kelamin serta penerapan kebijakan non diskriminatif. Keberagaman komposisi tersebut juga memperhatikan kebutuhan Perseroan.

Adapun kebijakan penetapan persyaratan komposisi anggota Dewan Komisaris mengacu pada ketentuan Peraturan Menteri BUMN No. PER-02/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara. Berikut keberagaman komposisi Dewan Komisaris.

DIVERSITY OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In establishing the composition of the Board of Commissioners and the Board of Directors, besides applying non-discrimination policy, the Shareholders also take into consideration the diversity of the board's member, in terms of education, experience, age and gender. The diversity is arranged in such a way to conform with the needs of the Company.

The composition of the members of the Board of Commissioners refers to SOE Ministerial Regulation No. PER-02/MBU/02/2015 concerning Requirements and Procedures for Appointing and Dismissing Members of the Board of Commissioners and the Supervisory Board of State-Owned Enterprises. Following is the diversity of the composition of Board of Commissioners.

Tabel Keberagaman Dewan Komisaris

Board of Commissioners Diversity Table

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Competences
Budi Setyarso	Laki-laki Male	62 tahun pada akhir Tahun Buku 2019 62 years at the end of Fiscal Year 2019	• S1 Ekonomi • S2 Manajemen • Bachelor of Economics • Master of Management	• Kepemimpinan organisasi dunia usaha • Perasuransian • Kepemimpinan perusahaan • Manajemen dan Ekonomi • Leadership of business association • Insurance • Leadership of corporations • Management and Economics
Rainoc	Laki-laki Male	50 tahun pada akhir Tahun Buku 2019 50 years at the end of Fiscal Year 2019	S1 Ekonomi Bachelor of Economics	• Birokrasi dan Pemerintahan • Bidang Ekonomi • Industri Keuangan • Bureaucracy and Government • Economics • Financial Services

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Competences
Dadang Iskandar*	Laki-laki Male	56 tahun pada akhir Tahun Buku 2019 56 years at the end of Fiscal Year 2019	• S1 Kesejahteraan Sosial • S2 Akuntansi • Bachelor of Social Welfare • Master of Accounting	• Birokrasi dan Pemerintahan • Bidang Akuntansi • Bidang Kesejahteraan Sosial • Bureaucracy and Government • Accountancy • Social and Welfare
Dwi Pudjiastuti Handayani*	Perempuan Female	53 tahun pada akhir Tahun Buku 2019 53 years at the end of Fiscal Year 2019	• S1 Ekonomi • S2 Ekonomi Pembangunan • Bachelor of Social Welfare • Master of Economic Development	• Sistem Penganggaran Pemerintahan • Birokrasi • Bidang Kesejahteraan Sosial • Bidang Ekonomi • Government Budgeting System • Bureaucracy • Social and Welfare • Economics

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Tabel Keberagaman Direksi / Board of Directors Diversity Table

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Competences
Kocu Andre Hutagalung	Laki-laki Male	48 tahun pada akhir Tahun Buku 2019 48 years at the end of Fiscal Year 2019	• S1 Fisika • S2 Material Science • Diploma Degree ACII/CIP • Bachelor of Physics • Master of Material Science • Bachelor Degree ACII/CIP	• Kepemimpinan dan Manajemen Perusahaan • Bidang Teknik • Pengelolaan Korporasi • Perasuransian • Corporate Leadership and Management • Engineering • Corporate Management • Insurance
Putri Eka Sukmawati	Perempuan Female	48 tahun pada akhir Tahun Buku 2019 48 years at the end of Fiscal Year 2019	• S1 Hukum • S2 International Banking and Finance Program • Bachelor of Law • Master of International Banking and Finance	• Bidang Hukum • Bidang Keuangan dan Perbankan • Manajemen Perusahaan • Legal • Finance and Banking • Corporate Management
Imam Bustomi	Laki-laki Male	49 tahun pada akhir Tahun Buku 2019 49 years at the end of Fiscal Year 2019	• S1 Sains • S2 Manajemen • Bachelor of Science • Master of Management	• Birokrasi dan Pemerintahan • Manajemen Perusahaan • Bidang Sistem Informasi • Bureaucracy and Government • Corporate Management • Information Systems

Afiliasi Dewan Komisaris

Indonesia Re mengatur seluruh anggota Dewan Komisaris Perseroan tidak memiliki hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan Pemegang Saham Pengendali. Berikut uraian hubungan afiliasi antara Anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama/Pengendali:

Board of Commissioners' Affiliation

Indonesia Re regulates all members of the Board of Commissioners do not have financial relationships with other members of the Board of Commissioners, the Board of Directors and Controlling Shareholders. Following is the affiliation between members of the Board of Commissioners, Directors and Major/Controlling Shareholders:

Nama Name	Hubungan Keluarga dengan Family Relations with						Hubungan Keuangan dengan Financial Relations with					
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Budi Setyarso	–	√	–	√	–	√	–	√	–	√	–	√
Rainoc	–	√	–	√	–	√	–	√	–	√	√	–
Dadang Iskandar*	–	√	–	√	–	√	–	√	–	√	–	√
Dwi Pudjiastuti Handayani*	–	√	–	√	–	√	–	√	–	√	–	√

* Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Under OJK approval process

Afiliasi Direksi

Indonesia Re mengatur seluruh anggota Direksi Perseroan untuk tidak memiliki hubungan keluarga dengan anggota Direksi lainnya, anggota Dewan Komisaris dan Pemegang Saham Pengendali. Berikut uraian hubungan afiliasi antara Anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama/Pengendali:

Board of Directors Affiliation

Indonesia Re regulates all members of the Board of Directors do not have family relations with other members of the Board of Directors, the Board of Commissioners, and Controlling Shareholders. Following is the affiliation between members of the Board of Commissioners, Directors and Major/Controlling Shareholders:

Nama Name	Hubungan Keluarga dengan Family Relations with						Hubungan Keuangan dengan Financial Relations with					
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Kocu Andre Hutagalung	–	√	–	√	–	√	–	√	–	√	–	√
Putri Eka Sukmawati	–	√	–	√	–	√	–	√	–	√	–	√
Imam Bustomi	–	√	–	√	–	√	–	√	–	√	√	–

PELAKSANAAN RAPAT DEWAN KOMISARIS

Pedoman dan tata tertib Dewan Komisaris mengatur Rapat Dewan Komisaris wajib diselenggarakan secara berkala dan wajib dihadiri oleh seluruh anggota Dewan Komisaris dan paling sedikit satu kali dalam setiap bulan. Minimal 4 (empat) kali di antaranya dilakukan dengan mengundang Direksi dan paling sedikit 1 (satu) kali di antaranya dengan mengundang auditor eksternal.

BOARD OF COMMISSIONERS MEETING

The guidelines and the procedures of the Board of Commissioners dictate that the Board of Commissioners shall convene meeting periodically and must be attended by all members of the Board of Commissioners at least once a month. Among them, at least 4 (four) meetings shall be conducted by inviting the Board of Directors and at least 1 (one) by inviting external auditor.

Agenda Rapat

Berikut agenda rapat Dewan Komisaris sepanjang tahun 2019:

Meeting Agenda

Following is the agenda for the Board of Commissioners' meeting throughout 2019:

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
1	16 Januari 2019 January 16, 2019	Pembahasan Kinerja Desember 2018	Discussion on the Performance in December 2018
2	22 Februari 2019 February 22, 2019	Pembahasan Kinerja Januari 2019	Discussion on the Performance in January 2019
3	25 Maret 2019 March 25, 2019	Pembahasan Kinerja Febuari 2019	Discussion on the Performance in February 2019
4	30 April 2019 April 30, 2019	Pembahasan Kinerja Maret 2019	Discussion on the Performance in March 2019
5	21 Mei 2019 May 21, 2019	Penunjukan Pelaksana Harian Direktur Utama	Appointment of Acting President Director
6	27 Juni 2019 June 27, 2019	Pembahasan Kinerja Mei 2019	Discussion on the Performance in May 2019
7	31 Juli 2019 July 31, 2019	Pembahasan Program Retrosesi Indonesia Re 2019 dengan Bapak Amir Muda L. Tobing	Discussion of the Indonesia Re Retroession Program 2019 with Mr. Amir Muda L. Tobing
8	31 Juli 2019 July 31, 2019	Pembahasan Program Retrosesi Indonesia Re 2019	Discussion on the Indonesia Re Retroession Program 2019
9	23 Agustus 2019 August 23, 2019	Pembahasan Kinerja Juli 2019	Discussion on the Performance in July 2019
10	24 September 2019 September 24, 2019	Pembahasan Kinerja Agustus 2019	Discussion on the Performance of August 2019
11	31 Oktober 2019 October 31, 2019	Pembahasan Pengenalan Tugas Fungsi dan Kewenangan	Discussion on the Introduction to Duties, Functions and Authority
12	25 November 2019 November 25, 2019	1. Persiapan Pembahasan Laporan Hasil Usaha (LHU) PT RIU sampai dengan Oktober 2019 2. Pengawasan Pelaksanaan Program SDM dan Master Plan SDM	1. Preparation for Discussion on the performance statement of PT RIU until October 2019 2. Supervision of HR Program Implementation and HR Master Plan
13	17 Desember 2019 December 17, 2019	1. Pembahasan Langkah-Langkah Antisipasi Statement Menteri BUMN 2. Pembahasan Pergantian Anggota Komite Audit dan Perpanjangan Komite Pemantau Risiko 3. Dan lain-lain	1. Discussion on Steps for Anticipating a Statement of the Minister of SOEs 2. Discussion on the Substitution of Audit Committee Members and the Extension of the Risk Monitoring Committee 3. And others

Frekuensi dan Kehadiran Rapat

Dewan Komisaris menggelar rapat sepanjang tahun 2019 sebanyak 13 kali. Frekuensi dan tingkat kehadiran Dewan Komisaris Perseroan adalah sebagai berikut:

Frequency and Meeting Attendance

The Board of Commissioners held 13 meetings throughout 2019. The frequency and level of attendance of the Company's Board of Commissioners are as follows:

No.	Nama Name	Total Rapat Total Meeting	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Level of Attendance (%)
1	Budi Setyarso*	7	7	100,00
2	Rainoc	13	10	76,92
3	Dadang Iskandar**	2	2	100,00
4	Dwi Pudjiastuti Handayani**	2	1	50,00

* Efektif mengikuti rapat sejak Juli 2019
Effectively attend meetings since July 2019

** Efektif mengikuti rapat sejak November 2019
Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Effectively attend meetings since November 2019
Under OJK approval process

PELAKSANAAN RAPAT DIREKSI

Indonesia Re mengatur penyelenggaraan Rapat Direksi dapat dilakukan setiap waktu, dengan memenuhi ketentuan sebagai berikut:

1. Dipandang perlu oleh seorang atau lebih anggota Direksi
2. Atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris
3. Atas permintaan tertulis dari 1 (satu) orang atau lebih pemegang saham yang bersama-sama mewakili 1/10 (satu per sepuluh) atau lebih dari jumlah seluruh saham dengan hak suara. Semua keputusan dalam Rapat Direksi diambil dengan musyawarah untuk mufakat.

Agenda Rapat

Berikut agenda rapat Direksi sepanjang tahun 2019:

BOARD OF DIRECTORS MEETING

Indonesia Re regulates that the Board of Directors meeting can be held at any time, by fulfilling the following conditions:

1. It is deemed necessary by one or more members of the Board of Directors
2. Upon written request by one or more members of the Board of Commissioners
3. Upon written request by 1 (one) or more shareholders who together represent 1/10 (one-tenth) or more of the total shares with voting rights. All decisions in the Board of Directors' Meeting are taken by deliberation to reach consensus.

Meeting Agenda

Following is the agenda of the Board of Directors meeting throughout 2019:

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
1	9 Januari 2019 January 9, 2019	1. *Follow up* rapat 28 Desember 2018 2. Budaya baru 3. Monitoring DRP	1. Follow up of the meeting on 28 December 2018 2. New culture 3. DRP Monitoring
2	21 Februari 2019 February 21, 2019	1. *Follow up* rapat 9 Januari 2019 2. *Branding* Indonesia Re	1. Follow up of the meeting on 9 January 2019 2. Indonesia Re Branding
3	26 Februari 2019 February 26, 2019	Pemberian kewenangan kepada Direktur Teknik sebagai Plt. Direktur Utama	Granting authority to the Technical Director as Act. President Director
4	5 Maret 2019 March 5, 2019	1. RJPP 2019-2023 2. *Talent Management System*	1. RJPP 2019-2023 2. Talent Management System
5	12 Maret 2019 March 12, 2019	1. *Follow up* rapat 5 Maret 2019 2. Portofolio Investasi 3. Persiapan *Rating* 4. Kondisi kesehatan Direktur Utama	1. Follow up of the meeting on March 5, 2019 2. Investment Portfolio 3. Rating Preparation 4. Health conditions of the President Director
6	18 Maret 2019 March 18, 2019	Laporan *Audited* Hasil Usaha 2018	Performance Statement 2018 (audited)
7	25 Maret 2019 March 5, 2019	1. Laporan HU Febuari 2019 2. Konsinyering *Risk Based Audit*	1. Performance Statement of February 2019 2. Risk Based Audit Consignment
8	4 April 2019 April 4, 2019	1. *Follow up* rapat 25 Maret 2019 2. Kerja sama Indonesia Re Institute dengan Oracle Education 3. Program NES Plus	1. Follow up of the meeting on March 25, 2019 2. Collaboration between Indonesia Re Institute and Oracle Education 3. NES Plus Program
9	9 April 2019 April 9, 2019	1. *Follow up* rapat 4 April 2019 2. Program Indonesia Mengajar 3. FinRe untuk Jiwasraya 4. Acara Buka Puasa Bersama	1. Follow up of the meeting on April 4, 2019 2. Indonesia Mengajar Program 3. FinRe for Jiwasraya 4. Breaking Iftar Together
10	16 April 2019 April 16, 2019	1. *Follow up* rapat 9 April 2019 2. *Performance* anak usaha 3. Program *cashless* 4. Program olah raga karyawan	1. Follow up of the meeting on April 9, 2019 2. Performance of subsidiaries 3. Cashless program 4. Employee sports program

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
11	22 April 2019 April 22, 2019	1. *Follow up* rapat 16 April 2019	1. Follow up of the meeting on April 16, 2019
12	6 Mei 2019 May 6, 2019	1. *Follow up* rapat 22 April 2019 2. Pembayaran pajak 3. Aplikasi KPI 4. Perbaikan portofolio	1. Follow up of the meeting on April 22, 2019 2. Tax payments 3. KPI Application 4. Improvement of the portfolio
13	14 Mei 2019 May 14, 2019	1. Pinjaman subdornisasi AAI 2. Rencana kerja sama dengan Oracle 3. *Follow up* rapat kerja	1. AAI subordinated loans 2. Plan for cooperation with Oracle 3. Follow up on work meetings
14	20 Mei 2019 May 20, 2019	1. *Follow up* rapat 6 Mei 2019 2. Evaluasi proses manajemen 3. Upacara peringatan Hari Pancasila	1. Follow up of the meeting on May 6, 2019 2. Evaluate the management process 3. Ceremony for the commemoration of Pancasila Day
15	10 Juni 2019 June 10, 2019	1. Kebijakan cadangan teknis 2. Pembayaran Dividen RSI 3. Kendaraan Dinas Direksi 4. Penunjukan Direktur KeuanganAAI	1. Technical reserve policy 2. RSI Dividend Payment 3. Board of Directors' Vehicle 4. Appointment of AAI's Finance Director
16	13 Juni 2019 June 13, 2019	1. *Performance Appraisal* Tahun 2018 2. Bonus jasa produksi 2018	1. Performance Appraisal of 2018 2. Production services/bonus 2018
17	17 Juni 2019 June 17, 2019	1. *Follow up* rapat 10 Juni 2019 2. Remunerasi anak usaha 2019 3. KPKU 4. Pajak OWK	1. Follow up of the meeting on June 10, 2019 2. Remuneration of subsidiaries in 2019 3. KPKU 4. OWK tax
18	26 Juni 2019 June 26, 2019	1. *Follow up* rapat 17 Juni 2019 2. Risk Management 3. SARJ dan Admin Ceding	1. Follow up of the meeting on June 17, 2019 2. Risk Management 3. SARJ and Ceding Administration
19	3 Juli 2019 July 3, 2019	1. *Follow up* rapat 26 Juni 2019 2. Performa keuangan AAI 3. *Rating AM Best*	1. Follow up of the meeting on June 26, 2019 2. Financial performance of AAI 3. AM Best Rating
20	8 Juli 2019 July 8, 2019	1. *Follow up* rapat 3 Juli 2019 2. Kajian Penyehatan AAI	1. Follow up of the meeting on July 3, 2019 2. Study on Soundness of AAI
21	19 Juli 2019 July 19, 2019	1. *Follow up* rapat 8 Juli 2019 2. Posisi *suspend account*	1. Follow up of the meeting on July 8, 2019 2. Suspended account position
22	30 Juli 2019 July 30, 2019	1. *Follow up* rapat 19 Juli 2019 2. Perubahan struktur organisasi 3. Tim Counterpart Kajian AAI	1. Follow up of the meeting on July 19, 2019 2. Changes in organizational structure 3. AAI Study Counterpart Team
23	1 Agustus 2019 August 1, 2019	1. *Follow up* rapat 30 Juli 2019 2. *Task force* AAI	1. Follow up of the meeting on July 30, 2019 2. AAI Task Force
24	12 Agustus 2019 August 12, 2019	1. *Follow up* rapat 1 Agustus 2019 2. *Rating AM Best* 3. *Reciprocal business* di Bank Bukopin 4. Aspirasi Pemegang Saham	1. Follow up of the meeting on August 1, 2019 2. AM Best Rating 3. Reciprocal business at Bank Bukopin 4. Shareholder Aspirations
25	21 Agustus 2019 August 21, 2019	1. *Follow up* rapat 12 Agustus 2019 2. Kamus Kompetensi 3. Rotasi karyawan di RU 4. HUT Indonesia Re	1. Follow up of the meeting on August 12, 2019 2. Competency Dictionary 3. Employee rotation in RU 4. Anniversary of Indonesia Re

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
26	3 September 2019 September 3, 2019	1. *Follow up* rapat 21 Agustus 2019 2. Indonesia Re Strategic Forum 3. *Roadmap* Human Capital 4. Konsultan IFRS	1. Follow up of the meeting on August 21, 2019 2. Indonesia Re Strategic Forum 3. Human Capital Roadmap 4. IFRS Consultant
27	12 September 2019 September 12, 2019	1. *Follow up* rapat 3 September 2019 2. *Monitoring* kinerja BOD anak usaha 3. *Assessment* Direksi dan Kepala Divisi	1. Follow up of the meeting on September 3, 2019 2. Monitoring the subsidiary's BOD performance 3. Assessment of the Board of Directors and Division Heads
28	17 Oktober 2019 October 17, 2019	1. Program Akselerasi MT 2. SOP Pengunduran diri karyawan 3. *Software* URS	1. MT Acceleration Program 2. SOP for employee resignation 3. URS Software
29	22 Oktober 2019 October 22, 2019	1. Pemberian kewenangan kepada Direktur Teknik sebagai Plt. Direktur Utama 2. *Follow up* rapat 17 Oktober 2019 3. Laporan HU AAI dan RSI	1. Granting authority to the Technical Director as Act. President Director 2. Follow up to the meeting on October 17, 2019 3. Performance Statement of AAI and RSI
30	29 Oktober 2019 October 29, 2019	1. *Follow up* rapat 22 Oktober 2019 2. Rotasi dan Mutasi Karyawan 3. Pinjaman Subordinasi Asei 4. *Rating AM Best*	1. Follow up to the meeting on October 22, 2019 2. Employee Rotations and Movements 3. Asei Subordinated Loans 4. AM Best Rating
31	4 November 2019 November 4, 2019	1. *Follow up* rapat 29 Oktober 2019 2. Persetujuan Pinjaman Subordinasi 3. Hasil Usaha Oktober 2019	1. Follow up of the meeting on October 29, 2019 2. Approval of Subordinated Loans 3. Performance Statement October 2019
32	14 November 2019 November 14, 2019	1. *Follow up* rapat 4 November 2019 2. SOP Pengunduran diri karyawan 3. *Review* Materi ERM *Framework*	1. Follow up of the meeting on November 4, 2019 2. SOP for employee resignation 3. Review the ERM Framework Material
33	18 November 2019 November 18, 2019	1. *Follow up* rapat 14 November 2019 2. *Masterplan* SDM 3. Penerapan KPI untuk 7 Perilaku	1. Follow up of the meeting on November 14, 2019 2. HR Master Plan 3. Application of KPI for 7 Behavior
34	25 November 2019 November 25, 2019	1. *Follow up* rapat 18 November 2019 2. Investasi 3. Pertemuan dengan Komisaris Utama AAI	1. Follow up of the meeting on November 18, 2019 2. Investment 3. Meeting with the AAI Commission
35	5 Desember 2019 December 5, 2019	1. Follow up rapat 25 November 2019 2. Saham Maipark 3. Suspend Account	1. Follow up of the meeting on November 25, 2019 2. Maipark stock 3. Suspend Account
36	12 Desember 2019 December 12, 2019	1. *Follow up* rapat 5 Desember 2019 2. Penyelesaian piutang 3. Aset RIU 4. Saham Maipark & Radnet	1. Follow up of the meeting on December 5, 2019 2. Settlement of receivables RIU assets 3. Maipark & Radnet shares
37	19 Desember 2019 December 19, 2019	1. *Follow up* rapat 19 Desember 2019 2. Target akhir tahun 3. SIMRI 4. Kasus Pajak	1. Follow up of the meeting on December 19, 2019 2. The year-end target 3. SIMRI 4. Tax Cases

Frekuensi dan Kehadiran Rapat

Direksi menggelar rapat sepanjang tahun 2019 sebanyak 37 kali. Frekuensi dan tingkat kehadiran Direksi Perseroan adalah sebagai berikut:

Frequency and Meeting Attendance

The Board of Directors held 37 meetings throughout 2019. The frequency and level of attendance of the Board of Directors are as follows:

No.	Nama Name	Total Rapat Total Meeting	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Level of Attendance (%)
1	Kocu Andre Hutagalung	37	37	100,00
2	Putri Eka Sukmawati*	36	36	100,00
3	Imam Bustomi*	36	36	100,00

*) Efektif mengikuti rapat sejak Februari 2019
Effectively attend meetings since February 2019

Pelaksanaan Rapat Gabungan Dewan Komisaris dan Direksi

Selain Rapat Dewan Komisaris dan Rapat Direksi, setidaknya dalam satu tahun diselenggarakan empat kali Rapat Dewan Komisaris mengundang Direksi atau Rapat Gabungan Dewan Komisaris dengan Direksi.

The Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors

In addition to the Board of Commissioners Meetings and Board of Directors Meetings, at least four times a year, the Board of Commissioners meetings are held by inviting the Board of Directors, or a Joint Meeting of the Board of Commissioners and the Board of Directors.

Agenda Rapat

Berikut agenda rapat Gabungan Dewan Komisaris dan Direksi sepanjang tahun 2019.

Meeting Agenda

The following is the agenda for the Joint Board of Commissioners and Directors meeting throughout 2019.

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
1	21 Januari 2019 January 21, 2019	Pembahasan Kinerja Desember 2018	Discussion on the Performance in December 2018
2	22 Februari 2019 February 22, 2019	Pembahasan Kinerja Januari 2019	Discussion on the Performance in January 2019
3	25 Maret 2019 March 25, 2019	Pembahasan Kinerja Febuari 2019	Discussion on the Performance in February 2019
4	30 April 2019 April 30, 2019	Pembahasan Kinerja Maret 2019	Discussion on the Performance in March 2019
5	28 Mei 2019 May 28, 2019	Pembahasan Kinerja April 2019	Discussion on the Performance in April 2019
6	27 Juni 2019 June 27, 2019	Pembahasan Kinerja Mei 2019	Discussion on the Performance in May 2019
7	31 Juli 2019 July 31, 2019	Pembahasan Kinerja Juni 2019	Discussion on the Performance in June 2019
8	23 Agustus 2019 August 23, 2019	Pembahasan Kinerja Juli 2019	Discussion on the Performance in July 2019
9	24 September 2019 September 24, 2019	Pembahasan Kinerja Agustus 2019	Discussion on the Performance of August 2019
10	15 Oktober 2019 October 15, 2019	Pembahasan Investasi PT Reasuransi Indonesia Utama (Persero)	Discussion on Investment of PT Reasuransi Indonesia Utama (Persero)
11	11 November 2019 November 11, 2019	1. Penunjukkan Direktur Kepatuhan Anak Perusahaan 2. Pembahasan Rencana Pinjaman Subordinasi Tahap II PT AAI	1. Appointment of the Compliance Director of the Subsidiary 2. Discussion of PT AAI's Phase II Subordinated Loan Plan

No.	Tanggal Date	Agenda atau Pembahasan	Agenda or Discussion
12	25 November 2019 November 25, 2019	1. Pembahasan Kinerja Oktober 2019 2. Pembahasan Pengawasan Pelaksanaan Program SDM dan *Masterplan* SDM	1. Discussion of Performance in October 2019 2. Discussion on Supervision of HR Program Implementation and HR Master Plan
13	23 Desember 2019 December 23, 2019	1. Pembahasan Kinerja November 2019 2. Dan lain-lain	1. Discussion of Performance in November 2019 2. And others

Frekuensi dan Kehadiran Rapat

Rapat Gabungan Dewan Komisaris dan Direksi digelar sebanyak 13 kali sepanjang tahun 2019. Frekuensi dan tingkat kehadiran Dewan Komisaris dan Direksi Perseroan adalah sebagai berikut:

Frequency and Meeting Attendance

Joint Meetings of the Board of Commissioners and the Board of Directors were held 13 times during 2019. The frequency and level of attendance of the Company's Board of Commissioners and Board of Directors is as follows:

No.	Nama Name	Total Rapat Total Meeting	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Level of Attendance (%)
1	Budi Setyarso*	7	7	100,00
2	Rainoc	13	11	84,62
3	Dadang Iskandar**	3	2	66,67
4	Dwi Pudjiastuti Handayani**	3	2	66,67
5	Kocu Andre Hutagalung	13	12	92,31
6	Putri Eka Sukmawati***	12	9	75,00
7	Imam Bustomi***	12	12	100,00

*) Efektif mengikuti rapat sejak Juli 2019
Effectively attend meetings since July 2019

**) Efektif mengikuti rapat sejak November 2019
Dalam proses persetujuan Otoritas Jasa Keuangan (OJK)
Effectively attend meetings since November 2019
Under OJK approval process

***) Efektif mengikuti rapat sejak Februari 2019
Effectively attending meetings since February 2019

SEKRETARIS DEWAN KOMISARIS

Dewan Komisaris Indonesia Re memiliki Sekretaris Dewan Komisaris yang mengacu pada Salinan Peraturan Menteri Negara BUMN No. PER-12/MBU/2012 tanggal 24 Agustus 2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara Bab III Sekretariat Dewan Komisaris/Dewan Pengawas BUMN, Bagian Kesatu mengenai Pengangkatan dan Pembentukan Anggota Sekretariat Dewan Komisaris/Dewan Pengawas Pasal 3.

Pengangkatan dan Pemberhentian

Sesuai dengan peraturan yang berlaku, pengangkatan dan pemberhentian Sekretaris Dewan Komisaris dilakukan oleh Dewan Komisaris. Adapun masa jabat ditetapkan oleh Dewan Komisaris maksimal tiga tahun dan dapat diangkat kembali untuk paling lama dua tahun dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikan sewaktu-waktu.

SECRETARY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners of Indonesia Re has the Secretary of the Board referred to SOE Minister Regulation No. PER-12/MBU/2012 dated August 24, 2012 on the Supporting Organs of the Board of Commissioners/Supervisory Board of State-Owned Enterprises Chapter III Secretariat of the Board of Commissioners/Supervisory Board of SOEs, Part One on the Appointment and Formation of Members of the Secretariat of the Board of Commissioners/Supervisory Board Article 3.

Appointment and Termination

In accordance with applicable regulations, the appointment and termination of the Secretary of the Board of Commissioners is carried out by the Board of Commissioners. The term of office is set by the Board of Commissioners for a maximum of three years and can be reappointed for a maximum of two years without prejudice to the Board of Commissioners' right to dismiss at any time.

Profil Sekretaris Dewan Komisaris

Board of Commissioners' Secretary Profile

Farkhan Al Fathoni

Sekretaris Dewan Komisaris
Board of Commissioners' Secretary

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Bekasi	Bekasi
Usia Age	37 tahun pada akhir Tahun Buku 2019	37 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Boyolai, 2 Juli 1982	Boyolali, July 2, 1982
Riwayat Pendidikan Educational Background	Sarjana Ilmu Ekonomi dari Universitas Indonesia (2008)	Bachelor of Economics, University of Indonesia (2008)
Dasar Hukum Penunjukan Legal Basis of Appointment	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-01/DK-INDONESIARE/V/2019 tanggal 22 Mei 2019	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-01/DK-INDONESIARE/V/2019 dated May 22, 2019
Rangkap Jabatan Concurrent Position	Kepala Subbidang Monitoring dan Evaluasi Program Tanggung Jawab Sosial dan Lingkungan 1 Kementerian Keuangan	Head of Monitoring and Evaluation Subdivision of the Social Responsibility and Environmental I Ministry of Finance
Pengalaman Kerja Professional Background	• Sekretaris Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) (2019-sekarang) • Kepala Subbidang Monitoring dan Evaluasi Program Tanggung Jawab Sosial dan Lingkungan I di Kementerian Keuangan (2019-sekarang) • Sekretaris Dewan Komisaris PT Indofarma Global Media (2016-2018) • Staf Dewan Komisaris PT Telekomunikasi Indonesia (Persero) Tbk (2015-2016) • Analis Data BUMN di Kementerian Keuangan (2014-2019) • Anggota Komite Audit PT Inhutani 1 (2014-2015)	• Secretary of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) (2019-present) • Head of Monitoring and Evaluation Subdivision of the Social Responsibility and Environmental I Ministry of Finance (2019-present) • Secretary of the Board of Commissioners of PT Indofarma Global Media (2016-2018) • Staff of the Board of Commissioners of PT Telekomunikasi Indonesia (Persero) Tbk (2015-2016) • SOE Data Analyst at the Ministry of Finance (2014-2019) • Member of PT Inhutani 1 Audit Committee (2014-2015)
Hubungan Afiliasi Affiliate Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation with Controlling Shareholders

Tugas dan Tanggung Jawab

Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawasan BUMN telah mengatur tugas dan tanggung jawab Sekretaris Dewan Komisaris, yang mencakup:

1. Sekretariat Dewan Komisaris/Dewan Pengawas bertugas melakukan kegiatan untuk membantu Dewan Komisaris/Dewan Pengawas dalam melaksanakan tugasnya berupa:
   - Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris/Dewan Pengawas;
   - Membuat risalah rapat Dewan Komisaris/Dewan Pengawas sesuai ketentuan anggaran dasar Perusahaan;
   - Mengadministrasikan dokumen Dewan Komisaris/Dewan Pengawas, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;
   - Menyusun Rancangan Rencana Kerja dan Anggaran Dewan Komisaris/Dewan Pengawas;

Duties and Responsibilities

Minister of SOE Regulation No. PER-12/MBU/2012 concerning Supporting Organs of the Board of Commissioners/SOE Supervision Board has set the duties and responsibilities of the Secretary of the Board of Commissioners, which includes:

1. The Secretariat of the Board of Commissioners/Supervisory Board has duties to assist the Board of Commissioners/Supervisory Board in performing their duties of:
   - Preparing meetings, including briefing sheet of the Board of Commissioners/Supervisory Board;
   - Making minutes of meetings of the Board of Commissioners/Supervisory Board in accordance with the provisions of the Articles of Association of the Company;
   - Administer Board of Commissioners/Board of Trustees documents, both incoming letters, outgoing letters, minutes of meetings and other documents;
   - Prepare a Work Plan and Budgetary Plan for the Board of Commissioners/Supervisory Board;

- Menyusun Rancangan Laporan-laporan Dewan Komisaris/Dewan Pengawas;
- Melaksanakan tugas lain dari Dewan Komisaris/Dewan Pengawas.

2. Selain melaksanakan tugas sebagaimana dimaksud pada ayat (1), Sekretaris Dewan Komisaris/Dewan Pengawas selaku pimpinan Sekretariat, melaksanakan tugas lain berupa:
   - Memastikan bahwa Dewan Komisaris/Dewan Pengawas mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG;
   - Memberikan informasi yang dibutuhkan oleh Dewan Komisaris/Dewan Pengawas secara berkala dan/atau sewaktu-waktu apabila diminta;
   - Mengkoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris/Dewan Pengawas;
   - Sebagai penghubung (*liaison officer*) Dewan Komisaris/Dewan Pengawas dengan pihak lain.
3. Dalam rangka tertib administrasi dan pelaksanaan tata kelola perusahaan yang baik, Sekretariat Dewan Komisaris/Dewan Pengawas wajib memastikan dokumen penyelenggaraan kegiatan sebagaimana dimaksud pada ayat (1) tersimpan dengan baik di Perusahaan.

Pelaksanaan Tugas 2019

Pelaksanaan tugas Sekretaris Dewan Komisaris selama tahun 2019 antara lain sebagai berikut:

1. Pengesahan Rencana Kerja dan Anggaran Perusahaan Tahun 2019.
   a. Penyiapan konsep rencana kerja Dewan Komisaris tahun 2019;
   b. Penyiapan konsep *Key Performance Indicators* (KPI) Dewan Komisaris tahun 2019;
   c. Penyiapan evaluasi untuk Dewan Komisaris pada saat pembahasan dengan Direksi;
   d. Penyiapan konsep surat tanggapan Dewan Komisaris atas Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2019;
   e. Penyiapan bahan Dewan Komisaris untuk Rapat Persiapan RUPS dan Pelaksanaan RUPS.
2. Penyiapan Surat dan Dokumentasi Dewan Komisaris, di antaranya sebagai berikut:
   a. S-01/DK-INDONESIARE/I/2019 perihal Tanggapan tertulis Dewan Komisaris atas Obligasi Wajib Konversi (OWK) Indonesia Re;
   b. S-02/DK-INDONESIARE/I/2019 perihal Pelaksanaan *Assessment* Pejabat Satu Tingkat di Bawah Direksi;

- Prepare Draft Reports of the Board of Commissioners/Supervisory Board;
- Carry out other duties of the Board of Commissioners/Board of Trustees.

2. In addition to carrying out the duties referred to in paragraph (1), the Secretary of the Board of Commissioners/Supervisory Board as the leader of the Secretariat, carries out other tasks in the form of:
   - Ensuring that the Board of Commissioners/Supervisory Board complies with the laws and regulations and applies GCG principles;
   - Provide information needed by the Board of Commissioners/Board of Trustees periodically and/or at any time if requested;
   - Coordinate Committee members, if needed in order to expedite the duties of the Board of Commissioners/Supervisory Board;
   - As a liaison officer for the Board of Commissioners/Supervisory Board with other parties.
3. In the context of orderly administration and implementation of good corporate governance, the Secretariat of the Board of Commissioners/Supervisory Board must ensure that the documents for carrying out the activities referred to in paragraph (1) are stored properly in the Company.

Implementation of Tasks 2019

The implementation of the duties of the Secretary of the Board of Commissioners during 2019 include the following:

1. Ratification of the 2019 Company Work Plan and Budget.
   a. Preparing the draft work plan for the Board of Commissioners in 2019;
   b. Preparing the Board of Commissioners' Key Performance Indicators (KPI) concept in 2019;
   c. Preparation of evaluations for the Board of Commissioners during discussions with the Directors;
   d. Preparation of the draft Board of Commissioners response letter to the Work Plan and Corporate Budget (RKAP) in 2019;
   e. Preparation of Board of Commissioners materials for the GMS Preparation Meeting and GMS Implementation.
2. Preparation of the Board of Commissioners' Letters and Documentation, including the following:
   a. S-01/DK-INDONESIARE/I/2019 regarding the Board of Commissioners' written response to Mandatory Conversion Bonds (OWK) of Indonesia Re;
   b. S-02/DK-INDONESIARE/I/2019 concerning the Implementation of the Assessment of Officers One Level Below the Board of Directors;

c. S-03/DK-INDONESIARE/I/2019 perihal Pembagian Tugas Direktur Pengembangan, Manajemen Risiko & Kepatuhan;
d. S-04/DK-INDONESIARE/III/2019 perihal Kondisi kesehatan Direktur Utama;
e. S-05/DK-INDONESIARE/III/2019 perihal Penyampaian Laporan Tugas Pengawasan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2018;
f. S-06/DK-INDONESIARE/IV/2019 perihal Tanggapan Dewan Komisaris atas Kinerja PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2018;
g. S-07/DK-INDONESIARE/IV/2019 perihal Penyampaian Tanggapan Usulan Agenda RUPS Pengesahan Laporan Keuangan Tahun Buku 2018 PT Reasuransi Indonesia Utama (Persero); Laporan Penugasan Sekretaris Dewan Komisaris;
h. S-08/DK-INDONESIARE/V/2019 perihal Penunjukan Pelaksanaan Harian Direktur Utama PT Reasuransi Indonesia Utama (Persero);
i. S-09/DK-INDONESIARE/V/2019 perihal Penyampaian Keputusan Dekom Tentang Pemberhentian dan Pengangkatan Sekretaris Dewan Komisaris;
j. S-10/DK-INDONESIARE/V/2019 perihal Laporan Tahunan Komisaris Independen PT RIU (Persero);
k. S-11/DK-INDONESIARE/VI/2019 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris Tahun 2019;
l. S-12/DK-INDONESIARE/VI/2019 perihal Penetapan Instensif untuk Sekretaris dan Staf Dewan Komisaris;
m. S-13/DK-INDONESIARE/VI/2019 perihal Tanggapan Tertulis Dewan Komisaris atas Realisasi Kinerja Triwulan I Tahun 2019 PT Reasuransi Indonesia Utama (Persero);
n. S-14/DK-INDONESIARE/VI/2019 perihal Realisasi Kegiatan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Triwulan I Tahun 2019;
o. S-15/DK-INDONESIARE/VII/2019 perihal Persetujuan Pemberhentian dan Pengangkatan Pejabat Corporate Secretary;
p. S-16/DK-INDONESIARE/VII/2019 perihal Tanggapan Tertulis Dewan Komisaris atas Realisasi Kinerja Triwulan II Tahun 2019 PT Reasuransi Indonesia Utama (Persero);

c. S-03/DK-INDONESIARE/I/2019 regarding the Division of Duties of the Development, Risk Management & Compliance Director;
d. S-04/DK-INDONESIARE/III/2019 regarding the health condition of the President Director;
e. S-05/DK-INDONESIARE/III/2019 concerning Submission of the Supervision Report of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) 2018;
f. S-06/DK-INDONESIARE/IV/2019 regarding the Board of Commissioners' Response to the Performance of PT Reasuransi Indonesia Utama (Persero) for the 2018 Financial Year;
g. S-07/DK-INDONESIARE/IV/2019 concerning Submission of Responses to the Proposed Agenda RUPS for the Financial Statements of Fiscal Year 2018 of PT Reasuransi Indonesia Utama (Persero); Assignment Report of the Board of Commissioners' Secretary;
h. S-08/DK-INDONESIARE/V/2019 regarding the Appointment of Daily Implementation of the President Director of PT Reasuransi Indonesia Utama (Persero);
i. S-09/DK-INDONESIARE/V/2019 concerning Submission of the Decree of the Board of Commissioners concerning the Dismissal and Appointment of the Secretary of the Board of Commissioners;
j. S-10/DK-INDONESIARE/V/2019 regarding the Annual Report of the Independent Commissioner of PT RIU (Persero);
k. S-11/DK-INDONESIARE/VI/2019 concerning Determination of Directors and Board of Commissioners Earnings in 2019;
l. S-12/DK-INDONESIARE/VI/2019 concerning the Determination of the Intensive for the Secretary and Staff of the Board;
m. S-13/DK-INDONESIARE/VI/2019 concerning the Written Response of the Board of Commissioners on the Realization of 2019 First Quarter Performance of PT Reasuransi Indonesia Utama (Persero);
n. S-14/DK-INDONESIARE/VI/2019 concerning Realization of the Activities of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Quarter I of 2019;
o. S-15/DK-INDONESIARE/VII/2019 regarding the Approval of the Dismissal and Appointment of the Acting Corporate Secretary;
p. S-16/DK-INDONESIARE/VII/2019 regarding the Written Response of the Board of Commissioners on the Realization of the Quarterly Performance of 2019 PT Reasuransi Indonesia Utama (Persero);

q. S-17/DK-INDONESIARE/VII/2019 perihal Realisasi Kegiatan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Triwulan II Tahun 2019;

r. S-18/DK-INDONESIARE/VIII/2019 perihal Penetapan Imbalan Jasa Audit Laporan Keuangan Konsolidasi Perseroan dan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019;

s. S-19/DK-INDONESIARE/IX/2019 perihal Wawancara Bakal Calon Direksi;
t. S-20/DK-INDONESIARE/IX/2019 perihal Usulan Bakal Calon Direksi;
u. S-21/DK-INDONESIARE/IX/2019 perihal Permintaan Assessment Direksi dan Pejabat 1 Level di Bawah Direksi;
v. S-22/DK-INDONESIARE/IX/2019 perihal Persetujuan Cuti Bapak Frans Y. Sahusilawane;
w. S-23/DK-INDONESIARE/IX/2019 perihal Persetujuan Peminjaman Kendaraan Dinas pada Anak Perusahaan;
x. S-24/DK-INDONESIARE/X/2019 perihal Penyampaian Usulan Rencana Kerja dan Anggaran Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2020;
y. S-25/DK-INDONESIARE/X/2019 perihal Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) Per 30 September 2019;
z. S-26/DK-INDONESIARE/X/2019 perihal Tanggapan Tertulis Dewan Komisaris atas Usulan Perubahan Anggaran Dasar PT Reasuransi Indonesia Utama (Persero).

3. Berkontribusi atas pelaksanaan *review* kinerja dan kebijakan Perusahaan, di antaranya sebagai berikut:
   a. Koordinasi dengan unit keuangan perusahaan terkait dengan penyiapan laporan dan paparan kinerja yang akan dibahas dalam rapat;
   b. Berkoordinasi dengan Komite untuk penyiapan evaluasi atas kinerja tersebut;
   c. Menyiapkan bahan, hal-hal yang perlu mendapatkan perhatian, konsep masukan/nasihat untuk manajemen, dan hal-hal terkait lainnya;
   d. Menyiapkan dokumentasi dan sarana-prasarana penunjang rapat.
4. Berkontribusi atas pelaksanaan *overview* kinerja keuangan Perseroan yaitu terkait dengan pencapaian kinerja Perseroan, kinerja program kemitraan dan bina lingkungan (PKBL) dan skor tingkat kesehatan Perseroan.

q. S-17/DK-INDONESIARE/VII/2019 concerning Realization of the Activities of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Quarter II of 2019;
r. S-18/DK-INDONESIARE/VIII/2019 concerning the Determination of Audit Services Fees for the Consolidated Financial Statements of the Company and the Partnership and Community Development Program Fiscal Year 2019;
s. S-19/DK-INDONESIARE/IX/2019 concerning Interview of Candidates for Directors;
t. S-20/DK-INDONESIARE/IX/2019 concerning Proposal of Prospective Directors;
u. S-21/DK-INDONESIARE/IX/2019 concerning Requests for Assessment of Directors and Officers 1 Level Below the Directors;
v. S-22/DK-INDONESIARE/IX/2019 concerning the Leave of Mr. Frans Y. Sahusilawane's Leave Approval;
w. S-23/DK-INDONESIARE/IX/2019 concerning Approval of Office Vehicle Loans to Subsidiaries;

x. S-24/DK-INDONESIARE/X/2019 concerning Submission of Proposed Work Plans and Budgets of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) 2020;
y. S-25/DK-INDONESIARE/X/2019 concerning Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of 30 September 2019;
z. S-26/DK-INDONESIARE/X/2019 regarding the Written Response of the Board of Commissioners on the Proposed Amendment to the Articles of Association of PT Reasuransi Indonesia Utama (Persero).

3. Contribute to the implementation of performance reviews and Company policies, including the following:
   a. Coordination with the company's financial units related to the preparation of reports and performance exposures to be discussed at the meeting;
   b. Coordinate with the Committee to prepare an evaluation of the performance;
   c. Preparing materials, things that need attention, concept input/advice for management, and other related matters;
   d. Prepare documentation and supporting infrastructure for meetings.
4. Contribute to the implementation of an overview of the Company's financial performance, which is related to the achievement of the Company's performance, the performance of the Partnership and Community Development Program (PKBL) and the Company's soundness score.

5. Berkontribusi dalam melakukan inovasi dalam penugasan di antaranya membuat *e-mail* dan *google drive premium* untuk menyimpan semua dokumentasi yang dikeluarkan oleh Dewan Komisaris sehingga dapat diakses kapan saja dan di mana saja.

5. Contribute to innovating assignments including creating premium e-mail and Google Drive to store all documentation issued by the Board of Commissioners so that it can be accessed anytime and anywhere.

Pendidikan dan/atau Pelatihan yang Telah Diikuti dalam Tahun Buku

Participation in Education and/or Training Program During the Fiscal Year

No.	Pendidikan/Pelatihan Education/Training	Waktu dan Tempat Penyelenggara Date and Place	Penyelenggara Organizer
1	Program Pengembangan Eksekutif *Certified Risk Management Officer* Executive Development Program Certified Risk Management Officer	6-9 Agustus 2019 di Jakarta August 6-9, 2019 in Jakarta	PPM Manajemen
2	Certified Risk Management Officer	26 Agustus 2019 di Jakarta August 26, 2019 in Jakarta	LSPMR

KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris dibantu oleh komite-komite, yang merupakan bagian dari organ pendukung Dewan Komisaris untuk menjalankan fungsi pengawasan agar dapat berjalan dengan efektif. Komite-komite tersebut juga merupakan bagian dari penerapan tata kelola perusahaan yang baik. Organ Pendukung Dewan Komisaris terdiri dari Komite Audit, Fungsi Nominasi dan Remunerasi, serta Komite Pemantau Risiko.

Komite Audit

Pembentukan Komite Audit oleh Dewan Komisaris ditujukan untuk membantu fungsi Dewan Komisaris melaksanakan pengawasan atas pelaporan keuangan, pelaksanaan audit, pengendalian internal dan implementasi GCG yang dijalankan oleh Direksi.

Komite Audit bertindak independen dalam pelaksanaan tugas dan pelaporan hasil kerjanya. Komite Audit bertanggung jawab langsung kepada Dewan Komisaris. Selain itu, Komite Audit wajib menjaga kerahasiaan dokumen, data informasi Perseroan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya.

Dasar Hukum

Dasar hukum pembentukan Komite Audit Perseroan adalah sebagai berikut:

1. Undang-undang Republik Indonesia No. 40 tahun 2007 tentang Perseroan Terbatas.
2. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners is assisted by a number of committees, as supporting organs in the effective implementation of the Board of Commissioners' supervisory function. These committees are also part of the application of good corporate governance, and consist of the Audit Committee, the Nomination and Remuneration Function, the Risk Monitoring Committee, and the Integrated Governance Committee.

Audit Committee

The establishment of the Audit Committee by the Board of Commissioners is intended to help the Board of Commissioners in carrying out its oversight function of financial reporting and the implementation of audit, internal control and GCG by the Board of Directors.

The Audit Committee acts independently in carrying out its duties and reporting on its results. The Audit Committee reports directly to the Board of Commissioners. In addition, the Audit Committee must maintain the confidentiality of Company documents, information and data, both from internal and external parties, to be used only for the purpose of carrying out its duties.

Legal Basis

The legal basis for the establishment of the Company's Audit Committee is as follow:

1. Law No. 40 year 2007 on Limited Liability Companies.
2. Regulation of the Financial Services Authority Number 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.

3. Peraturan Menteri Badan Usaha Milik Negara No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
4. Peraturan Menteri Badan Usaha Milik Negara No. Per-09/MBU/2012 tentang Perubahan atas Peraturan Pemerintah BUMN No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
5. Peraturan Menteri Badan Usaha Milik Negara No. Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN.
6. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
7. Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.05/2019 tentang Pembentukan, Susunan Keanggotaan, dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
8. Surat Keputusan No. KEP-02/DK-INDONESIARE/III/2017 pada tanggal 10 Maret 2017.

Kriteria Anggota Komite Audit

Perseroan telah menetapkan kriteria untuk anggota Komite Audit, meliputi:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pengawasan/pemeriksaan.
2. Melaksanakan tugas dengan jujur, tekun dan bertanggung jawab.
3. Memberikan penilaian secara wajar dan seimbang terhadap kondisi yang relevan dan tidak terpengaruh oleh kepentingan pribadi atau pihak lain yang berkepentingan.
4. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perseroan.
5. Mampu berkomunikasi dengan lancar, jelas dan efektif
6. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
7. Memiliki komitmen tinggi untuk melaksanakan tugas-tugas dengan sebaik-baiknya dalam batasan waktu yang tersedia.
8. Senantiasa menjaga kerahasiaan informasi yang merupakan rahasia Perseroan dan rahasia jabatan.
9. Memiliki referensi yang menunjukkan yang bersangkutan memiliki integritas tinggi dan mampu menunjukkan kompetensi dan percaya diri yang tinggi pada waktu menjalankan tugas-tugasnya.

3. Regulation of the Minister of SOE No. Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.
4. Regulation of the Minister of SOE No. Per-09/MBU/2012 on Amendment to Regulation of the Minister of SOE No. Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.
5. Regulation of the Minister of SOE No. Per-12/MBU/2012 on Supporting Organs to the Board of Commissioners/Supervisory Board of SOEs.
6. Decree of the Secretary to the Ministry of SOE No. SK-16/S.MBU/2012 on Indicators/Parameters for Assessment and Evaluation of Good Corporate Governance Implementation in State-Owned Enterprises.
7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on Establishment, Membership Composition, and Term of Service of Committees under the Board of Commissioners in Insurance, Sharia Insurance, Reinsurance and Sharia Reinsurance Companies.
8. Decree No. KEP-02/DK-INDONESIARE/III/2017 dated March 10, 2017.

Audit Committee Membership Criteria

The Company has set the following criteria for members of the Audit Company:

1. Posses good integrity and sufficient knowledge and work experience in supervisory/audit.
2. Carry out duties honestly, diligently and responsibly.
3. Provide fair and balanced assessment regarding the conditions that are relevant and uninfluenced by personal interest or other parties with vested interest.
4. Do not have personal interests/relationship that may create adverse impact and conflict of interest with the Company.
5. Capable of articulate, clear and effective communication.
6. Able to provide sufficient time to complete the task given.
7. Possess strong commitment to carry out tasks as best as one possibly can within the given time limit.
8. Maintain at all times the confidentiality of classified information related to the Company and the job.
9. Have a reference that shows one possesses high integrity and is able to show high competence and confidence when carrying out one's duties.

10. Memiliki pengetahuan di bidang keuangan dan akuntansi (*financial literacy*) yang memadai.
11. Memiliki pengetahuan dan pengalaman kerja yang cukup di bidang pengawasan dan pemeriksaan keuangan serta bidang-bidang lainnya yang dianggap dapat membantunya untuk memikul tanggung jawab sebagai Komite Audit dengan lebih baik.
12. Salah seorang dari anggota Komite Audit harus memiliki latar belakang pendidikan atau memiliki keahlian di bidang akuntansi atau keuangan, dan salah seorang harus memahami industri/bisnis Perseroan.
13. Anggota Komite Audit tidak boleh memiliki kepentingan pribadi yang dapat menimbulkan dampak negatif terhadap sikap independennya atau benturan kepentingan dengan Perseroan.
14. Anggota Komite Audit tidak boleh memiliki kaitan keluarga sedarah dan semenda sampai derajat ke tiga, baik menurut garis lurus maupun garis ke samping dengan para Komisaris, Direktur, dan pejabat Perusahaan lainnya.
15. Anggota Komite Audit tidak boleh memiliki kaitan dengan rekanan Perusahaan.

10. Possess adequate knowledge in financial and accounting (financial literacy).
11. Have sufficient knowledge and work experience in financial supervision and inspection as well as other fields which are considered to help one better assumes responsibility as member of Audit Committee.
12. One member of the Audit Committee must have an educational background or expertise in accounting or finance, and one other member must understand the Company's industry/business.
13. Members of the Audit Committee are not allowed to have personal interests that may have an adverse impact on their independent attitude or conflict of interest with the Company.
14. Members of the Audit Committee shall not have family relationship, by blood or marriage, up to the third degree vertically or horizontally, with the Company's Commissioners, Directors and other company officials.
15. Members of the Audit Committee are not allowed to have any relationship with the Company's business partners.

Pengangkatan dan Pemberhentian Komite Audit

Pengaturan mengenai pengangkatan dan pemberhentian Komite Audit telah diatur dalam Surat Keputusan Dewan Komisaris No. KEP-02/DK-INDONESIARE/III/2017 tanggal 10 Maret 2017 tentang Pengangkatan Anggota Komite Audit. Ketua dan anggota komite diangkat dan diberhentikan oleh Komisaris Utama.

Appointment and Dismissal of Audit Committee

The appointment and dismissal of members of the Audit Committee is regulated by the Decree of the Board of Commissioners No. KEP-02/DK-INDONESIARE/III/2017 dated March 10, 2017, on Appointment of Audit Committee Members. The chairperson and members of the committee are appointed and dismissed by the President Commissioner.

Komposisi Anggota Komite Audit

Hingga berakhirnya tahun buku, berikut komposisi anggota Komite Audit Indonesia Re:

Membership Composition of Audit Committee

As of the end of the fiscal year, the membership composition of Indonesia Re's Audit Committee consist of:

No.	Nama Name	Jabatan di Komite Title in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Service
1	Budi Setyarso*	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP- 03/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
2	Rainoc	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-03/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
3	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/XII/2019	1 Januari 2020 hingga 3 tahun ke depan From January 1, 2020, until the next 3 years

* Menggantikan posisi Bapak Suwartomo menjadi Ketua Komite Audit per 1 November 2019.
Replaced Suwartomo as Chairman of the Audit Committee as of November 1, 2019.

Profil Anggota Komite Audit

Budi Setyarso
Ketua Komite

Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".

Rainoc
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".

Djoko Sumarsono
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Masa Jabatan Anggota Komite Audit

Masa jabatan Ketua Komite Audit maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris. Sementara itu, untuk anggota Komite Audit yang bukan merupakan Dewan Komisaris, masa jabatannya adalah 1 (satu) tahun dan dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya dengan tidak mengurangi hak Komisaris untuk memberhentikannya sewaktu-waktu.

Tugas dan Tanggung Jawab

Dalam menjalankan jabatannya, Komite Audit memiliki tugas dan tanggung jawab yang mencakup:

- Membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal;
- Melakukan penilaian pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Satuan Pengawas Internal maupun Auditor Eksternal;
- Memantau dan melakukan evaluasi atas perencanaan dan pelaksanaan audit dalam rangka menilai kecukupan pengendalian internal termasuk proses pelaporan keuangan;
- Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
- Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan Perseroan;
- Mengidentifikasi hal-hal yang perlu mendapat perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris.

Profile of Audit Committee Members

Budi Setyarso
Committee Chairman

The complete profile is presented in the section "Profile of the Board of Commissioners".

Rainoc
Committee Member

The complete profile is presented in the section "Profile of the Board of Commissioners".

Djoko Sumarsono
Committee Member

The complete profile is presented in the section "Profile of Committee Members".

Term of Service of Audit Committee Members

The maximum term of service of the Chairperson of the Audit Committee is the same as his/her term of service as a member of the Board of Commissioners. Audit Committee members who are not a member of the Board of Commissioners serve for a 1 (one) year term and is eligible to be re-appointed for the next 1 (one) period of term of service, without prejudice to the rights of the Board of Commissioners to terminate the term at any time.

Duties and Responsibilities of Audit Committee

The Audit Committee has the following duties and responsibilities:

- Assist the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the implementation of the duties of internal auditor and external auditor;
- Evaluate the implementation of activities and results of audits conducted by the Internal Audit Unit and the External Auditor;
- Monitor and evaluate the planning and implementation of audits in order to assess the adequacy of internal controls including the financial reporting process;
- Provide recommendations regarding improving the management control system and its implementation;
- Ensure that there are satisfactory evaluation procedures for all information to be issued by the Company;
- Identify issues that need the attention of the Board of Commissioners as well as the duties of the Board of Commissioners.

Hak dan Wewenang Komite Audit

Selain memiliki tugas dan tanggung jawab, Komite Audit juga memiliki hak dan wewenang sebagai berikut:

- Mengakses dokumen, data dan informasi perusahaan tentang karyawan, dana, aset dan sumber daya perusahaan yang berkaitan dengan pelaksanaan tugasnya berdasarkan surat penugasan tertulis dari Dewan Komisaris;
- Berkomunikasi langsung dengan karyawan termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, dan eksternal auditor yang terkait dengan tugas dan tanggung jawab Komite;
- Melibatkan pihak independen di luar anggota komite yang diperlukan untuk membantu pelaksanaan tugasnya;
- Atas nama Dewan Komisaris, Komite Audit dapat melakukan evaluasi atas para calon Kepala SPI dan memberikan rekomendasi pejabat Kepala SPI kepada Dewan berserta dengan pertimbangannya;
- Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Rights and Authority of Audit Committee

The Audit Committee has the following rights and authority:

- Access to company documents, data and information about the Company's employees, funds, assets and resources related to the implementation of their duties based on a written assignment letter from the Board of Commissioners;
- Communicate directly with employees including the Board of Directors and those who carry out the functions of internal audit, risk management, and external auditors related to the duties and responsibilities of the Committee;
- Invite the involvement of independent parties other than committee members needed to help carry out their duties;
- On behalf of the Board of Commissioners, the Audit Committee can evaluate the candidates for the Head of Internal Audit unit and provide recommendation to the Board of Commissioners regarding personnel appointment of the Head of Internal Audit along with its consideration;
- Perform such other authorities as assigned by the Board of Commissioners.

Independensi Anggota Komite Audit

Komite Audit berperan secara profesional dan independen dalam pelaksanaan tugas dan pelaporan hasil kerjanya. Komite Audit wajib menjaga kerahasiaan dokumen, data dan informasi Perusahaan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya. Salah satu kualifikasi yang disebutkan dalam Piagam Komite Audit adalah bahwa seluruh anggota Komite Audit tidak boleh memiliki kepentingan/keterkaitan pribadi dengan anggota Direksi dan Dewan Komisaris yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan.

Independency of Audit Committee Members

The Audit Committee has a professional and independent role in carrying out the duties and reporting of its work. The Audit Committee must maintain the confidentiality of Company documents, data and information, both from internal and external parties, and is only used for the purpose of carrying out its duties. One of the qualifications mentioned in the Audit Committee Charter is that all members of the Audit Committee may not have personal interests/ relationships with members of the Board of Directors and the Board of Commissioners which could have a negative impact and conflict of interest on the Company.

Aspek Independensi Independency Aspect	Budi Setyarso	Rainoc	Djoko Sumarsono
Tidak memiliki hubungan kepengurusan di Perseroan Has no management relationship in the Company	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no shareholding relationship in the Company	√	√	√
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with the Shareholders, the Board of Commissioners and the Board of Directors	√	√	√

Pedoman Komite Audit

Komite Audit memiliki pedoman kerja dalam melaksanakan tugas dan tanggung jawab pengawasan dan pemberian nasihat yang disebut dengan Piagam Komite Audit.

Audit Committee Charter

The Audit Committee has a work guideline in carrying out the duties and responsibilities of supervision and giving advice that is called the Audit Committee Charter. The Audit

Pembaruan Piagam Komite Audit (*Audit Committee Charter*) tersebut dilakukan terakhir pada 22 Juni 2017 dan ditetapkan oleh Dewan Komisaris. Piagam Komite Audit Indonesia Re mencakup hal-hal di bawah ini:

1. Pendahuluan
2. Latar Belakang
3. Dasar Hukum
4. Maksud dan Tujuan
5. Kedudukan dan Kualifikasi
6. Kedudukan
7. Kualifikasi
8. Pengangkatan dan Pemberhentian
9. Keanggotaan
10. Masa Jabatan
11. Tugas, Tanggung Jawab dan Kewenangan
12. Etika Kerja
13. Rapat

Remunerasi Komite Audit

Perseroan mengatur pemberian remunerasi bagi Komite Audit yang dituangkan ke dalam Keputusan Dewan Komisaris No. KEP-02/DK-IndonesiaRe/I/2018 tanggal 2 Januari 2018 tentang Pengangkatan Keanggotaan Komite Audit PT Reasuransi Indonesia Utama (Persero). Honorarium bagi anggota Komite Audit yang berasal dari unsur eksternal (bukan anggota Dewan Komisaris) adalah sebesar 20% (dua puluh persen) dari gaji Direktur Utama setiap bulannya yang dibebankan kepada anggaran PT Reasuransi Indonesia Utama (Persero).

Pelaksanaan Program Kerja Komite Audit

Sepanjang tahun buku 2019, Komite Audit telah merealisasikan serangkaian kegiatan, yaitu:

1. Mendukung Dewan Komisaris dalam pengawasan terhadap kinerja Perusahaan.
   a. Melakukan penelaahan/pembahasan awal Rencana Kerja dan Anggaran Perusahaan;
   b. Melakukan *review* Laporan Manajemen bulanan/triwulan/tahunan.
2. Monitoring dan evaluasi kegiatan Kantor Akuntan Publik (KAP) agar berjalan secara profesional.
   a. Melakukan seleksi Kantor Akuntan Publik;
   b. Melakukan pemantauan dan mengevaluasi pelaksanaan audit oleh Kantor Akuntan Publik;
   c. Melakukan pemantauan tindak lanjut atas temuan Kantor Akuntan Publik.
3. Mendukung Upaya Peningkatan Kinerja Internal Auditor.
   a. Melakukan *review* atas laporan hasil audit Internal Auditor;
   b. Melakukan *monitoring* atas kinerja Internal Auditor;

Committee Charter was last updated on June 22, 2017, as determined by the Board of Commissioners. The Indonesia Re Audit Committee Charter includes the following:

1. Introduction
2. Background
3. Legal Basis
4. Purpose and Objectives
5. Status and Qualification
6. Status
7. Qualification
8. Appointment and Dismissal
9. Membership
10. Term of Service
11. Duties, Responsibilities and Authority
12. Work Ethics
13. Committee Meetings

Audit Committee Remuneration

The Company regulates the granting of remuneration for the Audit Committee as outlined in the Decree of the Board of Commissioners No. KEP-02/DK-IndonesiaRe/I/2018 dated January 2, 2018, concerning Appointment of Members to the Audit Committee of PT Reasuransi Indonesia Utama (Persero). Honorarium for members of the Audit Committee originating from external elements (not members of the Board of Commissioners) is 20% (twenty percent) of the monthly salary of the President Director, which is charged to the PT Reasuransi Indonesia Utama (Persero) budget.

Implementation of the Work Plan of the Audit Committee

During 2019, the Audit Committee has undertaken the following activities:

1. Support the Board of Commissioners in supervising the Company's performance.
   a. Perform a review/initial discussion of the Corporate Work Plan and Budget (RKAP);
   b. Perform reviews on the monthly, quarterly and yearly Management Report.
2. Monitor and evaluate the activities of the Public Accountant Firm (KAP) to ensure professional implementation of the tasks.
   a. Perform selection of Public Accountant Firm;
   b. Monitor and evaluate the implementation of audit by the Public Accountant Firm;
   c. Monitor the follow-up on the findings of the Public Accountant Firm.
3. Support efforts to improve the performance of Internal Audit.
   a. Perform reviews on audit reports by Internal Audit;
   b. Monitor the performance of Internal Auditor;

c. Melakukan pemantauan terhadap tindak lanjut atas temuan Internal Auditor.

4. Menyusun Laporan Berkala Kegiatan Komite Audit.
   a. Menyusun laporan kegiatan triwulanan;
   b. Menyusun dan menyampaikan program kerja tahun 2020;
   c. Menyusun laporan kegiatan tahun 2018;
   d. Melakukan evaluasi atas Piagam Komite Audit (*Audit Committee Charter*).
5. Mendukung penerapan prinsip-prinsip penerapan *Good Corporate Governance* (GCG) Perusahaan.
6. Melakukan pemantauan atas penerapan *Good Corporate Governance* (GCG) di PT Reasuransi Indonesia Utama (Persero).
7. Peningkatan kompetensi Komite Audit:
   a. Mengikuti *workshop*/seminar.
   b. Melakukan *benchmark*.
8. Membantu Dewan Komisaris untuk melakukan sosialisasi PT Reasuransi Indonesia Utama (Persero) sebagai perusahaan Reasuransi Nasional antara lain kepada Lembaga pendidikan Indonesia dan Pesantren untuk meningkatkan *brand* dari Reasuransi Nasional, juga dalam Rangka Sosialisasi peningkatan literasi dan inklusi keuangan sesuai arahan OJK.
9. Melaksanakan penugasan khusus yang di berikan oleh Dewan Komisaris.

c. Monitor the follow-up on the findings of Internal Auditor.

4. Prepare the periodic Audit Committee Activity Report.
   a. Prepare the quarterly activity reports;
   b. Prepare and submit the committee work plan for 2020;
   c. Prepare the committee activity report for 2018;
   d. Perform an evaluation of the Audit Committee Charter.
5. Support the implementation of the principles of Good Corporate Governance (GCG) at the Company.
6. Monitor the implementation of Good Corporate Governance (GCG) at PT Reasuransi Indonesia Utama (Persero).
7. Improve the competency of the Audit Committee:
   a. Attend various workshops/seminars.
   b. Conduct benchmarking.
8. Assist the Board of Commissioners to socialize PT Reasuransi Indonesia Utama (Persero) as a national reinsurance company to, among others, educational institutions and Islamic boarding schools in Indonesia to enhance the brand of national reinsurance industry, also in the context of socialization to improve financial literacy and inclusion in accordance with OJK's direction.
9. Perform such special assignments as charged by the Board of Commissioners.

Temuan Komite Audit dan Penindaklanjutannya

Sepanjang tahun 2019, Komite Audit tidak memiliki temuan.

Audit Committee Findings and Follow-Up Action

In 2019, there were no findings by the Audit Committee.

Rapat Komite Audit

Sepanjang tahun 2019, Komite Audit menggelar rapat sebanyak 12 (dua belas) kali rapat dengan tingkat kehadiran sebagai berikut:

Audit Committee Meetings

Throughout 2019, the Audit Committee organized 12 (twelve) meetings, with the following attendance record:

Jumlah dan Tingkat Kehadiran

Number of Meeting and Attendance

No.	Nama Anggota Komite Audit Name of Audit Committee Member	Jumlah Wajib Rapat Mandatory Meeting Attendance	Jumlah Kehadiran Meeting Attendance	Tingkat Kehadiran (%) Attendance Level (%)
1	Suwartomo*	10	10	100,00
2	Budi Setyarso**	4	4	100,00
3	Rainoc	12	7	58,00
4	M. Kholid Syeirazi	12	8	66,67
5	Dwi Eriyanto	12	9	75,00
	Tingkat Kehadiran Rata-rata Anggota Komite Average Attendance of Committe Members			**79,93**

* Bapak Suwartomo menjadi Ketua Komite Audit terakhir per 1 November 2019
Suwartomo served as Chairman of the Audit Committee up to November 1, 2019

** Bapak Budi Setyarso menjadi Ketua Komite Audit mulai per 1 November 2019
Budi Setyarso serves as Chairman of the Audit Committee since November 1, 2019

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2019 yakni:

Meeting Agenda

The agenda of committee meetings in 2019 are as follow:

No.	Tanggal Date	Agenda Rapat Meeting Agenda
Und-01/KOMDIT-IndonesiaRe/I/2019	Rabu, 16 Januari 2019 Pukul 09.00 WIB–selesai Wednesday, January 16, 2019 09.00 WIB–finish	Pembahasan Kinerja Bulan Desember 2018 Discussion of Company performance for December 2018
Und-02/KOMDIT-IndonesiaRe/II/2019	Rabu, 20 Februari 2019 Pukul 09.00 WIB–selesai Wednesday, February 20, 2019 09.00 WIB–finish	Pembahasan Kinerja Bulan Januari 2019 Discussion of Company performance for January 2019
Und-03/KOMDIT-IndonesiaRe/III/2019	Rabu, 20 Maret 2019 Pukul 09.00–10.00 WIB Wednesday, March 20, 2019 09.00–10.00 WIB	Pembahasan Kinerja Bulan Februari 2019 Discussion of Company performance for February 2019
Und-04/KOMDIT-IndonesiaRe/IV/2019	Senin, 29 April 2019 Pukul 09.00–10.00 WIB Monday, April 29, 2019 09.00–10.00 WIB	Pembahasan Kinerja Bulan Maret 2019 Discussion of Company performance for March 2019
Und-05/KOMDIT-IndonesiaRe/V/2019	Senin, 27 Mei 2019 Pukul 09.30–10.00 WIB Monday, May 27, 2019 09.30–10.00 WIB	Pembahasan Usulan Penetapan KAP 2019 Discussion of Proposal for Appointment of KAP for 2019
Und-06/KOMDIT-IndonesiaRe/V/2019	Senin, 27 Mei 2019 Pukul 10.00–11.00 WIB Monday, May 27, 2019 10.00–11.00 WIB	Evaluasi Kinerja Bulan April 2019 Discussion of Company performance for April 2019
Und-07/KA-IndonesiaRe/VI/2019	Rabu, 19 Juni 2019 Pukul 09.00–10.00 WIB Wednesday, June 19, 2019 09.00–10.00 WIB	Pembahasan Kinerja Bulan Mei 2019 Discussion of Company performance for May 2019
Und-08/KA-IndonesiaRe/VII/2019	Rabu, 17 Juli 2019 Pukul 10.00–11.00 WIB Wednesday, July 17, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Juni 2019 Discussion of Company performance for June 2019
Und-09/KA-IndonesiaRe/VIII/2019	Senin, 19 Agustus 2019 Pukul 10.00–11.00 WIB Monday, August 19, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Juli 2019 Discussion of Company performance for July 2019
Und-10/KA-IndonesiaRe/IX/2019	Selasa, 17 September 2019 Pukul 09.30–10.30 WIB Tuesday, September 17, 2019 09.30–10.30 WIB	Pembahasan Kinerja Bulan Agustus 2019 Discussion of Company performance for August 2019
Und-11/KA-IndonesiaRe/XI/2019	Rabu, 20 November 2019 Pukul 18.30–19.30 WIB Wednesday, November 20, 2019 18.30–19.30 WIB	Pembahasan Kinerja Bulan Oktober 2019 Discussion of Company performance for October 2019
Und-12/KA-IndonesiaRe/XII/2019	Senin, 23 Desember 2019 Pukul 07.00-08.00 WIB Monday, December 23, 2019 07.00–08.00 WIB	Pembahasan Kinerja Bulan November 2019 Discussion of Company performance for November 2019

Komite Pemantau Risiko

Komite Pemantau Risiko memiliki tugas untuk memperkuat fungsi pengawasan dan pemantau pelaksanaan penerapan manajemen risiko Perseroan yang dijalankan oleh Dewan Komisaris. Komite Pemantau Risiko Indonesia Re dibentuk pada akhir Desember 2016.

Dasar Hukum

Dasar Hukum pembentukan Komite Pemantau Risiko Indonesia Re meliputi:

1. Undang-undang Republik Indonesia No. 40 tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas.
2. Undang-undang Republik Indonesia No. 40 tahun 2014 tanggal 17 Oktober 2014 tentang Perasuransian.
3. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.
4. Peraturan Menteri Badan Usaha Milik Negara No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
5. Peraturan Menteri Badan Usaha Milik Negara No. Per-09/MBU/2012 tentang Perubahan atas Peraturan Pemerintah BUMN No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara
6. Peraturan Menteri Badan Usaha Milik Negara No. Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN.
7. Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.05/2019 tentang Pembentukan, Susunan Keanggotaan, dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
8. SK Dewan Komisaris No. KEP-03/DK-IndonesiaRe/XII/2016 tentang Pengangkatan Keanggotaan Komite Pemantau Risiko Usaha PT Reasuransi Indonesia Utama (Persero).

Kriteria Anggota Komite Pemantau Risiko

a. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup yang berhubungan dengan tugas Komite lain.
b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan.
c. Memiliki pengetahuan yang memadai di bidang usaha BUMN dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
d. Mampu bekerja sama dan berkomunikasi secara efektif.

Risk Monitoring Committee

The Risk Monitoring Committee has the task of strengthening the oversight and monitoring function of the Board of Commissioners on the implementation of risk management at the Company. The Risk Monitoring Committee of Indonesia Re was established at the end of December 2016.

Legal Basis

The legal basis for the establishment of the Risk Monitoring Committee of Indonesia Re is:

1. Law No. 40 year 2007 on Limited Liability Companies.
2. Law No. 40 year 2014 dated October 17, 2014 on Insurance.
3. Regulation of the Financial Services Authority No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.
4. Regulation of the Minister of SOE No. Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.
5. Regulation of the Minister of SOE No. Per-09/MBU/2012 on Amendment to Regulation of the Minister of SOE No. Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.
6. Regulation of the Minister of SOE No. Per-12/MBU/2012 on Supporting Organs to the Board of Commissioners/Supervisory Board of SOEs.
7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on Establishment, Membership Composition, and Term of Service of Committees under the Board of Commissioners in Insurance, Sharia Insurance, Reinsurance and Sharia Reinsurance Companies.
8. Decree of the Board of Commissioners No. KEP-03/DK-IndonesiaRe/XII/2016 on Membership Appointment to the Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero).

Risk Monitoring Committee Membership Criteria

a. Possess good integrity as well as sufficient knowledge and work experience related the duties of the Committee.
b. Has no personal interest/relations that can cause negative impact and conflict of interest in the Company.
c. Possess sufficient knowledge about the business lines of the Company, and can set aside sufficient time to complete the given tasks.
d. Capable of effective cooperation and communication.

Komposisi Anggota Komite Pemantau Risiko

Hingga berakhirnya tahun buku, berikut komposisi anggota Komite Pemantau Risiko Indonesia Re:

Membership Composition of Risk Monitoring Committee

As of the end of the fiscal year, the membership composition of Indonesia Re's Risk Monitoring Committee consist of:

No.	Nama Name	Jabatan di Komite Title in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Service
1	Rainoc*	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
2	Budi Setyarso**	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
3	Ludovicus Sensi Wondabio	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-04/DK-INDONESIARE/X/2019	22 Desember 2019 hingga ketentuan selanjutnya From December 22, 2019, until further notice

* Bapak Rainoc menggantikan posisi Bapak Ali Masykur Musa sebagai Ketua Komite PRU per 1 November 2019.
Rainoc replaced Ali Masykur Musa as Chairman of the Risk Monitoring Committee as of November 1, 2019.
** Bapak Budi Setyarso menggantikan posisi Bapak Suwartomo sebagai Anggota Komite PRU per 1 November 2019.
Budi Setyarso replaced Suwartomo as Member of the Risk Monitoring Committee as of November 1, 2019.

Profil Anggota Komite Pemantau Risiko

Rainoc
Ketua Komite

Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".

Budi Setyarso
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".

Ludovicus Sensi Wondabio
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Profile of Risk Monitoring Committee Members

Rainoc
Committee Chairman

Complete profile is presented in the section "Profile of the Board of Commissioners".

Budi Setyarso
Committee Member

Complete profile is presented in the section "Profile of the Board of Commissioners".

Ludovicus Sensi Wondabio
Committee Member

Complete profile is presented in the section "Profile of Committee Members".

Masa Jabatan Anggota Komite Pemantau Risiko

Masa jabatan Ketua Komite Pemantau Risiko maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris. Sementara itu, untuk anggota Komite Pemantau Risiko yang bukan merupakan Dewan Komisaris/Dewan Pengawas Perseroan, masa jabatannya adalah paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan dengan tidak mengurangi hak Dewan

Term of Service of Risk Monitoring Committee Members

The maximum term of service of the Chairperson of the Risk Monitoring Committee is the same as his/her term of service as a member of the Board of Commissioners. Members of the Risk Monitoring Committee who are not members of the Company's Board of Commissioners/Supervisory Board have a maximum term of service of 3 (three) years, and eligible to be extended once for a maximum of 2

Komisaris/Dewan Pengawas untuk memberhentikannya sewaktu-waktu.

(two) years, without prejudice to the rights of the Board of Commissioners/Supervisory Board to terminate the term of service at any time.

Independensi Anggota Komite Pemantau Risiko

Komite Pemantau Risiko bertindak mandiri (independen) dalam pelaksanaan tugas dan pelaporan hasil kerjanya. Komite Pemantau Risiko wajib menjaga kerahasiaan dokumen, data dan informasi Perseroan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya.

Independency of Risk Monitoring Committee Members

The Risk Monitoring Committee acts in an independent manner in carrying out its duties and reporting its work. The Risk Monitoring Committee must maintain the confidentiality of Company documents, data and information, both from internal and external parties, and is only used for the purpose of carrying out its duties.

Aspek Independensi Independency Aspect	Rainoc	Budi Setyarso	Ludovicus Sensi Wondabio
Tidak memiliki hubungan kepengurusan di Perseroan Has no management relationship in the Company	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no shareholding relationship in the Company	√	√	√
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with the Shareholders, the Board of Commissioners and the Board of Directors	√	√	√

Pedoman Komite Pemantau Risiko

Pedoman Komite sesuai dengan rincian tugas dan tanggung jawab yang disampaikan di bawah ini.

Risk Monitoring Committee Charter

The Risk Monitoring Committee guidelines are in accordance with the details of its duties and responsibilities as described below.

Tugas dan Tanggung Jawab

Dalam menjalankan fungsinya, Komite Pemantau Risiko memiliki tugas dan tanggung jawab sebagai berikut:

1. Melakukan pengawasan dan pemantauan pelaksanaan penerapan manajemen risiko;
2. Menilai efektivitas manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan;
3. Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka memberikan nasihat kepada Direksi terkait dengan pengelolaan investasi dan risiko;
4. Membuat rencana kerja dan anggaran tahunan;
5. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris;
6. Melaporkan hasil kerja Komite kepada Dewan Komisaris.

Duties and Responsibilities

The Risk Monitoring Committee has the following duties and responsibilities:

1. Supervise and monitor the application of risk management;
2. Assess the effectiveness of risk management, including evaluation of acceptable risk tolerance level for the Company;
3. Provide input on issues that need the attention of the Board of Commissioners regarding the provision of advice to the Board of Directors on investment and risk management;
4. Prepare an annual work plan and budget;
5. Perform such other duties as assigned by the Board of Commissioners;
6. Report to the Board of Commissioners on the results of its work.

Pelaksanaan Program Kerja Komite Pemantau Risiko

Sepanjang tahun 2019, Komite Pemantau Risiko telah merealisasikan kegiatan sebagai berikut:

1. Membantu Dewan Komisaris dalam:
   a. Melakukan pengawasan dan pemantauan pelaksanaan penerapan manajemen risiko;

Implementation of the Work Plan of the Risk Monitoring Committee

During 2019, the Risk Monitoring Committee has undertaken the following activities:

1. Assist the Board of Commissioners by:
   a. Supervising and monitoring the implementation of risk management;

b. Menilai efektivitas manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perusahaan;
c. Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka memberikan nasihat kepada Direksi terkait dengan pengelolaan investasi dan risiko.

2. Mendukung upaya peningkatan kinerja Divisi Manajemen Risiko & Quality Assurance.
   a. Melakukan reviu atas laporan hasil evaluasi Divisi Manajemen Risiko & Quality Assurance;
   b. Melakukan pembahasan bersama dengan Divisi Manajemen Risiko & Quality Assurance yang meliputi:
      - Risiko bisnis yang merupakan risiko-risiko yang diterima perusahaan melalui kegiatan usaha reasuransinya atau risiko yang berkaitan dengan risiko *underwriting*.
      - Risiko investasi, berkaitan dengan pengelolaan dana perusahaan.
      - Risiko operasional, risiko hadir pada setiap aspek sebuah perusahaan dan tidak berasal dari kegiatan bisnis, namun berpotensi untuk mengancam kelangsungan hidup perusahaan.
      - Melakukan pemantauan terhadap tindak lanjut atas hasil *review* Divisi Manajemen Risiko & Quality Assurance.
3. Menyusun Laporan Berkala Kegiatan Komite Pemantau Risiko.
   a. Menyusun laporan kegiatan triwulanan;
   b. Menyusun dan menyampaikan program kerja tahun 2020;
   c. Menyusun laporan kegiatan tahun 2018;
   d. Mendukung penerapan prinsip-prinsip penerapan *Good Corporate Governance* (GCG) Perusahaan.
4. Peningkatan kompetensi Komite Pemantau Risiko.
   a. Mengikuti *workshop*/seminar.
   b. Melakukan *benchmark*.
5. Membantu Dewan Komisaris untuk melakukan sosialisasi PT Reasuransi Indonesia Utama (Persero) sebagai perusahaan Reasuransi Nasional antara lain kepada Lembaga Pendidikan Indonesia dan Pesantren untuk meningkatkan *brand* dari Reasuransi Nasional, juga dalam rangka sosialisasi peningkatan literasi dan inklusi keuangan sesuai arahan OJK.
6. Melaksanakan penugasan khusus yang diberikan oleh Dewan Komisaris.

b. Assessing the effectiveness of risk management, including evaluation of acceptable risk tolerance level for the Company;
c. Providing input on issues that need the attention of the Board of Commissioners regarding the provision of advice to the Board of Directors on investment and risk management.

2. Support efforts to improve the performance of the Risk Management & Quality Assurance Division.
   a. Perform a review on the evaluation report issued by the Risk Management & Quality Assurance Division;
   b. Engage the Risk Management and Quality Assurance Division on discussions of:
      - Business risks, being the risks that arise from the Company's reinsurance or underwriting activities.
      - Investment risks, being the risks that are related to the management of funds by the Company.
      - Operational risks, being the risks that are not due to the Company's business activities, but are inherent in every aspect of its operations and have the potential of threatening the continuity of the Company as a business entity.
      - Monitor the follow-up to the review on the evaluation report issued by the Risk Management & Quality Assurance.
3. Prepare the periodic Risk Monitoring Committee Activity Report.
   a. Prepare the quarterly activity report;
   b. Prepare and submit the committee work plan for 2020;
   c. Prepare the committee activity report for 2018;
   d. Support the implementation of the principles of Good Corporate Governance (GCG) at the Company.
4. Improve the competency of the Risk Monitoring Committee.
   a. Attend workshops/seminars.
   b. Perform benchmarking.
5. Assist the Board of Commissioners to socialize PT Reasuransi Indonesia Utama (Persero) as a national reinsurance company to, among others, educational institutions and Islamic boarding schools in Indonesia to enhance the brand of national reinsurance industry, also in the context of socialization to improve financial literacy and inclusion in accordance with OJK's direction.
6. Perform such special assignments as charged by the Board of Commissioners.

Rapat Komite Pemantau Risiko

Sepanjang tahun 2019, Komite Pemantau Risiko menggelar rapat sebanyak 11 (sebelas) kali dengan tingkat kehadiran sebagai berikut:

Risk Monitoring Committee Meetings

Throughout 2019, the Risk Monitoring Committee organized 11 (eleven) meetings, with the following attendance record:

Jumlah dan Tingkat Kehadiran

Number of Meeting and Attendance

No.	Nama Anggota Komite Audit Name of Audit Committee Member	Jumlah Wajib Rapat Mandatory Meeting Attendance	Jumlah Kehadiran Meeting Attendance	Tingkat Kehadiran (%) Attendance Level (%)
1	Ali Masykur Musa*	4	1	25,00
2	Loto Srinaita Ginting**	8	7	87,50
3	Suwartomo***	9	9	100,00
4	Rainoc****	2	2	100,00
5	Budi Setyarso*****	4	4	100,00
6	Ludovicus Sensi Wondabio	11	8	72,80
	Tingkat Kehadiran Rata-rata Anggota Komite Average Attendance of Committe Members			**80,90**

* Bapak Ali Masykur Musa menjadi Ketua Komite PRU yang berakhir per 24 Mei 2019
Ali Masykur Musa served as Committee Chairman until May 24, 2019

** Ibu Loto Srinaita Ginting menjadi Anggota Komite PRU yang berakhir per 10 Juni 2019
Loto Srinaita Ginting served as Committee Member until June 10, 2019

*** Bapak Suwartomo menjadi Anggota Komite PRU yang berakhir per 1 November 2019
Suwartomo served as Committee Member until November 1, 2019

**** Bapak Rainoc menjadi Ketua Komite PRU per 1 November 2019
Rainoc serves Committee Chairman since November 1, 2019

***** Bapak Budi Setyarso menjadi Anggota Komite PRU per 1 November 2019
Budi Setyarso serves as Committee Member since November 1, 2019

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2019 yakni:

Meeting Agenda

The agenda of committee meetings in 2019 are as follow:

No.	Tanggal Date	Agenda Rapat Meeting Agenda
Und-01/KPR-IndonesiaRe/I/2019	Rabu, 16 Januari 2019 Pukul 10.00–11.00 WIB Wednesday, January 16, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Desember 2018 Discussion of Company performance for December 2018
Und-02/KPR-IndonesiaRe/II/2019	Rabu, 20 Februari 2019 Pukul 10.00–11.00 WIB Wednesday, February 20, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Januari 2019 Discussion of Company performance for January 2019
Und-03/KPR-IndonesiaRe/III/2019	Rabu, 20 Maret 2019 Pukul 10.00–11.00 WIB Wednesday, March 20, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Februari 2019 Discussion of Company performance for February 2019
Und-04/KPR-IndonesiaRe/IV/2019	Senin, 29 April 2019 Pukul 10.00–11.00 WIB Monday, April 29, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Maret 2019 Discussion of Company performance for March 2019
Und-05/KPR-IndonesiaRe/V/2019	Senin, 27 Mei 2019 Pukul 11.00–12.00 WIB Monday, May 27, 2019 11.00–12.00 WIB	Evaluasi Kinerja Bulan April 2019 Discussion of Company performance for April 2019
Und-06/KPR-IndonesiaRe/VI/2019	Rabu, 19 Juni 2019 Pukul 10.00–11.00 WIB Wednesday, June 19, 2019 10.00–11.00 WIB	Pembahasan Kinerja Bulan Mei 2019 Discussion of Company performance for May 2019

No.	Tanggal Date	Agenda Rapat Meeting Agenda
Und-07/KPR-IndonesiaRe/VII/2019	Rabu, 17 Juli 2019 Pukul 09.00–10.00 WIB Wednesday, July 17, 2019 09.00–10.00 WIB	Pembahasan Kinerja Bulan Juni 2019 Discussion of Company performance for June 2019
Und-08/KPR-IndonesiaRe/VIII/2019	Senin, 19 Agustus 2019 Pukul 10.00–12.00 WIB Monday, August 19, 2019 10.00–12.00 WIB	Pembahasan Kinerja Bulan Juli 2019 Discussion of Company performance for July 2019
Und-09/KPR-IndonesiaRe/IX/2019	Selasa, 18 September 2019 Pukul 11.00–12.00 WIB Tuesday, September 18, 2019 11.00–12.00 WIB	Pembahasan Manajemen Risiko 2019 Discussion of Risk Management in 2019
Und-11/KPR-IndonesiaRe/XI/2019	Rabu, 20 November 2019 Pukul 19.30–20.30 WIB Wednesday, November 20, 2019 19.30–20.30 WIB	Pembahasan Kinerja Bulan Oktober 2019 Discussion of Company performance for October 2019
Und-12/KPR-IndonesiaRe/XII/2019	Senin, 23 Desember 2019 Pukul 08.00–09.00 WIB Monday, December 23, 2019 08.00–09.00 WIB	Pembahasan Kinerja Bulan November 2019 Discussion of Company performance for November 2019

Komite Nominasi dan Remunerasi

Hingga berakhir tahun buku, Dewan Komisaris Indonesia belum membentuk Komite Nominasi dan Remunerasi. Fungsi nominasi dan remunerasi Dewan Komisaris saat ini dijalankan oleh Divisi Human Capital & Corporate Support Indonesia Re. Dewan Komisaris memandang bahwa komite tersebut belum terlalu mendesak untuk dibentuk mengingat Perseroan baru beroperasi secara penuh pada kuartal III-2017.

Nomination and Remuneration Committee

Up to the end of the fiscal year, the Board of Commissioners has not established a Nomination and Remuneration Committee. At present, the Human Capital & Corporate Support Division administers the nomination and remuneration function of the Board of Commissioners. The Board of Commissioners considers that the establishment of a committee for the function is not urgent, as the Company has only been fully operational since the third quarter of 2017.

Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi dibentuk untuk membantu Dewan Komisaris dalam melakukan pengawasan dan pengevaluasi pelaksanaan tata kelola terintegrasi di lingkungan Perseroan.

Integrated Governance Committee

The Integrated Governance Committee is formed to assist the Board of Commissioners in supervising and evaluating the implementation of integrated governance within the Company.

Dasar Hukum

Dasar Hukum pembentukan Komite Tata Kelola Terintegrasi adalah:

1. Undang-undang Republik Indonesia No. 40 tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas.
2. Undang-undang Republik Indonesia No. 40 tahun 2014 tanggal 17 Oktober 2014 tentang Perasuransian.
3. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.
4. Peraturan Menteri Badan Usaha Milik Negara No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Legal Basis

The legal basis for the establishment of the Integrated Governance Committee is:

1. Law No. 40 year 2007 dated August 16, 20017 on Limited Liability Companies.
2. Law No. 40 year 2014 dated October 17, 2014 on Insurance.
3. Regulation of the Financial Services Authority No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.
4. Regulation of the Minister of SOE No. Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.

5. Peraturan Menteri Badan Usaha Milik Negara No. Per-09/MBU/2012 tentang Perubahan atas Peraturan Pemerintah BUMN No. Per-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
6. Peraturan Menteri Badan Usaha Milik Negara No. Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN.
7. Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.05/2019 tentang Pembentukan, Susunan Keanggotaan, dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
8. SK Dewan Komisaris No. KEP-03/DK-IndonesiaRe/XII/2016 tentang Pengangkatan Keanggotaan Komite Pemantau Risiko Usaha Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).

5. Regulation of the Minister of SOE No. Per-09/MBU/2012 on Amendment to Regulation of the Minister of SOE Number Per-01/MBU/2011 on Implementation of Good Corporate Governance in State-Owned Enterprises.
6. Regulation of the Minister of SOE No. Per-12/MBU/2012 on Supporting Organs to the Board of Commissioners/Supervisory Board of SOEs.
7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on Establishment, Membership Composition, and Term of Service of Committees under the Board of Commissioners in Insurance, Sharia Insurance, Reinsurance and Sharia Reinsurance Companies.
8. Decree of the Board of Commissioners No. KEP-03/DK-IndonesiaRe/XII/2016 on Membership Appointment to the Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero).

Kriteria Anggota Komite Tata Kelola Terintegrasi

Kriteria yang telah ditetapkan adalah sebagai berikut:
1. Memiliki pengetahuan di bidang tata kelola perusahaan yang memadai;
2. Memiliki pengalaman kerja yang cukup di bidang tata kelola perusahaan serta bidang-bidang lainnya yang dianggap dapat membantu memikul tanggung jawab sebagai anggota Komite Tata Kelola Terintegrasi dengan lebih baik;
3. Salah seorang dari anggota Komite Tata Kelola Terintegrasi harus memiliki pemahaman di bidang tata kelola perusahaan, dan salah seorang harus memahami industri/bisnis Perusahaan.

Membership Criteria of the Integrated Governance Committee

The membership criteria are as follows:
1. Possess adequate knowledge of corporate governance;
2. Have sufficient work experience in corporate governance and other areas that can better support the fulfillment of responsibilities as members of the Integrated Governance Committee;
3. One member of the Integrated Governance Committee shall have knowledge of corporate governance, while one other member shall have knowledge of the Company's business/industry.

Komposisi Anggota Komite Tata Kelola Terintegrasi

Hingga berakhirnya tahun buku, berikut komposisi anggota Komite Tata Kelola Terintegrasi Indonesia Re:

Membership Composition of the Integrated Governance Committee

As of the end of the fiscal year, the membership composition of Indonesia Re's Integrated Governance Committee consist of:

No.	Nama Name	Jabatan di Komite Title in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Service
1	Budi Setyarso*	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
2	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice

No.	Nama Name	Jabatan di Komite Title in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Service
3	Untung Hadi Santoso	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
4	Jaenal Effendi	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice
5	Setiawan	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From November 1, 2019, until further notice

* Menggantikan posisi Bapak Suwartomo menjadi Ketua Komite Tata Kelola Terintegrasi per 1 November 2019.
Replaced Suwartomo as Chairman of the Integrated Governance Committee as of November 1, 2019.

Profil Anggota Komite Tata Kelola Terintegrasi

Budi Setyarso
Ketua Komite

Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".

Djoko Sumarsono
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Untung Hadi Santoso
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Jaenal Effendi
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Setiawan
Anggota Komite

Profil lengkap disajikan pada bagian "Profil Anggota Komite".

Profile of Members of the Integrated Governance Committee

Budi Setyarso
Committee Chairman

Complete profile is presented in the section "Profile of the Board of Commissioners".

Djoko Sumarsono
Committee Member

Complete profile is presented in the section "Profile of Committee Members".

Untung Hadi Santoso
Committee Member

Complete profile is presented in the section "Profile of Committee Members".

Jaenal Effendi
Committee Member

Complete profile is presented in the section "Profile of Committee Members".

Setiawan
Committee Member

Complete profile is presented in the section "Profile of Committee Members".

Masa Jabatan Anggota Komite Tata Kelola Terintegrasi

Masa jabatan Ketua Komite Tata Kelola Terintegrasi maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris. Sementara itu, untuk anggota Komite Tata Kelola Terintegrasi yang bukan merupakan Dewan Komisaris, masa jabatannya adalah 1 (satu) tahun dan dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya dengan tidak mengurangi hak Komisaris untuk memberhentikannya sewaktu-waktu.

Term of Service of Integrated Governance Committee Members

The maximum term of service of the Chairperson of the Integrated Governance Committee is the same as his/her term of service as a member of the Board of Commissioners. Integrated Governance Committee members who are not a member of the Board of Commissioners serve for a 1 (one) year term and is eligible to be re-appointed for the next 1 (one) period of term of service, without prejudice to the rights of the Board of Commissioners to terminate the term at any time.

Independensi Anggota Komite Tata Kelola Terintegrasi

Perseroan telah menentukan independensi dari anggota Komite Tata Kelola Terintegrasi dalam melaksanakan tugas dan tanggung jawabnya.

Independency of Integrated Governance Committee Members

The Company has ensured the independency of each member of the Integrated Governance Committee in the implementation of its duties and responsibilities.

Aspek Independensi Independency Aspect	Budi Setyarso	Djoko Sumarsono	Untung Hadi Santoso	Jaenal Effendi	Setiawan
Tidak memiliki kepentingan pribadi yang dapat menimbulkan dampak negatif terhadap sikap independensinya atau benturan kepentingan dengan perusahaan Do not have any personal interest that may negatively impact his/her independence or cause conflict of interest in the Company	√	√	√	√	√
Tidak memiliki kaitan keluarga sedarah dan semenda sampai derajat ketiga, baik menurut garis lurus maupun garis ke samping dengan para Komisaris, Direktur, dan pejabat perusahaan yang lain Do not have family relationship, by blood or marriage, up to the third degree vertically or horizontally, with the Company's Commissioners, Directors and other company officials	√	√	√	√	√
Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan konglomerasi PT Reasuransi Indonesia Utama (Persero) dan rekanan perusahaan. Do not have direct or indirect business relationship within the conglomeration of PT Reasuransi Indonesia Utama (Persero) and its business partners	√	√	√	√	√

Pedoman Komite Tata Kelola Terintegrasi

Hingga berakhirnya tahun buku 2019, Perseroan belum memiliki pedoman. Kendati demikian, segala kebijakan dan pelaksanaan kegiatan tetap mengacu pada regulasi dan peraturan perundang-undangan yang berlaku.

Integrated Governance Committee Charter

Up to the end of fiscal 2019, the Company has not determined the charter for the Integrated Governance Committee. However, all committee policies and activities refer at all time to the applicable laws and regulations.

Tugas dan Tanggung Jawab

Dalam menjalankan peranya, Komite Tata Kelola Terintegrasi memiliki tugas dan tanggung jawab mencakup:

1. Melakukan evaluasi pelaksanaan tata kelola terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi;
2. Memberikan rekomendasi kepada Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.

Hak dan Kewajiban

Selain tugas dan tanggung jawab, Komite Komite Tata Kelola Terintegrasi juga memiliki hak dan kewajiban sebagai berikut:

1. Bekerja sama atau berkoordinasi dengan Komite di bawah Dewan Komisaris PT Reasuransi Indonesia Utama (Persero);
2. Anggota Komite Tata Kelola Terintegrasi yang berasal dari pihak Independen memiliki hak untuk menerima honorarium atas beban PT Reasuransi Indonesia Utama (Persero);
3. Anggota Dewan Komisaris/Dewan Pengawas PT Reasuransi Indonesia Utama (Persero)/PT Asuransi Asei Indonesia/PT Reasuransi Syariah Indonesia yang menjadi Ketua dan/atau Anggota Komite Tata Kelola Terintegrasi tidak diberikan penghasilan tambahan dari jabatan sebagaimana tersebut pada pasal 1 selain penghasilan sebagai anggota Dewan Komisaris/Dewan Pengawas PT Reasuransi Indonesia Utama (Persero)/ PT Asuransi Asei Indonesia/PT Reasuransi Syariah Indonesia;
4. Anggota Komite Tata Kelola Terintegrasi wajib menjalankan tugas dengan baik dan menjaga kerahasiaan atas seluruh dokumen, data, informasi dan segala sesuatu yang berhubungan dengan pelaksanaan tugasnya sebagai ketua dan/atau anggota Komite Tata Kelola Terintegrasi dan hanya digunakan untuk kepentingan pelaksanaan tugasnya;
5. Komite Tata Kelola Terintegrasi wajib melakukan evaluasi atas kesesuaian antara kebijakan tata kelola terintegrasi dengan pelaksanaan kebijakan tersebut dan memberikan rekomendasi kepada Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) mengenai kebijakan Tata Kelola Terintegrasi dan implementasinya untuk memastikan pengelolaan Tata Kelola Terintegrasi telah dilakukan secara memadai;
6. Sebelum tahun buku berjalan, Komite Tata Kelola Terintegrasi wajib menyusun dan menyampaikan Rencana Kerja dan Anggaran Tahunan (RKAT) kepada Dewan Komisaris PT Reasuransi Indonesia Utama

Duties and Responsibilities

The Integrated Governance Committee has the following duties and responsibilities:

1. Evaluating the implementation of Integrated Governance, at the minimum by assessing the adequacy of internal control and compliance function in an integrated environment;
2. Providing recommendations to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) for improvements on the Integrated Governance Guidelines.

Rights and Obligations

In addition to its duties and responsibilities, the Integrated Governance Committee also has the following rights and obligations:

1. Cooperating or coordinating with the committees under the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero);
2. An Independent Party member of the Integrated Governance Committee has the right to receive a honorarium at the expenses of PT Reasuransi Indonesia Utama (Persero);
3. Members of the Board of Commissioners/Supervisory Board of PT Reasuransi Indonesia Utama (Persero)/ PT Asuransi Asei Indonesia/PT Reasuransi Syariah Indonesia that serve as Chairperson and/or Member of the Integrated Governance Committee do not receive additional compensation from assuming the position stated in article 1, other than the compensation received as a member of the Board of Commissioners/ Supervisory Board of PT Reasuransi Indonesia Utama (Persero)/PT Asuransi Asei Indonesia/PT Reasuransi Syariah Indonesia;
4. Members of the Integrated Governance Committee must carry out their duties properly and maintain the confidentiality of all documents, data, information and everything related to the implementation of their duties as chairman and/or members of the Integrated Governance Committee and are only used for the sake of carrying out their duties;
5. The Integrated Governance Committee must evaluate the suitability of the integrated governance policies with the implementation of the policy and provide recommendations to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) regarding Integrated Governance policies and their implementation to ensure that Integrated Governance management has been carried out adequately;
6. Prior to the current fiscal year, the Integrated Governance Committee is required to prepare and submit an Annual Work Plan and Budget (RKAT) to the Board of Commissioners of PT Reasuransi Indonesia Utama

(Persero) untuk ditetapkan, dan merupakan sebagai satu kesatuan dalam RKAT Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) yang salinannya disampaikan oleh Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) kepada Direksi PT Reasuransi Indonesia Utama (Persero) untuk diketahui. Pelaksanaan Rencana Kerja dan Anggaran Tahunan Komite Tata Kelola Terintegrasi tersebut dilaporkan kepada Dewan Komisaris PT Reasuransi Indonesia Utama (Persero);

7. Komite Tata Ketola Terintegrasi wajib membuat dan menyampaikan laporan atas setiap pelaksanaan tugas disertai dengan rekomendasi jika diperlukan kepada Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) yang ditandatangani oleh ketua dan anggota komite.

Pelaksanaan Program Kerja Komite Tata Kelola Terintegrasi

Sepanjang tahun 2019, realisasi kegiatan komite adalah:

1. Membantu Dewan Komisaris dalam:
   a. Mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi;
   b. Memberikan rekomendasi kepada Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.
2. Menyusun Laporan Berkala Kegiatan Komite Tata Kelola Terintegrasi:
   a. Menyusun laporan kegiatan triwulanan;
   b. Menyusun dan menyampaikan program kerja tahun 2020;
   c. Menyusun laporan kegiatan tahun 2018;
   d. Mendukung penerapan prinsip-prinsip penerapan *Good Corporate Governance* (GCG) Perusahaan.
3. Peningkatan kompetensi Komite Tata Kelola Terintegrasi:
   a. Mengikuti *workshop*/seminar.
   b. Melakukan *benchmark*.
4. Melaksanakan penugasan khusus yang diberikan oleh Dewan Komisaris Induk.

Rapat Komite Tata Kelola Terintegrasi

Sepanjang tahun 2019, Komite Tata Kelola Terintegrasi menggelar rapat sebanyak 3 (tiga) kali dengan tingkat kehadiran sebagai berikut:

(Persero) for approval, as an integral part of the RKAT of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero), with a copy forwarded by the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) to the Board of Directors of PT Reasuransi Indonesia Utama (Persero) for information purposes. The implementation of the Integrated Corporate Governance Committee's Annual Work Plan and Budget is reported to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero);

7. The Integrated Governance Committee is required to prepare reports of activity implementation, along with its recommendations as needed, signed by the committee chairman and members, to be submitted to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero).

Implementation of Integrated Governance Committee Work Programs

Throughout 2019, the Committee implemented the following activities:

1. Assist the Board of Commissioners in:
   a. Evaluating the implementation of Integrated Governance, at the minimum by assessing the adequacy of internal control and compliance function in an integrated environment;
   b. Providing recommendations to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) for improvements on the Integrated Governance Guidelines.
2. Prepare the periodic Activity Report of Integrated Governance Committee:
   a. Prepare the quarterly activity report;
   b. Prepare and submit the committee work plan for 2020;
   c. Prepare the committee activity report for 2018;
   d. Support the implementation of the principles of Good Corporate Governance (GCG) at the Company.
3. Improve the competency of the Integrated Governance Committee:
   a. Attend workshops/seminars.
   b. Perform benchmarking.
4. Perform any special assignments as charged by the Board of Commissioners of Lead Entity.

Integrated Governance Committee Meetings

In 2019, the Integrated Governance Committee organized 3 (three) meetings with the following attendance record:

Jumlah dan Tingkat Kehadiran

Number of Meetings and Attendance

No.	Nama Anggota Komite Tata Kelola Terintegrasi Name of Integrated Governance Committee Member	Jumlah Wajib Rapat Mandatory Meeting Attendance	Jumlah Kehadiran Meeting Attendance	Tingkat Kehadiran (%) Attendance Level (%)
1	Suwartomo*	3	3	100,00
2	Budi Setyarso**	–	–	–
3	Djoko Sumarsono	3	3	100,00
4	Untung Hadi Santoso	–	–	–
5	Jaenal Effendi	3	1	33,40
6	Setiawan	3	1	33,40
	Tingkat Kehadiran Rata-rata Anggota Komite Average Attendance of Committe Members			**66,70**

* Bapak Suwartomo menjadi Ketua Komite Tata Kelola yang berakhir per 1 November 2019
Suwartomo served as Chairman of the Committee up until November 1, 2019

** Menggantikan posisi Bapak Suwartomo menjadi Ketua Komite Tata Kelola Terintegrasi per 1 November 2019.
Replaced Suwartomo as Chairman of the Integrated Governance Committee as of November 1, 2019.

