



Menetapkan Arah Pertumbuhan Baru

Redefining Growth

ANNUAL REPORT
2020
LAPORAN TAHUNAN

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.

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Menetapkan Arah Pertumbuhan Baru Redefining Growth



Tahun 2020 menjadi tahun yang memaksa semua lini kehidupan mengarah pada kebiasaan baru atau “new normal”, antara lain membatasi aktivitas sosial akibat adanya pandemi COVID-19. Kondisi tersebut mendorong dunia usaha harus berinovasi untuk tetap menciptakan pertumbuhan yang berkesinambungan.

Sebagai organisasi yang mampu melakukan adaptasi dan penuh dengan inovasi, Indonesia Re terus berupaya untuk menyesuaikan kebiasaan baru tersebut melalui penetapan arah untuk pertumbuhan baru. Kebijakan tersebut dilakukan melalui penyusunan sejumlah target yang disesuaikan dengan kondisi “new normal”.

Hal tersebut juga sejalan dengan arahan Pemegang Saham untuk tahun mendatang yakni akselerasi pemulihan ekonomi nasional pasca COVID-19. Selain itu, dalam rangka transformasi ekonomi menuju negara maju melalui transformasi model bisnis BUMN dan konsolidasi serta restrukturisasi untuk menciptakan nilai tambah ekonomi dan sosial.

Beragam rencana strategis yang telah ditetapkan itu dilakukan dengan tetap menjaga prinsip tata kelola yang baik, manajemen risiko yang terkendali, menjaga kesinambungan posisi keuangan BUMN, serta mengelola dan menciptakan sumber daya manusia unggul. Dengan begitu, Perseroan dapat tetap tumbuh menjadi yang terbaik melalui berbagai transformasi dan inovasi sebagai upaya mencapai pertumbuhan yang baru.

2020 is a year that enforces the adaptation of new habits or “the new normal” in almost all aspects of life, including restrictions on social activities, due to the COVID-19 pandemic. This condition encourages the business world to innovate in order to continue to create sustainable growth.

As an organization capable of adapting and full of innovation, Indonesia Re continues to strive to adapt these new habits by setting new directions for growth. This policy is carried out through the preparation of a number of targets adjusted to the “new normal” conditions.

This is also in line with the Shareholders’ directions for the coming year, namely the acceleration of post-COVID-19 national economic recovery. Further, economic transformation for a developed country through the transformation of business models of SOEs and consolidation as well as restructuring to create both economic and social value added.

The various strategic plans that have been determined are carried out while maintaining the principles of good corporate governance, controlled risk management, ensuring the sustainability of SOE’s financial position, and managing and creating eminent human resources. That way, the Company can continue to grow to be the best through various transformations and innovations in an effort to achieve new growth.

Daftar Isi

Table of Contents



- 1 Tema
Theme
- 2 Daftar Isi
Table of Contents

Kilas Kinerja 2020 2020 Performance Overview

- 4 Kilas Kinerja 2020
2020 Performance Overview
- 6 Ikhtisar Data Keuangan Penting
Key Financial Data Highlights
- 12 Ikhtisar Saham
Share Highlights
- 12 Ikhtisar Obligasi dan Sukuk
Bonds and Sukuk Highlights
- 13 Pembayaran Bunga dan Pokok Tahun 2020
Interest and Principal Payment in 2020
- 14 Peristiwa Penting 2020
2020 Event Highlights
- 18 Penghargaan dan Sertifikasi
Awards and Certifications

Laporan Manajemen Management Report

- 22 Laporan Dewan Komisaris
Report of the Board of Commissioners
- 32 Laporan Direksi
Report of the Board of Directors
- 48 Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Reasuransi Indonesia Utama (Persero)
Statement of the Members of the Board of Commissioners on the Responsibility for the 2020 Annual Report of PT Reasuransi Indonesia Utama (Persero)
- 49 Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Reasuransi Indonesia Utama (Persero)
Statement of the Members of the Board of Directors on the Responsibility for the 2020 Annual Report of PT Reasuransi Indonesia Utama (Persero)

Profil Perusahaan Company Profile

- 52 Profil Perusahaan
Company Profile
- 54 Sejarah Singkat Perusahaan
Company's Brief History
- 56 Jejak Langkah
Milestones
- 58 Logo dan Filosofinya
Logo and Its Philosophy
- 59 Bidang Usaha Perusahaan
Line of Business
- 60 Produk, Jasa, dan Target Pasar
Product, Service, and Target Market
- 68 Struktur Organisasi
Organization Structure
- 70 Visi dan Misi
Vision and Mission
- 71 Budaya Perusahaan
Corporate Culture
- 73 Budaya Kerja Karyawan
Employee Work Culture
- 74 Statistik Karyawan
Statistics of Employees
- 76 Profil Dewan Komisaris
The Board of Commissioners' Profile
- 85 Profil Direksi
The Board of Directors' Profile
- 93 Profil Anggota Komite
Profile of Committee Members
- 100 Profil Pejabat Eksekutif
Profile of Executive Management
- 102 Biaya Pengembangan Kompetensi
Competence Development Cost
- 115 Struktur Pemegang Saham
Shareholders Structure
- 116 Struktur Grup Perusahaan
Corporate Group Structure
- 117 Entitas Anak/Asosiasi
Subsidiaries/Associations
- 118 Sekilas Kinerja Entitas Anak
Performance Overview Subsidiaries
- 120 Kronologi Pencatatan Saham
Chronology of Stock Listing
- 120 Kronologi Pencatatan Efek Lainnya
Other Securities Listings
- 121 Nama dan Alamat Lembaga dan/atau Penunjang Pasar Modal
Name and Address Capital Market and/or Supporting Institutions
- 123 Informasi pada Website Perusahaan
Information on the Company Website

Analisis dan Pembahasan Manajemen Management Discussion and Analysis

- 126 Tinjauan Ekonomi
Economic Review
- 126 Tinjauan Ekonomi Global
Global Economic Review
- 127 Tinjauan Ekonomi Indonesia
Indonesia Economic Review
- 127 Tinjauan Industri Asuransi dan Reasuransi
Insurance and Reinsurance Industry Review
- 129 Kebijakan Strategis 2020
Strategic Policies in 2020
- 130 Tinjauan Operasi per Segmen Usaha
Review of Operations by Business Segment
- 131 Reasuransi Jiwa
Life Reinsurance
- 133 Reasuransi Umum
General Reinsurance
- 143 Tinjauan Kinerja Keuangan
Financial Performance Review
- 143 Neraca Keuangan
Balance Sheet
- 143 Aset
Assets
- 146 Liabilitas
Liabilities
- 149 Ekuitas
Equity
- 150 Kinerja Laba-Rugi
Profit-Loss Performance
- 150 Pendapatan
Revenues
- 152 Beban
Expenses
- 153 Laba Rugi
Profit Loss
- 155 Arus Kas
Cash Flow
- 156 Rasio Keuangan
Financial Ratio
- 157 Kemampuan Membayar Utang
Ability to Pay Debts
- 158 Kolektibilitas Piutang
Collectibility of Receivables
- 158 Tingkat Kesehatan Perusahaan
Company Soundness Level
- 160 Struktur Modal
Capital Structure



Tinjauan Pendukung Bisnis Business Support Review

- 174 Sumber Daya Manusia
Human Resources Development
- 184 Teknologi Informasi
Information Technology