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2019 yakni:

Meeting Agenda

The agenda of committee meetings in 2019 are as follow:

No.	Tanggal Date	Agenda Rapat Meeting Agenda
Und-01/DK-INDONESIARE/III/2019	Rabu, 27 Maret 2019 Pukul 16.00–17.30 WIB Wednesday, March 27, 2019 16.00–17.30 WIB	Menyusun Jadwal Waktu Pelaksanaan Kegiatan Preparing the schedule of activities
Und-02/TKT/INDONESIARE/VI/2019	Rabu, 27 Juni 2019 Pukul 13.00 WIB–selesai Wednesday, June 27, 2019 13.00 WIB–finish	1. Evaluasi Pelaksanaan Kegiatan hingga Triwulan II 2. Lain-lain 1. Evaluation of activity implementation up to Quarter II 2. Others
Und-03/TKT/INDONESIARE/IX/2019	Rabu, 25 September 2019 Pukul 11.00–12.30 WIB Wednesday, September 25, 2019 11.00–12.30 WIB	1. Penyusunan Laporan Triwulan III 2. Penyusunan Usulan RKA Komite Tata Kelola Terintegrasi Tahun 2020 1. Preparing the report for Quarter III 2. Preparing the Proposal of the 2020 Work Plan and Budget (RKA) of the Integrated Governance Committee

SEKRETARIS PERUSAHAAN

Sebagai bagian dari implementasi tata kelola perusahaan yang baik, Perseroan mengangkat pejabat Sekretaris Perusahaan. Sekretaris Perusahaan memiliki peran yang penting yakni memperlancar hubungan antar organ perusahaan, hubungan antara Perseroan dengan *Stakeholders* (*liaison officer*) serta untuk memenuhi ketentuan peraturan perundang-undangan yang berlaku. Fungsi Sekretaris Perusahaan berada langsung di bawah Direksi.

CORPORATE SECRETARY

The Company appoints a Corporate Secretary as part of the practice of good corporate governance. The Corporate Secretary plays an important role in facilitating relations among Company organs and between the Company and its stakeholders (as a liaison officer), as well as in complying with applicable regulations. The Corporate Secretary reports directly to the Board of Directors.

Profil

Mardian Adhitya

Sekretaris Perusahaan
Corporate Secretary

Profile

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	44 tahun pada akhir Tahun Buku 2019	44 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Madiun, 11 Maret 1975	Madiun, March 11, 1975
Riwayat Pendidikan Educational Background	• Sarjana Ekonomi dari Universitas Negeri Jenderal Soedirman (1998) • Magister Manajemen Stratejik dari Sekolah Bisnis Institut Pertanian Bogor (2016)	• Bachelor's degree in Economics from Universitas Jenderal Soedirman (1998) • Master's degree in Strategic Management from the Business School, Bogor Agriculture University (2016)
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Direksi No. 00132/60.HK.01.01/01/IndonesiaRe/07/2019 tanggal 25 Juli 2019 yang diangkat oleh Direksi berdasarkan persetujuan Dewan Komisaris	Decision Letter of the Board of Directors No. 00132/60.HK.01.01/01/IndonesiaRe/07/2019 dated July 25, 2019, as approved by the Board of Commissioners
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No current position
Pengalaman Kerja Professional Background	Sebelum menjabat sebagai Sekretaris Perusahaan, Mardian menjabat sebagai Financial Line, Casualty & Liability Group Head	Prior to being appointed Corporate Secretary, Mardian served as Group Head Financial Line, Casualty & Liability
Hubungan Afiliasi Affiliate Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	No affiliated relationship with members of the Board of Commissioners and Board of Directors as well as with the Main Shareholder

Fungsi Sekretaris Perusahaan

Sekretaris Perusahaan memiliki fungsi yang mencakup:

1. Memastikan bahwa Perseroan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip GCG;
2. Memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris/Dewan Pengawas secara berkala dan/atau sewaktu-waktu apabila diminta;
3. Sebagai penghubung (*liaison officer*); dan
4. Menatausahakan serta menyimpan dokumen perusahaan, termasuk tetapi tidak terbatas pada Daftar Pemegang Saham, Daftar Khusus dan risalah rapat Direksi, rapat Dewan Komisaris dan RUPS.

Function of Corporate Secretary

The Corporate Secretary has the following functions:

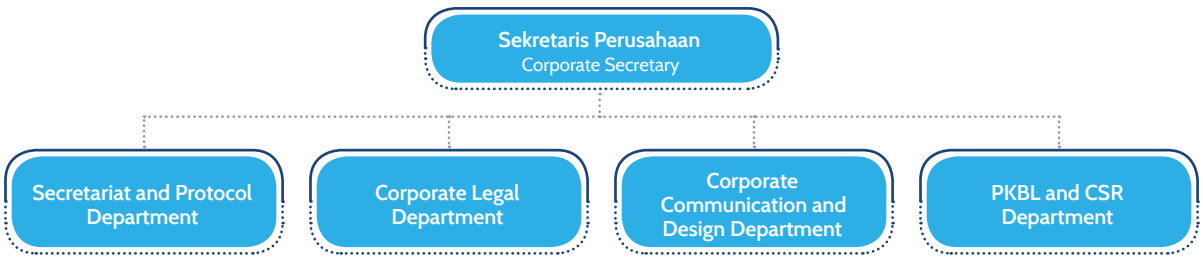
1. Ensuring that the Company complies with the regulations regarding disclosure requirements in line with the application of GCG principles;
2. Providing information needed by the Board of Directors and the Board of Commissioners/Supervisory Board periodically and/or at any time as requested;
3. Acting as liaison officer; and
4. Administering and filing Company's documents, including but not limited to the List of Shareholders, Special Lists and minutes of Board of Directors meetings, Board of Commissioners meetings and GMS.

Struktur Organisasi

Berikut adalah bagan struktur organisasi Sekretaris Perusahaan Indonesia Re:

Organizational Structure

Following is the organizational structure of the Corporate Secretary function at Indonesia Re:



Kualifikasi Sekretaris Perusahaan

Sekretaris Perusahaan Indonesia Re harus memiliki kualifikasi sebagai berikut:

1. **Pendidikan**
   Sarjana (S1) semua jurusan, diutamakan dari Fakultas Hukum.
2. **Pengalaman Kerja**
   Telah bekerja selama 8 (delapan) tahun di bidang Hukum/Kehumasan, diutamakan dari perusahaan asuransi/reasuransi/jasa keuangan lain, 5 (lima) tahun di antaranya pada tingkat manajerial.
3. **Pemahaman**
   - Memahami proses bisnis asuransi/reasuransi dan kehumasan.
   - Memahami berbagai aspek dalam bidang legal.
   - Memahami dengan baik masalah manajemen perkantoran.
   - Memahami dengan baik masalah protokoler dan sekretariat.
   - Memiliki keterampilan manajemen yang baik untuk mengelola divisi.
4. **Kualitas Pribadi**
   - Memiliki integritas, matang, dinamis, dan fleksibel.
   - Memiliki kemampuan komunikasi, diplomasi dan hubungan interpersonal yang baik.
   - Memiliki ketahanan terhadap situasi stres/konflik yang timbul.
   - Memiliki logika berpikir yang baik dan pemahaman masalah secara menyeluruh.
   - Memiliki minat dan perhatian yang tinggi terhadap masalah kehumasan.
   - Memiliki potensi kepemimpinan yang baik dan efektif untuk level divisi.
5. **Kualifikasi Lain**
   - Memiliki *sense of business* yang tinggi.
   - Mampu menggunakan *personal computer* untuk mendukung kelancaran tugas kerjanya.
   - Mampu berbahasa Inggris secara aktif baik lisan maupun tulisan.

Qualification of Corporate Secretary

Indonesia Re Corporate Secretary is required to possess the following qualification:

1. **Education**
   Bachelor's degree (S1) in all majors, preferably in Law.
2. **Work Experience**
   Prior work experience of at least 8 (eight) years in Legal/Public Relations, preferably in the insurance/reinsurance or other financial services sector, with 5 (five) years in managerial-level positions.
3. **Professional Qualification**
   - Comprehension of processes in insurance/reinsurance business and public relations.
   - Comprehension of various legal aspects.
   - Comprehension of office management issues.
   - Comprehension of secretariat and protocols.
   - Management skills to lead a work division.
4. **Personal Qualification**
   - Possessing integrity, maturity, dynamic and flexible.
   - Possessing good communication, diplomacy and interpersonal skills.
   - Possessing resiliency in stressful/conflict situations.
   - Possessing logical thinking and thorough comprehension of issues.
   - Possessing the interest and passion for public relations.
   - Possessing excellent and effective leadership skills for the divisional level.
5. **Other Qualifications**
   - Have a good sense of business.
   - Capable of operating a personal computer in work.
   - Able to communicate actively in English, both verbally and in writing.

Pengangkatan dan Pemberhentian Sekretaris Perusahaan

Pengangkatan dan pemberhentian Sekretaris Perusahaan dilakukan oleh Direktur Utama berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris/Dewan Pengawas.

Tugas dan Tanggung Jawab

Sekretaris Perusahaan memiliki tugas dan tanggung jawab sebagai berikut:

1. Mengatur pelaksanaan Rapat Umum Pemegang Saham Tahunan dan Luar Biasa;

Appointment and Dismissal of Corporate Secretary

The Corporate Secretary is appointed and dismissed by the President Director based on Company's internal mechanism with approval from the Board of Commissioners/Supervisory Board.

Duties and Responsibilities

The Corporate Secretary has the following duties and responsibilities:

1. Regulating the implementation of Annual and Extraordinary General Meeting of Shareholders;

2. Mengorganisir dan turut serta dalam penyusunan Laporan Tahunan Perseroan;
3. Membuat dan mempersiapkan prosedur dan kebijakan yang relevan sebagaimana diatur dalam Pedoman Tata Kelola Perusahaan yang dikeluarkan oleh OJK;
4. Mengikuti perkembangan industri perasuransian dan perbankan, khususnya dengan ketentuan-ketentuan yang berkaitan langsung dan tidak langsung dengan produk-produk Indonesia Re;
5. Menjalin dan memelihara hubungan dengan pihak-pihak regulator di bidang perasuransian, Bank Indonesia, dan pihak-pihak lainnya untuk memperoleh informasi yang relevan dalam rangka memberikan masukan kepada Direksi untuk menyusun strategi dan mengembangkan produk-produk;
6. Membuat analisis dan memberikan opini hukum atas masalah-masalah yang berkaitan dengan litigasi dan kerja sama dengan pihak ketiga;
7. Memberikan masukan-masukan kepada Direksi mengenai pengembangan organisasi Perusahaan;
8. Menyelenggarakan rapat-rapat kerja untuk me-*review* kinerja Perusahaan dan pemasaran serta unit-unit kerja lainnya, produk, biaya operasional, dan produktivitas pegawai;
9. Memastikan bahwa Perseroan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip *Good Corporate Governance*;
10. Membuat agenda rapat Direksi atas usulan/arahan dari Anggota Direksi, dan membuat Risalah Rapat (Notulen), kemudian mengadministrasikannya serta apabila dipandang perlu mendistribusikan Berita Acara/Risalah Rapat tersebut;
11. Memimpin, mengelola, mengembangkan dan melaksanakan strategi dan program kehumasan baik melalui *website* maupun media publikasi Indonesia Re lainnya;
12. Menyusun panduan dan mengelola aktivitas Program Kemitraan dan Bina Lingkungan (PKBL).

Pelaksanaan Tugas tahun 2019

Sepanjang tahun 2019, pelaksanaan tugas Sekretaris Perusahaan mencakup:

1. Memberikan persetujuan atas setiap informasi dan konsep komunikasi yang akan disampaikan ke pihak eksternal;
2. Mengikuti perkembangan peraturan perundang-undangan yang berkaitan dengan usaha perasuransian, tata kelola perusahaan yang baik (*Good Corporate Governance*) dan peraturan yang relevan lainnya;
3. Menyediakan dan menyampaikan informasi kepada DIreksi dan Dewan Komisaris yang berkaitan dengan isu-isu GCG;

2. Organizing and participating in preparing Company's Annual Report;
3. Writing and preparing relevant procedures and policies as stipulated in the Guidelines for Corporate Governance issued by OJK;
4. Monitoring the development within insurance and banking industry, especially the provisions relating directly and indirectly to Indonesia Re products;
5. Establishing and maintaining relations with regulators within insurance sector, Bank Indonesia, and other parties to receive relevant information that offers input to the Board of Directors to develop strategies and products;
6. Formulating analysis and offering legal opinions on issues relating to litigation and cooperation with third parties;
7. Providing input to the Board of Directors regarding the development of Company organization;
8. Organizing work meetings to review The Company's performance and marketing as well as those of other working units, product, operating costs and employee productivity;
9. Ensuring that The Company complies with the regulations regarding requirements for openness in line with the application of Good Corporate Governance principles;
10. Writing the Board of Directors meeting agenda on proposals/directives from Members of the Board of Directors, and writing Minutes of Meeting, administer them and if deemed necessary, distributing the Minutes of Meeting;
11. Leading, managing, developing and implementing public relations strategies and programs both through websites and other Indonesia Re publications media;
12. Preparing guidelines and managing activities of Partnership and Community Development Program (PKBL).

Implementation of Duties in 2019.

Throughout 2019, the Corporate Secretary has conducted the following activities:

1. Providing approval for every information and concept of communication that will be conveyed to external parties;
2. Monitoring the development in laws and regulations relating to the insurance business, Good Corporate Governance and other relevant regulations;
3. Providing and submitting information to the Board of Directors and Board of Commissioners relating to GCG issues;

4. Membuat analisis dan memberikan opini hukum atas masalah-masalah yang berkaitan dengan litigasi serta *corporate action* dan kerja sama dengan pihak ketiga,
5. Menyelenggarakan RUPS Pengesahan Rencana Kerja dan Anggaran (RKAP) tahun buku 2020;
6. Mengembangkan dan mengimplementasikan pelaksanaan program PKBL, CSR serta *sponsorship* Indonesia Re sebagai upaya untuk melakukan pembinaan dengan pemangku kepentingan (*stakeholders*);
7. Menyusun Laporan Tahunan (*Annual Report*) Perusahaan;
8. Mengembangkan materi komunikasi korporasi Indonesia Re seperti publikasi laporan keuangan, iklan hari besar dan sebagainya;
9. Melakukan aktivitas yang mendukung pelaksanaan prinsip keterbukaan, terutama yang menyangkut kinerja Indonesia Re melalui komunikasi kepada pihak-pihak yang berkepentingan;
10. Menyusun jadwal dan agenda perjalanan dinas dari Direksi;
11. Memonitor berbagai kegiatan kesekretariatan korporasi dan protokoler dalam kaitannya dengan Direksi dan Dewan Komisaris;
12. Mengorganisir buku-buku bacaan, *company profile*, laporan tahunan media cetak, dan sumber informasi lainnya yang bermanfaat bagi internal melalui perpustakaan Indonesia Re.

4. Formulating analysis and offering legal opinion on issues related to litigation and Corporate Action and cooperation with third parties;
5. Organizing the GMS for Ratification of Work Plan and Budget (RKAP) for Fiscal 2020;
6. Preparing and implementing Indonesia Re's PKBL, CSR and sponsorship programs as part of stakeholder engagement initiatives;
7. Preparing the Company's Annual Report;
8. Preparing Indonesia Re's corporate communication materials such as publication of financial statements, holiday advertisements, and others;
9. Engaging in activities in support of transparency, and especially related to the communication of Indonesia Re's performance to relevant parties;
10. Arranging the official travel schedule and agenda of the Board of Directors;
11. Monitoring various corporate secretariat activities and protocols related to the Board of Directors and Board of Commissioners;
12. Organizing books, company profiles, printed annual reports, and other sources of information that are useful to internal parties in Indonesia Re's library.

Korespondensi kepada OJK dan BEI

Sepanjang tahun 2019, Perseroan telah melakukan sebanyak kurang lebih 39 kali korespondensi dengan regulator sebagai bagian dari keterbukaan informasi dan upaya mewujudkan kepatuhan. Di antara korespondensi tersebut, antara lain:

Correspondence with OJK and BEI

Throughout 2019, the Company recorded some 39 correspondences with the regulators as part of information disclosure and compliance initiatives. Among these correspondences are:

No.	Tanggal Date	Perihal	Subject
1	19 Juni 2019 June 19, 2019	Penyampaian Laporan Penunjukan Kantor Akuntan Publik (KAP)	Submission of Report on the Appointment of Public Accountant Firm (KAP)
2	2 Juli 2019 2 July, 2019	Penyampaian Laporan Penerapan Strategi Anti *Fraud* tahun 2019	Submission of Report on the Implementation of Anti-Fraud Strategy in 2019
3	19 Juli 2019 July 19, 2019	Penyampaian Laopran Hasil Evaluasi Komite Audit	Submission of Report on Result of Evaluation by the Audit Committee
4	30 Juli 2019 July 30, 2019	*Application of the Annual Tax Return of the Board of Commissioners*	Application of the Annual Tax Return of the Board of Commissioners
5	31 Juli 2019 July 31, 2019	Penyampaian Laporan Hasil Pemeriksaan Langsung Final	Submission of Report of Final Direct Inspection Results
6	2 Agustus 2019 August 2, 2019	Penyampaian Laporan Kecukupan Permodalan Terintegrasi posisi 30 Juni 2019	Submission of Report on Integrated Capital Adequacy for June 30, 2019
7	13 Agustus 2019 August 13, 2019	Penyampaian Laporan Profil Risiko Terintegrasi posisi Juni 2019	Submission of Report on Integrated Risk Profile for June 2019
8	28 Oktober 2019 October 28, 2019	Penyampaian Laporan Rencana Korporasi tahun 2019 PT Reasuransi Indonesia Utama (Persero)	Submission of Report on Corporate Plans 2019 of PT Reasuransi Indonesia Utama (Persero)

FUNGSI KEPATUHAN

Indonesia Re selalu berkomitmen untuk mengimplementasikan aspek dan fungsi kepatuhan dalam mengelola risiko kepatuhan untuk setiap aktivitas usaha dan operasional Perseroan. Pelaksanaan tersebut mengacu pada peraturan-perundangan yang berlaku, antara lain:

- UU RI No. 40 tahun 2007 tentang Perseroan Terbatas tanggal 16 Agustus 2007.
- UU RI No. 40 tahun 2014 tentang Perasuransian.
- Peraturan Menteri Negara Badan usaha Milik Negara Nomor Per-01/MBU/2011 tentang Penerapan *Good Corporate Governance* pada Badan Usaha Milik Negara.
- POJK No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian
- SEOJK No. 14/SEOJK.05/2016 tentang Pembentukan, Susunan Keanggotaan dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi dan Perusahaan Reasuransi Syariah
- POJK No. 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan
- SEOJK No. 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan

Komitmen tersebut juga didukung oleh keterlibatan Direksi dalam pelaksanaan fungsi kepatuhan. Direksi Indonesia Re berusaha menjadi role model dalam pelaksanaan kepatuhan, salah satunya dengan menandatangani pakta integritas untuk menjalankan Perseroan sesuai dengan prinsip-prinsip GCG dan kepatuhan terhadap seluruh peraturan yang berlaku baik internal maupun eksternal.

Dalam pelaksanaannya, fungsi kepatuhan di lingkungan Indonesia Re dipimpin oleh Risk Management & Quality Assurance Division Head. Profil lengkap disajikan dalam bagian "Manajemen Risiko".

Fungsi kepatuhan memiliki tugas dan tanggung jawab sesuai yang diatur oleh Perseroan yakni mengelola sistem manajemen kepatuhan melalui pengintegrasian kewajiban kepatuhan dalam kebijakan prosedur dan proses untuk memastikan seluruh kegiatan perusahaan, sistem pelaporan dan dokumentasi sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku dan melakukan evaluasi kebijakan sistem manajemen kepatuhan agar efektif dan responsif terhadap perubahan yang ada.

COMPLIANCE FUNCTION

Indonesia Re is always committed to implementing compliance aspects and functions in managing compliance risk for each of the Company's business and operational activities. The implementation refers to the applicable regulations, including:

- Law of the Republic of Indonesia, No. 40 of 2007 concerning Limited Liability Company dated August 16, 2007.
- Law of the Republic of Indonesia, No. 40 of 2014 concerning Insurance.
- Regulation of the State Minister for State-Owned Enterprises No. PER-01/MBU/2011 concerning Implementation of Good Corporate Governance in State-Owned Enterprises.
- Financial Services Authority Regulation (POJK) No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies.
- Financial Services Authority Circular (SEOJK) No. 14/SEOJK.05/2016 concerning the Formation, Membership Structure and Working Period of the Committee on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies and Sharia Reinsurance Companies
- Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 concerning the implementation of integrated Governance for financial conglomerates
- Financial Services Authority Circular (SEOJK) No. 15/POJK.03/2015 concerning the implementation of integrated Governance for financial conglomerates

This commitment is also supported by the involvement of the Board of Directors in the implementation of the compliance function. The Board of Directors of Indonesia Re strives to be a role model in implementing compliance, one of which is by signing an integrity pact to run the Company in accordance with GCG principles and compliance with all applicable internal and external regulations.

In its implementation, the compliance function within Indonesia Re is led by the Risk Management & Quality Assurance Division Head. The full profile is presented in the "Risk Management" section.

The compliance function has the duties and responsibilities as regulated by the Company, namely managing the compliance management system by integrating compliance obligations in the policy procedures and processes to ensure all company activities, reporting and documentation systems are in accordance with applicable laws and regulations and conducting policy evaluations compliance management system to be effective and responsive to existing changes.

Adapun fokus fungsi kepatuhan pada tahun 2019 adalah Penyempurnaan SOP Perseroan dengan menerbitkan sejumlah pedoman perusahaan yaitu:

- Pedoman *Board Manual*
- Pedoman Etika Perilaku
- Pedoman Pengendalian Gratifikasi
- Pedoman Tata Kelola Perusahaan
- Pedoman WBS

Dalam rangka memenuhi seluruh ketentuan regulator serta praktik terbaik yang diterapkan di lingkungan Indonesia Re, fungsi kepatuhan Perseroan sudah memiliki sistem yang memuat seluruh peraturan, baik peraturan internal maupun eksternal. Perseroan juga telah menjalankan sosialisasi mengenai gratifikasi bersama KPK untuk seluruh karyawan Indonesia Re serta diperkuat dengan penandatanganan Pakta Integritas.

Pada tahun 2019, fungsi kepatuhan juga memiliki inisiatif baru berupaya penyusunan Indikator Kepatuhan di seluruh unit Perusahaan. Indikator Perusahaan berfungsi untuk melakukan identifikasi, pengukuran, pemantauan dan pengendalian risiko kepatuhan.

The focus of the compliance function in 2019 is to improve the Company's SOP by issuing a number of company guidelines, namely:

- Board Manual Guidelines
- Code of Conduct Ethics
- Gratification Control Guidelines
- Corporate Governance Guidelines
- WBS Guidelines

In order to comply with all regulatory requirements and best practices applied in the Indonesia Re environment, the Company's compliance function has a system that contains all regulations, both internal and external regulations. The Company has also carried out socialization regarding gratification with the KPK for all Indonesia Re employees and was strengthened by the signing of the Integrity Pact.

In 2019, the compliance function also has a new initiative that seeks to develop Compliance Indicators in all Company units. Company Indicators function to identify, measure, monitor and control compliance risk.

Kegiatan Kepatuhan Selama 2019

Selama tahun 2019, Indonesia Re melakukan sejumlah kegiatan, utamanya ialah pelatihan terkait Kepatuhan. Berikut pelatihan yang telah diselenggarakan.

Compliance Activities During 2019

In 2019, Indonesia Re implemented a number of activities, mainly training programs related to Compliance. Following are the training programs.

No.	Nama Name	Jabatan Position	Jenis Pelatihan Training Type	Tanggal Pelaksanaan Date	Tempat Pelaksanaan Place
1	Seluruh pegawai Indonesia Re All Indonesia Re employees	Dari staf hingga Direksi Staff level up to Board of Directors	Sosialisi Pedoman Perusahaan Company Guidelines Socialization	26 September 2019 September 26, 2019	Gedung Indonesia Re Indonesia Re Building

Perseroan juga menyelenggarakan kegiatan sosialisasi di bidang kepatuhan yakni:

The Company also organizes socialization activities in the field of compliance, namely:

No.	Uraian Description	Tanggal Pelaksanaan Date	Jumlah Karyawan yang Mengikuti Kegiatan Number of Employees Participating
1	Sosialisasi Pedoman Perusahaan Company Guidelines Socialization	26 September 2019 September 26, 2019	198
2	Sosialisasi Gratifikasi oleh KPK Gratuity Socialization by KPK	27 Februari 2020 February 27, 2020	77

Anti Pencucian Uang (APU)

Indonesia Re telah menerapkan prosedur *Customer Due Diligence* berdasarkan peraturan perundangan yang berlaku mengenai Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme. Penerapan ini diberlakukan ke semua *Ceding Companies* dan Mitra Kerja Luar Negeri. Indonesia

Anti-Money Laundering (APU)

Indonesia Re has implemented a Customer Due Diligence procedure based on applicable laws and regulations regarding Anti-Money Laundering (APU) and Prevention of Terrorism Funding. This application applies to all Ceding Companies and Overseas Partners. Indonesia Re must

Re harus memastikan bahwa klien Indonesia Re memiliki legalitas dan terhindar dari bisnis Pencucian Uang dan Pendanaan Terorisme.

ensure that Indonesia Re clients have legality and avoid the Money Laundering and Terrorism Funding business.

Pelaksana Tugas

Indonesia Re tidak memiliki pelaksana tugas APU di lingkungan Perseroan. Hal itu didukung oleh Peraturan OJK No. 23/POJK.01/2019 perubahan atas Peraturan OJK No. 12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan, bisnis reasuransi tidak termasuk dalam penyedia jasa keuangan yang diatur dalam regulasi tersebut karena bisnis reasuransi adalah *business to business* atau B to B.

Tasks Executor

Indonesia Re does not have an APU task executor within the Company. This is supported by OJK Regulation No. 23/POJK.01/2019 changes to OJK Regulation No. 12/POJK.01/2017 concerning the Implementation of the Anti-Money Laundering and Prevention of Terrorism Funding Program in the Financial Services Sector, the reinsurance business is not included in the financial service providers regulated in these regulations because the reinsurance business is business to business or B to B.

Kebijakan Anti Pencucian Uang

Upaya Perseroan dalam mengatasi *fraud* dilakukan melalui adanya *Whistle Blowing System* (WBS). Indonesia Re menerapkan sistem pelaporan pelanggaran yang tertuang dalam Pedoman Sistem Pelaporan Pelanggaran. Pedoman ini berisi panduan untuk mengelola pengaduan mengenai perilaku melawan hukum, perbuatan tidak etis yang disampaikan secara rahasia, anonim dan independen oleh Insan Indonesia Re dalam mengungkapkan pelanggaran yang terjadi di lingkungan Perseroan.

Stakeholder/whistle blower dalam menyampaikan laporan tindakan pelanggaran dapat melalui sarana yang ditujukan kepada:

- Surat yang ditujukan kepada Chief Internal Audit, dalam amplop tertutup dan ditulis di pojok kiri atas "RAHASIA", dialamatkan ke:
  PT Reasuransi Indonesia Utama (Persero)
  Gedung Indonesia Re
  Jl. Salemba Raya No. 30, Jakarta Pusat 10430
  Up: Chief Internal Audit
- *E-mail*: auditor@indonesiare.co.id
- *Website*: www.indonesiare.co.id | www.lapor.go.id

Anti-Money Laundering Policy

The Company's efforts in overcoming fraud are carried out through the existence of the Whistle Blowing System (WBS). Indonesia Re applies a violation reporting system as set out in the Guidelines for the Violation Reporting System. This guideline contains guidelines for managing complaints about unlawful behavior, unethical actions which are submitted in a confidential, anonymous and independent manner by Insan Indonesia Re in disclosing violations that occur within the Company.

Stakeholders/whistle blowers in submitting violation reports can be through the means addressed to:

- The letter addressed to the Chief Internal Audit, in a sealed envelope and written in the upper left hand corner "CONFIDENTAL", addressed to
  PT Reasuransi Indonesia Utama (Persero)
  Indonesia Re Building
  Jl. Salemba Raya No. 30, Central Jakarta 10430
  Up: Chief Internal Audit
- E-mail: auditor@indonesiare.co.id
- Website: www.indonesiare.co.id | www.lapor.go.id

Program Kerja dan Pelaksanaan Fungsi 2019

Sepanjang 2019, program kerja dan pelaksanaan fungsi APU adalah sebagai berikut:

Work Program and Function Implementation 2019

Throughout 2019, the work program and implementation of APU functions are as follows:

Program Kerja 2019 2019 Work Program	Pelaksanaan Fungsi Sepanjang 2019 2019 Implementation Function
• Proses bisnis perusahaan berdasarkan SOP yang memadai sesuai dengan struktur organisasi • The company's business processes based on adequate SOPs in accordance with the organizational structure	• Berkerja sama dengan unit operasional dan Internal Audit dalam melakukan *update* SOP • Sudah dilakukan *update* SOP untuk seluruh unit • Work closely with operational units and Internal Audit in updating SOPs • SOP updates have been carried out for all units
• Penyampaian Laporan *Compliance* kepada regulator secara akurat dan tepat waktu serta telah memenuhi dan sesuai dengan peraturan yang berlaku • Submitting accurate and timely Compliance Reports to regulators and fulfilling and in accordance with applicable regulations	• *Monitoring* pelaporan telah dilaksanakan secara berkala dengan mengirimkan memo kepada unit terkait perihal penyerahan laporan kepada regulator setiap bulannya • Monitoring of reports has been carried out regularly by sending memos to the relevant units regarding submitting reports to the regulator every month

SISTEM PENGENDALIAN INTERNAL

Perseroan memiliki Sistem Pengendalian Internal (SPI) yang merupakan dasar bagi kegiatan operasional yang sehat dan aman. SPI mampu membantu pengendalian atas risiko yang semakin kompleks melalui proses yang terintegrasi pada tindakan dan kegiatan yang dilakukan terus menerus oleh Perseroan. Kegiatan tersebut untuk memberikan keyakinan atau disebut *reasonable assurance* atas tercapainya tujuan organisasi yang terdiri dari kegiatan yang efektif dan efisien, keandalan pelaporan keuangan, pengamanan aset Perseroan dan ketaatan terhadap peraturan perundang-undangan.

Sebagai tindak lanjut dari SPI dan guna memastikan kegiatan usaha Perseroan dapat berjalan dengan baik, maka secara khusus dibentuk Internal Audit. Internal Audit bertanggung jawab langsung kepada Direktur Utama dan menjalankan fungsi *assurance* dan *consultancy* terkait dengan implementasi GCG di Perseroan.

Dalam menjalankan fungsinya, Internal Audit bermitra dengan Komite Audit, Komite Kebijakan Risiko, dan Auditor Eksternal. Unit ini juga menjalankan pola relasi koordinatif dengan Sekretaris Perusahaan. Terkait dengan cara-cara mengendalikan kondisi internal Perusahaan, Internal Audit memiliki kewenangan sebagai berikut:

1. Menata, mengubah dan melaksanakan kebijakan Audit Internal termasuk antara lain menentukan prosedur dan lingkup pelaksanaan pekerjaan audit;
2. Dapat mengakses seluruh dokumen, pencatatan, karyawan, informasi objek audit yang dilaksanakannya, untuk mendapat data dan informasi yang berkaitan dengan pelaksanaan tugasnya;
3. Melakukan verifikasi dan uji keandalan terhadap informasi yang diperolehnya, dalam kaitan dengan penilaian efektivitas sistem yang diauditnya;
4. Berkerja sama dengan Komite Audit untuk memberikan informasi tentang karyawan, dana, aset serta sumber daya perusahaan lain yang berkaitan dengan pelaksanaan tugas;
5. Internal Audit tidak mempunyai kewenangan dan tanggung jawab atas aktivitas yang di-*review* atau diaudit, akan tetapi tanggung jawab pada penilaian dan analisis atas aktivitas tersebut.

Kesesuaian Sistem Pengendalian Intern dengan COSO

Perseroan melakukan proses penyusunan Program Kerja Pemeriksaan Tahunan (PKPT) sesuai dengan *framework* dari *Committee of Sponsoring Organizations of Treadway Commissions* (COSO). Pihak internal audit melakukan *review* atas aktivitas Perseroan, mengidentifikasi risiko Perseroan

INTERNAL CONTROL SYSTEM

The Company has an Internal Control System (SPI) as the basis for sound and safe operational activities. The SPI helps in the control of increasingly complex risks through processes that are fully integrated in the Company's continuous actions and activities. These processes are designed to provide a reasonable assurance of the achievement of the objectives of the organization, comprising of effective and efficient operations, reliability of financial reporting, the safeguarding of company assets, and compliance with applicable laws and regulations.

Internal Audit was established as a follow-up to the SPI and to ensure the proper running of the Company's business activities. Internal Audit is directly responsible to the President Director, and performs an assurance and consultancy function with regard to the implementation of GCG at the Company.

In carrying out its functions, Internal Audit works closely with the Audit Committee, Risk Policy Committee and External Auditors. The unit also maintains a coordinative relationship function with the Corporate Secretary. With regards to ways of controlling the Company's internal conditions, Internal Audit has the following powers:

1. To arrange, change and implement Internal Audit policies including, among other things, determining the procedures and scope of audit work;
2. To have access to all documents, records, employees, and information on the audit object, in order to obtain the necessary data and information for the implementation of its duties;
3. To verify and test the reliability of information so obtained, with regard to assessing the effectiveness of the system being audited;
4. To work with the Audit Committee in providing information on employees, funds, assets and other company resources related to the implementation of their duties;
5. Internal Audit does not have authority and responsibility over activities that are reviewed or audited, but is responsible for the assessment and analysis of those activities.

Conformity of Internal Control System with COSO

The Company carries out the process of preparing an Annual Audit Work Program (PKPT) in accordance with the framework of the Committee of Sponsoring Organizations of Treadway Commissions (COSO). The Internal Audit reviews the Company's activities, identifies the Company's risks

yang memang perlu untuk diaudit, mengukur tingkat efektivitas pelaksanaan pengendalian intern pada Perseroan, serta menentukan faktor-faktor yang dapat memengaruhi tingkat keberhasilan pelaksanaan audit pada Perseroan dan bertanggung jawab terhadap Manajemen.

Sistem Pengendalian Keuangan dan Operasional

Indonesia Re memiliki dua pedoman yang harus dipatuhi terkait dengan pengendalian keuangan, yaitu:

1. Pedoman Pengendalian Gratifikasi
   Pedoman ini memberikan panduan kepada seluruh insan Indonesia Re untuk memahami landasan hukum, pengertian umum, tujuan dan manfaat, ruang lingkup gratifikasi, penghargaan dari mitra kerja, membina hubungan baik dengan mitra kerja, mekanisme pelaporan serta pemantauan dan sanksi atas pelanggarannya.
2. Pedoman Kepatuhan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)
   Pedoman ini memuat tentang panduan bagi seluruh insan Indonesia Re untuk memahami tujuan dan manfaat, pengertian umum, pelaporan LHKPN, pemantauan pelaporan LHKPN, hubungan antara Komisi Pemberantasan Korupsi (KPK) dengan Perseroan, dan sanksi atas pelanggarannya.

Sementara itu, dari sisi pengendalian operasional, Perseroan memiliki pedoman sebagai berikut:

1. *Underwriting Guidelines*
   Pedoman ini memberikan panduan bagi para *underwriter* Perseroan dalam bisnis reasuransi.
2. Pedoman Pengadaan Barang dan Jasa
   Pedoman ini memuat tentang acuan bagi pelaksana pengadaan dalam proses pengadaan barang dan jasa.

Penilaian terhadap Efektivitas Pengendalian Internal pada Tahun Buku

Perseroan telah konsisten untuk menerapkan prinsip-prinsip pengendalian internal sepanjang tahun buku. Berdasarkan hasil penilaian terhadap struktur pengendalian intern, secara umum pengendalian internal pada Indonesia Re telah berjalan dengan baik. Hal tersebut tercermin dalam Laporan Audit yang telah dilaksanakan sesuai dengan Program Kerja Pengawasan Tahunan (PKPT).

that need to be audited, measures the effectiveness level of the implementation of internal control at the Company, and determines factors that can affect the success rate of audit implementation in the Company and is accountable to Management.

Financial and Operational Control System

With regard to financial control, Indonesia Re has two sets of guidelines to follow, namely:

1. Gratuity Control Guidelines
   Provides guidelines for all personnel at Indonesia Re about the legal basis, definition, objectives and benefits, scope of gratuity, token of appreciation from business partners, nurturing harmonious relationship with business partners, reporting mechanism, monitoring, and sanctions of violation.
2. Guidelines on Wealth Report of State Officials (LHKPN)

   Provides guidelines for all personnel at Indonesia Re about the objective and benefits, general definition, LHKPN reporting, monitoring of LHKPN reports, relationship between the Corruption Eradication Commission (KPK) and the Company, and sanctions on violation.

Meanwhile, in terms of operational control, the Company is guided by the following:

1. Underwriting Guidelines
   Provides guidelines for the Company's underwriter personnel in the reinsurance business.
2. Guidelines on Procurement of Goods and Services
   Provides a reference for the process of procuring goods and services.

Assessment on the Effectiveness of Internal Control during the Fiscal Year

The Company has been consistent in applying the principles of internal control throughout the fiscal year. Based on the results of the assessment of the internal control structure, in general internal control at Indonesia Re has been running well. This is reflected in the Audit Report that has been carried out in accordance with the Annual Audit Work Program (PKPT).

INTERNAL AUDIT

Internal Audit (IA) merupakan bagian dari struktur SPI Perseroan, mengingat ruang lingkup pekerjaan internal audit yaitu mengevaluasi dan meningkatkan efektivitas pengelolaan risiko Perseroan. Selain itu internal audit juga merupakan unit kerja perusahaan yang melaksanakan kegiatan *assurance* dan konsultasi (*consultative management*) dalam memberikan nilai tambah, meningkatkan kegiatan operasi Perseroan, membantu perusahaan dalam mencapai tujuan, memperbaiki *internal control*, serta penerapan *risk management*.

INTERNAL AUDIT

Internal Audit (IA) is part of the Company's internal control structure, responsible for evaluating and improving the effectiveness of the Company's risk management. As a work unit within the Company, Internal Audit is also charged with performing assurance and consultative management activities in order to provide added value, improve the quality of the Company's operational activities, support the achievement of Company's objectives, improve internal control, and implement risk management.

Profil Kepala Internal Audit

Chief of Internal Audit Profile

Rita Sari

Kepala Internal Audit
Chief Internal Audit

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	54 tahun pada akhir Tahun Buku 2019	54 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Jakarta, 13 November 1965	Jakarta, November 13, 1965
Riwayat Pendidikan Educational Background	• Sarjana Hukum dari Universitas Indonesia (1991) • Magister Manajemen Stratejik dari PPM (2002)	• Bachelor's degree in Law from Universitas Indonesia (1991) • Master's degree in Strategic Management from PPM (2002)
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Direksi No. 00893/HK.01.01/00/ReINDO/06/2016 (SK) dan dikukuhkan berdasarkan Surat Keputusan Direksi No 00492/60.HK.01.01/00/IndonesiaRe/12/2016	Decree of the Board of Directors No. 00893/HK.01.01/00/ReINDO/06/2016 (SK) and ratified by Decree of the Board of Directors No. 00492/60.HK.01.01/00/IndonesiaRe/12/2016
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No current position
Pengalaman Kerja Professional Background	• Fungsional Legal • Kepala Pelaksana PT Reasuransi Umum Indonesia (Persero) • *Assistant Underwriter*	• Legal Officer • Chief Executive, PT Reasuransi Umum Indonesia (Persero) • Assistant Underwriter
Hubungan Afiliasi Affiliate Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	No affiliated relationship with members of the Board of Commissioners and Board of Directors as well as with the Main Shareholder

Jumlah Personel

Hingga 31 Desember 2019 IA unit Indonesia Re mempunyai personel sebanyak 6 (enam) orang, yang terdiri dari 1 (satu) orang *Chief* Internal Audit dan 5 (lima) orang auditor. Personel IA memiliki kualifikasi sesuai dengan peraturan yang berlaku dan memiliki kompetensi yang memadai agar dapat melaksanakan tugas dan tanggung jawabnya. Dalam menjalankan tugasnya, personel IA mengacu pada Program Kerja Pengawasan Tahunan yang telah disahkan setiap tahun dan melakukan penugasan khusus atas persetujuan Direktur Utama.

Number of Personnel

As at December 31, 2019, Indonesia Re's IA unit has 6 (six) personnel, comprising 1 (one) Chief of Internal Audit and 5 (five) auditors. The IA unit is staffed with qualified personnel in accordance with prevailing regulations, with the necessary competences to perform their tasks and responsibilities. In its work, the IA unit refers to the authorized Annual Audit Work Program, including any Special Assignment work as approved by the President Director.

No.	Jabatan	Nama Name	Title
1	Kepala Internal Audit	Rita Sari	Chief Internal Audit
2	Auditor	Endah Tri Wulandari	Auditor
3	Auditor	A. Rasmoko Duto	Auditor
4	Auditor	Dewa T	Auditor
5	Auditor	Rini Novitasari	Auditor
6	Auditor	Fitri Fenti P	Auditor

Sertifikasi Sebagai Profesi Audit Internal

Unit Audit Internal senantiasa meningkatkan kompetensi dan keahliannya melalui sertifikasi sebagai profesi audit internal. Adapun sertifikasi yang dimiliki adalah sebagai berikut:

Internal Audit Professional Certification

IA personnel continue to improve their competences and skills through certification programs for internal audit professionals. IA personnel currently have the following audit certification:

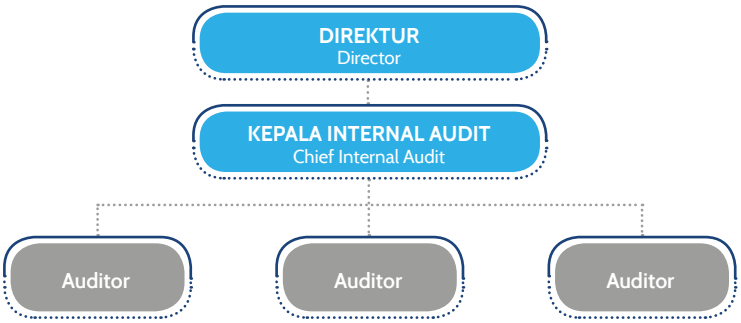
No.	Nama Name	Jabatan Title	Serifikasi Audit Audit Certification
1	Rita Sari	Kepala Internal Audit Chief Internal Audit	AAAIK, PIA
2	Endah Tri Wulandari	Auditor	AAAIJ dalam proses PIA AAAIJ on process for PIA
3	A. Rasmoko Duto	Auditor	dalam proses QIA on process for QIA
4	Dewa T	Auditor	AAAIJ dalam proses PIA AAAIJ on process for PIA
5	Rini Novitasari	Auditor	AAAIK, PIA
6	Fitri Fenti P	Auditor	AAAIJ dalam proses PIA AAAIJ on process for PIA

Kedudukan Unit Audit Internal

Dalam struktur Perseroan, Internal Audit mempunyai kedudukan langsung di bawah Direktur Utama, dengan maksud menjamin independensi dari kegiatan atau unit kerja yang diperiksa.

Position of Internal Audit Unit

In the organization structure, the Internal Audit unit is directly under the President Director, in order to ensure independence from the activity or work unit being audited.



Tugas dan Tanggung Jawab

Dalam menjalankan perannya, Internal Audit memiliki tugas dan tanggung jawab yaitu:

1. Menilai kinerja unit kerja dan melakukan pemantauan untuk memberikan informasi dini (*early warning system*) kepada Direktur Utama bila terjadi penurunan kinerja;
2. Menguji dan menilai keandalan, kelengkapan dan penggunaan dari pengendalian akuntansi, keuangan dan pengendalian lainnya;
3. Memberikan masukan bagi efektivitas penerapan sistem pengendalian mutu dan peningkatan yang diperlukan dengan menjadikan sasaran mutu unit kerja sebagai salah satu kriteria dalam melakukan audit;
4. Meningkatkan kualitas keterbukaan Laporan Keuangan.

Duties and Responsibilities

Internal Audit has the following duties and responsibilities:

1. Assessing and monitoring the performance of work units to provide the President Director with early warning in the event of declining performance;
2. Validating and assessing the reliability, completeness and utilization of accounting, financial and other control mechanism;
3. Providing input for the effective implementation of quality control systems as well as the necessary improvements, by referring to the work unit quality target as a criteria in performing the audit;
4. Improving the quality of disclosure of the Financial Statements.

Hak dan Wewenang Internal Audit

Selain tugas dan tanggung jawabnya, Internal Audit juga memiliki hak dan wewenang yang mencakup:

1. Memiliki akses yang tidak terbatas terhadap seluruh unit kerja termasuk organ non-struktural, Kerja Sama Operasi (KSO), kerja sama lisensi, kontrak manajemen, menyewakan aset, bangunan guna serah (*build operate transfer*), bangun milik serah (*build own transfer*), bangun serah guna (*build transfer operate*), dan bentuk-bentuk kerja sama lainnya;
2. Mempunyai hak akses atas seluruh data, informasi dan catatan baik berupa data elektronik maupun data tertulis;
3. Meminta dokumen, data dan/atau bukti-bukti lainnya dari unit kerja yang diauditnya;
4. Meminta keterangan atau klarifikasi atas suatu kejadian atau transaksi dari pihak yang diaudit;
5. Ikut serta dalam setiap opname, baik opname kas maupun opname persediaan.

Rights and Authority of Internal Audit

Internal Audit has the following rights and authority:

1. The right of unlimited access to all work units, including non-structural organs, Joint Operations (KSO), joint license, management contract, asset leasing, built-operate-transfer, built-own-transfer, built-transfer-operate, and other forms of cooperation;
2. The right of access to all data, information and records, either in electronic or written form;
3. The right to request documents, data and/or other forms of evidence from the work unit being audited;
4. The right to request explanation or clarification of an event or transaction, from the party being audited;
5. The right to participate in the physical audit of either cash or inventories.

Independensi Internal Audit

Dalam menjalankan tugasnya, Internal Audit Indonesia Re harus bersikap independen. Internal Audit bebas dari situasi yang dapat mengancam kemampuan aktivitas auditor internal untuk dapat melaksanakan tanggung jawabnya secara tidak memihak. Internal auditor dalam melakukan aktivitas pemeriksaan dapat melaksanakan tugasnya dengan baik kepada seluruh unit organisasi dan bertanggung jawab langsung kepada Direktur Utama.

Independency of Internal Audit

In carrying out its duties, Indonesia Re's Internal Audit shall remain independent, free from situations that can threaten the ability of internal auditor personnel to carry out its responsibilities impartially. In conducting audit activities in all units in the organization, Internal Audit reports directly to the President Director.

Pihak yang Mengangkat dan Memberhentikan Ketua Unit Audit Internal

Direktur Utama merupakan pihak yang mengangkat dan memberhentikan Kepala Internal Audit, berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Appointment and Dismissal of the Head of Internal Audit

The head of Internal Audit is appointed and dismissed by the President Director, with the approval of the Board of Commissioners in accordance with the Company's internal mechanism.

Piagam Audit

Direksi Perseroan telah menetapkan Piagam Internal Audit (*Internal Audit Charter*) untuk meningkatkan efektivitas Sistem Pengendalian Internal perusahaan serta komitmen pimpinan untuk berfungsinya Internal Audit. Piagam Internal Audit memuat tentang visi, misi, wewenang, tugas serta tanggung jawab dari Internal Audit dalam memastikan efektivitas sistem pengendalian internal.

Internal Audit Charter

The Company's Board of Directors has established an Internal Audit Charter to increase the effectiveness of the Company's internal control system and management's commitment to the functioning of Internal Audit. The Internal Audit Charter contains the vision, mission, authority, duties and responsibilities of the Internal Audit in ensuring the effectiveness of the internal control system.

Kode Etik

Dalam melaksanakan tugasnya, Internal Audit memiliki kode etik yang mengatur etika kerja. Kode etik tersebut berisi prinsip dasar perilaku yang dalam pelaksanaannya memerlukan pertimbangan yang saksama dari masing-masing auditor. Pelanggaran kode etik akan dikenakan sanksi berupa peringatan hingga diberhentikan dari tugas audit. Untuk itu Internal Audit harus berpegang teguh dan mematuhi kode etik. Adapun standar perilaku internal auditor adalah sebagai berikut:

Code of Ethics

In carrying out its duties, Internal Audit has a code of ethics that regulates work ethics. The code of conduct contains the basic principles of behavior which in its implementation require careful consideration from each auditor. Violations of the code of conduct will be subject to sanctions in the form of a warning until it is dismissed from the audit task. For this reason, Internal Audit must uphold and comply with the code of ethics. The auditors' internal behavior standards are as follows:

Uraian Description	Penjabaran	Explanation
Integritas Integrity	• Melakukan audit dengan kejujuran, ketekunan dan tanggung jawab; • Tidak melakukan aktivitas ilegal atau terlibat dalam tindakan-tindakan yang dapat menodai profesi Internal Audit; • Menghormati dan berkontribusi untuk tujuan yang sah dan etis dari Perseroan.	• Perform an audit with honesty, diligence and responsibility; • Refrain from involvement in illegal activities or activities that may tarnish the internal audit profession; • Respect and contribute to the Company's legal and ethical objectives.
Objektivitas Objectivity	• Tidak berpartisipasi dalam aktivitas atau hubungan yang dapat mengganggu atau dianggap merusak penilaian yang tidak memihak. Partisipasi ini mencakup kegiatan-kegiatan atau hubungan yang mungkin bertentangan dengan kepentingan organisasi; • Tidak menerima apa pun yang dapat mengganggu atau dianggap merusak penilaian profesional; • Mengungkapkan semua fakta material yang diketahui.	• Refrain from participating in activities or relationships that may interfere with, or considered damaging to, impartial judgment, including activities or relationships that might conflict with the interests of the organization; • Refrain from accepting anything that may interfere with, or considered damaging to, professional judgment; • Disclose all known material facts.
Kerahasiaan Confidentiality	• Menjaga informasi yang diterima dalam menjalankan tugas sesuai dengan ketentuan yang berlaku; • Tidak menggunakan informasi untuk keuntungan pribadi atau dengan cara apa pun yang bertentangan dengan hukum atau merugikan tujuan yang sah dan etika organisasi.	• Maintain the confidentiality of information received in the course of carrying out its tasks according to prevailing provisions; • Refrain from using an information for personal interest or in any way that is against the law or detrimental to the organization legitimate goals and ethics.
Kompetensi Competency	• Hanya terlibat dalam jasa yang sesuai dengan pengetahuan, keahlian dan pengalaman; • Melaksanakan proses audit internal sesuai standar profesional yang diterbitkan oleh Asosiasi Internal Audit; • Meningkatkan kemampuan dan efektivitas serta kualitas jasa audit.	• Only engage in services that are in accordance with internal audit knowledge, expertise and experience; • Carry out an internal audit process in accordance with professional standards issued by the Internal Audit Association; • Improve the capability, effectiveness and quality of audit services.

Ruang Lingkup Internal Audit

Internal Audit Indonesia Re memiliki ruang lingkup pemeriksaan yang terbagi kedua bagian yakni audit teknik dan audit non teknik. Audit teknik terdiri dari bisnis *life reinsurance* dan *non life reinsurance*. Sementara itu, audit non teknik terdiri dari Finance, HC & CS, Corporate Secretary, Risk Management & Quality Assurance, Accounting, IT & Strategic Planning.

Scope of Internal Audit

The scope of audit by Indonesia Re's Internal Audit consists of two categories, namely technical audit and non-technical audit. Technical audit consists of the life reinsurance and non-life reinsurance businesses, while non-technical audit consists of Finance, HC & CS, Corporate Secretary, Risk Management & Quality Assurance, Accounting, IT & Strategic Planning.

Uraian Pelaksanaan Kegiatan Unit Audit Internal pada Tahun Buku

Hingga akhir 31 Desember 2019, posisi tindak lanjut temuan, baik temuan Auditor Internal maupun Auditor Eksternal adalah sebagai berikut:

Internal Audit Task Implementation during the Fiscal Year

Up to December 31, 2019, audit findings and follow-up actions, by internal as well as external auditors, are summarized as follow:

Auditor	Jumlah Temuan Audit Findings	Tuntas Completed	Proses In Process
Internal Audit	50	38	12
Kantor Akuntan Publik (KAP) Public Accountant Firm (KAP)	–	–	–
Badan Pemeriksa Keuangan (BPK) State Audit Agency (BPK)	5	5	–

Sementara itu, realisasi Rencana Kerja Audit Tahunan (RKAT) 2019 adalah sebagai berikut:

Meanwhile, the implementation of the 2019 Annual Audit Work Program (PPKT) is as follows:

Sasaran Objective	Program Kerja Work Program	Realisasi Implementation
Peningkatan kontribusi internal audit terhadap target perusahaan	• Penyesuaian kebijakan audit. • Mengirim auditor mengikuti pelatihan, seminar dan pendidikan pada bidang-bidang yang relevan dengan objek pemeriksaan, seperti: seminar GCG, program profesional auditor, seminar *risk based audit*, KPKU, dan lain-lain.	• Sudah dilaksanakan • 2 orang pelatihan Dasar-dasar Audit 11-21 Februari 2019 (Sertifikasi PIA) • 2 orang pelatihan *Fraud* 14-20 Maret 2019 (Sertifikasi PIA) • 1 orang mengikuti wisuda PIA 09 Oktober 2019
Increasing the contribution of Internal Audit to company objectives	• Adjustment to audit policies • Sending auditor to participate in training, seminars and courses on subjects that are relevant with audit objects such as: seminars on GCG, professional auditor programs, seminars on risk-based audit, KPKU, etc.	• Done • 2 personnel attended training on Audit Basics, February 11-21, 2019 (PIA certification) • 2 personnel attended training on Fraud, March 14-20, 2019 (PIA certification) • 1 personnel attended PIA graduation ceremony, October 9, 2019

Sasaran Objective	Program Kerja Work Program	Realisasi Implementation
Mendapatkan keyakinan operasional perusahaan dijalankan sesuai dengan standar operasi dan ketentuan yang berlaku (*complience*)	Kas Opname	• Pemeriksaan kas posisi 31 Januari 2019 • Pemeriksaan kas posisi 28 Februari 2019 • Pemeriksaan kas 30 Maret 2019 • Pemeriksaan kas posisi 30 April 2019 • Pemeriksaan kas posisi posisi 31 Mei 2019 • Pemeriksaan kas posisi 30 Juni 2019 • Pemeriksaan kas posisi 31 Juli 2019 • Pemeriksaan kas posisi 31 Agustus 2019 • Pemeriksaan kas posisi 30 September 2019 • Pemeriksaan kas posisi 31 Oktober 2019 • Pemeriksaan kas posisi 30 November 2019 • Pemeriksaan kas posisi 31 Desember 2019
Obtaining assurance that the Company's operations are implemented in compliance with applicable provisions and operational standards	Physical audit on cash	• Audit on cash position January 31, 2019 • Audit on cash position February 28, 2019 • Audit on cash position March 30, 2019 • Audit on cash position April 30, 2019 • Audit on cash position May 31, 2019 • Audit on cash position June 30, 2019 • Audit on cash position July 31, 2019 • Audit on cash position August 31, 2019 • Audit on cash position September 30, 2019 • Audit on cash position October 31, 2019 • Audit on cash position November 30, 2019 • Audit on cash position December 31, 2019
	Audit Utang Piutang Audit on Payables and Receivables	Audit Utang Piutang Sudah terbit Audit report already issued
	Audit Kepatuhan terhadap Regulasi Audit on Regulatory Compliance	Audit Kepatuhan terhadap Regulasi sudah terbit Audit report already issued
	Audit Biaya, Aset dan Belanja Modal Audit on Expenses, Assets and Capital Expenditure	Audit Biaya, Aset dan Belanja Modal sudah terbit Audit report already issued
	Audit Management Information system Audit on Management Information System	Audit Management Information system sudah terbit Audit report already issued
	Audit Nilai dan Hasil Investasi Audit on Investment Value and Returns	Audit Nilai dan Hasil Investasi sudah terbit Audit report already issued
	Audit Administrasi, *Underwriting* dan Klaim Teknik Audit on Administration, Underwriting and Technical Claims	Audit Administrasi, Underwriting dan klaim teknik sudah terbit Audit report already issued

Sasaran Objective	Program Kerja Work Program	Realisasi Implementation
	Audit Risk Management & QA Audit on Risk Management & QA	Audit Risk Management & QA sudah terbit Audit report already issued
Assessment dijalankan sesuai ketentuan yang berlaku Ensuring that assessments are performed in accordance with prevailing provisions	• *Assessment* GCG (untuk Kementerian BUMN) • *Self-assessment* tata kelola perusahaan yang baik bagi perusahaan perasuransian (untuk OJK) • GCG assessment (for the Ministry of SOE) • Self-assessment of GCG for insurance companies (for OJK)	• Sudah dilaksanakan dan sudah di-*upload* di portal BUMN • *Self-assessment* tata kelola perusahaan yang baik bagi perusahaan asuransi dan Reasuransi, telah disampaikan ke OJK tanggal 28 Februari 2018 • Done, the results already uploaded to the SOE portal • The result of the self-assessment of GCG for insurance and reinsurance companies has been submitted to the OJK on Februari 28, 2018.
Rekomendasi tindak lanjut pemeriksaan, dijalankan sebagaimana mestinya Ensuring that recommendations on follow-up actions are performed properly	• *Monitoring* atas audit utang piutang 2018 • *Monitoring* atas audit kepatuhan terhadap regulasi 2018 • *Monitoring* atas audit Risk Management & QA 2018 • *Monitoring* atas audit biaya, aset dan belanja modal 2018 • *Monitoring* atas audit Management Information System 2018 • *Monitoring* atas Audit Nilai dan Hasil Investasi • *Monitoring* atas Audit Administrasi, Administrasi dan Klaim Teknik 2018 • Monitoring of audit on 2018 payables and receivables • Monitoring of audit on regulatory compliance 2018 • Monitoring of audit on Risk Management & QA 2018 • Monitoring of audit on Expenses, Assets and Capital Expenditure 2018 • Monitoring of audit on Management Information System 2018 • Monitoring of audit on Investment Value and Returns • Monitoring of Audit on Administration, Underwriting and Technical Claims 2018	Sudah dilaksanakan 3 Desember 2018 Sudah dilaksanakan 11 Desember 2018 Sudah dilaksanakan 20 Desember 2018 Sudah dilaksanakan 21 Desember 2018 Sudah dilaksanakan 20 Desember 2018 Sudah dilaksanakan 20 Juni 2019 Sudah dilaksanakan 20 Juni 2019 Done on December 3, 2018 Done on December 11, 2018 Done on December 20, 2018 Done on December 21, 2018 Done on December 20, 2018 Done on June 20, 2019 Done on June 20, 2019
Pelayanan prima kepada eksternal auditor Service excellence to external auditors	Pelayanan kepada eksternal auditor Services provided to external auditor	Sudah dilaksanakan audit oleh KAP RSM Amir, Abadi Jusuf untuk posisi 31 Desember 2019 Done, audit performed by KAP RSM Amir Abadi Jusuf for the position on December 31, 2019

Penyimpangan Internal

Selama tahun 2019, terdapat nihil penyimpangan yang dilakukan oleh Perseroan, yaitu:

Internal Violations

During 2019, there were no internal violations recorded at the Company, as described below:

Penyimpangan Internal Internal Violations	Jumlah Kasus yang Dilakukan oleh Number of Cases Committed by					
	Pengurus Management		Pegawai Tetap Permanent Employee		Pegawai Tidak Tetap Non-Permanent Employee	
	2019	2018	2019	2018	2019	2018
Telah diselesaikan Completed	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Dalam proses penyelesaian di internal Ongoing internal settlement process	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Belum diupayakan penyelesaiannya Has not been handled	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Telah ditindaklanjuti melalui proses hukum Followed-up through legal process	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Total penyimpanan internal Total internal violation	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil

Pelatihan Internal Audit

Perseroan secara berkesinambungan mengikutsertakan auditor pada sejumlah program pelatihan dan pengembangan kapasitas guna meningkatkan kualitas audit yang dilakukan oleh Internal Audit.

Adapun program pelatihan dan pengembangan kapasitas yang diikuti pada 2019 ditampikan pada bagian Profil Perusahaan.

Training for Internal Audit

The Company's auditors participate in continuing training and capacity development programs in order to improve the quality of audits performed by Internal Audit.

The training and capacity development programs in 2019 are presented in the Company Profile section.

Program Kerja 2020

Setiap tahunnya Unit Internal Audit menyiapkan Rencana Kerja agar pelaksanaan internal audit dapat berjalan secara berkelanjutan dan berkesinambungan. Berikut Program Kerja Pengawasan Tahunan (PKPT) 2020.

2020 Work Program

Each year, the Internal Audit unit prepares a work program to enable internal audits to be conducted in a sustainable manner. Following is the Annual Audit Work Program (PKPT) for 2020.

Unit Kerja Work Unit	Objek Pemeriksaan Audit Audit Object	Bulan Pemeriksaan Inspection Month	Tenaga Pemeriksa Auditor	Bulan Rencana Penerbitan Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
1. Finance Division	Kas Posisi Akhir Bulan End of month cash position	Tiap Bulan Monthly	1 orang 1 auditor	Minggu ke-2 tiap bulannya 2nd week of the following month	Fitri Fenti
1. HCSS Division 2. Corporate Secretary Division 3. RMQA & Compliance Division	Operasional dan Kepatuhan terhadap regulasi	Posisi 31 Maret 2020 As per March 31, 2020	Tim Team	Juni 2020 June 2020	Endah Tri Wulandari

Unit Kerja Work Unit	Objek Pemeriksaan Audit Audit Object	Bulan Pemeriksaan Inspection Month	Tenaga Pemeriksa Auditor	Bulan Rencana Penerbitan Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
1. RMQA & Compliance Division	Performa RMQA & Compliance Performance of RMQA & Compliance Division	Posisi 31 Maret 2020 As per March 31, 2020	Tim Team	Juni 2020 June 2020	Rini Novita
1. Finance Division 2. Accounting Division 3. General Reinsurance CEM & Administration Division 4. General Reinsurance Facultative Division 5. Portfolio Management & Claim Division 6. Life Reinsurance Underwriting & CEM Division	Utang Piutang Payables & Receivables	Posisi 30 Juni 2020 As per June 30, 2020	Tim Team	September 2020 September 2020	A. Rasmoko Duto
1. HCCS Division 2. Accounting Division	Biaya, Aset dan Belanja Modal Expenses, Assets and Capital Expenditure	Posisi Juni 2020 As per June 2020	Tim Team	September 2020 September 2020	Rini Novita
1. Information Technology and Strategic Planning Division	Management Information System dan Strategic Planning Management Information System and Strategic Planning	Posisi Juni 2020 As per June 2020	Tim Team	September 2020 September 2020	Dewa T.
1. Finance Division 2. Accounting Division	Nilai, Hasil Investasi dan Perpajakan Investment Value, Returns and Taxation	Posisi September 2020 As per September 2020	Tim Team	Desember 2020 December 2020	Fitri Fenti
1. Actuarial & Porfolio Management Life Reinsurance Division 2. Life Reinsurance Underwriting & CEM Division 3. Life Reinsurance Claim & Administration Division 4. General Reinsurance Facultative Division 5. General Reinsurance Treaty Division 6. General Reinsurance CEM & Administration Division 7. Portfolio Management & Claim Division	Administrasi, Marketing, Underwriting dan Klaim Teknik Administration, Marketing, Underwriting and Technical Claims	Posisi September 2020 As per September 2020	Tim Team	Desember 2020 December 2020	A. Rasmoko Duto
Seluruh unit kerja All work units	*Monitoring* Tindak Lanjut LHA 2019 dan 2020 atas temuan hasil audit Monitoring of follow-up on LHA 2019 and 2020 of audit findings	September 2020 As per September 2020	Tim Team	Desember 2020 December 2020	Tim Team

AUDIT EKSTERNAL

Penunjukan auditor eksternal Perseroan ditetapkan oleh Rapat Umum Pemegang Saham (RUPS). Auditor eksternal melakukan audit atas Laporan Keuangan Perseroan guna memberikan pendapat/opini atas kelayakan dan kewajaran informasi yang disajikan dalam laporan keuangan. Meskipun begitu tidak menutup kemungkinan bahwa terdapat Auditor Eksternal yang melakukan audit non keuangan misalnya audit kinerja, audit mutu, audit investigasi, dan sebagainya.

Mengacu pada peranan dan fungsinya, klasifikasi Auditor Eksternal antara lain:

1. Mempunyai izin praktik dari Menteri Keuangan;
2. Memiliki kompetensi, kemahiran profesi (cakap dalam menerapkan teknik dan prosedur audit, cakap memahami permasalahan teknis yang diaudit), integritas yang baik (jujur, berani, bijaksana, bertanggung jawab), objektivitas (sikap dan pandangan sesuai fakta);
3. Bebas dari pengaruh Komisaris, Direksi, dan pihak yang berkepentingan di perusahaan (*stakeholders*);
4. Sanggup melaksanakan audit sesuai dengan Standar Profesional Akuntan Publik (SPAP);
5. Tidak mempunyai kepentingan keuangan yang material baik secara langsung maupun tidak langsung, dan hubungan bisnis dengan Perseroan.

Tugas dan Tanggung Jawab

Berikut adalah tugas dan tanggung jawab auditor eksternal:

1. Bertanggung jawab atas pernyataan pendapat/opini yang diberikan atas informasi yang disajikan dalam laporan keuangan Perusahaan kepada Pemegang Saham.
2. Melakukan audit atas Laporan Keuangan Perusahaan dan semua catatan akuntansi serta data penunjang lainnya untuk memastikan ketaatan atas asas, kewajaran dan kesesuaian dengan Standar Akuntansi Keuangan Indonesia.
3. Memberitahu Internal Audit dan Direksi dan/atau Komisaris bila menemukan kejadian atau indikasi pelanggaran terhadap peraturan perundang-undangan yang berlaku.
4. Laporan Hasil Audit atas Laporan Keuangan Perusahaan harus diterbitkan sesuai jadwal waktu yang telah ditentukan.
5. Merahasiakan segenap informasi dan data yang diperolehnya selama proses audit.
6. Melaksanakan audit sesuai dengan SPAP.

EXTERNAL AUDIT

The Company's external auditor is appointed and determined in the General Meeting of Shareholders (GMS). The external auditor audits the Company's Financial Statements in order to provide an opinion on the appropriateness and fairness of the information presented in the financial statements. However, it does not rule out the possibility of External Auditor conducting non-financial audits, such as performance audits, quality audits, investigative audits, and so on.

Referring to their roles and functions, the requirement of External Auditors are as follow:

1. Holding practice license from the Minister of Finance;
2. Having competence, professional skills (competent in applying audit techniques and procedures, competent in understanding the technical issues that are being audited), good integrity (honest, courageous, wise, responsible), objectivity (attitude and views according to facts);
3. Free from the influence of Commissioners, Directors and stakeholders;
4. Capable to carry out audits in accordance with Public Accountant Professional Standards (SPAP);
5. Do not have material financial interests either directly or indirectly, and business relations with the Company.

Duties and responsibilities

The following are the duties and responsibilities of external auditors:

1. Be accountable for the statement of opinion on the information presented in the Company's financial statements submitted to the Shareholders.
2. Audit the Company's Financial Statements and all accounting records and other supporting data to ensure compliance with the principles, and fairness, as well as compliance with the Indonesian Financial Accounting Standards.
3. Inform Internal Audit and the Board of Directors and/or Commissioners if they find incidents or indications of violations to the applicable laws and regulations.
4. Audit Reports on the Company's Financial Statements must be published according to a predetermined time schedule.
5. Keep all information and data confidential during the audit process.
6. Carry out audits in accordance with the Standards of Professional Public Accountants (SPPA).

7. Menjamin bahwa Komite Audit menerima informasi tambahan tentang lingkup dan hasil audit yang dapat membantu Komite Audit dalam mengawasi pelaporan keuangan dan proses pengungkapan yang menjadi tanggung jawab manajemen. Komunikasi dapat berbentuk lisan atau tertulis. Komunikasi bersifat insidental, tidak diharuskan terjadi sebelum laporan hasil audit diterbitkan, kecuali auditor memandang perlu untuk mengkomunikasikan sebelum diterbitkannya laporan.

7. Ensure that the Audit Committee receives additional information about the scope and results of the audit that may assist the Audit Committee in overseeing financial reporting and the disclosure process that management is responsible for. Communication can be oral or in written. Communication is incidental, and is not required to occur before the audit report is published, unless the auditor considers it necessary to communicate before the report is issued.

Penunjukan Akuntan Publik

Indonesia Re menunjuk Amir Abadi Jusuf, Aryanto, Mawar & Rekan untuk melakukan audit terhadap laporan keuangan tahun buku yang berakhir pada 31 Desember 2019 berdasarkan Keputusan RUPS No. 00283/KS.01.01/01/IndonesiaRe/05/2019. Berikut adalah nama Kantor Akuntan Publik, nama akuntan dan besaran biaya yang dikeluarkan Indonesia untuk melakukan audit terhadap Laporan Keuangan Indonesia Re selama 5 (lima) tahun terakhir.

Appointment of Public Accountant

Indonesia Re appointed Amir Abadi Jusuf, Aryanto, Mawar & Partners to conduct audit of the financial statements for the year ending December 31, 2019 based on GMS Decree No. 00283/KS.01.01/01/IndonesiaRe/05/2019. The following is list of names of the Public Accounting Firm, the name of the accountant and the amount of costs incurred by Indonesia to conduct an financial audit of Indonesia Re Report for the past 5 (five) years.

Tahun Year	Kantor Akuntan Publik Public Accountant Firm	Nama Akuntan Name of Accountant
2019	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba
2018	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba
2017	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba
2016	Hertanto, Grace, Karunawan	Drs. Hertanto, M.S. Ak., CPA., CPMA., CA., CTA.,
2015	Kanaka Puradiredja, Suhartono	Suhartono, MPA, Ak, CPA

Jasa Lain yang Diberikan oleh Audit Eksternal

Selain melakukan audit keuangan, auditor eksternal Amir Abadi Jusuf, Aryanto, Mawar & Rekan juga memberikan jasa lainnya, yaitu:

a. Audit atas Kepatuhan PT Reasuransi Indonesia Utama (Persero) terhadap peraturan perundang-undangan yang berlaku untuk tahun buku 2019;
b. Evaluasi kinerja untuk tahun yang berakhir pada tanggal 31 Desember 2019;
c. *Review*/telaahan atas pengendalian internal, sekaligus menyampaikan usulan/rekomendasi perbaikannya, dalam hal ditemukan kelemahan; dan
d. Audit atas Laporan Keuangan Pengelolaan Program Kemitraan dan Bina Lingkungan (PKBL) PT Reasuransi Indonesia Utama (Persero) untuk tahun yang berakhir pada tanggal 31 Desember 2019.

Other Services Rendered by External Audit

In addition to conducting financial audits, external auditors Amir Abadi Jusuf, Aryanto, Mawar & Partners also provide other services, namely:

a. Audit of the Compliance of PT Reasuransi Indonesia Utama (Persero) with the laws and regulations in force for fiscal year 2019;
b. Evaluation of the performance for the year ended December 31, 2019;
c. Review of internal control, as well as submit proposals/recommendations for improvement on the weaknesses found; and
d. Audit of the Partnership and Community Development Program (PKBL) Financial Statements of PT Reasuransi Indonesia Utama (Persero) for the year ended December 31, 2019

Mekanisme Pelaksanaan Pekerjaan Audit

Berikut adalah mekanisme pelaksanaan pekerjaan audit untuk tahun yang berakhir pada 31 Desember 2019, yang dilakukan berdasarkan kontrak yang telah dilakukan.

Mechanism for Conducting the Audit Work

Following is the mechanism for carrying out the audit work for the year ending December 31, 2019, which is carried out based on the contract.

Uraian Description	Periode Period	Dilakukan oleh Conducted by
Laporan keuangan untuk interim audit - Laporan keuangan - Pekerjaan audit lapangan Financial Statement for Interim Audit - Financial Statement - Field Audit Work	30 September 2019 September 30, 2019	Perusahaan Auditor Audit Firm
Laporan keuangan tahunan - Laporan Keuangan - Pekerjaan audit lapangan Annual Financial Statement - Financial Statement - Field Audit Work	31 Desember 2019 December 31, 2019	Perusahaan Auditor Audit Firm
Draft Laporan Keuangan - Finalisasi laporan auditor independen Drafting the Financial Statements - Finalizing the independent auditor report	31 Desember 2019 December 31, 2019	Perusahaan Auditor Audit Firm

MANAJEMEN RISIKO

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Perseroan") menyadari kegiatan bisnis yang dijalankan selalu dibayangi oleh ketidakpastian sehingga dapat menghambat perusahaan dalam mencapai tujuan yang telah ditetapkan. Berdasarkan kondisi tersebut, Perseroan berkomitmen untuk mengelola risiko bisnis melalui mekanisme manajemen risiko.

Dalam aktivitas bisnis, Manajemen Risiko Indonesia Re berkontribusi melalui peningkatan kemungkinan pencapaian sasaran yang telah ditetapkan serta memberikan perbaikan dalam aspek kesehatan kerja, kepatuhan terhadap peraturan perundangan, persepsi publik, kualitas produk, reputasi, tata kelola perusahaan, efisiensi operasi, dan lain-lain.

Dasar Penerapan Manajemen Risiko

Dalam menjalankan sistem manajemen risiko, Perseroan mengacu pada beragam aturan sebagai berikut:

Regulator:

- Undang-Undang Republik Indonesia No. 19 tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara.
- Undang-Undang Republik Indonesia No. 40 tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas.
- Peraturan Otoritas Jasa Keuangan No. 1/POJK.05/2015 tentang Penerapan Manajemen Risiko bagi Lembaga Jasa Keuangan Non Bank.
- Peraturan Otoritas Jasa Keuangan No. 69/POJK.5/2016 tentang Penyelenggaraan Usaha Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.

RISK MANAGEMENT

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "the Company") recognizes the inevitability of uncertainties in every business activity, which may present a constraint in the achievement of established corporate objectives. Accordingly, the Company is committed to managing these business risks through a proper risk management mechanism.

Risk Management at Indonesia Re contributes through increasing the likelihood of achieving the Company's established targets, while also improving aspects of occupational health, compliance with laws and regulations, public perception, product quality, company reputation, corporate governance, operational efficiency, and other issues.

Basis of Risk Management Implementation

With regard to the risk management system, the Company refers to the following policies and regulations:

Regulator:

- Law of the Republic of Indonesia No. 19 of 2003 dated June 19, 2003, on State Owned Enterprises.
- Law of the Republic of Indonesia No. 40 of 2007 dated August 16, 2007, on Limited Liability Company.
- Regulation of the Financial Services Authority No. 1/POJK.05/2015 on Implementation of Risk Management for Non-Bank Financial Institutions.
- Regulation of the Financial Services Authority No. 69/POJK.5/2016 on the Business Activities of Insurance, Sharia Insurance, Re-Insurance, and Sharia Re-Insurance Companies.

- Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.
- Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.05/2016 tentang Pedoman Penerapan Manajemen Risiko dan Laporan Hasil Penilaian Sendiri Penerapan Manajemen Risiko bagi Lembaga Jasa Keuangan Non Bank.

Kebijakan Internal:
- SK No. 00074/60.HK.01.01/00/Indonesia Re/04/2018 tanggal 4 April 2018 tentang Komite Manajemen Risiko PT Reasuransi Indonesia Utama (Persero).
- SK No. 00884/60.HK.01.01/00/IndonesiaRe/12/2017 tanggal 4 Desember 2017, tentang Pedoman Manajemen Risiko PT Reasuransi Indonesia Utama (Persero).
- SK No. 00091/60.HK.01.01/01/Indonesia Re/06/2019 tanggal 13 Juni 2019 tentang Pembentukan Komite Manajemen Risiko Terintegrasi (KMRT) PT Reasuransi Indonesia Utama (Persero) Entitas Utama Lembaga Jasa Keuangan (LJK) Induk.

Kebijakan Manajemen Risiko

Indonesia Re memiliki kebijakan dalam menjalakan manajemen risiko yang mencakup hal sebagai berikut:
1. Sistem informasi manajemen risiko harus mendukung pelaksanaan pelaporan kepada regulator dan manajemen sebagai dasar pengambilan keputusan.
2. Divisi Manajemen Risiko & Quality Assurance menyusun laporan profil risiko kepada Direksi secara berkala atau paling kurang secara triwulanan dalam rangka mitigasi risiko dan tindakan yang diperlukan.
3. Kecukupan cakupan informasi yang dihasilkan dari sistem informasi manajemen risiko harus di-*review* secara berkala untuk memastikan bahwa cakupan tersebut telah memadai sesuai perkembangan tingkat kompleksitas kegiatan usaha.

Keterlibatan Dewan Komisaris dan Direksi

Dalam pengelolaan manajemen risiko di Perseroan, Dewan Komisaris dan Direksi terlibat aktif yang mencakup:

1. Direksi dan Dewan Komisaris bertanggung jawab untuk memastikan penerapan manajemen risiko telah memadai sesuai dengan karakteristik, kompleksitas dan profil risiko perusahaan.
2. Direksi dan Dewan Komisaris harus memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan bisnis perusahaan.

- Regulation of the Financial Services Authority No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.
- Circular Letter of Financial Services Authority No. 10/SEOJK.05/2016 on Guidelines for Risk Management Implementation and Report of Risk Management Implementation Self-Assessment for Non-Bank Financial Institutions.

Internal Policies:
- Decision Letter No. 00074/60.HK.01.01/00/Indonesia Re/04/2018 dated April 4, 2018, on Risk Management Committee of PT Reasuransi Indonesia Utama (Persero)
- Decision Letter No. 00884/60.HK.01.01/00/IndonesiaRe/12/2017 dated December 4, 2017, on Guidelines for Risk Management at PT Reasuransi Indonesia Utama (Persero).
- Decision Letter No. 00091/60.HK.01.01/01/Indonesia Re/06/2019 dated June 13, 2019, on Establishment of Integrated Risk Management Committee (KMRT) of PT Reasuransi Indonesia Utama (Persero) as Lead Entity of Financial Services Institutions.

Risk Management Policy

In the implementation of risk management, Indonesia Re has established the following policies:
1. The risk management information system must support reporting to regulators and management as a basis for decision making.
2. The Risk Management & Quality Assurance Division prepares risk profile reports to the Board of Directors periodically or at least quarterly in the context of risk mitigation and necessary actions.
3. The adequacy of the scope of information generated from the risk management information system must be reviewed periodically to ensure that the coverage is adequate according to the development of the level of complexity of business activities.

Participation of the Board of Commissioners and Board of Directors

The active participation of the Board of Commissioners and Board of Directors in the Company's risk management consists of:
1. The Board of Directors and Board of Commissioners are responsible for ensuring the adequate implementation of risk management suitable to the Company's characteristics, complexity and risk profile.
2. The Board of Directors and Board of Commissioners should be fully cognizant of the type and level of risk inherent in the Company's activities.

3. Dalam mendukung penerapan manajemen risiko, Direksi dan Dewan Komisaris harus memastikan tiap-tiap satuan kerja di Perseroan menerapkan manajemen risiko.

Lebih jauh, Dewan Komisaris mempunyai wewenang dan tanggung jawab paling sedikit meliputi:

1. Mengarahkan dan menyetujui kebijakan manajemen risiko termasuk strategi dan kerangka manajemen risiko yang ditetapkan sesuai dengan tingkat risiko yang akan diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*) perusahaan.
2. Mengevaluasi kebijakan dan strategi manajemen risiko paling sedikit satu kali dalam satu tahun atau dalam frekuensi yang lebih sering dalam hal terdapat perubahan faktor yang mempengaruhi kegiatan usaha perusahaan secara signifikan.
3. Mengevaluasi pertanggungjawaban Direksi dan memberikan arahan perbaikan atas pelaksanaan kebijakan manajemen risiko secara berkala. Evaluasi dilakukan dalam rangka memastikan bahwa Direksi mengelola aktivitas dan risiko perusahaan secara efektif.
4. Membentuk komite pemantau risiko yang bertugas membantu Dewan Komisaris dalam memantau pelaksanaan manajemen risiko yang disusun oleh Direksi.

Infrastruktur Manajemen Risiko

Struktur Organisasi Pengelolaan Risiko

Struktur organisasi Indonesia Re telah dirancang untuk memastikan bahwa divisi yang berfungsi melakukan kegiatan operasional telah terpisah dan independen terhadap divisi yang melakukan fungsi pengendalian intern (internal audit) dan divisi yang melakukan fungsi manajemen risiko. Fungsi Manajemen Risiko dijalankan oleh Risk Management & Quality Assurance Division.

Divisi Risk Management & Quality Assurance

Divisi Risk Management & Quality Assurance dipimpin oleh seorang Kepala Divisi yang bertanggung jawab langsung kepada Direksi. Adapun profil Kepala Risk Management & Quality Assurance Division adalah sebagai berikut:

3. In support of risk management, the Board of Directors and Board of Commissioners should ensure the implementation of risk management in every business units in the Company.

Further, the Board of Commissioners has the following authority and responsibility, consisting at least of:

1. To direct and approve policies in risk management, including the determination of risk management strategy and framework in accordance with the Company's risk appetite and risk tolerance.
2. To perform an evaluation of risk management policies and strategies, at least one a year, or more often in the event of changes in factors that have a significant impact on the Company's business activities.
3. To perform regular evaluation of the accountability of the Board of Directors and provide directions for improvements in the implementation of risk management. Evaluation is performed in order to ensure the effective management of the Company's activities and risk management by the Board of Directors.
4. To establish a risk monitoring committee whose task is to assists the Board of Commissioners in monitoring the implementation of risk management prepared by the Board of Directors.

Risk Management Infrastructure

Structure of Risk Management Organization

The organization structure of Indonesia Re has been designed to ensure the separation and independence of divisions engaged in operational activities from those divisions responsible for internal control (internal audit) and risk management. The Risk Management function is performed by the Risk Management & Quality Assurance Division.

Risk Management & Quality Assurance Division

The Risk Management & Quality Assurance Division is led by a Head of Division reporting directly to the Board of Directors. Following is the profile of the Head of Risk Management & Quality Assurance Division:

Robert Tampubolon, SE., M.Si., QIA, AAIK, AIIS, CPLHI, ICBU, ICPU, QIP, AMRP, CRGP

Kepala Divisi Risk Management & Quality Assurance
Division Head Risk Management & Quality Assurance

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta Timur	East Jakarta
Usia Age	48 tahun pada akhir Tahun Buku 2019	48 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Sialang Buah, 21 Juni 1971	Sialang Buah, June 21, 1971
Riwayat Pendidikan Educational Background	• Sarjana Ekonomi Akuntansi dari Universitas HKBP Nommensen (1995) • Magister Kebijakan Bisnis dari Universitas Indonesia (2001)	• Bachelor's degree in Accounting from Universitas HKBP Nommensen (1995) • Master's degree in Business Policies from Universitas Indonesia (2001)
Dasar Hukum Penunjukan Legal Basis of Appointment	Diangkat sebagai Kepala Divisi Risk Management & Quality Assurance Indonesia Re berdasarkan Surat Keputusan Direksi No. 00002/60. HK.01.01/00/Indonesia Re/06/2016 tanggal 30 Juni 2016	Appointed as Head of Division, Risk Management & Quality Assurance, Indonesia Re, based on Decision Letter of the Board of Directors No. 00002/60. HK.01.01/00/Indonesia Re/06/2016 dated June 30, 2016
Rangkap Jabatan Concurrent Position	Komisaris PT Asuransi Asei Indonesia	Commissioner of PT Asuransi Asei Indonesia
Pengalaman Kerja Professional Background	• Management Trainee (1996-1997) • Junior Auditor (1997-1998) • Kasie Pengawasan (1998-2001) • Risk Consultant (2001-2004) • Kabag Administrasi Reasuransi Umum (2004-2008) • Kepala SPI (2008-2013) • Senior Underwriter (2014-2015) • Kadiv Manajemen Risiko dan Perencanaan Strategis (2015-2017) • Kadiv Manjaemen Risiko dan Quality Assurance (2017-sekarang)	• Management Trainee (1996-1997) • Junior Auditor (1997-1998) • Head of Section, Supervision (1998-2001) • Risk Consultant (2001-2004) • Head of General Reinsurance Administration Department (2004-2008) • Head of Internal Audit Unit (2008-2013) • Senior Underwriter (2014-2015) • Head of Division, Risk Management & Strategic Planning (2015-2017) • Head of Risk Management & Quality Assurance Division (2017- present)
Kualifikasi dan Sertifikasi Qualification and Certification	• Ahli Asuransi Kerugian • Certified Underwriter Property dan Bonding, Asuransi Syariah, Asuransi Jiwa • Gelar Profesi Management Risiko dan Internal Audit. Pernah Aktif di Assosiasi Asuransi Umum Indonesia (AAUI) sebagai Kepala Departemen Asuransi Surety dan Kredit • Ketua Komisariat III Asosiasi Ahli Manajemen Asuransi Indonesia (AAMAI) • Ketua Bidang Pengurus Pusat Perhimpunan Auditor Internal Indonesia (PAII) • Sekretaris Pengurus Komisariat Asuransi Negara Forum Komunikasi Satuan Pengawasan Intern BUMN/ BUMD (FKSPI)	• Expert in General Insurance • Certified Underwriter Property and Bonding, Sharia Insurance, Life Insurance • Professional in Risk Management and Internal Audit. At one time, active as Head of Department, Surety and Credit Insurance, Indonesia Association of General Insurance (AAUI) • Chairman of Commissariat III, Indonesia Association of Insurance Management Expert (AAMAI) • Head of Section, Central Management, Indonesia Association of Internal Auditors (PAII) • Secretary to the Commissariat of State Insurance, Internal Audit Communication Forum (FKSPI) of BUMN/BUMD

Tugas, Wewenang dan Tanggung Jawab Divisi Pengelola Manajemen Risiko

Dalam menjalankan pengelolaan risiko, Divisi Risk Management & Quality Assurance memiliki tugas sebagai berikut:

1. Mengidentifikasi risiko yang ada di masing-masing unit kerjanya dengan berpedoman pada penyelenggaraan pekerjaan yang ada serta kebijakan, pedoman, dan strategi penerapan manajemen risiko.
2. Mengendalikan eksposur risiko di masing-masing unit kerja.
3. Melaporkan eksposur risiko secara periodik, paling sedikit 1 (satu) kali dalam 1 (satu) semester.

Duties, Authorities and Responsibilities of the Risk Management & Quality Assurance Division

In the implementation of risk management, the Risk Management & Quality Assurance Division has the following duties:

1. Identifying the existing risks in each work unit by referring to the implementation of existing work and policies, guidelines, and strategies for implementing risk management.
2. Controlling the risk exposures in each work unit.
3. Reporting risk exposures periodically, at least 1 (one) time in 1 (one) semester.

4. Melakukan usulan terhadap hal-hal tertentu dan khusus untuk meningkatkan pengendalian risiko.

Adapun wewenang dan tanggung jawab Divisi Risk Management & Quality Assurance mencakup:

1. Memiliki tanggung jawab menyusun kerangka manajemen risiko, di mana pendelegasian wewenang dan pemberian limit ditentukan secara jelas sesuai persetujuan Direksi.
2. Dalam menentukan besarnya kewenangan dan limit risiko, Divisi Risk Management & Quality Assurance menerima laporan rutin dari pimpinan unit Operasional mengenai eksposur risiko, sehingga memperoleh gambaran yang utuh tentang eksposur risiko perusahaan.
3. Divisi Risk Management & Quality Assurance bertanggung jawab terhadap pelaksanaan harian pengendalian risiko di seluruh unit operasional dan memberikan dukungan berupa masukan maupun perbaikan sistem kontrol kepada unit operasional tersebut.
4. Setiap unit operasional wajib melaporkan kondisi risiko dan wajib memahami setiap perubahan risiko yang ada di unit kerjanya, dan melaporkan secara berkala kepada Divisi Risk Management & Quality Assurance bila terdapat perubahan-perubahan dan hal-hal spesifik.

Sumber Daya Manusia

Jumlah sumber daya manusia (SDM) pada Divisi Manajemen Risiko & Quality Assurance terdiri atas 8 (delapan) orang, yang termasuk di dalamnya adalah Kepala Divisi. Adapun rincian kompetensi SDM adalah sebagai berikut:

4. Submitting proposals on specific issues in order to improve risk mitigation.

The authority and responsibility of the Risk Management & Quality Assurance Division are:

1. Having the responsibility to formulate a risk management framework, in which the delegation of authority and the provision of limits is clearly determined according to the Board of Directors' approval.
2. In determining the amount of authority and risk limits, the Risk Management & Quality Assurance Division receives regular reports from the head of the Operations unit regarding risk exposures, so as to obtain a complete picture of the company's risk exposures.
3. The Risk Management & Quality Assurance Division is responsible for the daily implementation of risk control in all operational units and provides support in the form of input and improvement of the control system to the operational unit.
4. Each operational unit is required to report risk conditions and must understand every change in risk in its work unit, and report periodically to the Risk Management & Quality Assurance Division if there are changes and specific things.

Human Resources

Personnel at the Risk Management & Quality Assurance Division numbers 8 (eight) personnel, including the Head of Division. These personnel have the following professional qualifications:

Nama Name	Jabatan Position	Gelar Profesi Professional Qualification		Strata Level	Jurusan Major
Robert Tampubolon	Risk Management & Quality Assurance Division Head	QIA, CPLHI, ICBU, QIP, AIIS, CRGP, AMRP (Ahli Manajemen Risiko Perasuransian)	AAI-K	S2	Akuntansi, Bisnis Accounting, Business
Didik Mulyana	Risk Management Department Head	Ak., CRMO, CRMP	AAAI-J	S1	Akuntansi Accounting
Upi Primawati	Compliance Department Head	ANZIIF		S1	Hukum Law
Desak Nyoman Agustini	Quality Assurance Department Head	CRMO	AAAI-J	S2	Aktuaria Actuary
M. Sofian Dollof	Risk Management Officer	CRMP, ANZIIF, AAMRP (Ajun Ahli Manajemen Risiko Perasuransian)	AAAI-J	S1	Ekonomi Economic
Diyah Nugraheni	Junior Analyst Quality Assurance	CRMO	AAAI-K	S1	Ekonomi Pembangunan Development Economic
Sopiyan Hadi	Quality Assurance Staff	–	–	S1	Sastra Inggris English Literature
Hevi Apsari	Compliance Associate	–	–	S1	Asuransi Insurance

Komite Manajemen Risiko

Struktur organisasi Komite Manajemen Risiko bersifat non struktural dengan fungsi untuk memberikan masukan berupa rekomendasi kepada Direktur Utama tentang kebijakan dan strategi penerapan manajemen risiko di Perseroan.

Keanggotaan Komite Manajemen Risiko terdiri dari mayoritas direksi dan pejabat eksekutif Perusahaan. Selengkapnya susunan keanggotaan Komite Manajemen Risiko Perusahaan diatur dalam ketentuan Struktur Organisasi yang berlaku. Wewenang dan tanggung jawab Komite Manajemen Risiko adalah melakukan evaluasi dan memberikan rekomendasi kepada Direktur Utama terkait Manajemen Risiko yang paling kurang meliputi:

- Penyusunan kebijakan Manajemen Risiko serta perubahannya, termasuk strategi Manajemen Risiko, tingkat Risiko yang diambil dan toleransi Risiko, kerangka Manajemen Risiko serta rencana kontijensi untuk mengantisipasi terjadinya kondisi tidak normal;
- Penyempurnaan proses Manajemen Risiko secara berkala maupun bersifat insidentil sebagai akibat dari suatu perubahan kondisi eksternal dan internal perusahaan yang mempengaruhi kecukupan permodalan, profil Risiko perusahaan dan tidak efektifnya penerapan Manajemen Risiko berdasarkan asil evaluasi;
- Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis perusahaan yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur Risiko yang melampaui limit yang telah ditetapkan.

Sertifikasi Manajemen Risiko

Salah satu upaya pengelolaan manajemen risiko di Perseroan adalah melalui pengelolaan Sumber Daya Manusia (SDM). SDM yang akan ditempatkan pada Divisi Risk Management & Quality Assurance maupun pejabat yang akan ditempatkan pada unit kerja yang langsung mengelola risiko akan disiapkan secara khusus. Dengan demikian, SDM tersebut paling tidak memiliki kemampuan yang memadai untuk:

1. Memahami risiko yang melekat pada setiap produk dan aktivitas operasional Perseroan.
2. Memahami faktor-faktor risikonya, kondisi lingkungan dan pasar yang mempengaruhinya serta mampu memprediksikan dampak perubahannya.
3. Mampu melakukan komunikasi secara aktif mengenai implikasi eksposur risiko kepada Direksi, secara mudah, jelas dan tepat sehingga dapat mendukung pengambilan keputusan secara memadai.

Risk Management Committee

The Risk Management Committee is a non-structural organization with the function of providing input and recommendations to the President Director concerning risk management implementation policies and strategies at the Company.

Memberships of the Risk Management Committee consist of most of the Board of Directors as well as executive officers of the Company. The membership structure of the Risk Management Committee is governed by the applicable Organizational Structure policy. The authority and responsibility of the Risk Management Committee is to evaluate and provide recommendations to the President Director regarding Risk Management, which at least includes:

- Formulation of Risk Management policies and their changes thereof, including the Risk Management strategy, the level of risk appetite and risk tolerance, the Risk Management framework and contingency plans to anticipate abnormal conditions;
- Improving the Risk Management process on a regular or incidental basis as a result of a change in the company's external and internal conditions that affect capital adequacy, the Company's risk profile and the ineffectiveness of the application of Risk Management based on the results of the evaluation;
- Determination of policies and/or business decisions that deviate from normal procedures, such as a significant excess of business expansion compared to the original business plan established by the Company, or taking a position/risk exposure that exceeds a predetermined limit.

Risk Management Certification

The management of human resources forms an aspect of risk management at the Company. Personnel intended to be stationed at the Risk Management & Quality Assurance Division, as well as the officers stationed at the risk taking work units, have been specially prepared. This ensures that those personnel possess adequate capability to at least:

1. Understand the various risks inherent in each of the Company's products and operational activities.
2. Understand the various risk factors, as well as conditions in business environment and market affecting such risk factors, and the ability to predict the impact of changes.
3. Able to actively communicate about the implications of risk exposure to the Board of Directors, easily, clearly and precisely so that it can adequately support decision making.

Persiapan khusus tersebut dilakukan dengan cara memberikan pelatihan dan sertifikasi manajemen risiko. Sepanjang tahun 2019, pelatihan dan sertifikasi yang dilakukan adalah sebagai berikut:

The special preparations are implemented through risk management training and certification. During 2019, the following training and certification programs were implemented:

Level Karyawan Position Level	Nama Name	Pelatihan/Sertifikasi Training/Certification	Waktu dan Lokasi Penyelenggara Time and Venue	Lembaga Penyelenggara Organizer
Kepala Divisi Head of Division	Robert Tampubolon	Pelatihan Aplikasi Sistem Manajemen Risiko Indonesia Re untuk Admin Konten Training in Indonesia Re Risk Management System Application for Content Administrator	11-13 September 2019 di Bandung September 11-13, 2019 in Bandung	PT Solmit Bangun Indonesia
		Workshop Digital Leadership 2019	2 Agustus 2019 di Jakarta August 2, 2019 in Jakarta	Inhouse Training
		Indonesia Re Institute Strategic Forum: Cyber Risk Industrial Revolution 4.18	10 Maret 2019 di Jakarta March 10, 2019 in Jakarta	Inhouse Training
Kepala Departemen Head of Department	Desak Nyoman	National Anti-Fraud Conference 2019	10-11 Juli 2019 di Kuta, Bali July 10-11, 2019 in Kuta, Bali	ACFE
		Workshop Digital Leadership 2019	2 Agustus 2019 di Jakarta August 2, 2019 in Jakarta	Inhouse Training
		Pelatihan Sistem KPKU Training in KPKU System	8 Mei 2019 di Jakarta May 8, 2019 in Jakarta	Inhouse Training
	Didik Mulyana	Certification Level III CRMP	26-30 Agutsus 2019 di Jakarta August 26-30, 2019 in Jakarta	LSPMR
		Pelatihan Aplikasi Sistem Manajemen Risiko Indonesia Re untuk Admin Konten Training in Indonesia Re Risk Management System Application for Content Administrator	11-13 September 2019 di Bandung September 11-13, 2019 in Bandung	PT Solmit Bangun Indonesia
		Sertifikasi CRMO CRMO Certification	17-19 Juni 2019 di Jakarta June 17-19, 2019 in Jakarta	Inhouse Training
		Inhouse Training PSAK 71,72	27-30 September 2019 di Jakarta September 27-30, 2019 in Jakarta	Inhouse Training
		Workshop Digital Leadership 2019	2 Agustus 2019 di Jakarta August 2, 2019 in Jakarta	Inhouse Training

Level Karyawan Position Level	Nama Name	Pelatihan/Sertifikasi Training/Certification	Waktu dan Lokasi Penyelenggara Time and Venue	Lembaga Penyelenggara Organizer
	Upi Primawati	ANZIIF (Associate CIP Level)	11-13 Maret 2019 di Jakarta March 11-13, 2019 in Jakarta	PT Ahli Asuransi Manajemen Indonesia
		AON Reinsurance Solution Asia Property Reinsurance Treaty Workshop 2019	21-26 Juli 2019 di Singapura July 21-26, 2019 in Singapore	AON
		Workshop Digital Leadership 2019	2 Agustus 2019 di Jakarta August 2, 2019 in Jakarta	Inhouse Training
Officer	M. Sofian Dollof	ERM Fundamental Standard ISO 31000	8-11 April 2019 di Bandung April 8-11, 2019 in Bandung	CRMS Indonesia
		Pelatihan Aplikasi Sistem Manajemen Risiko Indonesia Re untuk Admin Konten Training in Indonesia Re Risk Management System Application for Content Administrator	11-13 September 2019 di Bandung September 11-13, 2019 in Bandung	PT Solmit Bangun Indonesia
Junior Analyst	Diyah Nugraheni	25th Asia Pacific Quality Organization International Conference and International Quality&Productivity Convention 2019 "Pursuing Excellence, Futureproofing Sustainability"	14-16 Oktober 2019 di Legian, Bali October 14-16, 2019 in Legian, Bali	APQO (Asia Pacific Quality Organization)
		Pelatihan Sistem KPKU Training in KPKU System	8 Mei 2019 di Jakarta May 8, 2019 in Jakarta	Inhouse Training
Staff	Hevi Apsari	Designing Standard Operating Procedure (SOP)	16-17 Oktober 2019 di Jakarta October 16-17, 2019 in Jakarta	PPM Manajemen

Sistem Informasi Manajemen Risiko

Implementasi manajemen risiko di Perseroan didukung dengan sistem informasi yang diharapkan mampu meningkatkan efektivitas dari kegiatan tersebut. Oleh karena itu, sistem informasi manajemen risiko di lingkungan Indonesia mencakup:

1. Sistem informasi manajemen risiko harus mendukung pelaksanaan pelaporan kepada regulator dan manajemen sebagai dasar pengambilan keputusan.
2. Divisi Manajemen Risiko & Quality Assurance menyusun laporan profil risiko kepada Direksi secara berkala atau paling kurang secara triwulanan dalam rangka mitigasi risiko dan tindakan yang diperlukan.
3. Kecukupan cakupan informasi yang dihasilkan dari sistem informasi manajemen risiko harus ditinjau secara berkala untuk memastikan bahwa cakupan tersebut telah memadai sesuai perkembangan tingkat kompleksitas kegiatan usaha.

Risk Management Information System

The implementation of risk management at the Company is supported by information systems to increase the effectiveness of these activities. Therefore, the risk management information system within Indonesia Re includes:

1. A risk management information system that can support reporting to regulators as well as to the Management as a basis for decision making.
2. The Risk Management & Quality Assurance Division regularly prepares a risk profile report to the Board of Directors, at least quarterly, as part of risk mitigation and the necessary measure thereof.
3. Regular review of the adequacy of the scope of information produced by the risk management information system, to ensure its adequacy in line with developments in the complexity of the business activities.

Fokus Manajemen Risiko Tahun 2019

Perseroan memberikan fokus manajemen risiko pada tahun 2019 yakni melakukan optimalisasi pada aplikasi Sistem Manajemen Risiko Indonesia Re (SIMRI). Perseroan juga fokus pada peningkatan *risk awareness* dan penilaian *risk maturity level*. Pemilihan fokus tersebut didasari pada RKAP 2019 Perseroan yang menyebutkan bahwa risk management adalah salah satu *key success factor* dalam keberhasilan Perseroan.

Untuk menjalankan operasional bisnisnya, Perseroan menerapkan pengelolaan risiko secara terintegrasi dan berkesinambungan. Hal ini dimaksudkan untuk meningkatkan mutu layanan dan produk bisnis (*business excellence*) melalui pengendalian risiko operasional bisnis yang didukung oleh SIMRI dan *risk awareness* yang tinggi dari insan Indonesia Re.

Risk Management Focus in 2019

In 2019, the focus of risk management at the Company was the optimization of the Indonesia Re Risk Management System (SIMRI). The Company also focused on improving the risk awareness as well as the assessment of risk maturity level. These focus areas have been selected in support of the Company's 2019 RKAP which defined risk management as one of the key success factors for the Company.

In carrying out its business operations, the Company implements risk management in an integrated and sustainable manner. This is intended to improve the quality of business services and products (business excellence) through the control of business operational risks supported by SIMRI and high level of risk awareness among Indonesia Re employees.

Jenis Risiko

Perseroan telah mengelompokkan risiko berdasarkan dampaknya. Berikut adalah risiko-risiko yang dihadapi Perseroan dalam menjalankan aktivitas bisnisnya beserta dengan upaya pengelolaannya.

Types of Risk

The Company has classified risks based on their impact. Following are the types of risk faced by the Company in carrying out its business activities, along with its mitigation strategies.

No.	Jenis Risiko Type of Risk	Keterangan	Description
1	Risiko Strategi Strategy Risk	Risiko Strategi adalah risiko yang muncul akibat kegagalan penetapan strategi yang tepat dalam rangka pencapaian sasaran dan target utama perusahaan.	Strategy Risk is the risk that arises due to failure to determine the right strategy in order to achieve Company's objective and main target.
2	Risiko Operasional Operational Risk	Risiko Operasional adalah risiko yang muncul sebagai akibat ketidaklayakan atau kegagalan proses internal, manusia, sistem teknologi informasi dan/atau adanya kejadian yang berasal dari luar lingkungan perusahaan.	Operational Risk is a risk that arises due to the inability or failure of internal processes, human, information technology system and/or the occurrence of events originating outside the Company's environment.
3	Risiko Aset dan Liabilitas Asset and Liability Risk	Risiko Aset dan Liabilitas adalah risiko yang muncul sebagai akibat kegagalan pengelolaan aset dan liabilitas perusahaan.	Asset and Liability Risks are risks that arise due to failure in managing Company's assets and liabilities.
4	Risiko Kepengurusan Management Risk	Risiko Kepengurusan adalah risiko yang muncul sebagai akibat kegagalan perusahaan dalam memelihara komposisi terbaik pengurusnya, yaitu Direksi dan Dewan Komisaris, atau yang setara, yang memiliki kompetensi dan integritas yang tinggi.	Management Risk is the risk that arises due to Company's failure to maintain the best composition of its management, namely the Board of Directors and the Board of Commissioners, or equivalent, who have high competence and integrity.
5	Risiko Tata Kelola Governance Risk	Risiko Tata Kelola adalah risiko yang muncul karena adanya potensi kegagalan dalam pelaksanaan tata kelola yang baik (*good governance*) perusahaan, ketidaktepatan gaya manajemen, lingkungan pengendalian, dan perilaku dari setiap pihak yang terlibat langsung atau tidak langsung dengan perusahaan.	Governance Risk is the risk that arises due to a potential failure in the implementation of The Company's good governance, inaccurate management style, control environment, and behavior of each party involved directly or indirectly with The Company.

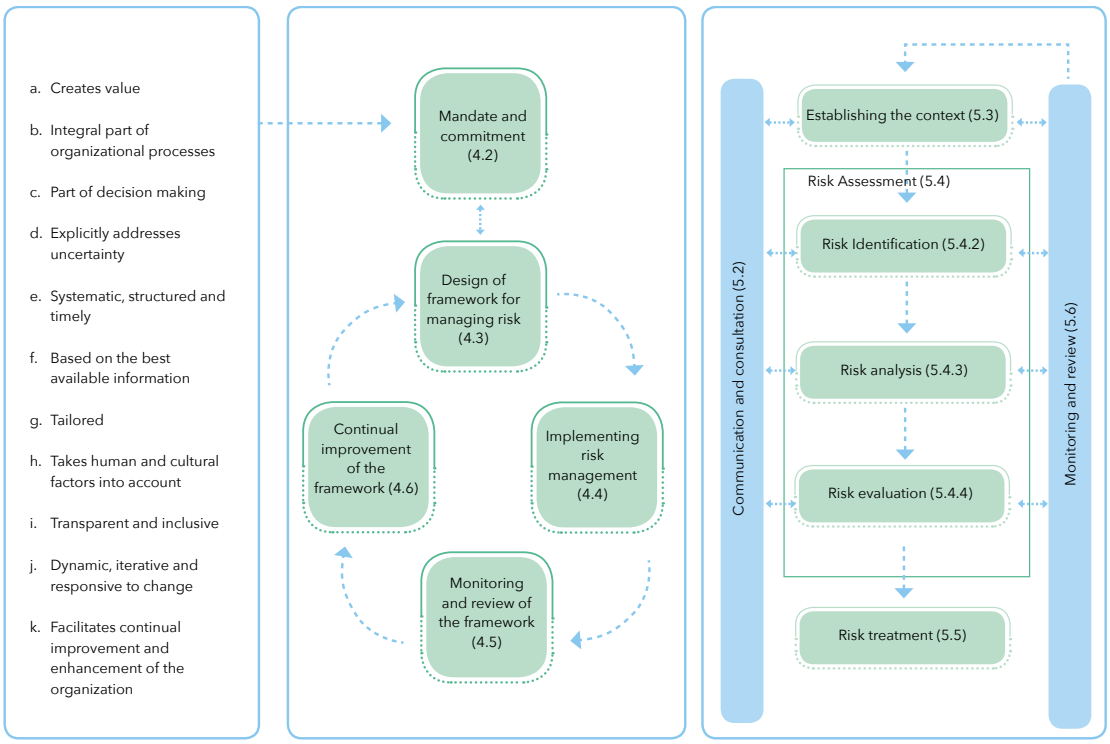
No.	Jenis Risiko Type of Risk	Keterangan	Description
6	Risiko Dukungan Dana Fund Support Risk	Risiko Dukungan Dana adalah risiko yang muncul akibat ketidakcukupan dana/modal yang ada pada perusahaan, termasuk kurangnya akses tambahan dana/modal dalam menghadapi kerugian atau kebutuhan dana/modal yang tidak terduga.	Fund Support Risk is a risk that arises due to insufficient funds/capital available to the Company, including lack of access to additional funds/capital in facing losses or unexpected funding/capital needs.
7	Risiko Asuransi Insurance Risk	Risiko Asuransi adalah risiko kegagalan perusahaan asuransi dan perusahaan reasuransi untuk memenuhi kewajiban kepada tertanggung dan pemegang polis sebagai akibat dari ketidakcukupan proses seleksi risiko (*underwriting*), penetapan premi (*pricing*), penggunaan reasuransi, dan/atau penanganan klaim.	Insurance Risk is the risk of failure of insurance companies and reinsurance companies to fulfill obligations to the insured and policy holders as a result of insufficient risk selection process (underwriting), pricing, reinsurance use, and/or claim handling.

Prosedur dan Sistem Penerapan Manajemen Risiko

Perseroan telah memiliki aturan internal yakni Pedoman Manajemen Risiko No. 00884/60.HK.01.01/00/Indonesia Re/12/2017 tanggal 4 Desember 2017 yang dijadikan sebagai panduan prosedur dan penerapan manajemen risiko Perseroan. Adapun alur prosedur dan penerapan manajemen risiko dalam bagan adalah sebagai berikut:

Procedures and Systems in Risk Management Implementation

The Company is equipped with an internal policy, namely the Risk Management Guideline No. 00884/60. HK.01.01/00/Indonesia Re/12/2017 dated December 4, 2017, that provides the guidelines for the procedures and implementation of risk management at the Company. The procedures and implementation of risk management is depicted in the following diagram:



Dalam penerapan manajemen risiko terdapat sebuah proses yang berlangsung secara terus menerus dalam suatu siklus yang harus dikelola dengan baik sehingga dapat membantu Perseroan mengevaluasi kelebihan dan kekurangan dari proses tersebut. Dengan demikian, Perseroan memiliki modal untuk tetap bertahan dan berkembang dalam berbagai situasi dan kondisi serta menjadikan Perseroan memiliki struktur bisnis yang kuat dalam menghadapi setiap tantangan yang ada.

Poin penting dalam prosedur manajemen risiko ialah komunikasi dan konsultasi. Hal tersebut dilakukan untuk mengembangkan suatu rencana komunikasi dengan *stakeholder*, baik internal maupun eksternal di tahap awal proses. Rencana tersebut harus mengarah pada isu-isu yang terkait dengan risiko itu sendiri dan juga proses untuk mengelolanya.

Berikut prosedur manajemen risiko yang diterapkan di lingkungan Perseroan:

1. Menentukan Konteks
   Langkah ini dilakukan guna mendefinisikan parameter dasar tentang risiko yang harus dikelola serta sebagai pedoman untuk menentukan keputusan dalam kajian manajemen risiko yang lebih rinci.
2. Asesmen Risiko
   Asesmen risiko dilakukan dengan ruang lingkup sebagai berikut:
   a. Identifikasi risiko yang dilakukan pada sumber risiko, area dampak risiko, penyebabnya dan potensi akibatnya. Teknik identifikasi yang digunakan, disesuaikan dengan kemampuan, sasaran, dan jenis risiko yang dihadapi.
   b. Analisis risiko dengan menganalisis dampak dan kemungkinan semua risiko yang dapat menghambat tercapainya sasaran organisasi dan menyediakan data untuk membantu langkah evaluasi dan mitigasi risiko.
   c. Evaluasi risiko dengan cara membandingkan level risiko yang ditemukan selama proses analisis dengan kriteria risiko yang ditetapkan sebelumnya. Dalam evaluasi ditujukan untuk memastikan bahwa tidak semua risiko yang teridentifikasi memerlukan rencana pengendalian lebih lanjut. Hasil dari analisis risiko akan disampaikan kepada penanggung jawab tertinggi pengelola risiko di unit kerja untuk dilakukan validasi. Hasil validasi akan digunakan untuk menetapkan rencana dan langkah-langkah sistem pengendalian untuk menurunkan kemungkinan terjadinya risiko maupun untuk menurunkan dampak terjadinya risiko.
   d. Mitigasi atau perlakuan risiko melalui upaya baru sebagai tindaklanjut dari efektivitas upaya yang

In the application of risk management, there is a continuous cyclic process that must be properly managed so as to facilitate the Company in evaluating the strengths and weaknesses of the process itself. This serves as a key resource for the Company to continue to survive and to develop in various situations and conditions, and presenting the Company with a strong business structure capable of facing any challenges.

Communications and consultation are key points in risk management procedures. This is done to develop a communication plan with stakeholders, both internal and external, in the early stages of the process. The plan must address issues related to the risk itself and also the process for its mitigation.

Following is the risk management procedures implemented by the Company:

1. Determining Context
   This is undertaken to identify the basic parameters of the risks that should be managed, as a guideline for decision making in a more detailed risk management review.
2. Risk Assessment
   Risk assessment is undertaken with the following scope:
   a. Risk identification, involving the identification of risk sources, risk impact areas, risk cause and potential impact. The identification method used is suited to capability, objectives, and type of risks involved.
   b. Risk analysis, undertaken by analyzing the impact and probability of all risks that may restraint the achievement of the organization's objectives, and to provide data that will facilitate further risk evaluation and mitigation.
   c. Risk evaluation, undertaken by comparing the level of risk identified during the risk analysis process against the previously determined risk criteria or parameters. The evaluation should ensure that not all of the previously identified risks require further risk mitigation plans. The results of the risk analysis will be submitted to the highest authority responsible for risk management at each work unit for validation. The results of the validation will be used to determine risk mitigation plans and initiatives in order to reduce the possibility of risks arising or to reduce the impact severity of such risks.
   d. Risk mitigation, or risk treatment through new initiatives as a follow-up to effective measures

telah dilakukan sebelumnya. Mitigasi risiko secara umum meliputi:

- Menghindari risiko (*risk avoidance*): tidak melaksanakan atau meneruskan kegiatan yang menimbulkan risiko tersebut.
- Mengurangi risiko (*risk reduction*): memperlakukan risiko untuk mengurangi kemungkinan terjadinya atau mengurangi paparan dampaknya, atau juga mengurangi keduanya.
- Transfer risiko (*risk sharing*): suatu tindakan untuk mengurangi kemungkinan timbulnya risiko antara lain melalui asuransi, *outsourcing*, *subcontracting*, tindak lindung, transaksi nilai mata uang asing, dan lain-lain.
- Menerima risiko (*risk acceptance*): tidak melakukan perlakuan apapun terhadap risiko tersebut.

3. Pemantauan dan Pengkajian
   Hasil dari pemantauan risiko menjadi bahan pengkajian lebih lanjut untuk memperbaiki dan menyesuaikan berbagai tindakan terhadap risiko untuk meningkatkan efektivitas dan efisiensi penanganan risiko.

Asesmen Tingkat Risiko

Dalam menilai tingkat risiko, Perseroan mengacu pada proses yang telah ditetapkan oleh Perseroan. Selain itu, dalam pengelolaan eksposurnya, Perseroan menggunakan dukungan aplikasi yang terdiri dari:

1. Profil Risiko
2. Limit Risiko
3. *Lost Event Database*

Peringkat Risiko bawaan dari setiap jenis risiko dikategorikan dalam 5 (lima) peringkat, yaitu:

1. Peringkat 0 (RENDAH)
2. Peringkat 1 (SEDANG RENDAH)
3. Peringkat 2 (SEDANG TINGGI)
4. Peringkat 3 (TINGGI)
5. Peringkat 4 (SANGAT TINGGI)

undertaken previously. In general, risk mitigation involves the following:

- Risk avoidance: refraining from implementing or continuing with the activities that carry the risk.
- Risk reduction: risk treatment to reduce either the possibility of such risk, the severity of its impact, or both.
- Risk sharing: initiatives to reduce the possibility of risk arising, including through insurance, outsourcing, subcontracting, hedging in foreign exchange transactions, and others.
- Risk acceptance: refraining from doing anything about the risk.

3. Monitoring and Review
   The results of risk monitoring are used as material for further review to improve and adjust various risk mitigation initiatives to increase the effectiveness and efficiency of risk management.

Risk Level Assessment

In assessing the risk level, the Company refers to certain processes established by the Company. In managing the risk exposure, the Company utilizes a number of supporting applications, such as:

1. Risk Profile
2. Risk Limit
3. Loss Event Database

The inherent risk level in each type of risk is grouped into 5 (five) different risk level category, namely:

1. Level 0 (LOW)
2. Level 1 (MEDIUM LOW)
3. Level 2 (MEDIUM HIGH)
4. Level 3 (HIGH)
5. Level 4 (VERY HIGH)

Risiko Bawaan Default Risk	Pengendalian dan Manajemen (MP) Control and Management				
	0	1	2	3	4
Rendah Low	1	1	2	3	3
Sedang-Rendah Medium-Low	1	2	2	3	4
Sedang-Tinggi Medium-High	2	2	3	4	4
Tinggi High	2	3	4	4	5
Sangat Tinggi Very High	3	3	4	5	5

Risiko Bawaan Default Risk	**Sedang-Rendah** Medium-Low
Pengendalian dan Manajemen (MP) Control and Management	2
Peringkat Tingkat Risiko Rating Risk Level	PTR=2

Dari kegiatan tersebut, berikut hasil penilaian tingkat risiko Indonesia Re tahun 2019:

Indonesia Re risk level assessment results in 2019 are derived from those activities, as follow:

Tabel Penerapan Manajemen Risiko untuk Setiap Jenis Risiko

Table of Risk Management Implementation for Each Type of Risk

Jenis Risiko	Nilai Risiko Risk Value	Peringkat Level	Type of Risk
Risiko Kepengurusan	0,00	Rendah Low	Management Risk
Risiko Tata Kelola	0,00	Rendah Low	Governance Risk
Risiko Strategi	0,03	Rendah Low	Strategy Risk
Risiko Operasional	0,02	Rendah Low	Operational Risk
Risiko Aset dan Liabilitas	0,04	Rendah Low	Asset and Liability Risk
Risiko Asuransi	0,35	Rendah Low	Insurance Risk
Risiko Dukungan Dana	0,60	Rendah Low	Fund Support Risk

Tabel Hasil Penilaian Tingkat Risiko Tahun 2019

Table of Result of Risk Assessment of Indonesia Re in 2019

Jenis Risiko Risk Type	Nilai Risiko Risk Value	Bobot (%) Weight (%)	Nilai Risiko Bersih Net Risk Value
Kepengurusan Management	0,41	10	0,0029
Tata Kelola Governance	0,43	10	0,0034
Strategi Strategy	0,6663	15	0,0296

Jenis Risiko Risk Type		Nilai Risiko Risk Value	Bobot (%) Weight (%)	Nilai Risiko Bersih Net Risk Value
Risiko Bawaan Default Risk	0,500			
Manajemen dan Pengendalian Management and Control	0,833			
Operasional Operational		0,5829	15	0,0173
Risiko Bawaan Default Risk	0,688			
Manajemen dan Pengendalian Management and Control	0,478			
Aset dan Liabilitas Asset and Liability		0,6620	20	0,0384
Risiko Bawaan Default Risk	0,658			
Manajemen dan Pengendalian Management and Control	0,666			
Asuransi Insurance		1,0370	30	0,3470
Risiko Bawaan Default Risk	1,333			
Manajemen dan Pengendalian Management and Control	0,741			
			100	0,4386
Total Nilai Risiko Bersih Total Net Risk Value				0,8138
Dukungan Dana (Permodalan) Fund Support (Capital)		0,43	55	0,0186
Kemampuan Permodalan Source of Additional Capital		0,70	45	0,1080
			100	0,1266
Total Nilai Risiko Dukungan Dana Total Fund Support Risk Value				0,5965
Bobot Nilai Risiko Bersih dan Nilai Pendanaan = 50 50 Weighing of Net Risk Value and Value of Funds = 50 50				
Nilai Risiko Keseluruhan Overall Risk Value				0,7291
Tingkat Risiko Risk Level				Rendah Low

Upaya Mitigasi dan Pengelolaan Risiko

Langkah-langkah penanganan isu risiko yang diambil oleh Perseroan dengan strategi mitigasi risiko adalah sebagai berikut:

1. Menerima risiko jika besarnya dampak dan tingkat kecenderungan masih dalam batas toleransi organisasi (*accept*);
2. Tidak melakukan suatu aktivitas atau memilih alternatif aktivitas lain yang menghasilkan *output* yang sama untuk menghindari terjadinya risiko (*avoid risk*);

Efforts at Risk Mitigation and Management

The Company deals with risk issues through a variety of risk mitigation strategies, comprising the following:

1. Accept those risks that are within the organization's risk tolerance in terms of the scale of its impact and degree of tendency to occur (accept risk);
2. Refrain from doing a certain activity, or choose another activity that produced the same output as alternative, in order to avoid certain risk from arising (avoid risk);

3. Mengurangi dampak maupun kemungkinan terjadinya risiko (*control/mitigate*);
4. Mengalihkan seluruh atau sebagian tanggung jawab pelaksanaan suatu proses kepada pihak ketiga (transfer).

Budaya Risiko

Implementasi manajemen risiko yang baik tidak lepas dari bagaimana sebuah risiko dipahami oleh setiap unit bisnis di dalam perusahaan. Oleh karena itu, Perseroan terus meningkatkan pemahaman dan nilai-nilai yang terkait dengan pengelolaan risiko melalui budaya risiko yang meliputi:

1. Perseroan senantiasa menjaga komitmen untuk memastikan bahwa kebijakan budaya risiko telah dipahami dan dilaksanakan oleh seluruh manajemen dan pegawai Perusahaan;
2. Strategi penerapan budaya risiko harus selaras dengan strategi penerapan budaya Perseroan dan strategi penerapan manajemen risiko Perseroan;
3. Perseroan menetapkan *roadmap* penerapan budaya risiko per tahun sesuai dengan level tingkat kematangan yang ingin dicapai;
4. Perusahaan wajib melakukan *monitoring* penerapan budaya risiko dengan melakukan pengukuran tingkat kematangan budaya risiko minimal sekali dalam setahun;
5. Perseroan diwajibkan melakukan kaji ulang kebijakan budaya risiko sekurang-kurangnya 1 (satu) kali dalam setahun.

Untuk memastikan bahwa seluruh unit bisnis yang ada di Indonesia Re memahami mengenai risiko yang berpotensi dihadapi dalam kegiatan usahanya, Perseroan menyusun indikator keberhasilan budaya risiko sebagai berikut:

1. Tercapainya kinerja Perseroan sesuai dengan yang direncanakan pada RKAP;
2. Penurunan tren *fraud* dari sisi frekuensi maupun kerugian material;
3. Penurunan tren eksposur risiko sisi frekuensi maupun kerugian material;
4. Penurunan tren temuan audit intern dan ekstern dari sisi frekuensi maupun kualitas termasuk penyelesaian tindak lanjut temuan audit intern dan ekstern;
5. Perbaikan yang signifikan dari peringkat komposit profil risiko dan tingkat kesehatan tata kelola perusahaan.

Evaluasi Efektivitas Sistem Manajemen Risiko

Perseroan senantiasa melakukan kaji ulang terhadap penerapan manajemen risiko secara berkala. Penyempurnaan sistem pengendalian internal dilakukan secara berkesinambungan yang disesuaikan dengan tujuan, kebijakan usaha, ukuran dan kompleksitasnya, yang sekurang-kurangnya meliputi:

3. Reduce the impact or the possibility of risk arising (risk control/mitigate);
4. Transfer all or part of the responsibility for the implementation of certain process to a third party (risk transfer).

Risk Culture

The implementation of good risk management cannot be separated from how a risk is understood by every business unit in the company. Therefore, the Company continues to improve understanding and values related to risk management through a risk culture that includes:

1. The Company strives to uphold its commitment to ensuring that risk culture policies are understood and implemented by all management and employees of the Company;
2. The strategy for implementing a risk culture must be aligned with strategies for the implementation of the corporate culture and the Company's risk management;
3. The Company establishes a roadmap for implementing a risk culture annually in accordance with the risk culture maturity level to be achieved;
4. The Company monitors the implementation of risk culture by measuring the level of risk culture maturity at least once a year;
5. The Company is required to conduct a risk culture policy review at least 1 (one) time a year.

To ensure that all business units in Indonesia Re understand the potential risks faced in its business activities, the Company compiles a set of indicators of the success of risk culture implementation as follows:

1. The achievement of the Company's performance as planned in the RKAP;
2. Declining trend of fraud in terms of frequency as well as material losses;
3. Declining trend of risk exposure in terms of frequency and material losses;
4. Declining trend of internal and external audit findings in terms of frequency and quality, including completion of follow-up to internal and external audit findings;
5. Significant improvements in the composite rank of risk profile and soundness of corporate governance.

Evaluation on the Effectiveness of Risk Management System

The Company periodically reviews the implementation of risk management. The improvement of the internal control system is carried out continuously in accordance with the objectives, policies, scale and complexity of the Company's business, which at least includes:

1. Kaji ulang dan evaluasi dilakukan secara berkala, paling sedikit satu tahun sekali oleh Divisi Risk Management & Quality Assurance dan Divisi Internal Audit.
2. Cakupan kaji ulang dan evaluasi dapat ditingkatkan frekuensi/intensitasnya, berdasarkan perkembangan eksposur risiko Perseroan, perubahan pasar, metode pengukuran, dan pengelolaan risiko.
3. Khusus untuk kaji ulang dan evaluasi terhadap pengukuran risiko oleh Divisi Risk Management & Quality Assurance, paling kurang mencakup:
   a. Kesesuaian kerangka manajemen risiko, yang meliputi kebijakan, struktur organisasi, alokasi sumber daya, desain proses manajemen risiko, sistem informasi, dan pelaporan risiko Perseroan dengan kebutuhan bisnis Perseroan, serta perkembangan peraturan dan praktik terbaik (*best practice*) terkait manajemen risiko;
   b. Metode, asumsi, dan variabel yang digunakan untuk mengukur risiko dan menetapkan limit eksposur risiko;
   c. Perbandingan antara hasil dari metode pengukuran risiko yang menggunakan simulasi atau proyeksi di masa datang dengan hasil aktual;
   d. Perbandingan antara asumsi yang digunakan dalam metode dimaksud dengan kondisi yang sebenarnya/aktual;
   e. Perbandingan antara limit yang ditetapkan dengan eksposur yang sebenarnya/aktual;
   f. Penentuan kesesuaian antara pengukuran dan limit eksposur risiko dengan kinerja di masa lalu dan posisi permodalan Perseroan saat ini.
4. Kaji ulang oleh pihak independen baik Divisi Internal Audit, auditor eksternal atau pihak lain antara lain meliputi:
   a. Keandalan kerangka manajemen risiko, yang mencakup kebijakan, struktur organisasi, alokasi sumber daya, desain proses manajemen risiko, sistem informasi, dan pelaporan risiko Perseroan;
   b. Penerapan manajemen risiko oleh unit bisnis/aktivitas pendukung, termasuk kaji ulang terhadap pelaksanaan pemantauan oleh Divisi Risk Management & Quality Assurance.
5. Hasil penilaian kaji ulang oleh Divisi Risk Management & Quality Assurance disampaikan kepada Dewan Komisaris, Divisi Internal Audit, Komite Audit, dan Direksi terkait lainnya sebagai masukan dalam rangka penyempurnaan kerangka dan proses manajemen risiko.
6. Perbaikan atas hasil temuan audit harus dipantau oleh Divisi Internal Audit.
7. Temuan audit yang belum ditindaklanjuti harus diinformasikan oleh Divisi Internal Audit kepada Direksi untuk diambil langkah-langkah yang diperlukan.

1. Regular review and valuation, at least once a year, by the Risk Management & Quality Assurance Division and the Internal Audit Division.
2. The scope of such review and evaluation may be increased in terms of frequency/intensity, depending on developments of the risk exposure as well as changes in the market, measuring methods, and risk management.
3. Review and evaluation of risk measurement by the Risk Management & Quality Assurance Division shall consists at least of:
   a. The suitability of the risk management framework, which includes policies, organizational structure, resource allocation, design of risk management processes, information systems, and risk reporting, to the needs of the Company's business, as well as the development of regulations and best practices related to risk management;
   b. The methods, assumptions and variables used to measure risk and set risk exposure limits;
   c. Comparison of results from risk measurement methods using simulations or projections in the future with actual results;
   d. Comparison between assumptions used in the method referred to actual/actual conditions;
   e. Comparison between specified limits and actual/actual exposures;
   f. Determination of the suitability between risk exposure measurement and limits with past performance and the Company's current capital position.
4. Review by independent parties, such as the Internal Audit Division, external auditors, or other parties, of the following:
   a. Reliability of the risk management framework, comprising policies, organizational structure, resources allocation, design of risk management processes, information system, and risk reporting;
   b. Implementation of risk management by business/supporting units, including reviews on the implementation of monitoring by the Risk Management & Quality Assurance Division.
5. The results of reviews by the Risk Management & Quality Assurance Division are submitted to the board of Commissioners, Internal Audit, Audit Committee, and the Board of Directors as input for improving the risk management process and framework.
6. Improvement on the audit findings shall be monitored by the Internal Audit Division.
7. The Internal Audit Division should inform the Board of Directors of any audit findings that have yet to be followed-up in order to decide on the necessary steps.

8. Tingkat responsif Perseroan terhadap kelemahan dan/atau penyimpangan yang terjadi terhadap ketentuan internal dan eksternal yang berlaku.

Adapun beberapa prinsip utama yang mendasari evaluasi sistem pengendalian risiko Perseroan antara lain adalah:

1. Memastikan bahwa terdapat penetapan jalur pelaporan dan pemisahan fungsi yang jelas antara satuan kerja operasional dengan satuan kerja yang melaksanakan fungsi pengendalian.
2. Memastikan bahwa penyusunan sistem dan prosedur kerja yang ada telah memperhatikan sisi operasional maupun bisnis serta tingkat risiko yang mungkin terjadi dalam suatu unit kerja.
3. Mengelola sistem informasi agar dapat menyediakan informasi dan analisis secara akurat dan tepat waktu kepada manajemen untuk mengantisipasi dan menghadapi perubahan kondisi pasar.
4. Memastikan bahwa Satuan Audit Internal telah melakukan penelaahan terbatas secara independen dan objektif terhadap prosedur dan kegiatan operasional Perusahaan secara berkala. Hasil penelaahan terbatas Satuan Audit Internal disampaikan dalam bentuk Laporan Audit Internal kepada Direksi.

Rencana Kerja Manajemen Risiko Tahun 2020

Perseroan berkomitmen untuk terus meningkatkan dan memperbaiki sistem manajemen risiko yang diterapkan. Oleh karena itu, pada tahun 2020, Perseroan telah menyusun beberapa program kerja yang mencakup:

1. Evaluasi Pedoman manajemen risiko: kerangka kerja berbasis ISO 31000;
2. Optimalisasi Sistem Informasi Manajemen Risiko Indonesia Re (SIMRI);
3. Peningkatan *Maturity Level*;
4. Penyelarasan Pedoman Manajemen Risiko Terintegrasi;
5. Penyelarasan SIMRI Terintegrasi;
6. *Monitoring* Pelaporan Manajemen Risiko pada anak usaha.

8. The Company's responsiveness to any weaknesses in, and/or deviation from, established internal and external policies.

The evaluation of the Company's risk management system is based on a number of main principles, such as:

1. Ensuring the existence of clear reporting lines as well as segregation of function between the operational work units and the work units implementing the control function.
2. Ensuring that the existing systems and work procedures have taken into account the operational and business issues as well as the level of risk that may arise in a particular work unit.
3. Managing the information system to ensure the provision of accurate and timely information and analysis to the management in order to anticipate changes in market conditions.
4. Ensuring that the Internal Audit Unit conduct an independent and objective limited review on the Company's operational activities and procedures on a regular basis. The results of such limited review by the Internal Audit Unit are submitted as an Internal Audit Report to the Board of Directors.

Risk Management Work Plans in 2020

The Company is committed to continuously improving and enhancing the implementation of the risk management system. Therefore, in 2020, the Company has compiled a work program that include the following initiatives:

1. Evaluation of the Risk Management Guidelines: ISO 31000 based framework;
2. Optimization of the Indonesia Re Risk Management Information System (SIMRI);
3. Improving the risk maturity level;
4. Alignment of the Integrated Risk Management Guidelines;
5. Alignment of the Integrated SIMRI;
6. Monitoring the Risk Management Reporting in subsidiaries.

DEPARTEMEN LEGAL

Penjelasan tentang Fungsi Legal

Fungsi Corporate Legal di lingkungan Perusahaan, termasuk namun tidak terbatas pada:

1. Memberikan konsultasi atau opini hukum yang akurat dan tepat waktu dalam berbagai topik hukum kepada Divisi dan Perusahaan;
2. Meneliti dan mengevaluasi berbagai faktor risiko terkait keputusan dan operasi bisnis;

LEGAL DEPARTMENT

Description of Legal Function

The functions of the Corporate Legal department including but not limited to, the followings:

1. Providing accurate and timely consultation or legal opinion on a variety of legal topics to the divisions and the Bank;
2. Researching and evaluating various risk factors affecting business decisions and operations;

3. Memberikan masukan dari aspek hukum kepada Direksi, berkaitan dengan operasional dan pengembangan usaha perusahaan;
4. Melakukan *update* dan *review* ketentuan-ketentuan di Perusahaan terkait dengan peraturan perundang-undangan yang baru;
5. Mengurus dokumen-dokumen Perusahaan dan perizinan;
6. Menyusun rencana dan sasaran kerja serta anggaran dari Legal Department serta bertanggung jawab atas pelaksanaannya;
7. Memastikan kesiapan legalitas suatu transaksi material Perusahaan;
8. Berkomunikasi dan bernegosiasi dengan pihak eksternal (regulator, penasihat eksternal, otoritas publik, dan lain-lain) dan menciptakan hubungan kepercayaan;
9. Penyusunan kontrak (Pengadaan, Bisnis, MoU, dan lain-lain);
10. Penanganan Litigasi & Penyelesaian Sengketa Perusahaan;
11. Menentukan kebijakan tata kelola internal dan secara teratur memantau kepatuhan.

Kebijakan di Bidang Legal 2019

Pada tahun 2019, terdapat beberapa kebijakan yang dikeluarkan dan terkait dengan bidang Legal. Berikut, rinciannya:

1. Kebijakan tentang Fasilitas Pejabat, Tunjangan Jabatan Struktural dan Tunjangan Jabatan Fungsional;
2. Kebijakan tentang Perubahan Struktur Organisasi Tingkat Divisi;
3. Kebijakan tentang Pedoman Penerapan *Good Corporate Governance* (GCG) PT Reasuransi Indonesia Utama (Persero);
4. Kebijakan Tata Kelola Terintegrasi PT Reasuransi Indonesia Utama (Persero);
5. Kebijakan Regulasi Teknologi Informasi PT Reasuransi Indonesia Utama (Persero).

3. Providing input from the legal aspect to the Board of Directors, related the Company's operations and business development;
4. Conducting review and update of Company regulations with regard to new laws and regulations;
5. Preparing the Company's legal documents and licenses;
6. Preparing the work plans, target and budget of the Corporate Legal department and be responsible for its implementation;
7. Ensuring the legality of material transactions by the Company;
8. Communicating and negotiating with external parties (regulators, external advisors, public authorities, etc.) and nurturing trust;
9. Preparing contracts (procurement, business, MoUs, etc);
10. Handling litigation cases and settlement of dispute involving the Company;
11. Determining the internal governance policies and constant monitoring of compliance.

Legal Policies in 2019

In 2019, there were a number of corporate policies issued related to the Legal aspect, as follows:

1. Company Policy on Facilities for Executive Personnel, Structural Position Allowance, and Functional Position Allowance;
2. Company Policy on Changes of Organization Structure at Division Level;
3. Company Policy on Guidelines for Good Corporate Governance (GCG) Implementation at PT Reasuransi Indonesia Utama (Persero);
4. Company Policy on Integrated Governance at PT Reasuransi Indonesia Utama (Persero);
5. Company Policy on Information Technology Regulation at PT Reasuransi Indonesia Utama (Persero).

PERKARA PENTING YANG DIHADAPI PERUSAHAAN

Sepanjang tahun 2019, terdapat perkara hukum penting yang dihadapi Perseroan yang rinciannya dijelaskan dalam tabel sebagai berikut.

SIGNIFICANT LITIGATION CASES

During 2019, the Company was involved in a number of significant litigation cases as described in the following table:

Tahun Year	Nama Perkara/Kasus Name of Litigation Cases	Status Penyelesaian Settlement Status	Riwayat Singkat Brief Description
2019	Penetapan No. 103/2015 jo. Putusan sela final Arbitrase Internasional (*Interim Final award*) tanggal 26 Maret 2014 dan Putusan Final (*Final Award*) tanggal 28 Mei 2014 jo. No. 07/PDT/ARB-INT/2015/PN.JKT.PST tanggal 28 Desember 2017.	Indonesia Re telah meminta bantuan hukum kepada Jaksa Pengacara Negara atas penyelesaian perkara ini	**Para Pemohon** Equitas Limited & Equitas Insurance Limited **Objek Perkara** Tagihan lama *run-off* PT Reasuransi Umum Indonesia (Persero) dari mitra usahanya berupa *outstanding balance* ("OSB") dan *losses* ("OSL") dalam berbagai mata uang asing yang dicatat secara *off balance sheet* di mana tagihan tersebut telah beralih kepada PT Reasuransi Indonesia Utama (Persero) sebagai akibat dari Penggabungan (*Merger*). **Pokok Gugatan** Para Pemohon mengajukan permintaan pembayaran klaim beserta bunga dan denda keterlambatan pembayaran tagihan tersebut.
	Ruling No. 103/2015 jo. Interim Final award of International Arbitration on March 26, 2014 and Final Award on May 28, 2014, jo. No. 07/PDT/ARB-INT/2015/PN.JKT.PST dated December 28, 2017.	Indonesia Re has requested legal assistance form State Attorney lawyers to settle the case	**Plaintiff** Equitas Limited & Equitas Insurance Limited **Case Object** The old run-off outstanding claims of PT Reasuransi Umum Indonesia (Persero) from its business partners in the form of outstanding balance ("OSB") and losses ("OSL") in various foreign currencies which are recorded by off balance sheet in which the outstanding claims have been transferred to PT Reasuransi Indonesia Utama (Persero) as a result of the Merger. **Legal Charges** The Plaintiffs submit requests for payment of claims along with interest and late payment penalties.

SANKSI ADMINISTRASI

Sepanjang 2019, tidak ada sanksi yang dikenakan kepada Perseroan, anggota Dewan Komisaris dan anggota Direksi.

ADMINISTRATIVE SANCTION

Throughout 2019, there were no administrative sanctions imposed on the Company, members of the Board of Commissioners, or members of the Board of Directors.

KEPATUHAN TERHADAP PAJAK

Selama tahun 2019, Indonesia Re telah melaksanakan kewajiban dalam pembayaran dan pelaporan perpajakan sesuai dengan Ketentuan Perpajakan yang berlaku.

COMPLIANCE WITH TAXES

In 2019, Indonesia Re has carried out its obligation in tax payment and reporting in accordance with applicable Tax Regulations.

AKSES INFORMASI DAN DATA PERUSAHAAN

Akses informasi dan data perusahaan merupakan cerminan dari salah satu prinsip GCG, yaitu transparansi. Indonesia Re memberikan informasi tentang Perseroan seperti kegiatan usaha, tanggung jawab sosial, serta informasi profil Perseroan. Dalam menyampaikan dan menyebarkan informasi kepada pihak-pihak yang berkepentingan, Indonesia Re menggunakan berbagai media antara lain:

Website : www.indonesiare.co.id
Facebook : IndonesiaRe
Twitter : @Indonesia_Re
Linkedin : IndonesiaRe
Youtube : IndonesiaRe
Instagram : indonesiare

Serta kontak melalui Corporate Secretary
Mardian Adhitya
Jalan Salemba Raya No. 30
Jakarta Pusat 10430
T: 62-21 392 0101
F: 62-21 314 3828
E: cosecretary@indonesiare.co.id

Keterbukaan dalam Komunikasi Eksternal

Secara berkala, Perseroan menyebarluaskan informasi material mengenai aktivitas dan kinerja sebagai bentuk transparansi kepada masyarakat. Hal itu juga sejalan dengan kewajiban pemenuhan keterbukaan informasi yang telah ditetapkan oleh regulator, yakni sebagai berikut:

ACCESS TO THE COMPANY'S INFORMATION AND DATA

Access to the Company's information and data is a reflection of one of the principles of GCG, namely transparency. Indonesia Re provides information about the Company such as business activities, social responsibility, as well as Company profile information. In conveying and disseminating information to interested parties, Indonesia Re uses a variety of media including:

Website : www.indonesiare.co.id
Facebook : IndonesiaRe
Twitter : @Indonesia_Re
Linkedin : IndonesiaRe
Youtube : IndonesiaRe
Instagram : indonesiare

And contact through Corporate Secretary
Mardian Adhitya
Jalan Salemba Raya No. 30
Central Jakarta 10430
T: 62-21 392 0101
F: 62-21 314 3828
E: cosecretary@indonesiare.co.id

Disclosure in External Communication

Periodically, the Company disseminates material information about activities and performance as a form of transparency to the public. It is also in line with the obligation to fulfill the disclosure of information set by the regulator, which is as follows:

Perkembangan Keterbukaan Informasi / **Development of Information Disclosure**

Bentuk Keterbukaan	Total			Form of Disclosure
	2019	2018	2017	
Laporan Keuangan Triwulan	4	4	4	Quarterly Financial Report
Laporan Tahunan	1	1	1	Annual Report
Siaran Pers	6	3	1	Press Conference

Keterbukaan dalam Komunikasi Internal

Selain melakukan keterbukaan informasi terhadap publik dan pemangku kepentingan lainnya, Indonesia Re juga berkomitmen untuk melaksanakan keterbukaan dalam komunikasi internal. Hal tersebut juga sebagai upaya dari menciptakan iklim komunikasi internal yang kondusif guna mendukung pencapaian kinerja.

Disclosure in Internal Communication

In addition to disclosure of information to the public and other stakeholders, Indonesia Re is also committed to implementing disclosure in internal communication. It is also part of efforts to create a conducive internal communication in support of the Company's performance.

Perseroan senantiasa menciptakan komunikasi dua arah melalui berbagai media komunikasi, di antaranya ialah Intranet Indonesia Re, *e-mail blasting*, poster, pengumuman melalui pengeras suara internal di setiap ruangan kerja, *digital signage* dan Group WhatsApp.

The Company consistently builds two-way communication using various communication media, including Indonesia Re Intranet, e-mail blasting, posters, announcements through internal loudspeakers in each workspace, digital sign-age and WhatsApp Group.

Hubungan dengan Pemangku Kepentingan

Perseroan mendefinisikan pemangku kepentingan adalah pihak-pihak yang memiliki kepentingan dengan perusahaan, baik secara langsung maupun tidak langsung, seperti pemegang saham, pegawai, penyewa (*lessee*), penyedia barang dan jasa, masyarakat di sekitar tempat usaha, pemerintah, dan masyarakat secara luas.

Mengacu pada Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tanggal 23 Desember 2016 dalam hubungan dengan pemangku kepentingan, Indonesia Re wajib melindungi kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat, agar pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat tersebut dapat menerima haknya sesuai polis asuransi.

Relationship with Stakeholders

The Company defines stakeholders as parties who have interests with the company, both directly and indirectly, such as shareholders, employees, lessees, suppliers of goods and services, people who live in the vicinity of the place of business, the government, and society at large.

Referring to the Financial Services Authority Regulation No. 73/POJK.05/2016 dated December 23, 2016 in relations with stakeholders, Indonesia Re is obliged to protect the interests of policyholders, insured, participants, and/or parties entitled to benefit, so that policy holders, the insured, the participant, and/or the party entitled to receive the benefits can receive their rights according to the insurance policy.

Prinsip Dasar

Dalam hubungan dengan pemangku kepentingan, Indonesia Re mengacu pada prinsip dasar yang mencakup:

1. Memenuhi kewajiban sesuai yang diperjanjikan dengan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;
2. Mengevaluasi kebutuhan pemegang polis, tertanggung, atau peserta dan/atau pihak yang memperoleh manfaat;
3. Mengungkapkan informasi yang material dan relevan bagi pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;
4. Perusahaan bertindak dengan integritas, kompetensi, serta serta niat yang baik.

Basic principles

In its relations with stakeholders, Indonesia Re refers to certain basic principles which include:

1. Fulfilling the obligation to policyholders, insured, participants, and/or beneficiaries, as agreed upon;
2. Evaluating the needs of policyholders, insured, or participants and/or beneficiaries;
3. Disclosing material and relevant information to policy holders, insured, participants, and/or beneficiaries;
4. The Company acts with integrity, competence, and good intentions.

Pola Hubungan dengan Pemangku Kepentingan

Indonesia Re memiliki pola hubungan dengan pemangku kepentingan yakni sebagai berikut:

Relationship with Stakeholders

Indonesia Re has a pattern of relationships with stakeholders which is as follows:

Uraian Description	Pola Hubungan	Pattern of Relationship
Hubungan dengan Pemegang Saham Relationship with Shareholders	Hubungan Perseroan dengan Pemegang Saham sesuai dengan peraturan yang berlaku.	The relationship between the Company and the Shareholders is in accordance with applicable regulations.
Hubungan dengan Karyawan Relationship with Employees	• Setiap kebijakan perusahaan yang terkait dengan karyawan disusun secara transparan dan mengakomodasi kepentingan pegawai dengan memperhatikan kondisi Perseroan. • Perseroan akan memperhatikan hak karyawan sesuai dengan peraturan yang berlaku.	• Every policy that is related to employees should be prepared transparently and accommodates the interests of employees by taking into account the conditions of the Company. • The Company respects the rights of employee in accordance with applicable regulations.

Uraian Description	Pola Hubungan	Pattern of Relationship
Hubungan dengan Tertanggung Relationship with the Insured	• Strategi perusahaan berorientasi pada kepuasan Pelanggan. • Perseroan secara transparan memberikan informasi spesifikasi produk-produk yang disediakan oleh Perseroan. • Perseroan memperlakukan semua pelanggan dengan standar pelayanan yang baik dengan memanfaatkan secara optimal potensi yang dimiliki Perseroan. • Perseroan menerapkan suatu sistem penjaminan kualitas jasa, termasuk penanganan keluhan atas jasa melalui mekanisme yang baku dan transparan. • Perseroan memelihara hubungan yang harmonis dan berkelanjutan dengan para pelanggan.	• The Company's strategy is oriented to customer satisfaction. • The Company transparently provides information on product specifications provided by the Company. • The Company treats all customers with good service standards by optimally utilizing the potential of the Company. • The Company implements a service quality assurance system, including complaint handling, through standardized and transparent mechanisms. • The Company maintains harmonious and sustainable relationships with customers.
Hubungan dengan Penyedia Barang dan Jasa Relationships with Goods and Services Providers	• Penyedia barang dan jasa merupakan mitra kerja strategis bagi Perseroan. • Perseroan harus menjalin kerjasama yang baik, adil, dan transparan dengan penyedia barang dan jasa guna menjamin ketersediaan barang dan jasa yang dibutuhkan. • Perseroan memelihara data dan informasi yang mutakhir mengenai penyedia barang dan jasa. • Perseroan melakukan evaluasi secara adil dan transparan terhadap penyedia barang dan jasa. • Perseroan akan memperhatikan hak dan kewajiban penyedia barang dan jasa sesuai dengan peraturan yang berlaku.	• Providers of goods and services are strategic partners for the Company. • The Company must establish good, fair and transparent cooperation with providers of goods and services to ensure the availability of goods and services needed. • The Company maintains up-to-date data and information about providers of goods and services. • The Company evaluates goods and service providers in a fair and transparent manner. • The Company respects the rights and obligations of providers of goods and services in accordance with applicable regulations.
Hubungan dengan Masyarakat Relations with the Community	• Perseroan menunjukkan kepedulian terhadap masyarakat sekelilingnya dengan mempertimbangkan aspek lingkungan dan masyarakat pada umumnya. • Perseroan melaksanakan tanggung jawab sosialnya dengan memenuhi peraturan perundang-undangan yang berlaku. • Perseroan mengembangkan program-program yang berkaitan dengan tanggung jawab sosial.	• The Company shows concern for the surrounding community by taking into consideration the aspects of the environment and society in general. • The Company carries out its social responsibilities by complying with applicable laws and regulations. • The Company develops programs related to social responsibility.
Hubungan dengan Pemerintah Relations with the Government	• Perseroan wajib untuk mematuhi peraturan perundang-undangan yang berlaku. • Perseroan senantiasa meningkatkan kinerja perusahaan guna meningkatkan kontribusi pada pembangunan nasional.	• The Company is obliged to comply with applicable laws and regulations. • The Company always improves company performance in order to increase contributions to national development.

Membangun Komunikasi dengan Pemangku Kepentingan

Indonesia Re memandang manfaat optimal dapat tercapai apabila terciptanya interaksi timbal balik yang saling mendukung antara Perseroan dengan para Pemangku Kepentingan. Perseroan membuka komunikasi dengan para *stakeholders* melalui berbagai media antara lain surat, telepon, *e-mail*, sosial media sebagai prosedur untuk menangani keluhan dari para *stakeholder* khususnya nasabah/pelanggan.

Building Communication with Stakeholders

Indonesia Re believes that the Company can achieve optimal benefits if it can build a mutually supportive relationship between the Company and the Stakeholders. That is why the Company opens communication with stakeholders through various media including letters, telephone, e-mail, social media, as a procedure for handling complaints from stakeholders, especially customers/customers.

Selain itu, Indonesia Re bersama BUMN lainnya sudah tergabung dalam jaringan www.lapor.go.id. LAPOR! (Layanan Aspirasi dan Pengaduan *Online* Rakyat) adalah sebuah sarana aspirasi dan pengaduan berbasis media sosial yang mudah diakses dan terpadu dengan 81 Kementerian/Lembaga, 5 Pemerintah Daerah, serta 44 BUMN di Indonesia. LAPOR! dikembangkan oleh Kantor Staf Presiden dalam rangka meningkatkan partisipasi masyarakat untuk pengawasan program dan kinerja pemerintah dalam penyelenggaraan pembangunan dan pelayanan publik.

In addition, Indonesia Re and other SOEs have joined the www.lapor.go.id network. LAPOR! (The Online People's Aspirations and Complaints Service) is a means for channeling aspirations and complaints based on social media that is easily accessible and integrated with 81 Ministries/Institutions, 5 Local Governments, and 44 SOEs in Indonesia. LAPOR! developed by the Office of the President's Staff in order to increase public participation in program supervision and government performance in the implementation of development and public services.

KODE ETIK

Indonesia Re meyakini kredibilitas serta kepercayaan publik, pemilik modal, dan pelanggan merupakan faktor yang sangat menentukan bagi perkembangan dan kelangsungan usaha Perseroan. Hilangnya kredibilitas Perseroan dan kepercayaan para pemangku kepentingan (*stakeholders*) berpotensi menekan potensi peluang bisnis yang dapat mengancam kelangsungan usaha Perseroan.

Kredibilitas Perseroan dan kepercayaan sangat erat kaitannya dengan perilaku Perseroan dalam berinteraksi dengan para pemangku kepentingan. Oleh karena itu, pengelolaan Perseroan selalu patuh pada peraturan dan perundangan yang berlaku serta harus menjunjung tinggi norma dan nilai etika. Kesadaran menjalankan etika yang baik akan meningkatkan dan memperkuat citra positif Perseroan.

Pedoman Etika Indonesia Re digunakan oleh seluruh Insan Perseroan sebagai landasan dalam membentuk dan mengatur tingkah laku yang konsisten sesuai dengan peraturan yang berlaku di dalam maupun di luar Perseroan.

Pokok-pokok Kode Etik

Pedoman Etika dan Perilaku (*Code of Ethic and Conduct*) yang disusun oleh Perseroan mengandung pokok-pokok kode etik, yang terdiri dari:

1. Komitmen Perseroan terhadap pemangku kepentingan, insan Indonesia Re, pemegang saham, tertanggung, pemasok, *customer*, masyarakat dan lingkungan, mitra usaha, pemerintah, pesaing dan media massa.
2. Komitmen dan perilaku kerja Insan Indonesia Re sebagai atasan, bawahan, dan rekan kerja.
3. Etika bisnis perusahaan.
4. Penerapan dan penegakan Pedoman Etika dan Perilaku.

CODE OF ETHICS

Indonesia Re believes that the Company's credibility and the trust of the public, shareholders and customers are crucial factors for the development and continuity of the Company's business. The loss of the Company's credibility and the trust of stakeholders may result in loss of potential business opportunities, and thus threaten the Company's business continuity.

The Company's credibility and stakeholders' trust are closely related to the Company's interactions with stakeholders. Therefore, the Company's management always complies with applicable laws and regulations while also upholding ethical norms and values. This awareness of the importance of good ethics will enhance and strengthen the positive image of the Company.

Indonesia Re's Code of Ethics serves as the basis for the consistent conduct of all personnel of the Company in accordance with applicable internal as well as external rules.

Code of Ethics Principles

The Company has formulated the Code of Ethics and Conduct that contain the following code of ethics principles:

1. The Company's commitment to stakeholders, employees of Indonesia Re, shareholders, policy holders, suppliers, customers, the public and the environment, business partners, the government, competitors and the mass media.
2. The commitment and code of conduct of employees of Indonesia Re as a superior, subordinate and colleague in work.
3. The Company's business ethics.
4. Implementation and enforcement of the Code of Ethics and Conduct.

Tujuan Kode Etik

Penerapan Pedoman Etika dan Perilaku (*Code of Ethic and Conduct*) di lingkungan Perseroan memiliki tujuan sebagai berikut:

1. Mengidentifikasi nilai-nilai dan standar etika yang selaras dengan Visi dan Misi Indonesia Re.
2. Menjabarkan nilai-nilai perusahaan (*corporate values*) sebagai landasan etika yang harus diikuti oleh insan Indonesia Re dalam melaksanakan tugas.
3. Menjadi acuan perilaku insan Indonesia Re dalam melaksanakan tugas dan tanggung jawab masing-masing serta berinteraksi dengan para pemangku kepentingan.
4. Menjelaskan secara rinci standar etika agar insan Indonesia Re dapat menilai bentuk kegiatan yang diinginkan dan membantu memberikan pertimbangan jika menemui keragu-raguan dalam bertindak.

Purpose of the Code of Ethics

The implementation of the Code of Ethics and Conduct within the Company is for the following purpose:

1. To identify the ethical norms and values that are aligned with Indonesia Re's vision and mission statements.
2. To describe the corporate core values that serve as the ethical basis for all personnel of Indonesia Re in performing their duties.
3. To provide a reference basis for the conduct of all personnel of Indonesia Re in performing their respective duties and responsibilities as well as in interacting with the stakeholders.
4. To explain in details these ethical standards so as to enable all personnel of Indonesia Re to assess the type of activity desired and to help make a consideration in the case of doubts about how to act.

Pernyataan bahwa Kode Etik Berlaku bagi Seluruh Level Organisasi

Kode Etik yang dimiliki Indonesia Re berlaku bagi seluruh level organisasi dan seluruh insan Indonesia Re. Dalam rangka menjaga komitmen secara berkelanjutan, Perseroan mewajibkan bagi setiap Insan Indonesia Re untuk mematuhi ketentuan yang diatur dalam Pedoman Etika Perusahaan. Hal tersebut diterapkan melalui penandatanganan Pakta Integritas yang dilakukan oleh Dewan Pengawas, Direksi, serta karyawan tetap.

Statement that the Code of Ethics Applies to All Levels of the Organization

The Code of Ethics of Indonesia Re is applicable at all levels of the organization and to all personnel at Indonesia Re. To sustain this commitment, the Company enforces all stipulations regulated in the Company's Code of Ethics to all personnel at Indonesia Re, through the signing of an Integrity Pact by the Board of Commissioners, the Board of Directors, and all permanent employees.

Penyebarluasan dan Sosialisasi Kode Etik Perusahaan

Kode Etik Indonesia Re telah disebarluaskan disosialisasikan dan dikomunikasikan kepada Dewan Komisaris, Direksi, serta seluruh karyawan Perseroan. Penyebarluasan dan Sosialisasi atas Kode Etik Perseroan dimaksudkan untuk mendukung kesadaran dan pemahaman Insan Indonesia Re terhadap perilaku-perilaku yang sesuai dengan peraturan yang mengikat tersebut.

Setiap karyawan yang baru direkrut akan memperoleh dokumen Kode Etik dan menandatangani pernyataan untuk mematuhi seluruh isi Kode Etik Perusahaan. Selain itu, Perseroan juga melakukan sosialisasi Kode Etik Perseroan sepanjang tahun 2019 sebanyak 1 (satu) kali yang diikuti oleh 198 peserta.

Socialization of the Company's Code of Ethics

The Code of Ethics of Indonesia Re has been disseminated, socialized and communicated to the Board of Commissioners, Board of Directors, and all employees of the Company. The dissemination and socialization of the Company's Code of Ethics are intended to support the awareness and understanding of Indonesian Re's employees towards behaviors that are in accordance with these binding regulations.

Every newly recruited employee will obtain a Code of Ethics document and sign a statement to comply with the entire contents of the Company's Code of Ethics. In addition, the Company also conducted 1 (one) session of Code of Ethics socialization in 2019 with 198 participants.

Sanksi Pelanggaran Kode Etik

Bagi insan Indonesia Re yang melakukan pelanggaran Kode Etik Perseroan maka akan mendapatkan sanksi. Sanksi tersebut diberikan berdasarkan hasil laporan HCCS Division yang ditetapkan sesuai ketentuan Perseroan.

Sanctions for Code of Ethics Violation

The Company administers sanctions for violation of the Code of Ethics by personnel of Indonesia Re. The sanctions are given based on reports from the HCCS Division and according to Company's regulations.

Jumlah Pelanggaran Kode Etik

Hingga berakhirnya tahun buku, jumlah pelanggaran kode etik sebanyak 1 (satu) kali.

Number of Violations to the Code of Ethics

Up to the end of the fiscal year, there was a single (one) instance of code of ethics violation.

No.	Jenis Pelanggaran	Jumlah Number	Type of Violation
1	Karyawan Mangkir	1	Absence without Leave

Dari pelanggaran tersebut, Perseroan memberikan sanksi yang diurai dalam tabel di bawah ini:

Accordingly, the Company administered the following sanction for the violation:

No.	Jenis Pelanggaran	Sanksi Sanction	Type of Violation
1	Karyawan Mangkir	Surat Peringatan Pertama First Warning Letter	Absence without Leave

PELAPORAN PELANGGARAN

Whistle Blowing System (WBS) merupakan wadah yang diperuntukkan bagi *stakeholder* Indonesia Re untuk mengungkapkan penyimpangan dan malpraktek termasuk kegiatan yang mencurigakan. WBS juga menjadi sarana komunikasi bagi *stakeholder* Perseroan untuk memberikan informasi kepada Internal Audit mengenai tindakan (perbuatan/perilaku/kejadian) yang tidak beretika atau melanggar pedoman perilaku yang telah ditetapkan sesuai ketentuan Perseroan.

WBS sangat diperlukan dalam melakukan aktivitas bisnis. Pasalnya, Perseroan dapat menghadapi berbagai permasalahan atau risiko yang mungkin ditimbulkan oleh pelanggaran terhadap kode etik perilaku, peraturan perundang-undangan yang berlaku serta praktik umum yang berlaku pada industri reasuransi.

Penyampaian Laporan Pelanggaran

Dalam Pedoman Sistem Pelaporan Pelanggaran Indonesia Re telah diatur mengenai sistem pelaporan pelanggaran yang diterapkan di lingkungan Perseroan. Pedoman tersebut berisi panduan untuk mengelola pengaduan mengenai perilaku melawan hukum, perbuatan tidak etis yang disampaikan secara rahasia, anonim dan independen oleh Insan Indonesia Re dalam mengungkapkan pelanggaran yang terjadi di lingkungan Perseroan.

Perseroan memiliki tiga saluran untuk penyampaian laporan tindakan pelanggaran yaitu:

- Surat yang ditujukan kepada Chief Internal Audit, dalam amplop tertutup dan ditulis di pojok kiri atas "RAHASIA", dialamatkan ke:
  PT Reasuransi Indonesia Utama (Persero)
  Gedung Indonesia Re
  Jl. Salemba Raya No. 30, Jakarta Pusat 10430
  Up: Chief Internal Audit

WHISTLE BLOWING SYSTEM

The Whistle Blowing System (WBS) is a forum intended for Indonesia Re stakeholders to disclose irregularities and malpractices, including suspicious activities. WBS is also a means of communication for the Company's stakeholders to provide information to the Internal Audit regarding actions (actions/behavior/events) that are unethical or violate the conduct guidelines that have been set in accordance with the provisions of the Company.

WBS is fundamental in conducting business activities. The reason being, the Company can face various issues or risks that may be caused by violations of the code of conduct, applicable laws and regulations, and general practices that apply to the reinsurance industry.

Submission of Violation Report

In the Violation Reporting System Guidelines of Indonesia Re, a regulation on the whistleblowing within the Company has been implemented. The guideline contains instructions for managing complaints regarding unlawful behavior, unethical conduct that is submitted confidentially, anonymously, and independently by Indonesia Re's personnel in disclosing violations that occur within the Company.

The Company has three channels to submit reports of violations namely:

- A letter addressed to the Chief Internal Audit, in a closed envelope and written in the left corner of "CONFIDENTIAL", addressed to:
  PT Reasuransi Indonesia Utama (Persero)
  Indonesia Re Building
  Jl. Salemba Raya No. 30, Central Jakarta 10430
  Up: Chief Internal Audit

- *E-mail*: auditor@indonesiare.co.id
- *Website*: www.indonesiare.co.id | www.lapor.go.id

- E-mail: auditor@indonesiare.co.id
- Website: www.indonesiare.co.id | www.lapor.go.id

Ruang Lingkup *Whistle Blowing System*(WBS)

Ruang lingkup WBS yang diterapkan di lingkungan Perseroan mencakup penyimpangan atau pelanggaran yang terkait dengan etika bisnis dan etika kerja, peraturan perusahaan, Perjanjian Kerja Bersama (PKB), peraturan hukum atau perundang-undangan dan perasuransian.

Scope of the Whistle Blowing System

The scope of the WBS applied within the Company includes irregularities or violations related to business ethics and work ethics, company regulations, Collective Labor Agreements (CLA), legal laws or regulations and insurance.

Struktur Pengelola

Berikut adalah struktur pengelola WBS di lingkungan Indonesia Re.

Management Structure

The following is the WBS management structure in Indonesia Re.

Uraian Struktur Classification of Structure	Keterangan	Description
Dewan Komisaris Board of Commissioners	Organ perusahaan yang mewakili Pemegang Saham, mempunyai kedudukan independen, bertugas melakukan pengawasan dan memberikan nasihat kepada Direksi dalam menjalankan kegiatan kepengurusan Perseroan, termasuk pelaksanaan *Corporate Plan* Perusahaan, RKAP, sesuai Akte Pendirian dan peraturan perundang-undangan yang berlaku.	Company organ that represents the Shareholders, having an independent position, with the duties to supervise and provide advice to the Board of Directors in performing the management activities of the Company, including the implementation of the Corporate Plan, the Company's WP&B, in accordance with the Deed of Establishment as well as the applicable laws and regulations.
Direksi Board of Directors	Organ perusahaan yang bertanggung jawab penuh atas kepengurusan Perseroan serta mewakili Perseroan baik di dalam maupun di luar pengadilan. Direksi dengan itikad baik dan penuh tanggung jawab bertindak memimpin dan mengelola Perseroan sesuai dengan kepentingan dan tujuan Perseroan.	Company organ that is fully responsible for the management of the Company as well as representing the Company, both inside and outside the court. The Board of Directors in good faith and responsibly act, leads and manages the Company in accordance with the interests and objectives of the Company.
Komite Audit Audit Committee	Bagian dari organ Dewan Komisaris di mana antara lain bertanggung jawab untuk mengelola dan menindaklanjuti laporan tindakan pelanggaran yang dilakukan oleh Direksi.	Part of the organ of Board of Commissioners, which among others is responsible for managing and following up violation reports committed by the Board of Directors
Audit Internal Internal Audit	Organ perusahaan yang bertanggung jawab untuk mengelola dan menindaklanjuti laporan tindakan pelanggaran yang dilakukan oleh Pegawai Indonesia Re.	Company organ that is responsible for managing and following up violation reports committed by employees of Indonesia Re
Risk Management & Quality Assurance Division	Organ perusahaan yang bertanggung jawab untuk mengarahkan praktik *enterprise risk management*, terutama untuk menghadapi risiko-risiko yang dapat mengganggu pencapaian sasaran Perseroan.	Company organ that is responsible for directing enterprise risk management practices, particularly for dealing with risks that may disrupt the achievement of Company's goals

Perlindungan bagi *Whistle Blower*

Perseroan akan memberikan perlindungan kepada *whistleblower* yang laporannya terbukti kebenarannya. Perlindungan yang diberikan oleh Indonesia Re mencakup:

1. Jaminan atas kerahasiaan identitas pelapor (*whistle blower*);

Protection for the Whistle Blower

The company will provide protection to whistle blowers whose reports are proven to be true. Protection provided by Indonesia Re includes:

1. Guarantee for the confidentiality of the whistle blower's identity;

2. Jaminan atas kerahasiaan isi laporan yang disampaikan;

3. Jaminan atas perlindungan kemungkinan adanya tindakan ancaman, intimidasi, hukuman ataupun tindakan tidak menyenangkan lainnya dari pihak terlapor;

Bagi pelapor internal, Perseroan memberikan jaminan perlindungan tidak akan dikenai pemecatan, penurunan jabatan atau pangkat, pelecehan atau diskriminasi dalam segala bentuknya, serta catatan yang merugikan dalam *file* data pribadinya (*personal file record*).

Selain itu, Indonesia Re juga akan mengupayakan perlindungan hukum kepada pelapor yang beritikad baik sebagaimana ketentuan yang diatur peraturan perundang-undangan yang berlaku.

Penanganan Pengaduan

Indonesia Re mengatur setiap pelaporan yang disampaikan oleh *whistleblower* harus dapat dipertanggungjawabkan dan bukan bersifat fitnah yang mencemarkan nama baik dan/atau reputasi seseorang. Oleh karena itu, pelaporan yang ada wajib memenuhi persyaratan berikut:

1. Disampaikan secara tertulis melalui media yang tersedia.
2. Memuat indikasi awal mengenai tindakan pelanggaran yang dapat dipertanggungjawabkan, minimal memuat hal-hal sebagai berikut:
   - Perbuatan berindikasi pelanggaran yang diketahui (*what*);
   - Di mana perbuatan tersebut dilakukan (*where*);
   - Kapan perbuatan tersebut dilakukan (*when*);
   - Siapa saja pihak yang terlibat dalam perbuatan tersebut (*who*);
   - Bagaimana perbuatan tersebut dilakukan (*how*).
3. Laporan yang disampaikan harus berhubungan dengan:
   - *Fraud*;
   - Pelanggaran hukum (ketentuan perundang-undangan);
   - Pelanggaran Peraturan Perusahaan;
   - Pelanggaran Kebijakan Perusahaan;
   - Pelanggaran *Code of Conduct*, termasuk pelanggaran tata nilai Perusahaan dan benturan kepentingan

Laporan yang disampaikan tersebut diharapkan dilengkapi dengan bukti-bukti yang cukup dan dapat diandalkan. Apabila semua syarat tersebut terpenuhi, Komite Audit akan mengadakan rapat khusus untuk menilai dan menentukan apakah pengaduan yang masuk memenuhi persyaratan untuk ditindaklanjuti. Rapat khusus ini dilakukan paling lambat pada minggu kedua sejak diterimanya laporan.

2. Guarantee for the confidentiality of the content of the report submitted;
3. Guarantee for the protection against possible threats, intimidation, punishment, or other unpleasant actions from the reported party;

For internal whistle blower, the Company guarantees that protection will not be subject to dismissal, demotion in position or rank, harassment or discrimination in all its forms, as well as a record that is detrimental in his/her personal data file (personal file record).

In addition, Indonesia Re will also seek legal protection for whistle blowers who have good intention as stipulated in the applicable laws and regulations.

Handling of Report

Indonesia Re regulates that every report submitted by the whistle blower shall be accountable and not defamatory which defames a person and/or reputation. To that end, the reporting must fulfill the following requirements:

1. Submitted in writing through the available channels.
2. Include the preliminary indication regarding a violation that can be accounted for, at least include the followings:
   - Known acts of violation (what);
   - Place the action conducted (where);
   - Time the action took place (when);
   - Person or parties involved in the act (who);
   - Way/method the action was conducted (how).
3. The report submitted must be related to:
   - Fraud;
   - Legal violations (statutory provisions);
   - Violation of the Company's Regulation;
   - Violation of the Company's Policy;
   - Violation of the Code of Conduct, including violations of the Company's values and conflicts of interest

The report submitted are expected to be supported with sufficient and reliable evidence. In the event that all the requirements have been met, the Audit Committee will hold a special meeting to assess and determine whether the submitted complaint meet the requirements to be followed-up. The special meeting shall be held no later than the second week from the receipt of the report.

Pihak yang Mengelola Pengaduan

Di dalam lingkungan Perseroan, pihak yang mengelola pengaduan dikelompokkan berdasarkan objek laporan atau pengaduan. Bagi laporan tindak pelanggaran yang dilakukan oleh Direksi akan dikelola oleh Komite Audit. Sementara itu, untuk tindak pelanggaran yang dilakukan oleh karyawan Indonesia Re akan dikelola oleh Internal Audit.

Komite Audit hanya akan menindaklanjuti pelaporan yang memenuhi persyaratan dan wajib memantau pengaduan melalui *e-mail* dan atau *website* pada minggu pertama setiap bulannya. Pelaporan disampaikan kepada Dewan Komisaris (untuk pengaduan yang disampaikan melalui Komite Audit) dan Direksi untuk dimintakan persetujuan terkait sebagai berikut:

- Pengaduan yang tidak dapat ditindaklanjuti, maka dimintakan persetujuan kepada Dewan Komisaris/ Direksi untuk ditetapkan kasus ditutup (*close case*);
- Pengaduan yang dapat ditindaklanjuti, maka akan dimintakan persetujuan kepada Dewan Komisaris/ Direksi untuk dilakukan evaluasi dan investigasi;
- Apabila Komite Audit, dengan pertimbangan keterbatasan kewenangan dan kompetensinya, memandang perlu meminta bantuan Internal Audit/ Tenaga Ahli/Konsultan/Auditor eksternal, maka Komite Audit harus mendapat persetujuan terlebih dahulu dari Dewan Komisaris/Direksi.

Complaint Administrator

Within the Company's, the party that manages the reports is grouped based on the object of the report or complaint. Reports of violations committed by the Board Directors will be managed by the Audit Committee. Meanwhile, violations committed by Indonesia Re employees will be managed by Internal Audit.

The Audit Committee will only follow up reports that meet the requirements and are required to monitor complaints via e-mail and/or the website in the first week of each month. Reporting is submitted to the Board of Commissioners (for complaints submitted through the Audit Committee) and the Board of Directors for the following relevant requests of approval:

- Complaints that cannot be followed up, then an approval from the Board of Commissioners/Board of Directors is requested to be determined as a closed case;
- Complaints that can be followed up, then an approval will be requested to the Board of Commissioners/Board of Directors for evaluation and investigation;
- In the event that the Audit Committee, in consideration of its limited authority and competency, considers it necessary to request the assistance of Internal Audit/Expert/Consultant/External Auditor, the Audit Committee must obtain prior approval from the Board of Commissioners/Board of Directors.

Sanksi bagi Pelanggar

Bagi pelanggar yang terbukti melakukan tindakan pelanggaran yang terkait dengan ketentuan internal Perseroan, Indonesia Re akan memberikan sanksi yang tegas dan konsisten. Komite Audit akan merekomendasikan kepada bagian Hubungan Industrial untuk memberikan sanksi kepada terlapor sesuai peraturan Perseroan. Dalam hal pelanggaran akan diterapkan secara kasus per kasus. Pemberian sanksi selain dimaksudkan untuk memberikan efek jera kepada pelaku pelanggaran juga sebagai peringatan kepada pihak lain yang memiliki niat akan melakukan pelanggaran.

Sanctions for Violators

For violators who are proven to have committed the violations related to the Company's internal provisions, Indonesia Re will impose strict and consistent sanctions. The Audit Committee will recommend to the Industrial Relations department to impose sanctions onto the reported party in accordance with the Company's regulations. Violation cases shall be treated based on case-by-case method. The imposition of sanctions is not only intended to provide a deterrent effect to the violator, but also serves as warning to other parties who have the intention of committing the violation.

Sosialisasi WBS

Perseroan melakukan sosialisasi WBS pada tahun buku, yakni pada 26 September 2019.

WBS Socialization

The Company disseminated the WBS in the fiscal year, namely on September 26, 2019.

Jumlah Pengaduan yang Masuk dan Diproses

Hingga berakhirnya tahun buku, tidak ada pengaduan yang masuk dan diproses oleh Perseroan.

Sanksi/Tindak Lanjut atas Pengaduan yang Telah Selesai Diproses pada Tahun Buku

Sehubungan tidak adanya pengaduan yang masuk dan diproses pada tahun buku sehingga tidak ada sanksi/tindak lanjut atas pengaduan.

Number of Reports Submitted and Processed

Up to the end of the fiscal year, there were no complaints have been submitted and processed by the Company.

Sanction/Follow-up of Complaints that have been Processed in the Fiscal Year

Due to the fact that there were no complaints that was submitted and processed in the fiscal year, there were no sanctions/follow-up on complaints.

PEMBERIAN DANA KEGIATAN POLITIK

Perseroan tidak memberikan kontribusi politik dan tidak berafiliasi ke partai politik mana pun. Meskipun demikian, Indonesia Re menjamin seluruh insan Perseroan untuk dapat melaksanakan hak atas kesempatan untuk menyalurkan aspirasi politiknya.

FUNDING OF POLITICAL ACTIVITIES

The Company does not make political contributions and is not affiliated with any political party. Nevertheless, Indonesia Re guarantees that all employees of the Company can exercise their rights to the opportunity to channel their political aspirations.

MANAJEMEN PERSEDIAAN DAN PENGADAAN BARANG DAN JASA

Perseroan memiliki Pedoman dan Petunjuk Pelaksanaan Pengadaan Barang dan/atau Jasa Indonesia Re sebagai bentuk implementasi terhadap prinsip transparansi dalam pengadaan barang dan jasa. Pedoman dan petunjuk pelaksanaan itu disahkan dalam Surat Keputusan No. 00802/60. HK.01.01/00/ReINDO/09/2017.

Perseroan berkeyakinan bahwa pengadaan barang dan jasa yang beretika dan sesuai dengan ketentuan yang berlaku dapat mendukung terciptanya efektivitas dan efisiensi operasional perusahaan. Oleh karena itu, Indonesia Re senantiasa menerapkan prinsip-prinsip pengadaan barang dan jasa sesuai dengan peraturan perundangan yang berlaku serta nilai-nilai yang ada di Indonesia Re.

INVENTORY AND PROCUREMENT OF GOODS AND SERVICES MANAGEMENT

The Company has Guidelines and Implementation Guidelines for Procurement of Goods and/or Services of Indonesia Re as a form of implementation of the principle of transparency in the procurement of goods and services. The guidelines and instructions for implementation are endorsed in Decree No. 00802/60.HK.01.01/00/ReINDO/09/2017.

The Company believes that the procurement of goods and services that are ethical and in accordance with applicable regulations can support the creation of effectiveness and efficiency of the company's operations. Therefore, Indonesia Re always applies the principles of procurement of goods and services in accordance with applicable laws and regulations and the values that exist in Indonesia Re.

Profil

Endang Wulandari

Kepala Divisi Human Capital & Corporate Support yang juga membawahi Pengadaan Barang dan Jasa (Procurement)
Head of Human Capital & Corporate Support Division who also oversees Procurement of Goods and Services

Profile

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Depok	Depok
Usia Age	55 tahun pada akhir Tahun Buku 2019	55 years at the end of Fiscal Year 2019
Tempat, Tanggal Lahir Date of Birth	Jakarta, 20 Desember 1964	Jakarta, December 20, 1967
Riwayat Pendidikan Educational Background	Sarjana Manajemen Informatika dari Universitas Gunadarma (1988)	Bachelor of Informatics Management, Gunadarma University (1988)
Dasar Hukum Penunjukan Legal Basis of Appointment	Diangkat berdasarkan Surat Keputusan Direksi No. 00494/HK.01.01/00/ ReINDO/09/2015 dan dikukuhkan berdasarkan Surat Keputusan Direksi No. 00218/HK.01.01/00/ReINDO/04/2016	Appointed based on Directors Decree No. 00494/HK.01.01/00/ ReINDO/09/2015 and ratified based on Directors Decree No. 00218/ HK.01.01/00/ReINDO/04/2016
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position
Pengalaman Kerja Professional Background	• KPO BPPDAN (2005-2008) • Staf Ahli Akuntansi dan SIM (2002-2004)	• KPO BPPDAN (2005-2008) • Accounting and SIM Expert Staff (2002-2004)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali	Has no affiliation with the Board of Commissioners, Directors and Controlling Shareholders

Tugas dan Tanggung Jawab

Berikut adalah tugas dan tanggung jawab Manajemen Persediaan dan Pengadaan Barang dan Jasa:

1. Melaksanakan kegiatan yang dilakukan untuk membuat, membeli, mendatangkan, membangun, mengerjakan atau memenuhi suatu permintaan sampai dengan penyerahannya sesuai dengan persyaratan teknis yang telah ditetapkan;
2. Kegiatan pengadaan tersebut, baik berbentuk barang ataupun jasa serta baik dilakukan secara swakelola maupun dilakukan oleh rekanan.

Duties and Responsibilities

The following are the duties and responsibilities of Inventory and Procurement Management:

1. Carry out activities carried out to make, buy, bring, build, work or fulfill a request until the delivery in accordance with specified technical requirements;
2. The procurement activities, whether in the form of goods or services, are either self-managed or carried out by partners.

Prosedur Barang dan Jasa

Indonesia Re memiliki kebijakan atas prosedur pengadaan barang dan jasa. Proses penetapan atau pemilihan penyedia barang dan jasa dapat dilakukan dengan cara pengadaan langsung, penunjukan langsung, pemilihan langsung, pelelangan dan swakelola. Permintaan barang dan jasa dilakukan oleh unit baik di kantor pusat, kantor cabang (jika ada) kepada unit yang memiliki fungsi pengadaan dan harus mengikuti ketentuan sebagai berikut:

1. Digunakan untuk mengajukan pengadaan barang dan jasa sesuai kebutuhan operasional Perusahaan sesuai RKAP tahun berjalan;
2. Bagi pengadaan yang berkaitan dengan teknologi informatika, spesifikasi barang dan/atau jasa harus mengacu pada standar yang ditetapkan oleh unit kerja yang menangani fungsi teknologi informasi;
3. Berkaitan dengan butirdi atas, fungsi teknologi informasi harus memberikan spesifikasi barang sesuai kebutuhan kepada unit yang memiliki fungsi pengadaan secara jelas dan tidak menunjuk merek tertentu;

Goods and Services Procedure

Indonesia Re has a policy on the procedures for procurement of goods and services. The process of determining or selecting goods and service providers can be carried out by direct procurement, direct appointment, direct selection, auction and self-management. Demand for goods and services is carried out by the unit both at the head office, branch offices (if any) to units that have a procurement function and must follow the following conditions:

1. Used to propose procurement of goods and services according to the Company's operational needs in accordance with the current RKAP of the year;
2. For procurement related to information technology, the specifications of goods and/or services must refer to the standards set by the work unit that handles the function of information technology;
3. In connection with the above point, the information technology function must provide specifications of goods according to the needs of the unit that has a clear procurement function and does not designate a particular brand;

4. Untuk pengadaan perabot kantor, kendaraan, bangunan, instalasi bangunan/halaman, ATK, cetakan, jasa penilai dan asuransi kerugian aset, spesifikasi atas hal tersebut harus mendapat persetujuan dari unit kerja fungsional pengadaan barang dan jasa;
5. Untuk pengadaan barang dan jasa dengan spesifikasi tertentu, maka calon pengguna wajib memberikan spesifikasi barang dan jasa secara detail;
6. Pada saat mengajukan permintaan barang dan jasa, calon pengguna harus memperhitungkan jangka waktu yang diperlukan untuk pengadaan barang dan jasa.

4. For the procurement of office furniture, vehicles, buildings, building/yard installations, stationery, printing, appraisal services and asset loss insurance, the specifications for this must be approved by the functional work unit for the procurement of goods and services;
5. For the procurement of goods and services with certain specifications, prospective users are required to provide detailed specifications of goods and services;
6. When submitting a request for goods and services, potential users must take into account the period of time required for the procurement of goods and services.

Prinsip, Etika dan Kebijakan

Dalam melakukan pengadaan barang/jasa di lingkungan Perseroan, Indonesia Re menerapkan prinsip-prinsip sebagai berikut.

Principles, Ethics and Policy

In procuring goods/services within the Company, Indonesia Re applies the following principles.

Prinsip Principle	Penjelasan	Description
Efisien Efficient	Pengadaan barang/jasa harus diusahakan dengan menggunakan dana dan daya yang terbatas untuk mencapai sasaran yang ditetapkan dalam waktu sesingkat-singkatnya dan dapat dipertanggungjawabkan.	Procurement of goods/services must be endeavored using limited funds and resources to achieve the targets set in the shortest possible time and can be accounted for.
Efektif Effective	Pengadaan barang/jasa harus sesuai dengan kebutuhan yang telah ditetapkan dan dapat memberikan manfaat yang sebesar-besarnya sesuai dengan sasaran yang ditetapkan.	Procurement of goods/services must be in accordance with the needs that have been determined and can provide benefits as much as possible in accordance with the targets set.
Terbuka dan Bersaing Open and Competitive	Pengadaan barang/jasa harus terbuka bagi penyedia barang jasa yang memenuhi persyaratan dan dilakukan melalui persaingan yang sehat di antara penyedia barang/jasa yang setara dan memenuhi syarat/kriteria tertentu berdasarkan ketentuan dan prosedur yang jelas dan transparan.	Procurement of goods/services must be open to providers of service goods that meet the requirements and be done through fair competition among providers of goods/services that are equal and meet certain conditions/criteria based on clear and transparent terms and procedures.
Transparan Transparent	Semua ketentuan dan informasi mengenai pengadaan barang/jasa, termasuk syarat teknis administrasi pengadaan, tata cara evaluasi, hasil evaluasi, penetapan calon penyedia barang/jasa, sifatnya terbuka bagi peserta penyedia barang/jasa yang berminat serta bagi masyarakat luas pada umumnya.	All provisions and information regarding the procurement of goods/services, including technical requirements for procurement administration, evaluation procedures, evaluation results, determination of prospective providers of goods/services, are open to participants of goods/services providers who are interested as well as to the wider community in general.
Adil atau Tidak Diskriminatif Fair or Not Discriminatory	Memberikan perlakuan yang sama bagi semua calon penyedia barang/jasa dan tidak mengarah untuk memberi keuntungan kepada pihak tertentu, dengan cara dan atau alasan apa pun.	Provide equal treatment for all prospective providers of goods/services and does not lead to benefit certain parties, in any way or reason.
Akuntabel Accountable	Harus mencapai sasaran dan dapat dipertanggungjawabkan sehingga menjauhkan dari potensi penyalahgunaan dan penyimpangan.	Must achieve the target and can be accounted for so as to keep away from potential misuse and irregularities.

Sertifikasi Prakualifikasi dan Penggolongan Penyedia Barang dan Jasa

Indonesia Re mengatur persyaratan rekanan (penyedia barang/jasa) dalam pelaksanaan pengadaan. Adapun persyaratan tersebut adalah sebagai berikut:

1. Memenuhi ketentuan peraturan perundang-undangan untuk menjalankan usaha kegiatan sebagai penyedia barang jasa;
2. Memiliki keahlian, pengalaman, kemampuan teknis dan manajerial untuk menyediakan barang/jasa;
3. Tidak dalam pengawasan pengadilan, tidak pailit, kegiatan usahanya tidak sedang dihentikan, dan/atau Direksi yang bertindak untuk dan atas nama Perseroan serta tidak sedang dalam menjalani sanksi pidana;
4. Secara hukum mempunyai kapasitas menandatangani kontrak/bentuk dokumen perjanjian lainnya;
5. Memiliki sumber daya manusia, modal, peralatan, dan fasilitas lain yang diperlukan dalam pengadaan barang/jasa;
6. Tidak masuk dalam daftar hitam;
7. Memiliki alamat tetap dan jelas;
8. Memiliki Nomor Pokok Wajib Pajak (NPWP);
9. Khusus untuk penyedia barang/jasa orang perseorangan persyaratannya sama dengan di atas;
10. Tenaga ahli yang akan ditugaskan dalam melaksanakan pekerjaan jasa konsultasi harus memenuhi persyaratan yaitu memiliki Nomor Pokok Wajib Pajak (NPWP) dan mempunyai pengalaman di bidangnya.

Certification of Prequalification and Classification of Goods and Services Providers

Indonesia Re regulates the requirements of partners (providers of goods/services) in the implementation of procurement. The requirements are as follows:

1. Meet the provisions of the laws and regulations for conducting business activities as a service goods provider;
2. Having the expertise, experience, technical and managerial ability to provide goods/services;
3. Not under court supervision, not bankrupt, business activities are not being stopped, and/or the Directors are acting for and on behalf of the Company and are not undergoing criminal sanctions;
4. Legally having the capacity to sign contracts/other forms of agreement documents;
5. Having human resources, capital, equipment, and other facilities needed in the procurement of goods/services;
6. Not being blacklisted;
7. Has a fixed and clear address;
8. Having a Taxpayer Identification Number (NPWP);
9. Specifically for providers of goods/services of individuals the requirements are the same as above;
10. Experts who will be assigned in carrying out the work of consulting services must meet the requirements of having a Taxpayer Identification Number (NPWP) and having experience in their fields.

PROGRAM ANTI KORUPSI

Indonesia Re menilai bahwa korupsi tidak sejalan dengan nilai-nilai yang dianut oleh Perseroan. Korupsi juga bertentangan dengan praktik tata kelola perusahaan yang baik. Oleh karena itu, Perseroan menerapkan kebijakan anti korupsi yang diberlakukan untuk seluruh karyawan tanpa terkecuali didasari oleh Undang-Undang No. 20 tahun 2001 tentang Perubahan atas Undang-Undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.

Untuk mendukung komitmen tersebut, Perseroan memiliki program anti korupsi yang diwujudkan dalam beragam kegiatan yang mencakup:

1. Sosialisasi Pedoman Pengendalian Gratifikasi Perusahaan pada 26 September 2019.
2. Sosialisasi Gratifikasi oleh Komisi Pemberantasan Korupsi (KPK) pada 27 Februari 2020.
3. Penandatanganan Pakta Integritas pada 18 Februari 2020.

ANTI CORRUPTION PROGRAM

Indonesia Re believes that corruption is not in line with the values adopted by the Company. Corruption also conflicts with good corporate governance practices. Therefore, the Company implements an anti-corruption policy that applies to all employees without exception based on Law No. 20 of 2001 on the Amendment to Law No. 31 of 1999 on Eradication of Corruption.

To support this commitment, the Company has established an anti-corruption program, which is realized in a variety of activities, including:

1. Socialization of Corporate Gratuity Control Guidelines on September 26, 2019.
2. Gratuity Socialization by Corruption Eradication Commission (KPK) on February 27, 2020.
3. Signing of the Integrity Pact on February 18, 2020.

KEBIJAKAN GRATIFIKASI

Indonesia Re menerapkan program pengendalian gratifikasi sebagai bagian dari komitmen untuk menerapkan etika bisnis berdasarkan prinsip-prinsip GCG. Gratifikasi adalah kegiatan pemberian dan atau penerimaan hadiah/cinderamata dan hiburan, baik yang diterima di dalam negeri maupun di luar negeri, yang dilakukan dengan menggunakan sarana elektronik atau tanpa sarana elektronik, yang dilakukan oleh Insan Perseroan terkait dengan wewenang/jabatannya di Perusahaan, sehingga dapat menimbulkan benturan kepentingan yang memengaruhi independensi, objektivitas, maupun profesionalisme Insan Indonesia Re.

Dasar Hukum Penyusunan

Dalam menyusun kebijakan gratifikasi yang berlaku di lingkungan Perseroan, Indonesia Re mengacu pada peraturan perundang-undangan sebagai berikut:

1. Undang-Undang No. 28 tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme (Lembaran Negara Republik Indonesia Tahun 1999 No. 75, Tambahan Lembaran Negara Republik Indonesia No. 3851);
2. Undang-Undang No. 20 tahun 2001 tentang Perubahan atas Undang-Undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi (Lembaran Negara Republik Indonesia tahun 2001 No. 134, Tambahan Lembaran Negara Republik Indonesia No. 4150);
3. Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara sebagaimana telah diubah dengan Peraturan Menteri Negara Badan Usaha Milik Negara No. PER- 09/MBU/2012;
4. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S-MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara;
5. Peraturan Menteri Badan Usaha Milik Negara No. PER-05/MBU/2014 tanggal 1 April 2014 tentang Program Pengendalian Gratifikasi di Lingkungan Kementerian Badan Usaha Milik Negara.

Prinsip Dasar Gratifikasi

Pengendalian gratifikasi merupakan serangkaian kegiatan yang bertujuan untuk mengendalikan penerimaan gratifikasi melalui peningkatan pemahaman dan kesadaran pelaporan gratifikasi secara transparan dan akuntabel sesuai peraturan perundang-undangan. Dalam menjalankan kegiatan pengendalian gratifikasi, terdapat sejumlah prinsip utama yang dianut oleh Perseroan, yang meliputi:

GRATUITY POLICY

Indonesia Re applies the gratuity control program as part of its commitment to implement the business ethics based on the GCG principles. Gratuity is an activity of giving and/or accepting gifts/souvenirs and entertainment, whether received domestically or overseas, carried out using electronic facilities or without using electronic facilities, carried out by Company Personnel related to their authority/position in the Company, that may lead to a conflict of interest that affects the independence, objectivity, and professionalism of Indonesia Re Personnel.

Legal Basis of Establishment

In preparing the gratification policy that applies within the Company, Indonesia Re refers to the following laws and regulations:

1. Law No. 28 of 1999 on State Administration that is Clean and Free of Corruption, Collusion and Nepotism (State Gazette of the Republic of Indonesia No. 75 of 1999, Supplement to the State Gazette of the Republic of Indonesia No. 3851);
2. Law No. 20 of 2001 on Amendment to Law No. 31 of 1999 on Eradication of Corruption (State Gazette of the Republic of Indonesia No. 134 of 2001, Supplement to the State Gazette of the Republic of Indonesia No. 4150);
3. Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State Owned Enterprises as amended by the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/2012;
4. Decree of the Secretary to the Ministry of State-Owned Enterprises No. SK-16/S-MBU/2012 dated June 6, 2012 on Indicators/Parameters for the Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises;
5. Regulation of the Minister of State-Owned Enterprises No. PER-05/MBU/2014 dated April 1, 2014 on the Gratuity Control Program within the Ministry of State-Owned Enterprises.

Basic Principle of Gratuity

Gratuity control is a series of activities with the objective of controlling the acceptance of gratuity by increasing the understanding and awareness of reporting gratuities in a transparent and accountable manner in accordance with statutory regulations. In carrying out gratuity control activities, there are a number of main principles adhered to by the Company, which include:

1. Prinsip Transparansi
   Prinsip transparansi (keterbukaan) tercermin dari adanya mekanisme pelaporan atas penerimaan gratifikasi kepada KPK. Mekanisme pelaporan merupakan sarana untuk menguji dan menjamin keabsahan penerimaan yang diperoleh dalam kaitan dengan jabatannya selaku penyelenggaraan negara.

   Namun demikian, ketika pelaporan tersebut masuk ke dalam proses penanganan penetapan statusnya oleh KPK, maka prinsip keterbukaan dapat dikesampingkan dengan memandang kepentingan yang lebih besar, yaitu perlindungan bagi pelapor gratifikasi.
2. Prinsip Akuntabilitas
   Prinsip akuntabilitas diimplementasikan sebagai bentuk kewajiban penyelenggara negara yang diberikan amanah untuk menjalankan tugas dan kewenangan dalam jabatan yang diembannya, untuk tidak menerima pemberian dalam bentuk apa pun terkait dengan jabatannya dan melaporkan kepada KPK dalam hal terdapat penerimaan gratifikasi yang dianggap suap.
3. Prinsip Kepastian Hukum
   Prinsip ini mengandung makna bahwa proses penerimaan laporan, pencarian informasi, telaah/analisis dan penetapan status kepemilikan gratifikasi dilakukan sesuai dengan peraturan perundang-undangan yang berlaku. Penetapan status kepemilikan gratifikasi yang disampaikan oleh KPK memberikan kepastian hukum terkait hak dan kewajiban pelapor terhadap gratifikasi yang diterima.
4. Prinsip Kemanfaatan
   Prinsip ini terkait dengan aspek pemanfaatan barang gratifikasi, yaitu bahwa barang gratifikasi yang ditetapkan menjadi milik Negara dimanfaatkan untuk kepentingan Negara, sedangkan gratifikasi yang tidak dianggap suap tetapi terkait dengan kedinasan dapat dimanfaatkan untuk kepentingan kedinasan atau kepentingan sosial.
5. Prinsip Kepentingan Umum
   Prinsip kepentingan umum diwujudkan dari sikap tidak meminta atau menerima pemberian dari masyarakat terkait dengan pelayanan atau pekerjaan yang dilakukan. Apabila dalam hal tertentu terjadi penerimaan, maka penerimaan tersebut wajib dilaporkan kepada KPK. Pelaporan tersebut merupakan bentuk sikap penyelenggara negara yang mengesampingkan kepentingan pribadi dan tetap konsisten menjalankan tugas untuk kepentingan masyarakat umum.
6. Prinsip Independensi
   Prinsip independensi ditunjukkan dengan sikap menolak setiap pemberian dalam bentuk apa pun yang terkait dengan jabatannya atau melaporkan penerimaan gratifikasi yang dianggap suap kepada KPK. Pelaporan tersebut dapat memutus potensi pengaruh pada

1. Transparency Principle
   The principle of transparency is reflected with the reporting mechanism for receiving gratuities to the KPK. The reporting mechanism is a means to test and guarantee the validity of acceptance obtained in connection with the position as state administrator.

   However, when the report is in the status determination process by the KPK, the principle of transparency can be set aside by taking the greater interests into consideration, namely the protection for the gratuity reporter.
2. Accountability Principle
   The accountability principle is implemented as a form of obligation for state administrators that have been given the mandate to carry out their duties and authorities in their positions, not to accept gifts in any form related to their positions and report to the KPK in the event that there are gratuities that are considered as bribery.
3. Legal Certainty Principle
   This principle implies that the process of receiving reports, seeking information, studying/analyzing, and determining the status of gratuity ownership is carried out in accordance with the applicable laws and regulations. The determination of the gratuity ownership status submitted by the KPK provides legal certainty related to the rights and obligations of the reporter to the gratification received.
4. Benefit Principle
   This principle is related to aspects of the utilization of gratuity goods, namely that the gratuity goods that have been determined to be the property of the State are utilized for the benefit of the State, while gratuity that are not considered bribery, but related to service can be used as service or social interests.
5. Public Interest Principle
   The public interest principle is manifested in the attitude of not asking for or receiving gifts from the community related to the service or work conducted. If in certain cases an acceptance occurs, the acceptance must be reported to the KPK. The report is a form of attitude of state administrators who put aside personal interests and remain consistent in carrying out their duties in the interests of the general public.
6. Independence Principle
   The independence principle is demonstrated by the attitude of refusing any gift in any form related to its position or reporting the acceptance of gratuities that are considered bribes to the KPK. The report can put an end the potential influence on the independence of the

independensi penerimaan gratifikasi dalam menjalankan tugas dan kewenangannya.

7. Prinsip Perlindungan Pelapor Gratifikasi
   Prinsip perlindungan pelapor gratifikasi didasarkan pada pasal 15 huruf a Undang-Undang No. 30 tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi, bahwa KPK berkewajiban memberikan perlindungan terhadap pelapor gratifikasi. Sejalan dengan ketentuan tersebut, instansi atau lembaga tempat pelapor gratifikasi bekerja juga wajib memberikan perlindungan dan memastikan tidak terdapat intimidasi dan diskriminasi dalam aspek kepegawaian terhadap diri pelapor.

acceptance of gratuities in carrying out its duties and authorities.

7. Gratuity Reporter Protection Principle
   The gratuity reporter protection principle is based on article 15 letter a of Law No. 30 of 2002 on the Corruption Eradication Commission, that the KPK shall provide protection towards gratuity reporters. In line with these provisions, the agency or institution where the gratuity reporter works shall also provide protection and ensure that there is no intimidation and discrimination in the employment aspect of the reporter.

Kategori Gratifikasi

Perseroan membagi kategori gratifikasi sebagai berikut:

Category of Gratuity

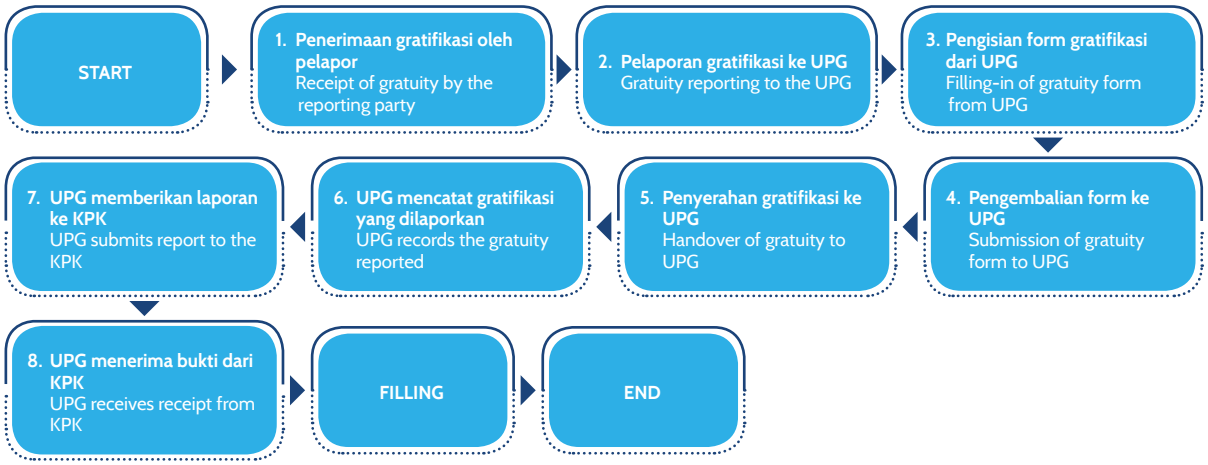
The Company classified gratuity into the following categories:

Uraian Description	Penjelasan	Definition
Suap Bribery	Suatu perbuatan memberi ataupun menjanjikan sesuatu kepada seseorang atau pejabat yang akan mempengaruhi keputusan yang terkait dengan jabatannya, antara lain berbuat atau tidak berbuat sesuatu dalam jabatannya yang bertentangan dengan kewajibannya.	An act of giving or promising something to a person or office that will influence a decision in relations to his/her department, among others by doing or not doing something in his/her position that is contrary to his/her responsibilities
	Bentuk-bentuk suap dapat berupa uang, hadiah, barang, pemberian jabatan kepada keluarga ataupun bentuk lainnya yang merupakan imbalan. Setiap insan Indonesia Re tidak diperbolehkan untuk menerima atau memberikan suap, yaitu: • Mempengaruhi keputusan atau mengarahkan seseorang untuk memberikan ataupun menerima suap; • Menawarkan jasa untuk tujuan memperoleh keuntungan pribadi dengan melanggar aturan yang sudah ditentukan; • Memberikan fasilitas lebih kepada pihak lain dengan imbalan untuk keuntungan pribadi. • Menerima pemberian atau buah tangan yang ilegal atau tujuan pemberian yang tidak dibenarkan dari pihak mana pun yang ingin, akan dan/atau sedang mengadakan hubungan bisnis dengan Perseroan; • Tindakan-tindakan lain yang dapat dikategorikan sebagai tindakan suap menurut ketentuan dan perundang-undangan yang berlaku.	The forms of bribery can be in the form of money, gifts, goods, giving position to family, or other forms that serve compensation. All personnel of Indonesia Re are not allowed to accept or give bribes, namely • Influence a decision or direct someone to give or receive bribes; • Offering services with the purpose of obtaining personal gain by violating the established rules; • Provide additional facilities to other parties in return of personal gain. • Receiving illegal gifts or souvenirs or with the purpose that is not justified from any party who wants, will and/or is conducting business relations with the Company; • Other actions that can be categorized as bribery in accordance with the applicable provisions and legislations.

Uraian Description	Penjelasan	Definition
Hadiah Gift	Berbentuk uang atau yang disetarakan yaitu cek, *voucher*, bilyet giro, barang ataupun pemberian dalam bentuk lainnya yang diberikan oleh atau kepada seseorang karena kedudukannya: • Setiap insan Indonesia Re tidak diperbolehkan untuk menerima dan memberikan hadiah dalam bentuk apa pun yang dapat mempengaruhi pengambilan keputusan yang melanggar ketentuan yang ada; • Namun hadiah dan cindera mata yang nilainya tidak melebihi Rp1.000.000 (satu juta rupiah) dan berkaitan dengan even-even sosial (*social events*) yang biasanya terjadi tidak reguler dapat diperkenankan, seperti even pernikahan; • Dalam rangka menjaga atau memelihara hubungan bisnis, perusahaan dapat mengeluarkan biaya yang dapat dipertanggungjawabkan atas beban perusahaan pada kondisi antara lain yaitu hari raya keagamaan, perayaan ulang tahun kedinasan, pisah-sambut pejabat perusahaan, dan pernyataan simpati; • Bantuan berupa barang harus mencantumkan logo/nama Indonesia Re.	In the form of cash or cash equivalents, namely checks, vouchers, crossed checks, goods, or other gifts given by or to someone due to their position: • Every personnel of Indonesia Re is not allowed to receive and give gifts in any form that may influence decision-making that violates the prevailing provisions; • However, gifts and souvenirs with a value not exceeding Rp1,000,000 (one million rupiah) and related to social events, which normally occur irregularly may be permitted, such as weddings; • In the context of preserving or maintaining business relationships, the company may allocate costs that can be accounted for by the company's expense on conditions including religious holidays, official anniversary, company officials' greeting and farewell, as well as statements of sympathy; • Assistance in the form of goods must include the logo/name of Indonesia Re.
Jamuan Bisnis Business Reception	Yang dapat diterima/diberikan insan Indonesia Re dalam rangka kegiatan bisnis (menjadi beban perusahaan) adalah jamuan untuk menjalin kerja sama dengan calon pelanggan, pelanggan, *supplier*, dan mitra bisnis. Insan Indonesia Re dapat memberikan jamuan bisnis atas beban perusahaan dengan biaya yang dapat dipertanggungjawabkan dalam kaitannya dengan kegiatan perusahaan. Bila berupa jamuan, hendaknya jamuan dilakukan di tempat yang tidak menimbulkan citra negatif.	Things can be accepted/given by personnel of Indonesia Re in the context of business activities (as an expense of the company) are receptions to establish cooperation with prospective customers, customers, suppliers, and business partners. Personnel of Indonesia Re can organize business receptions at the company's expense with costs that can be accounted for in relation to company activities. If it is in a form of a meal, it should be conducted in a place that does not create a negative image.
Donasi Donation	Merupakan sumbangan kepada suatu pihak, lembaga, atau organisasi. Donasi untuk tujuan amal dan dalam batas kepatutan dapat dibenarkan. Donasi untuk tujuan lainnya boleh dilakukan sesuai dengan peraturan perundang-undangan yang berlaku.	Is a contribution to a party, institution, or organization. Donations for charitable purposes and within the limits of propriety can be justified. Donations for other purposes may be made in accordance with the applicable laws and regulations.

Sistem Pelaporan Gratifikasi

Gratuity Reporting System



Sosialisasi Pengendalian Gratifikasi

Sepanjang tahun 2019, terdapat 2 (dua) kegiatan sosialisasi pengendalian gratifikasi yakni:

1. Sosialisasi Pedoman Pengendalian Gratifikasi Perusahaan pada 26 September 2019.
2. Sosialisasi Gratifikasi oleh KPK pada 27 Februari 2020.

Socialization of Gratuity Control

During 2019, there were 2 (two) socialization activities on gratuity control, namely:

1. Socialization of Company Gratuity Control Guidelines on September, 26 2019.
2. Gratuity Socialization by the KPK on February 27, 2020.

Laporan Pengelolaan Gratifikasi Tahun 2019

Selama tahun 2019, laporan pengelolaan gratifikasi terbatas pada Laporan Tindak Lanjut Internal atas barang terindikasi gratifikasi. Adapun uraiannya adalah sebagai berikut:

2019 Gratuity Management Report

During 2019, the gratuity management report was limited to the Internal Follow-up Report on gratuity indicated goods. The description is as follows:

Tabel Penerimaan dan Penyaluran Gratifikasi

Gratuity Acceptance and Distribution Table

No.	Jenis Barang	Jumlah/Perkiraan Nilai (Rp) Estimated Amount/Value (Rp)	Type of Good
1	Parcel Starbucks	1.485.000	Starbucks Parcel
2	Parcel Godiva	1.000.000	Godiva Parcel
3	Parcel Kue Kering	1.000.000	Pastry Parcel

PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

MANAGEMENT OF STATE OFFICIAL ASSETS (LHKPN) REPORTING

Kebijakan Pelaporan LHKPN

Kebijakan tentang Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) yang berlaku di lingkungan Indonesia Re mengacu pada peraturan perundang-undangan yang berlaku. Baik dalam kapasitas sebagai Badan Usaha Milik Negara (BUMN), juga berkenaan dengan Wajib Lapor Konglomerasi PT Reasuransi Indonesia Utama (Persero).

LHKPN Reporting Policy

The policy regarding the State Official Assets Report (LHKPN) adopted in Indonesia Re refers to the applicable laws and regulations. Both in it's capacity as a State-Owned Enterprise (SOE), and also with regard to the Obligatory Conglomerate Report of PT Reasuransi Indonesia Utama (Persero).

Sebagai wujud komitmen Perseroan, Indonesia Re telah memiliki ketentuan internal terkait dengan pelaporan LHKPN, yaitu berdasarkan Surat Keputusan Direksi No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017.

As a form of its commitment, Indonesia Re has already have internal provisions related to LHKPN reporting, based on the Board of Directors Decree No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017.

Wajib Lapor LHKPN

Berdasarkan Keputusan Direksi tahun 2017 tersebut, pihak yang wajib lapor LHKPN di konglomerasi PT Reasuransi Indonesia Utama (Persero) adalah:

1. Direksi PT Reasuransi Indonesia Utama (Persero)
2. Dewan Komisaris PT Reasuransi Indonesia Utama (Persero)
3. Kepala Divisi PT Reasuransi Indonesia Utama (Persero)
4. Direksi PT Asuransi Asei Indonesia
5. Dewan Komisaris PT Asuransi Asei Indonesia
6. Direksi PT Reasuransi Syariah Indonesia
7. Dewan Komisaris PT Reasuransi Syariah Indonesia

LHKPN Obligatory Report

Based on Board of Directors Decree in the 2017, parties required to report the LHKPN under the conglomeration of PT Reasuransi Indonesia Utama (Persero) are:

1. The Board of Directors of PT Reasuransi Indonesia Utama (Persero)
2. The Board of Commissioners of PT Reasuransi Indonesia Utama (Persero)
3. Head of Division of PT Reasuransi Indonesia Utama (Persero)
4. The Board of Directors of PT Asuransi Asei Indonesia
5. The Board of Commissioners of PT Asuransi Asei Indonesia
6. The Board of Directors of PT Reasuransi Syariah Indonesia
7. The Board of Commissioners of PT Reasuransi Syariah Indonesia

Sosialisasi LHKPN

Dalam rangka menjaga kesinambungan atas kesadaran pentingnya LHKPN, Indonesia Re selalu melakukan sosialisasi. Pada tahun 2019, kegiatan tersebut dilakukan sebanyak 1 (satu) kali penanggung jawab kegiatan dari Komisi Pemberantas Korupsi (KPK), sebagai lembaga yang menjadi rujukan.

LHKPN Socialization

To maintain the continuity of the awareness on the importance of LHKPN, Indonesia Re always conducts socialization. In 2019, the activity was carried out 1 (one) time, in charge of the activities of the Corruption Eradication Commission (KPK), as a referral institution.

Pelaporan LHKPN 2019

Pada tahun 2019, dari seluruh Wajib Lapor hanya terdapat 3 (tiga) orang yang masih dalam proses pelaporan LHKPN.

LHKPN Reporting in 2019

In 2019, of all LHKPN mandatory reporters, only 3 (three) of them were still processing their report.

Sanksi Laporan LHKPN

Berdasarkan Surat Keputusan Direksi No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017, Wajib Lapor yang tidak menyampaikan LHKPN sesuai dengan tanggal waktu yang telah ditentukan akan dikenakan sanksi tindakan disiplin sesuai dengan ketentuan yang berlaku di Perusahaan.

Sanction of LHKPN Report

Based on the Board of Directors Decree No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017, any LHKPN mandatory reporters failed to submit LHKPN report in accordance with the specified time and date will be subject to disciplinary sanctions in accordance with the provisions in force in the Company .

Tata Cara Pelaporan LHKPN

Pelaporan LHKPN dilakukan oleh Wajib Lapor secara individual sebelum 31 Maret setiap tahun secara daring (*online*) melalui *website*: elhkpn.kpk.go.id. Laporan tersebut menggunakan format yang telah ditetapkan serta mekanisme pelaporan pada Surat Keputusan Direksi No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017.

Procedure for Reporting LHKPN

The LHKPN reporting should be done online by the mandatory reporters at the latest March 31 each year, on the website: elhkpn.kpk.go.id. The report should be filed in accordance with the predetermined format and the reporting mechanism stipulated in the Board of Directors' Decree No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017.

TRANSPARANSI KONDISI KEUANGAN DAN NON KEUANGAN

Sebagai perwujudan komitmen Perseroan terkait dengan transparansi kondisi keuangan dan non keuangan, Indonesia Re merilis laporan tahunan (*annual report*) setiap tahun secara berkala. Laporan tersebut berisi laporan keuangan yang telah diaudit (*audited*) lengkap, *disclosure* transparansi keuangan beserta penjelasan lengkap di dalamnya, termasuk kinerja usaha Perseroan.

Selain laporan tahunan, Perseroan juga menyampaikan laporan keuangan secara triwulanan dan tahunan. Dokumen-dokumen tersebut disampaikan melalui *website* Perseroan, yakni https://indonesiare.co.id/serta melalui media cetak nasional untuk laporan keuangan *audited* setiap tahunnya.