Tata Kelola Perusahaan Good Corporate Governance

- 198 Penerapan Tata Kelola Perusahaan yang Baik
Implementation of Good Corporate Governance
- 209 Rapat Umum Pemegang Saham (RUPS)
General Meeting of Shareholders (GMS)
- 223 Uraian Dewan Komisaris
Description of the Board of Commissioners
- 243 Komisaris Independen
Independent Commissioner
- 246 Uraian Direksi
Description of the Board of Directors
- 260 Hubungan Kerja Dewan Komisaris dan Direksi
Work Relationship of the Board of Commissioners and the Board of Directors
- 261 Penilaian Kinerja Dewan Komisaris
Performance Assessment of the Board of Commissioners
- 264 Penilaian Kinerja Direksi
Performance Assessment of the Board of Directors
- 266 Remunerasi Dewan Komisaris
Remuneration of the Board of Commissioners
- 269 Remunerasi Direksi
Remuneration of the Board of Directors
- 272 Keberagaman Komposisi Dewan Komisaris dan Direksi
Diversity of the Board of Commissioners and the Board of Directors
- 276 Pelaksanaan Rapat Dewan Komisaris
Implementation of the Board of Commissioners Meetings
- 279 Pelaksanaan Rapat Direksi
Implementation of the Board of Directors Meetings
- 294 Sekretaris Dewan Komisaris
Secretary to the Board of Commissioners

- 299 Komite-komite di Bawah Dewan Komisaris
Committees Under the Board of Commissioners
- 326 Uraian Sekretaris Perusahaan
Description of Corporate Secretary
- 331 Fungsi Kepatuhan
Compliance Function
- 334 Sistem Pengendalian Internal
Internal Control System
- 336 Internal Audit
Internal Audit
- 349 Audit Eksternal
External Audit
- 351 Manajemen Risiko
Risk Management
- 372 Legal
Legal
- 373 Perkara Penting yang Dihadapi Perusahaan
Significant Litigation Cases
- 374 Sanksi Administrasi
Administrative Sanctions
- 374 Kepatuhan terhadap Pajak
Compliance with Taxes
- 374 Akses Informasi dan Data Perusahaan
Access to Corporate Data and Information
- 377 Kode Etik
Code of Ethics
- 379 Pelaporan Pelanggaran
Whistle Blowing System
- 383 Pemberian Dana Kegiatan Politik
Funding of Political Activities
- 383 Manajemen Persediaan dan Pengadaan Barang dan Jasa
Inventory and Procurement of Goods and Services Management
- 387 Program Anti Korupsi
Anti Corruption Program
- 388 Kebijakan Gratifikasi
Gratuity Policy
- 393 Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)
Management of State Official Wealth Report
- 395 Transparansi Kondisi Keuangan dan Non Keuangan
Transparency of Financial and Non-Financial Conditions

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

- 402 Tata Kelola Tanggung Jawab Sosial Perusahaan
Governance of Corporate Social Responsibility
- 410 Tanggung Jawab Sosial Perusahaan Bidang Hak Asasi Manusia
Corporate Social Responsibility Related to Human Rights
- 412 Tanggung Jawab Sosial Perusahaan Bidang Operasi yang Adil
Corporate Social Responsibility Related to Fair Operations
- 413 Tanggung Jawab Sosial Perusahaan Bidang Lingkungan Hidup
Corporate Social Responsibility Related to the Environment
- 416 Tanggung Jawab Sosial Perusahaan Bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja
Corporate Social Responsibility Related to Employment and Occupational Health and Safety
- 420 Tanggung Jawab Sosial Perusahaan Bidang Tanggung Jawab Terhadap Pelanggan
Corporate Social Responsibility Related to Consumer Protection
- 428 Tanggung Jawab Terhadap Pengembangan Sosial Masyarakat
Corporate Social Responsibility Towards Community Development and Social Empowerment

Laporan Keuangan Financial Statement

- 440 Laporan Keuangan
Financial Statement

Kilas Kinerja 2020

2020 Performance Overview



Di tengah kondisi pandemi COVID-19 yang memberikan tantangan besar bagi industri asuransi maupun Perseroan, Indonesia Re masih berhasil mencatatkan kinerja yang baik yang ditunjukkan melalui perolehan laba.

In the midst of the COVID-19 pandemic, which posed a big challenge for the insurance industry and the Company, Indonesia Re nevertheless managed to achieve a good performance as shown through its profitability.

Keuangan Financial



Jumlah Aset
Total Assets

Rp10,5 Triliun/Trillion

▲ 7,23%

**Laba Diatribusikan ke
Entitas Induk**

Profit Attributable to the Holding
Company

Rp104 Miliar/Billion

▼ 52,67%



Jumlah Ekuitas
Total Equity

Rp3,4 Triliun/Trillion

▲ 6,29%



Investment Adequacy Ratio

152,42%



Return on Assets

0,93%



Risk based Capital

214,90%

Operasional
Operational

Lainnya
Others



Skor Tingkat Kesehatan Perusahaan
Company Soundness Level

70,00
SEHAT "A"



Memperoleh Rating idAA- untuk Obligasi I Wajib Konversi dari Pefindo

Obtained idAA- rating from Pefindo for the Mandatory Convertible Bonds I

Penilaian penerapan GCG Perseroan "Sangat Baik" dengan skor 90,42%.

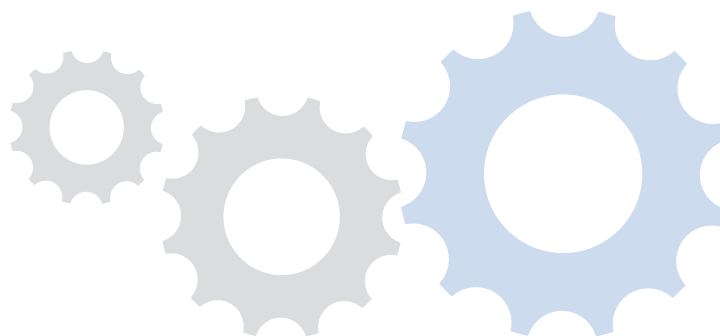
Assessment of the Company's GCG implementation is "Excellent" with a score of 90.42%

Ikhtisar Data Keuangan Penting

Key Financial Data Highlights

Laporan Posisi Keuangan Konsolidasian Consolidated Statements of Financial Position