Penerapan Pedoman Umum Tata Kelola Korporat

Indonesia Re telah menerapkan 10 prinsip seperti tertuang dalam Pedoman Umum Governansi Korporat Indonesia yang diterbitkan oleh Komite Nasional Kebijakan Governansi (KNKG). Berikut ini rinciannya:

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

As a manifestation of the Company's commitment in relations to transparency of financial and non-financial conditions, Indonesia Re publishes its annual reports annually. The report contains the completed financial statements (audited), disclosure of financial transparency, as well as the full explanation therein, including the Company's business performance.

In addition to the annual report, the Company also submits its financial statements quarterly and annually. These documents are submitted through the Company's website, namely https://indonesiare.co.id/, as well as through national print media for audited financial statements annually.

Implementation of the General Corporate Governance Guidelines

Indonesia Re has implemented 10 principles as set out in the General Corporate Governance Guidelines of Indonesia, which was issued by the National Committee on Governance Policy (KNKG). The following are the details:

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation in Indonesia Re
1	Hak pemegang saham, rapat umum pemegang saham, dan hak para pemangku kepentingan utama lainnya Rights of shareholders, general meeting of shareholders, and rights of other stakeholders	Hak yang dimiliki oleh Pemegang Saham mengacu kepada ketentuan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas di antaranya menghadiri RUPS dan memberikan suara, mengusulkan agenda RUPS, memberikan suara setuju, tidak setuju, atau abstain pada setiap usulan putusan agenda RUPS. Seluruh pemegang saham mendapatkan perlakuan yang sama di Perseroan. Selain itu, pemegang saham juga memiliki wewenang, antara lain: mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi, melakukan evaluasi kinerja Dewan Komisaris dan Direksi, memberhentikan sementara anggota Direksi, menyetujui perubahan dan pengesahan Anggaran Dasar Perseroan, serta menyetujui laporan tahunan, menyetujui remunerasi Dewan Komisaris, dan Direksi. Pemegang saham juga memiliki hak yang diatur oleh undang-undang dan Anggaran Dasar Perseroan. Seluruh ketentuan tersebut telah dijalankan di Perseroan. The rights of the Shareholders refer to the provisions of Law No. 40 of 2007 on Limited Liability Companies, including to attend the GMS and the right to vote, proposing the GMS agenda, voting in favor, disagree, or abstaining from any proposed GMS agenda resolution. All shareholders receive the same treatment in the Company In addition, shareholders also have the authority to, among others: appoint and dismiss members of the Board of Commissioners and Board of Directors, evaluate the performance of the Board of Commissioners and Board of Directors, temporarily dismiss members of the Board of Directors, approve amendment and ratification to the Company's Articles of Association, as well as approve annual reports, approve remuneration for the Board Commissioners and Board Directors Shareholders also have rights regulated by the law and the Company's Articles of Association. All of the provisions have been implemented in the Company

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation in Indonesia Re
2	Peran dan tanggung jawab Direksi dan Dewan Komisaris	Direksi dan Dewan Komisaris memiliki peran dan tugasnya masing-masing yang diatur dalam pedoman kerja atau *board manual*, yang juga mengatur evaluasi kinerja terhadap kedua organ tersebut. Direksi berperan dan bertanggung jawab untuk melakukan pengelolaan Perseroan dengan mempertimbangkan kepentingan *stakeholder* terkait, yang tertulis dalam kontrak manajemen setiap tahunnya. Untuk mencapai tujuan-tujuan tersebut, Direksi menyusun Visi Misi Perseroan yang diterjemahkan ke dalam target jangka pendek dan jangka panjang. Dalam pelaksanaannya, kegiatan usaha Perseroan harus sesuai dengan peraturan yang berlaku, dengan keterlibatan Direksi dalam realisasinya. Begitu pun dengan pengelolaan dan pengendalian risiko melalui manajemen risiko yang telah sesuai dengan risiko-risiko yang dihadapi oleh Indonesia Re. Direksi juga telah membagi tugasnya masing-masing sehingga pengelolaan Perseroan dapat berjalan dengan efektif. Dalam pembagiannya, Direksi memiliki tugas untuk mensupervisi Corporate Secretary yang ditujukan untuk memastikan kelancaran komunikasi, baik secara internal maupun eksternal. Direksi juga bertanggung jawab atas pengelolaan program tanggung jawab sosial. Sementara itu, Dewan Komisaris memiliki peran dan tanggung jawab pengawasan dan memberikan nasihat atas pengelolaan Perusahaan oleh Direksi, termasuk Visi Misi yang disusun oleh Direksi. Perkembangan pencapaian Visi dan Misi Indonesia Re dikaji secara berkala setiap tahun dan harus disetujui oleh Dewan Komisaris. Pengawasan kebijakan Perseroan yang dilakukan oleh Dewan Komisaris mencakup: GCG beserta implementasinya, profil risiko Perseroan, pengendalian internal dan impelementasinya, rekomendasi penunjukan auditor eksternal, fungsi audit internal dan audit eksternal terjaga independensinya serta melakukan *review* terhadap laporan tahunan. Dewan Komisaris juga dibantu oleh Komite yang ada yakni Komite Audit, Komite Pemantau Risiko, dan Komite Tata Kelola Terintegrasi dalam melaksanakan fungsi pengawasan. Untuk dapat menjalankan peran dan tanggung jawabnya tersebut, Direksi dan Dewan Komisaris harus terhindar dari benturan kepentingan. Selain sudah diatur dalam kriteria pengangkatan, Perseroan mengharuskan Direksi dan Dewan Komisaris untuk mengungkapkan pernyataan independensi yang tertuang dalam Pakta Integritas yang ditandatangani oleh seluruh anggota Direksi dan Dewan Komisaris.
	Roles and responsibilities of the Board of Directors and Board of Commissioners	The Board of Directors and the Board of Commissioners have their respective roles and duties as stipulated in the board manual, which also regulates the performance evaluations of the two organs The Board of Directors has the role and responsibility to carry out the management of the Company by taking into account the interests of relevant stakeholders, which are written in the management contract annually To achieve these objectives, the Board of Directors compiles the Company's Vision and Mission, that are translated into short-term and long-term targets In implementation, the Company's business activities must comply with the applicable regulations, with the involvement of the Board of Directors in its realization. The same also applies with risk management and control through risk management that has been in accordance with the risks faced by Indonesia Re The Board of Directors has also divided its duties to ensure that the management of the Company can run effectively. In its division, the Board of Directors has the task to supervise the Corporate Secretary, which is aimed to ensure smooth communication, both internally and externally. The Board of Directors is also responsible for managing the social responsibility programs Meanwhile, the Board of Commissioners has the role and responsibility of supervision and provides advice on the management of the Company by the Board of Directors, including the Vision and Mission prepared by the Board of Directors. The progress in the achievement of the Vision and Mission of Indonesia Re is reviewed regularly every year and must be approved by the Board of Commissioners Oversight of the Company's policies carried out by the Board of Commissioners includes: GCG and its implementation, the Company's risk profile, internal control and its implementation, recommendations for the appointment of external auditors, internal audit and external audit functions are maintained, as well as reviewing the annual reports The Board of Commissioners is also assisted by the existing Committees, namely the Audit Committee, the Risk Monitoring Committee and the Integrated Governance Committee in carrying out the supervisory function To be able to carry out these roles and responsibilities, the Board of Directors and Board of Commissioners must avoid conflicts of interest. In addition to being set in the appointment criteria, the Company requires the Board of Directors and Board of Commissioners to disclose the statement of independence, which is contained in the Integrity Pact, signed by all members of the Board of Directors and Board of Commissioners

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation in Indonesia Re
3	Komposisi dan remunerasi Direksi dan Dewan Komisaris	Indonesia Re senantiasa mematuhi peraturan yang berlaku terkait dengan komposisi Dewan Komisaris dan Direksi. Setelah memenuhi kriteria yang disyaratkan, Direksi dan Dewan Komisaris harus melalui tes uji kelayakan untuk dapat diangkat sebagai Direksi dan Dewan Komisaris. Dalam komposisi dan susunan anggota Dewan Komisaris disebutkan bahwa paling kurang terdiri dari dua orang anggota Dewan Komisaris. Minimal 30% dari jumlah keseluruhan Dewan Komisaris harus merupakan Komisaris Independen. Pada tahun 2019, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 4 (empat) orang. Secara jumlah, Perseroan telah memenuhi aturan yang berlaku. Namun, untuk komposisi Komisaris Independen masih belum memenuhi, karena hanya terdapat satu Komisaris Independen dari jumlah keseluruhan Dewan Komisaris. Meskipun begitu, Indonesia Re memperhatikan keberagaman anggota Dewan Komisaris yang ditujukan dengan salah satu anggota Dewan Komisaris merupakan perempuan. Sementara itu, untuk komposisi Direksi, mengacu pada Peraturan OJK No. 33/POJK.04/2014 mengenai jumlah anggota Direksi Perusahaan, setidaknya jumlah Direksi minimal 2 (dua) orang. Pada tahun 2019, jumlah Direksi di Indonesia Re telah memenuhi aturan tersebut yakni sebanyak 3 (tiga) anggota Direksi. Masing-masing anggota Direksi memiliki pengalaman yang baik di bidangnya. Seluruh anggota Direksi Indonesia Re berdomisili di Indonesia dan memiliki integritas serta kompetensi yang memadai sesuai dengan persyaratan uji kemampuan dan kepatutan. Adapun untuk remunerasi, Perseroan menyusun remunerasi Direksi dan Dewan Komisaris sesuai dengan dengan Peraturan Menteri BUMN No. PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN No. PER-04/MBU/2014 tanggal 10 Maret 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas BUMN. Selain itu, mengacu pada Keputusan Menteri BUMN No. SK-128/MBU/05/2019 tanggal 31 Mei 2019 tentang Penerapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN tahun 2019. Struktur remunerasi juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2018 tanggal 29 Mei 2019. Remunerasi tersebut terdiri atas gaji/honorarium, tunjangan, fasilitas, dan tantiem. Adapun besaran untuk remunerasi Direksi adalah gaji sebesar Rp125 juta untuk Direktur Utama ditambah dengan tunjangan hari raya keagamaan (THR) 1 kali gaji, premi asuransi purna jabatan sebesar 25% dari gaji dalam satu tahun, 1 unit kendaraan dengan batas maksimal 3.500 cc, fasilitas kesehatan dan bantuan hukum *at cost*, tunjangan perumahan Rp27,5 juta dan tantiem sebesar 100%. Untuk Direksi yang membawahi SDM diberikan gaii sebesar Rp112,5 juta, THR 1 kali gaji, premi asuransi purna jabatan sebesar 25% dari gaji dalam satu tahun, tunjangan perumahan Rp27,5 juta, 1 unit kendaraan dengan batas maksimal 3.500 cc, fasilitas kesehatan dan bantuan hukum *at cost*, tunjangan perumahan Rp27,5 juta dan tantiem sebesar 45% dari tantiem Direktur Utama. Sedangkan untuk Direksi lainnya, gaii sebesar Rp106,25 juta, THR 1 kali gaji, premi asuransi purna jabatan sebesar 25% dari gaji dalam satu tahun, tunjangan perumahan Rp27,5 juta, 1 unit kendaraan dengan batas maksimal 3.500 cc, fasilitas kesehatan dan bantuan hukum *at cost*, tunjangan perumahan Rp27,5 juta dan tantiem sebesar 45% dari tantiem Direktur Utama. Sementara itu, untuk Dewan Komisaris Utama, honorarium sebesar Rp56,25 juta, THR 1 kali honorarium, premi asuransi purna jabatan sebesar 25% dari honorarium per tahun, tunjangan transportasi 20% dari honorarium per bulan, fasilitas kesehatan dan bantuan hukum *at cost*, serta tantiem sebesar 45% dari tantiem Direktur Utama. Untuk tiga Dewan Komisaris lainnya, honorarium sebesar Rp151,87 juta, dilengkapi dengan THR 1 kali honorarium, premi asuransi purna jabatan sebesar 25% dari honorarium per tahun, tunjangan transportasi 20% dari honorarium per bulan, fasilitas kesehatan dan bantuan hukum *at cost*, dan tantiem sebesar 45% dari tantiem Direktur Utama.

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation in Indonesia Re
	Composition and remuneration of the Board of Directors and Board of Commissioners	Indonesia Re always complies with applicable regulations related to the composition of the Board of Commissioners and Board of Directors. After meeting the required criteria, the Board of Directors and Board of Commissioners must undergo a fit and proper test prior to be appointed as a Board of Directors and Board of Commissioners In the structure and composition of the members of the Board of Commissioners, it is stated that there are at least two members of the Board of Commissioners. At least 30% of the total Board of Commissioners are Independent Commissioners In 2019, the number of members of the Board of Commissioners of Indonesia Re was 4 (four) people. In total, the Company has complied with the applicable rules. However, the composition of independent commissioners has not been met, because there is only one independent commissioner of the total number of the Board of Commissioners Nevertheless, Indonesia Re takes int consideration to the diversity of members of the Board of Commissioners, which is evidenced by one female member of the Board of Commissioners Meanwhile, the composition of the Board of Directors refers to OJK Regulation No. 33/POJK.04/2014 on the number of members of the Company's Board of Directors, at least 2 (two) Directors In 2019, the number of Directors in Indonesia Re has complied with the regulation, namely three members of the Board of Directors. Each member of the Board of Directors has good experience in his/her field. All members of the Board of Directors of Indonesia Re are domiciled in Indonesia and have adequate integrity and competence in accordance with the requirements of the fit and proper test As for remuneration, the Company prepares remuneration for the Board of Directors and Board of Commissioners in accordance with Minister of SOE Regulation No. PER-01/MBU/05/2019 dated May 31, 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated March, 10 2014 on the Guidelines for Determining the Income of the Board of Directors, Board of Commissioners and Supervisory Board of SOEs. In addition, pursuant to Minister of SOE Decree No. SK-128/MBU/05/2019 dated May 31, 2019 on the Application of Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs in 2019. The remuneration structure also takes into account the letter of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIARE/IV/2019 dated April 30, 2019 as well as following up on the Resolution of the Annual GMS for the 2018 Fiscal Year dated May 29, 2019 The remuneration consists of salary/honorarium, benefits, facilities, and bonuses The remuneration amount for theBoard of Directors is a salary of Rp125 million for the President Director plus a religious holiday allowance (THR) amounting to 1 time salary, post-employment insurance premium of 25% of the salary in one year, 1 unit of vehicle with a maximum limit of 3,500 cc, health facilities and legal assistance at cost, housing allowance of Rp27.5 million and a bonus of 100%. For Directors who are in charge of HR given a salary of Rp112.5 million, religious holiday allowance (THR) amounting to 1 time salary, post-employment insurance premium of 25% of salary in one year, housing allowance of Rp27.5 million, 1 unit of vehicle with a maximum limit of 3,500 cc, health facilities and legal assistance at cost, housing allowance of Rp27.5 million and a bonus of 45% of the bonus of the President Director. As for the other Directors, salary of Rp106.25 million, religious holiday allowance (THR) amounting to 1 time salary, post-employment insurance premium of 25% of salary in one year, housing allowance of Rp27.5 million, 1 unit of vehicle with a maximum limit of 3,500 cc, health facilities and legal assistance at cost, housing allowance of Rp27.5 million and a bonus of 45% of the bonus of the President Director Meanwhile, for the President Commissioners, honorarium of Rp56.25 million, religious holiday allowance (THR) amounting to 1 time honorarium, post-employment insurance premium amounting to 25% of honorarium in one year, transportation allowance amounting to 20% of the monthly honorarium, health facilities and legal assistance at cost, and a bonus of 45% of the bonus of the President Director. For the other three Board of Commissioners, honorarium of Rp151.87 million, supplemented with religious holiday allowance (THR) amounting to 1 time honorarium, post-employment insurance premium amounting to 25% of honorarium in one year, transportation allowance amounting to 20% of the monthly honorarium, health facilities and legal assistance at cost, and a bonus of 45% of the bonus of the President Director
4	Kerja sama antara Direksi dan Dewan Komisaris	Indonesia Re mengatur hubungan kerja Dewan Komisaris dan Direksi di lingkungan Perseroan. Hubungan keduanya adalah hubungan *check and balances* untuk kemajuan dan kesehatan Perseroan. Sesuai dengan fungsinya masing-masing, Dewan Komisaris dan Direksi, bertanggung jawab atas kelangsungan usaha Perseroan dalam jangka panjang. Dewan Komisaris dan Direksi secara bersama-sama sesuai dengan fungsinya masing-masing melakukan tugas, tanggung jawab dan kewajibannya sehingga dapat dicapai kelangsungan usaha Perseroan dalam jangka panjang.
	Cooperation between the Board of Directors and Board of Commissioners	Indonesia Re regulates the working relationships of the Board of Commissioners and Board of Directors within the Company. The relationship between the two is the relationship of checks and balances for the progress and soundness of the Company. In accordance with their respective functions, the Board of Commissioners and Board of Directors are responsible for the long-term sustainability of the Company's business. The Board of Commissioners and Board of Directors jointly, in accordance with their respective functions carry out their duties, responsibilities, and obligations to ensure that the Company's business sustainability can be achieved in the long run.

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation in Indonesia Re
5	Peningkatan kualitas anggota Direksi dan Dewan Komisaris	Indonesia Re memiliki proses seleksi Direksi dan Dewan Komisaris yang mengacu pada peraturan Menteri BUMN. Bagi anggota Dewan Komisaris dan Direksi yang baru menjabat diberikan program orientasi yang bertujuan untuk mengenalkan Perseroan guna meningkatkan pengetahuan dalam menjalankan tugas-tugasnya. Perseroan juga melakukan program pengembangan Direksi dan Dewan Komisaris secara berkesinambungan untuk peningkatan kualitas anggota Direksi dan Dewan Komisaris sesuai dengan kebutuhan dan perkembangan usaha Perseroan. Program pengembangan tersebut bisa berupa pelatihan, *workshop*, atau kunjungan kerja, baik yang dilakukan internal Perseroan maupun yang diselenggarakan oleh pihak eksternal.
	Quality improvement of members of the Board of Directors and Board of Commissioners	Indonesia Re has a selection process for the Board of Directors and Board of Commissioners that refers to the regulation of the Minister of SOE. Newly appointed members of the Board of Commissioners and Board of Directors are given an orientation program that aims to introduce the Company to increase knowledge in carrying out their duties The Company also conducts development programs for the Board of Directors and Board of Commissioners on an ongoing basis to improve the quality of members of the Board of Directors and Board of Commissioners in accordance with the business and development needs of the Company. The development program can be in the form of trainings, workshops, or work visits, both conducted internally by the Company or organized by external parties.
6	Investor institusional, pasar modal, dan perantara lainnya	Hingga berakhirnya tahun buku 2019, Perseroan belum tercatat sebagai perusahaan publik.
	Institutional investors, capital market, and other intermediaries	Up to the end of the 2019 fiscal year, the Company has not been listed as a public company.
7	Perilaku etis	Perseroan telah mengatur penerapan prinsip perilaku etis dalam Kode Etik dan Etika Bisnis yang menjadi pedoman bagi seluruh organisasi Perseroan, dari Dewan Komisaris, Direksi, hingga karyawan
	Ethical behavior	The Company has regulated the application of the principles of ethical behavior in the Code of Conduct, which is the guidelines for all organizations of the Company, from the Board of Commissioners, Board of Directors, to employees
8	Governansi, risiko, dan kepatuhan	Perseroan memiliki Direktorat Pengembangan Manajemen Risiko dan Kepatuhan yang memastikan bahwa pengelolaan risiko terjaga dengan baik, sehingga Perseroan dapat mencapai tujuan yang telah ditetapkan. Selain itu, Perseroan juga secara berkala melakukan audit terhadap pelaksanaan kepatuhan agar pelaksanaan kegiatan Perseroan sejalan dengan regulasi yang berlaku.
	Governance, risks, and compliance	The Company has established the Risk Management and Compliance Development Directorate that ensures that risk management is well maintained, which will ultimately allow the Company to achieve its set objectives. In addition, the Company also regularly audits the implementation of compliance to ensure that the implementation of the Company's activities is in line with the applicable regulations
9	Pengungkapan dan transparansi	Perseroan telah memenuhi prinsip pengungkapan dan transparansi yang direalisasikan melalui: laporan keuangan triwulanan, laporan tahunan dan siaran pers. Selain itu, informasi tentang perusahaan juga disampaikan secara terbuka melalui *website*: https://indonesiare.co.id/.
	Disclosure and transparency	The Company has complied with the principles of disclosure and transparency, which are realized through: quarterly financial statements, annual reports, and press releases. In addition, information regarding the company is also conveyed publicly through the website: https://indonesiare.co.id/.
10	Kepatuhan terhadap peraturan perundang-undangan yang berlaku	Perseroan senantiasa melaksanakan kepatuhan terhadap seluruh perundang-undangan yang berlaku, antara lain diimplementasikan melalui penandatanganan komitmen oleh seluruh anggota dewan komisaris dan anggota Direksi untuk memenuhi pedoman perilaku serta penandatanganan kepatuhan secara berkala oleh seluruh karyawan terhadap pedoman perilaku. Perseroan juga mengaudit pelaksanaan kepatuhan terhadap perundang-undangan secara berkala.
	Compliance with the applicable laws and regulations	The Company continues to comply with all applicable laws, among others implemented through the signing of commitments by all members of the Board of Commissioners and members of the Board of Directors to fulfill the code of conduct, as well as the periodic signing of compliance by all employees to the code of conduct. The Company also periodically audits the implementation of compliance with the laws and regulations.

BUMN
Hadir untuk negeri

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

Hingga berakhirnya tahun 2019, realisasi anggaran yang dikeluarkan oleh Indonesia Re untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) Rp15,4 miliar.

Until the end of 2019, the realization of Indonesia Re's budget for CSR activities and the Partnership and Community Development Program (PKBL) amounted to Rp15.4 billion.

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

Perseroan memiliki panduan mengenai alur pelaksanaan kegiatan CSR. Dalam menilai kelayakan CSR, Direksi turut terlibat sehingga pelaksanaannya semakin prudent dan bertanggung jawab.

The Company has guidelines regarding the flow of CSR activities. In assessing the feasibility of CSR, the Board of Directors is involved so that its implementation is increasingly prudent and responsible.

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN

Komitmen pada Tanggung Jawab Sosial

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Perseroan") memandang bahwa tanggung jawab sosial perusahaan (*Corporate Social Responsibility*/CSR) merupakan komitmen dalam menciptakan keseimbangan antara kepentingan bisnis dengan seluruh pemangku kepentingan (*stakeholders*). CSR juga merupakan wujud dari kontribusi Perseroan terhadap pembangunan kapasitas nasional melalui beragam program yang telah disusun.

Sebagai institusi bisnis, Indonesia Re menyadari sepenuhnya bahwa Perseroan hadir tidak hanya untuk mengejar keuntungan semata, tetapi mengupayakan agar keuntungan tersebut mampu memberikan dampak positif bagi lingkungan dan masyarakat. Dengan begitu, Perseroan berupaya untuk terus senantiasa berkomitmen dalam menjalankan tanggung jawab sosial perusahaan.

GOVERNANCE OF CORPORATE SOCIAL RESPONSIBILITY

Commitment to Corporate Social Responsibility

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "the Company") considers that corporate social responsibility (CSR) is a manifestation of its commitment in creating a balance between business interest and the interest of all stakeholders. Through the implementation of a variety of activity programs, CSR is also a form of the Company's contribution to national capacity.

As a business institution, Indonesia Re is fully aware that the Company exists not only to pursue profit alone, but to strive for these profits to also have a positive impact on the environment and society. Therefore, the Company strives to continue in its commitment in carrying out corporate social responsibility.

Dasar Kebijakan Tanggung Jawab Sosial

Dalam menjalankan kegiatan CSR, Indonesia Re merujuk pada peraturan perundangan-undangan yang berlaku, yaitu:

1. Undang-undang RI No. 40 tahun 2007 tentang Perseroan Terbatas. Undang-undang RI No. 8 tahun 1999 tentang Perlindungan Konsumen
2. Undang-undang RI No. 13 tahun 2003 tentang Ketenagakerjaan
3. Undang-undang RI No. 25 tahun 2007 tentang Penanaman Modal
4. Peraturan Otoritas Jasa Keuangan No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.
5. Peraturan Pemerintah No. 47 tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas
6. Peraturan Menteri Badan Usaha Milik Negara (BUMN) dengan No. PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.
7. Peraturan Menteri Badan Usaha Milik Negara dengan No. PER-03/MBU/12/2016 tanggal 16 Desember 2016 tentang Perubahan atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Bina Lingkungan Badan Usaha Milik Negara.
8. Peraturan Menteri Badan Usaha Milik Negara dengan No. PER-02/MBU/07/2017 tanggal 20 Juli 2017 tentang perubahan kedua No. PER-09/MBU/2015.

Peraturan-peraturan tersebut, kemudian diturunkan oleh Perseroan sebagai aturan internal yang menjadi acuan pelaksanaan CSR yakni Surat Keputusan Direksi PT Asuransi Ekspor Indonesia (Persero) No. 24/050/KEP.DIR/HKM tanggal 13 Maret 2009 tentang pedoman kebijakan dan Prosedur Program Kemitraan dan Bina Lingkungan.

Organisasi Pengelolaan Program CSR dan PKBL

Sesuai dengan SK Direksi No. 00783/60.HK.01.01/00/IndonesiaRe/09/2017 tanggal 15 September 2017 unit CSR dan PKBL berada di bawah Corporate Secretary Division yang bertanggung jawab langsung kepada Direktur Utama dengan susunan unit sebagai berikut:

Legal Basis for Corporate Social Responsibility

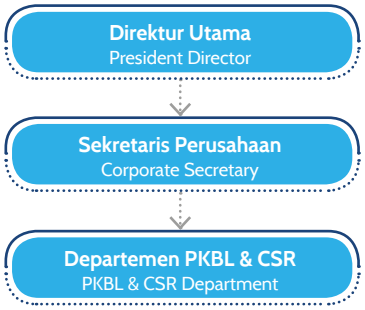
In carrying out CSR activities, Indonesia Re refers to applicable laws and regulations, namely:

1. Republic of Indonesia Law No. 40 year 2007 on Limited Liability Company. Republic of Indonesia Law No. 8 of 1999 on Consumer Protection.
2. Republic of Indonesia Law No. 13 of 2003 on Manpower.
3. Republic of Indonesia Law No. 25 of 2007 on Capital Investment
4. Regulation of the Financial Services Authority (OJK) No. 1/POJK.07/2013 on Protection of Consumer in the Financial Services Sector.
5. Government Regulation (PP) No. 47 of 2012 on Social and Environmental Responsibility for Limited Liability Companies.
6. Regulation of the Minister of State-Owned Enterprise No. PER-09/MBU/07/2015 dated July 3, 2015, on Partnership Program and Community Development Program in State-Owned Enterprises.
7. Regulation of the Minister of State-Owned Enterprise No. PER-03/MBU/12/2016 dated December 16, 2016, on Amendment to Regulation of the Minister of State-Owned Enterprise No. PER-09/MBU/07/2015 on Partnership Program and Community Development Program in State-Owned Enterprises.
8. Regulation of the Minister of State-Owned Enterprise No. PER-02/MBU/07/2017 dated July 20, 2017 on the Second Amendment to No. PER-09/MBU/07/2015.

These regulations were then cascaded down by the Company as internal rules and the reference for CSR implementation, through the Decree of the Board of Directors of PT Asuransi Ekspor Indonesia (Persero) No. 24/050/KEP.DIR/HKM dated March 13, 2009, concerning the Guidelines for the Policies and Procedures of the Partnership Program and Community Development.

Structure of CSR and PKBL Program Management

In accordance with the Decree of the Board of Directors No. 00783/60.HK.01.01/00/IndonesiaRe/09/2017 dated September 15, 2017, the CSR and PKBL units are under the Corporate Secretary Division that reports directly to the President Director, with the following unit composition:



Pembina: Kocu A. Hutagalung
Kepala Divisi Corporate Secretary: Mardian Adhitya
Kepala Departemen PKBL & CSR: Freddy Aries
Kepala Unit: Hari Widodo
Staff: M. Putra Pandu Kelana

Pengelolaan CSR dan PKBL juga dibantu oleh divisi lain untuk fungsi pelaporan dan fungsi keuangan. Fungsi pelaporan CSR dan PKBL menjadi tanggung jawab Accounting Division sedangkan untuk fungsi keuangan CSR dan PKBL ditangani oleh Finance Division.

Visi dan Misi CSR

Implementasi CSR Indonesia Re memiliki visi dan misi sebagai berikut:

VISI

Menjadi mitra dalam meningkatkan kualitas dan kesejahteraan masyarakat, serta turut melestarikan lingkungan hidup dan membangun hubungan yang harmonis antara pemerintah, perusahaan dan masyarakat.

MISI

- Memberikan bantuan sosial ekonomi sesuai dengan kapasitas dan kemampuan perusahaan.
- Melakukan pemberdayaan keluarga-keluarga ekonomi bawah melalui pembiayaan mikro dan pelatihan serta pendampingan.
- Turut berpartisipasi dalam meningkatkan kualitas pendidikan dasar dan pendidikan tinggi.
- Menjaga keseimbangan dari 3P (*Profit, People, Planet*).

Alur Pelaksanaan Kegiatan CSR

Perseroan memiliki panduan mengenai alur pelaksanaan kegiatan CSR. Dalam menilai kelayakan CSR, Direksi turut terlibat sehingga pelaksanaannya semakin *prudent* dan bertanggung jawab.

Untuk menguatkan penerima manfaat CSR merupakan subjek yang tepat, Perseroan juga melakukan survei

Supervisor: Kocu A. Hutagalung
Division Head, Corporate Secretary: Mardian Adhitya
Department Head, PKBL & CSR: Freddy Aries
Unit Head: Hari Widodo
Staff: M. Putra Pandu Kelana

The management of CSR and PKBL programs is also assisted by other divisions for reporting and financial functions. The CSR and PKBL reporting functions are the responsibility of the Accounting Division while the CSR and PKBL financial functions are handled by the Finance Division.

CSR Vision and Mission

In implementing CSR, Indonesia Re is guided by the following vision and mission:

VISION

To be a partner in improving the quality and welfare of the community, as well as to contribute to preserving the environment and building a harmonious relation between the Government, the Company and the Community.

MISSION

- Providing socio-economic assistance in accordance with the capacity and capability of the Company.
- Empowering economically-disadvantaged families through micro finance and training and mentoring.
- Participating in improving the quality of basic education and higher education.
- Maintaining a balanced 3P (Profit, People, Planet)

Flow of Implementation of CSR Activities

The Company has guidelines regarding the flow of CSR activities. In assessing the feasibility of CSR, the Board of Directors is involved so that its implementation is increasingly prudent and responsible.

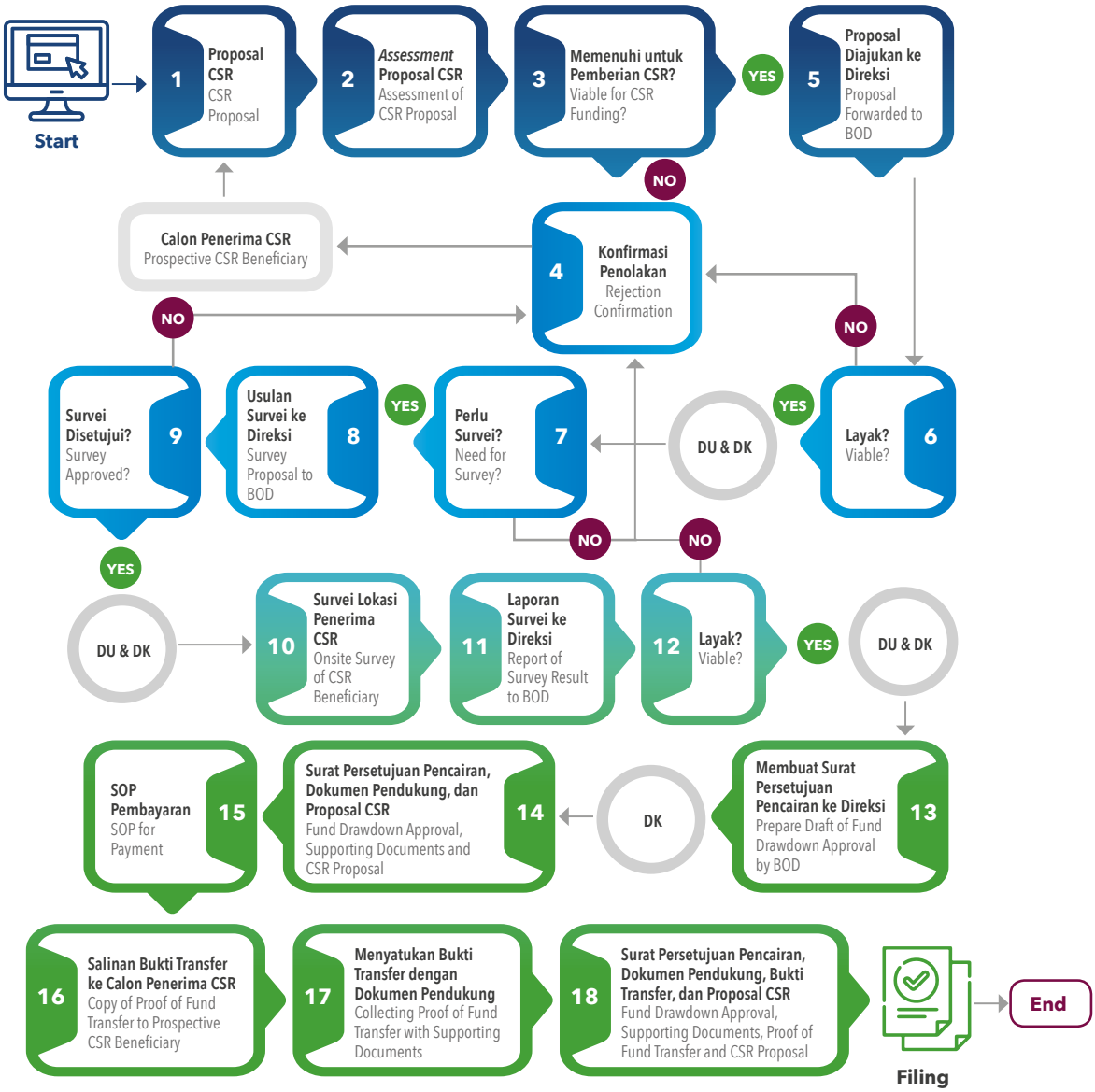
To ensure the right beneficiaries of the CSR programs, the Company also conducted a survey of potential beneficiaries.

terhadap calon penerima manfaat. Setelah itu, dilakukan pelaporan hasil survei ke Direksi. Adapun persetujuan akhir tetap berada di Direksi, sehingga peran Direksi dalam pelaksanaan kegiatan CSR sangat vital.

Secara bagan, alur pelaksanaan kegiatan CSR Indonesia Re digambarkan sebagai berikut:

The survey results are reported to the Board of Directors. The final approval remains in the Board of Directors, so the role of the Board of Directors in implementing CSR activities is vital.

The flowchart of the implementation of CSR Indonesia Re activities is described as follows:



Metode dan Lingkup *Due Diligence* terhadap Dampak Sosial, Ekonomi dan Lingkungan dari Aktivitas Perusahaan

Sebagai upaya memberikan nilai tambah bagi seluruh pemangku kepentingan, Indonesia Re melakukan analisis atas dampak sosial, ekonomi dan lingkungan dari aktivitas bisnisnya. Analisis tersebut dilakukan oleh Perseroan dengan tujuan untuk menyusun kebijakan yang tepat dalam menjalankan kegiatan CSR dengan menimbang hasil analisis dampak tersebut.

Proses analisis dilakukan melalui pembahasan secara internal dengan menerima masukan dari pihak eksternal, baik yang terkena dampak langsung maupun tidak langsung. Pihak eksternal tersebut berasal dari beragam pemangku kepentingan dan tidak terbatas pada satu pihak.

Masukan dari pihak eksternal tersebut antara lain datang dari tatap muka dengan pelanggan dan karyawan, *contact center* Perseroan, survei kepuasan pelanggan, serta dari pihak lain di antaranya pemegang saham, akademisi serta media.

Masukan-masukan tersebut dijadikan bahan pertimbangan oleh internal Perseroan dan setelahnya ditentukan kegiatan yang akan dilakukan dengan para pemangku kepentingan yang disasar terkait dengan aspek sosial, ekonomi serta lingkungan

Stakeholder Penting yang Terdampak atau Terpengaruh dari Kegiatan Perusahaan

Indonesia Re memiliki beberapa *stakeholder* penting yang paling terkena dampak dari kegiatan usaha Perseroan. Sedikitnya terdapat enam pihak yaitu pelanggan, karyawan, pemegang saham, regulator, mitra Perseroan dan masyarakat umum.

Dengan diidentifikasikannya para pemangku kepentingan tersebut, Perseroan menyusun program yang sesuai dengan para pemangku kepentingan. Dengan begitu, diharapkan pelaksanaan kegiatan tanggung jawab sosial perusahaan menjadi lebih tepat guna serta dapat memberikan manfaat yang besar.

Isu-isu Penting Sosial, Ekonomi dan Lingkungan Terkait Dampak Kegiatan Perusahaan

Salah satu isu penting dalam industri keuangan ialah literasi dan inklusi keuangan. Hasil Survei Nasional Literasi Keuangan (SNLIK) tahun 2019 yang dilakukan Otoritas Jasa Keuangan (OJK) memperlihatkan bahwa indeks literasi keuangan mencapai 38,03% dan indeks inklusi keuangan 76,19%. Dibandingkan dengan survei yang sama pada

Methods and Scope of Due Diligence on Social, Economic and Environmental Impacts of Company Activities

In an effort to provide added value to all stakeholders, Indonesia Re conducts an analysis of the social, economic and environmental impacts of its business activities. The analysis was carried out by the Company with the aim of developing appropriate policies in carrying out CSR activities by considering the results of the impact analysis.

The analysis process is carried out through internal discussions by receiving input from external parties, both those directly and indirectly affected. These external parties represent a variety of stakeholders and are not limited to one party.

Input from these external parties came from face to face interactions with customers and employees, the Company's contact center, customer satisfaction surveys, as well as from other parties including shareholders, academics and the media.

These inputs are taken into internal consideration by the Company, before determining the activities to be carried out with the target stakeholders in social, economic and environmental aspects.

Key Stakeholders Impacted or Affected by Company Activities

Indonesia Re has a number of key stakeholders who are most affected by the Company's business activities. There are at least six of these, namely customers, employees, shareholders, regulators, the Company's business partners, and the general public.

With the identification of these stakeholders, the Company can prepare the appropriate programs for the respective stakeholders. As a result, it is expected that the implementation of corporate social responsibility activities will be more effective and can provide great benefits.

Important Social, Economic and Environmental Issues Related to the Impact of Company Activities

One important issue in the financial industry is financial literacy and inclusion. The results of the 2019 National Financial Literacy Survey (SNLIK) conducted by the Financial Services Authority (OJK) showed the financial literacy index at 38.03% and the financial inclusion index at 76.19%. This is an improvement compared to the same survey in 2016,

tahun 2016, angka tersebut meningkat, yang menunjukkan capaian masing-masing indeks sebesar 29,7% dan 67,8%.

Kendati persentase masyarakat yang memahami dan memiliki akses terhadap layanan keuangan, termasuk asuransi terus meningkat setiap tahun, namun upaya tersebut tidak boleh berhenti. Karena itulah, isu literasi dan inklusi keuangan merupakan bagian dari isu penting dari kegiatan Perseroan.

Meskipun Indonesia Re merupakan perusahaan reasuransi, namun perannya juga dibutuhkan dalam mendukung literasi dan inklusi keuangan sesuai dengan kapasitas dan kemampuan Perseroan. Selain itu, dalam industri reasuransi, isu terjadinya *fraud* atau kejahatan juga merupakan isu yang sangat penting. Dampak dari *fraud* bukan hanya kepada internal Perseroan saja, namun juga berpotensi pada perekonomian secara umum serta kepercayaan masyarakat terhadap institusi perasuransian.

Lingkup Tanggung Jawab Sosial Perusahaan, Baik yang Merupakan Kewajiban Maupun yang Melebihi Kewajiban serta Program yang Melebihi Tanggung Jawab Minimal dan Relevan dengan Bisnis Perusahaan

Indonesia Re memiliki ruang lingkup tanggung jawab sosial yang terkait dengan perlindungan terhadap pelanggan, kepatuhan kepada regulator, kerja sama yang baik dengan mitra usaha, masyarakat dan lingkungan serta kepada karyawan yang ada di Perseroan.

Ruang lingkup tanggung jawab Perseroan juga termasuk dalam partisipasinya dalam mendukung *Sustainable Development Goals* (SDGs) atau Tujuan Pembangunan Berkelanjutan, baik secara langsung maupun tidak langsung melalui pelaksanaan aktivitas dan program-program tanggung jawab sosial Perseroan.

Beberapa program tersebut di antaranya melalui program mendukung tingkat kesejahteraan masyarakat dan penanganan perubahan iklim yang masuk dalam 17 tujuan program SDGs.

Strategi dan Program Kerja Perusahaan dalam menangani Isu-isu Sosial, Ekonomi dan Lingkungan serta dalam Upaya *Stakeholder* Engagement dan Meningkatkan Nilai bagi *Stakeholder* dan Pemegang Saham

Praktik CSR bagi Indonesia Re merupakan keniscayaan yang tak dapat dihindarkan sebagai entitas bisnis yang berkomitmen untuk membangun hubungan etis dan harmonis dengan seluruh pemangku kepentingan (*stakeholders*). Perseroan terus menyusun strategi dan

which showed the achievement of the index at 29.7% and 67.8%, respectively.

Although the percentage of people who understand and have access to financial services, including insurance, continues to increase every year, these efforts must not stop. For this reason, the issue of literacy and financial inclusion is an important part of the Company's activities.

Although Indonesia Re is a reinsurance company, its role is also needed in supporting financial literacy and inclusion in accordance with the Company's capacity and capability. In addition, in the reinsurance industry, the issue of fraud or crime is also very important. The impact of fraud is not only internal to the Company, but also has the potential to affect the economy in general and public trust in insurance institutions.

Scope of Corporate Social Responsibility, Both Mandatory and Beyond Mandatory as well as Programs that Exceed Minimum Responsibility and Relevant to Company Business

The scope of Indonesia Re's social responsibility are related to customer protection, compliance with regulators, good cooperation with business partners, the community and the environment as well as to employees in the Company.

The scope of the Company's responsibilities also includes its participation in supporting the achievement of Sustainable Development Goals (SDGs), both directly and indirectly, through the implementation of corporate social responsibility activities and programs.

Some of these programs include programs that support the level of community welfare and action on climate change, which are included among the 17 objectives of the SDGs.

The Company's Strategies and Work Programs in Dealing with Social, Economic and Environmental Issues as well as in Stakeholder Engagement and Increasing Value for Stakeholders and Shareholders

For Indonesia Re, the implementation of CSR is an essential part of its existence as a business entity that is committed to building ethical and harmonious relationships with all stakeholders. The Company continues to develop sustainable strategies and work programs every year. The

program kerja yang berkesinambungan setiap tahunnya. Adapun program kerja Perseroan dalam menangani isu-isu sosial, ekonomi dan lingkungan melalui CSR diwujudkan melalui dana Program CSR disalurkan dalam bentuk:

1. Bantuan bencana alam, yaitu bantun yang diberikan untuk meringankan beban para korban yang diakibatkan bencana alam.
2. Bantuan pendidikan dan/atau pelatihan yang diberikan dalam rangka peningkatan kualitas SDM, yang mencakup:
   a. Pengadaan peralatan sekolah umum, lembaga pendidikan, pesantren dan madrasah.
   b. Bantuan biaya pendidikan/beasiswa.
   c. Pelatihan dan pemagangan.
   d. Penyuluhan yang bertujuan untuk meningkatkan pengetahuan masyarakat.
3. Bantuan peningkatan kesehatan diberikan dalam rangka meningkatkan kualitas/pelayanan kesehatan masyarakat, di antaranya:
   a. Pembangunan dan/atau renovasi balai pengobatan masyarakat.
   b. Bantuan untuk kegiatan bersifat meningkatkan kesehatan masyarakat.
4. Bantuan pengembangan prasarana dan/atau sarana umum diberikan dalam rangka meningkatkan fasilitas kesejahteraan masyarakat meliputi:
   a. Pembangunan dan/atau rehabilitasi prasarana pendidikan.
   b. Pembangunan dan/atau rehabilitasi prasarana dan sarana umum.
   c. Pembangunan dan/atau rehabilitasi panti asuhan dan panti jompo.
5. Bantuan saran dan/prasarana ibadah antara lain:
   a. Bantuan pembangunan/renovasi rumah ibadah.
   b. Pengadaan perlengkapan ibadah.
   c. Bantuan dana untuk menunjang pelaksanaan kegiatan-kegiatan keagamaan.
6. Bantuan pelestarian alam seperti:
   a. Penanaman kembali hutan yang gundul.
   b. Penghijauan.
   c. Pembangunan dan/atau renovasi taman kota.
7. Bantuan sosial kemasyarakatan dalam rangka pengentasan kemiskinan, yang mencakup:
   a. Pengobatan masal.
   b. Pasar murah.
   c. Sunatan massal.
   d. Santunan anak yatim.

Company's work program in handling social, economic and environmental issues through CSR is realized through CSR Program funds channelled in the form of:

1. Natural disaster assistance, namely assistance provided to ease the sufferings of natural disaster victims.
2. Educational assistance and/or training provided in the context of improving the quality of human resources, which includes:
   a. Procurement of equipment for schools, educational institutions, Islamic schools and boarding schools.
   b. Assistance for tuition fees/scholarship.
   c. Training and internship.
   d. Counseling that aims to increase public knowledge.
3. Health improvement assistance provided to improve the quality of healthcare services in the community, including:
   a. Construction/renovation of community healthcare clinic.
   b. Assistance for activities toward better healthcare for communities.
4. Assistance for the development of public facilities and/or infrastructure toward improving the level of welfare in communities, including:
   a. Construction/renovation of educational facilities.
   b. Construction/renovation of public facilities and infrastructure.
   c. Construction/renovation of orphanages and nursing homes.
5. Assistance for religious facilities and infrastructure, including:
   a. Assistance for construction/renovation of places of worship.
   b. Procurement of prayer accessories.
   c. Financial assistance in support of religious events.
6. Assistance for environment preservation such as:
   a. Re-forestation.
   b. Tree-planting.
   c. Construction/renovation of city parks.
7. Community social assistance in the context of poverty alleviation, which includes:
   a. Mass medical treatment.
   b. Bazaar.
   c. Mass circumcision.
   d. Donations for orphans.

Pembiayaan dan Anggaran Tanggung Jawab Sosial

Hingga berakhirnya tahun 2019, realisasi anggaran yang dikeluarkan oleh Indonesia Re untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) adalah sebesar Rp15,4 miliar. Dari angka tersebut, Perseroan menyalurkan untuk Program Kemitraan sebesar 75,81%, kemudian untuk Program Bina Lingkungan 19,73%, dan 4,46% sisanya untuk CSR.

Penyaluran dana CSR dan PKBL tahun 2019 lebih rendah sebesar 19,02% dari realisasi tahun 2018 yang sebesar Rp19,0 miliar.

Corporate Social Responsibility Expenses and Budget

Until the end of 2019, the realization of Indonesia Re's budget for CSR activities and the Partnership and Community Development Program (PKBL) amounted to Rp15.4 billion. From this amount, 75.81% is disbursed for the Partnership Program, 19.73% for the Community Development Program, and the remaining 4.46% for CSR programs.

Fund disbursement for CSR and PKBL programs in 2019 is 19,02% lower compared to the disbursement in 2018 at Rp19.0 billion.

Tabel Rincian Biaya Kegiatan CSR dan PKBL

Table Detailed Expenses of CSR and PKBL Activities

(Rp ribu) (Rp thousand)

Kegiatan	2019	Activity
Program Kemitraan	**11.650.730**	**Partnership Program**
Program Bina Lingkungan		**Community Development Program**
Bencana Alam	549.473	Natural Disaster
Pendidikan dan Pelatihan	643.912	Education and Training
Peningkatan Kesehatan	0	Healthcare Improvement
Prasaran Umum	839.655	Public Facilities
Sarana Ibadah	165.000	Worship Facility
Pelestarian Alam	36.064	Natural Conservation
Sosial Kemasyarakatan	797.516	Social Community
CSR		CSR
Mudik Bareng BUMN 2019	261.574	Mudik Bareng BUMN 2019
Bantuan STIMRA	7.900	Assistance for STIMRA
Bantuan Hewan Qurban	64.428	Donation for Qurban
Bantuan Anak Yatim	100.000	Assistance for Orphans
Beasiswa Siswa Berprestasi	101.900	Scholarship for Excellent Students
Renovasi Sarana Prasarana Pendidikan	149.787	Renovation of Educational Facilities
Jumlah	**15.367.940**	**Total**

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG HAK ASASI MANUSIA

Indonesia Re berkomitmen untuk senantiasa menghormati hak dasar yang menjadi hak bagi semua orang sebagai manusia. Berlandas pada hal tersebut, Perseroan menjunjung tinggi dan melakukan tanggung jawab sosial perusahaan terkait hak asasi manusia (HAM).

Komitmen tersebut diwujudkan melalui upaya Perseroan untuk selalu mengidentifikasi potensi pelanggaran

CORPORATE SOCIAL RESPONSIBILITY RELATED TO HUMAN RIGHTS

Indonesia Re is committed to always respecting the basic rights of all people as human beings. Based on this, the Company upholds and carries out corporate social responsibility related to human rights.

This commitment is realized through the Company's efforts to identify potential human rights violations related to the

HAM yang berkaitan dengan kegiatan usaha Perseroan. Kemudian, Perseroan juga menyusun beragam kebijakan dalam organisasi perusahaan. Indonesia Re berupaya mengakomodir hak dasar tersebut di antaranya hak sipil, ekonomi, sosial, politik, dan budaya.

Mengacu pada Undang-Undang No. 39 tentang Hak Asasi Manusia, Indonesia Re memiliki kebijakan terkait dengan perspektif hak asasi manusia yang mencakup:

- Hak untuk Hidup
- Hak Berkeluarga dan Melanjutkan Keturunan
- Hak Mengembangkan Diri
- Hak Memperoleh Keadilan
- Hak atas Kebebasan Pribadi
- Hak atas Rasa Aman
- Hak atas Kesejahteraan
- Hak Turut Serta dalam Pemerintahan
- Hak Wanita/Kesamaan Gender
- Hak Anak

Rumusan Tanggung Jawab Sosial Perusahaan Bidang Hak Asasi Manusia

Rumusan tanggung jawab sosial Indonesia Re di bidang HAM adalah dengan memastikan seluruh seluruh kegiatan usaha tidak bertentangan dengan pelanggaran HAM melalui beragam aturan yang menjamin hak-hak asasi manusia. Selain itu, Perseroan juga memiliki rumusan lain yang digunakan yakni:

- Menolong Kelompok Rentan
  Melakukan identifikasi terhadap kelompok rentan yang berada di lingkungan operasi Perseroan dan kemudian menyusun prosedur untuk memberikan keyakinan bahwa kegiatan usaha yang dilakukan Perseroan tidak akan melakukan diskriminasi dan memanfaatkan kelompok rentan secara tidak adil.
- Perlakuan Adil
  Karyawan, pelanggan dan juga mitra usaha mendapatkan kesempatan dan perlakuan yang adil.
- Menghormati Hak Sipil dan Politik
  Kebebasan berpendapat dan berekspresi serta berkumpul sesuai dengan aturan yang berlaku serta memberikan kesempatan kepada karyawan menyampaikan informasi sebelum pemberian sanksi disiplin.
- Menghormati Hak Ekonomi, Sosial, dan Budaya
  Hak untuk akses bidang ekonomi, hak kesehatan, pendidikan, dan budaya bisa didapatkan termasuk mengidentifikasi kaum rentan untuk bisa mengakses bidang-bidang tersebut.

Company's business activities. Further, the Company also developed various policies within its organization, in which Indonesia Re seeks to accommodate these basic rights including civil, economic, social, political, and cultural rights.

Referring to Law No. 39 on Human Rights, Indonesia Re has policies related to human rights perspectives which include:

- Right to Life
- Right to Marry and Have Children
- Right to Self-Development
- Right to Justice
- Right to Freedom of the Individual
- Right to Security
- Right to Welfare
- Right to Participate in Government
- Women's Rights/Gender Equality
- Children's Rights

Formulation of Corporate Social Responsibility in the Field of Human Rights

Indonesia Re's formulation of social responsibility in the field of human rights is to ensure that all business activities do not conflict with human rights violations through various regulations that guarantee human rights. In addition, the Company also has other formulations used, namely:

- Help for Vulnerable Groups
  Identify vulnerable groups within the Company's operating environment and then develop procedures to provide assurance that the business activities of the Company will not discriminate and unfairly take advantage of vulnerable groups.
- Fair Treatment
  Employees, customers and business partners also get the opportunity and fair treatment.
- Respect for Civil and Political Rights
  Freedom of opinion and expression and association in accordance with applicable regulations and provide opportunities for employees to submit information prior to disciplinary sanctions.
- Respect for Economic, Social, and Cultural Rights
  The right to economic access, health access, education access, and cultural access, including identifying vulnerable people to be able to access these aspects.

Rencana, Realisasi dan Capaian Bidang Hak Asasi Manusia

Dalam merencanakan program terkait tanggung jawab sosial di bidang HAM, Perseroan mengacu pada hak-hak yang tercantum dalam Undang-Undang No. 39 tentang Hak Asasi Manusia. Di antara program yang telah direalisasikan, antara lain:

Plans, Realization and Achievements in Human Rights

In planning programs related to social responsibility in the field of human rights, the Company refers to the rights listed in Law No. 39 concerning Human Rights. Among the programs that have been realized, among others:

Kesetaraan Gender dan Kesamaan Hak

Perseroan memberikan kesempatan yang sama bagi tanpa membedakan gender dan memberikan kesamaan hak. Pada tahun 2019, jumlah karyawan Perseroan sebanyak 226 orang. Dari angka tersebut 38,50% merupakan karyawan perempuan. Hal ini menunjukkan bahwa Indonesia Re memberikan kesetaraan gender dan kesamaan hak.

Gender Equality and Equal Rights

The Company provides equal opportunities for employees without differentiating between gender and giving equal rights. In 2019, the Company have 226 employees. Of this number 38.50% were female employees. This shows that Indonesia Re provides gender equality and equal rights.

Setiap tahun, jumlah karyawan wanita di lingkungan Perseroan terus mengalami peningkatan, seperti terlihat di tabel bawah ini:

Every year, the number of female employees in the Company continues to increase, as shown in the table below:

Jumlah Karyawan berdasarkan Gender / **Total Employees based on Gender**

Tingkat Pendidikan	2019	2018	2017	Educational Level
Pria	139	149	147	Male
Wanita	87	83	82	Female
Jumlah	**226**	**232**	**229**	**Total**

Hubungan Industrial

Indonesia Re memberikan kebebasan berserikat, berkumpul, dan mengeluarkan pendapat melalui serikat pekerja yang mengacu pada prinsip dasar hubungan ketenagakerjaan sesuai dengan Undang-Undang RI No. 13 Tahun 2003 tentang Ketenagakerjaan. Hal tersebut ditujukan untuk menciptakan hubungan industrial yang harmonis antara karyawan dan manajemen.

Hubungan industrial tersebut diwujudkan melalui serikat pekerja. Serikat Pekerja Indonesia Re berdiri berdasarkan Nomor Bukti Pencatatan Serikat Pekerja No. 704/SP/JP/III/2017 tanggal 13 Maret 2017. Serikat Pekerja Indonesia Re mengatur hak dan tanggung jawab karyawan terhadap perusahaan melalui "Perjanjian Kerja Bersama". Melalui hubungan ini, di Perseroan juga menyerap aspirasi dari karyawan untuk kemudian disusun oleh manajemen serta telah mendapat *review* dan persetujuan dari Direksi.

Industrial Relations

Indonesia Re grants freedom of association, assembly and expression through employee unions that refer to the basic principles of labor relations in accordance with Law No. 13 of 2003 concerning Manpower. It is intended to create harmonious industrial relations between employees and management.

Industrial relations are realized through the employee union. The Indonesia Re Employee Union was established based on the Registration Number of the Trade Union No. 704/SP/JP/III/2017 dated March 13, 2017. The Indonesia Re Employee Union regulates the rights and responsibilities of employees towards the company through the "Collective Labor Agreement". Through this relationship, the Company also absorbs the aspirations of employees to be prepared by management and has received a review and approval from the Board of Directors.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG OPERASI YANG ADIL

Komitmen dan Kebijakan

Indonesia Re memiliki komitmen terkait dengan aspek tanggung jawab sosial bidang operasi yang adil dengan berlandaskan pada sejumlah regulasi yang ada. Salah satunya aturan yang dirujuk adalah Undang-Undang No. 5 tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat.

Pelaksanaan komitmen tersebut juga dilakukan berlandaskan pada norma penerapan prinsip-prinsip tata kelola perusahaan yang baik di lingkungan Perseroan. Selain itu, sebagai perusahaan di bidang industri jasa keuangan, Perseroan juga memiliki komitmen untuk menerapkan keuangan berkelanjutan yang bertujuan untuk pembangunan berkelanjutan yang mampu menjaga stabilitas ekonomi dan yang bersifat inklusif.

Kemudian, Perseroan juga memiliki komitmen dalam kepatuhan terhadap seluruh regulasi, baik terkait dengan jasa keuangan dan perasuransian maupun pengelolaan perusahaan serta regulasi lain yang relevan dengan kegiatan bisnis reasuransi.

Rumusan Bidang Operasi yang Adil

Rumusan bidang operasi yang adil yang disusun oleh Indonesia Re diambil dari berbagai peraturan dan juga *best practice* di industri asuransi, yang salah satunya adalah transparansi dan praktik jujur dalam transaksi usaha yang dijalankan oleh Perseroan.

Salah satu rumusan tersebut adalah rumusan terkait dengan praktik jujur yang salah satunya diwujudkan dengan penggunaan bahasa dalam polis asuransi yang tidak mengandung kata, frasa, atau kalimat yang dapat menimbulkan penafsiran yang berbeda mengenai risiko yang ditutup, kewajiban perusahaan, dan kewajiban pemegang polis, tertanggung atau peserta serta tidak mempersulit pemegang polis, tertanggung, atau peserta dalam mengurus haknya.

Selain itu, polis asuransi harus ditulis dengan jelas sehingga dapat dibaca dengan mudah dan dimengerti oleh pemegang polis, tertanggung, atau peserta. Hal-hal tersebut sejalan dengan dengan POJK No. 23 tahun 2015 tentang Produk Asuransi dan Pemasaran Produk Asuransi.

Indonesia Re juga berkomitmen menegakkan asas profesionalisme dengan mitra usaha dengan mengacu pada peraturan perundang-undangan yang berlaku. Dengan

CORPORATE SOCIAL RESPONSIBILITY RELATED TO FAIR OPERATIONS

Commitment and Policy

Indonesia Re has a commitment related to aspects of social responsibility in the field of fair operations based on a number of existing regulations. One of the rules referred to is Law No. 5 of 1999 concerning Prohibition of Monopolistic Practices and Unfair Business Competition.

The implementation of these commitments is also based on the norms of applying the principles of good corporate governance within the Company. In addition, as a company in the financial services industry, the Company also has a commitment to implement sustainable finance aimed at sustainable development that is able to maintain economic stability and which is inclusive.

Further, the Company also has a commitment to comply with all regulations, both related to financial services and insurance as well as company management as well as other regulations relevant to reinsurance business activities.

Formulation of Fair Operations

The formulation of a fair operations compiled by Indonesia Re is taken from various regulations and also best practice in the insurance industry, one of which is transparency and honest practice in business transactions carried out by the Company.

One of the formulations is a formula related to honest practice, one of which is realized by the use of language in an insurance policy that does not contain words, phrases, or sentences that can lead to different interpretations of the risks covered, company obligations, and obligations of policyholders, insured or participants and does not make it difficult for policyholders, insured, or participants in taking care of their rights.

In addition, the insurance policy must be written clearly so that it can be read easily and understood by the policy holder, the insured, or participants. These things are in line with POJK No. 23 of 2015 concerning Insurance Products and Marketing of Insurance Product.

Indonesia Re is also committed to upholding the principle of professionalism with business partners by referring to the applicable laws and regulations. Thus, the relationship that

demikian, hubungan yang terjadi jauh dari hal-hal yang tidak sesuai dengan prinsip operasi yang adil.

Rencana, Pelaksanaan dan Capaian Tanggung Jawab Sosial Perusahaan Bidang Operasi yang Adil

Indonesia Re melakukan berbagai upaya untuk mewujudkan pengelolaan operasi perusahaan yang adil, upaya-upaya yang telah dilakukan dalam rangka menjalankan operasi yang adil, yang mencakup:

1. Dukungan dan tindakan pencegahan korupsi (*anti-corruption*) melalui:
   a. Penetapan pedoman pengendalian gratifikasi
   b. Sosialisasi dan implementasi 5 (lima) pedoman, yaitu:
      1. Pedoman atas kelola perusahaan (GOCG)
      2. Pedoman etika dan perilaku (COEC)
      3. Pedoman pengendalian gratifikasi
      4. Pedoman Direksi (BOD manual)
      5. Pedoman WBS (*Whistle Blowing System*)
   c. Saluran mekanisme pelaporan gratifikasi
   d. Berperan aktif dalam kegiatan-kegiatan yang menyuarakan budaya anti korupsi
2. Dalam menjalankan usahanya, Indonesia Re mematuhi ketentuan dan peraturan perundangan sehingga terhindar dari perilaku pelanggaran hokum. Komitmen terhadap hal tersebut di antaranya telah dituangkan dalam pedoman etika (kode etik) terkait aktivitas politik.
3. Indonesia Re berkomitmen menciptakan praktik bisnis yang bersih dan menjauhi segala bentuk kecurangan. Indonesia Re menjadikan persaingan usaha yang sehat sebagai budaya dan etika bisnis yang harus dibangun dan dijalankan dalam menjaga iklim bisnis yang kondusif.

occurs is far from things that are not in accordance with the principle of fair operation.

Plans, Implementation and Achievements of Corporate Social Responsibility related to Fair Operations

Indonesia Re has made various efforts to realize fair management of company operations. Initiatives taken in the context of carrying out fair operations include:

1. Support and action on anti-corruption through:
   a. Formulation of gratuity control guidelines
   b. Socialization and implementation of 5 (five) guidelines, namely:
      1. Guidelines on Corporate Governance (GOCG)
      2. Guidelines on Ethical Conduct (COEC)
      3. Guidelines on Gratuity Control
      4. BOD Manual
      5. Guidelines on WBS (Whistle Blowing System)
   c. Channels and mechanism for gratuity reporting
   d. Active participation in activities related to anti-corruption culture
2. In conducting its business, Indonesia Re complies with the rules and regulations so as to avoid violating the law. Commitments to this have been included in the ethical guidelines (code of ethics) related to political activities.
3. Indonesia Re is committed to creating clean business practices and avoiding all forms of fraud. Indonesia Re makes fair business competition a culture and business ethics that must be developed and implemented in maintaining a conducive business climate.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG LINGKUNGAN HIDUP

Komitmen dan Kebijakan

Meskipun kegiatan usaha Perseroan tidak memiliki dampak langsung terhadap lingkungan hidup, akan tetapi Perseroan memiliki komitmen untuk memberikan kontribusi terhadap seluruh *stakeholder*, termasuk lingkungan. Berdasarkan SK Direksi No. 00067/60.HK.01.01/00/IndonesiaRe/03/2018 bahwa komitmen Indonesia Re menjadi jiwa dari seluruh aktivitas Perseroan dalam menjalankan bisnis, meningkatkan efisiensi dan dapat menjadi nilai tambah bagi citra Perseroan serta tanggung jawab sosial bagi lingkungan.

Rumusan Tanggung Jawab atas Dampak terhadap Lingkungan dari Kegiatan Perusahaan

Kegiatan bisnis Indonesia Re adalah bidang keuangan yang pada umumnya tidak memiliki dampak langsung terhadap

CORPORATE SOCIAL RESPONSIBILITY RELATED TO THE ENVIRONMENT

Commitment and Policy

Although the Company's business activities do not have a direct impact on the environment, the Company is committed to contributing to all stakeholders, including the environment. Based on the Decree of the Board of Directors No. 00067/60.HK.01.01/00/IndonesiaRe/03/2018, Indonesia's Re's commitment to the environment is the soul of all of the Company's activities in conducting business, increasing efficiency and can be an added value to the Company's image and social responsibility for the environment.

Formulation of Responsibility for Impacts on the Environment from Company Activities

Indonesia Re's business activities are in the financial sector which generally do not have a direct impact on environmental

aspek lingkungan hidup. Kendati demikian, secara tidak langsung harus diakui, terdapat sejumlah dampak yang dihasilkan dari kegiatan operasional Perseroan.

Kegiatan operasional tentunya membutuhkan energi listrik, penggunaan kertas dan air. Jika penggunaannya terhadap hal-hal tersebut tidak bijak, maka secara tidak langsung akan memberikan dampak negatif bagi lingkungan.

Terkait dengan upaya di lingkungan internal, pendekatan yang dilakukan oleh Perseroan adalah menerapkan efisiensi. Hal itu senantiasa disosialisasikan, sehingga menjadi bagian dalam kegiatan operasional Perseroan.

Sedangkan untuk kegiatan eksternal, pendekatan yang dilakukan oleh Perseroan adalah terlibat dalam upaya pelestarian lingkungan. Upaya tersebut ada yang dilakukan secara langsung oleh organisasi Perseroan, ada juga yang bekerja sama dengan pihak ketiga.

Sepanjang tahun 2019, total dana yang dikeluarkan untuk kegiatan di bidang lingkungan hidup mencapai Rp1,9 miliar. Dana tersebut, antara lain digunakan untuk kegiatan pelestarian alam, bencana alam dan prasarana umum yang relevan dengan upaya menjaga kesinambungan lingkungan hidup.

Target dan Rencana Kegiatan

Dalam menyusun target dan rencana kegiatan tanggung jawab sosial di bidang lingkungan hidup, Perseroan fokus pada upaya untuk mendukung pelestarian lingkungan hidup. Untuk merealisasikan target tersebut, Perseroan merencanakan kegiatan pengembangan kawasan wisata Pulau Seribu. Dalam hal ini, Indonesia Re telah mencanangkan program keberlanjutan lingkungan yang bekerja sama dengan Lembaga Sosial Masyarakat (LSM) yang memiliki kompetensi di bidang tersebut, yakni melalui "Gerakan 1.000 Pulau".

Pelaksanaan Kegiatan

Untuk tahun 2019, program tersebut dilaksanakan di Pulau Kelapa Dua dan Pulau Panggang. Adapun kegiatannya meliputi:

1. Penanaman 3.000 bibit *mangrove*.
2. Transplantasi 300 bibit karang.
3. Renovasi *tracking mangrove* sepanjang 60 meter di Pulau Kelapa Dua (yang digunakan sebagai salah satu set lokasi Film Impian 1.000 Pulau dan kini menjadi akses menuju ke Warung Zaenab dan Rumah Kreatif yang dibuat sebagai *icon* baru Pariwisata Budaya & Konservasi di Studio Alam Pulau Kelapa Dua).
4. Renovasi toilet di Pulau Kelapa Dua.

aspects. However, indirectly, there are a number of impacts resulting from the Company's operational activities.

Operational activities certainly require electricity, paper and water. Accordingly, the improper use of these resources will indirectly have a negative impact on the environment.

Related to efforts in the internal environment, the approach taken by the Company is to apply efficiency. It is always socialized so that it becomes a part of the Company's operational activities.

As for external activities, the approach taken by the Company is to be involved in environmental preservation efforts. Some of these efforts were carried out directly by the Company while others were carried out in cooperation with third parties.

During 2019, the total funds spent on activities in the environmental sector reached Rp1.9 billion. The funds, among others, are used for activities to conserve nature, natural disasters and public infrastructure that are relevant to efforts to maintain environmental sustainability.

Activity Target and Planning

In compiling targets and plans for social responsibility activities in the environmental field, the Company focuses on efforts to support environmental preservation. To realize this target, the Company plans to develop Kepulauan Seribu tourist area. In this case, Indonesia Re has launched an environmental sustainability program in collaboration with Non-Governmental Organization (NGOs) that have competence in that field, namely through the "1,000 Islands Movement".

Implementation of Activity

In 2019, the program was implemented in Kelapa Dua Island and Panggang Island, comprising the following activities:

1. Planting of 3,000 mangrove seeds.
2. Transplantation of 300 coral reefs.
3. Renovation of 60 meter mangrove tracking on Kelapa Dua Island (used as a movie set of the '1,000 Island Dream' filming location and currently an access to Warung Zaenab and Creative Houses created as a new icon of Cultural Tourism & Conservation at Pulau Kelapa Dua Studio Alam).
4. Renovation of public toilets in Kelapa Dua Island.

Capaian Dampak Kuantitatif dari Kegiatan Lingkungan Hidup

Dari sejumlah kegiatan pelestarian lingkungan yang telah dilakukan oleh Perseroan, dampak yang dihasilkan antara lain:

1. Penambahan 3.000 *mangrove* yang antara lain dapat membantu pencegahan abrasi dan erosi pantai.
2. Penambahan 300 karang yang antara lain dapat membantu tingkat kesehatan ekosistem laut.
3. Perbaikan pada toilet di Pulau Kelapa Dua dalam rangka ikut menjaga kebersihan dan kelestarian lingkungan hidup sekitar.

Pengaduan Masalah Lingkungan

Indonesia Re merupakan perusahaan penyedia jasa Reasuransi yang menerapkan sistem *business to business* (B2B), yaitu menjual produk atau jasa dari satu perusahaan ke perusahaan lain sehingga tidak bersinggungan langsung dengan lingkungan dan masyarakat atau konsumen. Mengingat bisnis yang dijalankan tidak berhubungan langsung dengan lingkungan, Perseroan belum pernah menerima pengaduan untuk masalah lingkungan, baik secara *online* maupun ke kotak pengaduan, meskipun sarana untuk pengaduan tersebut tersedia di Indonesia Re.

Adapun pengaduan masalah lingkungan dapat disampaikan ke sarana berikut ini:

a. Pengaduan nasabah dengan alamat lapor.go.id
b. *E-mail* Perseroan: cosecretary@indonesiare.co.id

Sertifikasi di Bidang Lingkungan Hidup

Perseroan mendapatkan piagam penghargaan dari Kementerian Lingkungan Hidup dan Kehutanan atas penyelenggaraan kegiatan *Corporate Social Responsibility* (CSR) Penanaman 3.000 *mangrove* dan 300 karang di Pulau Kelapa Dua Taman Nasional Kepulauan Seribu pada 16 Desember 2017.

Quantitative Achievement of Environmental Activities

From a number of environmental preservation activities carried out by the Company, the resulting impacts include:

1. The addition of 3,000 mangrove trees that can help to prevent coastal abrasion and erosion.
2. The addition of 300 coral reefs to help improve the health of the sea ecosystem.
3. Maintenance and repairs of toilets in Kelapa Dua Island to help maintain cleanliness in the surrounding environment.

Complaints of Environmental Issues

Indonesia Re is a reinsurance service provider company that implements a business to business (B2B) system, which sells products or services from one company to another so that it does not directly interact with the environment, the community, or its consumers. Considering that the business is not directly related to the environment, the Company has never received complaints for environmental problems, both online and in the complaint box, even though the means for complaints are available in Indonesia Re.

Complaints on environmental issues can be addressed to the following channels:

a. Customer complaint through lapor.go.id website
b. The Company's e-mail at: cosecretary@indonesiare.co.id

Environment Certification

The Company received a certificate of appreciation from the Ministry of Environment and Forestry for organizing the Corporate Social Responsibility (CSR) program of planting 3,000 mangrove trees and 300 coral reefs in Kelapa Dua Island, Kepulauan Seribu National Park, on December 16, 2017.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Komitmen dan Kebijakan

Bagi Perseroan terciptanya tujuan usaha perusahaan akan sangat bergantung pada kinerja SDM. Mengacu pada hal tersebut, Perseroan senantiasa memberi perhatian yang besar berkaitan dengan bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja (K3) dengan menyeimbangkan antara pemenuhan hak dengan pelaksanaan tanggung jawab.

Perseroan selalu patuh pada hukum dan regulasi yang terkait dengan ketenagakerjaan sebagai wujud komitmen Indonesia Re. Adapun beberapa regulasi yang dijadikan acuan dalam kebijakan K3 di Perseroan, mencakup:

- UU No. 13 tahun 2003 tentang Ketenagakerjaan
- Undang-Undang No. 24 tahun 2011 tentang Badan Penyelenggaraan Jaminan Sosial

Rumusan Tanggung Jawab Sosial di Bidang Ketenagakerjaan

Perseroan memandang bahwa sumber daya manusia (SDM) adalah aset yang sangat penting bagi pencapaian visi dan misi Perseroan, baik dalam jangka pendek maupun jangka panjang. Karena itu, Perseroan menilai bahwa membentuk pengembangan SDM yang mumpuni dan berintegritas menjadi sangat penting.

Berlandaskan pada tujuan tersebut, Perseroan memiliki tanggung jawab untuk memberikan dukungan agar SDM dapat bekerja secara efektif dan tuntas, menjalankan proses belajar terus-menerus dan saling bersinergi. Upaya tersebut dilakukan, antara lain dalam rangka memastikan ketersediaan talenta pada setiap posisi jabatan.

Selain itu, Perseroan juga harus memastikan proses pengembangan karyawan sesuai dengan rencana perusahaan. Dalam kerangka inilah tanggung jawab sosial perusahaan di bidang ketenagakerjaan dirumuskan.

Target dan Rencana Kegiatan

Dalam menyiapkan target dan rencana kegiatan di bidang ketenagakerjaan, Perseroan setidaknya mengacu pada keadilan dalam mendapatkan kesempatan, baik tempat kerja maupun pengembangan karier. Selain itu, Perseroan juga memberikan dukungan penuh kepada karyawan untuk dapat sejahtera, sejalan dengan peraturan perundang-undangan yang berlaku.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT AND OCCUPATIONAL HEALTH AND SAFETY

Commitment and Policy

The Company realizes that the achievement of business objectives will depend very much on the performance of its human resources (HR). Accordingly, the Company always pays great attention to aspects of Employment and Occupational Health and Safety (OHS) by balancing the fulfillment of rights with the implementation of responsibilities.

The Company always complies with laws and regulations related to employment as a form of commitment of Indonesia Re. Some of the regulations that are used as a reference in the Company's OHS3 policy include:

- Law No.13 year 2003 on Manpower
- Law No. 24 year 2011 on Implementing Agency of Social Security

Formulation of Social Responsibility in Employment

The Company considers human resources (HR) as important assets for the achievement of the Company's vision and mission, both in the short and long term horizon. Therefore, the Company places an emphasis on developing qualified human resources with integrity.

Based on these objectives, the Company has the responsibility to provide support so that HR can work effectively and thoroughly, carry out a continuous learning process and work together. These efforts were carried out, among others in order to ensure the availability of talents in each position.

In addition, the Company must also ensure that the employee development process is in accordance with the company's plan. It is within this framework that corporate social responsibility in the field of employment is formulated.

Activity Target and Planning

In preparing targets and planned activities in the field of employment, the Company at least refers to fairness in job opportunities, both regarding the workplace and career development. In addition, the Company also provides full support to employee welfare in line with applicable laws and regulations.

Pelaksanaan Kegiatan

Bantuan Dana Pendidikan

Perseroan meyakini peningkatan kualitas karyawan merupakan investasi jangka panjang yang mampu memberikan dampak positif bagi kinerja Perseroan yang berkelanjutan. Untuk mendukung hal tersebut, Perseroan memberikan bantuan dana pendidikan bagi karyawan. Sepanjang tahun 2019 Perseroan telah memberikan bantuan dana pendidikan sebanyak Rp5,7 miliar.

Kesejahteraan Karyawan

Kesejahteraan karyawan merupakan kunci bagi kinerja yang optimal dari karyawan. Oleh karena itu, Indonesia Re berupaya untuk menjamin kesejahteraan karyawan sehingga karyawan akan memberikan kinerja terbaiknya bagi Perseroan salah satunya adalah melalui pemberian upah dengan ketentuan yang berlaku yaitu berada di atas upah minimum provinsi sesuai dengan lokasi Perseroan berada.

Selain itu, remunerasi juga diberikan secara memadai sesuai dengan peraturan yang berlaku. Perseroan juga memberikan tunjangan hari raya, tunjangan profesi, tunjangan kepemilikan kendaraan (khusus level tertentu), dan lain-lain.

Program Pensiun

Untuk memberikan kesejahteraan bagi karyawan yang sudah mendedikasikan waktu, tenaga dan kemampuannya hingga memasuki masa pensiun, perusahaan memberikan beberapa program pensiun bagi karyawan. Program pensiun tersebut tercantum pada Perjanjian Kerja Bersama PT Reasuransi Indonesia Utama (Persero) pada Bab V tentang Penggajian, Bantuan Uang Pendidikan, Jaminan Sosial dan Tunjangan/ Insentif Lainnya bagian kedua Jaminan Kesehatan, Jaminan Hari Tua, BPJS dan Jaminan Lainnya. Di antara program tersebut adalah:

Pasal 33:

1. Jaminan Hari Tua Program Pensiun
   Di mana diinformasikan jika Perusahaan menyelenggarakan Program Pensiun yang dikelola oleh Dana Pensiun Lembaga Keuangan (DPLK).
2. Badan Penyelenggara Jaminan Sosial (BPJS)
   Perusahaan mengikutsertakan karyawan dalam program BPJS Ketenagakerjaan berupa Jaminan Pensiun (JP) dan Jaminan Hari Tua (JHT).
3. Jaminan Hari Tua Lainnya
   Jaminan Hari Tua Lainnya diberikan kepada karyawan tetap dengan melalui program asuransi, di mana jenis asuransi dan besarnya premi diatur tersendiri dengan SK Direksi.

Implementation of Activity

Educational Assistance

The Company believes that improving employee quality is a long-term investment that can have a positive impact on the Company's sustainable performance. To support this, the Company provides funds for employee education. In 2019, the Company has provided Rp5.7 billion in educational assistance.

Employee Welfare

Employee welfare is the key to optimal employee performance. Therefore, Indonesia Re seeks to ensure employee welfare so that employees will provide the best performance for the Company, one of which is through the provision of wages with the applicable provisions of being above the provincial minimum wage in accordance with the location of the Company.

In addition, remuneration is also given adequately in accordance with applicable regulations. The Company also provides holiday allowances, professional allowances, vehicle ownership allowances (for certain position levels), etc.

Pension Program

To provide welfare for employees who have dedicated their time, energy and abilities up to retirement age, the Company provides several pension plans for employees. The pension program is listed in the Collective labor Agreement (PKB) of PT Reasuransi Indonesia Utama (Persero) in Chapter V on Payroll, Education Funds, Social Security and Other Benefits/ Incentives, the second part on Health Insurance, Old Age Insurance, BPJS and Other Guarantees. Among these programs are:

Article 33:

1. Old Age Insurance Pension Program
   The Company provides a pension program managed by a Financial Institution Pension Fund (DPLK).
2. Implementing Agency for Social Security (BPJS)
   The Company include its employees in the BPJS Employment program in the form of Pension Insurance (JP) and Old Age Savings (JHT).
3. Other Old Age Insurance Programs
   Employees receive other old age insurance program through an insurance program, with the type of insurance program and amount of premium regulated separately through a Board of Directors' decree.

4. Pada saat pensiun karyawan akan menerima pesangon sesuai dengan ketentuan yang diatur dalam PKB dan UU No. 13 tahun 2003 ditambah jaminan-jaminan yang disebut pada angka 1, 2, dan 3.

Kehidupan yang Seimbang

Perseroan menginginkan karyawannya untuk dapat hidup secara seimbang, antara pekerjaan dengan kehidupan pribadinya. Oleh karena itu, Perseroan memberikan hak-hak cuti bagi karyawan. Berdasarkan Undang-Undang Ketenagakerjaan No. 13 tahun 2003, Cuti merupakan hak karyawan yang harus diatur dan diberikan kepada karyawan. PT Reasuransi Indonesia Utama (Persero) mengatur perihal cuti pada Perjanjian Kerja Bersama Tahun 2019-2021 Pasal 39 di mana dijelaskan jenis cuti sebagai berikut yakni:

1. Cuti Tahunan
   Karyawan yang setiap kali telah bekerja setahun penuh atau 12 bulan terus menerus, berhak mendapatkan cuti tahunan sesuai dengan perundang-undangan yang berlaku yaitu selama 12 hari kerja dengan menerima gaji penuh.
2. Cuti Besar
   Karyawan waktu tidak tertentu yang telah bekerja selama 6 tahun berturut, berhak mendapatkan cuti besar selama 3 bulan dengan gaji penuh.
3. Cuti Hamil atau Melahirkan
   Karyawan wanita berhak mendapatkan cuti hamil atau melahirkan dengan gaji penuh 1,5 bulan sebelum melahirkan dan 1,5 bulan setelah melahirkan.
4. Cuti di luar Tanggungan Perusahaan
   Cuti di luar tanggungan perusahaan adalah keadaan tidak masuk kerja yang diizinkan dalam jangka waktu tertentu yang diberikan Perusahaan kepada karyawan yang telah bekerja paling singkat 5 tahun secara terus menerus karena alasan pribadi dan mendesak.

Fasilitas Sosial dan Kesehatan Karyawan

Sepanjang tahun 2019, Perseroan telah memberikan jaminan kesehatan bagi karyawannya. Jaminan yang diberikan tersebut karyawannya mencakup:

1. Diikutsertakan pada Jaminan kesehatan (BPJS) bagi karyawan beserta keluarga.
2. Diikutsertakan pada program asuransi kesehatan konvensional bagi karyawan dan keluarganya.
3. Fasilitas kesehatan melalui klinik kesehatan.
4. Obat-obatan P3K.
5. Menyediakan fasilitas bagi kegiatan olahraga karyawan.

Keselamatan Kerja Karyawan

Sepanjang tahun 2019, Indonesia Re telah melaksanakan program keselamatan kerja berupa:

4. At retirement, employees will receive severance pay as regulated in the PKB and according to Law No. 13 Year 2003, plus the benefits described in point 1, 2, and 3 above.

Balanced Life

The Company wants its employees to achieve a work-life balance between professional life and personal life. Therefore, the Company provides leave rights for employees. Under Law No. 13 of 2003 on Manpower, leave is an employee right that must be regulated and given to employees. PT Reasuransi Indonesia Utama (Persero) regulates leave matters in the 2019-2021 Collective labor Agreement, Article 39, in which the types of leave are explained as follows, namely:

1. Annual Leave
   Employees who have worked for a full year or 12 months continuously, are entitled to annual leave in accordance with applicable laws, namely for 12 working days with full pay.
2. Major Leave
   Permanent employees that have been employed for 6 years continuously are entitled to a 3-month major leave with full pay.
3. Maternity Leave
   Female employees are entitled to a maternity leave with full pay for 1.5 month prior to and 1.5 month after, giving birth.
4. Unpaid Leave
   Unpaid leave refers to a condition of being absence from work for a certain period, given by the Company to employees that have been employed continuously for at least 5 years, due to personal and urgent reason.

Social and Health Facility for Employees

Throughout 2019, the Company has provided health insurance for its employees. The guarantees provided to employees include:

1. Participation in BPJS Healthcare for employees and their family members.
2. Participation in conventional health insurance program for employees and their family members.
3. Healthcare facility in the form of a company health clinic.
4. First Aid medication.
5. Sport facilities for employees.

Work Safety for Employees

In 2019, Indonesia Re implemented initiatives in employee work safety, including:

1. Tersedianya alat keselamatan lingkungan kerja untuk mengantisipasi kecelakaan kerja yaitu Alat Pemadam Kebakaran (Apar) serta petunjuk Jalur Evakuasi.
2. Diterapkan dan dipasangnya berbagai sistem keselamatan.

Dampak Kuantitatif

Penerapan Ketenagakerjaan, Kesehatan dan Keselamatan Kerja (K3) yang dilakukan oleh Perseroan, memberikan perlindungan bagi karyawan, mencegah kerugian besar bagi perusahaan, dan dapat meningkatkan motivasi karyawan dalam bekerja. Selain itu, penerapan K3 merupakan hal yang penting bagi Perseroan guna terciptanya hubungan kerja yang harmonis, dinamis serta berkeadilan yang menjamin ketenangan usaha, ketenangan kerja dan kinerja melalui pengembangan budaya keselamatan dan kesehatan kerja.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG TANGGUNG JAWAB TERHADAP PELANGGAN

Komitmen dan Kebijakan

Perseroan memberikan perhatian yang tinggi terhadap kepuasan pelanggan. Tingkat kepuasan pelanggan menjadi salah satu indikator dalam mengembangkan dan menumbuhkan roda bisnis Perseroan. Melalui pelayanan yang baik, efektif dan efisien diharapkan pelanggan merasa puas dan akan terus menjadi mitra Perseroan. Dengan demikian, semakin tinggi tingkat kepuasan pelanggan maka semakin mudah Perseroan mempertahankan pelanggan dan meraih kepercayaan calon pelanggan.

Dalam memberikan perlindungan terhadap pelanggan, Perseroan merujuk pada Undang-Undang No. 25 tahun 2009 tentang Pelayanan Publik, yakni "penyelenggara berkewajiban menyediakan sarana pengaduan dan menugaskan pelaksanaan yang kompeten dalam pengelolaan pengaduan".

Informasi tentang Isu-isu Penting Terkait

Isu-isu penting berkenaan dengan hubungan antara Perseroan dan pelanggan, terutama menyangkut dua hal: produk dan layanan. Terkait dengan dua hal ini, Perseroan selalu berupaya memberikan yang terbaik kepada pelanggan.

Dalam rangka menjaga kesinambungan hubungan baik yang saling menguntungkan, Perseroan juga membuka ruang komunikasi dengan pelanggan. Tujuan dari kebijakan ini, antara lain memberikan kenyamanan kepada pelanggan dalam berhubungan dengan Perseroan, sehingga tercipta harmoni.

1. The provision of safety equipment at the work place in anticipation of work accidents, namely fire extinguisher equipment and Building Evacuation Route signage.
2. Installation and implementation of various safety systems.

Quantitative Impact

The implementation of Occupational Health and Safety (OHS) by the Company provides protection for employees, prevents heavy losses for the Company, and can increase employee motivation at work. In addition, the application of OHS is important for the Company to create harmonious, dynamic and fair work relationships that guarantee the smooth running of the Company's business and performance through the development of a culture of work safety and health.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO CONSUMER ISSUES

Commitment and Policy

The Company is very concerned with customer satisfaction. The level of customer satisfaction is one indicator in developing and growing the Company's business. Through good, effective and efficient service, it is expected that customers will feel satisfied and will continue to be partners of the Company. Thus, the higher the level of customer satisfaction, the easier it is for the Company to retain existing customers and attract potential customers.

In providing protection for customers, the Company refers to Law No. 25 of 2009 concerning Public Services, namely "the service provider is obliged to provide a means of complaints and assign competent implementation in the management of complaints".

Information on Relevant Key Consumer Issues

Key issues related to the relationship between the Company and customers are especially about two issues: products and services. Related to these two things, the Company always strives to provide the best for customers.

In order to maintain a good and mutually beneficial relationship, the Company also opens communication space with customers. The purpose of this policy, among others, is to provide comfort to customers in dealing with the Company, so as to create harmony.

Rumusan Tanggung Jawab Sosial terhadap Pelanggan

Rumusan tanggung jawab Perseroan terhadap pelanggan, antara lain mengacu pada Peraturan Otoritas Jasa Keuangan No. 69/POJK.05/2016 tentang Penyelenggaraan Usaha Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah. Regulasi tersebut, antara lain mengatur tentang hubungan Perseroan dengan pelanggan. Selain itu, Perseroan juga mengacu pada Peraturan Otoritas Jasa Keuangan No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.

Dua regulasi tersebut, antara lain mengatur tentang hubungan antara Perseroan dengan nasabah, seperti penyelesaian keluhan atau pengaduan. Selain itu, terkait dengan edukasi dan perlindungan konsumen, terutama terkait dengan layanan yang diberikan.

Target, Rencana dan Pelaksanaan Kegiatan dan Dampak Kegiatan

Perseroan senantiasa berupaya melakukan tanggung jawab sosial perusahaan terhadap pelanggan melalui beragam rencana kegiatan dan pelaksanaannya. Dalam rangka mengakomodir perlindungan terhadap pelanggan dan sebagai sarana pengawasan yang mudah dan terpadu, Perseroan telah terhubung pada Layanan Aspirasi dan Pengaduan *Online* Rakyat (LAPOR).

Fasilitas LAPOR tersebut ditujukan untuk beragam perlindungan terkait pelanggan, mulai dari produk, seperti kesehatan dan keselamatan konsumen, informasi produk, sarana, jumlah dan penanggulangan atas pengaduan konsumen, dan lain sebagainya. Selain fasilitas LAPOR, Indonesia Re juga memiliki sebuah aplikasi analisis risiko premi asuransi yaitu Indonesia Re Client Portal.

Aplikasi tersebut dapat diunduh gratis di Google Play Store. Diharapkan aplikasi ini dapat membantu para *underwriter* dalam mengkaji serta menganalisis risiko dan tarif dari sebuah risiko portofolio asuransi umum. Pengembangan aplikasi ini merupakan bagian dari *IT Masterplan* 2017-2021 sebagai upaya peningkatan dan pengadopsian teknologi disruptif guna memberikan nilai tambah dan pelayanan lebih optimal kepada para *ceding company* sekaligus untuk memangkas *processing time* dan anggaran operasional.

Aplikasi tersebut juga diciptakan guna menghilangkan tren *asymmetric information* atau kecenderungan sebuah informasi yang penting dan berguna tidak dapat tersebar dengan baik ke masyarakat. Dengan begitu, diharapkan terdapat kesamaan pemahaman oleh masyarakat terhadap setiap risiko serta dapat tercipta industri asuransi yang sehat.

Formulation of Social Responsibility in Consumer Issues

The formulation of the Company's responsibility towards customers, among others, refers to Regulation of the Financial Services Authority No. 69/POJK.05/2016 concerning the Operation of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies. The regulation, among others, governs the Company's relationship with customers. In addition, the Company also refers to the Regulation of the Financial Services Authority No. 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector.

Among other things, the two above mentioned regulations govern the relationship between the Company and its customers, such as the resolution of customer complaints. Further, it is also related to aspects of consumer education and protection, especially in terms of services provided.

Activity Target, Planning and Implementation and Impact of Activity

The Company strives at all times to carry out corporate social responsibility towards customers through various planned activities and their implementation. In order to accommodate customer protection and to provide an easy and integrated means of supervision, the Company has been connected to the Online People's Aspirations and Complaints Service (LAPOR).

The LAPOR facility is intended for a variety of consumer protection issues, ranging from product information, consumer health and safety issues, facilities, number and handling of consumer complaints, and so forth. In addition to the LAPOR facility, Indonesia Re also has an insurance premium risk analysis application, the Indonesia Re Client Portal apps.

The apps can be downloaded free of charge on the Google Play Store. It is hoped that this application can assist underwriters in reviewing and analyzing the risks and rates of a general insurance portfolio risk. The development of this application is part of the IT Masterplan 2017-2021 as an effort to increase and adopt disruptive technology to provide added value and more optimal service to the ceding companies as well as to cut processing time and operational budgets.

The application was also created to eliminate the trend for asymmetric information, or the tendency for important and useful information cannot be properly disseminated to the public. By doing so, it is hoped that there will be a common understanding by the public of each risk as well as the creation of a healthy insurance industry.

Informasi Produk

Perseroan menyampaikan informasi produk secara transparan dan mudah dipahami oleh konsumen serta pemangku kepentingan lain. Informasi tersebut juga telah menyertakan ringkasan tentang manfaat produk, yang seluruhnya dapat diakses melalui situs Perseroan dengan alamat: https://indonesiare.co.id/.

Product Information

The Company disseminates product information in a transparent and easily understood manner by consumers and other stakeholders. The information has also included a summary of product benefits, which can all be accessed through the Company's website at: https://indonesiare.co.id/.

Sarana, Jumlah dan Penanggulangan Pengaduan Nasabah

Berkenaan dengan perlindungan nasabah, yang menjadi rujukan Perseroan, antara lain Undang-Undang No. 25 tahun 2009 tentang pelayanan publik, yakni "penyelenggara berkewajiban menyediakan sarana pengaduan dan menugaskan pelaksanaan yang kompeten dalam pengelolaan pengaduan".

Untuk itu, guna mengakomodir perlindungan terhadap pelanggan dan sebagai sarana pengawasan yang mudah dan terpadu, Perseroan telah terhubung pada Layanan Aspirasi dan Pengaduan *Online* Rakyat (LAPOR). Fasilitas LAPOR tersebut berdampak pada tanggung jawab produk, seperti kesehatan dan keselamatan konsumen, informasi produk, sarana, jumlah dan penanggulangan atas pengaduan konsumen, dan lain sebagainya.

Selain fasilitas LAPOR, Indonesia Re juga memiliki sebuah aplikasi analisis risiko premi asuransi yaitu Indonesia Re Client Portal. Aplikasi ini dapat diunduh gratis di Google Play Store. Diharapkan aplikasi ini dapat membantu para *underwriter* dalam mengkaji serta menganalisis risiko dan tarif dari sebuah risiko portofolio asuransi umum.

Sepanjang tahun 2019, tidak terdapat pengaduan yang diterima oleh Perseroan.

Facility, Number and Handling of Customer Complaint

With regard to protection for customers, the Company refers to Law No. 25 of 2009 concerning Public Services, namely "the service provider is obliged to provide a means of complaints and assign competent implementation in the management of complaints".

To that end, in order to accommodate customer protection and as an easy and integrated means of supervision, the Company has been connected to the Online People's Aspirations and Complaints Service (LAPOR). The LAPOR facility has an impact on product responsibilities, such as consumer health and safety, product information, facilities, number and handling of consumer complaints, and so forth.

In addition to the LAPOR facility, Indonesia Re also has an insurance premium risk analysis application, the Indonesia Re Client Portal. This application can be downloaded free of charge on the Google Play Store. It is hoped that this application can assist underwriters in reviewing and analyzing the risks and rates of a general insurance portfolio risk.

Throughout 2019, no complaints from customers were received by the Company.

Survei Kepuasan Pelanggan

Indonesia Re rutin dalam melaksanakan survei kepuasan pelanggan untuk dapat memahami pendapat dan harapan pelanggan. Hal itu merupakan upaya peningkatan kualitas layanan kepada seluruh mitra usaha, baik perusahaan jasa asuransi jiwa, maupun jasa asuransi umum. Hasil survei tersebut kemudian dapat digunakan sebagai dasar berbagai keputusan strategis yang akan diambil oleh manajemen demi terjaganya mutu layanan Indonesia Re.

Melalui survei kepuasan pelanggan, Perseroan dapat mengukur indeks loyalitas pelanggan, mengidentifikasi tingkat kepentingan pelanggan dan persepsi kualitas produk dan pelayanan yang masih perlu ditingkatkan. Hal ini sebagai langkah untuk memenuhi harapan pelanggan serta sebagai bahan penyusunan *action plan* perbaikan kinerja pelayanan Perseroan.

Customer Satisfaction Survey

Indonesia Re routinely conducts customer satisfaction surveys to be able to understand the opinions and expectations of customers. This is an effort to improve the quality of services to all business partners, both life insurance service companies, and general insurance services. The survey results can then be used as a basis for various strategic decisions that will be taken by management for maintaining the quality of Indonesia Re's services.

The customer satisfaction survey enables the Company to measure the customer loyalty index, identify customers' level of interest as well as perception on areas of improvement regarding the quality of its products and services. This is a step to meet customer expectations as well as material for preparing action plans for improving the Company's service performance.

Pada tahun 2019, kegiatan survei tingkat kepuasan pelanggan dilakukan melalui studi (*research*) langsung kepada para mitra usaha yang diharapkan dapat memberikan gambaran kepuasan pelanggan pada tahun buku dan menggambarkan harapan para mitra usaha atas peningkatan kualitas di masa mendatang. Studi dilakukan dengan menangkap pendapat mitra usaha (Asuransi Umum dan Asuransi Jiwa) secara langsung atas kualitas berbagai aspek layanan Indonesia Re. Aspek-aspek layanan yang dinilai meliputi:

- Keuangan
- Klaim
- Aktuaria
- *Underwriting Facultative*
- *Underwriting Treaty*
- *Marketing*
- Klaim
- Administrasi
- *Website*
- *Social Media*
- Kantor Indonesia Re

Adapun metodologi yang digunakan adalah sebagai berikut:

1. *Google form based survey corporate clients*
   Survei dilakukan dengan menggunakan serangkaian pertanyaan kepada target *audience* melalui *google form* yang akan diisi mandiri oleh klien.
2. *In depth interview*
   Dilakukan dengan mengunjungi responden di lokasi tertentu dan menggunakan pertanyaan terbuka untuk menggali pendapat, penilaian, masukan, dan harapan responden.

Pelanggan menilai layanan Perseroan berdasarkan pengalaman yang mereka dapatkan. Pengalaman tersebut dinilai berdasarkan delapan atribut utama yang kemudian dinilai sebagai "pengalaman layanan" yang dilakukan, baik oleh petugas maupun berbagai bentuk berwujud benda, sarana dan prasarana.

In 2019, the customer satisfaction survey was carried out through direct research to business partners which are expected to provide an overview of customer satisfaction in the financial year and illustrate the expectations of business partners for improving quality in the future. The study was conducted by capturing the opinions of business partners (General Insurance and Life Insurance) directly on the quality of various aspects of Indonesia Re's services. Service aspects assessed include:

- Financial
- Claims
- Actuary
- Underwriting Facultative
- Underwriting Treaty
- Marketing
- Claims
- Administration
- Website
- Social Media
- Offices of Indonesia Re

The methodology used are as follow:

1. Google form-based survey of corporate clients
   The survey was conducted using a series of questions to the target audience using the google form that will be independently filled-in by the client.
2. In-depth interview
   Conducted through direct interview on-site at certain locations, using open-ended questions to discover the opinion, assessment, input and expectations of the respondents.

Customers value the Company's services based on the experience they have gained. The experience was assessed based on eight main attributes which were then assessed as "service experience" performed by company staff and various forms of tangible objects, facilities and infrastructure.

Skala Penilaian

Skala yang digunakan untuk menunjukkan hasil survei adalah 1-5, dengan rincian sebagai berikut:

Scale of Assessment

The results of the survey are grade on a scale 1-5, with the following details:

Skala Penilaian Scale of Assessment	Kepuasan Satisfaction Level	Loyalitas Loyalty
1	Sangat Tidak Puas Extremely Not Satisfied	Pasti Tidak Akan Menggunakan Lagi Definitely will not Repeat
2	Tidak Puas Not Satisfied	Tidak Akan Menggunakan Lagi Will not Repeat
3	Biasa Saja Indifferent	Kemungkinan Tidak Akan Menggunakan Lagi Possibly will not Repeat
4	Puas Satisfied	Akan Menggunakan Lagi Will Repeat
5	Sangat Puas Highly Satisfied	Pasti Akan Menggunakan lagi Definitely will Repeat

Hasil Survei

Hasil *Customer Satisfaction Index* (CSI) Indonesia Re tahun 2019 adalah 4,15 dan masuk dalam kategori "BAIK". Dibandingkan dengan capaian tahun 2018, CSI Indonesia Re tahun 2018 dengan indeks 4,10, mengalami kenaikan sebesar 0,05 poin. Sementara itu, untuk CSI *Life Insurance* naik 0,04 poin, menjadi 4,12 dan CSI *General Insurance* naik 0,05 poin, menjadi 4,17.

Survey Results

The score for Customer Satisfaction Index (CSI) for Indonesia Re In 2019 was 4.15 and in the category "GOOD". This represent an improvement of 0.05 index point from the CSI score of Indonesia Re in 2018 at 4.10. The CSI on Life Insurance was up by 0.04 point to 4.12 while the CSI on General Insurance was up 0.05 point to 4.17.

Customer Loyality Indeks (CLI)

Dari hasil survei tahun 2019 tersebut, terlihat tidak terjadi perubahan indeks loyalitas pelanggan secara korporasi, yaitu tetap berada di angka 4,29 sama seperti tahun lalu. Begitu juga dengan CLI *General Insurance* dan *Life Insurance* tetap sama dari tahun sebelumnya, yaitu 4,33 (*General Insurance*) dan 4,25 (*Life Insurance*).

Tetap tingginya loyalitas nasabah kepada Indonesia Re disebabkan oleh sejumlah alasan, antara lain: pengetahuan dan keahlian personel, kemudahan mengakses, pelayanan petugas yang sangat baik, responsivitas karyawan Indonesia Re atas kebutuhan nasabah dan analisis risiko yang memadai serta akurat.

Customer Loyalty Index (CLI)

The survey results of 2019 indicated no change to the Customer Loyalty Index (CLI) on a corporate basis, being the same as the previous year at 4.29. Likewise, there were no change to CLI on General Insurance and on Life Insurance, at 4.33 and 4.25, respectively.

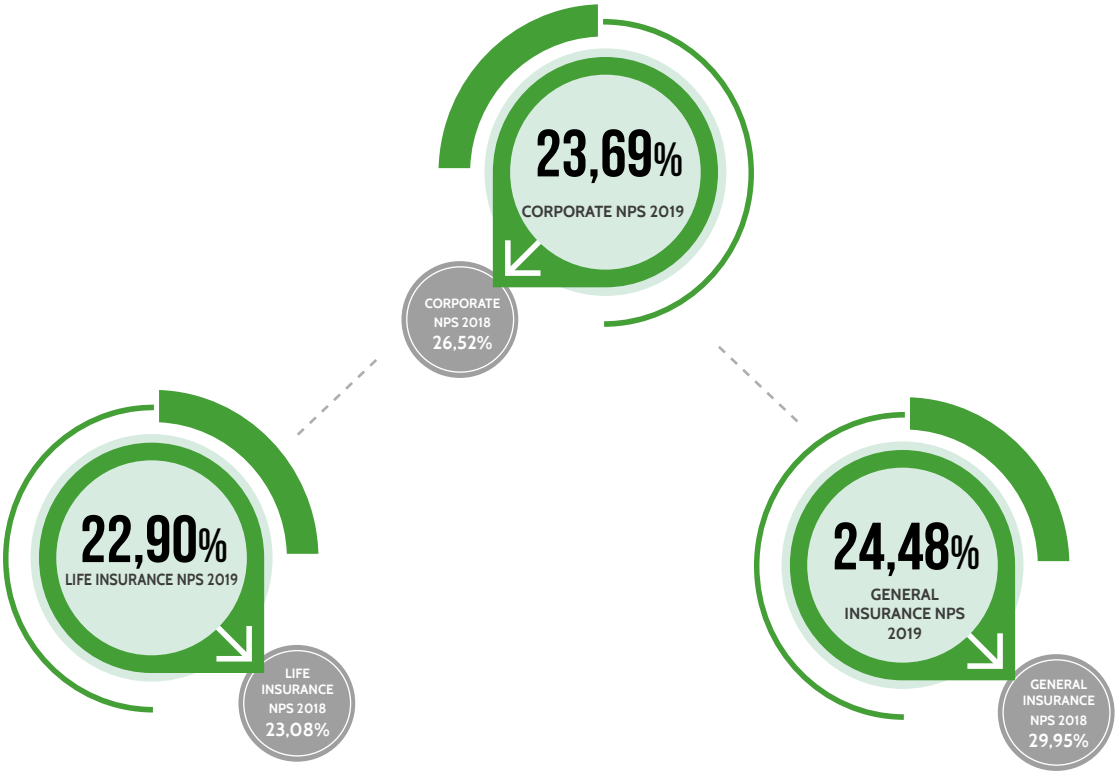
The high level of customer loyalty to Indonesia Re is due to a number of reasons, including: knowledge and expertise of personnel, ease of access, excellent service of officers, responsiveness of Indonesian Re employees for customer needs and adequate and accurate risk analysis.

Net Promoter Score (NPS)

Hasil survei tahun 2019 menunjukkan bahwa skor NPS mengalami penurunan sebesar 2,83% dari tahun 2018, terlihat masih banyaknya nasabah memilih menjadi pengguna pasif. Ke depan, Perseroan akan meningkatkan inovasi agar nasabah yang telah terikat dapat ikut mempromosikan Indonesia Re kepada pihak lain.

Net Promoter Score (NPS)

The results of the 2019 survey showed that the NPS score decreased by 2.83% from 2018, so that there were still many customers that chose to be passive users. Going forward, the Company will increase innovation so that existing customers can participate in promoting Indonesia Re to other parties.