(dalam jutaan Rupiah)						(in million Rupiah)
Keterangan	2020	2019	2018	2017	2016	Description
Kas dan Setara Kas	109.070	246.321	68.560	188.810	97.058	Cash and Cash Equivalents
Jumlah Investasi	5.740.513	5.197.110	4.817.382	4.691.331	4.098.210	Total Investments
Piutang Reasuransi/Premi-Neto	1.093.793	1.068.527	865.623	975.243	939.460	Reinsurance/Premium Receivable-Net
Piutang Retrosesi/Reasuransi-Neto	869.245	620.479	582.703	360.025	417.556	Retrocession/Reinsurance Receivable-Net
Aset Reasuransi/Retrosesi	1.772.655	1.619.977	1.325.618	1.024.635	988.220	Reinsurance/Retrocession Assets
Piutang Ujroh	35.249	29.790	45.081	51.736	34.206	Ujroh Receivables
Aset Keuangan Lain	82.033	99.381	78.257	83.087	64.978	Other Financial Assets
Piutang Pegawai	7.345	8.283	11.709	15.123	21.747	Employee Receivables
Aset Lancar	9.709.904	8.889.868	7.794.933	7.389.990	6.661.435	Current Assets
Aset Tetap-Neto	480.912	501.684	487.631	478.529	283.798	Fixed Assets-Net
Aset Non Keuangan Lain	35.581	21.873	24.937	18.959	19.005	Other Non Financial Assets
Pajak Dibayar di Muka	185.669	287.381	283.615	101.696	40.935	Prepaid Tax
Aset Pajak Tangguhan-Neto	79.505	83.016	100.579	98.528	97.379	Deferred Tax Assets-Net
Aset Tidak Lancar	781.667	893.954	896.762	697.712	441.117	Non-Current Assets
Jumlah Aset	10.491.571	9.783.822	8.691.696	8.087.703	7.102.553	Total Assets
Utang Klaim	517.837	403.125	206.326	185.597	129.702	Claim Payables
Utang Retrosesi/Reasuransi	822.345	814.253	546.279	415.666	254.578	Retrocession/Reinsurance Payable
Liabilitas Kontrak Asuransi	5.092.556	4.682.249	4.374.874	3.893.874	3.529.993	Insurance Contract Liabilities
Utang Pajak	5.616	5.413	4.274	9.975	15.930	Tax Payable
Utang Jasa Produksi	22.818	29.916	26.322	36.259	42.071	Employee Performance Incentive
Utang Komisi	1.830	4.824	2.102	2.898	19.255	Commission Payable
Utang Jaminan	1.680	6.606	9.009	4.601	79.627	Cash Collateral
Penerimaan Belum Teridentifikasi	-	12.617	3.379	10.838	2.934	Unidentified Income
Beban Akrua	47.153	64.393	66.791	37.800	13.107	Accrued Expenses
Utang Lancar Lainnya	26.570	1.299	1.340	41.318	26.701	Other Current Payable
Utang Dana Peserta	1.253	7.649	4.383	2.740	1.078	Policy Holder Payable



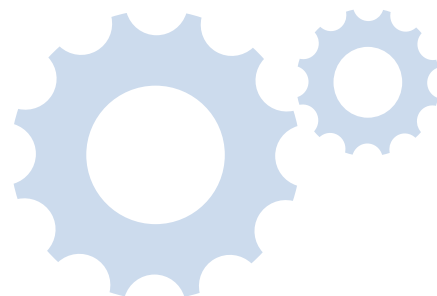
(dalam jutaan Rupiah)

(in million Rupiah)

Keterangan	2020	2019	2018	2017	2016	Description
Liabilitas Lancar	6.539.657	6.032.344	5.245.079	4.641.566	4.114.976	Current Liabilities
Pinjaman Rekening Dana Investasi	338.353	341.303	347.203	353.104	359.004	Investment Fund Loan
OWK-Komponen Liabilitas	38.080	38.080	38.080	38.080	101.522	Mandatory Convertible Bonds-Liabilities Component
Liabilitas Imbalan Kerja	145.857	145.449	156.416	171.527	176.357	Employment Benefit Liabilities
Liabilitas Tidak Lancar	522.290	524.832	541.699	562.711	636.883	Non-Current Liabilities
Jumlah Liabilitas	7.061.947	6.557.176	5.786.781	5.204.277	4.751.859	Total Liabilities
Modal Saham	878.358	878.358	878.358	878.358	878.358	Share-In Capital
Tambahan Modal Disetor	270	270	270	270	270	Additional Paid-In Capital
Komponen Ekuitas Obligasi Wajib Konversi	861.920	861.920	861.920	861.920	795.107	Mandatory Convertible Bond-Equity Component
Kenaikan (Penurunan) Penyisihan Ujroh	(9.429)	(12.621)	(22.392)	(10.828)	-	Increase (Decrease) in Ujroh Reserves
Saldo Laba						Retained Earning
Ditentukan Penggunaannya	1.018.330	605.274	605.274	605.274	605.274	Appropriated
Belum Ditentukan Penggunaannya	352.101	651.657	443.056	197.675	14.232	Unappropriated
Penghasilan Komprehensif Lainnya	328.057	241.772	138.351	350.742	57.436	Other Comprehensive Income
Kepentingan Non-Pengendali	18	17	15	16	18	Non-Controlling Interest
Jumlah Ekuitas	3.429.624	3.226.629	2.904.915	2.883.427	2.350.694	Total Equity
Jumlah Liabilitas dan Ekuitas	10.491.571	9.783.822	8.691.696	8.087.703	7.102.553	Total Liabilities and Equity
Investasi pada Entitas Asosiasi	0	0	0	0	0	Investment in Associated Entities

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

(dalam jutaan Rupiah)						(in million Rupiah)
Keterangan	2020	2019	2018	2017	2016	Description
Premi Reasuransi/Premi Bruto	6.537.554	6.574.498	6.213.057	5.776.628	5.178.840	Reinsurance/Gross Premium
Premi Restrosesi/Reasuransi	(2.228.215)	(2.306.549)	(2.005.396)	(1.806.846)	(1.233.350)	Retrocension/Reinsurance Premium
Penurunan (Kenaikan) Premi yang Belum merupakan Pendapatan	56.215	117.783	(68.712)	(64.382)	(410.723)	Decrease (Increase) in Unearned Premium Income
Pendapatan Reasuransi/Premi-Neto	4.365.554	4.385.732	4.138.944	3.905.401	3.534.767	Reinsurance/Premium Income-Net
Klaim Bruto	(4.139.959)	(3.807.732)	(3.337.747)	(2.675.292)	(2.438.231)	Gross Claims
Klaim Reasuransi Keluar	1.351.402	1.085.235	753.366	401.526	338.602	Reinsurance Claim Outward
Recoveries	27.942	10.821	30.396	3.258	28.716	Recoveries
Penurunan (Kenaikan) Cadangan Klaim Bruto	(313.844)	(130.834)	(115.571)	(258.496)	388	Decrease (Increase) in Gross Claims Reserve
Beban Klaim-Neto	(3.074.458)	(2.842.509)	(2.669.556)	(2.529.004)	(2.070.525)	Claims Expense-Net
Pendapatan (Beban) Komisi-Neto	(1.079.816)	(1.150.665)	(1.107.144)	(959.147)	(975.545)	Commission Income (Expenses)-Net
Beban <i>Underwriting</i> Lainnya	(36.792)	33.070	(27.774)	(21.737)	(17.412)	Other Underwriting Expenses
Beban <i>Underwriting</i>-Neto	(4.191.066)	(4.026.244)	(3.804.475)	(3.509.888)	(3.063.482)	Underwriting Expenses-Net
Hasil <i>Underwriting</i>-Neto	174.487	359.489	334.469	395.513	471.285	Underwriting Income-Net
Hasil Investasi-Neto	334.045	319.884	300.798	311.454	274.268	Investment Income-Net
Beban Usaha	(323.034)	(423.238)	(406.205)	(405.917)	(395.525)	Operating Expenses
Laba (Rugi) Usaha	185.498	256.134	229.062	301.050	350.028	Operating Profit (Loss)
Pendapatan (Beban) Lain-lain-Neto	(90.766)	(24.441)	(28.477)	(137.159)	(63.755)	Other Income (Expenses)-Net
Laba (Rugi) sebelum Pajak	94.733	231.693	200.585	163.891	286.273	Profit (Loss) before Tax
Manfaat (Beban) Pajak	9.319	(11.853)	2.801	(8.012)	(20.170)	Tax Benefits (Expenses)
Laba (Rugi) Tahun Berjalan	104.052	219.840	203.386	155.879	266.103	Profit (Loss) Current Year



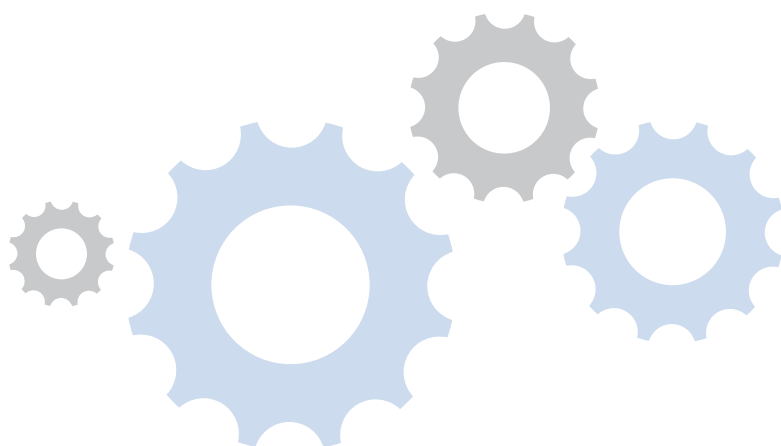
(dalam jutaan Rupiah)						(in million Rupiah)
Keterangan	2020	2019	2018	2017	2016	Description
Penghasilan (Beban) Komprehensif Lain						Other Comprehensive Income (Expenses)
Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi						Items That will not be Reclassified to Profit or Loss
Laba (Rugi) Aktuarial Imbalan Pasca Kerja-Neto	11.812	(1.458)	34.307	27.241	(51.084)	Actuarial Gain (Loss) for Post Employment Benefits-Net
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	(2.362)	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	100.936	111.917	(202.836)	112.106	(36.818)	Unrealized Gain (Loss) on Available for Sale Securities-Net
Dikurangi: Penyesuaian Reklasifikasi atas Keuntungan yang Termasuk dalam Laba Rugi	(14.650)	-	1.267	-	-	Less: Reclassification Adjustment on Gains Which Already Included in Profit or Loss
Keuntungan Revaluasi Aset Tetap-Neto	86.285	-	-	178.932	112.300	Gains on Fixed Assets Revaluation-Net
Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(14.650)	(8.495)	5.443	7.501	-	Income Tax Related to Item That may be Reclassified to Profit or Loss
Jumlah Penghasilan Komprehensif	95.735	102.328	(170.396)	320.869	24.398	Others Comprehensive Income
Jumlah Laba (Rugi) Komprehensif	199.787	322.168	32.991	476.747	290.500	Total Comprehensive Income
Laba (Rugi) Tahun Berjalan						Profit (Loss) Current Year
• Diatribusikan ke Pemilik Entitas Induk	104.051	219.839	203.385	155.881	266.102	Attributable to Owner of Parent Entity
• Diatribusikan ke Kepentingan Nonpengendali	1	1	1	(2)	1	Attributable to Non-Controlling Interest
Penghasilan Komprehensif						Comprehensive Income
• Diatribusikan kepada Pemilik Entitas Induk	199.787	322.167	32.991	476.749	290.500	Attributable to Owner of Parent Entity
• Diatribusikan kepada Kepentingan Nonpengendali	1	1	(0,25)	476.747	1	Attributable to Non-Controlling Interest
Laba (Rugi) per Saham	0,118	0,2503	0,2316	0,1775	0,3030	Profit (Loss) per Share

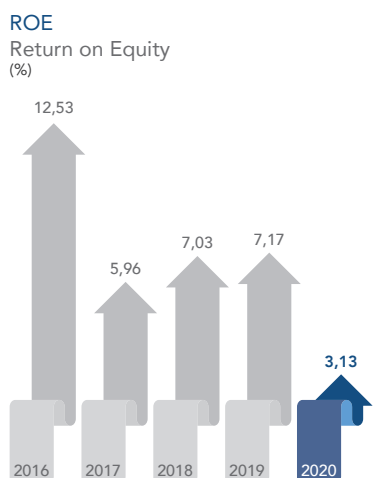
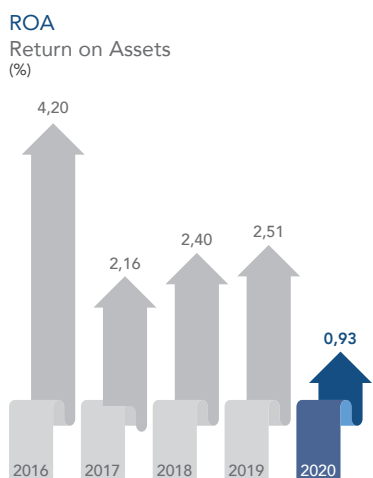
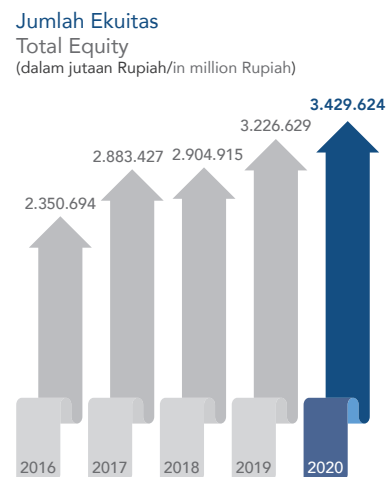
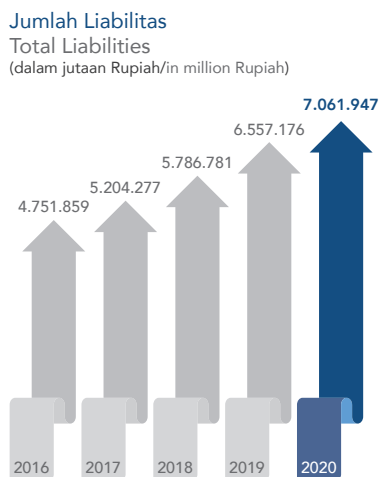
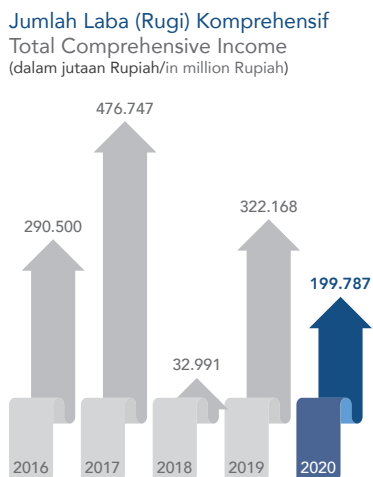
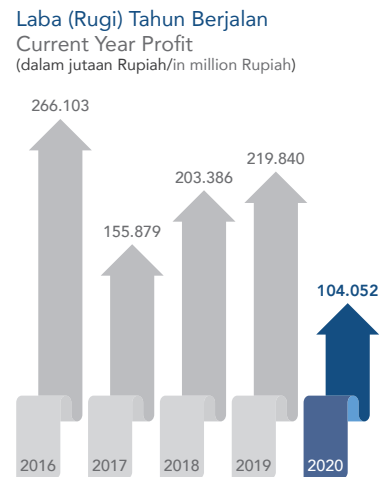
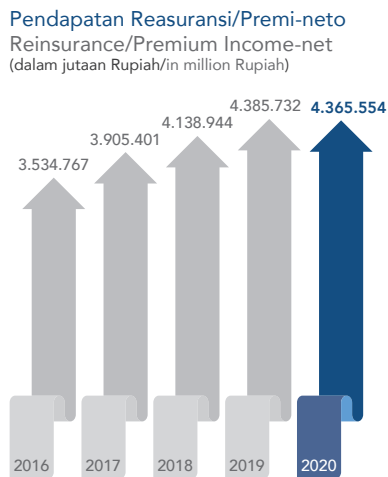
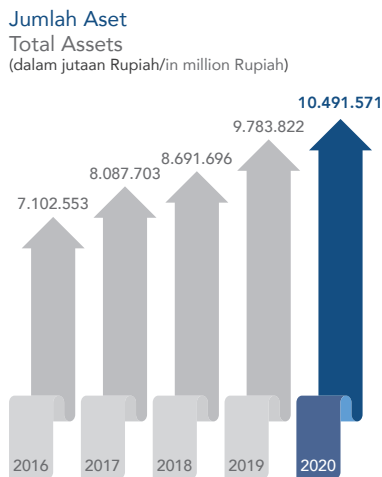
Rasio Keuangan Financial Ratios