Customer Engagement Index (CEI)

Tingkat CEI tahun 2019 mengalami kenaikan sebesar 0,01 poin, menjadi 3,84 yang disumbang oleh kenaikan CEI *General Insurance* sebesar 0,09. Namun *Life Insurance* mengalami penurunan CEI sebesar 0,06 tahun ini. Secara umum, hal ini menunjukkan bahwa tingkat keterikatan nasabah terhadap Perseroan makin baik.

Customer Engagement Index (CEI)

The score of CEI in 2019 increased by 0.01 points to 3.84, which was contributed by an increase in CEI on General Insurance by 0.09. However, CEI on Life Insurance has decreased by 0.06 this year. Overall, this shows that the level of customer engagement with the Company is getting better.

Customer Dissatisfaction Index (CDI)

Indeks Ketidakpuasan Pelanggan tahun ini meningkat. Tahun lalu angka CDI korporasi adalah 1,51, namun tahun ini menjadi 2,12. Pada kegiatan *in depth interview* terungkap bahwa nasabah berharap Indonesia Re melakukan perubahan yang signifikan pada kecepatan proses, inovasi layanan dan produk. Masukan tersebut tentu saja sangat berharga bagi Perseroan agar dapat memberikan layanan lebih baik ke depan.

Customer Dissatisfaction Index (CDI)

The corporate-level Customer Dissatisfaction Index (CDI) increased to 2.12 this year, as compared with 1.51 in the previous year. In the in-depth interview activity, it was revealed that customers expect Indonesia Re to make significant changes to the speed of the process, service and product innovation. The input is of course very valuable for the Company to be able to provide better services going forward.

Tingkat Kepuasan dan Kepentingan Komponen Layanan - Reasuransi Jiwa

Level of Satisfaction and Importance of Service Components - Life Reinsurance

Uraian	Kepuasan Satisfaction	Kepentingan Importance	Description
Kantor Pemasaran	4,02	4,14	Marketing Officer
Underwriting Treaty	3,85	4,19	Underwriting Treaty
Underwriting Facultative	3,85	3,98	Underwriting Facultative
Aktuaria dan Aktuaris	3,88	4,23	Actuarial and Actuary
Administrasi	3,93	4,09	Administration
Klaim	3,90	4,09	Claim
Keuangan	3,84	3,98	Financial
Kantor Indonesia Re	3,94	4,02	Indonesia Re Office
Situs	3,90	4,11	Website
Social Media	3,93	3,94	Social Media
Penanganan Keluhan	3,87	4,07	Complaint Handling

Dampak Kuantitatif

Perseroan menilai dampak kuantitatif dari pelaksanaan tanggung jawab sosial di bidang perlindungan pelanggan di antaranya adalah:

1. Semakin tumbuh kepercayaan yang tinggi dari pelanggan kepada Perseroan sehingga pelanggan akan semakin loyal.
2. Tingkat kepuasan nasabah mengalami peningkatan, seperti diperlihatkan melakui *Customer Satisfaction* Indeks.
3. Nasabah makin terikat dengan Perseroan, yang ditunjukkan melalui *Customer Engagement* Indeks.
4. Terbentuknya *brand image* yang baik bagi Perseroan di masyarakat.
5. Diharapkan akan memberikan dampak viral oleh pelanggan yang merasa puas akan layanan Perseroan.

Biaya Survei Kepuasan Pelanggan

Pada tahun 2019, biaya yang dikeluarkan untuk survei kepuasan pelanggan sebesar Rp174.075.000. Alokasi dana tersebut merupakan bagian dari komitmen Perseroan dalam memberikan produk dan layanan terbaik bagi nasabah.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG PENGEMBANGAN SOSIAL KEMASYARAKATAN

Kebijakan dan Komitmen

Dasar Pelaksanaan Kegiatan CSR yang dilaksanakan Perseroan terkait Tanggung Jawab Sosial Bidang Sosial Kemasyarakatan berpijak pada kebijakan umum dan peraturan yang berlaku di Indonesia, yaitu Peraturan Pemerintah No. 47 tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas.

Perseroan menyadari bahwa masyarakat adalah bagian penting dalam pembangunan nasional dan untuk mempertahankan pertumbuhan Perseroan. Guna menjamin suksesnya pembangunan yang berkelanjutan serta mencapai pertumbuhan positif, Perseroan ikut berperan aktif dalam gerakan kesejahteraan masyarakat, khususnya di daerah-daerah operasional yang ada di sekitar Perseroan. Hal ini juga sejalan dengan peran Indonesia Re sebagai BUMN yang merupakan agen pembangunan nasional dalam rangka peningkatan kapasitas nasional.

Sebagai BUMN, pelaksanaan CSR Perseroan juga terkait dengan Program Kemitraan dan Bina Lingkungan (PKBL), yang diharapkan turut aktif mendorong tumbuhnya perekonomian masyarakat usaha kecil dan pemberdayaan

Quantitative Impact

The Company assesses the quantitative impact of implementing social responsibility in the field of customer protection, including:

1. Increasing trust from customers to the Company, so that customers will be more loyal.
2. The level of customer satisfaction has increased, as shown through the Customer Satisfaction Index.
3. Customers are increasingly attached to the Company, which is shown through the Customer Engagement Index.
4. Establishing a good brand image for the Company in the community.
5. It is expected to have a viral impact by customers who are satisfied with the Company's services.

Cost of the Customer Satisfaction Survey

The costs incurred for the customer satisfaction survey in 2019 amounted to Rp174,075,000. The allocation of these funds is part of the Company's commitment to provide the best products and services for customers.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO COMMUNITY SOCIAL DEVELOPMENT

Commitment and Policy

The basis of the implementation of CSR activities carried out by the Company in relation to social responsibility in community development is based on general policies and regulations in force in Indonesia, namely Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility for Limited Liability Companies.

The Company realizes that the community is an important part of national development and to maintain the Company's growth. In order to ensure the success of sustainable development and achieve positive growth, the Company plays an active role in the community welfare movement, especially in operational areas around the Company. This is also in line with the role of Indonesia Re as an SOE and an agent of national development in the context of increasing national capacity.

As an SOE, the implementation of the Company's CSR is also related to the Partnership and Community Development Program (PKBL), which is expected to actively encourage the economic growth of the small business community

kondisi sosial masyarakat di sekitarnya melalui pemanfaatan dana dari bagian laba perusahaan. Demi mewujudkan hal tersebut, maka dibentuk program Pembinaan Usaha Kecil dan Koperasi (PUKK) yang sekarang berubah menjadi Program Kemitraan dan Bina lingkungan (PKBL) yang didasarkan pada:

1. Peraturan Menteri Badan Usaha Milik Negara dengan No. PER-03/MBU/12/2016 tanggal 16 Desember 2016 tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Bina Lingkungan Badan Usaha Milik Negara.
2. Peraturan Menteri Badan Usaha Milik Negara (BUMN) dengan No. PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.
3. PER-03/MBU/12/2016 tanggal 16 Desember 2016 tentang perubahan pertama PER-09/MBU/07/2015 tanggal 3 Juli 2015 dan PER-02/MBU/07/2017 tanggal 20 Juli 2017 tentang perubahan kedua PER-09/MBU/2015.
4. Surat Keputusan Direksi PT Reasuransi Indonesia Utama (Persero) No. 00088/60.HK.01.01/00/IndonesiaRe/04/2018 tanggal 9 April 2018 tentang Kebijakan & Standar Operasional Prosedur pada Program Kemitraan dan Bina Lingkungan PT Reasuransi Indonesia Utama (Persero).

Kebijakan tanggung jawab sosial perusahaan untuk pengembangan sosial masyarakat secara berkelanjutan dilakukan oleh Perseroan dengan memberi perhatian khusus kepada pembangunan kesejahteraan masyarakat, baik fisik maupun non fisik, kebijakan tersebut dilakukan dengan menetapkan program yang tepat sasaran dan memberikan manfaat maksimal sesuai kebutuhan, sebagaimana diamanatkan oleh peraturan dan perundang-undangan yang berlaku.

Informasi tentang Isu-isu Sosial yang Relevan

Undang-Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara mengamanatkan bahwa BUMN harus turut aktif memberikan bimbingan dan bantuan kepada pengusaha golongan ekonomi lemah, koperasi, dan masyarakat. Sebagai BUMN, Indonesia Re turut andil dalam maksud dan tujuan tersebut.

Melalui program CSR, Perseroan berharap dapat memberikan kontribusi dalam upaya membangun masyarakat dan mengembangkan lingkungan sosial yang bermanfaat. Di antaranya, hal itu dilakukan melalui kontribusi biaya kegiatan kemasyarakatan yang diharapkan dapat mendorong pembangunan ekonomi.

and empower the social conditions of the surrounding communities through the utilization of funds from the Company's profit share. In order to realize this, a Small Business and Cooperative Development (PUKK) program was established, the predecessor of the current Partnership and Community Development Program (PKBL) based on:

1. Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/12/2016 dated December 16, 2016, concerning Amendment to the Regulation of the Minister of State-Owned Enterprises Number: PER-09/MBU/07/2015 concerning Partnership and Community Development Program of State-Owned Enterprises.
2. Regulation of the Minister of State-Owned Enterprises Number: PER-09/MBU/07/2015 dated July 3, 2015, Partnership and Community Development Program of State-Owned Enterprises.
3. PER-03/MBU/12/2016 dated December 16, 2016, on the First Amendment to PER-09/MBU/07/2015 dated July 3, 2015, and PER-02/MBU/07/2017 dated July 20, 2017, on the Second Amendment to PER-09/MBU/2015.
4. Decision Letter of the board of Directors of PT Reasuransi Indonesia Utama (Persero) No.00088/60.HK.01.01/00/IndonesiaRe/04/2018 dated April 9, 2018, on Policy and Standard Operating Procedure of the Partnership and Community Development Program at PT Reasuransi Indonesia Utama (Persero).

The corporate social responsibility policy for sustainable community social development is carried out by the Company by paying special attention to the development of community welfare, both physical and non-physical. The policy is carried out through activity programs that are targeted and provide maximum benefits as needed, as mandated by regulations and applicable laws.

Information on Relevant Social Issues

Law No. 19 of 2003 concerning State-Owned Enterprises mandates that SOEs must actively participate in providing guidance and assistance to small-scale entrepreneurs, cooperatives, and the community. As an SOE, Indonesia Re has a share in the aims and objectives.

Through the CSR program, the Company hopes to contribute in efforts to build community and develop a beneficial social environment. Among other things, this is done through the contribution of the cost of community activities that are expected to encourage economic development.

Rumusan Tanggung Jawab Sosial Terkait Pengembangan Sosial dan Kemasyarakatan

Mengingat posisi Indonesia Re sebagai BUMN, Perseroan senantiasa berupaya untuk mendukung kebijakan yang telah ditetapkan oleh pemerintah. Khususnya, melalui Kementerian BUMN dan regulator seperti Otoritas Jasa Keuangan. Selain itu, setiap tahun Perseroan juga melakukan survei kepada mitra usaha sebagai bagian dari upaya menyerap informasi yang berkembang.

Formulation of Social Responsibility on Community Social Development

Considering the position of Indonesia Re as an SOE, the Company strives at all times to support Government policies, and specifically those of the Ministry of SOE and also regulators such as the Financial Services Authority. In addition, every year the Company also conducts surveys to business partners as part of efforts to absorb information on current developments.

Saluran Pengaduan Konflik dengan Masyarakat

Indonesia Re menyediakan sarana untuk pengaduan secara umum untuk semua kriteria permasalahan yang timbul baik secara *online* maupun melalui kotak pengaduan, termasuk dari masyarakat sekitar. Sampai saat ini Indonesia Re belum pernah menerima pengaduan maupun menghadapi konflik dengan masyarakat.

Adapun pengaduan masalah lingkungan dapat disampaikan ke sarana berikut ini:

a. Pengaduan nasabah dengan alamat lapor.go.id
b. *E-mail* Perseroan: cosecretary@indonesiare.co.id

Channels for Community Conflict Complaints

Indonesia Re provides a means for complaints in general for all criteria of problems that arise both online and through the complaint box, including from the surrounding community. Until now, Indonesia Re has never received complaints or faced conflicts with the community.

Complaints on environment issues can be submitted through the following:

a. Customer complaint at lapor.go.id
b. The Company's e-mail: cosecretary@indonesiare.co.id

Rencana Kegiatan

Perseroan senantiasa berupaya membina hubungan baik dengan masyarakat melalui pembangunan kesejahteraan masyarakat dalam Program Kemitraan. Program kemitraan merupakan program yang fokus pada pengembangan aspek pemberdayaan dan peningkatan ekonomi masyarakat. Melalui program kemitraan, Indonesia Re turut berpartisipasi dalam membantu pemerintah mewujudkan kesejahteraan masyarakat dengan pengembangan dan pemberdayaan potensi masyarakat.

Dalam kegiatan tersebut, Indonesia Re menggunakan tenaga kerja lokal, pemberdayaan masyarakat sekitar Perseroan, perbaikan sarana dan prasarana sosial, bentuk donasi lainnya, komunikasi mengenai kebijakan dan prosedur anti korupsi, pelatihan mengenai anti korupsi, dan lain-lain.

Selain itu, Perseroan juga telah menyusun rencana penyaluran program kemitraan, kegiatan Bina Lingkungan, serta kegiatan CSR sebagai berikut:

Activity Planning

The Company strives at all times to foster good relations with the community through community welfare development in the Partnership Program. The Partnership Program focuses on developing aspects of community empowerment and economic improvement. Through the Partnership Program, Indonesia Re is participating in helping the Government realize the welfare of the community by developing and empowering the economic potential of communities.

In this activity, Indonesia Re employs local workforce, empowered communities around the Company, improved social facilities and infrastructure, other forms of donations, communication regarding anti-corruption policies and procedures, training on anti-corruption, and others.

In addition, the Company has also prepared a plan for channeling funds in the Partnership Program, Community Development activities, and CSR activities as follows:

Tabel Rencana Penyaluran Dana Program Kemitraan berdasarkan Wilayah

Plans for Funds Disbursement in Partnership Program by Region

(Rp ribu) (Rp thousand)

No.	Provinsi	Rencana Penyaluran Planned Disbursement	Province
1	Jawa Tengah	1.000.000	Central Java
2	DI Yogyakarta	1.000.000	Di Yogyakarta
3	Jawa Timur	1.500.000	East Java
	Total	**3.500.000**	**Total**
4	Hibah Khusus BUMN	8.000.000	Special SOE Grants
5	Dana Pembinaan Kemitraan	300.000	Foster Partner Funds
	Total Keseluruhan	**11.800.000**	**Total**

Tabel Rencana Penyaluran Dana Program Kemitraan berdasarkan Sektor Usaha

Plans for Funds Disbursement in Partnership Program by Business Sector

(Rp ribu) (Rp thousand)

No.	Sektor Usaha	Rencana Penyaluran Planned Disbursement	Business Sector
1	Industri	500.000	Industrial
2	Perdagangan	0	Trading
3	Pertanian	0	Agriculture
4	Peternakan	2.000.000	Livestock
5	Perkebunan	0	Plantation
6	Perikanan	1.000.000	Fishery
7	Jasa	0	Service
8	Lainnya	0	Others
	Total	**3.500.000**	**Total**
9	Hibah Khusus BUMN	8.000.000	Special SOE Grants
10	Dana Pembinaan Kemitraan	300.000	Foster Partner Funds
	Total Keseluruhan	**11.800.000**	**Total**

Tabel Rencana Program Bina Lingkungan berdasarkan Sektor

Plans for Community Development Program by Sector

(Rp ribu) (Rp thousand)

No.	Sektor	Rencana Penyaluran Planned Disbursement	Sector
1	Bencana Alam	300.000	Natural Disaster
2	Pendidikan dan Pelatihan	500.00	Education and Training
3	Peningkatan Kesehatan	200.000	Healthcare Improvement
4	Perbaikan Prasarana Umum	450.000	Construction of Public Service
5	Sarana Ibadah	250.000	Worship Facility
6	Pelestarian Alam	400.000	Natural Conservation
7	Sosial Kemasyarakatan	1.200.000	Social Community
	Total Keseluruhan	**3.300.000**	**Total**

Tabel Rencana Anggaran Program CSR

Budget Plan for CSR Programs

(Rp ribu) (Rp thousand)

Kegiatan	Anggaran Budget	Activity
I. Program KBUMN		**SOE Ministry Program**
a. Mudik Bareng BUMN 2019 (Sinergi BUMN dengan DAMRI, PELNI, Sarinah, Jasa Raharja)	350.000	Mudik Bareng BUMN (SOE Synergy with DAMRI, PELNI, Sarinah, Jasa Raharja)
II. Program Indonesia Re		**Indonesia Re Program**
a. Bantuan Beasiswa Masyarakat Sekitar Kantor	200.000	Scholarship for Nearby Communities
b. Beasiswa untuk Anak Karyawan *Outsourcing*	400.000	Scholarship for Children of Outsourcing Employee
c. Beasiswa Siswa Berprestasi 2020	50.000	Scholarship for Excellent Students 20207
d. Beasiswa Anak Karyawan 2020	35.000	Scholarship for Children of Employees 2020
e. Bantuan STIMRA	50.000	Assistance for STIMRA
f. Bantuan Qurban	75.000	Donation for Qurban
III. Program Lain-lain		**Other Program**
a. Bantuan Renovasi/Pembangunan Rumah Ibadah	100.000	Assistance for Construction/Renovation of Worship Facility
b. Bantuan Renovasi/Pembangunan Sekolah	50.000	Assistance for Construction/Renovation of Schools
c. Konservasi Lingkungan Hidup	50.000	Environment Conservation
Total	**1.000.000**	**Total**

Jenis Kegiatan

Kegiatan tanggung jawab sosial perusahaan bidang kemasyarakatan Indonesia Re terbagi menjadi dua yaitu Program Kemitraan dan Bina Lingkungan (PKBL) serta CSR. Kegiatan PKBL ditujukan untuk meningkatkan kegiatan ekonomi usaha kecil dan pemberdayaan sosial masyarakat yang bekerja sama dengan BUMN lain.

Utamanya kegiatan tersebut menyasar pada pemberdayaan ekonomi masyarakat melalui Pengembangan Usaha Masyarakat Kecil Menengah (UMKM) dalam rangka pengentasan kemiskinan, yang merupakan salah satu wujud tanggung jawab sosial Perseroan di bidang sosial kemasyarakatan.

Pemberdayaan ekonomi masyarakat dilakukan dengan menyalurkan dana pinjaman bagi mitra usaha sebagai bantuan modal kerja. Hal ini pula yang masih akan dilakukan Perseroan di tahun-tahun mendatang. Selain melaksanakan program pemberdayaan ekonomi masyarakat, pada 2019 Indonesia Re juga memberikan bantuan pendidikan, kesehatan, bantuan sarana ibadah, dan bantuan bencana alam.

Types of Activity

Corporate social responsibility activities related to community development at Indonesia Re are divided into two namely the Partnership and Community Development Program (PKBL) and CSR. PKBL activities are aimed at increasing the economic activities of small businesses and the social empowerment of communities, in collaboration with other SOEs.

Primarily, these activities have as a target the economic empowerment of the community through the development of Small and Medium Enterprises (SMEs) in the context of poverty alleviation, which is a form of the Company's social responsibility in the social sector.

Community economic empowerment is done by channeling loans for working capital to foster partners. In the coming years, the Company will continue to engage in this activity. In addition to implementing a community economic empowerment program, in 2019 Indonesia Re also provided education, health, religious facilities, and natural disaster assistance.

Pelaksanaan Kegiatan dan Biaya

1. Program Kemitraan dan Bina Lingkungan (PKBL)

Program Kemitraan

Realisasi Rencana Kerja Program Kemitraan tahun 2019 sampai dengan tanggal 31 Desember 2019 mencapai sebesar Rp11,7 miliar atau 98,74% dari target yang ditetapkan dalam Rencana Kegiatan dan Anggaran (RKA) 2019, yaitu sebesar Rp11,8 miliar.

Berikut adalah rinciannya:

Activity Implementation and Costs

1. Partnership and Community Development Program (PKBL)

Partnership Program

The realization of the work plans for the Partnership Program in 2019 up to December 31, 2019, amounted to Rp11.7 billion or 98.74% of the target set in the 2019 Activity and Budget Plan (RKA), which was Rp11.8 billion.

Following are the details:

Nama Individu/Kelompok Mitra Binaan Name of Individual/Development Partner Group	Provinsi Province	Kabupaten/Kodya Regency/ Municipality	Sektor Sector	Jumlah Mitra Binaan Number of Development Partners
Kelompok Nila Tirta Mas Nila Tirta Mas Group	DI Yogyakarta	Sleman	Peternakan Livestock	10
Kelompok Ternak Kambing Ternak Kambing Group	DI Yogyakarta	Kulonprogo	Peternakan Livestock	10
Kelompok Lele Boyolali Lele Boyolali Group	Jawa Tengah Central Java	Boyolali	Perikanan Fishery	10
Kelompok Kasur Gemilang Kasur Gemilang Group	Jawa Tengah Central Java	Pati	Industri Industrial	11
Kelompok Sapi Perah Jombang Sapi Perah Jombang'Group	DI Yogyakarta	Jombang	Peternakan Livestock	20
Sinergi KBI KBI Synergy	Sulawesi Selatan South Sulawesi	Ujung Baji	Perikanan Fishery	33

Sementara itu, berdasarkan persebaran wilayah dan realisasinya sepanjang 2019 adalah sebagai berikut:

The realization in 2019 based on region is as follows:

(Rp ribu) (Rp thousand)

No.	Provinsi Province	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
1	Sulawesi Selatan South Sulawesi	500.000	0	0,00%
2	Jawa Tengah Central Java	1.050.000	2.000.000	52,50%
3	DI Yogyakarta	1.000.000	3.500.000	28,57%
4	Jawa Timur East Java	1.000.000	4.775.000	20,94%
5	Sumatera Barat West Sumatra	0	900.000	0,00%
6	Lampung	0	500.000	0,00%
7	Kalimantan Barat West Kalimantan	0	2.000.000	0,00%
8	DKI Jakarta	0	60.000	0,00%

(Rp ribu) (Rp thousand)

No.	Provinsi Province	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
9	Jawa Barat West Java	0	950.000	0,00%
	Total	**3.550.000**	**14.685.000**	**24,17%**
10	Hibah Khusus BUMN Special SOE Grants	8.000.000	0	0,00%
11	Dana Pembinaan Kemitraan Partnership Foster Funds	100.730	667.205	15,10%
	Total	**8.100.730**	**667.205**	**1214,13%**
	Total Keseluruhan **Sub Total**	**11.650.730**	**15.352.205**	**75,89%**

Adapun berdasarkan sektor usahanya, penyalurannya mencakup:

The realization based on economic sector is as follows:

(Rp ribu) (Rp thousand)

No.	Sektor Usaha Economic Sector	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
1	Industri Industrial	615.152	6.135.000	10,03%
2	Perdagangan Trading	0	1.575.000	0,00%
3	Pertanian Agriculture	0	0	0,00%
4	Peternakan Livestock	1.500.000	3.500.000	42,86%
5	Perkebunan Plantation	0	2.415.000	0,00%
6	Perikanan Fishery	1.434.848	1.000.000	143,48%
7	Jasa Service	0	60.000	0,00%
8	Lainnya Others	0	0	0,00%
	Total	**3.550.000**	**14.685.000**	**24,17%**
9	Hibah Khusus BUMN Special SOE Grants	8.000.000	0	0,00%
10	Dana Pembinaan Kemitraan Partnership Foster Funds	100.730	667.205	15,10%
	Total	**8.100.730**	**667.205**	**1214,13%**
	Total Keseluruhan **Sub Total**	**11.650.730**	**15.352.205**	**75,89%**

Bina Lingkungan

Sepanjang tahun 2019, Perseroan telah melaksanakan program Bina Lingkungan yang terbagi menjadi beberapa sektor. Dibandingkan dengan target dalam Rencana Kegiatan dan Anggaran (RKA) 2019, realisasi dana Bina Lingkungan tahun 2019 sebesar 91,87%. Berikut rincian realisasi anggaran Bina Lingkungan berdasarkan sektor bantuan.

Community Development

Throughout 2019, the Company has implemented the Community Development program which is divided into several sectors. Compared with the target in the 2019 Activity and Budget Plan (RKA), the realization of the Community Development funds in 2019 amounted to 91.87%. The following details the realization of the Community Development budget based on the sector of assistance:

(Rp ribu) (Rp thousand)

No.	Sektor Sector	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
1	Bencana Alam Natural Disaster	549.473	50.000	1.098,95%
	– Bantuan Tanggap Bencana Banjir Bengkulu Assistance for Bengkulu Floods	15.000	0	0
	– Bantuan Tanggap Bencana Banjir Bantul Assistance for Bantul Floods	50.000	0	0
	– Bantuan Tanggap Bencana Longsor Sukabumi Assistance for Sukabumi Landslide	15.000	0	0
	– Bantuan Bencana Banjir dan Longsor Sentani Assistance for Sentani Floods and Landslide	50.000	0	0
	– Partisipasi Kegiatan Sosial dan Kemanusiaan Participation in Charity Activities	200.000	0	0
	– Bantuan Konser Amal Lifechanger Concert Charitable Donation to Lifechanger Concert	160.412	0	0
	– Bantuan Banjir Sulawesi Tenggara Assistance for Southeast Sulawesi Floods	15.000	0	0
	– Bantuan Bencana Gempa Bumi Ambon Assistance for Ambon Earthquake	44.061	0	0
2	Pendidikan dan Pelatihan Education and Training	643.912	665.239	96,79%
	– Buku Generasi Langgas 50 eksemplar 50 exp of Generasi Langgas book	3.778	0	0
	– Bantuan untuk Sekolah Gratis Tuna Netra Donation for Free Schooling for the Blind	130.350	0	0
	– Bantuan BL10 Unit PC dan Nas Server Donation of 10 PC and Server Unit	117.590	0	0
	– Bantuan Sarana dan Prasarana Keagamaan Assistance for Religious Facilities	25.000	0	0
	– Bantuan Pembangunan Asrama Santri YPI Assistance for the Construction of YPI Boardinghouse	50.000	0	0
	– Bantuan Renovasi Madrasah Kota Sangkir Assistance for Renovation of Sangkir Town Mosque	25.000	0	0
	– Persediaan Biaya Survei Mitra Binaan - Pembekalan Provision for Survey Expenses of Foster Partners	7.833	0	0

(Rp ribu) (Rp thousand)

No.	Sektor Sector	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
	– Bantuan Pembayaran Biaya Kuliah STIMRA – Reclass 831000044 Assistance for STIMRA Tuition Fees - Reclass 831000044	59.500	0	0
	– Pembayaran Taman Bacaan (Pojok Baca)– Pembelian Buku Assistance for Community Library (Pojok Baca) -Book purchases	25.000	0	0
	– DP Pembayaran Pembuatan Taman Bacaan– Reclass 831000044 Down payment for Community Library Construction–Reclass 831000044	9.231	0	0
	– Pelunasan Pembayaran Pembuatan Taman Bacaan–Reclass 831000044 Settlement of Payment for Construction of Public Library–Reclass 831000044	9.231	0	0
	– Reclass Laporan Biaya per Desember 19 Reclass of Report Expenses per December 2019	19.140	0	0
	– Pembuatan Buku SR 2018–PKBL-BMYD 2019 Cost of SR 2018 Production–PKBL-BMYD 2019	44.660	0	0
	– Pembelian Buku "Energi Baru Terbarukan"– PKBL-BMYD 2019 Purchase of 'Energi Baru Terbarukan' Book–PKBL-BMYD 2019	30.500	0	0
	– Insurance Goes to Campus-BMYD 2019 Insurance Goes to Campus-BMYD 2019	70.000	0	0
	– Seremoni Peresmian Yayasan Tabungan Surga Ciampea–Bogor-BMYD 2019 Inauguration Ceremony of Yayasan Tabungan Surga Ciampea–Bogor-BMYD 2019	17.100	0	0
3	Peningkatan Kesehatan Healthcare Improvement	0	0	0,00%
4	Pembangunan Prasarana Umum Construction of Public Facilities	839.655	1.440.000	58,31%
	– Bantuan Pembuatan Gapura Kampung Lele Assistance for Construction of Gate for Kampung Lele	82.546	0	0
	– Pembelian 10 Unit Komputer untuk UNBK DI Purchase of 10 PC Units for UNBK DI	149.600	0	0
	– Bantuan Dana Pembelian AC 2 Unit untuk SMAN 2 Gorontalo Assistance for the Purchase of 2 AC Units for SMAN 2 Gorontalo	15.600	0	0
	– *Reimbursement* Biaya Pengiriman Kaos BUMN HUN 2019 Reimbursement of Delivery Cost for BUMN HUN 2019 T-Shirts	36.796	0	0

(Rp ribu) (Rp thousand)

No.	Sektor Sector	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
	– DP Pembelian Kaos dan Topi BUMN HUN 2019 Down Payment for Purchase of BUMN HUN 2019 T-Shirts and Caps	97.350	0	0
	– Pelunasan Pembelian Kaos dan Topi BUMN HUN 19-*Reclass* 831000040 Settlement for Purchase of BUMN HUN 2019 T-Shirts and Caps-Reclass 831000040	69.575	0	0
	– Indonesiare-BUMN HUN 2019 Gorontalo Indonesiare-BUMN HUN 2019 Gorontalo	296.280	0	0
	– Persediaan Biaya Peresmian Gapura Kampung Lele Provision for Expenses for Kampung Lele Gate	41.909	0	0
	– Pembayaran Proposal 00889-Sumur Bor Gunung Kidul Payment of Proposal 00889-Drilled Well in Gunung Kidul	50.000	0	0
5	Sarana Ibadah Worship Facility	165.000	85.000	194,12%
	– Bantuan Dana Pembangunan Musholah Al-Ikhlas Assistance for Construction of Musholah Al-Ikhlas	25.000	0	0
	– Bantuan Pembangunan Pastori Gereja Toraja Assistance for Construction of Pastori Gereja Toraja	25.000	0	0
	– Bantuan Dana Renovasi Masjid Al-Furqon Assistance for Renovation of Al-Furqon Mosque	25.000	0	0
	– Bantuan Renovasi Masjid Darul Huda Tanah Datar Assistance for Renovation of Darul Huda Tanah Datar Mosque	25.000	0	0
	– Bantuan Pembangunan Masjid SMPIT Al-Ikhlas Assistance for Construction of SMPIT Al-Ikhlas Mosque	25.000	0	0
	– Bantuan Pembangunan Musholah Al-Barkah Assistance for Construction of Musholah Al-Barkah	25.000	0	0
	– Bantuan Pembangunan TK Islam Pegayon Assistance for Construction of Pegayon Islamic Kindergarten	15.000	0	0
6	Pelestarian Alam Natural Conservation	36.064	20.000	180,32%
	– Reimburst Biaya Kegiatan Indonesia Re Peduli	36.064	0	0
7	Sosial Kemasyarakatan Social Community	797.517	0	0
	– Persediaan Biaya Santunan Anak Yatim Provision for Expenses for Donation to Orphans	101.907	0	0

(Rp ribu) (Rp thousand)

No.	Sektor Sector	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
	– Bantuan Dana Buka Bersama STIMRA 2019 Assistance for STIMRA 2019 Iftar	10.000	0	0
	– Tahap I Kegiatan Indonesia Re Peduli Phase I of Indonesia Re Peduli Activities	170.305	0	0
	– Persediaan Dana Baksos Ramadhan 1440 H Provision for Charity Funds for Ramadhan 1440 H	50.000	0	0
	– Bantuan Bakti Sosial Ramadhan Mushallah Nurrurazaq Assistance for Ramadhan Charity at Mushallah Nurrurazaq	15.000	0	0
	– Bantuan Bakti Sosial Kemanusiaan Charitable Donations	130.000	0	0
	– Bantuan Beasiswa dan Rumah Pegawai Assistance for Scholarships and Employee Housing	125.000	0	0
	– Program Indonesia Re Peduli Lingkungan 2019-BMYD 2019 Indonesia Re Peduli Lingkungan 2019 Program-BMYD 2019	170.305	0	0
	– *Sponsorship* Ibadah dan Perayaan Natal Bersama Sponsorship for Christmas Celebration	25.000	0	0
	Total	**3.031.620**	**3.061.829**	**99,01%**

Adapun penyaluran berdasarkan wilayahnya adalah sebagai berikut:

The realization based on region is as follows:

(Rp ribu) (Rp thousand)

No.	Provinsi Province	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
1	Sumatera Barat West Sumatra	75.000	0	0,00%
2	DKI Jakarta	1.021.158	761.590	134,08%
3	Jawa Barat West Java	360.911	598.007	60,35%
4	Jawa Tengah Central Java	267.045	25.000	1068,18%
5	DI Yogyakarta	100.000	1.457.232	6,86%
6	Gorontalo	665.200	0	0,00%
7	Maluku	44.061	0	0,00%
8	Jawa Timur East Java	57.833	0	0,00%
9	Papua	50.000	20.000	250,00%
10	Bengkulu	15.000	0	0,00%

(Rp ribu) (Rp thousand)

No.	Provinsi Province	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
11	Sulawesi Tengah Central Sulawesi	360.412	0	0,00%
12	Sulawesi Tenggara Southeast Sulawesi	15.000	0	0,00%
13	Sumatera Utara North Sumatra	0	50.000	0,00%
14	Banten	0	25.000	0,00%
15	Nusa Tenggara Barat West Nusa Tenggara	0	50.000	0,00%
16	Ambon	0	75.000	0,00%
	Total	**3.031.620**	**3.061.829**	**99,01%**

2. CSR

Selain PKBL, Perseroan juga melakukan tanggung jawab sosialnya melalui kegiatan CSR. Program *Corporate Social Responsibility* (CSR) dilaksanakan dengan mengacu kepada Surat Keputusan Direksi No. 00067/60.HK.01.01/00/IndonesiaRe/03/2018 tanggal 26 Maret 2018 tentang Pedoman Pelaksanaan Program *Corporate Social Responsibility*/Tanggung Jawab Sosial dan Lingkungan PT Reasuransi Indonesia Utama (Persero).

Sepanjang tahun 2019, Indonesia Re menyalurkan Rp685,6 juta atau 68,56% dari anggaran yang telah dialokasikan untuk tahun 2019. Sementara itu, dibandingkan dengan realisasi tahun 2018, realisasi 2019 mengalami perubahan sebesar 121,45%, dengan rincian kegiatan sebagai berikut:

2. CSR

In addition to PKBL, the Company also carries out its social responsibilities through CSR activities. The Corporate Social Responsibility (CSR) program is implemented by referring to the Decree of the Board of Directors No. 00067/60.HK.01.01/00/IndonesiaRe/03/2018 dated March 26, 2018, concerning Guidelines for the Implementation of the Corporate Social Responsibility/Social and Environmental Responsibility Program of PT Reasuransi Indonesia Utama (Persero).

Throughout 2019, Indonesia Re channeled Rp685.6 million or 68.56% of the budget allocated for 2019. Meanwhile, compared to the realization in 2018, the realization of 2019 experienced a change of 121.45%, with the following detailed activities:

(Rp thousand)

	Kegiatan Activity	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
I.	**Program Kementerian BUMN** SOE Ministry Program			
a.	Mudik Bareng BUMN 2019 Mudik Bareng BUMN 2019	261.574	300.000	87,19%
	Pembelian Kaos dan Topi Purchase of T-Shirts and Caps	37.571	0	0
	Sewa Bus Bus rental	27.098	0	0
	Premi Asuransi Peserta Insurance Premium for Participants	5.042	0	0
	Goodie Bag	25.250	0	0

(Rp thousand)

Kegiatan Activity	Realisasi 2019 2019 Realization	Realisasi 2018 2018 Realization	Pencapaian Tahun 2019 terhadap Tahun 2018 2019 Achievement Compared to 2018
Persediaan Biaya Program Program Cost Inventory	6.672	0	0
Biaya Operasional Operational Expenses	1.000	0	0
Stiker Bus Bus Sticker	2.260	0	0
Pembayaran *Sharing Cost* Sharing Cost	9.181	0	0
Book Seat Program Mudik Seat Booking for Mudik Program	147.500	0	0
II. Program Indonesia Re **Indonesia Re Program**			
a. Bantuan STIMRA STIMRA Assistance	7.900	50.000	15,80%
Biaya Wisuda Beasiswa STIMRA Graduation Expenses of STIMRA Scholarship Recipients	7.900	0	0
b. Bantuan Qurban Donation for Qurban	64.428	64.500	99,89%
c. Bantuan Anak Yatim Donation for Orphans	100.000	0	0,00%
III. Program Lain-lain **Other Programs**			
a. Bantuan Siswa Berprestasi Assistance for Excellent Students	101.900	100.000	101,90%
b. Renovasi Sarana Prasarana Pendidikan Renovation of Educational Facilities	149.787	50.000	299,57%
- Renovasi Ruang Kelas FEB UI Renovation of FEB UI Classrooms	149.787	0	0
Total	**685.590**	**564.500**	**121,45%**

Dampak Kuantitatif

PKBL atau CSR merupakan wujud kepedulian sosial terhadap masyarakat. Dengan PKBL dan CSR diharapkan hubungan dengan *stakeholders* menjadi lebih baik dan langgeng sehingga kelangsungan usaha Perserian dapat terjaga. Untuk itu PKBL PT Reasuransi Indonesia Utama (Persero) secara aktif turut serta membantu pembinaan dan pengembangan usaha kecil serta melakukan bimbingan dan bantuan kepada masyarakat.

Quantitative Impact

PKBL or CSR is a form of concern for the community. The implementation of PKBL and CSR is expected to improve the relationship with stakeholders and therefore helps to maintain the sustainability of the Company's business. For this reason, the PKBL unit of PT Reasuransi Indonesia Utama (Persero) actively participated in assisting the development of small-scale businesses and providing guidance and assistance to the community.

LAPORAN KEUANGAN

Financial Statements

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK

Laporan Keuangan Konsolidasian
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2019 dan 2018

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES

Consolidated Financial Statements
For the Years Ended
December 31, 2019 and 2018

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IndonesiaRe

Surat Pernyataan Direksi Tentang
Director's Statement Letter Relating to

Tanggung Jawab Atas Laporan Keuangan Konsolidasian
The Responsibility on the Consolidated Financial Statements
Untuk Tahun Yang Berakhir Pada 31 Desember 2019 dan 2018
For the Years Ended December 31, 2019 and 2018
PT Reasuransi Indonesia Utama (Persero)

Kami yang bertanda tangan di bawah ini:

1. Nama: Kocu Andre Hutagalung
   Alamat Kantor: Jl. Salemba Raya No 30 Jakarta 10430
   Nomor Telepon: 021 – 3920101
   Jabatan: Plt Direktur Utama / *Acting President Director*
2. Nama: Imam Bustomi
   Alamat Kantor: Jl. Salemba Raya No 30 Jakarta 10430
   Nomor Telepon: 021 – 3920101
   Jabatan: Direktur / *Director*

We, the undersigned :

1. *Name*
   Office Address
   Telephone
   Position
2. *Name*
   Office Address
   Telephone
   Position

Kami yang bertanda tangan di bawah ini :

Menyatakan bahwa :

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Perusahaan dan entitas anak untuk tahun-tahun yang berakhir 31 Desember 2019 dan 2018;
2. Laporan keuangan konsolidasian Perusahaan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Perusahaan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya

We, the undersigned :

State that :

1. *We are responsible in the preparation and the presentation of the Company's and its subsidiary's consolidated financial statements for the years ended December 31, 2019 and 2018*
2. *The Company's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. *a. All information in the Company's consolidated financial statements has been fully and correctly disclosed;*
   b. The Company's consolidated financial statements do not contain any incorrect information or material facts, nor they omit information or material facts; and
4. *We are responsible for the Company's internal control system.*

This statement letter is made truthfully

Jakarta, 12 Maret / *March, 2020*

METERAI TEMPEL
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ENAM RIBU RUPIAH

Kocu Andre Hutagalung
Plt. Direktur Utama

Imam Bustomi
Direktur

RSM

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Amir Abadi Jusuf, Aryanto, Mawar & Rekan
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Nomor/*Number* : 00315/2.1030/AU.1/08/0501-3/1/III/2020

Laporan Auditor Independen/
Independent Auditor's Report

Pemegang Saham, Dewan Komisaris dan Direksi/
The Shareholders, Board of Commissioners and Directors

PT Reasuransi Indonesia Utama (Persero)

Kami telah mengaudit laporan keuangan konsolidasian PT Reasuransi Indonesia Utama (Persero) ("Perusahaan") dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2019, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying consolidated financial statements of PT Reasuransi Indonesia Utama (Persero) ("the Company") and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2019, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas laporan keuangan konsolidasian
Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Management's responsibility for the consolidated financial statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Tanggung jawab auditor
Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit

Auditor's responsibility
Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standard

Amir Abadi Jusuf, Aryanto, Mawar & Rekan is a member of the RSM network. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

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Registered at the Indonesia Financial Services Authority (OJK)

kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk memenuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya tanggal 31 Desember 2019, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Reasuransi Indonesia Utama (Persero) and its subsidiaries as of December 31, 2019 and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Penekanan Suatu Hal

Kami membawa perhatian ke Catatan 42 atas laporan keuangan konsolidasian terlampir yang menjelaskan tentang dampak kondisi perekonomian Indonesia yang terkena dampak dari pendemi global dan di Indonesia karena virus corona. Catatan tersebut telah mengungkapkan rencana yang disusun PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya untuk menghadapi kondisi tersebut. Resolusi kondisi ekonomi ini tergantung pada tindakan pemerintah dan regulator yang berada diluar kendali PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya. Kondisi tersebut, bersama

Emphasis of Matter

We draw attention to Note 42 to the accompanying consolidated financial statements which explain the condition of the Indonesian economy affected by the global and local pandemic due to the corona virus. The note has disclosed the plans of PT Reasuransi Indonesia Utama (Persero) and its subsidiaries to face these conditions. The resolution of this economic conditions depends on the action of the government and regulators which is beyond the control of PT Reasuransi Indonesia Utama (Persero) and its subsidiaries. These conditions, along with other matters as set forth in Note 42, indicate that a material

dengan hal-hal lain sebagaimana dijelaskan dalam Catatan 42, mengindikasikan adanya suatu dampak material terhadap PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

impact to PT Reasuransi Indonesia Utama (Persero) and its subsidiaries. Our opinion is not qualified in respect of this matter.

Hal-hal lain

Audit kami atas laporan keuangan konsolidasian Perusahaan dan entitas anaknya tanggal 31 Desember 2019 terlampir, dilaksanakan dengan tujuan untuk merumuskan opini atas laporan keuangan konsolidasian secara keseluruhan. Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2019, serta laporan laba-rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Other matters

Our audit of the accompanying consolidated financial statements of the Company and its subsidiaries as of December 31, 2019, was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of the Company (parent entity), which comprises the statement of financial position as of December 31, 2019 and the statement of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purposes of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.

Kami juga melakukan pengujian atas kepatuhan Perusahaan terhadap peraturan perundang-undangan tertentu dan pengendalian internal. Kepatuhan terhadap peraturan perundang-undangan tertentu dan pengendalian internal adalah tanggung jawab manajemen Perusahaan. Tanggung jawab kami terletak pada pernyataan kesimpulan atas kepatuhan terhadap peraturan perundang-undangan dan pengendalian internal berdasarkan audit kami. Pengujian atas kepatuhan terhadap peraturan perundang-undangan tertentu dan pengendalian internal tersebut kami laksanakan berdasarkan Standar Pemeriksaan Keuangan Negara yang diterbitkan Badan Pemeriksa Keuangan Republik Indonesia dan Pernyataan Standar Auditing yang ditetapkan oleh Institut Akuntan Publik Indonesia.

We also have tested on the Company's compliance with certain laws and regulations and internal controls. The compliance with certain laws and regulations and internal controls are the responsibility of the Company's management. Our responsibility is to express a conclusion on the Company's compliance with certain laws and regulations and internal controls based on our audit. Testing of the compliance with certain laws and regulations and internal controls that we performed were in accordance with State Financial Auditing Standards established by the Supreme Audit Board of the Republic of Indonesia and Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Laporan kepatuhan terhadap peraturan perundang-undangan dan pengendalian internal disampaikan secara terpisah kepada manajemen, masing-masing dalam laporan kami No. R/112.AAT/rhp/2020 dan No. R/113.AAT/rhp/2020 tanggal 12 Maret 2020.

The reports of compliance to certain regulations and internal controls, are submitted to the management, separately in our reports No. R/112.AAT/rhp/2020 and No. R/113.AAT/rhp/2020, respectively, dated March 12, 2020.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Rudi Hartono Purba
Nomor Izin Akuntan Publik: AP.0501/
Public Accountant License Number: AP.0501

Jakarta, 12 Maret/*March 12*, 2020

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Per 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2019 and 2018
(In Full Rupiah)

	Catatan/ *Notes*	2019 Rp	2018 Rp	
ASET				***ASSETS***
Kas dan Setara Kas	4	246,321,163,686	68,560,251,693	*Cash and cash equivalents*
Investasi	5	5,197,110,219,340	4,817,381,800,195	*Investments*
Piutang reasuransi/ premi - neto	6	1,068,526,725,708	865,623,036,792	*Reinsurance/ premium receivables - net*
Piutang retrosesi/ reasuransi - neto	7	620,479,428,128	582,703,498,882	*Retrocession/ reasurance receivables - net*
Aset reasuransi/ retrosesi	8	1,619,976,835,191	1,325,617,917,344	*Reinsurance/ retrocession assets*
Piutang ujroh	9	29,790,047,140	45,081,169,605	*Ujroh Receivables*
Aset keuangan lain	10	99,381,017,506	78,257,361,776	*Others financial assets*
Aset tetap - neto	11	501,684,052,872	487,631,103,368	*Fixed assets - net*
Piutang pegawai	12	8,283,057,145	11,709,226,003	*Employee receivables*
Aset nonkeuangan lain	13	21,873,087,921	24,936,969,119	*Other non financial assets*
Pajak dibayar di muka	17.a	287,380,706,015	283,614,972,301	*Prepaid tax*
Aset pajak tangguhan - neto	17.e	83,015,764,452	100,579,079,537	*Deferred tax assets - net*
JUMLAH ASET		**9,783,822,105,104**	**8,691,696,386,615**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
Utang klaim	14	403,125,350,352	206,326,021,653	*Claim payables*
Utang retrosesi/ reasuransi	15	814,252,868,180	546,278,782,767	*Retrocession/ reinsurance payables*
Liabilitas kontrak asuransi	16	4,682,249,275,619	4,374,874,008,914	*Insurance contract liabilities*
Utang pajak	17.b	5,412,782,261	4,274,111,303	*Taxes payable*
Utang jasa produksi	18	29,916,000,000	26,322,000,000	*Employees' performance incentives*
Utang komisi	19	4,823,730,992	2,102,807,900	*Commission payable*
Uang jaminan	20	6,605,883,618	9,008,997,337	*Cash collateral*
Penerimaan belum teridentifikasi	21	12,617,048,185	3,378,990,507	*Unidentified income*
Beban Akrual	22	64,393,318,530	66,791,278,408	*Accrued expenses*
Utang lancar lainnya	23	1,298,812,486	1,340,942,935	*Other current liabilities*
Pinjaman rekening dana Investasi	24	341,302,819,908	347,203,222,753	*Investment fund loan*
OWK - komponen liabilitas	25	38,080,182,465	38,080,182,465	*MCB - liabilities component*
Liabilitas imbalan kerja	26	145,448,545,401	156,416,474,954	*Employement benefits liabilities*
Utang dana peserta	27	7,649,249,882	4,383,453,170	*Policy holder payable*
JUMLAH LIABILITAS		**6,557,175,867,879**	**5,786,781,275,066**	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk:				***Equity attributable to owner parent entity:***
Modal saham - nilai nominal Rp1.000.000 per saham Modal dasar - 1.200.000 saham Modal ditempatkan dan disetor penuh sebesar 878.358 saham	28	878,358,000,000	878,358,000,000	*Share capital - par value per share of Rp1,000,000 Authorized of 1,200,000 shares Issued and fully paid-up in amounted 878,358 shares*
Tambahan modal disetor		269,750,937	269,750,937	*Additional paid-in capital*
OWK - komponen ekuitas	25	861,919,817,535	861,919,817,535	*MCB - equity component*
Kenaikan (penurunan) penyisihan ujroh		(12,620,520,776)	(22,328,691,747)	*Increase (decrease) in ujroh reserves*
Saldo laba:				*Retained eranings:*
Ditentukan penggunaannya	29	605,273,682,429	605,273,682,429	*Appropriated*
Belum ditentukan penggunaannya		651,656,811,471	443,056,452,697	*Unapproppriated*
Penghasilan komprehensif lainnya		241,771,808,501	138,350,744,538	*Other comprehensive income*
		3,226,629,350,097	2,904,899,756,389	
Kepentingan nonpengendali		16,887,128	15,355,160	***Non controlling interest***
JUMLAH EKUITAS		**3,226,646,237,225**	**2,904,915,111,549**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**9,783,822,105,104**	**8,691,696,386,615**	***TOTAL LIABILITIES AND EQUITY***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes form an integral part of these consolidated financial statements

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Years Ended December 31, 2019 and 2018
(In Full Rupiah)

	Catatan/ *Notes*	2019 Rp	2018 *) Rp	
PENDAPATAN *UNDERWRITING*				***UNDERWRITING INCOME***
Pendapatan reasuransi/ premi				***Reinsurance/ premium income***
Premi reasuransi/ bruto	31	6,574,498,031,157	6,213,056,724,627	*Reinsurance/ gross premium*
Premi retrosessi/ reasuransi keluar	31	(2,306,548,961,442)	(2,005,395,697,874)	*Retrocession/ Reinsurance outward*
Penurunan (kenaikan) premi yang belum merupakan pendapatan	31	117,783,373,730	(68,717,277,179)	*Decrease (increase) in unearned premium income*
Pendapatan *underwriting* - neto		**4,385,732,443,445**	**4,138,943,749,574**	***Underwriting income - net***
BEBAN *UNDERWRITING*				***UNDERWRITING EXPENSES***
Beban klaim				***Claims expense***
Klaim bruto	32	(3,807,731,670,593)	(3,337,746,502,885)	*Gross claims*
Klaim reasuransi keluar	32	1,085,235,360,833	753,365,647,525	*Reinsurance claims outward*
Recoveries	32	10,821,054,199	30,395,618,235	*Recoveries*
Penurunan (kenaikan) cadangan klaim bruto	32	(130,833,898,800)	(115,571,054,860)	*Decrease (increase) in gross claims reserve*
Beban klaim - neto		**(2,842,509,154,361)**	**(2,669,556,291,985)**	*Claims expense - net*
Pendapatan (beban) komisi - neto	33	(1,150,664,727,302)	(1,107,144,448,850)	*Commission income (expenses) - net*
Beban *underwriting* lainnya		(33,070,003,913)	(27,773,873,621)	*Other underwriting expenses*
Beban *underwriting* - neto		**(4,026,243,885,576)**	**(3,804,474,614,456)**	***Underwriting expenses - net***
Hasil *underwriting* - neto		**359,488,557,869**	**334,469,135,118**	*Underwriting income - net*
Hasil investasi - neto	34	319,884,118,523	300,798,056,577	*Investment income - net*
Beban usaha	35	(423,238,366,222)	(406,205,029,603)	*Operating expenses*
LABA USAHA		**256,134,310,170**	**229,062,162,092**	***PROFIT FROM OPERATIONS***
Pendapatan (beban) lain-lain - neto	36	(24,440,845,664)	(28,477,312,775)	*Other income (expenses) - net*
LABA SEBELUM PAJAK		**231,693,464,506**	**200,584,849,317**	***PROFIT BEFORE TAX***
MANFAAT (BEBAN) PAJAK	17.c	**(11,852,974,080)**	**2,801,226,492**	***TAX BENEFITS (EXPENSE)***
LABA TAHUN BERJALAN		**219,840,490,426**	**203,386,075,809**	***PROFIT CURRENT YEAR***

*) Direklasifikasi (Catatan 40)

**) Reclassified (Note 40)*

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes form an integral part of these consolidated financial statements

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)
For the Years Ended December 31, 2019 and 2018
(In Full Rupiah)

	Catatan/ *Notes*	2019 Rp	2018 *) Rp	
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Pengukuran kembali atas imbalan pascakerja		(1,458,369,865)	34,307,037,214	*Remeasurement on post-employement benefits*
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi		364,592,467	(8,576,816,474)	*Income tax related to item that will not be reclassified to profit or loss*
		(1,093,777,398)	25,730,220,740	
Pos yang akan direklasifikasi ke laba rugi				***Items that may be reclassified subsequently to profit or loss***
Keuntungan (kerugian) atas perubahan Nilai wajar aset keuangan tersedia untuk dijual		111,917,220,417	(202,835,897,531)	*Gain (losses) from changes in fair Value of available for sale Financial assets*
Dikurangi: Penyesuaian reklasifikasi atas keuntungan yang termasuk dalam laba rugi		--	1,266,958,003	*Less: Reclassification adjustment on gains which already included in profit or loss*
Penyesuaian Reklasifikasi Keuntungan (kerugian) revaluasi aset Tetap, bersih		--	--	*Reclassification Adjustment for Gains Gain (loss) on fix assets revaluation, net*
Pajak penghasilan terkait pos yang Akan direklasifikasi ke laba rugi		(8,495,735,861)	5,443,200,100	*Income tax related to item that may be reclassified to profit or loss*
		103,421,484,556	(196,125,739,428)	
Penghasilan komprehensif lain Tahun berjalan setelah pajak		102,327,707,158	(170,395,518,688)	*Others comprehensive income for the year after tax*
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		**322,168,197,584**	**32,990,557,121**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA TAHUN BERJALAN DIATRIBUSIKAN KE:				***PROFIT CURRENT YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		219,839,458,490	203,385,259,977	*Owner of parent entity*
Kepentingan nonpengendali		1,031,936	815,832	*Non controlling interest*
Jumlah		**219,840,490,426**	**203,386,075,809**	***Total***
JUMLAH LABA KOMPEHENSIF DIATRIBUSIKAN KE:				***TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:***
Pemilik entitas induk		322,166,833,973	32,990,804,099	*Owner of parent entity*
Kepentingan nonpengendali		1,363,611	(246,978)	*Non-controlling interest*
JUMLAH		**322,168,197,584**	**32,990,557,121**	***TOTAL***

*) Direklasifikasi (Catatan 40)

**) Reclassified (Note 40)*

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes form an integral part of these consolidated financial statements

PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
pada Tanggal 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended
December 31, 2019 and 2018
(In Full Rupiah)

	Catatan/ *Notes*	Dapat Diatribusikan kepada Pemilik entitas induk /*Attributable to owner of parent entity*											Kepentingan non pengendali/ *Non - Controlling interest*	Jumlah Ekuitas/ *Total Equity*
		Modal ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal Disetor/ *Additional paid in capital*	Ekuitas lainnya Obligasi Wajib Konversi/ *Other Equity - Mandatory Convertible Bond*	Kenaikan (Penurunan) Penyisihan Ujroh/ *Increase (decrease) in ujrah reserves*	Saldo Laba/Retained Earnings: Ditentukan penggunaannya/ *Appropriated*	Saldo Laba/Retained Earnings: Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah Saldo Laba/ *Total Retained Earnings*	Penghasilan Komprehensif Lainnya/ *Other Comprehensive Income*: Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual, bersih/ *Unrealized gain (loss) on available for sale securities, net*	Penghasilan Komprehensif Lainnya/ *Other Comprehensive Income*: Surplus revaluasi aset/ *Surplus from aset revaluation*	Jumlah Penghasilan Komprehensif Lainnya/ *Total Other Comprehensive Income*	Jumlah/ *Total*		
Saldo per 31 Desember 2017/ *Balance as of December 31, 2017*		**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(10,827,591,756)**	**605,273,682,429**	**197,674,650,879**	**802,948,333,308**	**64,741,598,199**	**286,000,877,666**	**350,742,475,865**	**2,883,410,785,889**	**15,849,622**	**2,883,426,635,511**
Penyesuaian saldo tahun 2017/ *Balance adjustments for 2017*		--	--	--	--	--	557,878	557,878	–	--	--	557,878	(665,991)	(108,113)
Transfer ke saldo laba/ *Transfer to Profit or loss*		--	--	--	--	--	16,265,991,899	16,265,991,899	–	(16,265,991,899)	(16,265,991,899)	--	--	--
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		--	--	--	--	--	--	--	(196,125,739,428)	--	(196,125,739,428)	(196,125,739,428)	(475,654)	(196,126,215,082)
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*		--	--	--	--	--	25,729,992,064	25,729,992,064	–	--	--	25,729,992,064	228,676	25,730,220,740
Penyisihan Ujroh/ *Ujroh Reserve*		--	--	--	(11,501,099,991)	--	--	--	–	--	--	(11,501,099,991)	(287,534)	(11,501,387,525)
Pembentukan Cadangan/ *Reserves*		--	--	--	--	--	--	--	–	--	--	--		--
Pembayaran Dividen/ *Dividend Payment*		--	--	--	--	--	--	--	–	--	--	--	(109,791)	(109,791)
Laba bersih tahun berjalan/ *Net profit for the current year*		--	--	--	--	--	203,385,259,977	203,385,259,977	–	--	--	203,385,259,977	815,832	203,386,075,809
Saldo per 31 Desember 2018/ *Balance as of December 31, 2018*		**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(22,328,691,747)**	**605,273,682,429**	**443,056,452,697**	**1,048,330,135,126**	**(131,384,141,229)**	**269,734,885,767**	**138,350,744,538**	**2,904,899,756,389**	**15,355,160**	**2,904,915,111,549**
Penyesuaian saldo tahun 2018/ *Balance adjustments for 2018*		--	--	--	--	--	23,892,554	23,892,554	–	--	--	23,892,554	--	23,892,554
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		--	--	--	--	--	--	--	103,421,063,963	--	103,421,063,963	103,421,063,963	420,593	103,421,484,556
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*		--	--	--	--	--	(1,093,688,480)	(1,093,688,480)	–	--	--	(1,093,688,480)	(88,918)	(1,093,777,398)
Penyisihan Ujroh/ *Ujroh Reserve*		--	--	--	9,708,170,971	--	--	--	–	--	--	9,708,170,971	242,710	9,708,413,681
Pembayaran Dividen/ *Dividend Payment*	29	--	--	--	--	--	(10,169,303,790)	(10,169,303,790)	–	--	--	(10,169,303,790)	(74,353)	(10,169,378,143)
Laba bersih tahun berjalan/ *Net profit for the current year*		--	--	--	--	--	219,839,458,490	219,839,458,490	–	--	--	219,839,458,490	1,031,936	219,840,490,426
Saldo per 31 Desember 2019/ *Balance as of December 31, 2019*		**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(12,620,520,776)**	**605,273,682,429**	**651,656,811,471**	**1,256,930,493,900**	**(27,963,077,266)**	**269,734,885,767**	**241,771,808,501**	**3,226,629,350,097**	**16,887,128**	**3,226,646,237,225**

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes form an integral part of these consolidated financial statements

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2019 dan 2018 dan 1 Januari 2018/ 31 Desember 2017
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2019 and 2018 January 1, 2018/ December 31, 2017
(In Full Rupiah)

	Catatan/ *Notes*	2019 Rp	2018 *) Rp	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan premi reasuransi dan retrosesi		5,518,938,349,343	4,693,804,116,246	*Receipts from reinsurance dan retrocession premiums*
Penerimaan klaim retrosesi dan reasuransi		804,792,076,237	692,023,508,451	*Receipts from retrocession and reinsurance claims*
Pembayaran premi retrosesi dan reasuransi		(1,464,526,428,037)	(1,639,153,495,282)	*Payment for retrocession and reinsurance premiums*
Pembayaran klaim reasuransi dan retrosesi		(4,231,085,632,951)	(3,285,622,130,525)	*Payment for reinsurance and retrocession claims*
Pembayaran beban usaha		(332,787,342,758)	(280,068,350,087)	*Payment for operating expenses*
Pembayaran pajak		(42,494,909,999)	(32,219,819,962)	*Payment for tax*
Penerimaan (beban) lain-lain		(27,807,874,026)	(162,018,465,791)	*Others receipt (payment)*
Kas neto yang diperoleh dari (digunakan untuk) aktivitas operasi		**225,028,237,809**	**(13,254,636,950)**	***Net cash flows provided by (used in) operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan hasil investasi		325,171,930,878	301,842,618,274	*Receipt from investment*
Penempatan investasi		(15,873,862,540,328)	(13,181,189,859,037)	*Placement of investment*
Pencairan investasi		15,607,773,172,868	12,870,258,912,923	*Redeem of invesment*
Pembelian aset tetap	11	(25,139,480,521)	(21,907,660,127)	*Purchase of fixed assets*
Penjualan aset tetap	11	503,801,799	--	*Sales of disposal assets*
Investasi lainnya		10,855,496,123	6,401,771,205	*Other investment*
Kas neto yang diperoleh dari (digunakan untuk) aktivitas investasi		**45,302,380,819**	**(24,594,216,762)**	***Net cash flows provided by (used in) investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran dividen	29	(10,169,303,790)	--	*Dividen payment*
Pembayaran bunga OWK		(76,500,000,000)	(76,500,000,000)	*MCB Interest payment*
Pembayaran bunga pinjaman rekening dana Investasi - nonpokok		(5,900,402,845)	(5,900,402,845)	*Interest payment of investment fund loan - non principal*
Kas neto yang digunakan untuk aktivitas pendanaan		**(92,569,706,635)**	**(82,400,402,845)**	***Net cash flows used in financing activities***
Kenaikan (penurunan) neto kas dan setara kas		**177,760,911,993**	**(120,249,256,557)**	***Net increase (decrease) in cash and cash equivalents***
Kas dan setara kas awal tahun		**68,560,251,693**	**188,809,508,250**	***Cash and cash equivalents at beginning of the year***
Kas dan setara kas akhir tahun	4	**246,321,163,686**	**68,560,251,693**	***at end of the year***

*) Direklasifikasi (Catatan 40)

**) Reclassified (Note 40)*

Lihat catatan 41 atas laporan keuangan konsolidasian Untuk pengungkapan tambahan arus kas

See note 41 to the consilidated financial statement for the Additional disclosure of cash flow infomation

1. Umum

1.a. Latar Belakang

PT Reasuransi Indonesia Utama (Persero) d/h PT ASEI Reasuransi Indonesia (Persero) (selanjutnya disebut "Perusahaan") didirikan berdasarkan Akta Notaris No.173 pada tanggal 30 November 1985 oleh Notaris Achmad Bajumi, S.H., pengganti dari notaris Imas Fatimah, S.H. Akta pendirian ini telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C2-2649-HT0101 TH 86 tanggal 10 April 1986 dan diumumkan dalam Berita Negara Republik Indonesia No. 3 tanggal 9 Januari 1987. Akta pendirian telah disesuaikan dengan UUPT No. 40 Tahun 2007 sesuai dengan Akta No. 02 tanggal 10 November 2008, notaris Relawati, S.H., notaris di Jakarta, dan disetujui oleh Menteri Hukum dan HAM RI No. AHU-100594.AH.01.02.Tahun 2008 tanggal 30 Desember 2008, dan telah diumumkan dalam Berita Negara RI No. 14 Tambahan No. 5014 tanggal 17 Februari 2009.

Perubahan nama Perusahaan dari PT ASEI Reasuransi Indonesia (Persero) menjadi PT Reasuransi Indonesia Utama (Persero) berdasarkan pada Akta Notaris No.36 tanggal 22 Desember 2014 oleh Notaris Sastriany Josoprawiro, dan berlaku efektif sejak tanggal 23 Januari 2015 sesuai dengan Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-78/NB.1/2015.

Anggaran dasar Perusahaan telah mengalami beberapa kali perubahan, yang terakhir dibuat dengan Akta No.2 tanggal 4 November 2019, dibuat dihadapan Nanda Fauz Iwan, S.H., M.Kn., notaris di Jakarta, antara lain mengenai Perubahan Direksi dan Komisaris.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah melakukan usaha di bidang pertanggungan ulang untuk menghasilkan jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/ mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

1. General

1.a. The Company's Establishment

PT Reasuransi Indonesia Utama (Persero) formerly PT ASEI Reasuransi Indonesia (Persero) (subsequently is called the "Company") was established based on Notarial Deed No.173 dated November 30, 1985 of Achmad Bajumi, S.H. substitute of Imas Fatimah, S.H., The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-2649-HT0101 TH 86 dated April 10, 1986 and was published in State Gazette Republic of Indonesia No. 3 dated January 9, 1987. The deed of establishment has been adapted to the Company Law No.40 of 2007 as coverred by Deed No. 02 dated November 10, 2008 of Relawati, S.H., Notary in Jakarta, and approved by the Minister of Law and Human Rights of RI No. AHU-100594.AH.01.02.Tahun 2008 dated December 30, 2008, and was published in the State Gazette No. 14, Supplement No. 5014 dated February 17, 2009.

The change of the Company's name from PT ASEI Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero) was based on the Notarial Deed No. 36 dated December 22, 2014 by Notary Sastriany Josoprawiro, and effective on January 23, 2015 based on Decision of Board Commissioner on Financial Authority No. KEP-78/NB.1/2015.

The Company's articles of association has been amended several times, latest was made by Deed No.2 dated November 4, 2019, made before Nanda Fauz Iwan, S.H., M.Kn., notary in Jakarta, among others concerning The Changes of the Director and Commissioner.

In accordance with Article 3 of the Company's Articles of Association, the purpose and objectives of the Company is doing business in the field of reinsurance to produce a high-quality service and strong competitiveness to gain/ pursuit of profit in order to increase the value of the Company by applying the principles of Limited Liability Company.

Untuk mencapai maksud dan tujuan tersebut, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

a) Menyelenggarakan usaha pertanggungan ulang untuk resiko yang dihadapi perusahaan asuransi kerugian dan perusahaan asuransi jiwa;
b) Menyelenggarakan sebagian dari usaha pertanggungan ulang sebagaimana dimaksud pada huruf (a) berdasarkan prinsip syariah, untuk risiko yang dihadapi perusahaan asuransi kerugian dan perusahaan asuransi jiwa yang sebagian atau seluruh usahanya berdasarkan prinsip syariah;
c) Melakukan kegiatan lain yang lazim dilakukan oleh perusahaan reasuransi dengan memperhatikan ketentuan peraturan perundang-undangan.

Perusahaan memulai kegiatan operasionalnya pada tahun 1987.

Perusahaan berdomisili di Jakarta dengan kantor pusatnya berkedudukan di Jl. Salemba Raya Nomor 30 Jakarta Pusat 10430 sesuai dengan Akta No. 11 tanggal 23 Juni 2016.

To achieve its goals and objectives, the Company may carry out the main business activities as follows:

a) Conducting reinsurance bussiness for risks faced by general insurance companies and life insurance companies;
b) Conducting part of the reinsurance business as referred to in point (a)based on sharia principles, to the risks faced by general insurance companies and life insurance companies that some part or all of its business based on sharia principles;
c) Conducting other activities commonly conducted by reinsurance companies to the extent they are permitted by the prevailing rules and regulations.

The Company started its commercial activities in 1987.

The Company is domiciled in Jakarta with its located at Jl. Salemba Raya No. 30 Central Jakarta 10430 agreed with Deed No. 11 dated June 23, 2016.

1.b. Dewan Komisaris, Direksi dan Komite Audit

Sesuai Akta Notaris No. 06 tanggal 21 Januari 2016, oleh Nanda Fauz Iwan, S.H., M.Kn., notaris di Jakarta, susunan Dewan Komisaris dan Direksi Perusahaan per 31 Desember 2019 dan 2018 adalah sebagai berikut:

1.b. Boards of Commissioners, Directors and Audit Committee

Based on Notary Deed No. 06 dated January 21, 2016 of Nanda Fauz Iwan, S.H., M.Kn., notary in Jakarta, the composition of the Company's Boards of Commissioners and Directors as of December 31, 2019 and 2018 are as follows:

	2019	2018	
Dewan Komisaris			***Boards of Commissioners***
Komisaris Utama	Budi Setyarso	Ali Masykur Musa	*President Commissioner*
Komisaris Independen	Rainoc	Suwartomo	*Independent Commissioner*
Komisaris	Dadang Iskandar	Loto Srinaita Ginting	*Commissioner*
Komisaris	Dwi Pudji Astuti Handayani	Rainoc	*Commissioner*
Direksi			***Directors***
Direktur Utama	Kocu Andre Hutagalung*)	Frans Y. Sahusilawane	*President Director*
Direktur	Imam Bustomi	Kocu Andre Hutagalung	*Director*
Direktur	Putri Eka Sukmawati	Adi Pramana	*Director*
Direktur	--	Eko Supriyanto Hadi	*Director*
Komite Audit			***Audit Committee***
Ketua	Budi Setyarso	Suwartomo	*Chairman*
Anggota	Rainoc	Rainoc	*Member*
Anggota	Dwi Eriyanto	Dwi Eriyanto	*Member*
Anggota	M. Kholid Syeirazi	M. Kholid Syeirazi	*Member*
Komite Pemantau Risiko			***Risk Monitoring Committee***
Ketua	Rainoc	Ali Masykur Musa	*President Commissioner*
Anggota	Budi Setyarso	Suwartomo	*Member*
Anggota	Ludovicus Sensi Wondabio	Loto Srinaita Ginting	*Member*
Anggota		Ludovicus Sensi Wondabio	*Member*
Komite Tata Kelola Terintegrasi			***Integrated Governance Committee***
Ketua	Budi Setyarso	Suwartomo	*Chairman*
Anggota	Setiawan	Setiawan	*Member*
Anggota	Djoko Sumarsono	Djoko Sumarsono	*Member*
Anggota	Jaenal Effendi	Jaenal Effendi	*Member*
Anggota	Untung Hadi Santoso	--	*Member*

*) Plt Direktur Utama / *Acting President Director*

Pada tanggal 31 Desember 2019 dan 2018 Grup memiliki jumlah karyawan (tidak diaudit) sebagai berikut:

As at December 31, 2019 and 2018 the Group had employees (unaudited) as follow:

	2019	2018	
Tenaga Kerja Waktu Tertentu	59	49	*Contract employees*
Tetap	380	525	*Permanent employees*
Jumlah karyawan	**439**	**574**	***Total employees***

1.c. Struktur Entitas Anak

Perusahaan memiliki saham entitas anak sebagai berikut:

1.c. Subsidiaries Structure

The Company has ownership interest in the following subsidiaries:

Entitas Anak/ *Subsidiaries*	Domisili/ *Domicile*	Domisili Utama/ *Main Domicile*	Jenis Usaha/ *Business Type*	Tahun Operasi Komersial/ *Start of Commercial Operation*	Persentase Kepemilikan Langsung/ *Direct Ownership Percentage* 2019 %	2018 %	Total Aset/ *Total Assets* 2019 Rp	2018 Rp
Entitas Anak yang Dikonsolidasi secara Langsung/ *Directly Consolidated Subsidiaries*								
PT Asuransi ASEI Indonesia	Jakarta	Jakarta	Asuransi/ *Insurance*	2014	99.9980	99.9980	1,814,324,020.621	1,504,014,425.963
PT Reasuransi Syariah Indonesia	Jakarta	Jakarta	Reasuransi Syariah/ *Sharia Reinsurance*	2016	99.9975	99.9975	366,828,384.876	320,597,490.153

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anak (secara kolektif disebut sebagai "Grup").

The accompanying consolidated financial statements comprise the financial statements of the Company and its subsidiaries (collectively referred to as "Group").

PT Asuransi ASEI Indonesia (AAI)

Pada tanggal 9 Oktober 2014 Perusahaan membentuk entitas anak yakni PT Asuransi ASEI Indonesia (AAI), sebagaimana tertuang dalam Akta No. 8 oleh notaris Marthin Aliunir, S.H., yang disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-29156.40.10.2014. AAI berdomisili di Jakarta dan merupakan perusahaan asuransi. Modal dasar AAI adalah sebesar Rp800.000.000.000, yang terbagi dalam 800.000 lembar saham dengan nilai nominal Rp1.000.000 per saham. Modal disetor Perusahaan pada AAI dan persentase kepemilikannya adalah sebagai berikut:

PT Asuransi ASEI Indonesia (AAI)

On October 9, 2014 the Company established a subsidiary company namely PT Asuransi ASEI Indonesia (AAI), as coverred by Notarial Deed No. 8 of Marthin Aliunir, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its decision letter No. AHU-29156.40.10.2014. AAI is domiciled in Jakarta and engaged in insurance company. The authorized share capital of AAI are amounted of Rp800,000,000,000 consisting of 800,000 shares with nominal value of Rp1,000,000 per share. The Company's paid-up share to AAI and its ownership percentage are as follows:

	Jumlah/*Amount* (Rp)	%	
Setoran awal saat pendirian	100,000,000,000	99.99%	*Initial paid up capital on the date of establishment*
Tambahan setoran modal saat *spin off* (18 Desember 2014)	450,000,000,000	99.99%	*Additional paid up capital at spin off date (December 18, 2014)*
Jumlah	**550,000,000,000**	**99.99%**	***Total***

Angka laporan keuangan AAI per 31 Desember 2019 dan 2018 adalah sebagai berikut:

Figure of statement of financial position AAI as of December 31, 2019 and 2018 are as follow:

	2019 Rp	2018 Rp	Persentase dari konsolidasian/ *Percentage from consolidation* 2019 %	2018 %	
Jumlah aset	1,814,324,020,621	1,504,014,425,963	18.54	96.48	*Total assets*
Jumlah liabilitas	1,365,048,977,150	1,065,130,101,641	20.82	18.41	*Total liabilities*
Jumlah ekuitas	449,275,043,471	438,734,324,322	13.92	15.10	*Total equity*
Pendapatan bersih	91,068,719,753	109,012,939,197	22.21	28.57	*Revenue net*
Laba tahun berjalan	6,764,502,320	3,614,820,369	3.08	1.78	*Profit current period*
Jumlah laba komprehensif	10,390,719,149	4,538,398,726	3.23	26.48	*Total comprehensive income*

PT Reasuransi Syariah Indonesia (RSI)
Investasi pada entitas anak RSI merupakan investasi yang diambil alih dari PT Reasuransi Internasional Indonesia pada saat penggabungan usaha, sesuai dengan Akta Merger No.11 oleh notaris Nanda Fauz Iwan S.H, M.Kn., tanggal 23 Juni 2016. RSI berdomisili di Jakarta Pusat dan merupakan perusahaan yang bergerak dalam kegiatan reasuransi syariah.

PT Reasuransi Syariah Indonesia (RSI)
Investment in subsidiary of RSI represents investment which acquired from PT Reasuransi Internasional Indonesia at the merger date, as coverred by Merger Deed No. 11 of Nanda Fauz Iwan, S.H, M.Kn., dated June 23, 2016. RSI is domiciled in Central Jakarta and engaged in sharia reinsurance activities.

Pada tanggal 15 Juni 2016, RSI menerima pengalihan Portofolio Bisnis Syariah per 31 Mei 2016, dari Divisi Syariah PT Reasuransi Internasional Indonesia ke RSI, sebagaimana tercatat dalam Perjanjian Pengalihan Portofolio Bisnis Syariah kedua belah pihak No.00173/HK.04/00/ReINDO/05/2016 dan No.00007/HK.04/00/RSI/05/2016 tanggal 23 Mei 2016. Pengalihan Portofolio Bisnis Syariah ini telah mendapat persetujuan dari OJK melalui surat No. S-275/NB.2/2016.

On June 15, 2016, RSI received Sharia Business Portfolio transfer as of May 31, 2016, from Division Syariah of PT Reasuransi Internasional Indonesia to RSI, as stated on Sharia Business Portfolio Transfer Agreement, No 00173/HK.04/00/ReINDO/05/2016 and No.00007/HK.04/00/RSI/05/2016 dated May 23, 2016. The transfer of Sharia Business Portfolio has received approval from OJK through letter No. S-275/NB.2/2016.

Angka laporan keuangan RSI per 31 Desember 2019 dan 2018 (dana pengelola) adalah sebagai berikut:

Figure of statement of financial RSI as of December 31, 2019 and 2018 (the operator fund) are as follows:

	2019 Rp	2018 Rp	Persentase dari konsolidasian/ *Percentage from consolidation* 2019 %	2018 %	
Jumlah aset	366,828,384,876	320,597,490,153	3.75	3.69	*Total assets*
Jumlah liabilitas	50,763,337,101	57,498,514,774	0.77	0.99	*Total liabilities*
Jumlah ekuitas	316,065,047,775	263,098,975,379	9.80	9.06	*Total equity*
Pendapatan - bersih	76,689,690,433	64,746,005,949	18.70	16.97	*Revenue - net*
Laba tahun berjalan	35,865,836,537	29,741,538,596	16.31	14.63	*Profit current period*
Jumlah laba komprehensif	46,231,812,574	19,123,521,956	14.35	115.38	*Total comprehensive income*

2. Kebijakan Akuntansi Signifikan

2. Significant Accounting Policies

2.a. Kepatuhan Terhadap Standar Akuntansi Keuangan (SAK)

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia (DSAK – IAI).

2.a. Compliance of Financial Accounting Standards (SAK)

The Consolidated financial statements were prepared and presented in accordance with Indonesian Financial Accounting Standards which include the Statement of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standard Board – Indonesian Institute of Accountant (DSAK – IAI).

2.b. Dasar Pengukuran dan Penyusunan Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian disusun dan disajikan berdasarkan asumsi kelangsungan usaha serta atas dasar akrual, kecuali laporan arus kas konsolidasian. Dasar pengukuran dalam penyusunan konsolidasian ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang didasarkan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut. Biaya perolehan umumnya didasarkan pada nilai wajar imbalan yang diserahkan dalam pemerolehan aset.

Laporan arus kas disajikan dengan metode langsung (*direct method*) dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian ini adalah Rupiah yang merupakan mata uang fungsional Grup.

2.b. Basis of Measurement and Preparation of Consolidated Financial Statements

The Consolodated financial statements have been prepared and presented based on going concern assumption and accrual basis of accounting, except for the statements of cash flows. Basis of measurement in preparation of these consolidated financial statements is the historical costs concept, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The statements of cash flows are prepared using the direct method by classifying cash flows into operating, investing and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is Indonesian Rupiah which is the functional currency of the Group.

2.c. Prinsip - prinsip Konsolidasi

Laporan keuangan konsolidasian mencakup laporan keuangan Perusahaan dan entitas-entitas anak seperti disebutkan pada Catatan 1.c.

Entitas anak adalah entitas yang dikendalikan oleh Grup, yakni Grup terekspos, atau memiliki hak, atas imbal hasil variabel dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kemampuan kini untuk mengarahkan aktivitas relevan dari entitas (kekuasaan atas *investee*).

Keberadaan dan dampak dari hak suara potensial dimana Grup memiliki kemampuan praktis untuk melaksanakan (yakni hak substantif) dipertimbangkan saat menilai apakah Grup mengendalikan entitas lain.

Laporan keuangan konsolidasian Grup mencakup hasil usaha, arus kas, aset dan liabilitas dari Perusahaan dan seluruh entitas anak yang, secara langsung dan tidak langsung, dikendalikan oleh Perusahaan. Entitas anak dikonsolidasikan sejak tanggal efektif akuisisi, yaitu tanggal dimana Grup secara efektif memperoleh pengendalian atas bisnis yang diakuisisi, sampai tanggal pengendalian berakhir.

2.c. Consolidation principles

The consolidated financial statements incorporate the financial statements of the Company and subsidiaries as described in Note 1.c.

A subsidiary is an entity controlled by the Group, ie the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its current ability to direct the entity's relevant activities (power over the investee).

The existence and effect of substantive potential voting rights is that the Group has the practical ability to exercise (i.e substantive rights) are considered when assessing whether the Group controls another entity.

The Group's consolidated financial statements incorporate the results, cash flows, assets and liabilities of the Company and all of its directly and indirectly controlled subsidiaries. Subsidiaries are consolidated from the effective date of acquisition, which is the date on which the Group effectively obtains control of the acquired business, until that control ceases.

Entitas induk menyusun laporan keuangan konsolidasian dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Seluruh transaksi, saldo, laba, beban, dan arus kas dalam intra kelompok usaha terkait dengan transaksi antar entitas dalam Grup dieliminasi secara penuh.

A parent prepares the consolidated financial statements using uniform accounting policies for similar transactions and other events in similar circumstances. All intragroup transactions, balances, income, expenses and cash flows associated with intragroup transactions between entities within the group are eliminated in full.

Grup mengatribusikan laba rugi dan setiap komponen dari penghasilan komprehensif lain kepada pemilik entitas induk dan kepentingan nonpengendali meskipun hal tersebut mengakibatkan kepentingan nonpengendali memiliki saldo defisit. Grup menyajikan kepentingan nonpengendali di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

The Group attributed the profit and loss and each component of other comprehensive income to the owners of the parent and noncontrolling interest even though this results in the noncontrolling interests having a deficit balance. The Group presents noncontrolling interest in equity in the consolidated statement of financial position, separately from the equity owners of the parent.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian adalah transaksi ekuitas (yaitu transaksi dengan pemilik dalam kapasitasnya sebagai pemilik). Ketika proporsi ekuitas yang dimiliki oleh kepentingan nonpengendali berubah, Grup menyesuaikan jumlah tercatat kepentingan pengendali dan kepentingan nonpengendali untuk mencerminkan perubahan kepemilikan relatifnya dalam entitas anak. Selisih antara jumlah dimana kepentingan nonpengendali disesuaikan dan nilai wajar dari jumlah yang diterima atau dibayarkan diakui langsung dalam ekuitas dan diatribusikan pada pemilik dari entitas induk.

Changes in the parent's ownership interest in a subsidiary that do not result in loss of control are equity transactions (i.e transactions with owners in their capacity as owners). When the proportion of equity held by noncontrolling interest change, the Group adjusted the carrying amounts of the controlling interest and noncontrolling interest to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the noncontrolling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent.

Jika Grup kehilangan pengendalian, maka Grup:

(a) Menghentikan pengakuan aset (termasuk *goodwill*) dan liabilitas entitas anak pada jumlah tercatatnya ketika pengendalian hilang;
(b) Menghentikan pengakuan jumlah tercatat setiap kepentingan nonpengendali pada entitas anak terdahulu ketika pengendalian hilang (termasuk setiap komponen penghasilan komprehensif lain yang diatribusikan pada kepentingan nonpengendali);
(c) Mengakui nilai wajar pembayaran yang diterima (jika ada) dari transaksi, peristiwa, atau keadaan yang mengakibatkan hilangnya pengendalian;
(d) Mengakui sisa investasi pada entitas anak terdahulu pada nilai wajarnya pada tanggal hilangnya pengendalian;

If the Group loses control, the Group:

(a) Derecognizes the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost;
(b) Derecognizes the carrying amount of any noncontrolling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them);
(c) Recognizes the fair value of the consideration received, if any, from the transaction, event or circumstances that resulted in the loss of control;
(d) Recognizes any investment retained in the former subsidiary at fair value at the date when control is lost;

(e) Mereklasifikasi ke laba rugi, atau mengalihkan secara langsung ke saldo laba jika disyaratkan oleh SAK lain, jumlah yang diakui dalam penghasilan komprehensif lain dalam kaitan dengan entitas anak; dan
(f) Mengakui perbedaan apapun yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi yang diatribusikan kepada entitas induk.

(e) Reclassifies to profit or loss, or transfer directly to retained earnings if required by other SAKs, the amount recognized in other comprehensive income in relation to the subsidiary; and
(f) Recognizes any resulting difference as a gain or loss attributable to the parent.

2.d. Pernyataan dan Interpretasi atas Standar Baru

Berikut adalah standar baru, perubahan atas standar dan interpretasi standar yang telah diterbitkan oleh DSAK-IAI dan berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2019, yaitu:

- PSAK 22 (Penyesuaian 2018): "Kombinasi Bisnis";
- PSAK 24 (Amandemen 2018): "Imbalan Kerja tentang Amendemen, Kurtailmen atau Penyelesaian Program";
- PSAK 26 (Penyesuaian 2018): "Biaya Pinjaman";
- PSAK 46 (Penyesuaian 2018): "Pajak Penghasilan";
- PSAK 66 (Penyesuaian 2018): "Pengaturan Bersama";
- ISAK 33: "Transaksi Valuta Asing dan Imbalan di Muka";
- ISAK 34: "Ketidakpastian dalam Perlakuan Pajak Penghasilan".

Implementasi dari standar-standar tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan di periode berjalan atau tahun sebelumnya.

2.d. New Standard and Interpretation of Standards

The following are new standards, amendments of standards and interpretation of standard issued by DSAK - IAI and effectively applied for the period starting on or after January 1, 2019, namely:

- *PSAK 22 (Improvement 2018): "Business Combination";*
- *PSAK 24 (Amendment 2018): "Employee Benefit regarding Plan Amendment, Curtailment or Settlement";*
- *PSAK 26 (Improvement 2018): "Borrowing Cost";*
- *PSAK 46 (Improvement 2018): "Income Taxes";*
- *PSAK 66 (Improvement 2018): "Joint Arrangement";*
- *ISAK 33: "Foreign Currency Transactions and Advance Consideration";*
- *ISAK 34: "Uncertainty over Income Tax Treatments".*

The implementation of the above standards had no significant effect on the amounts reported for the current period or prior financial year.

2.e. Instrumen Keuangan

Pengakuan dan Pengukuran Awal

Grup mengakui aset keuangan atau liabilitas keuangan dalam laporan posisi keuangan, jika dan hanya jika, Grup menjadi salah satu pihak dalam ketentuan pada kontrak instrumen tersebut. Pada saat pengakuan awal aset keuangan atau liabilitas keuangan, Grup mengukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi, nilai wajar tersebut ditambah atau dikurang dengan biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan tersebut. Biaya transaksi yang dikeluarkan sehubungan dengan perolehan aset keuangan dan penerbitan liabilitas keuangan yang diklasifikasikan pada nilai wajar melalui laba rugi dibebankan segera.

2.e. Financial Instruments

Initial Recognition and Measurement

The Group recognizes a financial asset or a financial liability in the statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, the Group measures all financial assets and financial liabilites at its fair value. In the case of a financial asset or financial liability not at fair value through profit or loss, fair value plus or minus with the transaction costs that are directly attributtable to the acquisition or issue of the financial asset or financial liability. Transaction costs incurred on acquisition of a financial asset and issue of a financial liability classified at fair value through profit or loss are expensed immediately.

Pengukuran Selanjutnya Aset Keuangan

Pengukuran selanjutnya aset keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan aset keuangan dalam salah satu dari empat kategori berikut:

(i) Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL)

Aset keuangan yang diukur pada FVTPL adalah aset keuangan yang dimiliki untuk diperdagangkan atau yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini, atau merupakan derivatif, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Setelah pengakuan awal, aset keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar aset keuangan diakui dalam laba rugi.

Efek ekuitas dan reksadana milik Grup termasuk dalam kategori ini.

(ii) Pinjaman yang Diberikan dan Piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

(a) pinjaman yang diberikan dan piutang yang dimaksudkan untuk dijual dalam waktu dekat dan yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
(b) pinjaman yang diberikan dan piutang yang pada saat pengakuan awal ditetapkan sebagai tersedia untuk dijual; atau
(c) pinjaman yang diberikan dan piutang dalam hal pemilik mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman.

Subsequent Measurement of Financial Assets

Subsequent measurement of financial assets depends on their classification on initial recognition. The Group classifies financial assets in one of the following four categories:

(i) Financial Assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets at FVTPL are financial assets held for trading or upon initial recognition it is designated as at fair value through profit or loss.

Financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling and repurchasing it in the near term, or it is a part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or it is a derivative, except for a derivative that is a designated and effective hedging instrument.

After initial recognition, financial assets at FVTPL are measured at its fair value. Gains or losses arising from a change in the fair value of financial assets are recognized in profit or loss.

The Group's securities and mutual funds are included in this category.

(ii) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

(a) those that intends to sell immediately or in the near term and upon initial recognition designated as at fair value through profit or loss;
(b) those that upon initial recognition designated as available for sale; or
(c) those for which the holder may not recover substantially all of its initial investment, other than because of credit deterioration.

Setelah pengakuan awal, pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

After initial recognition, loans and receivable are measured at amortized cost using the effective interest method.

Kas dan setara kas, piutang reasuransi, piutang retrosesi, deposito berjangka, deposito jaminan dan aset lain-lain berupa piutang bunga, piutang karyawan dan piutang lain-lain termasuk dalam kategori ini.

Cash and cash equivalent, reinsurance, receivables, retrocession, time deposits, compulsory time deposits and other assets which consist of interest receivable, loan to employee and other receivables are included in this category.

(iii) Investasi Dimiliki Hingga Jatuh Tempo (HTM)

Investasi HTM adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Grup mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo.

(iii) Held-to-Maturity (HTM) Invetsments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

Setelah pengakuan awal, investasi dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Grup tidak memiliki investasi yang dimiliki hingga jatuh tempo.

After initial recognition, HTM investments are measured at amortized cost using the effective interest method. The Group has no held-to-maturity investments.

(iv) Aset Keuangan Tersedia Untuk Dijual (AFS)

Aset keuangan AFS adalah aset keuangan nonderivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) investasi yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo, atau (c) aset keuangan yang diukur pada nilai wajar melalui laba rugi.

(iv) Available-for-Sale (AFS) Financial Assets

AFS financial assets are non-derivative financial assets that are designated as available for sale on initial recognition or are not classified as (a) loans and receivable, (b) held-to-maturity investment, or (c) financial assets at fair value through profit or loss.

Setelah pengakuan awal, aset keuangan AFS diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain, kecuali untuk kerugian penurunan nilai dan keuntungan atau kerugian akibat perubahan kurs, sampai aset keuangan tersebut dihentikan pengakuannya. Pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

After initial recognition, AFS financial assets are measured at its fair value. Gains or losses arising from a change in the fair value is recognized on other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets were are derecognized. At that time, the cumulative gains or losses previously recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment.

Investasi dalam instrumen ekuitas yang tidak memiliki harga kuotasian di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal diukur pada biaya perolehan.

Investment in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost.

Efek utang dan penyertaan langsung dalam bentuk saham milik Grup termasuk dalam kategori ini.

The Group's debt securities and investment in shares of stock are included in this category.

Pengukuran Selanjutnya Liabilitas Keuangan

Pengukuran selanjutnya liabilitas keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan liabilitas keuangan dalam salah satu dari kategori berikut:

Subsequent Measurement of Financial Liabilities

Subsequent measurement of financial liabilities depends on their classification on initial recognition. The Group classifies financial liabilities into one of the following categories:

(i) Liabilitas Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL)

Liabilitas keuangan yang diukur pada FVTPL adalah liabilitas keuangan yang dimiliki untuk diperdagangkan atau yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi. Liabilitas keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini, atau merupakan derivatif, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

(i) Financial Liabilities at Fair Value Through Profit or Loss (FVTPL)

Financial liabilities at FVTPL are financial liabilities held for trading or upon initial recognition it is designated as at fair value through profit or loss. Financial liabilities classified as held for trading if it is acquired or incurred principally for the purpose of selling and repurchasing it in the near term, or it is a part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or it is a derivative, except for a derivative that is a designated and effective hedging instrument.

Setelah pengakuan awal, liabilitas keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam laba rugi.

After initial recognition, financial liabilities at FVTPL are measured at its fair value. Gains or losses arising from a change in the fair value are recognized in profit or loss.

Grup tidak memiliki liabilitas keuangan yang diukur pada nilai wajar melalui laba atau rugi.

The Group has no financial liabilities at fair value through profit or loss.

(ii) Liabilitas Keuangan Lainnya

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada FVTPL dikelompokan dalam kategori ini dan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

(ii) Other Financial Liabilities

Financial liabilities that are not classified as financial liabilities at FVTPL are grouped in this category and are measured at amortized cost using the effective interest method.

Liabilitas keuangan yang dikategorikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi adalah utang reasuransi, utang retrosesi, utang dividen, utang lain-lain dan beban akrual.

Financial liabilities categorized into financial liabilities at amortized cost are reinsurance payable, retrocession payable, dividend payable, other payables, and accrued expenses.

Penghentian Pengakuan Aset dan Liabilitas Keuangan

Grup menghentikan pengakuan aset keuangan, jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir atau Grup mengalihkan hak kontraktual untuk menerima kas yang berasal dari aset keuangan atau tetap memiliki hak kontraktual untuk menerima kas tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima melalui suatu kesepakatan.

Derecognition of Financial Assets and Liabilities

The Group derecognizes a financial asset when, and only when the contractual rights to the cash flows from the financial asset expire or the Group transfers the contractual rights to receive the cash flows of the financial asset or retains the contractual rights to receive the cash flows but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.

Jika Grup secara substansial mengalihkan seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup menghentikan pengakuan aset keuangan dan mengakui secara terpisah sebagai aset atau liabilitas untuk setiap hak dan kewajiban yang timbul atau yang masih dimiliki dalam pengalihan tersebut. Jika Grup secara substansial tidak mengalihkan dan tidak memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut dan masih memiliki pengendalian, maka Grup mengakui aset keuangan sebesar keterlibatan berkelanjutan dengan aset keuangan tersebut. Jika Grup secara substansial masih memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup tetap mengakui aset keuangan tersebut.

If the Group transfers substantially all the risks and rewards of ownership of the financial asset, the Group derecognizes the financial asset and recognize separately as asset or liabilities any rights and obligation created or retained in the transfer. If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and has retained control, the Group continues to recognize the financial asset to the extent of its continuing involvement in the financial asset. If the Group retains substantially all the risks and rewards of ownership of the financial asset, the Group continues to recognize the financial asset.

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas keuangan tersebut berakhir, yaitu ketika kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kedaluwarsa.

The Group removes a financial liability from its statement of financial position when, and only when, it is extinguished, ie when the obligation specified in the contract is discharged or cancelled or expired.

Penurunan Nilai Aset Keuangan

Pada setiap akhir periode pelaporan, Grup mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset

Impairment of Financial Assets

At the end of each reporting period, the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets are impaired and impairment lossess are incurred, if and only if, there is objective evidence of impairment as a result of one or more events that occured after the initial recognition of the asset (loss event), and that loss event has an impact on the

tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan dari aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Berikut adalah bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai:

(a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
(b) Pelanggaran kontrak, seperti terjadinya gagal bayar atau tunggakan pembayaran pokok atau bunga;
(c) Terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
(d) Terdapat data yang dapat diobservasi yang mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa depan dari kelompok aset keuangan sejak pengakuan awal aset, seperti memburuknya status pembayaran pihak peminjam atau kondisi ekonomi yang berkorelasi dengan gagal bayar.

The following are objective evidence that a financial asset or group of financial assets are impaired:

(a) Significant financial difficulty of the issuer or obligor;
(b) A breach of contract, such as default or delinquency in interest or principal payments;
(c) It becoming probable that the borrower will enter bankruptcy or other financial reorganization;
(d) Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition, such as adverse changes in the payment status of borrowers or economic condition that correlate with defaults.

Untuk investasi pada instrumen ekuitas, penurunan yang signifikan atau penurunan jangka panjang dalam nilai wajar instrumen ekuitas di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai.

For investment in equity instrument, a significant and prolonged decline in the fair value of the equity instrument below its cost is an objective evidence of impairment.

Jika terdapat bukti objektif bahwa kerugian penurunan nilai telah terjadi atas pinjaman yang diberikan dan piutang atau investasi dimiliki hingga jatuh tempo yang dicatat pada biaya perolehan diamortisasi, maka jumlah kerugian tersebut diukur sebagai selisih antara jumlah tercatat aset dan nilai kini estimasi arus kas masa depan yang didiskonto menggunakan suku bunga efektif awal dari aset tersebut dan diakui pada laba rugi.

If there is objective evidence that an impairment loss has been incurred on loans and receivable or held-to-maturity investments carried at amortized cost, the amount of impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate and recognized in profit or loss.

Jika penurunan dalam nilai wajar atas aset keuangan tersedia untuk dijual telah diakui dalam penghasilan komprehensif lain dan terdapat bukti objektif bahwa aset tersebut mengalami penurunan nilai, maka kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi meskipun aset keuangan tersebut belum dihentikan pengakuannya. Jumlah kerugian kumulatif yang direklasifikasi adalah

When a decline in the fair value of an available-for-sale financial asset has been recognized in other comprehensive income and there is objective evidence that the asset is impaired, the cumulative loss that had been recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment even though the financial assets has not been derecognized. The amount of the cumulative loss that is reclassified are the difference

selisih antara biaya perolehan (setelah dikurangi pelunasan pokok dan amortisasi) dan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui dalam laba rugi.

between the acquisition cost (net of any principal repayment and amortization) and current fair value, less any impairment loss on that financial asset previously recognized in profit or loss.

Metode Suku Bunga Efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan (atau kelompok aset atau liabilitas keuangan) dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas masa depan selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh jumlah tercatat neto dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Grup mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, seperti pelunasan dipercepat, opsi beli dan opsi serupa lain, tetapi tidak mempertimbangkan kerugian kredit masa depan. Perhitungan ini mencakup seluruh komisi dan bentuk lain yang dibayarkan atau diterima oleh pihak-pihak dalam kontrak yang merupakan bagian takterpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premium atau diskonto lain.

The Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discount estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument, for example, prepayment, call and similar option, but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Reklasifikasi

Grup tidak mereklasifikasi derivatif dari diukur pada nilai wajar melalui laba rugi selama derivatif tersebut dimiliki atau diterbitkan dan tidak mereklasifikasi setiap instrumen keuangan dari diukur melalui laba rugi jika pada pengakuan awal instrumen keuangan tersebut ditetapkan oleh Grup sebagai diukur pada nilai wajar melalui laba rugi. Grup dapat mereklasifikasi aset keuangan yang diukur pada nilai wajar melalui laba rugi, jika aset keuangan tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset keuangan tersebut dalam waktu dekat. Grup tidak mereklasifikasi setiap instrumen keuangan ke diukur pada nilai wajar melalui laba rugi setelah pengakuan awal.

Reclassification

The Group shall not reclassify a derivative out of the fair value through profit or loss category while it is held or issued and not reclassify any financial instrument out of the fair value through profit or loss category if upon initial recognition it was designated by the Group as at fair value through profit or loss. The Group may reclassify that financial asset out of the fair value through profit or loss category if a financial asset is no longer held for the purpose of selling or repurchasing it in the near term. The Group shall not reclassify any financial instrument into the fair value through profit or loss category after initial recognition.

Jika, karena perubahan intensi atau kemampuan Grup, instrumen tersebut tidak tepat lagi diklasifikasikan sebagai investasi dimiliki hingga jatuh tempo, maka investasi

If, as a result of a change in Group's intention or ability, it is no longer appropriate to classify an investment as held to maturity, it shall be reclassified as available for sale and

tersebut direklasifikasi menjadi tersedia untuk dijual dan diukur kembali pada nilai wajar. Jika terjadi penjualan atau reklasifikasi atas investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan, maka sisa investasi dimiliki hingga jatuh tempo direklasifikasi menjadi tersedia untuk dijual, kecuali penjualan atau reklasifikasi tersebut dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali, terjadi setelah seluruh jumlah pokok telah diperoleh secara substansial sesuai jadwal pembayaran atau telah diperoleh pelunasan dipercepat; atau terkait dengan kejadian tertentu yang berada di luar kendali, tidak berulang, dan tidak dapat diantisipasi secara wajar.

remeasured at fair value. Whenever sales or reclassification of more than an insignificant amount of held-to-maturity investments, any remaining held-to-maturity investments shall be reclassified as available for sale, other than sales or reclassification that are so close to maturity or the financial asset's call date, occur after all the financial asset's original principal has been collected substantially through scheduled payments or prepayments, or are attributable to an isolated event that is beyond control, non-recurring, and could not have been reasonably anticipated.

Saling Hapus Aset Keuangan dan Liabilitas Keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan, jika dan hanya jika, Grup saat ini memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Offsetting a Financial Asset and a Financial Liability

A financial asset and financial liability shall be offset when and only when, the Group currently has a legally enforceable right to set off the recognized amount; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Pengukuran Nilai Wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Nilai wajar aset dan liabillitas keuangan diestimasi untuk keperluan pengakuan dan pengukuran atau untuk keperluan pengungkapan.

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Nilai wajar dikategorikan dalam level yang berbeda dalam suatu hirarki nilai wajar berdasarkan pada apakah input suatu pengukuran dapat diobservasi dan signifikansi input terhadap keseluruhan pengukuran nilai wajar:

(i) Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran (Level 1).
(ii) Input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung maupun tidak langsung (Level 2).

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

(i) Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date (Level 1).
(ii) Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly (Level 2).

(iii) Input yang tidak dapat diobservasi untuk aset atau liabilitas (Level 3).

Dalam mengukur nilai wajar aset atau liabilitas, Grup sebisa mungkin menggunakan data pasar yang dapat diobservasi. Apabila nilai wajar aset atau liabilitas tidak dapat diobservasi secara langsung, Grup menggunakan teknik penilaian yang sesuai dengan keadaannya dan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Perpindahan antara level hirarki wajar diakui oleh Grup pada akhir periode pelaporan dimana perpindahan terjadi.

(iii) Unobservable inputs for the assets or liabilities (Level 3).

When measuring the fair value of an asset or a liability, the Group uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, the Group uses valuation techniques that appropriate in the circumstances and maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs.

Transfers between levels of the fair value hierarchy are recognised by the Group at the end of the reporting period during which the change occurred.

2.f. Transaksi dan Saldo dengan Pihak Berelasi

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

a) Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
   i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
   ii. memiliki pengaruh signifikan atas entitas pelapor; atau
   iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
   i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lain);
   ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
   iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
   iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;

2.f. Related Parties Transactions and Balances

A related party is a person or an entity that is related to the reporting entity:

a) A person or a close member of that person's family is related to a reporting entity if that person:
   i. has control or joint control over the reporting entity;
   ii. has significant influence over the reporting entity; or
   iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b) An entity is related to the reporting entity if any of the following conditions applies:
   i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
   ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
   iii. Both entities are joint ventures of the same third party;
   iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor;
vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a); atau
vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas);
viii. Entitas atau anggota dari kelompok dimana Entitas merupakan bagian dari kelompok tersebut menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dan entitas pelapor.

v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity, or an entity related to the reporting entity. If the reporting entity in itself such a plan, the sponsoring employers are also related to the reporting entity;
vi. The entity is controlled or jointly controlled by a person identified in (a); or
vii. A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity);
viii. The entity, or any member of a group of which it is a part, provides key management personel services to the reporting entity or to the parent of the reporting entity.

Entitas yang berelasi dengan pemerintah adalah entitas yang dikendalikan, dikendalikan bersama, atau dipengaruhi oleh pemerintah. Pemerintah mengacu kepada pemerintah, instansi pemerintah dan badan yang serupa baik lokal, nasional maupun internasional.

A government-related entity is an entity that is controlled, jointly controlled or significant influence by a government. Government refers to government, government agencies and similar bodies whether local, national or international.

Entitas yang berelasi dengan Pemerintah dapat berupa entitas yang dikendalikan atau dipengaruhi secara signifikan oleh Kementerian Keuangan atau Pemerintah Daerah yang merupakan Pemegang Saham entitas, atau entitas yang dikendalikan oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sebagai kuasa pemegang saham.

Government related entity can be an entity which controlled or significantly influenced by the Ministry of Finance or Local Government that representing as the shareholders of the entity or an entity controlled by the Government of Republic of Indonesia, represented by the Ministry of State Owned Entreprise as a shareholder's representative.

Seluruh transaksi dan saldo yang signifikan dengan pihak berelasi diungkapkan dalam Catatan yang relevan.

All significant transactions and balances with related parties are disclosed in the relevant Notes.

2.g. Kas dan Setara Kas

Kas dan bank, termasuk kas dan kas di bank yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

2.g. Cash and Cash Equivalent

Cash and cash equivalent are cash on hand and cash in banks that are not used as collateral or are not restricted.

2.h. Piutang/Utang Reasuransi

Piutang premi meliputi tagihan premi kepada tertanggung/agen *broker* sebagai akibat transaksi reasuransi. Dalam hal Grup memberikan potongan premi kepada tertanggung, maka potongan tersebut langsung dikurangkan dari piutang preminya.

2.h. Reinsurance Receivables/Payables

Premiums receivables consist of receivables from policyholders/agents/brokers resulting from an insurance transaction. In conditions where the Group gives premium discount to policyholders, the discount is reduced directly from the related premiums receivables.

Utang klaim reasuransi diakui pada saat jumlahnya disepakati untuk dibayar. Utang reasuransi tidak boleh dikompensasikan dengan piutang reasuransi, kecuali apabila kontrak reasuransi menyatakan adanya kompensasi. Apabila dalam kompensasi tersebut timbul saldo kredit, maka saldo tersebut disajikan pada kelompok liabilitas sebagai utang reasuransi.

Claims reinsurance payables are recognized when the claim is approved to be settled. Reinsurance receivables cannot be offset against reinsurance payables, except the reinsurance contract specifically allows the right of offset. If a credit balance arise from the offsetting of the reinsurance receivables and payables, this balance is presented in the liabilities section as reinsurance payables.