(dalam %)

(in %)

Keterangan	2020	2019	2018	2017	2016	Description
Rasio Laba (Rugi) Sebelum Pajak terhadap Aset	0,93	2,51	2,40	2,16	4,20	Return on Assets
Rasio Laba (Rugi) terhadap Ekuitas	3,13	7,17	7,03	5,96	12,53	Return on Equity
Rasio Laba (Rugi) terhadap Pendapatan/Penjualan	1,59	3,34	3,27	2,70	5,14	Profit (Loss) Ratio to Revenue/Sales
Rasio Lancar	154,70	144,12	144,56	153,62	161,40	Current Ratio
Rasio Liabilitas terhadap Ekuitas	154,22	153,01	153,57	144,95	160,11	Liabilities to Equity Ratio
Rasio Liabilitas terhadap Aset	67,31	67,02	66,58	64,35	66,90	Liabilities to Assets Ratio
Solvabilitas	214,90	242,34	236,71	311,73	314,15	Solvency Ratio
Rasio Likuiditas	154,70	144,12	144,56	153,62	161,40	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	81,29	79,26	83,25	90,14	86,24	Investment to Liabilities Ratio
Rasio Hasil Investasi terhadap Rata-rata Investasi	6,11	6,39	6,32	7,09	6,76	Yield on Investment Ratio
Rasio Hasil <i>Underwriting</i> terhadap Pendapatan Premi Bruto	2,67	5,47	5,37	6,85	9,10	Underwriting Income to Gross Premium Income Ratio
Rasio Kecukupan Investasi (RKI)	152,42	157,08	150,08	159,75	157,4	Investment Adequacy Ratio (IAR)





Ikhtisar Saham Share Highlights

Hingga berakhirnya tahun buku 2020, PT Reasuransi Indonesia Utama belum menjadi perusahaan publik. Dengan demikian, informasi terkait dengan harga dan kinerja saham tidak dapat disampaikan.

As of the end of the 2020 fiscal year, PT Reasuransi Indonesia Utama has not yet become a public company. Thus, information related to stock prices and performance cannot be disclosed.

Ikhtisar Obligasi dan Sukuk Bonds and Sukuk Highlights

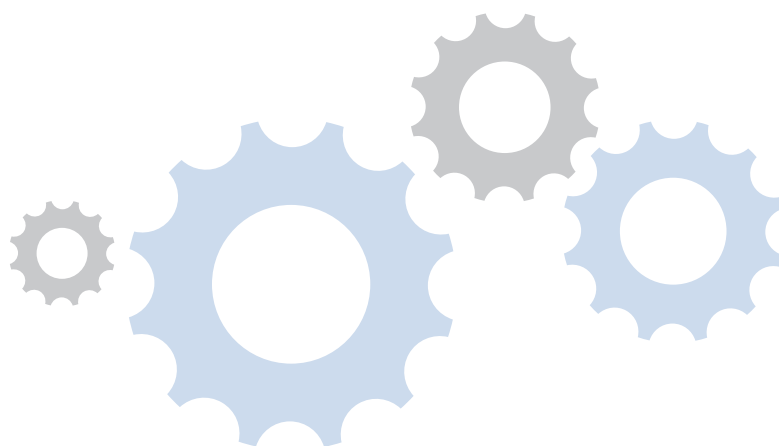
Rasio Keuangan | Financial Ratios

(dalam jutaan Rupiah)

(in million Rupiah)

Jenis Efek Types of Securities	Tanggal Penerbitan Issue Date	Nilai Value (dalam jutaan Rupiah/in billion Rupiah)	Tingkat Bunga Coupon Rates	Jangka Waktu Period	Tanggal Jatuh Tempo Maturity Date	Peringkat Rating		Lembaga Pemeringkat Rating Agency
						2020	2019	
Obligasi I Wajib Konversi Mandatory Convertible Bonds I	31 Desember 2017	Rp900.000.000.000	8,5%	3 tahun	31 Desember 2020	idAA-	idAA-	Pefindo





Pembayaran Bunga dan Pokok Tahun 2020

Interest and Principal Payment in 2020

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-9	31 Maret 2020	Rp19.125.000.000	9 th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-10	30 Juni 2020	Rp19.125.000.000	10 th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-11	30 September 2020	Rp19.125.000.000	11 th Payment Mandatory Convertible Bonds I
Pembayaran Obligasi Wajib Konversi ke-12	4 Januari 2021	Rp19.125.000.000	12 th Payment Mandatory Convertible Bonds I

Peristiwa Penting 2020

2020 Event Highlights



3 Februari • February

Penandatanganan MoU Kerjasama Bisnis Cluster BUMN Asuransi II
Indonesia Re melakukan penandatanganan MoU kerjasama Bisnis Cluster BUMN Asuransi II bersama PT Jasa Raharja (Persero), PT Askrindo (Persero), PTJasindo (Persero), Perum Jamkrindo, PT KBI (Persero) dan PT Jiwasyara (Persero) yang bertempat di Jakarta pada tanggal 3 Februari 2020.

Signing of Business Cooperation MoU in SOE Insurance II Cluster
Indonesia Re signed the MoU for business cooperation in SOE Insurance Cluster II with PT Jasa Raharja (Persero), PT Askrindo (Persero), PT Jasindo (Persero), Perum Jamkrindo, PT KBI (Persero) and PT Jiwasyara (Persero), in Jakarta on 3 February 2020.



13 Maret • March

Indonesia Re Go Green
Direksi, Kepala Divisi dan Millenials Indonesia Re melakukan kegiatan penanaman pohon dalam rangka program penghijauan (Go Green) di lingkungan gedung Indonesia Re pada tanggal 13 Maret 2020.

Indonesia Re Go Green
The Board of Directors, heads of divisions and Millenials of Indonesia Re conducted a tree-planting program (Go Green) at the premises of Indonesia Re building on 13 March 2020.



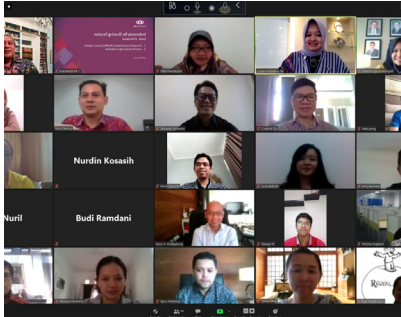
16-25 April • April

Bantuan Sosial untuk Tenaga Medis

Indonesia Re ikut membantu tenaga medis menghadapi COVID-19 dengan menyalurkan 4 buah *chamber* disinfeksi dan 500 buah APD (Alat Perlindungan Diri) untuk RS Fatmawati, RSI Pondok Kopi, RS Paru GP, Bogor, RS Awal Bros, RS Rawa Lumbu dan RS Tebet. Bantuan diserahkan secara bertahap dari tanggal 16 – 25 April 2020 oleh Departement Head PKBL & CSR Indonesia Re Fredi Aries Setiawan.

Social Donation for Medical Personnel

Indonesia Re provides assistance support medical frontliners to medical personnel in the fight against COVID-19 with the donation of 4 units of disinfectant chambers and 500 pieces of hazmat suit to RS Fatmawati, RSI Pondok Kopi, RS Paru GP, Bogor, RS Awal Bros, RS Rawa Lumbu and RS Tebet. The donation took place in several stages during 16 – 25 April 2020 and was handed over by Fredi Aries Setiawan, Head of PKBL & CSR Department of Indonesia Re.



19-20 Mei • May

Life Reinsurance Webinar (Indonesia Re Sharing Session: COVID-19 Pandemic)

Webinar dibuka oleh Direktur Utama Indonesia Re Kocu A Hutagalung dengan diikuti oleh 30 orang peserta baik *underwriters* maupun aktuaris dari beberapa perusahaan Asuransi Jiwa di Indonesia pada tanggal 19 dan 20 Mei 2020. Topik webinar ini antara lain membahas mengenai *Corona-Virus and How is The Effect to Our Industry, Loan Restructuring in Indonesia, Impact to Medical Requirement dan Force Majeure Clause Application*.

Life Reinsurance Webinar (Indonesia Re Sharing Session: COVID-19 Pandemic)

The webinar opened by Kocu A. Hutagalung, President Director of Indonesia Re, was attended by 30 underwriter and actuary participants from several Life Insurance companies in Indonesia on 19 and 20 May 2020. The topic of this webinar is discussing about *Corona-Virus and How is The Effect to Our Industry, Loan Restructuring in Indonesia, Impact to Medical Requirement and Force Majeure Clause Application*.



20 Juni • June

Bantuan Sosial untuk Masyarakat Terdampak COVID-19

Indonesia Re melalui Corporate Secretary Mardian Adhitya menyerahkan bantuan 500 paket sembako kepada Kepala Desa Leuwimalang Yayan Nuryana untuk masyarakat terdampak COVID-19 yang berada di sekitar Balai Peristirahatan Arga Sonya (BPAS) milik perusahaan pada tanggal 20 Juni 2020 di Cisarua, Bogor.

Social Assistance to COVID-19 Impacted Communities

Indonesia Re, represented by the Corporate Secretary Mardian Adhitya, donated 500 staple item groceries (sembako) packages of nine to Yayan Nuryana, Head of Leuwimalang Village, to help COVID-19 impacted communities living around the the Company's Arga Sonya Resort (BPAS) on 20 June 2020 in Cisarua, Bogor.



28 Agustus • August

Indonesia Re mendapatkan Sertifikat Sistem Manajemen Anti Penyuapan SNI ISO 37001:2016

PT Reasuransi Indonesia Utama (Persero) atau Indonesia Re menerima Sertifikat Sistem Manajemen Anti Penyuapan SNI ISO 37001:2016 yang diserahkan oleh Direktur Asricert Hasnop Putra kepada Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Indonesia Re Putri Eka Sukmawati di gedung Indonesia Re pada tanggal 28 Agustus 2020.

Indonesia Re received an SNI ISO 37001:2016 Anti Bribery Management System Certificate

PT Reasuransi Indonesia Utama (Persero) or Indonesia Re, represented by Putri Eka Sukmawati, Director of Development, Risk Management and Compliance, received the SNI ISO 37001:2016 Anti Bribery Management System certificate from Hasnop Putra, Director of Asricert, at the Indonesia Re Building on 28 August 2020.

Peristiwa Penting 2020 2020 Event Highlights



22 Oktober • October

Treaty Forum Webinar

Treaty Forum 2020 The Application of Multi Years Excess of Loss Treaty Contract dilaksanakan secara virtual pada tanggal 22 Oktober 2020 dengan pembicara Treaty Division Head Indonesia Re Amir M. Lumbantobing dan Treaty Department Head Irsyam Fasya.

Treaty Forum Webinar

Treaty Forum 2020 The Application of Multi Years Excess of Loss Treaty Contract was held virtually on 22 October 2020, featuring Amir M. Lumbantobing, Head of Treaty Division, and Irsyam Fasya, Head of Treaty Department, as speakers.



23 Oktober • October

Sosialisasi, Internalisasi dan Motivasi AKHLAK untuk Karyawan

Kegiatan ini berlangsung secara daring pada tanggal 23 Oktober 2020 yang diikuti oleh karyawan Indonesia Re dan karyawan anak perusahaan (PT Asuransi Asei Indonesia dan PT Reasuransi Syariah Indonesia) dengan *keynote speaker* Direktur Utama Indonesia Re Kocu A. Hutagalung serta motivator ternama Arvan Pradiansyah dan Rene Suhardono.

Socialization, Internalization and Motivation of AKHLAK for employee

The online event was held on 23 October 2020, attended by employees of Indonesia Re and its subsidiaries (PT Asuransi Asei Indonesia and PT Reasuransi Syariah Indonesia), featuring Kocu A. Hutagalung, President Director of Indonesia Re as keynote speaker and also the well-known motivators Arvan Pradiansyah and Rene Suhardono.



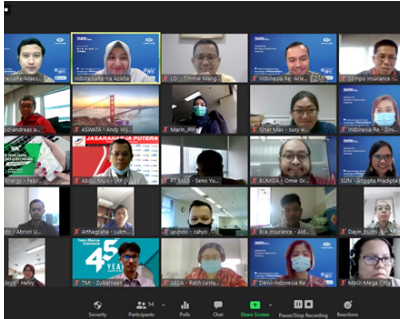
12 November • November

Penyerahan Piala Pemenang Indonesia Re – PGAI Match Play 2020

Pemenang turnamen golf Indonesia Re – PGAI Match Play 2020 Harmen Nazar dari Adira Insurance menerima piala bergilir dan Green Jacket didampingi oleh General Reinsurance CEM & Administration Division Head Indonesia Re Arie Surya Nugraha dan Ketua PGAI Robby Loho. Perhelatan golf bergengsi ini merupakan tahun ke-5 dimana Indonesia Re menjadi sponsor tunggal. Kegiatan ini berlangsung pada tanggal 12 November 2020.

Submission of the Indonesia Re – PGAI Match Play 2020 Cup

The winner of Indonesia Re – PGAI Match Play 2020 golf tournament, Harmen Nazar from Adira Insurance, received a trophy and the Green Jacket, accompanied by Arie Surya Nugraha, General Reinsurance CEM & Administration Division Head Indonesia Re, and Robby Loho, Chairman of PGAI. It was the 5th year of this prestigious golf tournament with Indonesia Re as sole sponsor, and was held on 12 November 2020.



19 November • November

Non Marine Gathering Webinar
Webinar dengan tema *Understanding the Basic Knowledge of Photovoltaics and the Risk Associated with Solar Panels* ini diselenggarakan pada tanggal 19 November 2020 dan diikuti oleh 50 orang peserta dari perusahaan asuransi umum di Indonesia. Hadir sebagai pembicara Non Marine Underwriter Maesha Gusti Rianta dan Head of Marketing SUN Energy Aggita Pradipta.