Penyajian utang dan piutang dari atau kepada grup asuransi dilakukan secara terpisah antara saldo debet dan kredit untuk setiap Grup *ceding*, saldo debet disajikan sebagai piutang dan saldo kredit sebagai utang.

Payables and receivables from or to insurance group are presented separately between debit and credit for each ceding group, debit presented as receivables and credit as payables.

Piutang dan utang yang timbul atas kontrak reasuransi diakui pada saat jatuh tempo dan diukur pada biaya perolehan diamortisasi, dengan menggunakan metode suku bunga efektif. Penyisihan penurunan nilai dibentuk ketika terdapat bukti obyektif bahwa estimasi arus kas masa depan terkena dampak, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal.

Receivables and payables arising from insurance contracts are recognized when due and measured at amortized cost, using the effective interest rate method. A provision for impairment is established when there is objective evidence that the estimated future cash flows have been impacted, as a result of one or more events that occurred after the initial recognition.

2.i. Piutang/ Utang Retrosesi

Utang premi retrosioner sehubungan dengan reasuransi ulang (retrosesi) kepada grup asuransi lain dicatat di laporan posisi keuangan setelah dikurangi pendapatan komisi dan klaim yang terjadi. Jumlah utang retrosesi akan dikompensasikan dengan piutang retrosesinya, apabila kontrak retrosesi menyatakan adanya kompensasi.

2.i. Retrocession Receivables/ Payables

Retrocession payables related to retrocession to other insurance group is recorded in balance sheet net of commission income and incurred claims. Retrocession payables might be offset against retrocession receivables if the retrocession contract specifically allows for the right of offset.

Penyajian utang dan piutang dari atau kepada grup retrosesi dilakukan secara terpisah antara saldo debet dan kredit untuk setiap grup *ceding*, saldo debit disajikan sebagai piutang dan saldo kredit sebagai utang.

Payables and receivables from/to retrocessioners group are presented separately between debit and credit for every ceding group, debit presented as receivables and credit as payables.

2.j. Kontrak Asuransi

Kontrak asuransi adalah kontrak dimana penanggung menerima risiko asuransi signifikan dari tertanggung. Risiko asuransi signifikan didefinisikan sebagai kemungkinan membayar manfaat signifikan kepada tertanggung jika suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi.

2.j. Insurance Contract

Insurance contract is a contract under which the insurer accepts significant risk insurance from the insured. Significant insurance risk is defined as the possibility of paying significantly more benefit to the insured upon the occurence of insured event compared to the minimum benefit if the event does not occur.

Aset Retrosesi

Aset retrosesi adalah hak kontraktual neto reasuradur dalam suatu kontrak retrosesi. Nilai aset retrosesi atas liabilitas manfaat polis masa depan, premi yang belum merupakan pendapatan dan estimasi liabilitas klaim diestimasi secara konsisten dengan pendekatan yang digunakan dalam menentukan masing-masing liabilitas manfaat polis masa depan, premi yang belum merupakan pendapatan dan estimasi liabilitas klaim, berdasarkan syarat dan ketentuan dari kontrak retrosesi.

Pada setiap tanggal laporan posisi keuangan, manajemen Grup menelaah apakah aset retrosesi telah mengalami penurunan nilai. Penurunan nilai aset retrosesi terjadi jika, dan hanya jika terdapat bukti obyektif yang menyebabkan Grup tidak menerima seluruh jumlah yang sesuai dengan persyaratan kontrak dan dampaknya dapat diukur secara andal. Penurunan nilai diakui dalam laba rugi.

Keuntungan atau kerugian membeli retrosesi diakui dalam laporan laba rugi komprehensif segera pada tanggal pembelian dan tidak diamortisasi.

Perjanjian retrosesi tidak membebaskan Grup dari kewajiban kepada pemegang polis.

Retrocession Assets

Retrocession asset is the reinsurance's net contractual rights under an retrocession contract. The amount of retrocession asset of the liability for future policy benefits, unearned premiums and estimated claims liability are estimated in a manner consistent with the approach used in determining their liability for future policy benefits, unearned premiums and claims liability estimates, based on terms and the terms of the retrocession contract.

The Group's management assesses at each statement of financial position date whether retrocession assets are impaired. Retrocession asset impairment occur if, and only if there is an objective evidence that the Group did not receive the entire amount in accordance with the contract requirements and the impact can be measured reliably. Impairment loss is recognized in profit or loss.

Gains or losses on buying retrocession are recognized in the statement of comprehensive income immediately at the date of purchase and are not amortized.

Retrocession arrangements do not relieve the Group from its obligations to policy holders.

Liabilitas Kontrak Asuransi

Liabilitas kontrak asuransi mencakup klaim dalam proses, premi belum merupakan pendapatan dan liabilitas manfaat polis masa depan.

Insurance Contract Liabilities

Insurance contract liabilities include the outstanding claims provision, the provision for unearned premium and liability for future benefits.

Premi yang Belum Merupakan Pendapatan

Premi yang belum merupakan pendapatan adalah bagian dari premi yang belum diakui sebagai pendapatan karena masa pertanggungannya masih berjalan pada akhir periode akuntansi, dan disajikan dalam jumlah bruto. Porsi retrosesi atas premi yang belum merupakan pendapatan disajikan sebagai bagian dari aset retrosesi.

Premi yang belum merupakan pendapatan dihitung secara individual dari setiap pertanggungan dan ditetapkan secara proporsional dengan jumlah proteksi yang diberikan selama periode risiko dengan menggunakan metode harian.

Unearned Premiums

Unearned premiums are part of the premium that have not been recognized as revenue because the coverage is still running at the end of the accounting period, and presented in the gross amount. Unearned premiums portion of retrocession is presented as part of the retrocession asset.

Unearned premiums are computed based on individual coverage that is determined proportional with protection amount given throughout period of risk using daily method.

Liabilitas Manfaat Polis Masa Depan

Liabilitas manfaat polis masa depan adalah nilai sekarang estimasi manfaat polis masa depan yang akan dibayar kepada pemegang polis, dikurangi dengan nilai sekarang dari estimasi premi masa depan yang akan diterima dari pemegang polis dan diakui pada saat pengakuan pendapatan premi. Liabilitas manfaat polis masa depan dinyatakan dalam laporan posisi keuangan berdasarkan perhitungan aktuaria. Kenaikan (penurunan) liabilitas manfaat polis masa depan diakui sebagai beban (pendapatan) dalam laporan laba rugi komprehensif.

Liability for Future Policy Benefits

Liability for future policy benefits represents the present value of estimate future policy benefits to be paid to policy holders, less present value of estimated future premiums to be received from policy holders, recognized consistently with the recognition of premium income. Liability for future policy benefits is stated in the statement of financial position in accordance with the actuarial calculation. Increase (decrease) in liability for future policy benefits is recognized as an expense (income) in the current year's statement of comprehensive income.

Estimasi Liabilitas Klaim

Estimasi liabilitas klaim merupakan estimasi jumlah liabilitas yang menjadi tanggungan sehubungan dengan klaim yang masih dalam proses penyelesaian, termasuk klaim yang terjadi namun belum dilaporkan. Perubahan jumlah estimasi liabilitas klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim dengan klaim yang dibayarkan diakui dalam laba rugi pada periode terjadinya perubahan. Grup tidak mengakui setiap provisi untuk kemungkinan klaim masa depan sebagai liabilitas jika klaim tersebut timbul berdasarkan kontrak asuransi yang tidak ada pada akhir periode pelaporan (seperti provisi katastrofa dan provisi penyetaraan).

Estimated Claims Liabilities

The estimated claims liabilities are an estimate of the amount of liabilities to be borne in connection with claims that are still in the process of completion, including claims incurred but not yet reported. Changes in the estimated amount of claims liabilities, as a result of further review process and the difference between the estimated amounts of the claim with the claims paid are recognized in profit or loss in the period of change. The Group does not recognize any provisions for possible future claims as a liability if the claims arising under insurance contracts that do not exist at the end of the reporting period (such as catastrophe provisions and equalization provisions).

Grup menghitung klaim yang sudah terjadi namun belum dilaporkan menggunakan *triangle method*.

The Group calculates claims incurred but not reported using triangle method.

Pendapatan Premi Ditangguhkan

Pendapatan premi diterima di muka dicatat sebagai pendapatan premi ditangguhkan dan diakui sebagai pendapatan sesuai dengan masa pertanggungannya.

Deferred Premium Income

Advance premium income is recorded as deferred premium income and is recognized as revenue over its coverage period.

Tes Kecukupan Liabilitas

Pada akhir periode pelaporan, Grup menilai apakah liabilitas asuransi yang diakui telah mencukupi dengan menggunakan estimasi kini atas arus kas masa depan terkait dengan kontrak asuransi. Jika nilai tercatat liabilitas asuransi setelah dikurangi dengan biaya akuisisi tangguhan terkait tidak mencukupi dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut diakui dalam laba rugi periode berjalan.

Liability Adequacy Test

At the end of the reporting period, the Group assesses whether recognized insurance liabilities are sufficient by using current estimates of future cash flows related to the insurance contracts. If the carrying value of insurance liabilities net of related deferred acquisition costs is insufficient compared to the estimated future cash flows, the entire deficiency is recognized in profit or loss for the period.

2.k. Pengakuan Pendapatan dan Beban

Pendapatan Premi

Premi yang diperoleh sehubungan dengan kontrak asuransi dari asuransi (atau reasuransi) jangka pendek diakui sebagai pendapatan selama periode polis (kontrak) berdasarkan proporsi jumlah proteksi yang diberikan. Dalam hal periode polis berbeda secara signifikan dengan periode risiko (misalnya pada penutupan jenis pertanggungan asuransi konstruksi), maka seluruh premi yang diperoleh tersebut diakui sebagai pendapatan selama periode risiko.

Premi hak retrosesi diakui sebagai premi asuransi selama periode kontrak retrosesi secara proporsional dengan proteksi yang diperoleh.

Premi selain kontrak reasuransi jangka pendek diakui sebagai pendapatan pada saat jatuh tempo.

Premi dari polis bersama (*coinsurance*) diakui sebesar proporsi premi Grup.

Grup mereasuransikan sebagian risiko atas akseptasi pertanggungan yang diperoleh kepada Grup asuransi lain dan Grup reasuransi. Jumlah premi dibayar atau bagian premi atas transaksi reasuransi prospektif diakui sebagai premi reasuransi sesuai periode kontrak reasuransi secara proporsional dengan proteksi yang diberikan. Pembayaran atau kewajiban atas transaksi reasuransi retrospektif diakui sebagai piutang reasuransi sebesar kewajiban yarg dibukukan sehubungan kontrak reasuransi tersebut.

Porsi reasuransi atas premi belum merupakan pendapatan ditentukan secara konsisten dengan pendekatan yang digunakan dalam menentukan premi yang belum merupakan pendapatan, berdasarkan syarat dan ketentuan dari kontrak reasuransi tersebut.

Klaim dan Manfaat

Beban klaim dan manfaat meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian termasuk klaim yang terjadi namun belum dilaporkan dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban klaim pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim retrosesi diakui dan dicatat sebaga pengurang

2.k. Revenue and Expense Recognition

Premium Income

Premium earned in relation to insurance contracts of short-term insurance (or reinsurance) are recognized as revenue over the period of the policy (contract) in proportion to the amount of protection to the amount of protection provided. When the policy period difference significantly from the risk period (for instance, insurance coverage on construction projects), all earned premiums are recognized as revenue over the period of risk.

Premium due to retrocession Group is recognized as retrocession premium during the period of reinsurance contract in proportion to the insurance coverage received.

Premium other than short-term reinsurance contracts are recognized as revenue at maturity.

Premium from coinsurance policies are recognized based on the Group's proportionate share of the premium.

The Group reinsures part of its total accepted risk to other insurance and reinsurance companies. Premiums paid or share in the reinsurance premium on prospective reinsurance transactions are recognized as reinsurance premium over the reinsurance contract period based on the coverage provided. Premium payments or liabilities on retroactive reinsurance transactions are recognized as reinsurance payables in the amount equivalent to the recorded liability in relation to the reinsurance contract.

Unearned premiums portion of reinsurance is determined consistently with the approach used in determining the unearned premiums, based on terms and conditions of the reinsurance contract.

Claims and Benefit

Claims and benefit expense consist of settled claims, claims in process including claims incurred but not yet reported and claim settlement expenses. Claims are recognized as expenses when incurred and liabilities arise due to claims. Retrocession claims received from retrocession companies are recognized as a deduction from the claims expense in the same

beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

period as the recognition of claims expense. Subrogation right is recognized as deduction from claims expense when realized.

Jumlah klaim dalam proses penyelesaian termasuk klaim yang sudah terjadi namun belum dilaporkan, diakui sebagai estimasi liabilitas klaim yang diukur berdasarkan perhitungan teknis asuransi. Perubahan estimasi liabilitas klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim dengan klaim yang dibayarkan, diakui dalam laba rugi pada periode terjadinya perubahan.

Claims in process included claims incurred but not yet reported, recognized as estimated of claims liabilities which are measured based on insurance technical calculations. The changes in estimated claims liabilities as a result of further review process and the difference between the estimated amount of the claim with the claims paid are recognized in profit or loss when incurred.

Porsi retrosesi atas estimasi liabilitas klaim ditentukan secara konsisten dengan pendekatan yang digunakan dalam menentukan estimasi liabilitas klaim berdasarkan syarat dan ketentuan kontrak reasuransi terkait.

Estimated retrocession recoverable for estimated claims liabilities are presented as part of the reinsurance assets and measured consistently with the method of measuring the estimated claims liabilities under the related reinsurance contracts.

Beban Akuisisi
Biaya-biaya yang berhubungan dengan penutupan polis baru maupun pembaharuannya, antara lain komisi, bonus agen dan biaya lainnya, dibebankan pada tahun berjalan.

Acquisition Expenses
Expenses incurred in the acquisition or renewal of insurance contracts, including commissions, agents bonuses and other charges, are charged to expense in the current year.

Beban Usaha
Beban usaha diakui sesuai manfaatnya pada tahun yang bersangkutan.

Operating Expenses
Operating expenses are recognized based on the benefits for the year.

2.l. Transaksi dan Saldo Dalam Mata Uang Asing

2.l. Foreign Currency Transactions and Balances

Dalam menyiapkan laporan keuangan konsolidasian mencatat dengan menggunakan mata uang dari lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional"). Mata uang fungsional Grup adalah Rupiah.

In preparing the consolidated financial statements the Group records used the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Group is Rupiah.

Transaksi-transaksi selama tahun berjalan dalam mata uang asing dicatat dalam Rupiah dengan kurs spot antara Rupiah dan valuta asing pada tanggal transaksi. Pada akhir periode pelaporan, pos moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutup, yaitu kurs tengah Bank Indonesia pada 31 Desember 2019 dan 2018 adalah sebagai berikut:

Transactions during the year in foreign currencies are recorded in Rupiah by applying to the foreign currency amount the spot exchange rate between Rupiah and the foreign currency at the date of transactions. At the end of reporting period, foreign currency monetary items are translated to Rupiah using the closing rate, that is the middle rate of Bank of Indonesia at December 31, 2019 and 2018 are as follows:

	2019 Rp	2018 Rp	
Poundsterling Inggris (GBP)	18,250	18,373	*Great Britain Poundsterling (GBP)*
Euro (EUR)	15,589	16,560	*Euro (EUR)*
Franc Swiss (CHF)	14,366	14,710	*Switzerland Franc (CHF)*
Dolar Amerika Serikat (USD)	13,901	14,481	*United States Dollar (USD)*
Dolar Australia (AUD)	9,739	10,393	*Australian Dollar (AUD)*
Dolar Singapura (SGD)	10,321	10,603	*Singapore Dollar (SGD)*
Riyal Saudi Arabia (SAR)	3,706	3,859	*Riyal Saudi Arabia (SAR)*
Ringgit Malaysia (MYR)	3,397	3,493	*Malaysian Ringgit (MYR)*
Krone Denmark (DKK)	2,086	2,218	*Krone Denmark (DKK)*
Yuan China (CNY)	1,991	2,110	*Chinese Yuan (CNY)*
Hongkong Dolar (HKD)	1,785	1,849	*Hongkong Dollar (HKD)*
Thailand Baht (THB)	466	445	*Thailand Baht (THB)*
Peso Philipina (PHP)	274	276	*Peso Philipina (PHP)*
Yen Jepang (JPY)	128	131	*Japanese Yen (JPY)*

2.m. Aset Tetap

Grup menggunakan model revaluasi untuk pengukuran aset tetapnya. Dengan aset tetap dinyatakan sebesar nilai wajar.

Aset tetap disusutkan dengan menggunakan metode garis lurus unttuk gedung dan kendaraan serta saldo menurun untuk peralatan kantor dan furniture berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

2.m. Fixed Assets

The Group used the revaluation model for measuring its fixed assets. Under fixed assets are stated at fair value.

Fixed assets are depreciated using the straight-line for building and vehicle also declining method for office equipment and furniture based on the estimated useful lives of the assets as follows:

	Taksiran masa manfaat/ *estimated useful lives*	
Bangunan	20 tahun/ *years*	*Building*
Peralatan dan perabot kantor	4 tahun/ *years*	*Equipment and Office Furniture*
Kendaraan	5 tahun/ *years*	*Vehicles*

Nilai sisa, taksiran masa manfaat, dan metode penyusutan atas aset tetap dievaluasi dan disesuaikan setiap tanggal neraca. Dampak dari revisi tersebut, jika ada, diakui dalam laba rugi pada periode terjadinya.

The residual values, estimated useful lives, and depreciation method of fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any adjustment are recognized in the profit or loss when the changes arise.

Bila nilai tercatat suatu aset melebihi taksiran jumlah yang dapat diperoleh kembali maka nilai tersebut diturunkan ke jumlah yang dapat diperoleh kembali tersebut, yang ditentukan sebagai nilai tertinggi antara harga jual neto dan nilai pakai. Penurunan nilai aset tersebut diakui sebagai kerugian penurunan nilai aset dan dibebankan pada tahun berjalan.

When the carrying value of an asset exceeds its estimated recoverable value, the asset is written down to its estimated recoverable value, which is determined as the higher of net selling price or value in use. Impairment of asset is recognized as loss on impairment of asset which is charged to current operations.

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan dipindahkan ke aset tetap yang bersangkutan pada saat selesai dan siap digunakan sesuai dengan maksudnya.

Construction in progress is stated at cost and transferred to the fixed assets when completed and ready for its intended use.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya, pengeluaran yang memperpanjang masa manfaat atau memberi manfaat ekonomis di masa yang akan datang dalam bentuk peningkatan kapasitas atau peningkatan standar kinerja dikapitalisasi.

The cost of repairs and maintenance is charged to profit or loss as incurred, expenditures which extend the useful life of the asset or result in increased future economic benefits such as increase in capacity and standards of performance are capitalized.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan keuangan. Keuntungan atau kerugian yang dihasilkannya diakui dalam laba rugi tahun berjalan.

When assets are retired or otherwise disposed off, their carrying values and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the current year's profit or loss.

2.n. Penurunan Nilai Aset

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset mengalami penurunan nilai. Jika terdapat indikasi tersebut, Grup mengestimasi jumlah terpulihkan aset tersebut. Jumlah terpulihkan ditentukan atas suatu aset individual, dan jika tidak memungkinkan, Grup menentukan jumlah terpulihkan dari unit penghasil kas dari aset tersebut.

Jumlah terpulihkan adalah jumlah yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan dengan nilai pakainya. Nilai pakai adalah nilai kini dari arus kas yang diharapkan akan diterima dari aset atau unit penghasil kas. Nilai kini dihitung dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan nilai waktu uang dan risiko spesifik atas aset atau unit yang penurunan nilainya diukur.

Jika, dan hanya jika, jumlah terpulihkan aset lebih kecil dari jumlah tercatatnya, maka jumlah tercatat aset diturunkan menjadi sebesar jumlah terpulihkan. Penurunan tersebut adalah rugi penurunan nilai dan segera diakui dalam laba rugi.

Rugi penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain *goodwill* dibalik jika, dan hanya jika, terdapat perubahan estimasi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Jika demikian, jumlah tercatat aset dinaikan ke jumlah terpulihkannya. Kenaikan ini merupakan suatu pembalikan rugi penurunan nilai.

2.n. Impairment of Asset

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Group shall estimate the recoverable amount of the asset. Recoverable amount is determined for an individual asset, if it is not possible, the Group determines the recoverable amount of the asset's cash-generating unit.

The recoverable amount is the higher of fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows of the asset or cash generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or unit whose impairment is being measured.

If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss and is recognized immediately in profit or loss.

An impairment loss recognized in prior period for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset shall be increased to its recoverable amount. That increase is a reversal of an impairment loss.

2.o. Biaya Ditangguhkan

Biaya ditangguhkan adalah pengeluaran biaya yang mempunyai masa manfaat lebih dari (1) satu tahun yang tidak dikelompokkan sebagai aset tetap, seperti pengadaan partisi kantor. Terhadap biaya ditangguhkan dilakukan amortisasi setiap tahun sebesar 25% dari nilai buku, untuk jangka waktu paling lama 8 (delapan) tahun. Biaya ditangguhkan disajikan sebagai bagian dari aset lain-lain di laporan posisi keuangan.

2.o. Deferred Charges

Deferred charges are expenditures that have economic life of more than one year but not classified as fixed assets, i,e, office partition. Deferred expenses are amortized every year equivalent to 25% of the remaining book value for a maximum period of 8 (eight) years. The defferred charges is presented as part of other asset in the statement of financial position.

2.p. Utang Komisi

Utang komisi adalah liabilitas Grup kepada pialang dan/atau agen asuransi sebagai imbalan atas jasanya dalam perolehan penutupan asuransi.

2.p. Commission Payables

Commission payables represent liability of the Group to brokers and/or insurance agents as compensation for their services in getting insurance coverage.

2.q. Liabilitas Imbalan Kerja

Imbalan Kerja Jangka Pendek

Imbalan kerja jangka pendek diakui ketika pekerja telah memberikan jasanya dalam suatu periode akuntansi, sebesar jumlah tidak terdiskonto dari imbalan kerja jangka pendek yang diharapkan akan dibayar sebagai imbalan atas jasa tersebut.

Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.

Imbalan Pascakerja

Imbalan pascakerja seperti pensiun, uang pisah dan uang penghargaan masa kerja dihitung berdasarkan Undang-Undang Ketenagakerjaan No.13/2003 (“UU 13/2003”).

Grup mengakui jumlah liabilitas imbalan pasti neto sebesar nilai kini kewajiban imbalan pasti pada akhir periode pelaporan dikurangi nilai wajar aset program yang dihitung oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini kewajiban imbalan imbalan pasti ditentukan dengan mendiskontokan imbalan tersebut.

Grup mencatat tidak hanya kewajiban hukum berdasarkan persyaratan formal program imbalan pasti, tetapi juga kewajiban konstruktif yang timbul dari praktik informal entitas.

Biaya jasa kini, biaya jasa lalu dan keuntungan atau kerugian atas penyelesaian, serta bunga neto atas liabilitas (aset) imbalan pasti neto diakui dalam laba rugi.

2.q. Post Employee Benefits

Short-term Employee Benefits

Short-term employee benefits are recognized when an employee has rendered service during accounting period, at the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service.

Short-term employee benefits include such as wages, salaries, bonus and incentive.

Post-employment Benefits

Post-employment benefits such as retirement, severance and service payments are calculated based on Labor Law No. 13/2003 (“Law 13/2003”).

The Group recognizes the amount of the net defined benefit liability at the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets which calculated by independent actuaries using the Projected Unit Credit method. Present value benefit obligation is determined by discounting the benefit.

The Group accounts not only for its legal obligation under the formal terms of a defined benefit plan, but also for any constructive obligation that arises from the entity’s informal practices.

Current service cost, past service cost and gain or loss on settlement, and net interest on the net defined benefit liability (asset) are recognized in profit and loss.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto yang terdiri dari keuntungan dan kerugian aktuarial, imbal hasil atas aset program dan setiap perubahan dampak batas atas aset diakui sebagai penghasilan komprehensif lain.

The remeasurement of the net defined benefit liability (assets) comprises actuarial gains and losses,the return on plan assets, and any change in effect of the asset ceiling are recognized in other comprehensive income.

Pesangon

Grup mengakui pesangon sebagai liabilitas dan beban pada tanggal yang lebih awal di antara:

a) Ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
b) Ketika Grup mengakui biaya untuk restrukturisasi yang berada dalam ruang lingkup PSAK 57 dan melibatkan pembayaran pesangon.

Grup mengukur pesangon pada saat pengakuan awal, dan mengukur dan mengakui perubahan selanjutnya, sesuai dengan sifat imbalan kerja.

Termination Benefits

The Group recognizes a liability and expense for termination benefits at the earlier of the following dates:

a) When the Group can no longer withdraw the offer of those benefits; and
b) When the Group recognizes costs for a restructuring that is within the scope of PSAK 57 and involves payment of termination benefits.

The Group measures termination benefits on initial recognition, and measures and recognizes subsequent changes, in accordance with the nature of the employee benefits.

2.r. Pendapatan Hasil Investasi

Pendapatan hasil investasi merupakan pendapatan yang diperoleh dari hasil pengelolaan aset investasi seperti bunga, diskonto, dividen, *capital gain* (*loss*), selisih kurs investasi disajikan sebagai bagian dari hasil investasi.

2.r. Investment Income

Investment income derived from investment assets such as deposits interest, discounts, dividends, capital gains, and gains (loss) in foreign exchange, are presented as part of investment income

2.s. Pajak Penghasilan

Beban pajak adalah jumlah gabungan pajak kini dan pajak tangguhan yang diperhitungkan dalam menentukan laba rugi pada suatu periode. Pajak kini dan pajak tangguhan diakui dalam laba rugi, kecuali pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui dalam penghasilan komprehensif lain atau secara langsung di ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Jumlah pajak kini untuk periode berjalan dan periode sebelumnya yang belum dibayar diakui sebagai liabilitas. Jika jumlah pajak yang telah dibayar untuk periode berjalan dan periode-periode sebelumnya melebihi jumlah pajak yang terutang untuk periode tersebut, maka kelebihannya diakui sebagai aset. Liabilitas (aset) pajak kini untuk periode berjalan dan periode sebelumnya diukur sebesar jumlah yang diperkirakan akan dibayar kepada (direstitusi dari) otoritas perpajakan, yang dihitung menggunakan tarif pajak (dan undang-undang pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

2.s. Income Tax

Tax expense is the aggregate amount included in the determinination of profit or loss for the period in respect of current tax and deferred tax. Current tax and deferred tax is recognized in profit or loss, except for income tax arising from transactions or events that are recognized in other comprehensive income or directly in equity. In this case, the tax is recognized in other comprehensive income or equity, respectively.

Current tax for current and prior periods shall, to the extent unpaid, be recognized as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset. Current tax liabilities (assets) for the current and prior periods shall be measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Manfaat terkait dengan rugi pajak yang dapat ditarik untuk memulihkan pajak kini dari periode sebelumnya diakui sebagai aset. Aset pajak tangguhan diakui untuk akumulasi rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk dimanfaatkan dengan rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan.

Tax benefits relating to tax loss that can be carried back to recover current tax of a previous periods is recognized as an asset. Deferred tax asset is recognized for the carryforward of unused tax losses and unused tax credit to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

Seluruh perbedaan temporer kena pajak diakui sebagai liabilitas pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:

a) pengakuan awal *goodwill*; atau
b) pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis dan pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak).

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

a) the initial recognition of goodwill; or
b) the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer dapat dikurangkan sepanjang kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan untuk mengurangi laba dimaksud, kecuali jika aset pajak tangguhan timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang bukan kombinasi bisnis dan pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak).

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku ketika aset dipulihkan atau liabilitas diselesaikan, berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan. Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and deferred tax assets shall reflect the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan. Grup mengurangi jumlah tercatat aset pajak tangguhan jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut. Setiap pengurangan tersebut dilakukan pembalikan atas aset pajak tangguhan hingga kemungkinan besar laba kena pajak yang tersedia jumlahnya memadai.

The carrying amount of a deferred tax asset reviewed at the end of each reporting period. The Group shall reduce the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Pesangon

Grup mengakui pesangon sebagai liabilitas dan beban pada tanggal yang lebih awal di antara:

a) Ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
b) Ketika Grup mengakui biaya untuk restrukturisasi yang berada dalam ruang lingkup PSAK 57 dan melibatkan pembayaran pesangon.

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika:

a) Grup memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini; dan
b) Aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas:
   i. entitas kena pajak yang sama; atau
   ii. entitas kena pajak yang berbeda yang bermaksud untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diperkirakan untuk diselesaikan atau dipulihkan.

Grup melakukan saling hapus atas aset pajak kini dan liabilitas pajak kini jika dan hanya jika, Grup:

a) memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang diakui; dan
b) bermaksud untuk menyelesaikan dengan dasar neto atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2.t. Pendapatan Lain-lain

Pendapatan lain-lain merupakan pendapatan yang tidak dapat dikelompokkan dalam pendapatan yang diuraikan sebelumnya, antara lain pelepasan aktiva tetap yang dipakai sendiri, jasa giro, administrasi polis, selisih kurs aset non investasi.

Termination Benefits

The Group recognizes a liability and expense for termination benefits at the earlier of the following dates:

a) When the Group can no longer withdraw the offer of those benefits; and
b) When the Group recognizes costs for a restructuring that is within the scope of PSAK 57 and involves payment of termination benefits.

The Group offsets deferred tax assets and deferred tax liabilities if, and only if:

a) The Group has a legally enforceable right to set off current tax assets against current tax liabilities; and

b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
   i. the same taxable entity; or
   ii. different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The Group offsets current tax assets and current tax liabilities if, and only if, the Group:

a) has legally enforceable right to set off the recognized amounts, and

b) intends either to settle on a net basis, or to realize the assets and settle liabilities simultaneously.

2.t. Other Income

Other income is income which can not be classified in the previous category, including fixed assets disposals, banking fee, policies administration, foreign exchange difference of non-investment assets.

2.u. Transaksi Asuransi Syariah

Penerimaan dana dari nasabah untuk produk syariah diakui sebagai liabilitas di laporan posisi keuangan sebesar jumlah yang diterima setelah dikurangi bagian *fee* (*ujrah*) untuk Grup dalam rangka mengelola pendapatan dari produk syariah.

Surplus yang dapat didistribusikan akan ditetapkan berdasarkan kecukupan kontribusi premi yang diterima dan hasil investasi yang terkait cukup untuk menutup beban atas pembayaran klaim dan pembentukan cadangan. Setiap kelebihan, setelah dikurangkan dengan porsi untuk membayar pinjaman kepada Grup atau *qardh*, jika ada, akan dibagikan kepada peserta, Grup dan dana *tabarru'* sesuai dengan akad kontrak asuransi.

Ketika dana *tabarru'* tidak mencukupi untuk menutup klaim yang telah terjadi, Grup akan memberikan *qardh* (pinjaman tidak berbunga) untuk menyelesaikannya. Pada saat dana *tabarru'* memiliki *surplus underwriting*, maka qardh akan dibayarkan terlebih dahulu sebelum Grup menyatakan pembagian surplus yang dapat didistribusikan.

2.u. Sharia Insurance Transaction

Funds received from customers for Sharia products is recognized as liabilities in the statement of financial position for the amount received net of the portion representing the Group's fees (ujrah) in managing the Sharia product revenue.

The distributable surplus will be determined based on whether the premium contribution received and its related investment return are sufficient to cover for the expenses on claims paid and reserve set up. Any excess, after deduction the portion to repay the loan or qardh from the Group, if any, will be distributed to the policy holders, to the Group, and to the tabarru' fund in accordance with insurance contract.

When the tabarru' fund is insufficient to cover all claims incurred, the Group will settle under qardh (non-bearing interest loans). The qardh is to be repaid first when tabarru' fund has an underwriting surplus before the Group declares the distributable surplus.

2.v. Obligasi Wajib Konversi

Pada tanggal 31 Desember 2014, PT Reasuransi Internasional Indonesia dahulu sebagai entitas anak, menerbitkan Obligasi Wajib Konversi ("OWK"). Pada tanggal jatuh tempo nilai pokok OWK akan dikonversi menjadi saham biasa Grup dengan harga konversi sebagaimana disepakati dalam perjanjian penerbitan OWK.

Perjanjian penerbitan OWK ditandatangani pada tanggal 31 Desember 2014 sesuai dengan Akta No. 168 serta perubahan pertama di tandatangani pada tanggal 30 Maret 2015 dan perubahan kedua ditandatangani pada tanggal 18 Desember 2015 sesuai Akta No. 127 dan Perubahan ketiga pada tanggal 19 Desember 2017 sesuai Akta No. 45 oleh Notaris Arry Supratno, S.H.

2.v. Mandatory Convertible Bonds

On December 31, 2014, PT Reasuransi International Indonesia previously as subsdiary, issued Mandatory Convertibel Bond ("MCB"). At the maturity date, the nominal value of MCB will be converted into the Group's shares at a conversion price as agreed in the MCB's issuance agreement.

MCB's agreement was signed on December 31, 2014 based on Deed No. 168 and the first amendment was signed on March 30, 2015 and the second amendment was signed on December 18, 2015 based on Deed No. 127 and third amendment was signed on December 19, 2017 based on Deed No. 45 by Notary Arry Supratno, S.H.

2.w. Properti Investasi

Properti investasi adalah properti (tanah atau bangunan atau bagian dari suatu bangunan atau kedua-duanya) yang dikuasai oleh pemilik atau penyewa melalui sewa pembiayaan untuk menghasilkan sewa atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif; atau dijual dalam kegiatan usaha sehari-hari.

2.w. Investment Properties

Investment properties are properties (land or a building or part of a building or both) held by the owner or the lessee under a finance lease to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the daily business activities.

Properti investasi diakui sebagai aset jika dan hanya jika besar kemungkinan manfaat ekonomik masa depan yang terkait dengan properti investasi akan mengalir ke entitas; dan biaya perolehan properti investasi dapat diukur dengan andal.

Investment property is recognised as an asset when, and only when it is probable that the future economic benefits that are associated with the investment property will flow to the entity; and the cost of the investment property can be measured reliably.

Properti investasi pada awalnya diukur sebesar biaya perolehan, meliputi harga harga pembelian dan setiap pengeluaran yang dapat diatribusikan secara langsung (biaya jasa hukum, pajak pengalihan properti, dan biaya transaksi lain). Biaya transaksi termasuk dalam pengukuran awal tersebut.

An investment property shall be measured initially at its cost, comprises its purchase price and any directly attributable expenditure (professional fees for legal services, property transfer taxes and other transaction costs). Transaction costs are included in the initial measurement.

Setelah pengakuan awal, Perusahaan memilih menggunakan model biaya dan mengukur properti investasi sebesar biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai aset. Hak atas tanah tidak disusutkan dan disajikan sebesar biaya perolehan. Bangunan disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis (20 tahun).

After initial recognition, the Company choose to use cost model and measure its investment property at acquisition cost less accumulated depreciation and accumulated impairment losses. Landrights are not depreciated and are carried at costs. Buildings are depreciated using the straight-line method over their estimate useful lives (20 years).

Biaya pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya, sedangkan pemugaran dan penambahan dikapitalisasi.

Maintenance and repairment costs are charged to profit or loss as incurred, while renewals and betterments are capitalized.

Perusahaan mengalihkan properti ke, atau dari, properti investasi jika, dan hanya jika, ketika properti memenuhi, atau berhenti memenuhi, definisi properti investasi dan terdapat bukti atas perubahan penggunaan, mencakup:

a. Dimulainya penggunaan oleh pemilik, atau pengembangan untuk pemilik, untuk pengalihan dari properti investasi menjadi properti yang digunakan sendiri;
b. Dimulainya pengembangan untuk dijual, untuk pengalihan dari properti investasi menjadi persediaan;
c. Berakhirnya pemakaian oleh pemilik, untuk pengalihan dari properti yang digunakan sendiri menjadi properti investasi; dan
d. Insepsi sewa operasi kepada pihak lain, untuk pengalihan dari persediaan menjadi properti investasi.

The Company shall transfer a property, to, or from investment property when, and only when, there the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use, include:

a. Commencement of owner-occupation, or of development with a view to owneroccupation, for a transfer from investment property to owner-occupied property;
b. Commencement of development with a view to sale, for a transfer from investment property to inventories;
c. End of owner-occupation, for a transfer from owner-occupied property to investment property; and
d. Inception of an operating lease to another party, for a transfer from inventories to investment property.

Properti investasi dihentikan pengakuannya pada saat dilepaskan atau ketika tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomi masa depan yang diperkirakan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan ditentukan dari selisih antara hasil

An investment property is derecognizes on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal are determined as the difference between the net disposal proceeds and the

neto pelepasan dan jumlah tercatat aset, dan diakui dalam laba rugi pada periode terjadinya penghentian atau pelepasan.

carrying amount of the asset, and are recognized in profit or loss in the period of the retirement or disposal.

3. Sumber Ketidakpastian Estimasi dan Pertimbangan yang Penting

3. Sources of Estimation Uncertainty and Critical Judgement

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontijensi pada akhir periode pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode pelaporan berikutnya.

The preparation of the Group's consolidated financial statements requires management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

a. Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Grup yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

Klasifikasi Aset dan Liabilitas Keuangan

Grup menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK 55 (Revisi 2014) dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Grup seperti diungkapkan pada Catatan 2.e.

Cadangan Kerugian Penurunan Nilai Piutang Reasuransi dan Piutang Retrosesi

Grup mengevaluasi akun tertentu jika terdapat informasi bahwa pihak *ceding* dan atau pihak retrosesi yang bersangkutan tidak dapat memenuhi liabilitas keuangannya. Dalam hal tersebut, Grup mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu hubungan dengan pelanggan dan faktor pasar yang telah diketahui, untuk mencatat provisi spesifik atas jumlah piutang reasuransi dan piutang retrosesi guna mengurangi jumlah piutang yang diharapkan dapat diterima oleh Grup. Provisi spesifik ini

a. Judgements

The following judgments are made by management in the process of applying the Group's accounting policies that have the most significant effects on the amounts recognized in the financial statements.

Classification of Financial Assets and Financial Liabilities

The Group determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK 55 (Revised 2014). Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Group's accounting policies disclosed in Note 2.e.

Allowance for Impairment Loss of Reinsurance Receivables and Retrocession Receivables

The Group evaluates specific accounts where it has information that certain ceding and or retrocession are unable to meet their financial obligations. In these cases, the Group uses judgement, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the customer and known market factors, to record specific provisions for reinsurance receivables and retrocession receivables against amounts due to reduce its receivable amounts that the Group expects to collect. These specific provisions are re-evaluated and adjusted as additional information

dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan kerugian penurunan nilai piutang reasuransi dan piutang retrosesi.

received affects the amounts of allowance for impairment loss of reinsurance receivables and retrocession receivables.

Nilai tercatat dari piutang reasuransi dan piutang retrosesi Grup setelah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2019 adalah masing-masing sebesar Rp1.068.526.725.707 dan Rp620.479.428.128 dan pada tanggal 31 Desember 2018 adalah masing-masing sebesar Rp865.623.036.792 dan Rp582.703.498.882. Penjelasan lebih lanjut diungkapkan dalam Catatan 6 dan 7.

The carrying amount of the Group's reinsurance receivables and due from retrocession after allowance for impairment loss as of December 31, 2019 amounted to Rp1,068,526,725,707 dan Rp620,479,428,128, respectively, and as of December 31, 2019 amounting to Rp865,623,036,792 and Rp582,703.498,882, respectively. Further details are discussed in Notes 6 and 7.

Pajak Penghasilan

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal. Grup mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan. Penjelasan lebih rinci diungkapkan dalam Catatan 17.c.

Income Tax

Significant judgment is involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due. Further details are disclosed in Note 17.c.

b. Estimasi dan Asumsi Akuntansi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini.

b. Accounting Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Nilai Wajar Aset Keuangan dan Liabilitas Keuangan

Standar Akuntansi Keuangan di Indonesia mensyaratkan pengukuran aset keuangan dan liabilitas keuangan tertentu pada nilai wajarnya, dan penyajian ini mengharuskan penggunaan estimasi. Komponen pengukuran nilai wajar yang signifikan ditentukan berdasarkan bukti-bukti obyektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

Fair Value of Financial Assets and Liabilities

Indonesian Financial Accounting Standards require measurement of certain financial assets and liabilities at fair values, and the disclosure requires the use of estimates. Significant component of fair value measurement is determined based on verifiable objective evidence (i.e. foreign exchange rate, interest rate), while timing and amount of changes in fair value might differ user due to different valuation method used.

Nilai wajar aset keuangan dan liabilitas keuangan diungkapkan pada Catatan 39.c.

The fair value of financial assets and liabilities are disclosed in Note 39.c.

Estimasi Klaim Retensi Sendiri dan Premi yang Belum Merupakan Pendapatan

Grup mencatat estimasi klaim yang sudah terjadi namun belum dilaporkan dan pendapatan premi yang belum diakui berdasarkan metode perhitungan tertentu yang berlaku umum di Indonesia. Asumsi utama yang mendasari metode tersebut adalah pengalaman klaim masa lalu. Estimasi klaim yang sudah terjadi namun belum dilaporkan merupakan bagian atas estimasi klaim retensi sendiri.

Hasil aktual yang berbeda dari hasil perhitungan akan dibebankan ke laba rugi tahun berjalan. Sementara Grup berkeyakinan bahwa hasil perhitungan tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual akan dapat mempengaruhi secara material estimasi klaim retensi sendiri dan pendapatan premi yang belum diakui. Nilai tercatat atas estimasi klaim retensi sendiri dan pendapatan premi yang belum diakui Grup pada tanggal 31 Desember 2019 masing-masing sebesar Rp2.419.110.479.738 dan Rp2.263.138.795.880 dan pada tanggal 31 Desember 2018 masing-masing sebesar Rp2.148.603.825.800 dan Rp2.226.270.183.114. Penjelasan lebih rinci diungkapkan dalam Catatan 16.

Estimated Own Retention Claims and Unearned Premiums

The Group records estimated of incurred but not reported and unearned premiums based on a certain calculation method which generally applied in Indonesia. The main assumption underlying this method is the Group's past claim experience. Estimated of incurred but not reported is part of estimated claim for self-retention.

Actual results that differ from the Group's calculation's result will be charged to profit or loss for the year. While the Group believes that its calculation results are reasonable and appropriate, significant differences in the actual results may materially affect its estimated own retention claim and unearned premiums. The carrying amount of the Group's liabilities for estimated claim for own-retention and unearned premiums as of December 31, 2019 amounted to Rp2,419,110,479,738 and Rp2,263,138,795,880 and December 31, 2018 amounted to Rp2,148,603,825,800 and Rp2,226,270,183,114, respectively. Further details are discussed in Note 16.

Pengujian Kecukupan Liabilitas

Pada tanggal pelaporan, keseluruhan jumlah aset dan liabilitas asuransi yang dicatat telah dilakukan pengujian kecukupan liabilitas dan Direksi meyakini bahwa jumlah tersebut adalah memadai.

Liability Adequacy Test

As of the reporting date, all insurance assets and liabilities have been estimated and the Directors believe that the amount recorded are adequate.

Estimasi Umur Manfaat Aset Tetap

Grup melakukan penelahaan berkala atas masa manfaat ekonomis aset tetap berdasarkan faktor-faktor seperti kondisi teknis dan perkembangan teknologi di masa depan. Hasil operasi di masa depan akan dipengaruhi secara material atas perubahan estimasi ini yang diakibatkan oleh perubahan faktor yang telah disebutkan di atas (Nilai tercatat aset tetap disajikan dalam Catatan 11).

Estimated Useful Lives of Fixed Assets

The Group reviews periodically the estimated useful lives of fixed assets based on factors such as technical specification and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned (Carrying amount of fixed assets is presented in Note 11).

Imbalan Kerja

Nilai kini liabilitas imbalan pascakerja tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) pensiun neto mencakup tingkat diskonto. Perubahan asumsi ini akan mempengaruhi jumlah tercatat imbalan pascakerja.

Grup menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni tingkat suku bunga yang harus digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas. Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas yang terkait.

Asumsi kunci liabilitas imbalan pascakerja sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 26.

Post-Employment Benefits

The present value of the post-employment benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of post employment benefits obligations.

The Group determines the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the obligations. In determining the appropriate discount rate, the Group considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related obligation.

Other key assumptions for post-employment benefit obligations are based in part on current market conditions. Additional information is disclosed in Note 26.

4. Kas dan Setara Kas / *4. Cash and Cash Equivalents*

	2019 Rp	2018 Rp
Kas/ *Cash*		
Rupiah	612,896,545	504,888,194
Dolar Amerika Serikat/ *US Dollar*	39,026,501	187,521,130
Yen Jepang/ *Japan Yen*	--	524,460
Sub Jumlah/ *Sub Total*	**651,923,046**	**692,933,784**

	2019 Rp	2018 Rp
Bank/ *Cash In Banks*		
Pihak Berelasi/ *Related Parties (* Catatan 37/ *Note 37)*	**174,739,191,423**	**33,206,707,212**
Pihak ketiga/ *Third Parties*		
Rupiah		
Citibank, N.A	2,343,742,456	2,360,593,984
PT Bank Panin Dubai Syariah, Tbk.	1,902,588,916	261,545,349
PT Bank Woori Saudara Indonesia 1906 Tbk	1,271,464,696	1,466,895,581
PT Bank Yudha Bhakti Tbk	1,043,376,461	--
PT Bank Sinarmas Tbk	723,134,047	694,096,113
PD BPR Bank Jogja	433,321,063	--
PT Bank Central Asia Tbk	407,060,846	401,166,851
PT Bank Bukopin Tbk	309,959,767	--
PT Bank Victoria Syariah	255,885,783	243,045,231
PD BPR Bank Pasar Kulon Progo	246,389,158	137,253,304
PT BPR Bank Pasar Temanggung	181,332,309	157,482,447
PD BPR Bank Magelang	178,648,952	112,351,812
PD BPR Sumber	156,330,514	65,365,724
PT Bank Syariah Bukopin	154,131,256	233,401,182
PT BPD Sumatera Barat	141,868,572	12,078,938
PD BPR Bank Daerah Gunungkidul	132,334,350	555,256,972
PD BPR Bank Karanganyar	95,899,602	42,049,130
PT Bank Mega Syariah	85,763,903	--
PT BPR Bank Klaten	70,273,569	--
PD BPR "Bank Pasar" Kabuptan Bangli	57,935,967	55,330,646
PT BPR Kerta Raharja	44,779,673	48,647,270
PD BPR Bank Wonosobo	37,830,624	177,488,244
PD BPR Waled	37,112,940	5,390,863
PT BPD Yogyakarta	35,261,059	35,314,028
PD BPR Bank Sleman	27,678,385	928,244,433
PT BPR Kota Bandung	23,855,957	9,013,945
PD BPR Werdhi Sedana	10,558,315	10,435,435
PD BPR Bank Buleleng 45	10,146,858	9,176,543
PD BPR Kapetakan	6,038,873	49,362,823
PD BPR Cirebon Selatan	5,260,203	5,020,833
PT BPR Bank Bapas 69	1,243,446	76,703,217
PT BPD Jawa Barat & Banten Tbk	1,150,000	1,270,000
PT Bank Muamalat Indonesia Tbk	--	267,635,881
PUD BPR Bank Pasar Kota Pontianak	--	888,867
Dolar Amerika Serikat/ *US Dollar*		
Citibank, N.A	28,497,690,697	547,867,637
Euro		
Citibank, N.A	--	190,237,414
Sub Jumlah/ *Sub Total*	**213,669,240,640**	**42,367,317,909**
Deposito Berjangka/ *Time Deposit*		
Pihak Berelasi/ *Related Parties (* Catatan 37/ *Note 37)*	**1,000,000,000**	**18,000,000,000**
Pihak Ketiga/ *Third parties*		
Rupiah		
PT Bank Kesejahteraan Ekonomi	16,000,000,000	--
PT Bank Bukopin Tbk	15,000,000,000	--
PT Bank Woori Saudara Indonesia 1906 Tbk	--	7,500,000,000
	31,000,000,000	7,500,000,000
Sub Jumlah/ *Sub Total*	**32,000,000,000**	**25,500,000,000**
Jumlah/ *Total*	**246,321,163,686**	**68,560,251,693**
Suku Bunga/ *Interest Rates*	7.50% - 8.00%	4.50% - 6.25%
Jangka Waktu/ *Maturity Period*	1 bulan/ *Month*	1 bulan/ *Month*

5. Investasi / *5. Investments*

	2019 Rp	2018 Rp	
Deposito Berjangka	1,971,426,913,271	2,177,293,644,162	*Time Deposits*
Surat Berharga			*Marketable Secuirities*
Obligasi	1,693,875,030,860	1,517,416,169,466	*Bonds*
Reksadana	1,285,362,068,794	961,671,100,907	*Mutual Fund*
Saham	187,668,095,351	112,656,552,831	*Stocks*
MTN	38,651,770,000	14,872,900,000	*Medium Term Notes*
Total Surat Berharga	3,205,556,965,005	2,606,616,723,204	*Total Marketable Securities*
Penyertaan Saham	3,350,532,827	5,190,532,829	*Investment in Share*
Properti Investasi	16,775,808,237	28,280,900,000	*Investment Property*
Jumlah Investasi	**5,197,110,219,340**	**4,817,381,800,195**	***Total Investment***

A. Deposito Berjangka / *A. Time Deposits*

	2019 Rp	2018 Rp
Pihak Berelasi/ *Related Parties (* Catatan 37/ *Note 37)*	**1,673,847,224,975**	**1,715,732,765,816**
Pihak Ketiga/ *Third Parties*		
Rupiah		
Citibank, N, A Jakarta	66,574,688,296	18,800,370,390
PT Bank Bukopin Tbk	52,000,000,000	75,000,000,000
PT Bank Syariah Bukopin	38,650,000,000	7,750,000,000
PT Bank Panin Dubai Syariah Tbk	28,800,000,000	23,000,000,000
PT Bank Muamalat Tbk	14,400,000,000	20,100,000,000
PT Bank Woori Saudara Indonesia 1906 Tbk	12,000,000,000	12,000,000,000
PT Bank Sinarmas Tbk	6,000,000,000	6,000,000,000
PT Bank Kesejahteraan Ekonomi	3,400,000,000	5,000,000,000
PT Bank Mega Tbk - Unit Syariah	3,250,000,000	--
PT Bank Victoria Syariah	1,100,000,000	2,350,000,000
PT Bank Yudha Bhakti Tbk	1,000,000,000	5,000,000,000
PD BPR Sumatera Selatan	500,000,000	--
PD BPR Bank Wonosobo	300,000,000	300,000,000
PD BPR Bank Daerah Gunungkidul	100,000,000	100,000,000
PT Bank MNC Internasional Tbk	--	5,000,000,000
Dolar Amerika Serikat/ *US Dollar*		
Citibank, N. A	69,505,000,000	74,287,530,000
PT Bank Bukopin Tbk	--	206,872,977,956
	297,579,688,296	461,560,878,346
Jumlah/ *Total*	**1,971,426,913,271**	**2,177,293,644,162**
Suku Bunga/ *Interest Rates*		
Deposito berjangka Rupiah/ *Rupiah Time Deposit*	2.48% - 8.75%	2.50% - 9.00%
Deposito berjangka Dolar Amerika Serikat/ *US Dollar Time Deposit*	1.5% - 3.25%	0.5% - 3.75%
Jangka Waktu/ *Maturity Period*	1 - 15 Bulan/ *Month*	1 - 15 Bulan/ *Month*

	2019 Rp	2018 Rp
Berdasarkan Perjanjian Sejak Penempatan Awal/ *Based on Agreement Since Initial Placement*		
1 Bulan/ *Month*	205,052,313,296	346,746,025,506
3 Bulan/ *Months*	271,039,417,509	1,251,462,436,190
6 Bulan/ *Months*	310,600,000,000	460,500,000,000
12 Bulan/ *Months*	1,184,735,182,466	46,180,182,466
>12 Bulan/ *Months*	--	72,405,000,000
Jumlah/ *Total*	**1,971,426,913,271**	**2,177,293,644,162**

	2019 Rp	2018 Rp
Berdasarkan Jatuh Tempo Sejak 31 Desember 2018/ *Based on Maturity Date Since December 31, 2018*		
1 Bulan/ *Month*	620,340,890,615	540,422,053,184
3 Bulan/ *Months*	405,236,022,656	368,071,590,978
6 Bulan/ *Months*	945,850,000,000	482,450,000,000
12 Bulan/ *Months*	--	786,350,000,000
>12 Bulan/ *Months*	--	--
Jumlah/ *Total*	**1,971,426,913,271**	**2,177,293,644,162**

B. Obligasi *B. Bonds*

	2019 Rp	2018 Rp	
Tersedia untuk Dijual	1,693,875,030,860	1,517,416,169,466	*Available for Sale*
Jumlah	**1,693,875,030,860**	**1,517,416,169,466**	***Total***

Tersedia untuk Dijual *Available for Sale*

Obligasi/ *Bonds*	2019 Tanggal Jatuh Tempo/ *Maturity Date*	Tingkat Bunga/ *Interest Rate* (%)	Peringkat/ *Rating* Rp	Nilai Nominal/ *Par Value* Rp	Nilai Wajar/ *Fair Value* Rp
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)				**1,364,213,295,969**	**1,418,180,549,750**
Pihak Ketiga/ *Third Parties*					
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap III Tahun 2019	30-Oct-26	8.3000	idAAA	30,000,000,000	30,399,393,600
Obligasi Berkelanjutan II Indosat Thp I 2017 C	31-May-22	8.5500	idAAA	20,000,000,000	20,617,981,600
Obligasi Eximbank III Thp II 2016 C	25-Aug-21	8.3500	idAAA	20,000,000,000	20,523,059,200
Obligasi Berkelanjutan I Sar Mul Infr I 2016 B	18-Nov-21	8.2000	idAAA	20,000,000,000	20,443,530,800
Sukuk Mudharabah I Bank BRI Syariah Tahun 2016	16-Nov-23	9.5000	idA+(sy)	14,000,000,000	13,942,199,600
Sukuk Mudharabah Subordinasi I Bank BRI Syariah Tahun 2016	16-Nov-23	9.5000	idA+(sy)	5,000,000,000	4,979,355,000
Obligasi Berkelanjutan IV Adira Finance Tahap V Tahun 2019 Seri C	16-Apr-24	9.1500	idAAA	10,000,000,000	10,560,530,300
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap IV Tahun 2019 Seri C	23-Apr-24	8.9000	idAAA	10,000,000,000	10,470,007,400
Obligasi Berkelanjutan EximBank III Thp I 2016 C	8-Jun-21	8.7000	idAAA	10,000,000,000	10,273,033,700
Obligasi I Jakarta Lingkar Baratsatu Tahun 2018 Seri A	20-Sep-21	9.7500	idA+	10,000,000,000	10,262,089,900
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap VI Tahun 2019 Seri D	3-Sep-24	8.5000	idAAA	10,000,000,000	10,246,188,100
Obligasi Berkelanjutan I AKR Corp Thp I 2017 B	7-Jul-22	8.8750	idAA-	10,000,000,000	10,206,878,200
Obligasi Berkelanjutan Tiphone Thp III 2017 B	22-Jun-20	10.5000	idA / BBB+(Idn)	10,000,000,000	10,091,391,600
Obligasi Berkelanjutan III Medco Energi Int Thp I 2018 Seri B	29-Mar-23	9.1500	idA+	10,000,000,000	10,064,960,700
Obligasi Berkelanjutan I Indonesia Infrastructure Finance 2019 Seri C	18-Dec-24	7.9000	idAAA	10,000,000,000	10,050,743,300
Obligasi Berkelanjutan I Tunas Baru Lampung Tahap I 2018	29-Mar-23	9.5000	idA+	10,000,000,000	10,023,063,800
Obligasi Indofood Sukses Makmur VIII 2017	26-May-22	8.7000	idAA+	8,000,000,000	8,197,930,640
Sukuk Berkelanjutan I XL Axiata I 2015 C	2-Dec-20	10.5000	AAA(idn)	5,000,000,000	5,194,223,550
Obligasi Berkelanjutan IV Adira Finance III Tahun 2018 Seri C	16-Aug-21	8.5000	idAAA	5,000,000,000	5,097,500,000
Sukuk XL Axiata Tahap II 2017 Seri C	28-Apr-22	8.7500	idAAA(sy)	5,000,000,000	5,174,055,000
Obligasi Berkelanjutan III BFI Finance Indo Thp IV 2018 Seri C	6-Mar-23	7.6000	idAA-	5,000,000,000	4,998,619,300
Sukuk Ijarah Berkelanjutan PLN Tahap II tahun 2017 seri C	3-Nov-32	8.7000	idA+(sy)	10,000,000,000	10,015,130,000
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Tahap VII Tahun 2019 Seri	12-Feb-24	9.2500	idAAA	2,000,000,000	2,117,590,820
Modern Land Realty	7-Jul-20	12.5000	idA	10,241,050,000	10,241,050,000

2019					
Obligasi/ *Bonds*	**Tanggal Jatuh Tempo/ *Maturity Date***	**Tingkat Bunga/ *Interest Rate* (%)**	**Peringkat/ *Rating* Rp**	**Nilai Nominal/ *Par Value* Rp**	**Nilai Wajar/ *Fair Value* Rp**
Sukuk Ijarah Berkelanjutan PLN Tahap I tahun 2017 seri B	11-Jul-27	8.5000	idA(sy)	5,000,000,000	5,163,795,000
Sukuk Mudharabah BKLJT III Adira Finance Thp III Th 2019 Seri C	23-Jan-24	9.5000	idAAA(sy)	3,000,000,000	3,201,687,000
Sukuk Ijarah Berkelanjutan II XL Axiata Thp II Th 2019 Seri C	8-Feb-24	9.2500	idAAA(sy)	2,000,000,000	2,117,478,000
Sukuk Ijarah Berkelanjutan I Moratelindo Thp I Th 2019 Seri A	9-Jul-22	9.9000	idA(sy)	1,000,000,000	1,021,015,000
Sub Jumlah/ *Sub Total*				270,241,050,000	275,694,481,110
Jumlah/ *Total*				**1,634,454,345,969**	**1,693,875,030,860**

2018					
Obligasi/ *Bonds*	**Tanggal Jatuh Tempo/ *Maturity Date***	**Tingkat Bunga/ *Interest Rate* (%)**	**Peringkat/ *Rating* Rp**	**Nilai Nominal/ *Par Value* Rp**	**Nilai Wajar/ *Fair Value* Rp**
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)				**1,306,661,651,091**	**1,285,179,392,336**
Pihak Ketiga/ *Third Parties*					
Obligasi Agung Podomoro Land Thp II 2014	6-Jun-19	12.2500	idA-	20,000,000,000	20,249,508,000
Obligasi Berkelanjutan II Indosat Thp I 2017 C	31-May-22	8.5500	idAAA	20,000,000,000	19,884,232,600
Obligasi Eximbank III Thp II 2016 C	25-Aug-21	8.3500	idAAA	20,000,000,000	19,848,882,200
Obligasi Berkelanjutan I Sar Mul Infr I 2016 B	18-Nov-21	8.2000	idAAA	20,000,000,000	19,577,922,600
Sukuk Mudharabah I Bank BRI Syariah Tahun 2016	16-Nov-23	9.5000	idA+(sy)	19,000,000,000	17,844,357,960
Obligasi AKR Corpindo Thn 2012 Sr B	21-Dec-19	8.7500	idAA-	12,000,000,000	12,008,595,960
Modern Land Realty	7-Jul-20	12.5000	idA	10,286,550,922	10,345,773,400
Obligasi Berkelanjutan EximBank III Thp I 2016 C	8-Jun-21	8.7000	idAAA	10,000,000,000	10,056,886,400
Obligasi Berkelanjutan Tiphone Thp III 2017 B	22-Jun-20	10.5000	idA / BBB+(Idn)	10,000,000,000	9,870,368,300
Obligasi I Jakarta Lingkar Baratsatu Tahun 2018 Seri A	20-Sep-21	9.7500	idA+	10,000,000,000	9,833,537,900
Obligasi Berkelanjutan I AKR Corp Thp I 2017 B	7-Jul-22	8.8750	idAA-	10,000,000,000	9,689,364,700
Obligasi Berkelanjutan I Tunas Baru Lampung Tahap I 2018	29-Mar-23	9.5000	idA+	10,000,000,000	9,545,523,500
Obligasi Berkelanjutan III Medco Energi Int Thp I 2018 Seri B	29-Mar-23	9.1500	idA+	10,000,000,000	9,445,919,700
Sukuk PLN Tahap II Seri C	11-Jun-27	8.7000	idA+(sy)	10,000,000,000	9,313,090,000
Obligasi Indofood Sukses Makmur VIII 2017	26-May-22	8.7000	idAA+	8,000,000,000	7,955,728,160
Sukuk Berkelanjutan I XL Axiata I 2015 C	2-Dec-20	10.5000	AAA(idn)	5,000,000,000	5,155,262,150
Obligasi Berkelanjutan I Summarecon Agung II 2014	10-Oct-19	11.5000	idA+	5,000,000,000	5,081,101,600
Obligasi Berkelanjutan IV Adira Finance III Tahun 2018 Seri C	16-Aug-21	8.5000	idAAA	5,000,000,000	5,016,490,950
Sukuk XL Axiata Tahap II Seri C	28-Apr-22	8.7500	idAAA(sy)	5,000,000,000	4,947,690,000
Obligasi Berkelanjutan III BFI Finance Indo Thp IV 2018 Seri C	6-Mar-23	7.6000	idAA-	5,000,000,000	4,812,252,600
Sukuk PLN Tahap I Seri B	3-Nov-32	8.5000	idA(sy)	5,000,000,000	4,698,520,000
Obligasi Berkelanjutan III SMF Thp IV Thn 2016 B	11-Mar-19	9.1250	idAAA	3,000,000,000	3,010,127,130
Sukuk Sumarecon II 2014-Ex.Syariah	10-Oct-19	11.5000	idA+(sy)	2,000,000,000	2,035,567,940
Sukuk Indosat V Thn 2012	27-Jun-19	8.6250	idAAA(sy)	2,000,000,000	2,010,073,380
Sub Jumlah/ *Sub Total*				236,286,550,922	232,236,777,130
Jumlah/ *Total*				**1,542,948,202,013**	**1,517,416,169,466**

C. Reksadana / *C. Mutual Funds*

	2019 Rp	**2018 Rp**	
a. Diukur pada Nilai Wajar melalui Laba Rugi	1,122,758,022	4,713,948,450	*a. Fair Value Through Profit or Loss*
b. Tersedia untuk Dijual	1,284,239,310,772	956,957,152,457	*b. Available for Sale*
Jumlah	**1,285,362,068,794**	**961,671,100,907**	***Total***

Diukur pada Nilai Wajar melalui Laba Rugi / *Fair Value Through Profit or Loss*

2019				
	Unit/ *Unit*	**Biaya Perolehan/ *Cost* Rp**	**Nilai Aset bersih/ *Net Asset Value* Rp**	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp**
Reksadana/ *Mutual Funds* - Rupiah				
Majoris Sukuk Perdana 2016	989,290	1,003,834,488	1,122,758,022	118,923,534
Jumlah/ *Total*	**989,290**	**1,003,834,488**	**1,122,758,022**	**118,923,534**

2018

	Unit/ *Unit*	Biaya Perolehan/ *Cost* Rp	Nilai Aset bersih/ *Net Asset Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
Reksadana/ *Mutual Funds* - Rupiah				
Majoris Sukuk Perdana 2016	989,290	1,000,000,000	1,003,834,488	3,834,488
	989,290	1,000,000,000	1,003,834,488	3,834,488
Reksadana/ *Mutual Funds* - USD				
Tram Pendapatan tetap USD	212,214	3,578,889,284	3,710,113,962	131,224,678
	212,214	3,578,889,284	3,710,113,962	131,224,678
Jumlah/ *Total*	**1,201,504**	**4,578,889,284**	**4,713,948,450**	**135,059,166**

Tersedia untuk Dijual / *Available for Sale*

2019

	Unit/ *Unit*	Biaya Perolehan/ *Cost* Rp	Nilai Aset bersih/ *Net Asset Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
Insight Terproteksi 25	87,500,000	87,500,000,000	81,935,875,000	(5,564,125,000)
Manulife Indonesia Money Market Fund	44,446,138	70,000,000,000	70,000,000,000	--
Reksadana Balanced Income Fund	64,892,711	64,587,841,824	60,760,771,649	(3,827,070,175)
PNM Dana Investa 3	60,399,856	60,399,856,312	60,622,031,143	222,174,831
Schroder Global Sharia Equity	3,230,977	55,604,000,000	57,408,839,018	1,804,839,018
RDPT Avrist Ada Sukuk Berkah Syariah	47,690,970	47,695,738,851	49,694,944,303	1,999,205,452
Schroder Dana Terpadu II	10,201,011	40,000,000,000	40,552,588,762	552,588,762
Manulife Syariah Sukuk Indonesia	37,039,095	40,000,000,000	40,512,621,072	512,621,072
Schroder Dynamic Balance Fund	26,404,209	40,000,000,000	40,225,755,986	225,755,986
Manulife Pendapatan Bulanan II	35,497,182	40,000,000,000	40,181,035,630	181,035,630
PNM Syariiah Multi Ekspor I	40,000,000	40,000,000,000	40,110,564,000	110,564,000
Reksadana I Generate 2	36,221,234	36,100,000,000	34,209,144,241	(1,890,855,759)
Schroders Dana Mantap Plus II	11,208,919	30,000,000,000	30,187,861,488	187,861,488
PNM Syariah Pembiayaan Micro BUMN 2019 Seri I	30,000,000	30,000,000,000	30,179,994,000	179,994,000
BNP Paribas Prima II	12,165,302	30,000,000,000	30,070,558,752	70,558,752
Insight Indonesia Fixed Income Fund	29,500,000	29,500,000,000	29,072,161,500	(427,838,500)
Danareksa BUMN Infrastruktur 7	20,400,000	20,400,000,000	20,846,709,000	446,709,000
BNI-AM Merpati Pos	20,000,000	20,000,000,000	20,491,396,000	491,396,000
BNI-AM Makara Investasi	17,650,261	20,968,546,255	21,393,855,325	425,309,070
Manulife Obl Negara Indonesia II	8,871,540	20,000,000,000	20,399,485,451	399,485,451
Mandiri Investa Dana Obl. Seri II	15,746,172	20,000,000,000	20,077,943,550	77,943,550
PNM Syariah Pembiayaan Micro BUMN 2019 Seri I	20,000,000	20,000,000,000	20,023,160,000	23,160,000
BNP Paribas Pesona Syariah	7,720,130	20,000,000,000	19,416,049,378	(583,950,622)
Manulife Dana Campuran II	7,147,912	20,000,000,000	19,412,727,572	(587,272,428)
Mandiri Investa Atraktif	4,286,409	20,000,000,000	18,957,931,036	(1,042,068,964)
RDS Pendapatan Tetap PNM Kaffah	18,470,344	18,470,343,600	18,813,890,144	343,546,544
Schroder Dana Prestasi Plus	594,316	20,000,000,000	18,724,318,111	(1,275,681,889)
BNI-AM Indeks IDX30	19,621,309	20,000,000,000	18,588,246,836	(1,411,753,164)
Danareksa Proteksi 51	16,000,000	16,000,000,000	16,449,409,600	449,409,600
Danareksa BUMN Property 4	15,000,000	15,000,000,000	15,188,962,500	188,962,500
RDSPT PNM Pembiayaan PNM Multi Ekspor I	15,000,000	15,000,000,000	15,017,370,000	17,370,000
Manulife Sektoral Amanah	3,878,543	15,000,000,000	14,201,285,959	(798,714,041)
BNP Paribas Prima USD	800,576	13,901,000,000	14,030,094,228	129,094,228
Manulife Shm Syariah A.Pasifik	765,228	13,901,000,000	13,982,908,249	81,908,249
Investa Dana Dollar Mandiri	687,959	13,901,000,000	13,970,104,584	69,104,584
Premier ETF Indonesia Financial	18,200,000	11,738,675,043	11,539,493,420	(199,181,623)
BNI-AM Bimala	10,000,000	10,000,000,000	10,657,068,000	657,068,000
Danareksa Proteksi 25	10,000,000	10,000,000,000	10,491,549,000	491,549,000
Mandiri Seri 106	10,000,000	10,000,000,000	10,195,000,000	195,000,000
Bahana Core Plus Protected Fund 150	10,000,000	10,000,000,000	10,112,000,000	112,000,000
Mandiri Seri 135	10,000,000	10,000,000,000	10,082,682,000	82,682,000
RDS Penyertaan Terbatas PNM Multi Ekspor I	10,000,000	10,000,000,000	10,027,641,000	27,641,000
PNM Pembiayaan Micro BUMN 2018 Seri II	10,000,000	10,000,000,000	10,025,997,000	25,997,000

2019

	Unit/ *Unit*	Biaya Perolehan/ *Cost* Rp	Nilai Aset bersih/ *Net Asset Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
PNM Pembiayaan Micro BUMN 2018	10,000,000	10,000,000,000	10,013,967,000	13,967,000
Indopremier ETF HIGH DIVIDEN 20	19,200,000	9,943,860,480	9,676,473,600	(267,386,880)
Indopremier ETF IDX30	17,000,000	9,746,468,900	9,617,984,600	(128,484,300)
Paribas Infrastruktur Plus	3,072,801	10,000,000,000	9,606,988,778	(393,011,222)
BNP Paribas Pesona	357,003	10,000,000,000	9,602,752,490	(397,247,510)
Manulife Instituional Equity Fund	7,155,174	10,000,000,000	9,513,233,495	(486,766,505)
Danareksa Mawar Konsumer 10	5,087,346	10,000,000,000	9,083,259,249	(916,740,751)
Indopremier ETF R-LQ45	8,500,000	9,628,118,300	8,896,721,350	(731,396,950)
Mandiri Investa Equity Dynamo Factor	6,118,088	10,000,000,000	8,742,502,679	(1,257,497,321)
RDSPT PNM Pembiayaan Mikro BUMN Seri III	7,000,000	7,000,000,000	7,076,878,200	76,878,200
Mandiri Seri 107	6,250,000	6,250,000,000	6,311,163,125	61,163,125
Mandiri Inves Atraktif-Ex Syariah	4,859,188	7,000,000,000	6,028,405,423	(971,594,577)
Mandiri Seri 34	5,000,000	5,000,000,000	5,295,350,000	295,350,000
RDSPT PNM Pembiayaan Mikro BUMN Seri II	5,000,000	5,000,000,000	5,119,781,000	119,781,000
RDST Avrist Dana Terproteksi Sukuk Berkah 2	8,000,000	4,000,000,000	4,411,006,000	411,006,000
PNM Syariah-Ex Syariah	1,089,686	3,500,000,000	3,185,218,655	(314,781,345)
Mandiri Inves Ekuitas Syariah-Ex Syari	1,992,461	2,500,000,000	2,293,700,642	(206,299,358)
Premier ETF Syariah JII	700,000	503,590,947	501,900,000	(1,690,947)
Pinnacle Enhanced ETF Sharia	1,000,000	471,244,749	420,000,000	(51,244,749)
Jumlah/ *Total*	**994,620,050**	**1,296,211,285,262**	**1,284,239,310,772**	**(11,971,974,490)**

2018

	Unit/ *Unit*	Biaya Perolehan/ *Cost* Rp	Nilai Aset bersih/ *Net Asset Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
Insight Terproteksi 25	87,500,000	87,500,000,000	80,671,062,500	(6,828,937,500)
T PNM Dana Investa 3	60,399,856	60,084,351,623	60,342,699,910	258,348,287
Lautandhana Balance Income Fund	64,892,711	64,587,841,824	57,246,448,470	(7,341,393,354)
Avrist Ada Sukuk Berkah Syariah	54,550,042	54,555,496,667	53,397,944,786	(1,157,551,881)
Schroder Global Sharia Equity	3,230,977	58,100,153,597	51,349,591,155	(6,750,562,442)
Schroder Dana Terpadu II	10,618,670	40,606,538,446	39,222,500,962	(1,384,037,484)
Manulife Pendapatan Bulanan II	36,076,730	40,473,040,779	39,168,866,974	(1,304,173,805)
Schroder Dynamic Balance Fund	26,127,062	37,215,126,366	35,886,565,245	(1,328,561,121)
Insight Generate Balanced Fund 2	36,221,234	36,100,000,000	31,711,545,288	(4,388,454,712)
Schroders Dana Mantap Plus II	12,352,898	30,714,985,712	29,960,717,786	(754,267,926)
Insight Indonesia Fixed Income Fund	29,500,000	29,500,000,000	27,166,786,000	(2,333,214,000)
BNI-AM Makara Investasi	18,194,564	20,324,801,702	20,883,447,593	558,645,891
Danareksa BUMN Infrastruktur 7	20,400,000	20,864,163,240	20,695,789,800	(168,373,440)
Mandiri Seri 101	20,000,000	20,368,900,000	20,078,254,000	(290,646,000)
Manulife Obl Negara Indonesia II	9,846,057	20,518,099,514	19,993,403,142	(524,696,372)
Mandiri Investa Dana Obl. Seri II	17,424,942	20,857,655,648	19,982,400,809	(875,254,839)
Schroder Dana Prestasi Plus	594,316	20,000,000,000	19,373,257,911	(626,742,089)
BNP Paribas Pesona Syariah	7,720,130	20,343,700,181	18,810,945,600	(1,532,754,581)
Manulife Dana Campuran II	7,147,912	20,552,748,015	18,646,328,475	(1,906,419,540)
BNI-AM Indeks IDX30	19,621,309	20,000,000,000	18,200,922,202	(1,799,077,798)
PNM INVESTA 12	18,000,000	18,000,000,000	18,060,139,800	60,139,800
Danareksa Proteksi 51	16,000,000	16,849,188,800	15,582,516,800	(1,266,672,000)
PNM Pembiayaan Micro BUMN 2018	15,000,000	15,000,000,000	15,075,812,000	75,812,000
BNP Paribas Prima	858,222	14,441,230,690	14,208,828,785	(232,401,905)
Manulife Sektoral Amanah	3,878,543	14,943,290,060	13,836,896,825	(1,106,393,235)
Manulife Shm Syariah A.Pasifik	765,228	14,724,787,878	12,347,856,060	(2,376,931,818)
BNI-AM Bimala	10,000,000	10,000,000,000	10,341,947,000	341,947,000
Danareksa Proteksi 25	10,000,000	10,864,721,000	10,314,627,000	(550,094,000)
PNM Pembiayaan Micro BUMN 2018 Seri II	10,000,000	10,000,000,000	10,000,000,000	--
Bahana Core Plus Protected Fund 150	10,000,000	10,000,000,000	9,990,700,000	(9,300,000)
Mandiri Seri 106	10,000,000	9,998,300,000	9,969,400,000	(28,900,000)

	2018			
	Unit/ *Unit*	**Biaya Perolehan/ *Cost***	**Nilai Aset bersih/ *Net Asset Value***	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)***
		Rp	**Rp**	**Rp**
Indopremier ETF Sri Kehati	26,000,000	10,358,319,400	9,938,216,600	(420,102,800)
Avrist Sukuk Amanah Syariah	10,000,000	10,000,000,000	9,894,900,000	(105,100,000)
BNP Paribas Prima II	4,447,014	10,221,817,050	9,854,938,409	(366,878,641)
Manulife Syariah Sukuk Indonesia	9,622,631	10,073,739,782	9,853,766,441	(219,973,341)
Indopremier ETF HIGH DIVIDEN 20	19,200,000	9,943,860,480	9,806,376,960	(137,483,520)
BNP Paribas Pesona	357,003	10,000,000,000	9,756,620,613	(243,379,387)
Mandiri Seri 135	10,000,000	10,000,000,000	9,740,666,000	(259,334,000)
Paribas Infrastruktur Plus	3,072,801	10,204,802,173	9,710,204,157	(494,598,016)
Danareksa Mawar Konsumer 10	5,087,346	10,000,000,000	9,474,318,951	(525,681,049)
Indopremier ETF IDX30	17,000,000	10,264,450,400	9,425,065,200	(839,385,200)
Indopremier ETF R-LQ45	8,500,000	9,628,118,300	8,727,327,400	(900,790,900)
Mandiri Seri 107	6,250,000	6,271,106,875	6,098,977,500	(172,129,375)
Mandiri Inves Atraktif-Ex Syariah	4,859,188	6,292,259,314	5,848,275,335	(443,983,979)
Mandiri Seri 34	5,000,000	5,555,450,000	5,178,250,000	(377,200,000)
Avrist Dana Terproteksi Sukuk Berkah 2	4,000,000	4,000,000,000	4,063,480,000	63,480,000
PNM Syariah-Ex Syariah	1,089,686	3,225,144,764	3,098,490,517	(126,654,247)
Mandiri Inves Ekuitas Syariah-Ex Syari	1,992,461	2,397,826,624	2,219,082,990	(178,743,634)
Danareksa Syariah Saham-Ex Syariah	1,919,783	1,851,230,721	1,749,992,506	(101,238,215)
Jumlah/ *Total*	**785,319,315**	**1,008,377,247,625**	**956,957,152,457**	**(51,420,095,168)**

D. Saham / *D. Shares*

	2019	**2018**	
	Rp	**Rp**	
a. Diukur pada Nilai Wajar melalui Laba Rugi	102,553,248,357	50,256,099,767	*a. Fair Value Through Profit or Loss*
b. Tersedia untuk Dijual	85,114,846,994	62,400,453,064	*b. Available for Sale*
Jumlah	**187,668,095,351**	**112,656,552,831**	***Total***

Diukur pada Nilai Wajar melalui Laba Rugi / *Fair Value Through Profit or Loss*

	2019			
Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost***	**Nilai Wajar/ *Fair Value***	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)***
		Rp	**Rp**	**Rp**
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)	**11,915,744**	**48,413,796,748**	**49,577,234,325**	**1,163,437,577**
Pihak Ketiga/ *Third Parties*				
PT Bank Central Asia Tbk	468,000	12,685,941,077	15,642,900,000	2,956,958,923
PT Astra International Tbk	1,158,200	8,502,547,396	8,020,535,000	(482,012,396)
PT Unilever Indonesia Tbk	55,800	2,698,763,580	2,343,600,000	(355,163,580)
PT Charoen Pokphand Indonesia Tbk	327,700	2,192,783,536	2,130,050,000	(62,733,536)
PT Indofood Sukses Makmur Tbk	268,400	2,005,603,985	2,127,070,000	121,466,015
PT Gudang Garam Tbk	33,000	2,656,060,032	1,749,000,000	(907,060,032)
PT United Tractors Tbk	79,300	2,635,999,384	1,706,932,500	(929,066,884)
PT Erajaya Swasembada Tbk	905,400	1,774,900,797	1,625,193,000	(149,707,797)
PT XL Axiata Tbk	500,400	1,569,960,066	1,576,260,000	6,299,934
PT Adaro Energy Tbk	1,006,300	1,632,351,694	1,564,796,500	(67,555,194)
PT Chandra Asri Petrochemical Tbk	145,400	1,184,644,455	1,508,525,000	323,880,545
PT Indofood CBP Sukses Makmur Tbk	125,200	1,249,892,641	1,395,980,000	146,087,359
PT Surya Citra Media Tbk	850,700	1,528,063,757	1,199,487,000	(328,576,757)
PT Media Nusantara Citra Tbk	666,700	797,338,030	1,086,721,000	289,382,970
PT Vale Indonesia Tbk	296,100	1,067,127,036	1,077,804,000	10,676,964
PT HM Sampoerna Tbk	487,500	1,860,252,243	1,023,750,000	(836,502,243)

2019				
Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost***	**Nilai Wajar/ *Fair Value***	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)***
		Rp	**Rp**	**Rp**
PT Kalbe Farma Tbk	608,500	968,822,993	985,770,000	16,947,007
PT Ciputra Development Tbk	924,500	1,128,870,042	961,480,000	(167,390,042)
PT Indocement Tunggal Prakarsa Tbk	48,900	938,615,457	930,322,500	(8,292,957)
PT Matahari Department Store Tbk	213,500	1,187,252,373	898,835,000	(288,417,373)
PT Barito Pacific Tbk	534,800	412,309,494	807,548,000	395,238,506
PT Bumi Serpong Damai Tbk	569,800	878,599,265	715,099,000	(163,500,265)
PT Pakuwon Jati Tbk	963,200	669,357,136	549,024,000	(120,333,136)
PT Medco Energi International Tbk	494,100	502,334,904	427,396,532	(74,938,372)
PT Indo Tambangraya Megah Tbk	33,700	844,725,905	386,707,500	(458,018,405)
PT Japfa Comfeed Indonesia Tbk	175,500	296,886,874	269,392,500	(27,494,374)
PT AKR Corporindo Tbk	67,300	375,644,739	265,835,000	(109,809,739)
Sub Jumlah/ Sub Total	12,007,900	54,245,648,889	52,976,014,032	(1,269,634,857)
Jumlah/ *Total*	**23,923,644**	**102,659,445,637**	**102,553,248,357**	**(106,197,280)**

2018				
Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost***	**Nilai Wajar/ *Fair Value***	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)***
		Rp	**Rp**	**Rp**
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)	**5,879,944**	**18,967,483,295**	**19,382,479,767**	**414,996,472**
Pihak Ketiga/ *Third Parties*				
PT Bank Central Asia Tbk	226,000	5,139,052,943	5,876,000,000	736,947,057
PT Astra International Tbk	543,000	3,994,458,635	4,466,175,000	471,716,365
PT HM Sampoerna Tbk	932,700	3,571,397,339	3,460,317,000	(111,080,339)
PT Unilever Indonesia Tbk	53,500	2,569,149,970	2,428,900,000	(140,249,970)
PT Gudang Garam Tbk	27,000	1,982,215,975	2,257,875,000	275,659,025
PT United Tractors Tbk	70,800	2,538,351,709	1,936,380,000	(601,971,709)
PT Indofood CBP Sukses Makmur Tbk	137,500	1,179,923,767	1,436,875,000	256,951,233
PT Semen Indonesia Tbk	85,900	831,544,551	987,850,000	156,305,449
PT Chandra Asri Petrochemical Tbk	152,000	950,245,091	900,600,000	(49,645,091)
PT Indofood Sukses Makmur Tbk	116,700	807,774,301	869,415,000	61,640,699
PT Barito Pacific Tbk	332,800	842,028,749	795,392,000	(46,636,749)
PT Adaro Energy Tbk	596,500	1,271,368,191	724,747,500	(546,620,691)
PT Vale Indonesia Tbk	187,000	639,661,526	609,620,000	(30,041,526)
PT Aneka Tambang Tbk	789,100	681,453,258	603,661,500	(77,791,758)
PT Indocement Tunggal Prakarsa Tbk	29,300	524,959,033	540,585,000	15,625,967
PT Surya Citra Media Tbk	254,900	627,794,708	476,663,000	(151,131,708)
PT Bumi Serpong Damai Tbk	302,300	536,843,116	379,386,500	(157,456,616)
PT Indo Tambangraya Megah Tbk	18,300	519,740,905	370,575,000	(149,165,905)
PT Pembangunan Perumahan Tbk	189,600	429,724,481	342,228,000	(87,496,481)
PT Indah Kiat Pulp & Paper Tbk	24,500	481,906,094	282,975,000	(198,931,094)
PT Kalbe Farma Tbk	184,600	277,687,998	280,592,000	2,904,002
PT Matahari Department Store Tbk	45,700	483,781,738	255,920,000	(227,861,738)
PT Bukit Asam Tbk	42,500	145,175,709	182,750,000	37,574,291
PT AKR Corporindo Tbk	36,600	201,839,738	157,014,000	(44,825,738)
PT XL Axiata Tbk	56,200	121,728,403	111,276,000	(10,452,403)
PT Indika Energy Tbk	45,700	164,788,420	72,434,500	(92,353,920)
PT Media Nusantara Citra Tbk	97,700	134,444,608	67,413,000	(67,031,608)
Sub Jumlah/ Sub Total	5,578,400	31,649,040,956	30,873,620,000	(775,420,956)
Jumlah/ *Total*	**11,458,344**	**50,616,524,251**	**50,256,099,767**	**(360,424,484)**

Tersedia untuk Dijual / *Available for Sale*

Saham/ *Shares*	2019 Lembar Saham/ *Number of Shares*	Biaya Perolehan/ *Cost* Rp	Nilai Wajar/ *Fair Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)	**20,973,735**	**48,662,387,424**	**41,331,399,830**	**(7,330,987,594)**
Pihak Ketiga/ *Third Parties*				
PT Astra Internasional Tbk	1,758,000	11,890,547,500	12,174,150,000	283,602,500
PT Indofood Sukses Makmur Tbk	584,500	4,715,900,000	4,632,162,500	(83,737,500)
PT Unilever Indonesia Tbk	102,000	4,443,237,500	4,284,000,000	(159,237,500)
PT Asuransi Tugu Pratama Indonesia Tbk	1,038,000	3,996,300,000	3,581,100,000	(415,200,000)
PT Bank Cental Asia Tbk	100,500	3,183,723,595	3,359,212,499	175,488,904
PT Gudang Garam Tbk	53,300	3,994,775,000	2,824,900,000	(1,169,875,000)
PT United Tractors Tbk	119,500	3,033,600,000	2,572,237,500	(461,362,500)
PT Adaro Energy Tbk	1,305,500	2,552,490,000	2,030,052,500	(522,437,500)
PT HM Sampoerna Tbk	821,000	2,770,900,000	1,724,100,000	(1,046,800,000)
PT AKR Corporindo Tbk	410,000	2,510,125,000	1,619,500,000	(890,625,000)
PT Astra Agro Lestari Tbk	106,000	1,479,108,856	1,544,950,000	65,841,144
PT Kalbe Farma Tbk	907,100	1,480,528,000	1,469,502,000	(11,026,000)
PT Bumi Serpong Damai Tbk	400,000	781,000,000	502,000,000	(279,000,000)
PT Matahari Departemen Store Tbk	82,000	998,137,500	345,220,000	(652,917,500)
PT Indo Tambangraya Megah Tbk	30,000	863,500,000	344,250,000	(519,250,000)
PT Indonesia Kendaraan Terminal Tbk	487,000	798,680,000	331,160,000	(467,520,000)
PT Maskapai Reasuransi Indonesia Tbk	37,678	221,402,447	161,261,840	(60,140,607)
PT Asuransi Bina Dana Artha Tbk	21,885	3,587,170	152,647,875	149,060,705
PT Berlian Laju Tanker Tbk	2,589,609	--	129,480,450	129,480,450
PT Pool Advista Indonesia Tbk	10,000	3,125,000	1,560,000	(1,565,000)
Sub Jumlah/ *Sub Total*	10,963,572	49,720,667,568	43,783,447,164	(5,937,220,404)
Jumlah/ *Total*	**31,937,307**	**98,383,054,992**	**85,114,846,994**	**(13,268,207,998)**

Saham/ *Shares*	2018 Lembar Saham/ *Number of Shares*	Biaya Perolehan/ *Cost* Rp	Nilai Wajar/ *Fair Value* Rp	Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note 37*)	**22,543,535**	**39,180,763,978**	**31,615,897,525**	**(7,564,866,453)**
Pihak Ketiga/ *Third Parties*				
PT Gudang Garam Tbk	66,700	5,365,364,997	5,577,787,500	212,422,503
PT Indofood Sukses Makmur Tbk	634,500	5,098,400,000	4,727,025,000	(371,375,000)
PT Asuransi Tugu Pratama Indonesia Tbk	1,038,000	3,996,300,000	3,456,540,000	(539,760,000)
PT PP London Sumatera Indonesia Tbk	1,716,500	2,379,157,500	2,145,625,000	(233,532,500)
PT Astra Agro Lestari Tbk	175,000	2,441,924,998	2,069,375,000	(372,549,998)
PT Astra Internasional Tbk	239,500	1,948,893,887	1,969,887,500	20,993,613
PT AKR Corporindo Tbk	410,000	2,510,125,000	1,758,900,000	(751,225,000)
PT Kalbe Farma Tbk	907,100	1,480,528,000	1,378,792,000	(101,736,000)
PT Adaro Energy Tbk	1,105,500	2,302,490,000	1,343,182,500	(959,307,500)
PT Indofood CBP Sukses Makmur Tbk	100,000	882,500,000	1,045,000,000	162,500,000
PT Bank Pembangunan Daerah Jawa Timur Tbk	1,169,800	873,454,000	807,162,000	(66,292,000)
PT Indonesia Kendaraan Terminal Tbk	487,000	798,680,000	798,680,000	--
PT United Tractors Tbk	26,000	773,250,000	711,100,000	(62,150,000)
PT Indo Tambangraya Megah Tbk	30,000	863,500,000	607,500,000	(256,000,000)
PT Berlian Laju Tanker Tbk	2,589,609	--	507,563,364	507,563,364
PT Bumi Serpong Damai Tbk	400,000	781,000,000	502,000,000	(279,000,000)
PT HM Sampoerna Tbk	135,000	502,200,000	500,850,000	(1,350,000)
PT Matahari Departemen Store Tbk	82,000	998,137,500	459,200,000	(538,937,500)
PT Maskapai Reasuransi Indonesia Tbk	37,678	271,890	192,157,800	191,885,910
PT Asuransi Bina Dana Artha Tbk	21,885	40,049,550	152,647,875	112,598,325
PT Pool Advista Indonesia Tbk	10,000	16,800,000	50,750,000	33,950,000
PT Unilever Indonesia Tbk	500	22,400,000	22,700,000	300,000
PT Gajah Tunggal Tbk	200	336,000	130,000	(206,000)
Sub Jumlah/ *Sub Total*	11,382,472	34,075,763,322	30,784,555,539	(3,291,207,783)
Jumlah/ *Total*	**33,926,007**	**73,256,527,300**	**62,400,453,064**	**(10,856,074,236)**

E. MTN

Pada tahun 2019, Perusahaan mulai melakukan investasi dalam bentuk Surat Utang Jangka Menengah atau MTN. Perusahaan hanya memiliki MTN yang dimiliki hingga dijual. Rincian MTN Perusahaan adalah sebagai berikut:

E. Medium Term Notes

In 2019, the Company began to invest in Medium Term Notes. The Company only has Medium Term Notes which are held to maturity. The details of the Company's Medium Term Notes are as follows:

2019	Tanggal Jatuh Tempo/ *Maturity Date*	Tingkat Bunga/ *Interest Rate* (%)	Peringkat/ *Rating* Rp	Nilai Nominal/ *Par Value* Rp	Harga Perolehan/ *Acquition Cost* Rp	Biaya Perolehan Bersih/ *Net Amortized Cost* Rp
MTN Syariah Ijarah Telkom Tahun 2018 C	4-Sep-21	8.35%	idAAA	5,000,000,000	5,000,000,000	5,000,000,000
MTN Subordinasi I Mandiri 2018	31-Jul-23	8.50%	idAAA	10,000,000,000	10,000,000,000	10,185,700,000
MTN Perusahaan Pengelola Aset Tahun 2019 seri B	8-Nov-22	10.30%	idA	8,000,000,000	8,000,000,000	7,802,320,000
MTN II Danareksa Tahun 2019	12-Dec-22	10.25%	idA	15,000,000,000	15,000,000,000	15,663,750,000
Jumlah/ Total				**38,000,000,000**	**38,000,000,000**	**38,651,770,000**

2018	Tanggal Jatuh Tempo/ *Maturity Date*	Tingkat Bunga/ *Interest Rate* (%)	Peringkat/ *Rating* Rp	Nilai Nominal/ *Par Value* Rp	Harga Perolehan/ *Acquition Cost* Rp	Biaya Perolehan Bersih/ *Net Amortized Cost* Rp
MTN Syariah Ijarah Telkom Tahun 2018 C	4-Sep-21	8.35%	idAAA	5,000,000,000	5,000,000,000	5,000,000,000
MTN Subordinasi I Mandiri 2018	31-Jul-23	8.50%	idAAA	10,000,000,000	10,000,000,000	9,872,900,000
Jumlah/ Total				**15,000,000,000**	**15,000,000,000**	**14,872,900,000**

F. Penyertaan Saham

F. Investment in Share

	2019 Rp	2018 Rp	
PT Reasuransi Maipark Indonesia	1,394,018,827	3,234,018,829	*PT Reasuransi Maipark Indonesia*
PT Taspen Properti Indonesia	1,245,889,000	1,245,889,000	*PT Taspen Properti Indonesia*
PT Asrinda Arthasangga	710,625,000	710,625,000	*PT Asrinda Arthasangga*
Jumlah	**3,350,532,827**	**5,190,532,829**	***Total***

Penyertaan saham ini tidak terdaftar di bursa efek sehingga tidak tersedia nilai wajar dari sahamnya. Oleh karena itu investasi tersebut dinyatakan sebesar nilai perolehannya.

These investment in shares are non-listed companies and there is no readly available measure of fair value of the shares, as such the investment is stated at cost.

Nilai wajar penyertaan saham PT Reasuransi Maipark Indonesia pada tanggal 31 Desember 2019 sebesar Rp687.664.000.000 berdasarkan laporan per 30 September 2019 dari KJPP Desmar Ferdinand, Hentriawan dan Rekan, penilai independen No.00044/2.0142-00/BS/08/0177/I/XII/2019 tanggal 11 Desember 2019.

The fair value of the investment in share PT Reasuransi Maipark Indonesia as of December 31, 2019 amounted to Rp687.664.000.000 based on the report as of September 30, 2019 of KJPP Desmar Ferdinand, Hentriawan dan Rekan, independent appraisers No.00044/2.0142-00/BS/08/0177/I/XII/2019 dated December 11, 2019.

Pendekatan yang digunakan penilai independen dalam melakukan penyertaan saham PT Reasuransi Maipark Indonesia adalah pendekatan pendapatan melalui metode diskonto arus kas dan pendekatan berbasis pasar dengan perusahaan terbuka sebagai pembanding.

The approach used by an independent appraiser in carrying out shares of PT Reas Asuransi Maipark Indonesia is the income approach (Income Based Approach) through the cash flow discount method and the market-based approach with listed company as a comparison.

Penentuan nilai wajar didukung oleh bukti-bukti pasar.

Fair value determinations is supported by market evidences.

Perusahaan melalui persetujuan Pemegang Saham berdasarkan Keputusan Pemegang Saham Diluar Rapat Umum Pemegang Saham Luar Biasa nomor 00517/KS.01/01/IndonesiaRe/12/2019 dan 29/235/KOP-ASEI/XII/2019 menyetujui untuk menjual penyertaan saham PT Reasuransi Maipark Indonesia sesuai dengan penilaian KJPP Desmar Ferdinand, Hentriawan dan Rekan senilai Rp1.490.395 per lembar saham.

The Company, under the approval of the Shareholders based on the Shareholders' Decree Outside the Extraordinary General Meeting number 00517/KS.01/01/IndonesiaRe/12/2019 and 29/235/KOP-ASEI/XII/2019 agreed to sell the shares of PT Reasuransi Maipark Indonesia in accordance with the valuation of KJPP Desmar Ferdinand, Hentriawan and Partners with value amounting to Rp1,490,395 per share.

G. Properti Investasi / *G. Investment Property*

	2019 Rp	2018 Rp
Saldo Awal Tahun/ *Balance at Beginning of the Year*	28,280,900,000	--
Ditambah/ *Addition* :		
Pembelian Gedung ReINDO Syariah/ *Purchase of ReINDO*	--	28,280,900,000
Syariah Building	--	--
Renovasi/ *Renovation*	4,739,175,735	--
Kenaikan Nilai Wajar/ *Fair Value Increment*	1,803,544,153	--
Dikurang/ *Disposal* :		
Reklasifikasi ke Aset Tetap/ *Reclassification to Fixed Assets* (Catatan/ *Note 11*)	(18,047,811,651)	--
Jumlah/Total	**16,775,808,237**	**28,280,900,000**

Properti investasi yang dimiliki entitas anak, PT Reasuransi Syariah Indonesia, berupa gedung perkantoran yang berlokasi di Jl. Rawamangun Muka Raya No.2, RT.11/RW.14, Jakarta Timur. Properti tersebut telah disewakan kepada pihak ketiga.

Investment property owned by subsidiary, PT Reasuransi Syariah Indonesia, represents investments in office units located at Jl. Rawamangun Muka Raya No.2, RT.11/RW.14, Jakarta Timur. The property has been rented to the third parties.

Pada tanggal 26 April 2019 telah terjadi reklasifikasi dari properti investasi ke aset tetap, berdasarkan keputusan manajemen yang menetapkan peruntukan tanah dan bangunan aset Investasi yaitu sebagian lantai gedung digunakan untuk operasional entitas anak, PT Reasuransi Syariah Indonesia, dan sebagian lainnya untuk disewakan.

On April 26, 2019 there was a reclassification from property to fixed assets, based on management's decision to determine the allocation of land and building assets. Investment, namely some floors of the building is used by subsidiary, PT Reasuransi Syariah Indonesia, operations and some for rent.

Entitas anak, PT Reasuransi Syariah Indonesia, mereklasifikasi sebagian aset properti investasi senilai Rp18.047.811.651 (Catatan 11). Nilai Properti Investasi setelah reklasifikasi adalah sebesar Rp14.559.311.089.

The subsidiary, PT Reasuransi Syariah Indonesia, reclassified a portion of the investment property assets amounting to Rp18,047,811,651 (Note 11). The value of Investment Property after reclassification is Rp14,559,311,089.

Pada Desember 2019, entitas anak, PT Reasuransi Syariah Indonesia, melakukan penilaian kembali atas properti investasi. Penilaian atas tanah dilakukan oleh penilai independen eksternal berdasarkan laporan penilai independenKantor Jasa Penilaian Publik (KJPP) Amin, Nirwan, Alfiantori dan Rekan No.00069/2.0044-09/PI/08/0401/1/XII/2019 tanggal 19 Desember 2019, nilai properti pada tahun 2019 sebesar Rp16.775.808.237.

In December 2019, the subsidiary, PT Reasuransi Syariah Indonesia, revalued investment properties. Land appraisers are conducted by external independent appraisers based on an independent appraisal report from the Office of Public Appraisal Services (KJPP) Amin, Nirwan, Alfiantori and Partners No.00069 / 2.0044- 09 / PI / 08/0401/1 / XII / 2019 dated December 19, 2019, the value of the property in 2019 is Rp16,775,808,237.

Properti ini disewakan kepada pihak ketiga. Hasil dari sewa tersebut dicatat dalam akun "Hasil Investasi" pada laba rugi.

Rental revenue of this investment is recorded as a part of "Investments Income" account in the profit or loss.

6. Piutang Reasuransi/ Premi

6. Reinsurance/ Premium Receivables

a. Berdasarkan Pelanggan

a. By Debtor

	2019 Rp	2018 Rp
Pihak berelasi / *Related parties* (Catatan 37/ *Note* 37)	**127,724,936,948**	**129,647,926,120**
Pihak Ketiga/ *Third Parties*		
PT Prudential Life Assurance	118,356,327,840	72,495,599,477
PT Asuransi American International Group (AIG)	62,558,445,719	--
PT Asuransi Allianz Life Indonesia	52,257,601,503	64,006,169
PT Asuransi MSIG Indonesia	47,151,920,373	19,042,247,963
PT Willis Indonesia	37,666,846,662	11,978,195,834
Aon Re Brokers Asia PTe. Ltd.	27,661,986,938	26,353,201,389
PT Asuransi Jiwa Manulife Indonesia	22,732,822,904	13,289,477,120
Guy Carpenter	19,261,917,096	24,989,681,291
PT Jaya Proteksindo Sakti ReinsuranceJPS RE	16,766,342,896	--
PT Jasa Cipta Rembaka	16,445,176,014	12,164,144,696
PT Maskapai Reasuransi Indonesia, Tbk.	16,208,793,166	--
PT Finansial Wiramitra Danadyaksa	11,373,336,894	--
PT Zurich Topas Life	11,246,270,899	--
PT Asuransi Central Asia	--	17,976,180,654
PT Chubb Life Insurance Indonesia	--	20,273,015,258
PT Asuransi Wahana Tata	--	10,398,018,839
PT Axa Mandiri Finansial	--	3,174,876,619
PT Asuransi Ramayana Tbk	--	4,416,873,443
PT Avrist Assurance	--	30,100,476,466
Haakon. A	--	24,950,309,129
PT Asuransi Jiwa Generali Indonesia	--	16,454,560,269
PT Bringin Life	--	12,999,082,471
PT JB Boda Viva Indonesia	--	11,770,317,455
PT Energi Mandiri Int. Reinsurance Brokers	--	11,758,822,375
PT Aon Benfield Indonesia	--	10,805,134,523
PT Estika Jasatama	--	11,295,750,126
Lain-lain (dibawah Rp10.000.000.000)/ *Other (below Rp10,000,000,000)*	563,028,632,076	439,866,988,873
Sub jumlah/ *Sub Total*	**1,022,716,420,980**	**806,616,960,439**
Cadangan kerugian penurunan nilai/ *Allowance for Impairment Losses*	(81,914,632,220)	(70,641,849,767)
Piutang Reasuransi Neto/ *Net Reinsurance Receivables*	**1,068,526,725,708**	**865,623,036,792**

b. Berdasarkan Umur / *b. By Age*

	2019 Rp	2018 Rp	
0 - 60 hari	468,633,092,582	286,132,748,554	*0 - 60 Days*
61 - 365 hari	373,474,318,988	332,343,228,368	*61 - 365 Days*
Lebih dari 1 tahun	308,333,946,358	317,788,909,637	*Over 1 year*
Jumlah	1,150,441,357,928	936,264,886,559	*Total*
Cadangan Kerugian Penurunan Nilai	(81,914,632,220)	(70,641,849,767)	*Allowance for Impairment Losses*
Piutang Reasuransi Neto	**1,068,526,725,708**	**865,623,036,792**	***Net Reinsurance Receivables***

c. Berdasarkan Jenis Mata Uang / *c. By Currency*

	2019 Rp	2018 Rp	
Rupiah	903,614,041,959	589,750,249,956	*Rupiah*
Dolar Amerika	218,112,722,813	304,694,749,743	*US Dollar*
lain-lain (mata uang lainnya)	28,714,593,156	41,819,886,860	*Others (other currency)*
Jumlah	1,150,441,357,928	936,264,886,559	*Total*
Cadangan Kerugian Penurunan Nilai	(81,914,632,220)	(70,641,849,767)	*Allowance for Impairment Losses*
Piutang Reasuransi Neto	**1,068,526,725,708**	**865,623,036,792**	***Net Reinsurance Receivables***

d. Berdasarkan Jenis Asuransi / *d. By Type of Insurance*

	2019 Rp	2018 Rp	
Reasuransi Umum	738,678,984,251	338,006,342,959	*General Reinsurance*
Reasuransi Jiwa	357,419,531,934	261,526,239,137	*Life Reinsurance*
Asuransi	54,342,841,743	336,732,304,463	*Insurance*
Jumlah	1,150,441,357,928	936,264,886,559	*Total*
Cadangan Kerugian Penurunan Nilai	(81,914,632,220)	(70,641,849,767)	*Allowance for Impairment Losses*
Piutang Reasuransi Neto	**1,068,526,725,708**	**865,623,036,792**	***Net Reinsurance Receivables***

e. Cadangan Kerugian Penurunan Nilai / *e. Allowance for Impairment Losses*

	2019 Rp	2018 Rp	
Saldo Awal	70,641,849,767	51,699,007,357	*Beginning balance*
Pembentukan selama tahun berjalan	11,272,782,453	18,942,842,410	*Provision during the the current year*
Pemulihan selama tahun berjalan	--	--	*Recovery during the current year*
Saldo akhir	**81,914,632,220**	**70,641,849,767**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang premi/ reasuransi tersebut.

Management believes that the allowance for impairment losses is adequate to cover the risk of uncollectible premium/ reinsurance receivables.