Non Marine Gathering Webinar
Understanding the Basic Knowledge of Photovoltaics and the Risk Associated with Solar Panels webinar was held on 19 November 2020 and was attended by 50 participants from general insurance companies in Indonesia. Present as speakers are Maesha Gusti Rianta, Non Marine Underwriter, and Aggita Pradipta, Head of Marketing SUN Energy.



26 November • November

Tali Kasih Indonesia Re 2020
Kegiatan yang diwujudkan dalam bentuk bantuan beasiswa, santunan anak yatim dan perumahan karyawan ini merupakan bagian dari rangkaian dalam rangka menyambut HUT ke-35 Indonesia Re. Bantuan dan santunan diserahkan secara simbolis oleh Direktur Keuangan dan SDM RR. Dewi Ariyani di gedung Indonesia Re pada tanggal 26 November 2020.

Tali Kasih Indonesia Re 2020
Tali Kasih Indonesia Re 2020 program, is part of a series to celebrate Indonesia Re's 35th Anniversary. This aid was symbolically handed over by the Director of Finance and HR Indonesia Re RR. Dewi Ariyani at the Indonesia Re building at 26 November 2020.



30 November • November

Puncak Perayaan HUT ke-35 Indonesia Re
Dilakukan secara daring dan diikuti oleh seluruh karyawan Indonesia Re pada tanggal 30 November 2020. Perayaan dibuka oleh Komisaris Utama Budi Setyarso dan Direktur Utama Kocu A. Hutagalung. Puncak perayaan ditandai dengan pemotongan tumpeng oleh jajaran Komisaris dan Direksi Indonesia Re.

Celebration of Indonesia Re's 35th Anniversary
Attended online by all employees of Indonesia Re on 30 November 2020. The celebration was opened by Budi Setyarso, President Commissioner, and Kocu A. Hutagalung, President Director. followed by the traditional *tumpeng*-cutting by members of the Board of Commissioners and Board of Directors of Indonesia Re.

Penghargaan dan Sertifikasi

Awards and Certifications

Penghargaan | Awards

2020



27 Agustus
August

The Most Innovative Reinsurance Companies in Indonesia (2020)

Most Innovative Insurance Companies Award 2020

The Economics



28 September
September

Gold Winner Market Domination, Brand Strength

2nd BUMN Brand Award 2020 Millennial's Choice

The Economics



30 November
November

The Most Resilient BUMN 2020 Category Non Public Company Financial Sector with Asset Up To Rp15 Trillion

Bisnis Indonesia Top BUMN Award 2020

Bisnis Indonesia

Sertifikasi | Certifications

2020



27 Agustus
August

Sertifikat Sistem Manajemen Anti Penyipuan SNI ISO 37001: 2016

Badan Sertifikasi ASRI Internasional Indonesia
(ASRICERT)

Masa Berlaku: 12 Agustus 2023
Validity period: 12 August 2023



10 November
November

Sertifikat Sistem Manajemen Mutu SNI ISO 9001:2015

Sucofindo International Certification
Services

Masa Berlaku: 9 November 2023
Validity period: 9 November 2023





LAPORAN MANAJEMEN MANAGEMENT REPORT



Kondisi pandemi COVID-19 tahun buku 2020 telah meningkatkan tantangan bagi Indonesia Re, antara lain adanya penurunan gross premium dan peningkatan *incurred claim*. Melalui strategi bisnis yang tepat seperti strategi keseimbangan pada portofolio dan pencadangan, daya tahan Perseroan sangat kuat menghadapi kendala tersebut.

Conditions due to the COVID-19 pandemic in the 2020 fiscal year have presented greater obstacles for Indonesia Re, including a decline in gross premium while incurring an increase in claims. Through appropriate business strategies such as a balanced strategy on portfolios and reserves, the Company maintained a robust resiliency in the face of those obstacles.

Laporan Dewan Komisaris

Report of the Board of Commissioners





Dewan Komisaris menilai Direksi telah berusaha keras dalam menghadapi tantangan perekonomian dan industri reasuransi, terutama di tengah kondisi pandemi COVID-19.

In our assessment, the Board of Directors had exerted tremendous efforts to face up to challenging conditions that befell the economy and the reinsurance industry amid the COVID-19 pandemic.

PARA PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Puji dan syukur marilah kita panjatkan kepada Tuhan Yang Maha Kuasa atas limpahan nikmat dan rahmat yang diberikan, sehingga PT Reasuransi Utama Indonesia (Persero) mampu melewati tahun 2020 dengan segala tantangan yang ada.

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 2020. 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.

TO OUR ESTEEMED SHAREHOLDERS AND OTHER STAKEHOLDERS,

Praise be to God Almighty for His kind benevolence that has enabled PT Reasuransi Utama Indonesia (Persero) to navigate through the year 2020 with all of its challenges.

On this auspicious occasion, allow me on behalf of the Board of Commissioners to report on the duties and responsibilities of the Board, on the basis of statutory requirements as well as the Company's Articles of Association, for the financial year ending on 31 December 2020. This report is an integral part of the role and function of the Board of Commissioners in ensuring implementation of the principles of good corporate governance, specifically in terms of providing transparent information to all stakeholders.

Laporan Dewan Komisaris Report of the Board of Commissioners

PANDANGAN ATAS KINERJA DIREKSI DAN DASAR PENILAIANNYA

Dasar Penilaian

Terkait dengan kinerja pengelolaan Perseroan, Dewan Komisaris menilai Direksi menggunakan dasar penilaian yang terdiri dari banyak faktor, di antaranya kompetensi, *learning agility*, penerapan *core value* AKHLAK, serta *performance/kinerja*, baik untuk penilaian individual maupun kolejal.

Salah satu pencapaian kinerja Direksi ditunjukkan dengan capaian kinerja keuangan. Pada tahun 2020 pokok-pokok capaiannya sebagai berikut:

- a. Laporan posisi keuangan konsolidasian per 31 Desember 2020 sebagai berikut:
 - Total aset sebesar Rp10,5 triliun, lebih tinggi dibandingkan target RKAP tahun 2020. Terdapat kenaikan cukup tinggi pada piutang asuransi/reasuransi dengan nilai sebesar Rp1.093 miliar atau naik dibandingkan tahun sebelumnya dan aset asuransi/retrosesi sebesar Rp1.772 miliar.
 - Total ekuitas sebesar Rp3.429 miliar, sedikit di atas target RKAP tahun 2020 sebesar Rp3.347 miliar. Ekuitas ini di dalamnya masih terdapat tambahan komponen ekuitas yang berasal dari Obligasi Wajib Konversi (OWK) dengan nilai sebesar Rp861,9 miliar.
 - Total investasi sebesar Rp5.740 miliar, melebihi target RKAP tahun 2020 sebesar Rp5.600 miliar. Porsi penempatan investasi dari yang terbesar yaitu deposito (38,12%), reksa dana (25,14%), Surat Utang Negara (18,18%), obligasi (14,91%), saham (3,39%) dan sisanya pada penyertaan serta investasi lainnya.
- b. Laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir tanggal 31 Desember 2020 sebagai berikut:
 - Laba bersih konsolidasian sebesar Rp104,1 miliar, lebih rendah dibandingkan target RKAP 2020 sebesar Rp144,0 miliar.
 - Laba bersih tersebut berasal dari pencapaian laba induk perusahaan sebesar Rp66,28 miliar, laba bersih RSI sebesar Rp35,7 miliar dan laba bersih AAI sebesar Rp2,1 miliar.