7. Piutang Retrosesi/ Reasuransi — *7. Retrocession/ Reinsurance Receivables*

a. Berdasarkan Reasuradur — *a. By Reasuradur*

	2019 Rp	2018 Rp
Pihak berelasi/ *Related parties* (Catatan 37/ *Note 37*)	**179,521,363,148**	**31,786,558,080**
Pihak ketiga/ *Third parties*		
Trinity Reinsurance Broker Ltd	84,407,543,093	68,329,466,468
PT Asuransi Raya	75,497,365,407	75,497,365,407
Swiss Re L&H (Ex Lincoln National Reinsurance	54,512,715,438	10,009,170,231
IBS Insurance Broking	37,089,541,265	38,142,783,339
PT Esa Bina Sejati (Fl Re)	36,022,262,732	26,693,504,503
PT Tugu Kresna Pratama	29,177,830,633	23,996,870,322
PT Asuransi Central Asia	19,793,140,114	19,793,140,114
Guy Carpenter	14,004,610,480	14,169,120,468
PT Asiare Binajasa Reinsurance Broker	10,304,036,170	10,489,810,421
Scor Re	10,099,450,340	--
PT Asuransi Purna Artanugraha	10,059,096,155	8,264,391,537
PT Willis Reinsurance Broker Indonesia	--	14,741,207,810
Allianz Aktiengesellschaft	--	68,726,346,898
Willis Tower Watson	--	67,151,178,604
Reasuransi National Indonesia (Nasre)	--	19,926,279,281
PT Tugu Reasuransi Indonesia	--	19,745,146,250
Lain-lain (dibawah Rp10.000.000.000)/ *Others (less than Rp10,000,000,000)*	150,447,013,788	158,946,325,300
Sub jumlah/ *Sub Total*	531,414,605,615	644,622,106,953
Jumlah/ *Total*	**710,935,968,763**	**676,408,665,033**
Cadangan kerugian penurunan nilai/ *Allowance for Impairment Losses*	(90,456,540,635)	(93,905,166,151)
Piutang Retrosesi Neto/ *Net Retrocession Receivables*	**620,479,428,128**	**582,503,498,882**

Piutang retrosesi merupakan tagihan kepada reasuradur yang timbul dari transaksi reasuransi sehubungan dengan penerimaan premi reasuransi, komisi reasuransi dan klaim reasuransi.

Retrocession receivables represent receivables from reinsurance companies relating to transactions such as reinsurance premium, reinsurance commission and reinsurance claim.

b. Berdasarkan Umur — *b. By Age*

	2019 Rp	2018 Rp	
0 - 60 hari	518,074,928,658	133,915,845,869	*0 - 60 days*
61 - 365 hari	140,565,602,296	70,911,743,765	*61 - 365 days*
Lebih dari 1 tahun	52,295,437,809	471,581,075,399	*Over 1 years*
Jumlah	710,935,968,763	676,408,665,033	*Total*
Cadangan kerugian penurunan nilai	(90,456,540,635)	(93,905,166,151)	*Allowance for impairment losses*
Piutang Retrosesi Neto	**620,479,428,128**	**582,503,498,882**	***Net Retrocession Receivables***

c. Berdasarkan Jenis Mata Uang — *c. By Currency*

	2019 Rp	2018 Rp	
Rupiah	515,456,583,033	394,804,891,026	*Rupiah*
Dolar Amerika Serikat	195,374,049,251	277,205,863,695	*US Dollar*
lain-lain (mata uang lainnya)	105,336,480	4,397,910,312	*Others (other currency)*
Jumlah	710,935,968,763	676,408,665,033	*Total*
Cadangan kerugian penurunan nilai	(90,456,540,635)	(93,905,166,151)	*Allowance for impairment losses*
Piutang Retrosesi Neto	**620,479,428,128**	**582,503,498,882**	***Net Retrocession Receivables***

d. Berdasarkan Jenis Asuransi / *d. By Type of Insurance*

	2019 Rp	2018 Rp	
Reasuransi Umum	516,285,503,523	111,605,372,413	*General Reinsurance*
Reasuransi Jiwa	27,639,399,349	83,182,397,338	*Life Reinsurance*
Asuransi	167,011,065,891	481,620,895,282	*Insurance*
Jumlah	710,935,968,763	676,408,665,033	*Total*
Cadangan kerugian penurunan nilai	(90,456,540,635)	(93,905,166,151)	*Allowance for impairment losses*
Piutang Retrosesi Neto	**620,479,428,128**	**582,503,498,882**	***Net Retrocession Receivables***

e. Cadangan Kerugian Penurunan Nilai / *e. Allowance for Impairment Loss*

	2019 Rp	2018 Rp	
Saldo Awal	93,905,166,151	100,086,090,691	*Beginning Balance*
Penambahan (pengurangan) cadangan selama tahun berjalan - net	(3,448,625,516)	(6,180,924,540)	*Impairment during the years - net*
Saldo akhir	**90,456,540,635**	**93,905,166,151**	***Ending Balance***

8. Aset Reasuransi/ Retrosesi / *8. Reinsurance/ Retrocession Assets*

	2019 Rp	2018 Rp	
Aset Retrosesi			***Retrocession Assets***
Kebakaran	588,243,860,900	636,410,862,144	*Fire*
Jiwa	367,559,318,407	213,758,950,627	*Life*
Casualty	124,690,617,751	37,733,195,049	*Casualty*
Rangka kapal	101,690,382,698	46,953,680,967	*Marine hull*
Engineering	47,873,680,277	71,276,887,165	*Engineering*
Pengangkutan	20,436,859,771	16,383,484,222	*Marine cargo*
Motor	8,926,185,174	8,907,592,093	*Motorcycle*
Aviasi	3,815,865,302	4,820,662,827	*Aviation*
Kecelakaan diri	1,243,260,595	1,725,653,843	*Personal accident*
Aset Reasuransi			***Reinsurance Assets***
Asuransi kredit	214,196,089,678	77,679,395,324	*Credit insurance*
Asuransi umum	115,756,418,638	182,626,359,445	*General insurance*
Asuransi penjaminan	21,791,251,841	16,652,863,769	*Suretyship insurance*
Asuransi ekspor	3,310,944,646	10,688,329,869	*Export insurance*
Reasuransi masuk	442,099,513	--	*Reinsurance*
Jumlah	**1,619,976,835,191**	**1,325,617,917,344**	***Total***

Aset reasuransi merupakan saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *caded* liabilitas manfaat polis masa depan, *caded* estimasi liabilitas klaim, dan *caded* premi yang belum merupakan pendapatan.

Reinsurance assets is the balances are expected to be paid by reasuradur for caded liabilities in future policy benefits, caded the estimated liability claims, and caded unearned premiums.

9. Piutang Ujroh / *9. Receivable Ujroh*

Akun ini merupakan tagihan atas klaim kepada perusahaan-perusahaan atas bisnis reasuransi berbasis syariah, dengan rincian sebagai berikut:

Receivables Ujroh are receivables from outward reinsurance sharia business are as follows:

	2019 Rp	2018 Rp	
Reasuransi jiwa	--	17,216,623,968	*Life reinsurance*
Reasuransi umum	29,790,047,140	27,864,545,637	*General reinsurance*
Jumlah	**29,790,047,140**	**45,081,169,605**	***Total***

10. Aset Keuangan Lain / *10. Other Financial Assets*

	2019 Rp	2018 Rp	
Subrogasi	55,148,177,256	42,920,151,841	*Subrogation*
Piutang hasil investasi	26,362,412,659	30,184,585,917	*Accrued investment income*
Piutang deposit asuransi ekspor - bersih	4,534,773,626	--	*Export insurances deposit receivable - net*
Piutang bagi hasil	2,646,497,080	5,151,625,505	*Sharing receivable*
Sewa gedung dibayar dimuka	454,898,148	--	*Prepaid building rent*
Piutang biaya informasi - bersih	250,703,746	--	*Information fee receivable - net*
Lain-lain	9,983,554,991	998,513	*Others*
Jumlah	**99,381,017,506**	**78,257,361,776**	***Total***

11. Aset Tetap / *11. Fixed Assets*

	2019					
	Saldo awal/ *Beginning balance*	**Penambahan dan Reklasifikasi/ *Additions and Reclassification***	**Pengurangan dan Reklasifikasi/ *Disposals and Reclassification***	**Selisih Penilaian Kembali Aset Tetap/ *Increase arising on revaluation of fixed assets***	**Saldo akhir/ *Ending Balance***	
	Rp	**Rp**	**Rp**	**Rp**	**Rp**	
Harga perolehan:						***Acquisition Cost:***
Tanah	227,999,934,626	--	7,738,180,043	--	235,738,114,669	*Land*
Bangunan	213,380,642,772	7,404,707,664	14,077,573,376	--	234,862,923,812	*Buildings*
Peralatan dan Perabotan kantor	82,865,527,071	6,145,676,838	1,936,586,460	--	90,947,790,369	*Equipment and Office furniture*
Kendaraan	24,128,348,000	3,710,200,000	(1,261,800,000)	--	26,576,748,000	*Vehicles*
Aset dalam pembangunan	26,763,990,611	7,878,896,019	(8,909,668,210)	--	25,733,218,420	*Assets under contruction*
	575,138,443,080	25,139,480,521	13,580,871,669	--	613,858,795,270	
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	17,822,796,902	11,024,243,718	--	--	28,847,040,620	*Building*
Perabot dan Peralatan Kantor	58,850,110,776	9,467,612,062	(260,750,850)	--	68,056,971,988	*Office equipment and Furniture*
Kendaraan	10,834,432,034	5,698,097,756	(1,261,800,000)	--	15,270,729,790	*Vehicles*
	87,507,339,712	26,189,953,536	(1,522,550,850)	--	112,174,742,398	
Nilai buku	**487,631,103,368**				**501,684,052,872**	***Book value***

	2018					
	Saldo awal/ *Beginning balance*	**Penambahan dan Reklasifikasi/ *Additions and Reclassification***	**Pengurangan dan Reklasifikasi/ *Disposals and Reclassification***	**Selisih Penilaian Kembali Aset Tetap/ *Increase arising on revaluation of fixed assets***	**Saldo akhir/ *Ending Balance***	
	Rp	**Rp**	**Rp**	**Rp**	**Rp**	
Harga perolehan:						***Acquisition Cost:***
Tanah	102,542,666,800	144,278,860,826	(18,821,593,000)	--	227,999,934,626	*Land*
Bangunan	356,972,936,716	133,662,769,244	(277,255,063,173)	--	213,380,642,772	*Buildings*
Peralatan dan Perabotan kantor	72,590,029,686	12,060,345,413	(1,784,848,027)	--	82,865,527,071	*Equipment and Office furniture*
Kendaraan	33,731,149,916	9,547,648,000	(19,150,449,916)	--	24,128,348,000	*Vehicles*
Aset dalam pembangunan	22,597,960,356	5,450,430,254	(1,284,400,000)	--	26,763,990,611	*Assets under contruction*
	588,434,743,474	305,000,053,737	(318,296,354,116)	--	575,138,443,080	
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	38,482,650,703	9,476,149,121	(30,136,002,906)	--	17,822,796,902	*Building*
Perabot dan Peralatan Kantor	50,399,770,326	8,450,340,451	--	--	58,850,110,776	*Office equipment Furniture and*
Kendaraan	21,023,666,484	3,086,575,367	(13,275,809,818)	--	10,834,432,034	*Vehicles*
	109,906,087,513	21,013,064,939	(43,411,812,724)	--	87,507,339,712	
Nilai buku	**478,528,655,961**				**487,631,103,368**	***Book value***

Pada tahun 2019, entitas anak, PT Reasuransi Syariah Indonesia, melakukan reklasifikasi ke Aset Tetap dari Properti Investasi dengan total sebesar Rp18.047.811.651 (Catatan 5.g). Reklasifikasi ini telah disetujui oleh pemegang saham dan komisaris dan didukung dengan kajian pihak independen dari KAP Hertanto, Grace dan Karunawan No. 468.06.03/RSI/HGK.HO/XII-2019.

In 2019, the subsidiary, PT Reasuransi Syariah Indonesia, reclassified into Fixed Assets from Investment Properties with total value amounted to Rp18.047.811.651 (Note 5.g). This reclassification has been approved by shareholders and commissioners and supported by a study from KAP Hertanto, Grace and Karunawan No.468.06.03 /RSI/HGK.HO/XII-2019.

Per 31 Desember 2019 dan 2018, kendaraan yang dimiliki entitas anak, PT Reasuransi Syariah Indonesia, dengan nilai buku masing-masing sebesar 1.367.500.000 dan Rp1.875.100.000 telah diasuransikan pada PT Asuransi Adira Dinamika, masing-masing sebesar Rp2.879.340.000 dan Rp1.655.640.000 Manajemen berpendapat bahwa jumlah pertanggungan tersebut telah memadai untuk menutupi kemungkinan risiko kerugian.

As of December 31, 2019 and 2018, vehicle owned by the subsidiary, PT Reasuransi Syariah Indonesia, with book value amounting to Rp1,367,500,000 and Rp1,875,100,100 respectively, were insured to PT Asuransi Adira Dinamika, amounting to Rp2,879,340,000 and Rp1,655,640,000, respectively. Management believes that the insurance coverage is sufficient to cover the possible losses.

Pada 31 Desember 2019 dan 2018, , aset tetap yang dimiliki entitas anak, PT Asuransi Asei Indonesia, telah diasuransikan kepada PT Asuransi Jasa Indonesia (Persero) terhadap risiko kebakaran, pencurian dan risiko lainnya dengan total pertanggungan Rp6.493.625.000.

As of December 31, 2019 and 2018, fixed assets owned by the subsidiary, PT Asuransi Asei Indonesia, were insured to PT Asuransi Jasa Indonesia (Persero) against fire, theft and other possible risks for an aggregate amount of Rp6,493,625,000, respectively.

Pada 31 Desember 2019 dan 2018, aset tetap Perusahaan berupa kendaraan telah diasuransikan terhadap semua risiko dan risiko lainnya kepada PT Jasaraharja Putera dan PT AJ Central Asia Raya dengan nilai pertanggungan masing-masing sebesar Rp50.711.100.000 dan Rp55.298.800.000.

As of December 31, 2019 and 2018, fixed assets of the Company insured against all property all risk and other risks to PT Jasaraharja Putera and PT AJ Central Asia Raya amounting to Rp50,711,100,000 dan Rp55,298,800,000.

Manajemen berpendapat bahwa nilai pertanggungan asuransi cukup memadai untuk menutup kemungkinan kerugian atas risiko yang mungkin dialami.

Management believes that the sum insured is adequate to cover any possible losses from damage and other risks.

Pada tahun-tahun yang berakhir pada 31 Desember 2019, Perusahaan menjual beberapa aset tetap dengan rincian sebagai berikut:

For the years ended December 31, 2019, the Company has disposed part of its fixed asset with details as follow:

Jenis Aset Tetap / *Fixed Asset*	2019 Nilai Buku/ *Book Value*	Harga Penjualan/ *Selling Price*	Laba Penjualan Aset Tetap/ *Gain on Sale of Fixed Asset*
Peralatan dan Perabotan kantor / *Equipment and Office furniture*	--	9,500,000	9,500,000
Kendaraan / *Vehicles*	--	494,301,799	494,301,799
Jumlah (Catatan 36) / *Total (Note 36)*			**503,801,799**

Berdasarkan penelaahan aset tetap secara individu pada akhir tahun, manajemen berpendapat bahwa tidak diperlukan penyisihan penurunan nilai aset tetap.

According to the individual review on fixed asset at the end of the year, management believes that no allowance is necessary for impairment on the value of property and equipment.

12. Piutang Pegawai / *12. Employee Receivables*

Piutang pegawai merupakan pinjaman dari Perusahaan untuk biaya pendidikan dan keperluan rumah dengan tingkat bunga sebesar 4% dengan jangka waktu pengembalian selama 5 tahun. Saldo piutang karyawan posisi 31 Desember 2019 dan 2018 masing-masing sebesar Rp8.283.057.145 dan Rp11.709.226.003.

Employee receivable are loan from Company for educational cost and household cost with interest rate amounted to 4% during 5 years. The balance of employee receivables at 31 December 2019 and 2018 are Rp8,283,057,145 and Rp11,709,226,003.

13. Aset Keuangan Nontunai Lainnya / *13. Other Non Financial Assets*

	2019 Rp	2018 Rp	
Dana ditahan asuransi	--	6,382,760,738	*Retained fund by insurance*
Jaminan	4,208,974,872	4,213,905,522	*Guarantee*
Lain-lain	17,664,113,049	14,340,302,859	*Others*
Jumlah aset keuangan nontunai lainnya	**21,873,087,921**	**24,936,969,119**	***Total other non financial assets***

Aset keuangan nontunai lainnya merupakan dana yang ditahan oleh *ceding* dari premi reasuransinya, jaminan, dan dana lainnya.

Other non financial assets present funds that are retained by ceding from reinsurance premium, guarantee and other funds.

14. Utang Klaim / *14. Claim Payables*

a. Berdasarkan pemegang polis asuransi / *a. By insurance policy holder*

	2019 Rp	2018 Rp
Pihak Berelasi/ *Related Parties* (Catatan 37 / *Note* 37)	**82,135,809,948**	**6,305,197,904**
Pihak Ketiga/ *Third Parties*		
PT. Asuransi Jiwa Generali Indonesia	37,361,846,125	--
Swiss Reinsurance Company	35,454,304,651	--
PT AXA Mandiri Financial	29,046,479,300	8,338,997,703

	2019 Rp	2018 Rp
PT Asuransi Cigna	23,754,788,780	7,528,031,195
PT Astra Aviva Life	21,641,194,115	4,065,450,135
Central	13,066,348,387	--
PT XL Axiata Tbk	12,555,731,665	--
PT Bank Woori Saudara Indonesia 1906 Tbk	8,059,250,439	--
PT Wijaya Triutama Plywood Ind	3,302,601,956	--
PT Raja Matras Sumatera	3,159,126,071	--
Hannover Re	--	14,421,367,821
PT Asuransi Tugu Pratama Indonesia	--	11,180,770,353
PT Asuransi Jiwa Inhealth Indonesia	--	10,317,015,565
PT China Taiping Insurance Indonesia	--	10,299,380,698
PT Willis Indonesia	--	8,841,641,551
PT Asuransi Simas Jiwa	--	7,465,407,770
PT Asuransi Jiwasraya (Persero)	--	6,638,456,085
Haakon Asia Ltd.	--	6,496,366,301
PT Asuransi Wahana Tata	--	6,453,453,088
PT BNI Life Insurance	--	6,380,513,636
PT Jardine Lloyd Thompson Indonesia	--	4,723,068,310
PT Great Eastern Life Indonesia	--	4,638,173,959
PT United Pialang Reasuransi	--	3,783,184,178
PT Sarana Janesia Utama	--	3,771,337,147
PT Asuransi Multi Artha Guna Tbk.	--	3,286,810,572
PT Raja Matras Sumatera	--	3,159,126,071
PT Maskapai Reasuransi Indonesia	--	2,913,689,030
Generali Global Health	--	2,166,513,750
Indrapura	--	2,055,097,187
PT Asuransi Jiwa BCA	--	2,009,180,293
Lainnya (dibawah Rp2.000.000.000)/ *Other (below than Rp2,000,000,000)*	133,587,868,915	59,087,791,351
Sub Jumlah/ *Sub Total*	320,989,540,404	200,020,823,749
	403,125,350,352	**206,326,021,653**

b. Berdasarkan umur / *b. By age*

	2019 Rp	2018 Rp	
0 - 60 hari	232,777,249,783	81,425,526,809	*0 - 60 days*
61 - 365 hari	61,729,760,629	114,330,670,695	*61 - 365 days*
Lebih dari 1 tahun	108,618,339,940	10,569,824,149	*Over 1 years*
Jumlah	**403,125,350,352**	**206,326,021,653**	***Total***

c. Berdasarkan mata uang / *c. By currencies*

	2019 Rp	2018 Rp	
Rupiah	318,183,352,139	99,215,685,831	*Indonesia Rupiah*
Dolar Amerika Serikat	69,577,052,640	56,636,003,529	*US Dollar*
Lainnya (mata uang lainnya)	15,364,945,573	50,474,332,293	*Others (Other currency)*
Jumlah	**403,125,350,352**	**206,326,021,653**	***Total***

d. Berdasarkan jenis asuransi / *d. By type of insurance*

	2019 Rp	2018 Rp	
Reasuransi Umum	183,878,267,141	97,080,177,675	*General Reinsurance*
Reasuransi Jiwa	144,855,833,701	57,360,491,145	*Life Reinsurance*
Asuransi	74,391,249,510	51,885,352,833	*Insurance*
Jumlah	**403,125,350,352**	**206,326,021,653**	***Total***

15. Utang Retrosesi/ Reasuransi / *15. Retrocession/ Reinsurance Payable*

a. Berdasarkan pemegang polis asuransi / *a. By insurance policy holder*

	2019 Rp	2018 Rp
Pihak Berelasi/ *Related Parties* (Catatan 37/ *Note* 37)	**22,184,007,877**	**13,603,483,922**
Pihak Ketiga/ *Third Parties*		
Reinsurance Group Of America (Rga)	162,928,236,438	52,183,929,350
Axa Partners Credit & Lifestyle Protection	82,974,611,327	46,643,609,877
Allianz Aktiengesellschaft	82,665,016,027	15,015,719,377
American H	59,759,945,892	--
Munich Reinsurance Co.	33,301,271,890	17,098,279,222
PT China Taiping Insurance Indonesia	23,877,816,493	10,377,461,425
Haakon Ltd	23,670,741,452	--
Guy Carpenter Ltd	23,519,561,512	24,969,436,668
JB Boda	22,990,078,996	10,503,788,161
ACE American Insurance Company	15,500,557,480	720,449,543
AXA PPP Healthcare Ltd	15,319,782,483	--
Mitsui Sumitomo Insurance	14,418,109,685	--
Swiss Reinsurance Company	13,619,840,894	105,651,114,069
Scor Reinsurance Far East PTe.Ltd. Singapore	10,236,431,306	39,807,974,235
PT Maskapai Reasuransi Indonesia	10,185,042,312	11,995,150,755
Ace Tempest Reinsurance Ltd.	--	21,259,380,790
Gen Re - Singapore	--	8,478,725,158
PT Trinity Re	--	6,319,383,277
Lainnya (dibawah Rp10.000.000.000)/ *Other (below than Rp10,000,000,000)*	197,101,816,116	161,650,896,938
Sub Jumlah/ *Sub Total*	792,068,860,303	532,675,298,845
Jumlah Utang Reasuransi/ *Total Reinsurance Payables*	**814,252,868,180**	**546,278,782,767**

b. Berdasarkan umur / *b. By age*

	2019 Rp	2018 Rp	
0 - 60 hari	212,572,587,390	211,659,528,466	*0 - 60 Days*
61 - 365 hari	366,814,502,605	240,889,394,535	*61 - 365 Days*
Lebih dari 1 tahun	234,865,778,185	93,729,859,766	*Over 1 year*
Jumlah	**814,252,868,180**	**546,278,782,767**	***Total***

c. Berdasarkan mata uang / *c. By currencies*

	2019 Rp	2018 Rp	
Rupiah	665,955,365,750	412,259,898,974	*Rupiah*
Dolar Amerika Serikat	142,331,938,276	127,762,241,523	*US Dollar*
Lainnya (mata uang lainnya)	5,965,564,154	6,256,642,270	*Others (Other currency)*
Jumlah	**814,252,868,180**	**546,278,782,767**	***Total***

d. Berdasarkan jenis asuransi / *d. By type of insurance*

	2019 Rp	2018 Rp	
Reasuransi jiwa	307,297,705,789	207,131,936,015	*Life reinsurance*
Reasuransi umum	419,056,371,902	295,367,147,240	*General reinsurance*
Asuransi	87,898,790,489	43,779,699,512	*Insurance*
Jumlah	**814,252,868,180**	**546,278,782,767**	***Total***

16. Liabilitas Kontrak Asuransi / *16. Insurance Contract Liabilities*

	2019 Rp	2018 Rp	
Premi yang belum merupakan pendapatan	2,263,138,795,880	2,226,270,183,114	*Unearned premiums*
Estimasi klaim	2,419,110,479,739	2,148,603,825,800	*Estimated claims*
Jumlah	**4,682,249,275,619**	**4,374,874,008,914**	***Total***

a. Premi yang belum merupakan pendapatan / *a. Unearned premium*

	2019 Rp	2018 Rp	
Induk			***Parent***
Jiwa	840,303,011,650	913,419,754,085	*Life*
Kebakaran	573,020,319,678	594,415,475,604	*Fire*
Casualty	216,058,501,091	206,258,340,162	*Casualty*
Engineering	112,843,407,048	127,421,393,433	*Engineering*
Motor	73,654,287,316	73,230,956,796	*Motorcycle*
Kecelakaan diri	80,364,876,313	57,380,348,074	*Personal Accident*
Rangka kapal	48,571,513,116	43,302,545,770	*Marine hull*
Pengangkutan	5,629,507,428	8,321,217,295	*Marine Cargo*
Aviasi	4,053,731,582	5,363,845,601	*Aviation*
Entitas Anak			***Subsidiaries***
Asuransi umum	22,263,779,610	101,666,839,249	*General insurance*
Asuransi kredit	262,920,683,953	82,033,807,038	*Credit insurance*
Asuransi penjaminan	7,153,825,015	9,405,848,152	*Suretyship insurance*
Asuransi ekspor	5,014,921,142	4,049,811,855	*Export insurance*
Reasuransi	11,286,430,938	--	*Reinsurance*
Jumlah	**2,263,138,795,880**	**2,226,270,183,114**	***Total***

Premi yang belum merupakan pendapatan pada 31 Desember 2019 dan 2018 untuk Perusahaan dihitung oleh aktuaris internal yang telah terdaftar di OJK (Sdr. Nico Demus, No Registrasi PAI 201110876). Premi yang belum merupakan pendapatan pada 31 Desember 2019 dan 2018 untuk anak usaha PT Asuransi ASEI Indonesia dihitung oleh aktuari independen PT Katsir Imam Sapto Sejahtera.

Unearned Premium as of December 31, 2019 and 2018 for the Company is calculated by an internal actuary already registered on OJK (Mr. Nico Demus, Registration No. PAI 201110876). Unearned Premium as of December 31, 2019 and 2018 for PT Asuransi ASEI Indonesia (subsidiary) calculated by an independent actuary, PT Katsir Imam Sapto Sejahtera.

b. Estimasi klaim ***b. Estimated claim***

	2019 Rp	2018 Rp	
Induk			***Parent***
Kebakaran	956,302,510,843	1,053,296,877,267	*Fire*
Casualty	287,212,030,845	124,496,968,635	*Casualty*
Jiwa	280,314,465,499	94,840,526,325	*Life*
Rangka kapal	212,532,940,607	192,859,319,473	*Marine hull*
Engineering	124,243,456,395	121,770,813,055	*Engineering*
Motor	61,894,888,424	60,334,441,962	*Motorcycle*
Pengangkutan	61,841,220,270	38,659,536,295	*Marine cargo*
Aviation	22,243,056,275	13,447,321,511	*Aviation*
Kecelakaan diri	10,718,358,729	11,192,594,945	*Personal accident*
Entitas Anak			***Subsidiaries***
Asuransi umum	187,652,742,144	180,052,040,810	*General insurance*
Reasuransi	126,423,845,229	130,029,268,442	*Reinsurance*
Asuransi kredit	47,425,442,457	92,411,804,330	*Credit insurance*
Asuransi penjaminan	34,683,306,256	18,731,983,501	*Suretyship insurance*
Asuransi ekspor	5,622,215,766	16,480,329,249	*Export insurance*
Jumlah	**2,419,110,479,739**	**2,148,603,825,800**	***Total***

Estimasi klaim terdiri dari klaim yang masih dalam proses verifikasi (OSC) dan klaim yang telah terjadi namun belum dilaporkan oleh asuradur (IBNR). Cadangan Klaim IBNR pada 31 Desember 2019 dan 2018 untuk Perusahaan dihitung oleh aktuaris internal yang telah terdaftar di OJK (Nico Demus, No Registrasi PAI 201110876). Jumlah cadangan klaim bruto per 31 Desember 2019 dan 2018 untuk anak usaha AAI dihitung oleh aktuaris independen PT Katsir Imam Sapto Sejahtera.

Estimated claims consist of claims that are still in the verification process (OSC) and claims that have occurred but have not been reported by an asuradur (IBNR). The IBNR claim reserves as of December 31, 2019 and 2018 for *the Company is calculated by an internal actuary registered on OJK (Mr. Nico Demus, No Registration of PAI 201110876). The amount of gross claim reserves as of December 31, 2019 and 2018 for AAI (subsidiary) is calculated by independent actuary of PT Katsir Imam Sapto Sejahtera.*

17. Perpajakan / *17. Taxation*

a. Pajak dibayar di muka / *a. Prepaid tax*

	2019 Rp	2018 Rp	
Pajak Penghasilan Pasal 21	537,429,400	537,429,400	*Income tax article 21*
Pajak Penghasilan Pasal 4 (2)	--	714,450,680	*Income tax article 4 (2)*
PPh 28A			*Income tax article 28A*
Induk			*Parent*
2019	3,645,331,670	--	*2019*
2018	37,141,820,013	37,141,820,013	*2018*
2017	37,650,999,996	37,650,999,996	*2017*
2016	30,179,750,004	30,179,750,004	*2016*
2015	3,175,183,500	3,175,183,500	*2015*
Entitas Anak			*Subsidiary*
2018	5,608,662,423	4,942,723,181	*2018*
Sengeketa Pajak	169,441,529,009	169,272,615,527	*Tax Dispute*
Jumlah	**287,380,706,015**	**283,614,972,301**	***Total***

b. Utang pajak / *b. Taxes payable*

	2019 Rp	2018 Rp	
Perusahaan			***The Company***
Pajak penghasilan pasal 21	929,093,024	769,018,748	*Income tax article 21*
Pajak penghasilan pasal 23	24,070,745	46,327,798	*Income tax article 23*
Pajak penghasilan final	--	4,568,182	*Income tax final*
Pajak penghasilan pasal 26	(5,778)	--	*Income tax article 26*
Pajak penghasilan pasal 22	(2,203,185)	1,489,106	*Income tax article 22*
Pajak pertambahan nilai	(23,267,939)	326,597,525	*Value add tax*
Sub jumlah	927,686,867	1,148,001,359	*Sub total*
Entitas Anak			***Subsidiary***
Pajak penghasilan pasal 23	2,924,530,364	14,024,034	*Income tax article 23*
Pajak penghasilan pasal 29	1,083,595,716	--	*Income tax article 29*
Pajak penghasilan pasal 25	134,570,603	--	*Income tax article 25*
Pajak penghasilan pasal 21	324,371,234	3,112,085,910	*Income tax article 21*
Pajak penghasilan final	18,027,477	--	*Income tax final*
Utang Pajak Lainnya	--	--	*Other Income Tax*
Sub jumlah	4,485,095,394	3,126,109,944	*Sub total*
Jumlah	**5,412,782,261**	**4,274,111,303**	***Total***

c. Manfaat (beban) pajak penghasilan / *c. Income tax benefit (expenses)*

	2019 Rp	2018 Rp	
Pajak kini			*Current tax*
Perusahaan			*Company*
Penyesuaian atas Tahun Sebelumnya	1,187,342,085	--	*Adjustment to Prior Year*
Entitas Anak			*Subsidiary*
PT Reasuransi Syariah Indonesia	(3,608,144,474)	(2,382,608,516)	*PT Reasuransi Syariah Indonesia*
Sub jumlah	(2,420,802,389)	(2,382,608,516)	*Sub total*
Pajak tangguhan			
Perusahaan	(5,132,262,501)	1,353,668,344	*Perusahaan*
Entitas Anak			*Subsidiary*
PT Asuransi Asei Indonesia	(4,570,939,109)	3,450,989,189	*PT Asuransi Asei Indonesia*
PT Reasuransi Syariah Indonesia	271,029,919	379,177,475	*PT Reasuransi Syariah Indonesia*
Sub jumlah	(9,432,171,691)	5,183,835,008	*Sub total*
Jumlah	**(11,852,974,080)**	**2,801,226,492**	***Total***

d. Pajak kini / ***d. Current tax***

Rekonsiliasi antara laba (rugi) sebelum pajak menurut laba rugi konsolidasian dengan laba kena pajak Perusahaan menurut fiskal untuk tahun yang berakhir 31 Desember 2019 dan 2018 adalah sebagai berikut:

A reconciliation between consolidated profit (loss) income before tax as per statements of income and the Company's taxable income for the years ended December 31, 2019 and 2018 is as follows:

	2019 Rp	2018 Rp	
Laba sebelum pajak - konsolidasian	**231,693,464,506**	**200,584,849,317**	***Income before tax - consolidated***
Bagian rugi dari entitas anak	--	--	*Loss portion of subsidiaries*
Dikurang: laba (rugi) sebelum pajak entitas anak	(50,538,392,521)	(31,908,800,816)	*Less: profit (loss) before subsidiary income tax*
Laba sebelum pajak Perusahaan	181,155,071,985	168,676,048,501	*Profit before tax - the company*
Perbedaan waktu:			***Timing differences:***
Beban Penyusutan	(7,393,624)	1,299,627,789	*Depreciation expenses*
Imbalan pasti pascakerja	9,726,178,308	10,905,828,086	*Employee benefit*
Cadangan Kerugian Penurunan Nilai	2,864,554,665	7,024,847,868	*Impairment losses*
Sub jumlah	12,583,339,349	19,230,303,743	*Sub total*
Perbedaan tetap:			***Permanent differences:***
Beban yang tidak dapat dikurangkan:	81,449,394,910	68,739,248,911	*Non-deductible expenses*
Hasil investasi	(273,986,781,765)	(242,747,857,710)	*Investment income*
Jasa giro	(144,538,434)	(82,113,077)	*Interest Income*
Sub jumlah	(192,681,925,289)	(174,090,721,876)	*Sub total*
Laba fiskal tahun berjalan	1,056,486,045	13,815,630,368	*Tax profit for the curent year*
Rugi fiskal			*Fiscall loss*
2014	(33,112,389,344)	(46,928,019,712)	*2014*
2015	(39,532,616,902)	(39,532,616,902)	*2015*
Akumulasi rugi fiskal	(72,645,006,246)	(86,460,636,614)	***Accumulated fiscal loss***
Penyesuaian	32,055,903,299	--	*Adjustement*
Kompensasi	1,056,486,045	13,815,630,368	*Compensation*
Rugi fiskal akumulasi	**(39,532,616,902)**	**(72,645,006,246)**	***Total Accumulated Fiscal Loss***
Pajak penghasilan dibayar di muka			*Prepaid taxes*
PPh pasal 25	3,645,331,670	37,141,820,013	*Tax article 25*
	3,645,331,670	37,141,820,013	
Taksiran lebih bayar pajak penghasilan	**(3,645,331,670)**	**(37,141,820,013)**	***Estimated over payment income tax***

Manajemen berkeyakinan bahwa rugi fiskal sejumlah tertentu dapat dimanfaatkan dimasa yang akan datang.

Management believes that tax loss carry forward can be useful in the future.

e. Pajak tangguhan / ***e. Deferred tax***

Dampak pajak atas perbedaan nilai buku aset dan liabilitas berdasarkan fiskal dan menurut akuntansi yang bersifat sementara dengan tarif pajak maksimum 25% yang diakui sebagai aset pajak tangguhan dan manfaat/beban pajak tangguhan adalah sebagai berikut:

Tax effects on the temporary differences between book value of assets and liabilities based on fiscal and financial reporting is recognized at the maximum tax rate 25% as deferred taxes assets and deferred tax benefits/ expenses are as follows:

	2019				
	1 Januari 2019/ *January 1, 2019* Rp	**Dikreditkan ke Laba (Rugi)/ *Credited to Profit (Loss) Income* Rp**	**Dibebankan (Dikreditkan) Ke Penghasilan Komprehensif Lainnya/ *Expensed (Credited) to Other Comprehensive Income* Rp**	**Penyesuaian/ *Adjustment***	**31 Desember 2019/ *December 31, 2019* Rp**
Entitas Induk/ *Parent Company*					
Rugi fiskal / *Fiscal losses*	18,161,251,561	(8,278,097,336)	-	-	9,883,154,225
Penyusutan Aset Tetap/ *Fixed Assets Deprecation*	2,458,818,069	(1,848,406)	-	-	2,456,969,663
CKPN - Piutang premi/ *Allowance of Receivable*	3,912,120,390	716,138,666	-	-	4,628,259,056
Kenaikan(penurunan) AFS/ *Increase (decrease) AFS Receivable*	(231,862,812)	-	(8,495,735,861)	-	(8,727,598,673)
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	26,970,123,513	2,431,544,577	(1,110,495,638)	(2)	28,291,172,450
Jumlah Entitas Induk/ *Total Parent Company*	51,270,450,721	(5,132,262,499)	(9,606,231,499)	(2)	36,531,956,721
Entitas Anak/ *Subsidiary Entity*					
Penyusutan Aset Tetap/ *Fixed Assets Deprecation*	-	(51,690,327)	-	-	(51,690,327)
CKPN - Piutang premi/ *Allowance of Receivable*	37,174,633,590	1,289,900,568	-	-	38,464,534,158
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	12,133,995,226	(5,538,119,431)	1,475,088,105	-	8,070,963,900
Jumlah Entitas Anak/ *Subsidiary Entity*	49,308,628,816	(4,299,909,190)	1,475,088,105	--	46,483,807,731
Jumlah Aset Pajak Tangguhan/ *Deferred Tax Assets*	100,579,079,537				**83,015,764,452**

	2018				
	1 Januari 2018/ *January 1, 2018* Rp	**Dikreditkan ke Laba (Rugi)/ *Credited to Profit (Loss) Income* Rp**	**Dibebankan (Dikreditkan) Ke Penghasilan Komprehensif Lainnya/ *Expensed (Credited) to Other Comprehensive Income* Rp**	**Penyesuaian/ *Adjustment***	**31 Desember 2018/ *December 31, 2018* Rp**
Entitas Induk/ *Parent Company*					
Rugi fiskal / *Fiscal losses*	21,615,159,153	(3,453,907,592)	--	--	18,161,251,561
Penyusutan Aset Tetap/ *Fixed Assets Deprecation*	2,133,911,122	324,906,947	--	--	2,458,818,069
CKPN - Piutang premi/ *Allowance of Receivable*	2,155,908,423	1,756,211,967	--	--	3,912,120,390
Kenaikan(penurunan) AFS/ *Increase (decrease) AFS Receivable*	(4,991,306,846)	--	4,759,444,034	--	(231,862,812)
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	29,036,212,301	2,726,457,022	(4,792,545,810)	--	26,970,123,513
Jumlah Entitas Induk/ *Total Parent Company*	49,949,884,153	1,353,668,344	(33,101,776)	--	51,270,450,721
Entitas Anak/ *Subsidiary Entity*					
CKPN - Piutang premi/ *Allowance of Receivable*	35,790,366,090	1,384,267,500	--	--	37,174,633,590
Kenaikan(penurunan) AFS/ *Increase (decrease) AFS Receivable*	(1,056,989,838)	373,233,772	683,756,066	--	--
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	13,845,600,498	2,072,665,392	(3,784,270,664)	--	12,133,995,226
Jumlah Entitas Anak/ *Subsidiary Entity*	48,578,976,750	3,830,166,664	(3,100,514,598)	--	49,308,628,816
Jumlah Pajak Tangguhan/ *Deferred Tax*	**98,528,860,903**				**100,579,079,537**

f. Surat Tagihan Pajak dan Surat Ketetapan Pajak

Pada tahun 2018 Perusahaan menerima Surat Tagihan Pajak (STP) atas Pajak Pertambahan Nilai Barang dan Jasa pada tanggal 3 Desember 2018 untuk masa Pajak tahun 2017 sebesar Rp2.500.000 dan telah membayar seluruh tagihan pajak tersebut pada tanggal 3 Desember 2018.

Pada tahun 2018, Perusahaan menerima Surat Tagihan Pajak (STP) atas Pajak Pertambahan Nilai Barang dan Jasa dan Pajak Penghasilan 22 pada tanggal 26 dan 27 April 2018 untuk masa pajak tahun 2014 sebesar Rp57.655.668, 2015 sebesar Rp23.598.516 dan 2016 sebesar Rp16.539.871. Perusahaan telah membayar seluruh tagihan pajak tersebut pada tanggal 25 Mei 2018.

Pada tahun 2018, Perusahaan menerima Surat Ketetapan Pajak (SKP) atas Pajak Pertambahan Nilai Barang dan Jasa, Pajak Penghasilan Pasal 22, Pajak Penghasilan Final Pasal 23/26, Pajak Penghasilan Pasal 4 ayat 2 dan Pajak Penghasilan Badan pada tanggal 26 dan 27 April 2018 untuk masa pajak tahun 2014 sebesar Rp1.751.114.407, untuk masa pajak tahun 2015 sebesar Rp2.966.711.605 dan untuk masa pajak tahun 2016 Rp18.268.396.385. Perusahaan telah membayar seluruh tagihan pajak tersebut pada tanggal 25 Mei 2018.

f. Tax Collection Letter and Tax Assesment Letter

In 2018 the Company received a Tax Collection Letter (STP) for Value Added Tax on December 3, 2018 for the 2017 tax period amounting Rp2,500,000 and has paid the entire tax bill on December 3, 2018.

In 2018, the Company received a Tax Collection Letter (STP) for Value Added Tax and Income Tax article 22 on April 26 and 27, 2018 for the 2014 tax period amounting to Rp57,655,668, 2015 amounting to Rp23,598,516 and 2016 amounting to Rp16,539,871. The Company has paid the entire tax bill on May 25, 2018.

In 2018, the Company received a Tax Assessment Letter (SKP) on Value Added Tax, Income Tax Article 22, Final Income Tax Article 23/26, Income Tax Article 4 (2) and Corporate Income Tax on April 26 and 27, 2018 for the 2014 tax period amounting to Rp1,751,114,407, for the 2015 tax period amounting to Rp2,966,711,605 and for the 2016 tax period amounting Rp18,268,396,385. The Company has paid the entire tax bill on May 25, 2018.

g. Surat Ketetapan Pajak Kurang Bayar

a. Perusahaan
Pada tahun 2017 Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) rincian sebagai berikut:

g. Tax Underpayment Assessment Letter

a. The Company
On year 2017, the Company received Tax Underpayment Assesment Letters (SKPKB) with details as follows:

Tahun Pajak/ *Year of Tax*	Objek Pajak/ *Tax Objects*	Masa Pajak/ *Month Tax*	Nomor Hasil Pemeriksaan/ *No. SKP / STP*	Tanggal Terbit/ *Date of Issuance*	Jumlah Kurang *Bayar Pajak / Amount of Under Payment* (Rp)	Jumlah kurang bayar yang disetujui *oleh Perusahaan/ Amount of Underpayment approved by Company* (Rp)	Jumlah yang diajukan *Keberatan/ Amount of Objection* (Rp)	Jumlah yang dibayarkan *oleh Perusahaan/ Amount paid by Company* (Rp)
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 26/ *Tax Underpayment Assessment Letter - Income Tax Article 26*	Desember/ *December* 2015	00002/204/15/093/17	17 Mei 2017/ *May 17, 2017*	2,478,028,517	--	2,478,028,517	--
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan/ *Tax Underpayment Assessment Letter - Income Tax*	Desember/ *December* 2015	00005/206/15/093/17	17 Mei 2017/ *May 17, 2017*	33,151,184,835	(3,175,183,500)	32,749,601,085	29,976,001,335
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Final Pasal 4(2)/ Tax Underpayment *Assessment Letter - Final Income Tax Article 4(2)*	Desember/ *December* 2015	00016/240/15/093/17	17 Mei 2017/ *May 17, 2017*	274,889,157	--	274,889,157	--
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment *Assessment Letter - Income Tax Article 23*	Desember/ *December* 2015	00017/203/15/093/17	17 Mei 2017/ *May 17, 2017*	126,191,260,333	--	126,191,260,333	--
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment *Assessment Letter - Income Tax Article 21*	Desember/ *December* 2015	00022/201/15/093/17	17 Mei 2017/ *May 17, 2017*	19,979,178,144	--	19,979,178,144	--
					182,074,540,986	(3,175,183,500)	181,672,957,236	29,976,001,335

Atas SKPKB tersebut, Perusahaan mengajukan keberatan ke Direktur Jenderal Pajak KPP Wajib Pajak Besar Empat pada tanggal 20 Juli 2018 dan untuk memenuhi ketentuan formal serta menghindari potensi tambahan atas sanksi bunga Perusahaan membayar sebesar Rp29.976.001.335 atas SKPKB No. 00005/206/15/093/17.

For the SKPB, the Company filed an objection to the Director General of Taxes of KPP Wajib Pajak besar Empat on July 20, 2018 and to fulfill the formal provisions and avoid the potential for additional interest sanctions amounting to Rp29,976,001,335 on SKPKB No. 00005/206/15/093/17.

Pada tanggal 27 Juli 2018 dan 3 Agustus 2018 Direktur Jenderal Pajak Kantor Wilayah Wajib Pajak Besar menolak keberatan yang diajukan oleh Perusahaan. Atas putusan ini, Perusahaan mengajukan Banding ke Pengadilan Pajak pada tanggal 15 Januari 2019. Sampai dengan tanggal pelaporan keuangan belum ada keputusan pengadilan pajak.

On July 27, 2018 and August 3, 2018 the Director General of Taxes of Regional Office of Wajib Pajak Besar rejected objections submitted by the Company. Based on this decision, the Company submitted an appeal to the Tax Court on January 15, 2019. Until the financial reporting date there has been no tax court decision.

Pada tahun 2018 Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) rincian sebagai berikut:

On year 2018, the Company received Tax Underpayment Assesment Letters (SKPKB) with details as follows:

Tahun Pajak/ *Year of Tax*	Objek Pajak/ *Tax Objects*	Masa Pajak/ *Month Tax*	Nomor Hasil Pemeriksaan/ *No. SKP / STP*	Tanggal Terbit/ *Date of Issuance*	Jumlah Kurang *Bayar Pajak / Amount of Underpayment* (Rp)	Jumlah kurang bayar yang disetujui *oleh Perusahaan/ Amount of Underpayment approved by Company* (Rp)	Jumlah yang diajukan *Keberatan/ Amount of Objection* (Rp)	Jumlah yang dibayarkan oleh Perusahaan/ *Amount paid by Company* (Rp)
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment *Assessment Letter - Income Tax Article 21*	Desember/ December 2014	00002/201/14/093/18	26 April 2018/ April 26, 2018	1,196,472,368	--	1,196,472,368	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment *Assessment Letter - Income Tax Article 23*	Desember/ December 2014	00002/203/14/093/18	26 April 2018/ April 26, 2018	6,504,511,327	--	6,504,511,327	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Januari/ January 2014	00001/287/14/093/18	27 April 2018/ April 27, 2018	82,571,009	--	82,571,009	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Februari/ February 2014	00002/287/14/093/18	27 April 2018/ April 27, 2018	11,370,285	--	11,370,285	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Maret/ March 2014	00003/287/14/093/18	27 April 2018/ April 27, 2018	25,909,735	--	25,909,735	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	April/ April 2014	00004/287/14/093/18	27 April 2018/ April 27, 2018	90,406,169	--	90,406,169	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Mei/ May 2014	00005/287/14/093/18	27 April 2018/ April 27, 2018	56,989,003	--	56,989,003	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Juni/ June 2014	00006/287/14/093/18	27 April 2018/ April 27, 2018	6,524,505	--	6,524,505	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Juli/ July 2014	00007/287/14/093/18	27 April 2018/ April 27, 2018	124,803,248	--	124,803,248	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Agustus/ August 2014	00008/287/14/093/18	27 April 2018/ April 27, 2018	32,982,373	--	32,982,373	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	September/ September 2014	00009/287/14/093/18	27 April 2018/ April 27, 2018	20,805,424	--	20,805,424	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Oktober/ October 2014	00010/287/14/093/18	27 April 2018/ April 27, 2018	280,037,333	--	280,037,333	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	November/ November 2014	00011/287/14/093/18	27 April 2018/ April 27, 2018	277,742,693	--	277,742,693	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	*Desember/ December 2014*	00012/287/14/093/18	27 April 2018/ April 27, 2018	19,413,073,105	--	19,413,073,105	--
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan/ Tax Underpayment *Assessment Letter - Corporate Income Tax*	Desember/ December 2015	00002/206/15/093/18	26 April 2018/ April 26, 2018	43,474,918,461	--	43,474,918,461	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan/ Tax Underpayment *Assessment Letter - Corporate Income Tax*	Desember/ December 2016	00006/206/16/093/18	26 April 2018/ April 26, 2018	228,962,190,231	(15,089,875,002)	213,872,315,229	120,841,588,059
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment *Assessment Letter - Income Tax Article 21*	Juni/ Juni 2016	00027/201/16/093/18	26 April 2018/ April 26, 2018	13,184,252	13,184,252	13,184,252	13,184,252
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment	Desember/ December 2016	00028/201/16/093/18	26 April 2018/ April 26, 2018	507,478,999	507,478,999	507,478,999	507,478,999

Tahun Pajak/ *Year of Tax*	Objek Pajak/ *Tax Objects*	Masa Pajak/ *Month Tax*	Nomor Hasil Pemeriksaan/ *No. SKP / STP*	Tanggal Terbit/ *Date of Issuance*	Jumlah Kurang *Bayar Pajak / Amount of Underpayment* (Rp)	Jumlah kurang bayar yang disetujui *oleh Perusahaan/ Amount of Underpayment approved by Company* (Rp)	Jumlah yang diajukan *Keberatan/ Amount of Objection* (Rp)	Jumlah yang dibayarkan oleh Perusahaan/ *Amount paid by Company* (Rp)
	Assessment Letter - Income Tax Article 21							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Final 23/26/ Tax Underpayment	Februari/ February2016	00001/245/16/093/18	26 April 2018/ April 26, 2018	10,470,075	--	10,470,075	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Final 23/26/ Tax Underpayment	Desember/ December 2016	00002/245/16/093/18	26 April 2018/ April 26, 2018	7,391,033,046	--	7,391,033,046	--
	Assessment Letter - Final Income Tax Article 23/326							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment	Desember/ December 2016	00060/203/16/093/18	26 April 2018/ April 26, 2018	139,040,962,267	--	139,040,962,267	--
	Assessment Letter - Income Tax Article 23							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 26/ Tax Underpayment	Juni/ June 2016	00003/204/16/093/18	26 April 2018/ April 26, 2018	5,247,845,154	1,589,755,185	3,658,089,969	1,589,755,185
	Assessment Letter - Income Tax Article 26							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment	Juni/ June 2016	00059/203/16/093/18	26 April 2018/ April 26, 2018	107,287,285,656	--	107,287,285,656	--
	Assessment Letter - Income Tax Article 23							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak PenghasilanBadan/ Tax Underpayment	Desember/ December 2016	00005/206/16/093/18	26 April 2018/ April 26, 2018	19,012,197,783	2,056,086,975	16,956,110,808	16,865,270,948
	Assessment Letter - Corporate Income Tax							
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 4 (2) / Tax Underpayment	Juni/ June 2016	00071/240/16/093/18	26 April 2018/ April 26, 2018	10,550,021,345	--	10,550,021,345	--
	Assessment Letter - Income Tax Article 4 (2)							
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan/ Tax Underpayment	Desember/ December 2017	00002/206/17/093/18	3 Desember 2018/ December 3, 2018	17,034,184,430	13,965,678,746	17,034,184,430	17,034,184,430
	Assessment Letter - Corporate Income Tax							
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 4(2)/ Tax Underpayment	Desember/ December 2017	00004/240/17/093/18	3 Desember 2018/ December 3, 2018	3,407,231,250	--	3,407,231,250	--
	Assessment Letter - Income Tax Article 4(2)							
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment	Desember/ December 2017	00003/203/17/093/20	3 Desember 2018/ December 3, 2018	173,499,637,925	--	173,499,637,925	--
	Assessment Letter - Income Tax Article 23							
					783,562,839,451	**3,042,309,155**	**764,827,122,289**	**156,851,461,873**

Atas SKPKB yang terbit di tanggal 26 April 2018 untuk Tahun Fiskal Pajak 2016, Perusahaan mengajukan Banding tanggal 6 May 2020, 23 May 2020, 24 May 2020, 29 May 2020 serta untuk memenuhi ketentuan formal dan mengurangi potensi tambahan atas sanksi bunga Perusahaan melakukan pembayaran kepada KPP Wajib Pajak Besar atas SKPKB No. 00002/245/16/093/18 sebesar Rp7.391.033.046, No. 00060/203/16/093/18 sebesar 139.040.962.267, No. 00003/204/16/093/18 sebesar Rp 5.247.845.154, No. 00059/203/16/093/18 sebesar Rp107.287.285.656, No. 00071/240/16/093/18 sebesar Rp10.550.021.345. Sampai dengan tanggal pelaporan keuangan, proses banding sedang berlangsung di pengadilan pajak.

For SKPKB which was published on April 26 2018 for the 2016 Fiscal Year, the Company submitted an Appeal on May 6, 2020, May 23, 2020, May 24, 2020, May 29 2020 and to fulfill formal provisions and reduce the additional potential for interest sanctions the Company made payments to KPP Wajib Pajak Besar for the SKPKB No. 00002/245/16/093/18 amounting Rp7,391,033,046, No. 00060/203/16/093/18 amounting 139,040,962,267, No. 00003/204/16/093/18 amounting Rp 5,247,845,154, No. 00059/203/16/093/18 amounting Rp107,287,285,656, No. 00071/240/16/093/18 amounting Rp10,550,021,345. Up to the date of financial reporting the appeal process is taking place at tax Court.

Atas SKPKB yang terbit di tanggal 26 dan 27 April 2018 untuk Tahun Fiskal Pajak 2014 hingga 2015 tersebut, Perusahaan mengajukan Keberatan tanggal 20 Juli 2018, serta untuk memenuhi ketentuan formal dan mengurangi potensi tambahan atas sanksi bunga Perusahaan melakukan pembayaran kepada KPP Wajib Pajak Besar atas SKPKB No. 00006/206/16/093/18 sebesar Rp120.841.588.059, No. 00027/201/16/093/18 sebesar Rp13.184.252, No. 00028/201/16/093/18 sebesar Rp507.478.999, No. 00003/204/16/093/18 sebesar Rp1.589.755.185, No. 00005/206/16/093/18 sebesar Rp16.865.270.948.

For SKPKB which was published on April 26 and 27 2018 for the 2014 to 2015 Fiscal Year, the Company submitted an Objection on July 20, 2018, and to fulfill formal provisions and reduce the additional potential for interest sanctions the Company made payments to KPP Wajib Pajak Besar for the SKPKB No. 00006/206/16/093/18 amounting to Rp120,841,558,059, No. 00027/201/16/093/18 amouting to Rp13,184,252, No. 00028/201/16/093/18 amounting to Rp507,478,999, No. 00003/204/16/093/18 amounting to Rp1,589,755,185, No. 00005/206/16/093/18 amounting to Rp16,865,270,948.

Untuk SKPKB No. 00027/201/16/093/18 sebesar Rp13.184.252, SKPKB No. 00028/201/16/093/18 sebesar Rp507.478.999 dan SKPKB No. 00001/245/16/093/18 sebesar Rp10.470.075 pembayarannya sudah langsung dibebankan pada tahun berjalan.

For the SKPKB No. 00027/201/16/093/18 amounting to Rp13,184,252, SKPKB amounting to Rp507,478,999 and SKPKB No. 0000/245/16/093/18 amounting to Rp10,470,075 the payment has been charged directly in the current year.

Atas SKPKB yang terbit di tanggal 3 Desember 2018 untuk Tahun Fiskal 2017, Perusahaan mengajukan Keberatan tanggal 19 Februari 2019, serta untuk memenuhi ketentuan formal dan mengurangi potensi tambahan atas sanksi bunga Perusahaan melakukan pembayaran kepada KPP Wajib Pajak Besar atas SKPKB No. 00002/206/17/093/18 sebesar Rp17.034.184.430. Berdasarkan KEP-01936/KEB/WPJ.19/2019 tanggal 18 Desember 2019 dimenangkan Keberatan dan dikabulkan sebagian oleh Penelaah Keberatan Kantor Wilayah Wajib Pajak Besar sehingga kurang bayar menjadi PPh Lebih Bayar sebesar Rp13.965.678.746 sehingga Perusahaan mengajukan pengembalian pajak sebesar Rp30.999.863.176 dan sampai tanggal laporan keuangan proses pengajuan masih berjalan.

For the SKPKB that issued on December 3, 2018 for the fiscal year 2017, the Company filed an objection dated February 19, 2019, and to fulfill the formal requirements and reduce the potential for additional sanctions for the Company has make payments to KPP Wajib Pajak Besar on SKPKB No. 00002/206/17/093/18 amounting to Rp17,034,184,430. Based on KEP-01936 / KEB /WPJ.19 / 2019 dated December 18, 2019 won in the Objection and was partially granted by the Objection reviewer of the regional Office of Wajib Pajak Besar and the Tax Underpayment become the Tax overpayment amounting to Rp13,965,678,746 so that the Company submitted a tax refund of Rp 30,999,863,176 and until the date of the financial statements the submission process is still ongoing.

Pada tahun 2019, terdapat beberapa keberatan pajak yang telah selesai dan dibebankan di tahun berjalan sebesar Rp1.023.326.029 dikarenakan Perusahaan telah mengakui koreksi dari pemeriksa pajak untuk SKPKB sebagai berikut:

In 2019, there are some objection that has been paid off and expensed in the current year amounting Rp1,023,326,029 because the Company has acknowledged the correction of the tax examiner for the SKPKB as follow:

Tahun Pajak/ *Year of Tax*	Objek Pajak/ *Tax Objects*	Masa Pajak/ *Month Tax*	Nomor Hasil Pemeriksaan/ *No. SKP / STP*	Tanggal Terbit/ *Date of Issuance*	Jumlah Kurang *Bayar Pajak / Amount of Under Payment* (Rp)	Jumlah yang disetujui *oleh Perusahaan/ Amount approved by Company* (Rp)	Jumlah yang diajukan *Keberatan/ Amount of Objection* (Rp)	Jumlah yang dibayarkan oleh Perusahaan/ *Amount paid by Company* (Rp)
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Januari/ January 2014	00001/287/14/093/18	27 April 2018/ April 27, 2018	82,571,009	--	82,571,009	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Februari/ February 2014	00002/287/14/093/18	27 April 2018/ April 27, 2018	11,370,285	--	11,370,285	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Maret/ March 2014	00003/287/14/093/18	27 April 2018/ April 27, 2018	25,909,735	--	25,909,735	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	April/ April 2014	00004/287/14/093/18	27 April 2018/ April 27, 2018	90,406,169	--	90,406,169	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Mei/ May 2014	00005/287/14/093/18	27 April 2018/ April 27, 2018	56,989,003	--	56,989,003	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Juni/ June 2014	00006/287/14/093/18	27 April 2018/ April 27, 2018	6,524,505	--	6,524,505	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Juli/ July 2014	00007/287/14/093/18	27 April 2018/ April 27, 2018	124,803,248	--	124,803,248	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Agustus/ August 2014	00008/287/14/093/18	27 April 2018/ April 27, 2018	32,982,373	--	32,982,373	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	September/ September 2014	00009/287/14/093/18	27 April 2018/ April 27, 2018	20,805,424	--	20,805,424	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax *Underpayment Assessment Letter - Value Added Tax*	Oktober/ October 2014	00010/287/14/093/18	27 April 2018/ April 27, 2018	280,037,333	--	280,037,333	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa/ Tax	November/ November 2014	00011/287/14/093/18	27 April 2018/ April 27, 2018	277,742,693	--	277,742,693	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment	Juni/ Juni 2016	00027/201/16/093/18	26 April 2018/ April 26, 2018	13,184,252	13,184,252	13,184,252	13,184,252
Jumlah/ *Total*					**1,023,326,029**		**1,023,326,029**	

Pada tahun 2019, atas SKPKB Pajak Penghasilan No. 00005/206/16/093/18 untuk tahun fiskal 2016 telah dimenangkan di Keberatan dan dikabulkan sebagian oleh Penelaah Keberatan Kantor Wilayah Wajib Pajak Besar melalui KEP- 00936/KEB/WPJ.19/2019 tanggal 29 Mei 2019 menjadi PPh Lebih Bayar Sebesar Rp1.187.342.085 sehingga Perusahaan memperoleh pengembalian Pajak sebesar Rp18.052.613.033.

In 2019, for SKPKB of income tax No. 00005/206/16/093/18 for fiscal year 2016 was won in the Objection and was granted in part by the Objection Reviewers of the the regional Office of Wajib Pajak Besar through KEP- 00936 / KEB / WPJ.19 / 2019 dated May, 29 2019 and the Tax Underpayment become the Tax overpayment amounting to Rp1,187,342,085 so that the Company receives a tax refund of Rp18,052,613,033.

b. Entitas Anak

Pada tanggal 6 Maret 2019, entitas anak, PT Reasuransi Syariah Indonesia, telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) No. 00001/206/17/093/19 dengan rincian sebagai berikut:

b. The Subsidiary

On March 6, 2019, the subsidiary, PT Reasuransi Syariah Indonesia, received Underpayment Tax Assessment Letter (SKPKB) No. 00001/206/17/093/19 has been issued with the details as follows:

Tahun Pajak/ *Fiscal Year*	**Keterangan/ *Description***	**Pajak Kurang Bayar/ *Underpayment Tax* Rp**
2017	Pajak PPh 25/ *Income Tax 25*	484,553,144
2017	Sanksi Administrasi - Bunga Pasal 12 (2) KUP *Administrative Sanctions - Interest Article 12 (2) KUP*	145,365,943
	Jumlah/ *Total*	**629,919,087**

Entitas anak, PT Reasuransi Syariah Indonesia, telah melakukan pembayaran atas tagihan pajak dari SKPKB sebesar Rp484.553.144, dan Perusahaan telah mengajukan keberatan atas sanksi administrasi yang belum dibayar yaitu sebesar Rp145.365.943 melalui surat No.00051/DK.01.01/54/RSI/03/2019 tanggal 19 Maret 2019. Sampai dengan tanggal 31 Desember 2019, entitas anak, PT Reasuransi Syariah Indonesia, belum mendapatkan jawaban atas pengajuan keberatan tersebut.

The subsidiary, PT Reasuransi Syariah Indonesia, has paid the tax collection from SKPKB amounting to Rp484,533,144, and the Company has proposed tax objection on the administrative sanctions remaining unpaid amounting to Rp145,365,943 through letter No. 00051/DK.01.01/54/RSI/03/2019 dated March 19, 2019. As of December 31, 2019, the subsidiary, PT Reasuransi Syariah Indonesia, has not yet received an answer to the submission of the objection letter.

18. Utang Jasa Produksi

18. Employees Performance Incentives

Berdasarkan Rencana Kerja dan Anggaran Perusahaan yang telah ditetapkan, jasa produksi untuk 31 Desember 2019 dan 2018 adalah Rp29.916.000.000 dan Rp26.322.000.000. Utang jasa produksi dibayarkan berdasarkan Keputusan Rapat Umum Pemegang Saham Pengesahan Laporan Tahunan.

Based on Company's Planning and Budgeting, employee's performance incentives for December 31, 2019 and 2018 amounted Rp29,916,000,000 and Rp26,322,000,000 The employees performance incentives will be paid based on the shareholder's general meeting.

19. Utang Komisi / *19. Commission Payable*

	2019 Rp	2018 Rp	
Asuransi umum	3,395,332,081	2,033,652,339	*General insurance*
Asuransi pinjaman	650,414,110	68,972,411	*Suretyship insurance*
Asuransi kredit	656,241,150	183,150	*Credit insurance*
Asuransi ekspor	121,743,651	--	*Export insurance*
Jumlah	**4,823,730,992**	**2,102,807,900**	***Total***

Utang komisi merupakan utang AAI. Akun ini merupakan utang pemberian komisi kepada agen asuransi sebesar maksimal 20%.

Commission payable repesents AAI's payable. This account represents the commission payable to the insurance agency at maximum of 20%.

20. Uang Jaminan / *20. Cash Collateral*

Uang jaminan merupakan uang jaminan AAI. Akun ini merupakan jaminan yang diberikan oleh *principal* atas penerbitan polis. Saldo per tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp6.605.883.618 dan Rp 9.008.997.337.

Cash collateral is AAI's collateral. This account represents cash collateral from principal for insurance policy that has been issued. Balance as of December 31, 2019 and 2018 amounted to Rp6,605,883,618 and Rp9,008,997,337, respectively.

21. Penerimaan Belum Teridentifikasi / *21. Unidentified Income*

Penerimaan Belum Teridentifikasi seluruhnya dimiliki oleh AAI. Akun ini merupakan penerimaan-penerimaan dari nasabah, namun belum diketahui identitas maupun nomor polisnya. Saldo per tanggal 31 Desember 2019 dan 2018 masing masing sebesar Rp 12.617.048.185 dan Rp3.378.990.507.

Unidentified income are entirely owned by AAI. This account represents income from customers which have not been identified the identity or policy number of that customer. Balance as of December 31, 2019 and 2018 amounted to Rp12,617,048,185 and Rp3,378,990,507, respectively.

22. Beban Akrual / *22. Accrued Expenses*

Akun ini merupakan biaya akrual atas tagihan listrik, air, telepon, uang muka kerja dan belanja modal. Saldo per tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp64.393.318.533 dan Rp66.791.278.408.

This account represents accrued expense on electricity bills, water, telephone, advances payment and capital expenditure Balance as of December 31, 2019 and 2018 amounted to Rp64,393,318,533 and Rp66,791,278,408, respectively.

23. Utang Lancar Lainnya / *23. Other Current Liabilities*

	2019 Rp	2018 Rp	
Utang zakat	1,005,203,874	813,973,580	*Zakat payable*
Dana ditahan retrosesi	63,355,445	63,355,445	*Restricted fund of retroseccion*
Lainnya	230,253,167	463,613,910	*Others*
Jumlah	**1,298,812,486**	**1,340,942,935**	***Total***

24. Pinjaman Rekening Dana Investasi / *24. Investment Fund Loan*

	2019 Rp	2018 Rp	
Pokok pinjaman	99,000,000,000	99,000,000,000	*Principal*
Non pokok	242,302,819,908	248,203,222,753	*Non principal*
Jumlah	**341,302,819,908**	**347,203,222,753**	***Total***

Pinjaman Rekening Dana Investasi merupakan pinjaman Perusahaan (yang diambil alih dari PT RUI) kepada Pemerintah berdasarkan Keputusan Kementerian Keuangan No. S-223/MK.017/1995 tanggal 21 April 1995 yang dituangkan dalam bentuk perjanjian Rekening Dana Investasi (RDI) No. 275/DP3/1995 tanggal 16 Mei 1995 dengan pokok pinjaman sebesar Rp110.000.000.000, biaya administrasi 6% pertahun, masa tenggang 5 tahun (selama masa tenggang biaya administrasi tetap diperhitungkan) dan jangka waktu 5 tahun.

Investment Fund Loan is the Company's loan (which acquired from PT RUI) to the Government based on the decision of the Ministry of Finance No. S-223/MK.017/1995 dated April 21,1995 as covered in the agreement form Investment Fund Account (RDI) No. 275/DP3/1995 dated May 16, 1995 with a principal amount of Rp110,000,000,000, adminstration cost of 6 % per year, 5 year grace period (during the grace period administration costs are calculated) and the period term of 5 years.

Berdasarkan Surat Menteri Keuangan Republik Indonesia No. S-842/MK.05/2017 tanggal 23 Oktober 2017, menyetujui penyelesaian Pinjaman RDI dengan skema penjadwalan kembali pembayaran terhadap kewajiban pokok dan kewajiban non-pokok pinjaman sebesar Rp353.103.625.545 selama 20 Tahun dan perubahan tingkat suku bunga menjadi sebesar 0%.

Based on the Letter of the Minister of Finance No. S-842/MK.05/2017 dated October 23, 2017, approved the settlement of the RDI Loan under the rescheduling scheme of repayment of the principal and non-principal liability of Rp353,103,625,545 for 20 Years and a change in the interest rate to 0%.

25. Obligasi Wajib Konversi / *25. Mandatory Convertible Bonds*

Pada tanggal 31 Desember 2014, ReIndo (entitas anak) menerbitkan Obligasi Wajib Konversi (“OWK”) dengan nilai nominal Rp900.000.000.000. Penerbitan OWK dilakukan dengan cara penawaran terbatas (*private placement*) kepada investor strategis, yaitu PT Taspen (Persero), PT Jasa Raharja (Persero) dan Perum Jamkrindo dengan masing-masing investor memiliki OWK sebesar Rp300.000.000.000. Dengan Penggabungan ReIndo kedalam Perusahaan, maka secara otomatis saat ini posisi Perusahaan adalah sebagai Penerbit OWK.

On December 31, 2014, ReIndo (subsidiary) issued the Mandatory Convertible Bonds ("MCB") with a nominal value of Rp900,000,000,000. MCB offered private placement to strategic investors, namely PT Taspen (Persero), PT Jasa Raharja (Persero) and Perum Jamkrindo with each investor has MCB Rp300,000,000,000. With ReIndo merged into the Company, then automatically the current position of the Company is as issuer of MCB.

Perjanjian penerbitan OWK ditandatangani pada tanggal 31 Desember 2014 sesuai dengan Akta No. 168 serta perubahan pertama ditandatangani pada tanggal 30 Maret 2015 dan perubahan kedua ditandatangani pada tanggal 18 Desember 2015 sesuai Akta No. 127 dan Perubahan ketiga pada tanggal 19 Desember 2017 sesuai Akta No. 45 oleh Notaris Arry Supratno, S.H.

MCB publishing agreement was signed on December 31, 2014 in accordance with the Deed No. 168 and the first amendment signed on March 30, 2015 and the second amendment was signed on December 18, 2015 as Act No. 127 and third amendment on December 19, 2017, according to Deed No. 45 by Notary Arry Supratno, S.H.

Sehubungan jatuh tempo OWK pada tanggal 31 Desember 2017, Direksi PT Reasuransi Indonesia Utama (Persero) mengirimkan surat kepada Menteri BUMN selaku pemegang saham melalui surat No. 0276/KS.01.01/00/INDONESIARE/11/2017 tanggal 9 November 2017 mengenai usulan langkah-langkah pelaksanaan konversi.

According to MCB's maturity date on December 31, 2017, the Board of Directors of PT Reinsurance Indonesia Utama (Persero) sends a letter to the Minister of State Owned Entreprise as the shareholders through letter No. 0276/KS.01.01/ 00/INDONESIARE/11/2017 dated November 9, 2017 regarding the proposed conversion implementation steps.

Keputusan penerbit dan investor OWK pada tanggal 19 Desember 2017, memutuskan untuk memperpanjang jangka waktu OWK dengan perubahan ketentuan OWK sebagai berikut:

The decision of MCB's issuer and investor on December 19, 2017, decided to extend MCB's term with the change of MCB's provisions as follows:

Tanggal Efektif	:	31 Desember 2017	*Effective Date*	*:*	*December 31, 2017*
Jatuh Tempo	:	31 Desember 2020	*Maturity*	*:*	*December 31, 2020*
IRR	:	10,85%	*IRR*	*:*	*10.85%*
Kupon	:	8,50%	*Coupon*	*:*	*8.50%*
Selisih Imbal Hasil	:	Rp60.645.497.520	*Differences in Return*	*:*	*Rp60,645,497,520*

Penyajian OWK sesuai Keputusan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam LK/sekarang OJK) No. KEP-347/BL/2012 tanggal 25 Juni 2012 Peraturan VIII.G7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

MCB appropriate presentation the Chairman of the Capital Market Supervisory Agency and Financial Institution (Bapepam LK/Current FSA) No. KEP-347/BL/2012 dated June 25, 2012 VIII.G7 Regulation, Presentation and Disclosure of Financial Statements of Public Company.

Pencatatan OWK posisi 31 Desember 2019 dan 2018 sebagai berikut:

MCB recording position as of December 31, 2019 and 2018 are as follows:

	2019 Rp	2018 Rp	
Penerbitan OWK 31 Desember 2015	900,000,000,000	900,000,000,000	*The issuance MCB at December 31, 2015*
Biaya Emisi	--	--	*Issuance costs*
Penerbitan OWK, bersih	900,000,000,000	900,000,000,000	*Net proceeds of MCB*
OWK- Komponen Liabilitas	**38,080,182,465**	**38,080,182,465**	***MCB-Liability Component***
OWK- Komponen Ekuitas	**861,919,817,535**	**861,919,817,535**	***MCB-Equity Component***

26. Liabilitas Imbalan Kerja / *26. Employee Benefits Liabilities*

	2019 Rp	2018 Rp	
Liabilitas imbalan pascakerja			***Post employee benefits***
PT Reasuransi Indonesia Utama (Persero)	113,164,689,806	107,880,494,049	*PT Reasuransi Indonesia Utama (Persero)*
Entitas Anak	32,283,855,596	48,535,980,905	*Subsidiaries*
Liabilitas yang diakui pada laporan posisi keuangan konsoldiasian	**145,448,545,402**	**156,416,474,954**	***Liability recognized in the consolidated statement of financial position***

Penilaian aktuaria atas manfaat pensiun pada tahun yang berakhir tanggal 31 Desember 2019, dilakukan oleh konsultan aktuaria independen, Kantor Konsultan Aktuaria Arya Bagiastra untuk PT Reasuransi Indonesia Utama (Persero), PT Katsir Imam Sapto Sejahtera Aktuaria untuk AAI (entitas anak) dan PT Bina Jaga Hikmah untuk RSI (entitas anak). Penilaian aktuaria atas manfaat pension dilakukan dengan menggunakan metode *"Projected Unit Credit"*.

The actuarial calculations of pension benefits for the year ended December 31, 2019 were prepared by an independent actuarial consulting firm, Kantor Konsultan Aktuaria Arya Bagiastra for PT Reasuransi Indonesia Utama (Persero), PT Katsir Imam Sapto Sejahtera Aktuaria for AAI (subsidiary) dan PT Bina Jaga Hikmah for RSI (subsidiary). Actuarial calculatios of pension benefit was done using Projected Unit Credit method.

Rekonsiliasi status pembiayaan atas program pensiun berdasarkan laporan aktuaria Kantor Konsultan Aktuaria Arya Bagiastra tanggal 7 Januari 2020, PT Katsir Imam Sapto Aktuaria tanggal 1 Februari 2019 serta PT Bina Jaga Hikmah tanggal 31 Januari 2019, disajikan sebagai berikut:

A reconciliation of the funding status of the pension plan based on the actuarial reports of Kantor Konsultan Aktuaria Arya Bagiastra dated January 7, 2020, PT Katsir Imam Sapto Aktuaria dated February 1, 2019 and PT Bina Jaga Hikmah dated January 31, 2019 is presented as follows:

	2019 Rp	2018 Rp	
Perubahan liabilitas imbalan pascakerja yang diakui di laporan keuangan konsolidasian			***The movement of the employee benefit liability recognized in the consolidated statement of financial statement***
Liabilitas awal tahun	156,416,474,954	171,527,251,192	*Liablity the beginning of year*
Penyesuaian	--	475,431,164	*Adjustment*
Biaya jasa yang diakui tahun berjalan	22,794,796,305	24,255,950,000	*Service cost which recognized on current year*
Penilaian kembali keuntungan (kerugian) diakui pada penghasilan komprehensif lain	1,458,369,865	(34,307,037,214)	*Revaluation gain (loss) recognized on the other comprehensive income*
Mutasi biaya	--	--	*Movement cost*
Pembayaran manfaat	(35,221,095,722)	(5,535,120,188)	*Actual benefit payments*
Liablitas yang diakui oleh perusahaan	**145,448,545,402**	**156,416,474,954**	***Liability recognized by company***
Rekonsiliasi beban imbalan pascakerja yang diakui di laba rugi			***The movement of the employee benefit liability recognized in profit or loss***
Biaya jasa kini	13,624,954,311	11,355,741,864	*Current service cost*
Biaya bunga	9,169,841,994	12,900,208,136	*Interest cost*
Jumlah Beban Imbalan pascakerja	**22,794,796,305**	**24,255,950,000**	***Total Employee Benefit Expenses***

Asumsi utama yang digunakan dalam menentukan biaya manfaat karyawan adalah sebagai berikut:

The main assumptions used in determining the cost of employee benefits are as follows:

	2019	2018	
Asumsi ekonomi:			*Economic assumptions:*
Tingkat diskonto per tahun sebelum usia pensiun normal	7.50%	8.50%	*Annual discount rate before*
Tingkat kenaikan penghasilan per tahun	7.80%	7.80%	*Normal retirement age*
Asumsi lain:			*Other Assumption:*
Usia pensiun normal	57 tahun/ *years*	55 tahun/ *years*	*Normal retirement age*
Tingkat kematian	TMI III	TMI 2011	*Mortality rate*
Tingkat cacat	1% dari tingkat kematian/ *1% from mortality rate*	1% dari tingkat kematian/ *1% from mortality rate*	*Disability rate*
Tingkat imbal hasil ekseptasian	Tidak diasumsikan / *No assumptions*	Tidak diasumsikan / *No assumptions*	*Profit return rate*
Tingkat tren biaya kesehatan	Tidak diasumsikan / *No assumptions*	Tidak diasumsikan / *No assumptions*	*Healthy cost trend rate*
Metode valuasi	Tidak diasumsikan / *No assumptions*	Tidak diasumsikan / *No assumptions*	*Valuation Method*

Sensitivitas dari kewajiban manfaat pasti terhadap perubahan asumsi aktuaria adalah sebagai berikut:

The sensitivity of defined benefit obligation to changes in the weighted assumptions is as follows:

	2019		
	Kenaikan 1% / *Increase 1 %*	Penurunan 1 % / *Decrease 1 %*	
Asumsi tingkat diskonto	109,250,490,090	133,096,934,954	*Discount rate assumptions*
Asumsi tingkat kenaikan upah	132,778,806,821	109,307,828,643	*Salary growth rate assumptions*

27. Utang Dana Peserta / *27. Policy Holder Payable*

	2019 Rp	2018 Rp	
Dana tabarru	7,649,249,882	4,383,453,170	*Tabarru' fund*
Jumlah	**7,649,249,882**	**4,383,453,170**	***Total***

28. Modal Saham / *28. Share Capital*

Berdasarkan Surat Menteri Badan Usaha Milik Negara No. S-749/MBU/12/2016 tanggal 22 Desember 2016 tentang Penambahan Modal Disetor dan Perubahan Anggaran Dasar PT Reasuransi Indonesia Utama (Persero), menyetujui penambahan Modal Disetor Pemerintah di Perusahan sebanyak 538.358 saham atau sebesar Rp538.358.000.000, yang berasal dari hasil konversi saham PT Reasuransi Umum Indonesia (Persero), sebagai akibat dari penggabungan PT Reasuransi Umum Indonesia (Persero) ke dalam PT Reasuransi Indonesia Utama (Persero) yang terjadi pada tanggal 22 Desember 2016 sebesar Rp.538.357.264.802 dan dari Kapitalisasi sebagian cadangan sebesar Rp735.198. Di aktakan pada tanggal 19 Januari 2017 No.14 oleh Notaris Nanda Fauz Iwan, di Jakarta.

Based on the letter of the Minister for State Owned Enterprises No. S-749/MBU/12/2016 dated December 22, 2016 regarding the Increase in Paid-in Capital and Articles of Association Amendment PT Reasuransi Indonesia Utama (Persero), the Government agreed to increase its paid in capital in the Company as much as 538,358 shares or Rp538,358,000,000, which resulted from the conversion of shares of PT Reasuransi Umum Indonesia (Persero), as a result of the merger of PT Reasuransi Umum Indonesia (Persero) into PT Reasuransi Indonesia Utama (Persero), which occurred on December 22, 2016 amounted to Rp538,357,264,802 and from capitalization of reserves amounted to Rp735,198. In the deed on January 19, 2017 No. 14 Notary by Nanda Fauz Iwan, Jakarta.

	2019 dan/ *and* 2018		
Pemegang Saham/ *Shareholders*	**Jumlah saham/ *Number of shares***	**Prosentase kepemilikan/ *Percentage of ownership***	**Jumlah/ *Total* Rp**
Pemerintah Republik Indonesia/ *Government of The Republic Indonesia*	878,358	100	878,358,000,000
Jumlah/ *Total*	**878,358**	**100**	**878,358,000,000**

Berdasarkan Akta No.7 tanggal 17 September 2018, yang dibuat dihadapan Nanda Fauz Iwan, S.H., M.Kn., notaris di Jakarta, antara lain menetapkan perubahan jenis saham yang semula tanpa seri menjadi terdiri dari saham seri A Dwiwarna dan Saham Seri B sehingga Pemodalan perusahaan menjadi sebagai berikut:

a. Modal Dasar Perseroan sebesar Rp1.200.000.000.000 terbagi atas 1.200.000 saham yang terdiri dari :
   - 1 saham seri A Dwiwarna, dengan nilai nominal sebesar Rp1.000.000
   - 1.199.999 saham seri B, masing-masing dengan nilai nomial sebesar Rp1.000.000
b. Modal yang telah disetor oleh Negara Republik Indonesia sebanyak Rp878.358.000.000 terdiri dari :
   - 1 saham seri A Dwiwarna dengan nilai nominal Rp1.000.000
   - 878.357 saham seri B, masing-masing dengan nilai nominal sebesar Rp1.000.000

Based on Deed No.7 dated September 17, 2018, which was made before Nanda Fauz Iwan, S.H., M.Kn., notary in Jakarta, among others, stipulated changes in the type of shares which were originally unregistered to consist of Series A Dwiwarna shares and Series B Shares so that the Company's capital be as follows:

a. The Company's authorized capital of Rp1,200,000,000,000 is divided into 1,200,000 shares consisting of:
   - *1 Series A Dwiwarna share, with a nominal value of Rp1,000,000*
   - *1,199,999 series B shares, each with a nominal value of Rp1,000,000*
b. The capital paid by the State of the Republic of Indonesia as much as Rp.878,358,000,000 consists of:
   - *1 Series A Dwiwarna share with a nominal value of Rp1,000,000*
   - *878,357 series B shares, each with a nominal value of Rp1,000,000*

29. Pembagian Dividen Tunai / *29. Cash Dividend Distribution*

Berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan PT Reasuransi Indonesia Utama tanggal 28 Mei 2019 No.RIS-11/DK-INDONESIARE/V/2019, Perusahaan membayarkan dividen tunai senilai Rp10.169.303.790. Setiap pemegang saham menerima dividen tunai sesuai dengan persentase kepemilikannya. Pembayaran dividen tunai telah dilakukan kepada pemegang saham Perusahaan pada 1 Juli 2019.

Based on the the Decision of the Annual General Meeting of Shareholders of PT Reasuransi Indonesia Utama dated May 28, 2019, the Company paid cash dividends amounting to Rp10,169,303,790. Each shareholder received the cash dividend in accordance with its ownership percentage. Cash dividends have been paid to the Company's shareholders on July 1, 2019.

30. Saldo Laba Ditentukan Penggunaannya / *30. Retained Earnings – Appropriated*

Komposisi saldo laba ditentukan per 31 Desember 2019 dan 2018 adalah sebagai berikut:

Composition of appropriated retained earnings as of December 31, 2019 and 2018 are as follows:

	2019 Rp	2018 Rp	
Cadangan umum	366,913,697,289	366,913,697,289	*General reserve*
Cadangan tujuan	238,359,985,140	238,359,985,140	*Appropriated reserve*
Jumlah	**605,273,682,429**	**605,273,682,429**	***Total***

31. Pendapatan Reasuransi/ Premi

31. Reinsurance/ Premium Income

	2019				
	Premi Reasuransi/ *Premi Bruto/ Reinsurance Premium/ Gross Premium*	**Premi Retrosessi/ Premi Reasuransi *Keluar/ Retrocession/ Reinsurance Premium Outward***	**Penurunan (Kenaikan) Yang Belum Merupakan Pendapatan/ *Decrease (Increase) in Unearned Premium Income***	**Pendapatan Premi Neto/ *Premium Income - Net***	
Induk					***Parent***
Jiwa	2,122,880,437,531	(1,062,676,253,587)	94,632,915,228	1,154,837,099,172	*Life*
Kebakaran	2,068,160,446,570	(770,047,667,312)	51,940,696,620	1,350,053,475,878	*Fire*
Casualty	682,622,656,514	(87,223,112,253)	(4,317,783,438)	591,081,760,823	*Casualty*
Motor	318,325,550,854	(28,346,575,571)	902,437,249	290,881,412,532	*Motor*
Engineering	318,603,660,858	(45,303,621,883)	14,791,985,308	288,092,024,283	*Engineering*
Kecelakaan diri	286,234,440,330	(5,081,595,076)	(23,466,921,486)	257,685,923,768	*Personal acccident*
Rangka kapal	216,949,663,369	(32,489,452,733)	(6,561,759,680)	177,898,450,956	*Marine hull*
Pengangkutan	120,595,173,059	(50,355,864,772)	2,485,384,643	72,724,692,930	*Marine cargo*
Aviation	24,263,784,320	(4,123,875,723)	420,373,214	20,560,281,811	*Aviation*
Entitas Anak - AAI					***Subsidiary - AAI***
Asuransi umum	171,587,512,946	(131,132,187,989)	2,687,360,273	43,142,685,230	*General insurance*
Reasuransi masuk	33,198,350,578	(12,019,736,981)	(16,315,125)	21,162,298,472	*Inward reinsurance*
Asuransi kredit	114,544,689,481	(32,534,535,630)	(16,703,743,489)	65,306,410,362	*Credit insurance*
Asuransi penjaminan	42,754,398,040	(21,085,904,679)	(602,468,493)	21,066,024,868	*Suretyship insurance*
Asuransi ekspor	33,286,646,768	(14,246,347,510)	(433,552,283)	18,606,746,975	*Export insurance*
Asuransi Syariah	20,490,619,939	(9,882,229,743)	2,024,765,189	12,633,155,385	*Sharia Insurance*
Jumlah	**6,574,498,031,157**	**(2,306,548,961,442)**	**117,783,373,730**	**4,385,732,443,445**	***Total***

	2018				
	Premi Reasuransi/ *Premi Bruto/ Reinsurance Premium/ Gross Premium*	**Premi Retrosessi/ Premi Reasuransi *Keluar/ Retrocession/ Reinsurance Premium Outward***	**Penurunan (Kenaikan) Yang Belum Merupakan Pendapatan/ *Decrease (Increase) in Unearned Premium Income***	**Pendapatan Premi Neto/ *Premium Income - Net***	
Induk					***Parent***
Jiwa	2,001,649,262,169	(833,778,487,644)	(25,692,025,815)	1,142,178,748,710	*Life*
Kebakaran	1,979,325,608,523	(699,413,772,962)	(14,842,302,215)	1,265,069,533,346	*Fire*
Casualty	663,839,777,988	(77,912,625,576)	(20,589,310,274)	565,337,842,138	*Casualty*
Motor	322,837,006,546	(14,178,920,490)	(9,968,879,732)	298,689,206,324	*Motor*
Engineering	301,503,151,288	(47,901,105,778)	(35,047,016,003)	218,555,029,507	*Engineering*
Kecelakaan diri	244,464,177,831	(4,817,997,682)	(10,405,400,832)	229,240,779,317	*Personal acccident*
Rangka kapal	166,233,325,992	(36,465,518,255)	7,432,720,941	137,200,528,678	*Marine Hull*
Pengangkutan	143,541,819,523	(49,896,648,871)	(266,348,849)	93,378,821,803	Marine Cargo
Aviation	19,909,714,884	(5,913,381,794)	1,310,137,451	15,306,470,541	*Aviation*
Entitas Anak - AAI					***Subsidiary - AAI***
Asuransi umum	164,737,037,257	(137,764,306,759)	17,061,143,339	44,033,873,837	*General insurance*
Reasuransi masuk	25,655,320,826	-	1,687,257,670	27,342,578,496	*Inward reinsurance*
Asuransi kredit	87,656,508,909	(43,178,444,428)	21,734,658,949	66,212,723,430	*Credit insurance*
Asuransi penjaminan	42,920,406,353	(27,081,599,369)	48,150,105	15,886,957,089	*Suretyship insurance*
Asuransi ekspor	29,498,709,960	(16,916,529,008)	(699,821,121)	11,882,359,831	*Export insurance*
Asuransi Syariah	19,284,896,578	(10,176,359,258)	(480,240,793)	8,628,296,527	*Sharia Insurance*
Jumlah	**6,213,056,724,627**	**(2,005,395,697,874)**	**(68,717,277,179)**	**4,138,943,749,574**	***Total***

32. Beban Klaim

32. Claims Expense

	2019					
	Klaim Bruto/ *Gross Claims*	**Klaim Reasuransi Keluar/Reinsurance *Claims Outward***	**Recoveries/ *Recoveries***	**(Penurunan) Kenaikan Cadangan Klaim Bruto/ *Decrease (Increase) in Gross Claims Reserve***	**Beban Klaim *Neto/ Claims Expense - Net***	
Induk						***Parent***
Pengangkutan	(51,717,119,208)	13,964,584,560	--	(18,921,983,202)	(56,674,517,850)	*Marine Cargo*
Rangka Kapal	(217,182,933,776)	41,492,403,458	--	36,138,190,741	(139,552,339,577)	*Marine Hull*
Aviation	(12,060,542,829)	2,229,536	--	(8,910,791,484)	(20,969,104,777)	*Aviation*
Kebakaran	(786,771,278,232)	172,031,569,543	--	18,499,506,676	(596,240,202,013)	*Fire*
Casualty	(365,210,498,028)	8,335,522,960	--	(81,938,436,437)	(438,813,411,505)	*Casualty*
Engineering	(157,493,862,305)	29,605,739,779	--	(25,391,429,713)	(153,279,552,239)	*Engineering*
Kecelakaan diri	(201,905,053,210)	1,127,143,412	--	474,236,215	(200,303,673,583)	*Personal Accident*
Motor	(166,594,511,667)	2,717,903,409	--	(2,867,621,148)	(166,744,229,406)	*Motor*
Jiwa	(1,602,036,168,765)	639,169,102,228	--	(53,189,744,187)	(1,016,056,810,724)	*Life*
Entitas Anak - AAI						***Subsidiary - AAI***
Asuransi umum	(114,945,755,859)	91,269,978,847	22,338,004	(10,633,210,400)	(34,286,649,408)	*General insurance*
Reasuransi Masuk	(19,334,818,346)	--	--	4,047,522,726	(15,287,295,620)	*Inward reinsurance*
Asuransi Kredit	(44,382,437,592)	33,362,338,177	6,095,453,682	17,319,922,802	12,395,277,069	*Credit insurance*
Asuransi Penjaminan	(59,544,666,022)	45,540,060,998	6,843,102,615	(7,958,443,052)	(15,119,945,461)	*Suretyship insurance*
Asuransi Ekspor	(2,692,299,700)	1,346,149,850	(2,139,840,102)	2,949,171,255	(536,818,697)	*Export insurance*
Asuransi Syariah	(5,859,725,054)	5,270,634,076	-	(450,789,592)	(1,039,880,570)	*Sharia Insurance*
Jumlah	**(3,807,731,670,593)**	**1,085,235,360,833**	**10,821,054,199**	**(130,833,898,800)**	**(2,842,509,154,361)**	***Total***

	2018					
	Klaim Bruto/ *Gross Claims*	**Klaim Reasuransi Keluar/Reinsurance *Claims Outward***	**Recoveries/ *Recoveries***	**(Penurunan) Kenaikan Cadangan Klaim Bruto/ *Decrease (Increase) in Gross Claims Reserve***	**Beban Klaim *Neto/ Claims Expense - Net***	
Induk						***Parent***
Pengangkutan	(71,363,308,008)	29,652,870,871	--	(3,491,182,981)	(45,201,620,118)	*Marine Cargo*
Rangka Kapal	(132,320,254,540)	13,997,566,066	--	(5,992,285,185)	(124,314,973,659)	*Marine Hull*
Aviation	(26,987,190,557)	6,804,985,546	--	2,239,605,863	(17,942,599,148)	*Aviation*
Kebakaran	(712,459,002,254)	118,937,118,094	--	(96,408,157,177)	(689,930,041,337)	*Fire*
Casualty	(339,385,846,682)	28,954,398,333	--	(27,884,994,951)	(338,316,443,300)	*Casualty*
Engineering	(134,234,960,374)	8,533,309,062	--	(5,007,881,906)	(130,709,533,218)	*Engineering*
Kecelakaan diri	(114,921,976,210)	723,060,799	--	(8,391,118,625)	(122,590,034,036)	*Personal Accident*
Motor	(147,905,047,752)	3,050,732,798	--	(13,820,356,859)	(158,674,671,813)	*Motor*
Jiwa	(1,379,676,252,284)	405,090,205,370	--	(12,177,318,691)	(986,763,365,605)	*Life*
Entitas Anak - AAI						***Subsidiary - AAI***
Asuransi umum	(139,211,866,680)	72,251,356,805	1,838,636,710	33,475,204,417	(31,646,668,748)	*General insurance*
Reasuransi Masuk	(49,468,015,669)	3,401,136,220	--	23,688,582,591	(22,378,296,858)	*Inward reinsurance*
Asuransi Kredit	(15,087,674,195)	14,046,089,367	374,772,237	4,812,278,547	4,145,465,956	*Credit insurance*
Asuransi Penjaminan	(69,253,965,274)	44,107,718,125	24,333,563,637	(4,138,161,923)	(4,950,845,435)	*Suretyship insurance*
Asuransi Ekspor	(4,387,177,960)	2,869,148,814	3,848,645,651	(1,604,239,247)	726,377,258	*Export insurance*
Asuransi Syariah	(1,083,964,446)	945,951,255	--	(871,028,733)	(1,009,041,924)	*Sharia Insurance*
Jumlah	**(3,337,746,502,885)**	**753,365,647,525**	**30,395,618,235**	**(115,571,054,860)**	**(2,669,556,291,985)**	***Total***

33. Pendapatan (Beban) Komisi - Neto

33. Commision Income (Expenses) - Net

	2019			
	Pendapatan Komisi/ *Commission Income*	**Beban Komisi/ *Commission Expense***	**Komisi Neto/ *Net Commission Income/***	
Induk				***Parent***
Kebakaran	152,267,005,014	(608,971,628,244)	(456,704,623,230)	*Fire*
Jiwa	113,508,056,873	(189,263,218,387)	(75,755,161,514)	*Life*
Casualty	20,707,756,589	(219,996,525,501)	(199,288,768,912)	*Casualty*
Motor	10,428,562,289	(147,463,664,888)	(137,035,102,599)	*Motor*
Pengangkutan	8,885,874,313	(34,717,374,627)	(25,831,500,314)	*Marine Cargo*
Engineering	5,655,274,730	(95,693,235,804)	(90,037,961,074)	*Engineering*
Rangka Kapal	1,850,215,018	(60,862,817,828)	(59,012,602,810)	*Marine Hull*
Kecelakaan diri	92,079,942	(97,265,449,978)	(97,173,370,036)	*Personal Accident*
Aviation	(405,133)	(5,992,014,874)	(5,992,420,007)	*Aviation*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi umum	13,226,506,905	(11,374,415,293)	1,852,091,612	*General insurance*
Asuransi Penjaminan	7,379,522,307	(6,665,339,037)	714,183,270	*Suretyship insurance*
Asuransi Ekspor	4,776,934,798	(3,293,491,073)	1,483,443,725	*Export insurance*
Asuransi Kredit	3,443,089,862	(2,010,836,528)	1,432,253,334	*Credit insurance*
Reasuransi Masuk	55,160,466	(6,978,919,971)	(6,923,759,505)	*Inward reinsurance*
Asuransi Syariah	--	(2,391,429,242)	(2,391,429,242)	*Sharia Insurance*
Jumlah	**342,275,633,973**	**(1,492,940,361,275)**	**(1,150,664,727,302)**	***Total***

	2018			
	Pendapatan Komisi/ *Commission Income*	**Beban Komisi/ *Commission Expense***	**Komisi Neto/ *Net Commission Income/***	
Induk				***Parent***
Pengangkutan	8,027,326,239	(43,340,166,679)	(35,312,840,440)	*Marine Cargo*
Rangka Kapal	2,499,370,942	(37,060,207,363)	(34,560,836,421)	*Marine Hull*
Aviation	227,869,638	(5,419,606,709)	(5,191,737,071)	*Aviation*
Kebakaran	167,899,702,218	(551,518,057,414)	(383,618,355,196)	*Fire*
Casualty	20,562,943,868	(222,298,167,219)	(201,735,223,351)	*Casualty*
Engineering	12,605,885,343	(98,044,230,432)	(85,438,345,089)	*Engineering*
Kecelakaan diri	144,441,957	(85,088,465,924)	(84,944,023,967)	*Personal Accident*
Motor	3,451,449,110	(153,648,752,849)	(150,197,303,739)	*Motor*
Jiwa	76,021,915,200	(219,103,497,997)	(143,081,582,797)	*Life*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi umum	18,175,320,963	(10,018,889,984)	8,156,430,979	*General insurance*
Reasuransi Masuk	--	(5,619,957,769)	(5,619,957,769)	*Inward reinsurance*
Asuransi Kredit	10,263,118,852	(2,381,016,851)	7,882,102,001	*Credit insurance*
Asuransi Penjaminan	9,273,682,220	(6,122,846,684)	3,150,835,536	*Suretyship insurance*
Asuransi Ekspor	5,847,567,953	(2,481,179,479)	3,366,388,474	*Export insurance*
Jumlah	**335,000,594,503**	**(1,442,145,043,353)**	**(1,107,144,448,850)**	***Total***

34. Hasil Investasi / *34. Investment Income*

	2019 Rp	2018 Rp	
Pendapatan bunga dan bagi hasil efek dimiliki tersedia untuk dijual	175,610,288,852	164,673,205,523	*Interest income and revenue sharing from available for sale securities*
Pendapatan bunga dan bagi hasil deposito berjangka	130,750,559,200	112,811,845,279	*Interest income and revenue sharing on time deposits*
Keuntungan (kerugian) selisih kurs mata uang asing dari deposito berjangka dan obligasi	(17,296,895,768)	19,469,804,391	*Foreign exchange gain (loss) on time deposits and bonds*
Laba (rugi) penjualan surat berharga diperdagangkan	511,563,653	1,407,162,089	*Gain (loss) on sale from trading securities*
Pendapatan dividen penyertaan langsung	198,142,766	839,429,964	*Dividend income of direct investment*
Pendapatan kupon MTN	1,278,264,026	417,383,895	*Coupon income on Medium Term Notes*
Hasil investasi lainnya	28,832,195,794	1,179,225,436	*Other investment income*
Jumlah	**319,884,118,523**	**300,798,056,577**	***Total***

35. Beban Usaha / *35. Operating Expenses*

	2019 Rp	2018 Rp	
Manajemen	45,206,818,030	39,202,413,289	*Management*
Operasional	29,562,859,791	33,636,491,016	*Operational*
Karyawan	231,237,952,851	227,923,869,558	*Employee*
Umum	77,305,915,662	73,408,038,076	*General*
Penyusutan	39,924,819,888	32,034,217,664	*Depreciation*
Jumlah	**423,238,366,222**	**406,205,029,603**	***Total***

36. Pendapatan (Beban) Lain-lain / *36. Other Income (Expenses)*

	2019 Rp	2018 Rp	
Pendapatan Lain-lain			***Other Income***
Pendapatan ujroh	47,444,014,861	44,160,172,094	*Ujroh income*
Bagi hasil investasi syariah	7,980,256,929	10,277,236,788	*Profit sharing of sharia investment*
Laba atas selisih kurs	189,885,470	9,089,786,709	*Gain Foreign Exchanges*
Jasa giro	669,675,642	897,088,285	*Current account service*
Bunga pinjaman pegawai	324,730,827	433,264,796	*Interest on employee loans*
Penjualan Aktiva Tetap (Catatan 11)	503,801,799	--	*Sales of Fixed Asset (Note 11)*
Pendapatan lain-lain	39,367,880,922	36,657,768,720	*Other income*
Jumlah Pendapatan Lain-Lain	**96,480,246,450**	**101,515,317,392**	***Total Other Income***
Beban Lain-lain			***Other Expenses***
Biaya bunga pinjaman OWK	(76,500,000,000)	(76,500,000,000)	*Interest expenses of MCB loans*
Beban penyisihan piutang usaha	(16,090,504,861)	(29,392,330,403)	*Bed debt expenses*
Biaya bank	(5,068,671,532)	(4,135,660,031)	*Bank expenses*
Biaya Zakat	(1,005,203,874)	(813,973,580)	*Zakat expenses*
Rugi Selisih Kurs	(16,972,825,282)	(16,201,505)	*Loss Foreign Exchanges*
Biaya lain-lain	(5,283,886,565)	(19,134,464,648)	*Other expenses*
Jumlah Beban Lain-lain	**(120,921,092,114)**	**(129,992,630,167)**	***Total Other Expenses***
Jumlah Beban Lain-lain - Neto	**(24,440,845,664)**	**(28,477,312,775)**	***Total Other Expenses - Net***

37. Sifat dan Transaksi Dengan Pihak Berelasi

37. Nature and Transactions With Related Parties

Sifat pihak Berelasi

Nature of Relationship

No	Pihak - Pihak Berelasi/ *Related Parties*	Hubungan / *Relationship*	Sifat Saldo Akun/ Transaksi/ *Nature of Account Balances/Transaction*
1	Bank-bank milik negara/ *State-owned banks*	Entitas sepengendali/ *Under common control*	Deposito, Bank/ *Deposits, Bank*
2	Badan usaha milik negara/ *State-owned companies*	Entitas sepengendali/ *Under common control*	Obligasi, Reksadana, Piutang Reasuransi, Piutang Retrosesi, Utang Klaim, Utang Reasuransi/ *Obligation, Mutual Funds, Reinsurance Receivables, Retrosession Receivables, Claim Payables, Reinsurance Payables*

	Total/ *Amount*		Persentase Terhadap Total Aset/ *Percentage to Total Assets*	
	2019 Rp	2018 Rp	2019 %	2018 %
Bank/ *Bank* (Catatan/ *Note* 4)				
Rupiah				
PT Bank Mandiri (Persero) Tbk	159,923,541,947	16,409,283,689	1.63	0.19
PT Bank Negara Indonesia (Persero) Tbk	5,650,469,927	5,618,235,222	0.06	0.06
PT Bank Syariah Mandiri	3,895,915,342	3,227,794,797	0.04	0.04
PT Bank Rakyat Indonesia Syariah	1,505,312,929	1,146,766,609	0.02	0.01
PT Bank BNI Syariah	1,210,010,403	37,569,273	0.01	0.00
PT BPD Jawa Barat & Banten Tbk	366,382,667	867,495,705	0.00	0.01
PT BPD Jawa Tengah	333,738,020	--	0.00	--
PT Bank BPD Kota Sumedang	264,012,036	--	0.00	--
PT BPD Bali	236,943,658	--	0.00	--
PT BPD Jawa Timur	86,550,121	129,584,276	0.00	0.00
PT Bank Rakyat Indonesia (Persero) Tbk	84,559,067	2,526,953,655	0.00	0.03
PT BPD Kalimantan Timur	80,500,588	80,671,380	0.00	0.00
PT BPD Sumatera Selatan & Bangka Belitung	63,419,205	62,527,290	0.00	0.00
PT Bank BJB Syariah	60,042,229	119,322,574	0.00	0.00
PT BPD Bank Sulawesi Utara	55,254,137	20,493,907	0.00	0.00
PT BPD Sulawesi Selatan & Sulawesi Barat	53,747,168	144,888,008	0.00	0.00
PT BPD Bengkulu	25,195,481	148,916,427	0.00	0.00
PT BPD Nusa Tenggara Timur	20,676,238	--	0.00	--
PT BPD Papua	15,964,629	16,054,629	0.00	0.00
PT Bank Tabungan Negara (Persero) Tbk	15,593,656	1,134,705,246	0.00	0.01
PT BPD Sumatera Utara	10,215,437	182,117,837	0.00	0.00
PT BP Daerah Istimewa Yogyakarta	--	526,028,503	--	0.01
PT Bank Aceh Syariah	--	25,604,392	--	0.00
Dolar Amerika Serikat/ US Dollar				
PT Bank Syariah Mandiri	781,146,538	781,693,793	0.01	0.01
Jumlah /*Total*	**174,739,191,423**	**33,206,707,212**	**1.79**	**0.38**

	Total/ *Amount*		Persentase Terhadap Total Aset/ *Percentage to Total Assets*	
	2019 Rp	2018 Rp	2019 %	2018 %
Deposito Berjangka/ *Time Deposit* (Catatan/ *Note 4*)				
Rupiah				
PT Bank Mandiri (Persero) Tbk	1,000,000,000	10,000,000,000	0.01	0.12
PT Bank Tabungan Negara (Persero) Tbk	--	8,000,000,000	--	0.09
Jumlah /*Total*	**1,000,000,000**	**18,000,000,000**	**0.01**	**0.21**

	2019 Rp	2018 Rp
Deposito Berjangka/ *Time Deposit* (Catatan/ *Note 5A*)		
Rupiah		
PT Bank Mandiri Taspen Pos	617,580,182,466	38,080,182,466
PT Bank Riau Kepri	408,250,000,000	551,900,000,000
PT Bank Nagari	335,300,000,000	395,300,000,000
PT Bank Mandiri (Persero) Tbk	40,361,000,000	54,500,000,000
PT Bank DKI	34,650,000,000	35,644,208,350
PT Bank Syariah Mandiri Tbk	14,450,000,000	12,900,000,000
PT Bank Negara Indonesia (Persero) Tbk	9,400,000,000	--
PT BPD Sulawesi Selatan & Sulawesi Barat	5,000,000,000	369,900,000,000
PT Bank Tabungan Negara (Persero) Tbk	1,550,000,000	11,200,000,000
PT Bank Rakyat Indonesia Syariah	1,150,000,000	1,700,000,000
PT BPD Sumatra Utara	500,000,000	1,500,000,000
PT Bank Tabungan Negara Syariah	429,000,000	--
PT BPD Sumatra Selatan & Bangka Belitung	250,000,000	750,000,000
PT Bank Rakyat Indonesia Agroniaga Tbk	--	31,875,000,000
PT Bank BNI Syariah	--	10,800,000,000
PT Bank BJB Syariah	--	3,000,000,000
PT BPD Bengkulu	--	2,000,000,000
PT Bank Rakyat Indonesia (Persero) Tbk	--	1,000,000,000
PT Bank Tabungan Negara (Persero) Tbk - Syariah	5,000,000,000	-
Sub Jumlah/ *Sub Total*	1,473,870,182,466	1,522,049,390,816
Dolar Amerika Serikat/ *US Dollar*		
PT Bank Rakyat Indonesia Agroniaga Tbk	134,432,648,555	86,886,000,000
PT Bank Rakyat Indonesia (Persero) Tbk	63,806,768,954	36,202,500,000
PT Bank Mandiri (Persero) Tbk	1,737,625,000	70,594,875,000
Sub Jumlah/ *Sub Total*	199,977,042,509	193,683,375,000
Jumlah/ Total	**1,673,847,224,975**	**1,715,732,765,816**

Obligasi/ *Bonds* (Catatan/ *Note 5.B*)

Obligasi/ *Bonds*	2019 Tanggal Jatuh Tempo/ *Maturity Date*	Tingkat Bunga/ *Interest Rate* (%)	Peringkat/ *Rating* Rp	Nilai Nominal/ *Par Value* Rp	Nilai Wajar/ *Fair Value* Rp
Pihak Berelasi/ Related Parties					
Surat Utang Negara FR068	15-Mar-34	8.3750	Gov	183,212,000,000	196,403,264,000
Surat Utang Negara FR058	15-Jun-32	8.2500	Gov	130,000,000,000	137,386,080,000
Surat Utang Negara FR075	15-May-38	7.5000	Gov	107,779,074,903	107,046,668,880
Surat Utang Negara FR072	15-May-36	8.2500	Gov	90,000,000,000	94,728,031,200
Surat Berharga Syariah Negara PBS012	15-Nov-31	8.8750	Gov	97,566,548,440	106,069,190,520
Surat Utang Negara FR074	15-Aug-32	7.5000	Gov	70,000,000,000	69,678,787,500
Surat Utang Negara FR070	15-Mar-24	8.3750	Gov	55,000,000,000	58,743,308,250
Obligasi Angkasa Pura I Thn 2016 B	22-Nov-23	8.4000	idAAA	50,000,000,000	51,458,489,000
Surat Berharga Syariah Negara PBS011	15-Aug-23	8.7500	Gov	83,210,508,578	88,819,197,520
Surat Utang Negara FR073	15-May-31	8.7500	Gov	30,000,000,000	33,226,599,900
Obligasi Berkelanjutan II BRI Thp II 2017 C	11-Apr-22	8.3000	idAAA	30,000,000,000	30,573,003,900
Obligasi II Kereta Api Indonesia Tahun 2019 Seri B	13-Dec-26	8.2000	idAAA	30,000,000,000	30,084,001,800
Obligasi Berkelanjutan II BTN Thp II 2016 B	30-Aug-21	8.7500	AA+(idn)	25,000,000,000	25,598,398,750
Surat Utang Negara FR059	15-May-27	7.0000	Gov	25,000,000,000	24,993,750,000
Obligasi Berkelanjutan I Semen Indo Thp I 2017	20-Jun-22	8.6000	idAA+	20,000,000,000	20,438,343,800
Obligasi Berkelanjutan III PLN Tahap V Tahun 2019 Seri B	1-Oct-26	8.4000	idAAA	20,000,000,000	20,381,304,200
Surat Utang Negara FR064	15-May-28	6.1250	Gov	21,208,454,702	20,691,214,280
Obligasi Berkelanjutan I BANK BTN Thp I Thn 2012	5-Jun-22	7.9000	AA(idn)	12,000,000,000	12,103,950,000
Obligasi Berkelanjutan III Mandiri TF II 2017 B	6-Jun-22	8.8500	idAA+	10,000,000,000	10,359,689,200
Obligasi Berkelanjutan I Semen Indonesia Tahap II Tahun 2019 Seri A	28-May-24	9.0000	idA+	10,000,000,000	10,302,339,700
Obligasi Berkelanjutan I Indosat Thp IV 2016 C	2-Sep-21	8.6000	Gov	10,000,000,000	10,277,648,000
Obligasi Berkelanjutan I Bank Mandiri I 2016 B	30-Sep-23	8.5000	idAAA	10,000,000,000	10,273,347,200
Obligasi Berkelanjutan I Bank Mandiri Tahap III Tahun 2018	21-Sep-23	8.5000	idAAA	10,000,000,000	10,252,369,700
Obligasi Berkelanjutan III PLN Tahap I Tahun 2018 Seri B	10-Jul-23	8.3500	idAAA	10,000,000,000	10,231,769,800
Obligasi Berkelanjutan II BRI III 2017 SERI C	24-Aug-24	8.2500	idAAA	10,000,000,000	10,223,336,700
Surat Utang Negara FR061	15-May-22	7.0000	Gov	10,000,000,000	10,199,879,500

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Obligasi/ *Bonds*	**Tanggal Jatuh Tempo/ *Maturity Date***	**Tingkat Bunga/ *Interest Rate* (%)**	**Peringkat/ *Rating* Rp**	**Nilai Nominal/ *Par Value* Rp**	**Nilai Wajar/ *Fair Value* Rp**
Obligasi Berkelanjutan I Bank Mandiri II 2017 A	15-Jun-22	8.0000	idAAA	10,000,000,000	10,199,220,400
Obligasi Berkelanjutan III PNM Tahap I Tahun 2019 Seri B	28-May-24	9.8500	idA	10,000,000,000	10,185,461,200
Obligasi Berkelanjutan II BTN Thp I 2015 Sr B	8-Jul-20	9.8750	AA(idn)	10,000,000,000	10,174,485,000
Obligasi Berkelanjutan II Adhi Karya Tahap II Tahun 2019 Seri B	25-Jun-24	9.7500	idA-	10,000,000,000	10,042,987,700
Obligasi Berkelanjutan III Waskita Karya Tahap III 2018 Seri A	28-Sep-21	9.0000	idA-	10,000,000,000	10,042,481,900
Obligasi Berkelanjutan II Adhi Karya Thp I 2017	22-Jun-22	9.2500	idA-	10,000,000,000	9,992,189,100
Obligasi Berkelanjutan I Timah Tahap II Tahun 2019 Seri B	15-Aug-24	8.7500	idA+	10,000,000,000	9,759,565,600
Obligasi Berkelanjutan I BRI Thp I Thn 2015 C	3-Jul-20	9.5000	idAAA	9,000,000,000	9,161,931,510
Obligasi Berkelanjutan II PTPP Tahap I Tahun 2018 Seri B	6-Jul-23	8.5000	idA+	9,000,000,000	8,858,822,220
Surat Berharga Syariah Negara IFR006	15-Mar-30	10.2500	Gov	7,364,000,000	8,454,209,050
Obligasi Berkelanjutan I Angkasa Pura II Tahap I 2018 Seri B	12-Dec-23	8.9500	idAAA	7,000,000,000	7,278,960,430
Obligasi I BankMandiri Taspen Pos 2017 B	11-Jul-22	8.7500	idAA / AA(Idn)	7,000,000,000	7,119,192,570
Obligasi Berkelanjutan I PP Thp II Thn 2015	24-Feb-20	10.2000	idA+	7,000,000,000	7,036,835,540
Obligasi Berkelanjutan II PNM Tahap II Tahun 2018 Seri B	13-Apr-23	8.5000	idA	6,000,000,000	5,926,347,060
Obligasi Berkelanjutan III PLN Tahap II Tahun 2018 Seri B	10-Oct-25	9.0000	idAAA	5,000,000,000	5,259,739,600
Obligasi I Angkasa Pura Thp II 2016 B	30-Jun-23	0.0880	AAA(idn)	5,000,000,000	5,207,536,900
Obligasi I Pelindo 1 Gerbang Nus 2016	21-Jun-23	9.2500	idAA	5,000,000,000	5,142,354,350
Obligasi Berkelanjutan II PNM Thp I Thn 2017 B	12-Jul-22	9.2500	idA	5,000,000,000	5,074,563,050
Obligasi Berkelanjutan I Bank Sulselbar II 2016	3-Nov-21	9.0000	idA+	5,000,000,000	5,068,815,050
Obligasi Berkelanjutan I Antam thp 1 2011 Sr B	14-Dec-21	9.0500	idA-	5,000,000,000	5,053,671,850
Obligasi Berkelanjutan III Pegadaian Thp I Thn 2017 C	3-Oct-22	7.7000	idAAA	5,000,000,000	5,047,447,350
Obligasi Berkelanjutan I BJB Thp I 2017 Seri B	6-Dec-22	8.1500	idAA-	5,000,000,000	5,003,394,250
Surat Berharga Syariah Negara IFR008	15-Mar-20	8.8000	Gov	4,000,000,000	4,031,727,360
Obligasi VII Bank Nagari Thn 2015	8-Jan-21	10.9500	idA	3,000,000,000	3,081,798,660
Obligasi Telkom II Tahun 2010 Seri B	6-Jul-20	10.2000	idAAA	3,000,000,000	3,065,290,620
Obligasi I Timah Thp I Thn 2017 B	28-Sep-22	8.7500	idA+	3,000,000,000	3,046,439,430
Obligasi Berkelanjutan I BTN Thp 2 Thn 2013	27-Mar-23	7.9000	AA(idn)	3,000,000,000	3,016,126,350
Obligasi Berkelanjutan I Waskita Karya II 2015 B	16-Oct-20	11.1000	idA-	2,000,000,000	2,068,493,000
Obligasi Berkelanjutan I BRI Thp III 2016 C	25-May-21	8.7000	idAAA	2,000,000,000	2,053,928,040
Obligasi Berkelanjutan 1 PLN Thp I Thn 2013 Sr A	5-Jul-20	8.0000	idAAA	2,000,000,000	2,021,224,880
Surat Utang Negara FR065	15-May-33	6.6250	Gov	9,007,709,346	9,239,324,700
Sukuk Ijarah Berkelanjutan II PLN Tahap III tahun 2018 seri D	22-Feb-38	8.7500	idAAA(sy)	7,000,000,000	6,979,714,000
Surat Berharga Syariah Negara PBS006	15-Sep-20	8.2500	Gov	3,865,000,000	3,942,307,730
Jumlah /*Total*				**1,364,213,295,969**	**1,418,180,549,750**

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Obligasi/ *Bonds*	**Tanggal Jatuh Tempo/ *Maturity Date***	**Tingkat Bunga/ *Interest Rate* (%)**	**Peringkat/ *Rating* Rp**	**Nilai Nominal/ *Par Value* Rp**	**Nilai Wajar/ *Fair Value* Rp**
Pihak Berelasi/ *Related Parties*					
Surat Utang Negara FR068	15-Mar-34	8.3750	Gov	153,212,000,000	154,086,230,736
Surat Berharga Syariah Negara PBS012	15-Nov-31	8.8750	Gov	139,598,115,872	139,816,476,640
Surat Utang Negara FR058	15-Jun-32	8.2500	Gov	130,000,000,000	130,285,810,200
Surat Utang Negara FR075	15-May-38	7.5000	Gov	107,773,538,508	99,251,936,280
Surat Utang Negara FR072	15-May-36	8.2500	Gov	90,000,000,000	89,374,437,900
Surat Berharga Syariah Negara PBS011	15-Aug-23	8.7500	Gov	80,000,000,000	81,871,606,400
Surat Utang Negara FR074	15-Aug-32	7.5000	Gov	80,000,000,000	75,258,548,000
Surat Utang Negara FR070	15-Mar-24	8.3750	Gov	55,000,000,000	55,804,612,050
Obligasi Angkasa Pura I Thn 2016 B	22-Nov-23	8.4000	idAAA	50,000,000,000	48,151,389,000
Obligasi Berkelanjutan II BRI Thp II 2017 C	11-Apr-22	8.3000	idAAA	30,000,000,000	29,305,422,600
Surat Berharga Syariah Negara SR0008	10-Mar-19	8.3000	Gov	25,000,000,000	25,102,665,000
Obligasi Berkelanjutan II BTN Thp II 2016 B	30-Aug-21	8.7500	AA+(idn)	25,000,000,000	24,713,030,500
Surat Utang Negara FR059	15-May-27	7.0000	Gov	25,000,000,000	23,367,254,250
Surat Utang Negara FR064	15-May-28	6.1250	Gov	23,857,150,060	22,021,750,000
Obligasi Berkelanjutan I Semen Indo Thp I 2017	20-Jun-22	8.6000	idAA+	20,000,000,000	19,399,252,000
Obligasi Berkelanjutan I BANK BTN Thp I Thn 2012	5-Jun-22	7.9000	AA(idn)	12,000,000,000	11,621,581,320
Obligasi V Bank Sulut Thn 2014	8-Oct-19	11.9000	A(idn)	10,000,000,000	10,181,274,600
Obligasi Berkelanjutan II BTN Thp I 2015 Sr B	8-Jul-20	9.8750	AA(idn)	10,000,000,000	10,175,769,700
Obligasi Berkelanjutan III Waskita Karya Tahap III 2018 Seri A	28-Sep-21	9.0000	idA-	10,000,000,000	10,015,000,000
Obligasi Berkelanjutan II WaskitaKarya Th I 2016	10-Jun-19	9.2500	idA-	10,000,000,000	9,996,847,900
Obligasi Berkelanjutan II Adhi Karya Thp I 2017	22-Jun-22	9.2500	idA-	10,000,000,000	9,933,875,600
Obligasi Berkelanjutan I Indosat Thp IV 2016 C	2-Sep-21	8.6000	Gov	10,000,000,000	9,909,502,900
Surat Utang Negara FR061	15-May-22	7.0000	Gov	10,000,000,000	9,762,099,100
Obligasi Berkelanjutan I Bank Mandiri II 2017 A	15-Jun-22	8.0000	idAAA	10,000,000,000	9,725,535,700
Obligasi Berkelanjutan III Mandiri TF II 2017 B	6-Jun-22	8.8500	idAA+	10,000,000,000	9,705,390,900
Obligasi Berkelanjutan I Bank Mandiri Tahap III Tahun 2018	21-Sep-23	8.5000	idAAA	10,000,000,000	9,688,690,900
Obligasi Berkelanjutan I Bank Mandiri I 2016 B	30-Sep-23	8.5000	idAAA	10,000,000,000	9,682,892,400
Obligasi Berkelanjutan II BRI III 2017 SERI C	24-Aug-24	8.2500	idAAA	10,000,000,000	9,494,856,700
Obligasi Berkelanjutan III PLN Tahap I Tahun 2018 Seri B	10-Jul-23	8.3500	idAAA	10,000,000,000	9,461,121,800
Obligasi Berkelanjutan I BRI Thp I Thn 2015 C	3-Jul-20	9.5000	idAAA	9,000,000,000	9,153,899,910
Surat Utang Negara FR065	15-May-33	6.6250	Gov	9,008,087,754	8,704,300,000
Obligasi Berkelanjutan II PTPP Tahap I Tahun 2018 Seri B	6-Jul-23	8.5000	idA+	9,000,000,000	8,258,553,540
Surat Berharga Syariah Negara IFR006	15-Mar-30	10.2500	Gov	7,000,000,000	8,048,784,310
Obligasi Berkelanjutan I Angkasa Pura II Tahap I 2018 Seri B	12-Dec-23	8.9500	idAAA	7,000,000,000	7,134,845,620
Obligasi Berkelanjutan I PP Thp II Thn 2015	24-Feb-20	10.2000	idA+	7,000,000,000	7,046,212,460
Obligasi I BankMandiri Taspen Pos 2017 B	11-Jul-22	8.7500	idAA / AA(Idn)	7,000,000,000	6,797,966,770
Obligasi Berkelanjutan II PNM Tahap II Tahun 2018 Seri B	13-Apr-23	8.5000	idA	6,000,000,000	5,520,398,760
Obligasi I Angkasa Pura Thp II 2016 B	30-Jun-23	0.0880	AAA(idn)	5,000,000,000	4,907,719,350

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Obligasi/ *Bonds*	**Tanggal Jatuh Tempo/ *Maturity Date***	**Tingkat Bunga/ *Interest Rate* (%)**	**Peringkat/ *Rating* Rp**	**Nilai Nominal/ *Par Value* Rp**	**Nilai Wajar/ *Fair Value* Rp**
Obligasi Berkelanjutan III PLN Tahap II Tahun 2018 Seri B	10-Oct-25	9.0000	idAAA	5,000,000,000	4,881,403,900
Obligasi I Pelindo 1 Gerbang Nus 2016	21-Jun-23	9.2500	idAA	5,000,000,000	4,878,548,150
Obligasi Berkelanjutan I Bank Sulselbar II 2016	3-Nov-21	9.0000	idA+	5,000,000,000	4,817,478,550
Obligasi Berkelanjutan I Antam thp 1 2011 Sr B	14-Dec-21	9.0500	idBBB+	5,000,000,000	4,784,324,350
Obligasi Berkelanjutan II PNM Thp I Thn 2017 B	12-Jul-22	9.2500	idA	5,000,000,000	4,781,090,500
Obligasi Berkelanjutan III Pegadaian Thp I Thn 2017 C	3-Oct-22	7.7000	idAAA	5,000,000,000	4,762,535,700
Obligasi Berkelanjutan I BJB Thp I 2017 Seri B	6-Dec-22	8.1500	idAA-	5,000,000,000	4,700,942,450
Surat Berharga Syariah Negara IFR008	15-Mar-20	8.8000	Gov	4,000,000,000	4,079,029,480
Surat Berharga Syariah Negara PBS006	15-Sep-20	8.2500	Gov	3,865,000,000	3,918,661,660
Obligasi Telkom II Tahun 2010 Seri B	6-Jul-20	10.2000	idAAA	3,000,000,000	3,070,459,800
Surat Berharga Syariah Negara PBS012	15-Nov-31	17.7500	idA+	3,347,758,896	3,070,185,480
Obligasi VII Bank Nagari Thn 2015	8-Jan-21	10.9500	idA	3,000,000,000	3,030,325,500
Obligasi I Timah Thp I Thn 2017 B	28-Sep-22	8.7500	idA+	3,000,000,000	2,822,999,310
Obligasi Berkelanjutan I BTN Thp 2 Thn 2013	27-Mar-23	7.9000	AA(idn)	3,000,000,000	2,819,849,430
Obligasi Berkelanjutan I Waskita Karya II 2015 B	16-Oct-20	11.1000	idA-	2,000,000,000	2,024,865,560
Obligasi Berkelanjutan I BRI Thp III 2016 C	25-May-21	8.7000	idAAA	2,000,000,000	2,014,286,400
Obligasi Berkelanjutan 1 PLN Thp I Thn 2013 Sr A	5-Jul-20	8.0000	idAAA	2,000,000,000	1,984,864,320
Jumlah /*Total*				**1,306,661,651,091**	**1,285,179,392,336**

Saham/ *Shares* (Catatan/ *Note 5.D*)

Tersedia untuk Dijual / *Available for Sale*

2019

Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost* Rp**	**Nilai Wajar/ *Fair Value* Rp**	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp**
Pihak Berelasi/ *Related Parties*				
PT Telekomunikasi Indonesia (Persero) Tbk	2,205,000	9,151,480,000	8,753,850,000	(397,630,000)
PT Bank Mandiri Persero Tbk	1,047,200	7,798,273,849	8,037,260,000	238,986,151
PT Bank Rakyat Indonesia (Persero) Tbk	1,221,200	5,297,467,108	5,373,280,000	75,812,892
PT Bank Negara Indonesia (Persero) Tbk	589,000	4,499,376,989	4,623,650,000	124,273,011
PT Jasa Marga (Persero) Tbk	579,600	3,384,044,898	2,999,430,000	(384,614,898)
PT Bank Tabungan Negara (Persero) Tbk	1,372,500	3,913,895,000	2,909,700,000	(1,004,195,000)
PT Waskita Beton Precast Tbk	6,890,000	3,232,440,000	2,094,560,000	(1,137,880,000)
PT Pembangunan Perumahaan (Persero) Tbk	1,170,000	3,581,650,000	1,854,450,000	(1,727,200,000)
PT Waskita Karya (Persero) Tbk	1,192,364	3,142,890,800	1,770,660,540	(1,372,230,260)
PT Bank Pembangunan Daerah Jawa Timur Tb	1,169,800	873,454,000	801,313,000	(72,141,000)
PT Adhi Karya (Persero) Tbk	679,000	1,485,390,000	797,825,000	(687,565,000)
PT Bukit Asam (Persero) Tbk	258,000	999,870,000	686,280,000	(313,590,000)
PT Garuda Maintanance Facility Aero Asia Tbk	2,500,000	1,000,000,000	430,000,000	(570,000,000)
PT Wijaya Karya (Persero) Tbk	100,071	302,154,780	199,141,290	(103,013,490)
PT Aneka Tambang Tbk	--	--	--	--
Jumlah /*Total*	**20,973,735**	**48,662,387,424**	**41,331,399,830**	**(7,330,987,594)**

2018

Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost* Rp**	**Nilai Wajar/ *Fair Value* Rp**	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)* Rp**
Pihak Berelasi/ *Related Parties*				
PT Telekomunikasi Indonesia (Persero) Tbk	1,770,000	7,400,130,000	6,637,500,000	(762,630,000)
PT Bank Mandiri Persero Tbk	636,200	4,959,632,500	4,691,975,000	(267,657,500)
PT Bank Rakyat Indonesia (Persero) Tbk	1,022,900	3,767,909,000	3,743,814,000	(24,095,000)
PT Wijaya Karya (Persero) Tbk	2,244,771	4,504,283,780	3,715,096,005	(789,187,775)
PT Waskita Beton Precast Tbk	6,890,000	3,232,440,000	2,590,640,000	(641,800,000)
PT Jasa Marga (Persero) Tbk	579,600	3,384,044,898	2,480,688,000	(903,356,898)
PT Pembangunan Perumahaan (Persero) Tbk	1,170,000	3,581,650,000	2,111,850,000	(1,469,800,000)
PT Waskita Karya (Persero) Tbk	1,192,364	3,142,890,800	2,003,171,520	(1,139,719,280)
PT Bank Tabungan Negara (Persero) Tbk	572,500	1,971,895,000	1,454,150,000	(517,745,000)
PT Wijaya Karya Bangunan Gedung Tbk	3,448,200	999,978,000	827,568,000	(172,410,000)
PT Adhi Karya (Persero) Tbk	517,000	1,235,910,000	819,445,000	(416,465,000)
PT Garuda Maintanance Facility Aero Asia Tbk	2,500,000	1,000,000,000	540,000,000	(460,000,000)
PT Perusahan Gas Negara (Persero) Tbk	--	--	--	--
PT Semen Gresik (Persero) Tbk	--	--	--	--
Jumlah /*Total*	**22,543,535**	**39,180,763,978**	**31,615,897,525**	**(7,564,866,453)**

Diukur pada Nilai Wajar melalui Laba Rugi / *Fair Value Through Profit or Loss*

2019				
Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost*** Rp	**Nilai Wajar/ *Fair Value*** Rp	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)*** Rp
Pihak Berelasi/ *Related Parties*				
PT Bank Rakyat Indonesia (Persero) Tbk	2,988,000	11,364,684,535	13,147,200,000	1,782,515,465
PT Telekomunikasi Indonesia (Persero) Tbk	3,173,200	12,431,234,708	12,597,604,000	166,369,292
PT Bank Mandiri (Persero) Tbk	1,318,000	9,610,787,986	10,115,650,000	504,862,014
PT Bank Negara Indonesia (Persero) Tbk	558,400	4,758,880,562	4,383,440,000	(375,440,562)
PT Semen Indonesia (Persero) Tbk	268,300	3,258,396,278	3,219,600,000	(38,796,278)
PT Perusahaan Gas Negara (Persero) Tbk	645,100	1,512,658,836	1,399,867,000	(112,791,836)
PT Bank Tabungan Negara (Persero) Tbk	606,300	1,481,406,114	1,285,356,000	(196,050,114)
PT Pembangunan Perumahan (Persero) Tbk	578,200	1,235,164,649	916,447,000	(318,717,649)
PT Aneka Tambang (Persero) Tbk	1,060,525	1,039,895,440	890,841,000	(149,054,440)
PT Wijaya Karya (Persero) Tbk	318,700	561,618,053	634,213,000	72,594,947
PT Jasa Marga (Persero) Tbk	106,100	573,819,222	549,067,500	(24,751,722)
PT Waskita Karya (Persero) Tbk	294,900	585,220,251	437,926,500	(147,293,751)
PT Adhi Karya (Persero)Tbk	19	30,115	22,325	(7,790)
PT Garuda Maintenance Facility Aero Asia Tbk	--	--	--	--
PT Waskita Beton Precast Tbk	--	--	--	--
Jumlah /*Total*	**11,915,744**	**48,413,796,748**	**49,577,234,325**	**1,163,437,577**

2018				
Saham/ *Shares*	**Lembar Saham/ *Number of Shares***	**Biaya Perolehan/ *Cost*** Rp	**Nilai Wajar/ *Fair Value*** Rp	**Laba (Rugi) Belum Direalisasi/ *Unrealized Gain (Loss)*** Rp
Pihak Berelasi/ *Related Parties*				
PT Bank Rakyat Indonesia (Persero) Tbk	1,470,300	4,917,182,931	5,381,298,000	464,115,069
PT Telekomunikasi Indonesia (Persero) Tbk	1,187,200	932,600,078	4,452,000,000	3,519,399,922
PT Bank Mandiri (Persero) Tbk	578,600	4,276,724,212	4,267,175,000	(9,549,212)
PT Bank Negara Indonesia (Persero) Tbk	314,700	2,563,971,494	2,769,360,000	205,388,506
PT Perusahaan Gas Negara (Persero) Tbk	418,600	146,041,001	887,432,000	741,390,999
PT Wijaya Karya (Persero) Tbk	350,800	4,427,244,379	580,574,000	(3,846,670,379)
PT Bank Tabungan Negara (Persero) Tbk	123,400	416,578,695	313,436,000	(103,142,695)
PT Garuda Maintenance Facility Aero Asia Tbk	1,250,000	397,500,000	270,000,000	(127,500,000)
PT Jasa Marga (Persero) Tbk	58,800	269,933,075	251,664,000	(18,269,075)
PT Waskita Karya (Persero) Tbk	78,800	--	132,384,000	132,384,000
PT Adhi Karya (Persero)Tbk	48,619	100,550,293	77,061,119	(23,489,174)
PT Aneka Tambang (Persero) Tbk	125	78,125	95,648	17,523
PT Waskita Beton Precast Tbk	--	519,079,012	--	(519,079,012)
Jumlah /*Total*	**5,879,944**	**18,967,483,295**	**19,382,479,767**	**414,996,472**

	Total/ *Amount*		**Persentase Terhadap Total Aset/ *Percentage to Total Assets***	
	2019 Rp	**2018** Rp	**2019** %	**2018** %
Piutang Reasuransi/ *Reinsurance Receivable* (Catatan/ *Note* 6)				
PT. Asuransi BNI Life	32,267,246,187	--	0.33	--
PT Asrinda Arthasangga	31,279,685,246	47,788,070,703	0.32	0.55
PT Pembangkit Jawa-Bali	21,524,544,647	10,823,386,990	0.22	0.12
PT Asuransi Bangun Askrida	18,103,874,951	602,621,266	0.19	0.01
PT Asuransi ASEI Indonesia	14,135,733,305	--	0.14	--
PT Asuransi Jasa Indonesia (Persero)	10,362,078,611	29,647,721,036	0.11	0.34
PT Indonesia Power	13,384,000	14,634,545,128	0.00	0.17
PT Mandiri AXA General Insurance	--	33,561,755	--	0.00
PT Perusahaan Listrik Negara (Persero)	--	23,447,741,904	--	0.27
Lainnya (Dibawah Rp2.000.000.000)/ *Other (less than Rp2,000,000,000)*	38,390,000	2,670,277,338	0.00	0.03
Jumlah/ *Total*	**127,724,936,948**	**129,647,926,120**	**1.31**	**1.49**

	Total/ *Amount*		Persentase Terhadap Total Aset/ *Percentage to Total Assets*	
	2019 Rp	2018 Rp	2019 %	2018 %
Piutang Retrosesi/ *Retrocession Receivables* (Catatan/ *Note 7)*				
PT Asuransi Jasa Indonesia (Persero)	66,083,429,162	--	0.68	--
PT Reasuransi Nasional Indonesia	35,486,289,465	--	0.36	--
PT Tugu Reasuransi	24,279,745,383	--	0.25	--
PT Asuransi Kredit Indonesia (Persero)	10,910,730,831	13,151,425,696	0.11	0.15
PT Asrinda Arthasangga	10,195,682,476	6,385,380,945	0.10	0.07
PT Asuransi Asei Indonesia	3,418,950,266	--	0.03	-
PT Jasa Raharja Putera	970,450,457	1,248,355,611	0.01	0.01
Lainnya (Dibawah Rp2.000.000.000)				
Other (less than Rp2,000,000,000)	28,169,259,298	11,001,395,828	0.29	0.13
Jumlah/ *Total*	**179,514,537,338**	**31,786,558,080**	**1.83**	**0.37**

	Total/ *Amount*		Persentase Terhadap Total Aset/ *Percentage to Total Assets*	
	2019 Rp	2018 Rp	2019 %	2018 %
Utang Klaim/ *Claim Payable* (Catatan/ *Note 14)*				
Perum Jamkrindo	28,012,758,955	--	0.43	--
PT Asuransi Bangun Askrida	16,837,550,797	--	0.26	--
PT Asuransi Jiwa Inhealth Indonesia	4,785,749,296	--	0.07	--
Jasa Raharja Putra	2,326,874,314	--	0.04	--
PT Tugu Pratama Indonesia	2,234,521,528	--	0.03	--
PT Tugu Reasuransi	2,111,837,832	--	0.03	--
PT Jasa Raharja Putera	--	6,305,197,904	--	0.11
Lainnya (Di Bawah Rp2.000.000.000)/	--	--	--	--
Other (less than Rp2,000,000,000)	25,826,517,227	--	0.39	--
Jumlah/ *Total*	**82,135,809,948**	**6,305,197,904**	**1.25**	**0.11**

	Total/ *Amount*		Persentase Terhadap Total Aset/ *Percentage to Total Assets*	
	2019 Rp	2018 Rp	2019 %	2018 %
Utang Reasuransi/ *Reinsurance Payable* (Catatan/ *Note 15)*				
PT Asrinda Arthasangga	7,782,558,950	9,774,444,443	0.12	0.17
PT Asuransi Bangun Askrida	4,584,266,303	--	0.07	--
PT Reasuransi Nasional Indonesia	3,802,383,699	--	0.06	--
PT Asuransi Jasa Indonesia (Persero)	2,388,470,213	--	0.04	--
PT Asuransi Kredit Indonsia (Persero)	--	--	--	--
Lainnya (Di Bawah Rp2.000.000.000)/				
Other (less than Rp2,000,000,000)	3,626,328,712	3,829,039,479	0.06	0.07
Jumlah/ *Total*	**22,184,007,877**	**13,603,483,922**	**0.34**	**0.24**

38. Informasi Penting Lainnya

38. Other Significant Information

a. Analisis Kekayaan dan Perhitungan Batas Tingkat Solvabilitas

Berdasarkan POJK No. 27/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 71/POJK.05/2016 tentang kesehatan keuangan perusahaan asuransi dan perusahaan reasuransi dan POJK No. 28/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 72/POJK.05/2016 tentang kesehatan keuangan usaha asuransi dan usaha retakaful dengan prinsip syariah, Grup setiap saat wajib memenuhi tingkat solvabilitas yang dihitung dengan menggunakan pendekatan *Risk Based Capital* (RBC). Grup setiap saat wajib memenuhi tingkat solvabilitas minimum sebesar 120% dari risiko kerugian yang mungkin timbul sebagai

a. Asset Analysis and Calculation of Solvency Margin Limits

In accordance with the regulation of Otoritas Jasa Keuangan POJK No. 27/POJK.05/2018 dated December 10, 2018 on changes to POJK No. 71/POJK.05/2016 on health financial health insurance and reinsurance company and POJK No. 28/POJK.05/2018 dated December 10, 2018 on changes to POJK No. 72 / POJK.05 / 2016 on the financial health of insurance business and business of retakaful with sharia principles , the Group is required to meet solvency margin limit which is calculated using Risk Based Capital Approach (RBC). The Group has to meet at all times a solvency margin of at least 120% of risk of loss that might arise from deviation of assets and liabilities management. Solvency margin is

akibat dari deviasi dalam pengelolaan kekayaan dan kewajiban. Tingkat solvabilitas dihitung dengan mengurangi seluruh kewajiban (kecuali pinjaman subordinasi) dari kekayaan yang diperkenankan. Grup telah menghitung batas solvabilitas dengan menggunakan petunjuk perhitungan RBC yang dikeluarkan oleh Otoritas Jasa Keuangan (OJK).

calculated by deducting all liabilities (except subordinated liabilities) from admitted assets. Further, the Group has calculated its solvency margin using the guidleline for the calculation of RBC issued by the Otoritas Jasa Keuangan (OJK).

Tingkat solvabilitas minimum dihitung dengan mempertimbangkan komponen - komponen tertentu sesuai dengan ketentuan yang diatur dalam Keputusan Menteri Keuangan tersebut.

The minimum solvency margin is calculated based on certain factors as stipulated in the decree of the Ministry of Finance.

Pada tanggal 31 Desember 2019, ratio pencapaian solvabilitas yang dihitung sesuai dengan POJK No. 27/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 71/POJK.05/2016 tentang kesehatan keuangan perusahaan asuransi dan perusahaan reasuransi dan POJK No. 28/POJK.05/2018 tanggal 10 Desember 2018 tentang perubahan atas POJK No. 72/POJK.05/2016 tentang kesehatan keuangan usaha asuransi dan usaha retakaful dengan prinsip syariah masing-masing adalah sebesar:

As of December 31, 2019, the solvency margin ratios, which were calculated based on POJK No. 27/POJK.05/2018 dated December 10, 2018 on changes to POJK No. 71/POJK.05/2016 on health financial health insurance and reinsurance company and POJK No. 28/POJK.05/2018 dated December 10, 2018 on changes to POJK No. 72 / POJK.05 / 2016 on the financial health of insurance business and business of retakaful with sharia principles, are as follows, respectively:

PT Reasuransi Indonesia Utama	242.34%	*PT Reasuransi Indonesia Utama*
PT Asuransi ASEI Indonesia	291.90%	*PT Asuransi ASEI Indonesia*
PT Reasuransi Syariah Indonesia (Pengelola)	1885.77%	*PT Reasuransi Syariah Indonesia (Operator)*

Perhitungan dan analisis kekayaan dan batas tingkat solvabilitas Grup adalah sebagai berikut:

The computation of minimum solvency margin limit and analysis of admitted asset for the Group are as follows:

Analisis Kekayaan Diperkenankan – Induk Perusahaan.

Asset of Admitted Assets – Parent Company.

	2019				
	Kekayaan Dibukukan/ *Recorded Assets* Rp	**Kekayaan Belum Dibukukan/ *Non-Ledger Assets* Rp**	**Kekayaan Tidak Diperkenankan/ *Non-admitted Assets* Rp**	**Kekayaan Diperkenankan/ *Admitted Assets* Rp**	
Investasi					*Investments*
Deposito Berjangka	1,745,236,913,271	--	--	1,745,236,913,271	*Time Deposits*
Saham dan Reksadana Diperdagangkan	1,257,658,482,481	--	--	1,257,658,482,481	*Trading Shares and Mutual Funds*
Surat Utang Negara	880,261,240,080	--	--	880,261,240,080	*Indonesia Government Bonds*
Obligasi	704,979,981,470	--	--	704,979,981,470	*Bonds*
Unit Penyertaan Saham	767,071,557,945	--	231,550,740,420	535,520,817,525	*Direct Investment in Shares*
Total Investasi	**5,355,208,175,247**	**--**	**231,550,740,420**	**5,123,657,434,827**	***Total Investments***
Kas dan Bank	37,451,458,660	--	--	37,451,458,660	*Cash on Hand and in Banks*
Piutang Reasuransi	708,678,292,656	--	303,033,264,997	405,645,027,659	*Reinsurance Receivables*
Piutang Retrosesi	149,364,641,526	--	88,160,220,290	61,204,421,236	*Retrocession Receivables*
Aset Retrosesi	1,264,480,030,875	--	--	1,264,480,030,875	*Retrocession Assets*
Tagihan Hasil Investasi	22,125,210,680	--	--	22,125,210,680	*Investment Receivables*
Aset Tetap -	--				*Fixed Assets -*
Setelah dikurangi akumulasi penyusutan	-- 463,175,308,027	--	47,523,660,788	415,651,647,239	*Net of accumulated depreciation*
Aset Lainnya	794,500,780,052	--	794,500,780,052	--	*Other Assets*
Total Aset	**8,794,983,897,723**	**--**	**1,464,768,666,547**	**7,330,215,231,177**	***Total Assets***

	2018				
	Kekayaan Dibukukan/ *Recorded Assets* Rp	**Kekayaan Belum Dibukukan/ *Non-Ledger Assets* Rp**	**Kekayaan Tidak Diperkenankan/ *Non-admitted Assets* Rp**	**Kekayaan Diperkenankan/ *Admitted Assets* Rp**	
Investasi					*Investments*
Deposito Berjangka	1,921,399,435,812	--	--	1,921,399,435,812	*Time Deposits*
Saham dan Reksadana Diperdagangkan	873,061,394,815	--	--	873,061,394,815	*Trading Shares and Mutual Funds*
Obligasi	820,799,785,516	--	--	820,799,785,516	*Bonds*
Surat Utang Negara	559,463,723,580	--	--	559,463,723,580	*Indonesia Government Bonds*
Unit Penyertaan Saham	703,716,298,369	--	215,872,234,560	487,844,063,809	*Direct Investment in Shares*
Total Investasi	**4,878,440,638,092**	**--**	**215,872,234,560**	**4,662,568,403,532**	***Total Investments***
Kas dan Bank	12,434,997,331	--	--	12,434,997,331	*Cash on Hand and in Banks*
Piutang Reasuransi	588,655,565,288	--	368,021,495,626	220,634,069,662	*Reinsurance Receivables*
Piutang Retrosesi	190,016,305,000	--	73,627,761,720	116,388,543,280	*Retrocession Receivables*
Aset Retrosesi	1,037,970,968,937	--	--	1,037,970,968,937	*Investment Receivables*
Tagihan Hasil Investasi	21,784,804,698	--	--	21,784,804,698	*Retrocession Assets*
Aset Tetap - Setelah dikurangi akumulasi penyusutan	-- -- 464,506,147,824	--	48,854,500,586	415,651,647,238	*Fixed Assets - Net of accumulated depreciation*
Aset Lainnya	644,880,607,542	--	644,880,607,542	--	*Other Assets*
Total Aset	**7,838,690,034,712**	**--**	**1,351,256,600,033**	**6,487,433,434,679**	***Total Assets***

b. Rasio Keuangan / *b. Financial Ratios*

	2019	**2018**	
Rasio likuiditas	144.12%	144.56%	*Liquidity ratio*
Rasio investasi terhadap kewajiban	79.26%	83.25%	*Investment to liability ratio*
Rasio hasil investasi terhadap rata-rata investasi	6.39%	6.32%	*Investment income to average of investment ratio*
Rasio hasil *underwriting* terhadap pendapatan premi bruto	5.47%	5.37%	*Underwritting result to to gross premium ratio*

c. Perjanjian Penugasan Pegawai

Pada tanggal 18 Desember 2014, Perusahaan dan PT Asuransi ASEI Indonesia (PT AAI), entitas anak, menandatangani Perjanjian Penugasan Pegawai, yang berisi, antara lain, bahwa: (1) Para Pihak sepakat dan setuju akan menugaskan nama-nama pegawai Perusahaan kepada PT AAI untuk ditempatkan pada struktur organisasi PT AAI; (2) Jangka waktu penugasan Pegawai tersebut terhitung efektif 18 Desember 2014 sampai dengan masa pensiun atau PHK atau ditarik kembali Pegawai tersebut oleh Perusahaan; (3) Pemberian nilai besaran remunerasi tidak lebih kecil dari penerimaan terakhir yang diperoleh pegawai tersebut dari Perusahaan (4) Pembayaran Uang Pesangon, Uang Penghargaan Masa Kerja, dan Uang Penggantian Hak yang seharusnya diterima oleh Pegawai yang akan di PHK merupakan beban Pihak PT AAI yang pembayarannya akan dilakukan melalui Perusahaan kepada Pegawai yang bersangkutan.

c. Employee Assignment Agreement

On December 18, 2014, the Company and PT Asuransi ASEI Indonesia (PT AAI), a subsidiary, entered into an Employee Secondment Agreement, which contains, among others, that: (1) The Parties agree will second names of employees of the Company to PT AAI to be placed on the organizational structure PT AAI; (2) The employee secondment period effective as of December 18, 2014 until retirement or termination of the employee or withdrawn by the Company; (3) The employee's remuneration was not less than the last remuneration acquired by the employees from the Company (4) Severance Payment, Gratuity, and Service Liability that should be accepted by the employee who will be laid off is a burden of PT AAI which payment will be made by the Company to the related employees.

d. Perjanjian Hak Pakai Aset

Pada tanggal 18 Desember 2014, Perusahaan dan PT Asuransi ASEI Indonesia, entitas anak, menandatangani Perjanjian Pinjam Pakai Aset, yang berisi antara lain bahwa:(1) Perusahaan sepakat untuk meminyampakaikan obyek pinjam pakai (aset) milik Perusahaan sebagaimana dalam lampiran Perjanjian kepada PT AAI untuk kegiatan operasional PT AAI; (2) Jangka waktu Perjanjian adalah 10 (sepuluh) tahun terhitung mulai 18 Desember 2014 dan dapat diperpanjang otomatis selama jangka waktu yang sama; (3) Kompensasinya adalah PT AAI akan membayar pajak-pajak yang melekat dan dibebankan biaya penyusutannya atas aset-aset tersebut.

d. Lend and Use of Assets Agreement

On December 18 2014, the Company and PT Asuransi ASEI Indonesia, subsidiary, entered into a Lend and Use of Assets Agreement, which containts, among others, that: (1) The Company agreed to lend and uses its assets, as in the attachement of agreement to the PT AAI for the operational activities of PT AAI; (2) The term agreement is 10 (ten) years commencing from December 18, 2014 and may be extended automatically for the same period; (3) The compensation is PT AAI will pay all related taxed and will be charged its depreciation expense of those assets.

39. Manajemen Risiko Keuangan

39. Financial Risks Management

Bagian manajemen risiko berfungsi sebagai fasilitator semua unit di Grup didalam melakukan proses manajemen risiko mulai dari identifikasi, analisis, evaluasi dan perlakuan risiko. Peran memberi peringatan dini (*early warning*) dilakukan oleh bagian manajemen risiko di dalam melakukan kontrol risiko Grup, baik di kantor pusat maupun di kantor cabang. Bagian Manajemen risiko juga terlibat didalam proses bisnis, khususnya unit operasional dengan memberikan pembahasan (*review*) dan mitigasi risiko atas risiko - risiko yang dihadapi dalam menjalankan bisnis.

The risk management unit functions as a facilitator of all units in the Group in the process of risk management starting from the identification, analysis, evaluation and treatment of risk. An early warning is performed by the risk management in controlling the Group risk control, both at Headquarter and in regional offices. Risk management unit also involves in the business processes, in particular the operational units by providing discussion (review) and risk mitigation of risks faced in the process business.

Faktor risiko keuangan

Aktivitas Grup rentan terhadap berbagai risiko keuangan: risiko pasar (termasuk risiko nilai tukar mata uang asing, risiko nilai wajar tingkat suku bunga, risiko tingkat suku bunga arus kas, dan risiko harga), risiko kredit, dan risiko likuiditas. Program manajemen risiko Grup secara keseluruhan dipusatkan pada pasar keuangan yang tidak dapat diprediksi. Manajemen berusaha untuk memperkecil efek yang berpotensi merugikan kinerja keuangan Grup.

Financial risk factor

The Group activities expose to variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The overall risk management program of the Group is focused on financial market that cannot be predicted. The management strive to minimize potential harmful effect to the Group.

Manajemen risiko dijalankan oleh setiap unit operasi berdasarkan kebijakan yang disetujui oleh Direksi. Setiap bagian investasi dari masing-masing unit operasi mengidentifikasi, mengevaluasi, dan melakukan lindung nilai atas risiko keuangan. Direksi Perusahaan memberikan prinsip tertulis untuk risiko manajemen secara keseluruhan maupun kebijakan tertulis yang mencakup area tertentu,

Risk management is carried out by each operating units under policies approved by the Board of Directors. Each operating unit's treasury identifies, evaluates and hedges financial risks. The Company's Board provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk,

seperti risiko mata uang asing, risiko suku bunga, risiko kredit, penggunaan instrumen keuangan non-derivatif, dan investasi atas kelebihan likuiditas.

a. Risiko pasar

(i) Risiko nilai tukar mata uang asing
Pembiayaan dan sebagian besar pendapatan dan pengeluaran operasi dari Perusahaan didenominasi dalam mata uang Rupiah, yang secara tidak langsung merupakan lindung nilai alami terhadap eksposur fluktuasi nilai tukar mata uang asing. Namun, Manajemen memiliki eksposur terhadap risiko mata uang asing yang timbul dari pembayaran piutang premi dan biaya operasi lainnya dalam mata uang Rupiah. Manajemen telah membuat kebijakan untuk mengelola risiko nilai tukar mata uang asing terhadap mata uang fungsional Grup. Untuk mengelola risiko nilai tukar mata uang asing, Manajemen menggunakan kontrak *forward* dan hanya bertransaksi dengan institusi keuangan terkemuka.

(ii) Risiko suku bunga
Risiko suku bunga Perusahaan timbul dari pinjaman jangka panjang. Pinjaman yang diterbitkan dengan tingkat bunga variabel mengekspos Perusahaan terhadap risiko suku bunga arus kas yang sebagian disalinghapuskan dengan kas dalam tingkat suku bunga variabel. Kebijakan Grup adalah mempertahankan seluruh pinjaman dalam instrumen dengan tingkat suku bunga variabel. Selama 2019 dan 2018, pinjaman Perusahaan pada tingkat suku bunga variabel didenominasikan dalam rupiah.

Berdasarkan berbagai skenario tersebut, Perusahaan mengelola risiko tingkat suku bunga arus kas dengan melakukan swap dari tingkat suku bunga mengambang menjadi tingkat suku bunga tetap. Secara umum, Perusahaan memiliki pinjaman jangka panjang dalam tingkat suku bunga mengambang dan menukar pinjaman tersebut menjadi pinjaman dalam tingkat suku bunga tetap yang lebih rendah daripada tingkat suku bunga yang tersedia apabila Perusahaan meminjam pada tingkat suku bunga tetap secara langsung.

credit risk, use of non-derivative financial instruments and the investment of excess liquidity.

a. Market risk

(i) Foreign exchange risk
The financing and the majority of revenue and operating expenditure of the operating subsidiaries of the Company are denominated in Indonesia Rupiah, which indirectly represents a natural hedge on exposure to fluctuations in foreign exchange rates. However, the Company is exposed to foreign exchange risk arising from Rupiah premium receivable payments and other operation expenses. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. To manage their foreign exchange risk, the Group use forward contracts, transacted only with reputable financial institutions.

(ii) Interest rate risk
The Company interest rate risk arises from long-term borrowing. Borrowing issued at variable rates expose the Company to cash flow interest rate risk which is partially offset by cash held at variable rates. Group policy is to maintain all its borrowing in variable rate instruments. During 2019 and 2018, the Company's borrowings are at variable rates denominated in Indonesia Rupiah.

Based on the various scenarios, the Company manages its cash flow interest rate risk using floating-to-fixed interest rate swaps. These interest rate swaps have the economic effect of converting borrowing from floating rates to fixed rates. Generally, the Company raises longterm borrowing at floating rates and swaps them into fixed rates that are lower than those available if the Company borrowed at fixed rates directly. Under the interest rate swaps, the Group agrees with other parties to exchange, at specified intervals

Berdasarkan swap suku bunga, Perusahaan setuju dengan pihak lain untuk menukar, pada interval tertentu (terutama setiap kuartal), perbedaan antara kontrak dengan tingkat suku bunga tetap dan tingkat suku bunga mengambang dihitung berdasarkan jumlah nosional yang disepakati.

(primarily quarterly), the difference between fixed contract rates and floating-rate interest amounts calculated with reference to the agreed notional amounts.

(iii) Risiko asuransi
Risiko utama yang dihadapi Grup terkait dengan kontrak asuransi adalah perbedaan antara jumlah klaim yang terjadi, manfaat yang dibayarkan dan waktu terjadinya klaim dengan yang diprediksikan sebelumnya. Hal ini dipengaruhi oleh frekuensi, tingkat keparahan (*severity*) dari klaim, manfaat aktual yang dibayarkan, dan perkembangan dari klaim jangka panjang. Oleh karena itu, tujuan Grup adalah untuk memastikan bahwa cadangan yang dibentuk cukup untuk memenuhi semua liabilitas tersebut.

(iii) Insurance risk management
The principal risk that the Group faces under insurance contracts is the difference between actual claims, benefit payments and claim dates from the one predicted previously. This is influenced by the frequency, severity of claims, actual benefits paid and subsequent development of long-term claims. Therefore, the objective of the Group is to ensure that sufficient reserves are made to cover those liabilities.

Eksposur risiko yang terkait dengan kontrak asuransi dapat dimitigasi dengan melakukan diversifikasi portofolio kontrak asuransi dan area geografis. Keberagaman risiko diperbaiki juga melalui pemilihan risiko dengan hati-hati dan implementasi dari pedoman *underwriting* serta pengaturan program reasuransi.

The risk exposure related to insurance contracts is mitigated by diversification of insurance contracts portfolio and geographical areas. The variability of risks is also improved by prudent risks selection and implementation of underwriting strategy guidelines, as well as reinsurance program arrangements.

Kontrak Asuransi
Dalam rangka manajemen risiko atas pertanggungan asuransi yang bernilai besar dan mempunyai risiko khusus, Perusahaan mengadakan kontrak reasuransi baik yang bersifat proporsional maupun non-proporsional dengan beberapa perusahaan asuransi dan reasuransi dalam negeri dan luar negeri.

Insurance contract
For purposes of risk management on significant amount of insurance coverage and special risk coverage, the Company entered into proportional, as well as, non-proportional reinsurance contracts with some local and foreign insurance and reinsurance companies.

Asumsi utama yang menjadi dasar dalam perhitungan estimasi kewajiban klaim yaitu bahwapembentukan klaim masa depan Perusahaan akan memiliki pola yang sama dengan pembentukan klaim yang terjadi di masa lampau. Termasuk asumsi dari rata-rata beban klaim, beban penanganan klaim, faktor inflasi klaim, dan jumlah klaim untuk setiap tahun kecelakaan. Justifikasi kualitatif tambahan digunakan untuk memperkirakan tingkat di mana tren masa lampau tidak akan terulang lagi di masa depan, misalnya; kejadian khusus yang

The principal assumption in calculating the claim reserve estimations is that the Company's future claims development will follow a similar pattern to historical claims development. This includes assumptions on average claim costs, claim handling costs, claim inflation factors and claim numbers for each accident year. Additional qualitative judgments are used to assess the extent to which historical trends may not apply in the future, for example: specific one-off occurrence, changes in market factors such as public attitude to insurance

hanya terjadi sekali, perubahan yang terjadi di pasar seperti sikap masyarakat terhadap klaim, kondisi ekonomi maupun faktor internal seperti campuran portofolio, syarat dan ketentuan polis dan prosedur penanganan klaim.

claims, economic conditions, as well as internal factors such as portfolio mix, policy terms and conditions and claims handling procedures.

Justifikasi lebih lanjut digunakan untuk menghitung tingkat di mana faktor eksternal seperti keputusan peradilan dan peraturan pemerintah yang mempengaruhi estimasi besaran klaim. Kondisi utama yang mempengaruhi keandalan dari asumsi yang digunakan adalah rasio kerugian, keterlambatan dalam penyelesaian dan perubahan nilai tukar mata uang asing.

Further justification is required to assess the extent to which external factors such as judicial decisions and government regulations affect the claim estimates. Other key conditions affecting the reliability of assumption used are loss ratio, delay in settlement and changes in foreign currency exchange rates.

Liabilitas klaim sangat sensitif terhadap asumsi utama yang digunakan. Hingga saat ini adalah hal yang tidak mungkin untuk dapat menentukan tingkat sensitivitas dari beberapa asumsi seperti perubahan perundangan atau ketidakpastian dalam proses estimasi. Analisis berikut dibuat untuk menunjukkan pengaruh terhadap laporan laba rugi apabila asumsi utama diubah dengan semua asumsi lain dianggap tetap. Korelasi antara asumsi-asumsi yang ada dapat memberikan dampak yang signifikan dalam menentukan liabilitas klaim. Dampak atas perubahan kenaikan/penurunan rasio kerugian sebesar 5% terhadap tahun berjalan adalah sebagai berikut:

Claim liabilities are very volatile to key assumptions used. It is not possible to quantify the sensitivity of certain assumptions such as regulation change or uncertainty in the estimation process. The following analysis is made to show the impact on the consolidated statement of comprehensive income if the main assumptions were changed while all the other assumptions stay. The correlation between those assumptions can give significant impact in determining the claim liability. The impact of the increase/decrease of loss ratio of 5% on the current year are as follows:

		Pengaruh pada laba bersih/ *Impact on Net Income*
Rasio kerugian/ *Loss ratio*	+ 5%	10,992,024,521
Rasio kerugian/ *Loss ratio*	-5%	(10,992,024,521)

b. Risiko likuiditas

Risiko likuiditas merupakan risiko yang muncul dalam situasi dimana posisi arus kas Manajemen mengindikasikan bahwa arus kas masuk dari pendapatan jangka pendek tidak cukup untuk memenuhi arus kas keluar untuk pengeluaran jangka pendek. Untuk mengatur risiko likuiditas, Manajemen melakukan monitor dan menjaga level kas dan setara kas yang diperkirakan cukup untuk mendanai kegiatan operasional Grup dan mengurangi pengaruh fluktuasi dalam arus kas. Perusahaan juga secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman, dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

b. Liquidity risk

Liquidity risk is defined as a risk that arises in situations where the cash inflow from shortterm revenue is not enough to cover the cash outflow for short-term expenditure. To manage its liquidity risk, management monitors its level of cash and cash equivalents and maintains these at a level deemed adequate to finance the Group operational activities and to mitigate the effect of fluctuations in cash flow. The Company management also regularly monitors projected and actual cash flow, including loan maturity profiles and continuously assesses the financial markets for opportunities to raise funds.

Tabel dibawah ini menggambarkan liabilitas keuangan Grup berdasarkan jatuh temponya. Jumlah yang terdapat di tabel ini adalah nilai kontraktual yang tidak terdiskonto:

The table below describes the Group financial liabilities based on their maturities. The amounts disclosed in the table are the contractual undiscounted:

	31 Desember 2019 / *December 31, 2019*				
	Kurang dari tiga bulan/ *Less than three months*	**Lebih dari tiga bulan dan kurang dari satu tahun/ *More than 3 months and not less than one year***	**Lebih dari satu tahun dan kurang dari lima tahun/ *More than one year and not less than five years***	**Lebih dari lima tahun/ *More than five years***	**Jumlah/ *Total***
Liabilitas keuangan/ *Financial liabilities*					
Utang Klaim/ *Claim Payables*	232,777,249,783	61,729,760,629	108,618,339,940	--	403,125,350,352
Utang Reasuransi/ *Reinsurance Payables*	212,572,587,390	366,814,502,605	234,865,778,185	--	814,252,868,180
Beban Akrual/ *Accrued Expenses*	64,393,318,530		--	--	64,393,318,530
Liabilitas lain-lain/ *Other Liabilities*	--	42,644,427,096	--	--	42,644,427,096
Pinjaman Rekening Dana Investasi/ *Investment Fund Loan*	--	5,900,402,844	33,601,611,376	301,800,805,688	341,302,819,908
OWK - komponen liabilitas *MCB - liabilities component*	--	--	38,080,182,465	--	38,080,182,465
Jumlah/ Total	**509,743,155,703**	**477,089,093,174**	**415,165,911,966**	**301,800,805,688**	**1,703,798,966,531**

	31 Desember 2018 / *December 31, 2018*				
	Kurang dari tiga bulan/ *Less than three months*	**Lebih dari tiga bulan dan kurang dari satu tahun/ *More than 3 months and not less than one year***	**Lebih dari satu tahun dan kurang dari lima tahun/ More than one year *and not less than five years***	**Lebih dari lima tahun/ *More than five years***	**Jumlah/ *Total***
Liabilitas keuangan/ *Financial liabilities*					
Utang Klaim/ *Claim Payables*	85,871,193,248	109,885,004,256	10,569,824,149	--	206,326,021,653
Utang Reasuransi/ *Reinsurance Payables*	186,078,690,245	266,470,232,756	93,729,859,766	--	546,278,782,767
Utang akrual/ *Accrued payables*	66,791,278,408		--	--	66,791,278,408
Liabilitas lain-lain/ *Other liabilities*	--	38,774,748,172	--	--	38,774,748,172
Pinjaman rekening dana Investasi/ *Investment fund loan*	--	5,900,402,844	33,601,611,376	307,701,208,533	347,203,222,753
OWK - komponen liabilitas/ *MCB - liabilities component*	--	--	38,080,182,465	--	38,080,182,465
Jumlah/ Total	**338,741,161,901**	**421,030,388,028**	**175,981,477,756**	**307,701,208,533**	**1,243,454,236,218**

c. Nilai wajar

c. Fair value

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Fair value is the amount for which an asset could be exchanged or liability settled between knowledgeable and willing parties in an arm's length transaction.

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan per 31 Desember 2019:

The table below describes the carrying amounts and fair value of financial assets and liabilities as of December 31, 2019:

	Nilai tercatat/ *Carrying amount*	**Nilai wajar/ *Fair value***	
Aset Keuangan			***Financial Assets***
Diperdagangkan			*Trading*
Investasi - efek	103,676,006,379	103,676,006,379	*securities*
Pinjaman yang diberikan dan piutang			*Loans and receivables*
Kas dan setara kas	246,321,163,686	246,321,163,686	*Cash and cash equivalents*
Piutang reasuransi/premi	1,068,526,725,708	1,068,526,725,708	*Reinsurance receivables*
Piutang reasuransi/retrosesi	620,479,428,128	620,479,428,128	*Retrocession receivables*
Piutang pegawai	8,283,057,145	8,283,057,145	*Employee receivables*
Aset keuangan lain	99,381,017,506	99,381,017,506	*Others financial assets*
Tersedia untuk dijual			*Available for sales*
Investasi - tersedia untuk dijual	3,063,229,188,626	3,063,229,188,626	*Investment - available for sale*
Investasi - penyertaan saham	3,350,532,829	3,350,532,829	*Investment - in share*
Dimiliki hingga jatuh tempo			*Held to maturity*
Investasi - deposito berjangka	1,971,426,913,271	1,971,426,913,271	*Investment - time deposits*
Total Aset Keuangan	7,184,674,033,278	7,184,674,033,278	***Total Financial Assets***

	Nilai tercatat/ *Carrying amount*	Nilai wajar/ *Fair value*	
Liabilitas keuangan			***Financial liabilities***
Utang klaim	403,125,350,352	403,125,350,352	*Claim liabilities*
Utang reasuransi	814,252,868,180	814,252,868,180	*Reinsurance payables*
Beban Akrual	64,393,318,530	64,393,318,530	*Accrued Expenses*
OWK - komponen liabilitas	38,080,182,465	38,080,182,465	*MCB - liabilities component*
Pinjaman rekening dana Investasi	341,302,819,908	341,302,819,908	*Investement fund loan*
Utang lancar lainnya	1,298,812,486	1,298,812,486	*Others curent liabilities*
Total Liabilitas Keuangan	**1,662,453,351,921**	**1,662,453,351,921**	***Total Financial Liabilities***

Metode dan asumsi berikut ini digunakan untuk mengestimasi nilai wajar untuk setiap kelompok instrumen keuangan:

- Instrumen keuangan jangka pendek dengan jatuh tempo satu tahun atau kurang termasuk kas dan setara kas, kas dan setara kas yang dibatasi penggunaannya, piutang premi, piutang lain-lain, utang usaha, utang lain-lain, dan beban akrual. Nilai wajar instrumen keuangan tersebut dianggap mendekati nilai tercatatnya.
- Instrumen keuangan yang diperdagangkan dipasar aktif dicatat pada harga kuotasi pasar.
- Investasi saham di bawah 20% yang tidak ada kuotasi pasar dicatat pada biaya perolehan karena nilai wajarnya tidak dapat diukur secara andal.

The following methods and assumptions are used to estimate the fair value for each class of financial instrument:

- *Short-term financial instruments with maturities of one year or less includes cash and cash equivalents, restricted cash and cash equivalents, trade receivables, other receivables, trade liabilities, other liabilities, and accrued expenses. The fair values of these financial instruments are approximately the same with their carrying amounts.*
- *Financial instruments which traded in active market are recorded at quoted market.*
- *Investments in unquoted common shares representing equity ownership interest below 20%, are carried at cost as their fair values cannot be reliably measured.*

39. Kontinjensi

39. Contingencies

Dalam melakukan kegiatan, Perusahaan tidak terlepas dari berbagai perkara hukum dan tuntutan sehubungan dengan kepatuhan, kontrak, perjanjian, peraturan pemerintah, dan kepemilikan aset. Sampai dengan tanggal penyelesaian laporan posisi keuangan, terdapat tuntutan hukum yang masih dalam proses penyelesaian di pengadilan.

In carrying out its business, the Company does not disregard from any legal suits or claims concerned the compliance to contracts, agreements, government's law, and assets ownership. Up to statement of financial position completion date, there is several on-going lawsuits in the court.

Sengketa permasalahan hukum antara PT Reasuransi Indonesia Utama (PT RIU) dengan pihak Equitas Limited terkait penetapan Ketua Pengadilan Negeri Jakarta Pusat tanggal 3 Februari 2016 No: 103/2015. Eks jo. Putusan Arbitrase Internasional. Putusan Sela Final (*Interim Final Award*) tanggal 26 Maret 2014 dan Putusan Final (final Award) tanggal 28 Mei 2014 jo No: 07/PDT/ARB-INT/2015/PN.JKT.PST tentang eksekuatur.

Dispute the legal issues between PT Reasuransi Indonesia Utama (PT RIU), associated with Equitas Limited related to the determination of Chairman of District Court Jakarta dated February 3, 2016 No: 103/2015. Ex-jo. International abitration Decision. Injunctions Final (Interim Final Award) dated March 26, 2014 and Final Decision (Final Award) dated May 28, 2014 jo No. 07/PDT/ARB-INT/2015/PN.JKT.PST about Exequatur.

Kuasa hukum Equitas limited kepada PT Reasuransi Umum Indonesia (PT RUI), menagih pembayaran utang klaim reasuransi sebesar USD592,999,87 bedasarkan bukti dari hak tagih berupa *notice of assigment* terhadap kontrak asuransi dan reasuransi yang dibuat oleh Lloyd sindycate s.d 1992. Lloyd sindycate merupakan sub agen dari Equitas Limited.

Equitas Limited legal counsel to PT Reasuransi Umum Indonesia (PT RUI), collect the debt payments amounting to USD592,999.87 based on reinsurance claims with the right to collect evidence in the form of notice of assigment against insurance and reinsurance contracts made by Lloyd sindycate to 1992. Lloyd sindycate a sub-agent of Equitas Limited.

Pada tanggal 19 Oktober 2016 Panggilan Teguran/Peringatan *(Aanmaning)* dari Pengadilan Negeri Jakarta Pusat tanggal 19 Oktober 2016, memanggil PT RIU untuk hadir di PN Jakarta Pusat hari Selasa tanggal 25 Oktober 2016. Dilakukan mediasi oleh Ketua PN Jakarta Pusat untuk menemui jalan damai.

On October 19, 2016 Call reprimand/ warning (Aanmaning) of the Central Jakarta District Court dated October 19, 2016, calling PT RIU to be present at the Central Jakarta District Court on Tuesday October 25, 2016. Mediation conducted by the Chairman of the Central Jakarta District Court to meet peaceful way.

Pada tanggal 2 Desember 2016 PT RIU mengadakan konsinyering dengan pihak Jaksa Pengacara Negara, Tim RSP dan Partner di Grandhika Hotel Jakarta, dimana hasil konsinyering tersebut PT RIU untuk meminta bantuan hukum kepada Jaksa Pengacara Negara agar melakukan langkah Hukum sebelum keluarnya penetapan eksekusi oleh Ketua PN Jakpus.

On December 2, 2016 PT RIU hold focus group discussion with the State Attorney, RSP Team and Partners in Grandhika Hotel Jakarta, where in the results of focus group discussion status the PT RIU should seek for legal assistance to the State Attorney in order to take legal action prior to the release of the execution by the Chairman of the Central Jakarta District Court.

Sengketa permasalahan hukum antara eks PT Reasuransi Umum Indonesia (PT RUI) dengan pihak Equitas Limited atas Penetapan No. 103/2015 jo. Putusan sela final Arbitrase Internasional *(interim Final award)* tanggal 26 Maret 2014 dan Putusan Final (*final award*) tanggal 28 Mei 2014 jo. No.07/PDT/ARB-INT/2015/PN.JKT.PST tanggal 28 Desember 2017 masih dalam proses penyelesaian. Dalam Proses Penyelesaian atas permasalahan tersebut, Indonesia Re telah mendaftarkan perlawanan/bantahan dalam dua versi yaitu Bahasa Indonesia dan Bahasa Inggris terhadap Penetapan Pengadilan Negeri Jakarta Pusat terdaftar di Kepaniteraan Pengadilan Negeri Jakarta Pusat dalam Perkara Nomor: 344/PDT.G/2018/PN.JKT.PST dan telah dipanggil secara resmi untuk datang dan menghadap dipersidangan umum Pengadilan Negeri Jakarta Pusat di Jalan Bungur Besar Raya No.24, 26, 28 Gunung Sahari Selatan, Kel. Kemayoran Jakarta Pusat pada hari Senin, Tanggal 11 November 2018 melalui relaas panggilan sidang Nomor: 344/PDT.G/2018/PN.JKT.PST oleh Mira Mutiarani K. selaku Jurusita Pengganti Pengadilan Jakarta Pusat Kelas IA Khusus, atas perintah dan ditunjuk Hakim Pengadilan Negeri Jakarta Pusat, tetapi pada tanggal persidangan Pihak Equitas Limited tidak dapat hadir sehingga tanggal persidangan diundur menjadi tanggal 21 Maret 2019.

Dispute over legal issues between ex PT Reasuransi Umum Indonesia (PT RUI) and Equitas Limited for Determination No. 103/2015 jo. Final decision on the International Arbitration (interim Final award) dated March 26, 2014 and final decision (final award) dated May 28, 2014 jo. No: 07/PDT/ARB-INT/2015/PN.JKT.PST on December 28, 2017 is still in the process of completion. In the Process of Resolving these issues, Indonesia Re has registered resistance / rebuttal in two versions namely Indonesian and English towards the Determination of the Central Jakarta District Court registered in the Registrar's Office of the Central Jakarta District in Case Number: 344/PDT.G/2018/PN.JKT.PST and has been officially called to attend and meet on a public hearing in the Central Jakarta District Court at Jalan Bungur Besar Raya No. 24, 26, 28 Gunung Sahari Selatan, Kel. Kemayoran Central Jakarta on Monday, November 11, 2018 through call release Number: 344/PDT.G/2018/PN.JKT.PST by Mira Mutiarani K. as Substitute Deputy Chief of the Central Jakarta Special Class IA Court, based on the order and appointment by the Judge of the Central Jakarta District Court, but on the date of the trial, Equitas Limited was not able to attend thus the trial date is postponed to March 21, 2019.

40. Reklasifikasi Akun

40. Reclassification of Accounts

Beberapa akun dalam laporan keuangan yang berakhir pada 31 Desember 2018 telah direklasifikasi sesuai dengan penyajian laporan keuangan per 31 Desember 2019 untuk tujuan perbandingan.

Some accounts on the financial statements for the years ended December 31, 2018 have been reclassified in accordance with the presentation of the financial statement for the year ended December 31, 2019 for the purpose of comparison.

a. Reklasifikasi Laporan Laba Rugi

a. Reclassification of Statement of Profit or Loss

	2018		
	Sebelum Reklasifikasi/ *Before Reclassification* Rp	**Setelah Reklasifikasi/ *After Reclassification* Rp**	
PENDAPATAN *UNDERWRITING*			***UNDERWRITING INCOME***
Pendapatan reasuransi/ premi			***Reinsurance/ premium income***
Premi reasuransi/ bruto	6,201,624,946,349	6,213,056,724,627	*Reinsurance/ gross premium*
Premi retrosessi/ reasuransi keluar	(1,996,195,448,835)	(2,005,395,697,874)	*Retrocession/ Reinsurance outward*
Penurunan (kenaikan) premi yang belum merupakan pendapatan	(68,909,905,084)	(68,717,277,179)	*Decrease (increase) in unearned premium income*
BEBAN *UNDERWRITING*			***UNDERWRITING EXPENSES***
Beban klaim			***Claims expense***
Klaim bruto	(3,336,662,538,439)	(3,337,746,502,885)	*Gross claims*
Klaim reasuransi keluar	752,419,696,270	753,365,647,525	*Reinsurance claims outward*
Penurunan (kenaikan) cadangan klaim bruto	(114,700,026,127)	(115,571,054,860)	*Decrease (increase) in gross claims reserve*
Beban *underwriting* lainnya	(27,507,378,273)	(27,773,873,621)	*Other underwriting expenses*
Hasil investasi - neto	300,569,626,810	300,798,056,577	*Investment income - net*
Pendapatan (beban) lain-lain - neto	(27,100,263,136)	(28,477,312,775)	*Other income (expenses) - net*

b. Reklasifikasi Arus Kas

b. Reclassification of Cash Flow

	2018		
	Sebelum Reklasifikasi/ *Before Reclassification* Rp	**Setelah Reklasifikasi/ *After Reclassification* Rp**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM* OPERATING ACTIVITIES**
Pembayaran beban usaha	(285,968,350,086)	(280,068,350,087)	*Payment for operating expenses*
Pembayaran pajak	(221,869,693,362)	(32,219,819,962)	*Payment for tax*
Penerimaan (beban) lain-lain	(48,868,592,397)	(162,018,465,791)	*Others receipt (payment)*
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Pencairan investasi	12,870,258,510,083	12,870,258,912,923	*Redeem of invesment*
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran bunga OWK	--	(76,500,000,000)	*MCB Interest payment*
Pembayaran bunga pinjaman rekening dana Investasi	--	(5,900,402,845)	*Interest payment of investment fund loan*

41. Informasi Tambahan Terkait Arus Kas

41. Additional Information Related Cash Flow

a) Transaksi Nonkas

a) Non Cash Transaction

Tabel dibawah ini menunjukan transaksi investasi yang tidak menggunakan kas:

The Table below presents non-cash invenstment transactions:

	2019	2018	
Perolehan Aset Tetap yang masih terutang	--	283,092,393,610	*Acquisition of Fixed Assets which still unpaid*
Saling hapus hasil investasi reksadana dengan penempatan reksadana	979,239,859.00	--	*Off set of mutual fund investment return to placement of mutual fund*

b) Rekonsiliasi Liabilitas yang Timbul dari Aktivitas Pendanaan

b) Reconciliation of Liability Arising from Financial Activities

Tabel dibawah ini menunjukan transaksi rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan:

The Table below presents reconciliation lof liabilities arising from funding activities:

	2018 Rp	Arus Kas/ *Cash flows* Penerimaan/ *Receipts* Rp	Arus Kas/ *Cash flows* Pembayaran/ *Payments* Rp	2019 Rp	
Pinjaman rekening dana investasi					*Investment fund loan*
Pokok Pinjaman	99,000,000,000	--	--	99,000,000,000	*Principal*
Nonpokok	248,203,222,753	--	(5,900,402,845)	242,302,819,908	*Non Principal*
Total	**347,203,222,753**	**--**	**(5,900,402,845)**	**341,302,819,908**	***Total***

	2017 Rp	Arus Kas/ *Cash flows* Penerimaan/ *Receipts* Rp	Arus Kas/ *Cash flows* Pembayaran/ *Payments* Rp	2018 Rp	
Pinjaman rekening dana investasi					*Investment fund loan*
Pokok Pinjaman	99,000,000,000	--	--	99,000,000,000	*Principal*
Nonpokok	254,103,625,598	--	(5,900,402,845)	248,203,222,753	*Non Principal*
Total	**353,103,625,598**	**--**	**(5,900,402,845)**	**347,203,222,753**	***Total***

42. Peristiwa Setelah Tanggal Pelaporan

42. Even After Reporting Period

Kondisi Ekonomi

Pada awal tahun 2020 Badan Nasional Penanggulangan Bencana Republik Indonesia mengumumkan berlakunya "Status Keadaan Tertentu Darurat Bencana Wabah Virus Corona" sebagai akibat dari ditemukannya beberapa orang yang teridentifikasi terkena virus corona. Dalam kondisi darurat ini, bersamaan dengan situasi perekonomian global yang terdampak pandemi corona, menyebabkan penurunan dalam perekonomian dalam negeri di awal tahun 2020, yang ditandai dengan melemahnya nilai tukar rupiah dan menurunnya harga-harga sekuritas di pasar modal.

Per 31 Desember 2019, Group memiliki aset neto dalam valuta asing sebesar Rp 209.057.189.681, Pelemahan nilai tukar rupiah menyebabkan nilai Aset neto dalam valuta asing Group per 31 Desember 2019 diperkirakan meningkat sebesar Rp37.152.281.336

Economic Condition

In early 2020, National Agency for Disaster Management of the Republic of Indonesia announced the enactment of "Status of the Certain Disaster Emergency Conditions Due to Corona Virus Pandemic" after the discovery of several people who were identified as being affected by the corona virus. This emergency condition, together with the global economic situation affected by the corona pandemic, caused a downturn in the domestic economy in early 2020, which was characterized by weakening of the rupiah exchange rate and decline in the prices of securities on the capital market.

Per 31 Desember 2019, Group memiliki aset neto dalam valuta asing sebesar Rp 209.057.189.681. The weakening of the rupiah exchange rate caused the net asset in the Company's foreign exchange as of December 31, 2019 to increase by Rp37,152,281,336

Pelemahan nilai tukar Rupiah terhadap USD diperkirakan Group mencapai titik terendah sebesar IDR16.608/USD atau melemah 19.47%. Pelemahan nilai tukar Rupiah terhadap USD ini memberikan dampak positif terhadap Nilai dan Hasil Investasi Induk Perusahaan sebesar Rp74.32 miliar dari komposisi investasi USD yang dimiliki Induk Perusahaan, yaitu sebesar USD26,99 juta atau 10,23% dari total investasi dan tidak berdampak terhadap Nilai dan Hasil Investasi pada entitas anak PT Asuransi Asei Indonesia serta berdampak positif terhadap Nilai Investasi entitas anak PT Reasuransi Syariah Indonesia sebesar Rp410,98 juta dari komposisi investasi USD yang dimiliki entitas anak PT Reasuransi Syariah Indonesia, yaitu sebesar USD 164.000 atau 0,37% dari total investasi.

The weakening of the Rupiah against the USD reached its lowest point estimated by the Group, amounting to IDR16,608/USD or weakening for 19.47%. The weakening of the Rupiah against the USD had a positive impact on the Value and Results of the Parent Company Investment amounting to Rp74.32 billion of the USD investments composition owned by the Parent Company, which amounted to USD26.99 million or 10.23% of total investment, and had no impact on Investment Proceeds of PT Asuransi Asei Indonesia, a subsidiary and positive impact on the Investment Value of of PT Reasuransi Syariah Indonesia, a subsidiary amounting to Rp410.98 million of the USD investment composition owned by PT Reasuransi Syariah Indonesia, a subsidiary amounting to USD 164,000 or 0.37% of the total investment

Sementara itu, penurunan IHSG diperkirakan Group mencapai titik terendah sebesar 3.937,632 atau minus 37,49%. Portofolio instrumen investasi Induk Perusahaan yang terkait langsung dengan Indeks Saham sebesar total 8,28% dari total investasi, yang terdiri dari Saham: 2,41%, Reksadana Saham: 3,20%, ETF: 0,90% dan Reksadana Campuran: 1,78%. Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan Nilai dan Hasil Investasi Induk Perusahaan terkoreksi sebesar Rp234,03 miliar, Portofolio instrumen investasi entitas anak PT Asuransi Asei Indonesia yang terkait langsung dengan Indeks Saham sebesar total 18,60% dari total investasi, yang terdiri dari Saham: 1,10%, dan Reksadana Campuran: 17,5%. Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan Nilai dan Hasil Investasi entitas anak PT Asuransi Asei Indonesia memiliki potensi penurunan *(unrealized loss)* sebesar Rp8.769 juta dan Portofolio intrumen investasi entitas anak PT Reasuransi Syariah Indonesia yang terkait langsung dengan Indeks Saham sebesar total 0,38% dari total investasi, yang terdiri dari Saham: 0,01%, Reksadana Saham: 0,37% dan Reksadana Campuran: 0,00%. Penurunan IHSG yang berdampak pada instrumen yang terkait dengan Indeks Saham tersebut menyebabkan Nilai dan Hasil Investasi entitas anak PT Reasuransi Syariah Indonesia terkoreksi sebesar Rp 1,2 miliar.

Furthermore, the decline in the IDX Composite reached its lowest point estimated by the Group, amounting to 3,937,632 or minus 37.49%. The Parent Company investment instrument portfolio that is directly related to the Stock Index is a total of 8.28% of the total investments, which consists of Shares: 2.41%, Equity Funds: 3.20%, ETF: 0.90% and Mixed Funds: 1.78%. The decline in the IDX Composite, which affected instruments related to the Stock Index, caused the Value and Return of the Parent Company Investment to be corrected by Rp234.03 billion of total investments, consisting of Shares: 1.10%, and Mixed Funds: 17.5%. The decline in the IDX Composite, which affected the instruments related to the Stock Index, caused the Value and Investment Results of PT Asuransi Asei Indonesia, a subsidiary to have a potential unrealized loss amounting tp Rp8,769 million and the investment instrument portfolio of PT Reasuransi Syariah Indonesia, a subsidiary directly related to the Stock Index totals of 0.38% of the total investments, consisting of Shares: 0.01%, Equity Funds: 0.37% and Mixed Funds: 0.00%. The decline in the IDX Cpmposite, which affected the instruments related to the Stock Index, caused the value and investment results of the PT Reasuransi Syariah Indonesia, a subsidiary to be corrected by Rp 1.2 billion.

Pergerakan mata uang maupun IHSG yang sangat ekstrim ini keduanya berdampak signifikan pada Nilai dan Hasil Investasi Group.

The extreme movements of both the currency and IDX Composite have significant impact on the Group's Investment Value and Results.

Dalam menghadapi kondisi tersebut di atas, manajemen Group merencanakan langkah-langkah sebagai berikut:

1. Menurunkan komposisi instrumen yang sensitif dengan IHSG (dilusi) dengan cara meningkatkan penempatan pada instrumen *fixed income* (SUN, Reksadana *Fixed Income* dan Reksadana Penyertaan Terbatas) untuk mengurangi impak volatilitas harga terhadap hasil investasi; dan
2. Menjaga komposisi investasi dalam USD dengan tetap memperhatikan posisi *currency mismatch* dan kemampuan pembayaran kewajiban valas perusahaan (likuiditas).

Manajemen Group berkeyakinan bahwa rencana yang disusun dan langkah-langkah yang dilaksanakan tersebut di atas dapat berjalan secara efektif.

Resolusi dari dampak ekonomi Indonesia ini, banyak tergantung dari kebijakan fiskal dan moneter yang akan ditempuh oleh Pemerintah Republik Indonesia dan otoritas, yang merupakan suatu tindakan yang berada diluar kendali Bank.

In dealing with the above conditions, the Group's management plans the following steps:

1. *Reducing the composition of instruments that are sensitive to CSPI (dilution) by increasing the placement of fixed income instruments (SUN, Fixed Income Mutual Funds and Limited Participation Mutual Funds) to reduce the impact of price volatility on investment returns;*
2. *Maintaining the investment composition in USD while taking into account the position of currency mismatch and the ability to pay the Company's foreign currency liabilities (liquidity).*

The Group Management believes that the plans drawn up and the steps implemented above can be carried out effectively.

The resolution of this economic conditions depends on the action of the government and regulators which is beyond the control of PT Reasuransi Indonesia Utama (Persero) and its subsidiaries.

43. Informasi Keuangan Tambahan atas Laporan Keuangan Konsolidasian

43. Supplementary Financial Information on the Consolidated Financial Statements

Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan 31 Desember 2019 dan 2018 serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun-tahun yang berakhir pada 31 Desember 2019 dan 2018 (secara kolektif disebut sebagai Informasi Keuangan Entitas Induk) yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian yang diharuskan menurut Standar Akuntasi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian.

The accompanying financial information of the Company (the parent entity), which consist of the statements of financial position as of December 31, 2019 and 2018, as well as the statements of profit or loss and other comprehensive income, statements of changes in equity and cash flows for the years ended December 31, 2019 and 2018 (collectively referred to as the Financial Information of Parent Entity) are presented as additional information to the consolidated financial report, presented for purposes of additional analysis and is not part of the consolidated financial statements required by the Financial Accounting Standards in Indonesia. Financial Information of Parent Entity is the responsibility of management as well as resulting from and are directly related to the accounting records and other records used to compile the underlying consolidated financial statements.

44. Standar Akuntansi Baru yang Belum Berlaku di Tahun 2019

Berikut ini adalah pengesahan amandemen dan penyesuaian atas ISAK dan PSAK yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntansi Indonesia (DSAK-IAI).

Standar baru dan amandemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2020, dengan penerapan dini diperkenankan yaitu:

- PSAK 71: "Instrumen Keuangan";
- PSAK 72: "Pendapatan dari Kontrak dengan Pelanggan";
- PSAK 73: "Sewa";
- PSAK 62 (Amandemen 2017): "Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi";
- PSAK 15 (Amandemen 2017): "Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama";
- PSAK 71 (Amandemen 2018): "Instrumen Keuangan tentang Fitur Percepatan Pelunasan dengan Kompensasi Negatif";
- ISAK 35: "Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba";
- PSAK 1 (Amendemen 2019): "Penyajian Laporan Keuangan tentang Judul Laporan Keuangan";
- PSAK 1 (Penyesuaian Tahunan 2019): "Penyajian Laporan Keuangan";
- PPSAK 13: "Pencabutan PSAK 45: Pelaporan Keuangan Entitas Nirlaba";
- PSAK 25 (Amandemen 2019): "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan";
- PSAK 102 (Revisi 2019): "Akuntansi Murabahah";
- ISAK 101: "Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan Terkait Kepemilikian Persediaan";
- ISAK 102: "Penurunan Nilai Piutang Murabahah".

Hingga tanggal laporan keuangan konsolidasian ini diotorisasi, Grup masih melakukan evaluasi atas dampak potensial dari penerapan standar baru, amandemen standar dan interpretasi standar tersebut.

44. New Accounting Standards Not Yet Effective For Year 2019

The following are ratification of amendments and improvements of ISAK and PSAK issued by the Financial Accounting Standard Board – Indonesia Institute of Accountant (DSAK-IAI).

New standards and amendment to standards which effective for periods beginning on or after January 1, 2020, with early adoption is permitted, are as follows:

- *PSAK 71: "Financial Instrument";*
- *PSAK 72: "Revenue from Contract with Customer";*
- *PSAK 73: "Lease";*
- *PSAK 62 (Amendment 2017): "Insurance Contract regarding Applying PSAK 71: Financial Instruments with PSAK 62: Insurance Contract";*
- *PSAK 15 (Amendment 2017): "Investment in Associates and Joint Ventures regarding Long-term Interests in Associates and Joint Ventures";*
- *PSAK 71 (Amendment 2018): "Financial Instrument regarding Prepayment Features with Negative Compensation";*
- *ISAK 35: "Presentation of Non-profit Oriented Entity Financial Statements";*
- *PSAK 1 (Amendment 2019): "Presentation of Financial Statements regarding Title of Financial Statements";*
- *PSAK 1 (Improvement 2019): "Presentation of Financial Statements";*
- *PPSAK 13: "Revocation of PSAK 45: Non-profit Entity Financial Reporting";*
- *PSAK 25 (Amendment 2019): "Accounting Policies, Change in Accounting Estimates and Errors";*
- *PSAK 102 (Revised 2019): "Murabahah Accounting";*
- *ISAK 101: "Recognition of Resilient Murabahah Revenues Without Significant Risks Regarding Ownership of Inventory";*
- *ISAK 102: "Impairment of Murabahah Receivables Value".*

Until the date of the consolidated financial statements is authorized, the Group is still evaluating the potential impact of the adoption of new standards, amendments to standards and interpretations of these standards.

45. Penyelesaian Laporan Keuangan Konsolidasian

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian terlampir yang diselesaikan dan setuju untuk diterbitkan pada tanggal 12 Maret 2020.

45. Completion Of The Consolidated Financial Statement

The Management of the Company is responsible for the preparation of these consolidated financial statements that were completed and is authorized for issuance on March 12, 2020.

LAMPIRAN 1 | ***ATTACHMENT 1***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK) | ***PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)***

LAPORAN POSISI KEUANGAN | ***STATEMENTS OF FINANCIAL POSITION***

Per 31 Desember 2019 dan 2018 | *As of December 31, 2019 and 2018*

(Dalam Rupiah Penuh) | *(In Full Rupiah)*

	2019 Rp	2018 Rp	
ASET			***ASSETS***
Kas dan setara kas	37,451,458,660	12,434,997,331	*Cash and cash equivalents*
Investasi	4,589,884,971,131	4,176,472,693,552	*Investment*
Penyertaan Anak Usaha	765,323,204,116	701,967,944,540	*Subsidiary's Equity*
Piutang reasuransi - bersih	708,678,292,656	588,655,565,288	*Reinsurance receivables - net*
Piutang retrosesi - bersih	149,364,641,526	190,016,305,000	*Retrocession receivables - net*
Aset reasuransi/ retrosesi	1,264,480,030,875	1,037,970,968,937	*Reinsurance assets/ retrocession*
Aset keuangan lain	463,660,732,093	306,077,596,525	*Others financial assets*
Aset tetap - bersih	463,175,308,027	464,506,147,824	*Fixed assets - net*
Piutang pegawai	7,134,875,454	10,077,930,985	*Employee receivables*
Pajak dibayar dimuka	281,772,043,592	277,957,798,440	*Prepaid Tax*
Aset non keuangan lain	27,526,382,869	21,281,635,569	*Other non financial assets*
Aset pajak tangguhan - bersih	36,531,956,724	51,270,450,721	*Deferred tax assets - net*
JUMLAH ASET	**8,794,983,897,723**	**7,838,690,034,712**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Utang reasuransi	328,734,100,842	154,440,668,820	*Reinsurance payables*
Utang retrosesi	726,354,077,691	502,499,083,255	*Retrocession payables*
Liabilitas Kontrak Asuransi	3,971,802,083,109	3,740,012,276,288	*Insurance Contract Liabilities*
Utang pajak	927,686,867	1,148,001,359	*Taxes payable*
Biaya yang masih harus dibayar	19,959,551,488	15,749,839,389	*Accrued expenses*
Utang jasa produksi	27,916,000,000	26,322,000,000	*Employees' performance incentives*
Utang lancar lainnya	113,355,447	454,509,945	*Others current liablities*
Pinjaman rekening dana investasi	341,302,819,908	347,203,222,753	*Investmeent fund loan*
Liabilitas imbalan pascakerja	113,164,689,806	107,880,494,049	*Post-employement benefits*
Komponen Liabilitas OWK	38,080,182,465	38,080,182,465	*OWK Liability Component*
JUMLAH LIABILITAS	**5,568,354,547,623**	**4,933,790,278,323**	***TOTAL LIABILITIES***
EKUITAS			***EQUITY***
Modal saham - nilai nominal			*Share capital - par value*
Rp1.000.000 per saham			*per share of Rp1,000,000*
Modal dasar - 1.200.000 saham			*Authorized of 1,200,000 shares*
Modal ditempatkan dan			*Issued and fully paid-up*
disetor penuh 878.358 saham	878,358,000,000	878,358,000,000	*of 878,358 shares*
Tambahan modal disetor	269,750,937	269,750,937	*Additional paid-in capital*
Komponen ekuitas lainnya			*Other equity component*
Obligasi Wajib Konversi	861,919,817,535	861,919,817,535	*Mandatory Convertible Bond*
Kenaikan (penurunan) penyisihan ujroh	(12,620,520,776)	(22,328,691,747)	*Increase (decrease) in ujrah reserves*
Saldo laba:			*Accumulated profit:*
Ditentukan penggunaannya	605,273,682,429	605,273,682,429	*Appropriated*
Belum ditentukan penggunaannya	651,656,811,474	443,056,452,697	*Unapproppriated*
Penghasilan Komprehensif Lainnya	241,771,808,501	138,350,744,538	*Other Comprehensive Income*
JUMLAH EKUITAS	**3,226,629,350,100**	**2,904,899,756,389**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**8,794,983,897,723**	**7,838,690,034,712**	***TOTAL LIABILITIES AND EQUITY***

LAMPIRAN 2 | ***ATTACHMENT 2***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK)
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
Per 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
As of December 31, 2019 and 2018
(In Full Rupiah)

	2019 Rp	2018 Rp	
PENDAPATAN *UNDERWRITING*			***UNDERWRITING INCOME***
Pendapatan reasuransi/premi			***Reinsurance/premium income***
Premi reasuransi bruto	6,158,635,813,405	5,843,303,844,744	*Reinsurance gross*
Premi retrosesi	(2,085,648,018,910)	(1,770,278,459,052)	*Retrocession premium*
Penurunan (kenaikan) premi yang belum merupakan pendapatan	130,827,327,658	(108,068,425,328)	*Decrease (increase) in unearned premium reserve*
Pendapatan reasuransi/premi - bersih	4,203,815,122,153	3,964,956,960,364	*Reinsurance/premium income - net*
BEBAN *UNDERWRITING*			***UNDERWRITING EXPENSES***
Beban klaim			***Claims expense***
Klaim bruto	(3,560,971,968,020)	(3,059,253,838,661)	*Gross claims*
Klaim reasuransi keluar	908,446,198,885	615,744,246,939	*Reinsurance claims outward*
Penurunan (kenaikan) cadangan klaim bruto	(136,108,072,539)	(170,933,690,512)	*Decrease (increase) in gross claims reserve*
Beban klaim - bersih	(2,788,633,841,674)	(2,614,443,282,234)	*Claims expense - net*
Pendapatan/(beban) komisi - bersih	(1,146,831,510,496)	(1,124,080,248,071)	*Commission income/ (expense) - net*
Beban *underwriting* lainnya	70,068,133	(977,234,138)	*Other underwriting expenses*
Beban *underwriting* - bersih	(3,935,395,284,037)	(3,739,500,764,443)	*Underwriting expenses - net*
Hasil *underwriting* - bersih	**268,419,838,116**	**225,456,195,921**	***Underwriting income - net***
Hasil investasi - bersih	257,658,432,251	262,620,162,102	*Invesment income - net*
Beban usaha	(258,293,889,049)	(244,720,914,188)	*Operating expenses*
LABA USAHA	**267,784,381,318**	**243,355,443,835**	***PROFIT FROM OPERATIONS***
Pendapatan/(beban) lain-lain - bersih	(10,129,309,333)	1,820,604,666	*Other income (expense) - net*
LABA SEBELUM PAJAK, ZAKAT & BUNGA	**257,655,071,985**	**245,176,048,501**	***PROFIT BEFORE TAX ZAKAT & INTREST***
Bunga Obligasi Wajib Konversi	(76,500,000,000)	(76,500,000,000)	*Interest Of Mandatory Convertible Bond*
LABA SEBELUM PAJAK & ZAKAT	**181,155,071,985**	**168,676,048,501**	***PROFIT BEFORE TAX & ZAKAT***
MANFAAT (BEBAN) PAJAK	**(3,944,920,413)**	**1,353,668,344**	***TAX BENEFITS (EXPENSE)***
LABA INDUK TIDAK TERMASUK ANAK	**177,210,151,572**	**170,029,716,845**	***PROFIT EXCLUDE SUBSIDIARY***
LABA ANAK USAHA	**42,629,306,921**	**33,355,543,130**	***PROFIT SUBSIDIARY***
LABA INDUK TERMASUK ANAK	**219,839,458,493**	**203,385,259,975**	***PROFIT INCLUDE SUBSIDIARY***
PENGHASILAN (BEBAN) KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE***
Pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Pengukuran Kembali atas imbalan pascakerja	(1,458,251,307)	30,522,766,550	*Remeasurement on post-employement benefits*
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasi ke Laba Rugi	364,562,827	(4,792,545,810)	*Income Tax Related to Item that will not be Reclassified to Profit or Loss*
	(1,093,688,480)	25,730,220,740	
Pos yang akan direklasifikasi ke laba rugi			***Items that may be reclassified subsequently to profit or loss***
Keuntungan (Kerugian) atas Perubahan Nilai Wajar Aset Keuangan Tersedia untuk Dijual	111,916,799,824	(200,885,183,462)	*Gain (losses) from Changes in Fair Value of Available for Sale Financial Assets*
Keuntungan Revaluasi Aset Tetap, bersih	--	--	*Gain on Fix Assets Revaluation, net*
Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(8,495,735,861)	4,759,444,034	*Income Tax Related to Item that may be Reclassified to Profit or Loss*
	103,421,063,963	(196,125,739,428)	
Penghasilan Komprehensif Lain Tahun Berjalan Setelah Pajak	102,327,375,483	(170,395,518,688)	*Others comprehensive income for the year after tax*
JUMLAH LABA (RUGI) KOMPREHENSIF TAHUN BERJALAN	**322,166,833,976**	**32,989,741,287**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

LAMPIRAN 3 | ***ATTACHMENT 3***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK)
LAPORAN PERUBAHAN EKUITAS
Per 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)
STATEMENTS OF CHANGES IN EQUITY
As of December 31, 2019 and 2018
(In Full Rupiah)

	Modal ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal Disetor/ *Additional paid in capital*	Ekuitas lainnya Obligasi Wajib Konversi/ *Other Equity - Mandatory Convertible Bond*	Kenaikan (Penurunan) Penyisihan Ujroh/ *Increase (decrease) in ujrah reserves*	Saldo Laba/Retained Earnings		Total Saldo Laba/ *Total Retained Earnings*	Penghasilan Komprehensif Lainnya/ *Other Comprehensive Income*		Total Penghasilan Komprehensif Lainnya/ *Total Other Comprehensive Income*	Total Ekuitas/ *Total Equity*
					Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya *)/ *Unappropriated *)]*		Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual, bersih/ *Unrealized gain (loss) on available for sale securities, net*	Surplus revaluasi aset/ *Surplus from aset revaluation*		
Saldo per 31 Desember 2017/ *Balance as of December 31, 2017*	**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(10,827,591,756)**	**605,273,682,429**	**197,674,981,174**	**802,948,663,603**	**64,741,598,199**	**286,000,877,666**	**350,742,475,865**	**2,883,411,116,184**
Penyesuaian Saldo 2017/ *Balance adjustments for 2017*	--	--	--	--	--	(1,091.00)	(1,091.00)	--	--	--	(1,091)
Reklasifikasi/ *Reclassification*	--	--	--	--	--	--	--	--	--	--	--
Transfer ke saldo laba/ *Transfer to Profit or loss*	--	--	--	--	--	16,265,991,899	16,265,991,899	--	(16,265,991,899.00)	(16,265,991,899.00)	--
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*	--	--	--	--	--	--	--	(196,125,739,428)	--	(196,125,739,428.00)	(196,125,739,428)
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	--	--	--	--	--	25,730,220,740	25,730,220,740	--	--	--	25,730,220,740
Penyisihan Ujroh/ *Ujroh Reserve*	--	--	--	(11,501,099,991)	--	--	--	--	--	--	(11,501,099,991)
Laba bersih tahun berjalan/ *Net profit for the current year*	--	--	--	--	--	203,385,259,975	203,385,259,975	--	--	--	203,385,259,975
Saldo per 31 Desember 2018/ *Balance as of December 31, 2018*	**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(22,328,691,747)**	**605,273,682,429**	**443,056,452,697**	**1,048,330,135,126**	**(131,384,141,229)**	**269,734,885,767**	**138,350,744,538**	**2,904,899,756,389**
Penyesuaian Saldo 2018/ *Balance adjustments for 2018*	--	--	--	--	--	23,892,554	23,892,554	--	--	--	23,892,554
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*	--	--	--	--	--	--	--	103,421,063,963	--	103,421,063,963	103,421,063,963
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	--	--	--	--	--	(1,093,688,480)	(1,093,688,480)	--	--	--	(1,093,688,480)
Penyisihan Ujroh/ *Ujroh Reserve*	--	--	--	9,708,170,971	--	--	--	--	--	--	9,708,170,971
Pembayaran Dividen/ *Dividend Payment*	--	--	--	--	--	(10,169,303,790.00)	(10,169,303,790)	--	--	--	(10,169,303,790)
Laba bersih tahun berjalan/ *Net profit for the current year*	--	--	--	--	--	219,839,458,493	219,839,458,493	--	--	--	219,839,458,493
Saldo per 31 Desember 2019/ *Balance as of December 31, 2019*	**878,358,000,000**	**269,750,937**	**861,919,817,535**	**(12,620,520,776)**	**605,273,682,429**	**651,656,811,474**	**1,256,930,493,903**	**(27,963,077,266)**	**269,734,885,767**	**241,771,808,501**	**3,226,629,350,100**

LAMPIRAN 4 | ***ATTACHMENT 4***

PT REASURANSI INDONESIA UTAMA (PERSERO)
(INDUK)
LAPORAN ARUS KAS
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO)
(PARENT)
STATEMENTS OF CASH FLOWS
For the Years Ended
December 31, 2019 and 2018
(In Full Rupiah)

	2019 Rp	2018 Rp	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan Premi Reasuransi	5,231,716,374,179	4,355,116,922,435	*Receipts from Reinsurance Premiums*
Penerimaan Klaim Retrosesi	756,614,158,548	555,348,059,121	*Receipts from Retrocession Claims*
Pembayaran Premi Retrosesi	(1,354,113,631,094)	(1,321,156,916,648)	*Payment for Retrocession Premiums*
Pembayaran Klaim Reasuransi	(4,054,049,259,299)	(2,999,595,211,478)	*Payment for Reinsurance Claims*
Pembayaran Beban Usaha	(191,348,356,129)	(216,128,666,228)	*Payment for Operating expenses*
Pembayaran Pajak	(35,573,869,544)	(24,673,432,526)	*Payment for Tax*
Penerimaan (Beban) Lain-lain	(10,090,951,025)	(214,323,305,926)	*Others receipt (payment)*
Kas neto yang diperoleh dari aktivitas operasi	**343,154,465,636**	**134,587,448,750**	***Net cash flows provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan hasil investasi	268,340,410,800	266,259,659,257	*Receipt from investment*
Pencairan Investasi	15,323,587,354,887	12,697,840,627,326	*Proceed of investment*
Pembelian aset tetap	(16,454,660,594)	(18,630,873,723)	*Purchase of fixed assets*
Penjualan aset tetap-bersih	503,801,799	--	*Net- Fixed asset Sales*
Penempatan investasi	(15,654,519,358,425)	(12,973,145,546,517)	*reedem of investment*
Kas neto yang digunakan untuk aktivitas investasi	**(78,542,451,533)**	**(27,676,133,657)**	***Net cash flows used in investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Setoran Modal dan Pinjaman Subordinasi ke Anak Perusahaan	(150,000,000,000)	(72,000,000,000)	*Paid in Capital and Subordinate Loan to Subsidaries*
Pembayaran Bunga OWK	(76,500,000,000)	(76,500,000,000)	*Payment of MCB interest*
Pembayaran RDI	(5,900,402,844)	(5,900,402,844)	*Payment of investment fund loan*
Penerimaan dividen	2,974,153,860	4,391,534,645	*Dividend receipt*
Pembayaran dividen	(10,169,303,790)	--	*Dividend paid*
Kas neto yang digunakan untuk aktivitas pendanaan	**(239,595,552,774)**	**(150,008,868,199)**	***Net cash flows used in financing activities***
Kenaikan (penurunan) neto kas dan setara kas	**25,016,461,329**	**(43,097,553,106)**	***Net increase (decrease) in cash and cash equivalents***
Kas dan setara kas awal tahun	**12,434,997,331**	**55,532,550,437**	***Cash and cash equivalents at beginning of the year***
Kas dan setara kas akhir tahun	**37,451,458,660**	**12,434,997,331**	***Cash and cash equivalents at end of the year***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK)
PENGUNGKAPAN LAINNYA
Per 31 Desember 2019 dan 2018
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)
OTHER DISCLOSURE
As of December 31, 2019 and 2018
(In Full Rupiah)

1. Laporan Keuangan Tersendiri

1. Separate Financial Statements

Laporan posisi keuangan, laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas Entitas Induk adalah laporan keuangan tersendiri yang merupakan informasi tambahan atas laporan keuangan konsolidasian

Statements of financial position, statements of profit or loss and other comprehensive income, changes in equity and cash flows of the parent is a separate financial statements which represents additional information to the consolidated financial statements.

2. Daftar Investasi pada Entitas Anak

2. Schedule of Investment in Subsidiaries

Entitas Anak/*Subsidiaries*	Lokasi/ *Domicile*	Persentase Kepemilikan/ *Ownership Percentage*	
		2019 %	2018 %
PT Asuransi ASEI Indonesia	Jakarta	99.9980	99.9980
PT Reasuransi Syariah Indonesia	Jakarta	99.9975	99.9975

3. Metode Pencatatan Investasi

3. Method of Investment Recording

Investasi pada entitas anak sebagaimana disebutkan dalam laporan keuangan entitas induk dicatat menggunakan metode Ekuitas.

Investment in subsidiaries mentioned in the financial statements of parent entity is recorded using Equity method.

Hasil investasi yang dicatat dalam Laporan Laba (Rugi) entitas induk merupakan penjumlahan hasil investasi yang dicatat oleh entitas induk ditambah dengan laba (rugi) bersih entitas anak, dengan rincian sebagai berikut:

Investment income recorded in the Parent Entity's Statement of Income (Loss) is the sum of the investment income recorded by the parent added by net income (loss) of the subsidiary, with details as follows:

	2019 Rp	2018 Rp	
Hasil Investasi - Entitas Induk	257,658,432,251	262,620,162,102	*Investment Income - Parent Entity*
Laba (Rugi) Bersih - PT Asuransi ASEI Indonesia	6,764,367,030	3,614,748,072	*Net Profit (Loss) - PT Asuransi ASEI Indonesia*
Laba (Rugi) Bersih - PT Reasuransi Syariah Indonesia	35,864,939,891	29,740,795,058	*Net Profit (Loss) - PT Reasuransi Syariah Indonesia*
Hasil Investasi - Bersih	**300,287,739,172**	**295,975,705,232**	***Investment Income - Net***

4. Laba (Rugi) Entitas

4. Profit (Loss) Entity

Sesuai Catatan 3 (Lampiran 5), maka Laba (Rugi) entitas induk merupakan penjumlahan Laba (Rugi) entitas induk yang dicatat oleh entitas induk ditambah dengan laba (rugi) bersih entitas anak, dengan rincian sebagai berikut:

In accordance with Note 3 (Attachment 5), profit (loss) of parent entity is the sum of the parent Company's Profit (Loss) recorded by the parent added by net income (loss) of the subsidiary, with details as follows:

	2019 Rp	2018 Rp	
Laba (Rugi) Bersih - Entitas Induk	177,210,151,572	170,029,716,845	*Net Profit (Loss) - Parent Entity*
Laba (Rugi) Bersih - PT Asuransi ASEI Indonesia	6,764,367,030	3,614,748,072	*Net Profit (Loss) - PT Asuransi ASEI Indonesia*
Laba (Rugi) Bersih - PT Reasuransi Syariah Indonesia	35,864,939,891	29,740,795,058	*Net Profit (Loss) - PT Reasuransi Syariah Indonesia*
Laba (Rugi) Tahun Berjalan - Entitas Induk	**219,839,458,493**	**203,385,259,975**	***Profit (Loss) for the Year - Parent Entity***

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AKSELERASI MENUJU KEUNGGULAN DAYA SAING

ACCELERATION TOWARDS COMPETITIVE ADVANTAGE

LAPORAN TAHUNAN 2019 ANNUAL REPORT

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