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

Basis of Assessment

In regards to the performance of the Board of Directors in managing the Company, the Board of Commissioners had based its assessment on a number of factors, including competence, learning agility, adherence to the Company's AKHLAK core values, and results of operations, in terms of both individual and collegial performances.

One of the measures of the Board of Directors' performance is shown by the Company's financial results. In 2020, the key achievements were as follows:

- a. The consolidated report on the Company's Balance Sheet on 31 December 2020 had the following key figures:
 - Total assets amounted to Rp10.5 trillion, higher than the target that had been set in the year's Budget. There was significant growth in the amount of insurance/reinsurance receivables of Rp1,093 billion, which had increased from that of the previous year, as well as in the amount of insurance/retrosession assets of Rp1,772 billion.
 - Total shareholders' equity amounted to Rp3,429 billion, slightly above its target in the 2020 Budget of Rp3,347 billion. The amount had included the additional equity component of Mandatory Conversion Bonds amounting to Rp861.9 billion.
 - Total investments amounted to Rp5,740 billion, surpassing the 2020 Budget target Rp5,600 billion. The order of placements from the largest investment to the smallest was in bank term deposits (38.12%), mutual funds (25.14%), government treasury bills (18.18%), bonds (14.91%), stocks (3.39%) and other forms of placements and investments.
- b. The Company's consolidated Profit and Loss Statements and Other Comprehensive Income for the year ending on 31 December 2020, showed the followings:
 - A consolidated net profit of Rp104.1 billion, below the 2020 Budget target of Rp144.0 billion.
 - The consolidated net profit arose from net profit of the parent entity amounting to Rp66.28 billion, net profit of RSI amounting to Rp35.7 billion, net profit of AAI amounting to Rp2.1 billion.

- Pencapaian total *gross* premi sebesar Rp6.537,6 miliar lebih tinggi dibandingkan target RKAP tahun 2020 sebesar Rp6.497,9 miliar.
 - Hasil *underwriting* bersih (HUB) sebesar Rp174,5 miliar, masih di bawah target RKAP tahun 2020 sebesar Rp292,2 miliar.
- c. *Rating* yang diperoleh Perseroan tahun 2020 yaitu AA (berasal dari Pefindo) dan AA (berasal dari Fitch Rating).
- d. Skor tingkat kesehatan memperoleh nilai baik yaitu 70 dengan predikat "Sehat (A)" dan *Key Performance Index* (KPI) dengan nilai 88,44.
- Total gross premium amounted to Rp6,537.6 billion, surpassing the 2020 Budget target of Rp6,497.9 billion.
 - Net underwriting results amounted to Rp174.5 billion, below the 2020 Budget target of Rp292.2 billion.
- c. In 2020, the Company earned ratings of AA from both Pefindo and Fitch Ratings.
- d. The score on level of soundness was a good 70, with the predicate of "Sound (A)" and a Key Performance Index (KPI) score of 88.44.

Hasil Penilaian

Dewan Komisaris memberikan apresiasi kepada para Direksi dan jajarannya atas pencapaian kinerja perusahaan tahun 2020. Dewan Komisaris menilai Direksi telah berusaha keras dalam menghadapi tantangan perekonomian dan industri reasuransi, terutama di tengah kondisi pandemi COVID-19.

Dewan Komisaris juga menilai bahwa Direksi mampu menangkap peluang yang ada demi tercapainya target yang telah ditetapkan dalam Rencana Kerja Anggaran Perusahaan (RKAP) tahun 2020. Namun demikian, Direksi masih dapat meningkatkan lagi upaya-upaya untuk meningkatkan kinerja Perseroan serta meningkatkan kepatuhan dan manajemen risiko.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN DIREKSI DAN DASAR PERTIMBANGAN

Dewan Komisaris telah menyetujui Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2021 melalui surat Nomor: S-01/DK-INDONESIARE/I/2021 tanggal 14 Januari 2021 tentang Tanggapan Dewan Komisaris atas RKAP 2021 PT Reasuransi Indonesia Utama (Persero), yang selanjutnya telah ditetapkan dalam Rapat Umum Pemegang Saham (RUPS) RKAP PT Reasuransi Indonesia Utama (Persero) pada tanggal 28 Januari 2021.

Dewan Komisaris menilai bahwa penyusunan RKAP tahun 2021 telah disusun berdasarkan asumsi makro dan mikro serta memperhatikan situasi dan perkembangan perekonomian terutama bisnis reasuransi yang terdampak pandemi COVID-19. Selain itu, target yang disampaikan dalam RKAP tahun 2021 juga telah mempertimbangkan

Assessment Result

The Board of Commissioners extends its appreciation to the Board of Directors and Senior Management for achieving the Company's results of operations in 2020. In our assessment, the Board of Directors had exerted tremendous efforts to face up to challenging conditions that befell the economy and the re-insurance industry amid the COVID-19 pandemic.

The Board of Commissioners is also of the opinion that the Board of Directors had been able to capture opportunities to achieve almost all of the targets that were set in the Company's 2020 Budget. However, the Board of Directors could still increase efforts to improve the Company's performance further, and to strengthen compliance and risk management.

OPINION ON THE COMPANY'S BUSINESS PROSPECTS AS FORMULATED BY THE BOARD OF DIRECTORS AND THE BASIS OF ASSESSMENT

The Board of Commissioners had approved the Company's Action Plan and Budget for 2021 as stated in Letter No. S-01/DK-INDONESIARE/I/2021 dated 14 January 2021 with the letter's subject Response of the Board of Commissioners to the 2021 Action Plan and Budget of PT Reasuransi Indonesia Utama (Persero), which was subsequently upheld by the resolution of the General Meeting of Shareholders (GMS) on the budget of PT Reasuransi Indonesia Utama (Persero) held on 28 January 2021.

The Board of Commissioners had assessed that the Company's 2021 Budget had been drawn up on the basis of sound macro and micro assumptions and mindful of the situation and development of the economy and particularly those of the reinsurance business that had been impacted by the COVID-19 pandemic. In addition, the targets that were

Laporan Dewan Komisaris Report of the Board of Commissioners

prognosa tahun 2020 serta telah dihitung berdasarkan asumsi spesifik, antara lain pertumbuhan *gross premi*, beban premi, dan aspek lainnya.

PELAKSANAAN PENGAWASAN DEWAN KOMISARIS

Sepanjang tahun 2020, Dewan Komisaris telah melaksanakan pengawasan terhadap jalannya pengelolaan Perseroan yang dilakukan oleh Direksi dan memberikan nasihat kepada Direksi sesuai dengan ketentuan peraturan dan perundang-undangan yang berlaku. Dewan Komisaris selalu menekankan kepada Direksi untuk memperhatikan prinsip *Good Corporate Governance* (GCG) dalam setiap aksi korporasi, implementasi strategi dan pengambilan keputusan.

Melalui pertimbangan tersebut, Dewan Komisaris memandang bahwa Perseroan dapat mencapai target dan tujuan yang telah ditetapkan sesuai dengan aturan yang berlaku. Atas *concern* Dewan Komisaris tersebut, Direksi selalu mengusahakan untuk menerapkan GCG serta perlu terus meningkatkan kepatuhan dalam setiap tindakan untuk kepentingan Perseroan.

Frekuensi dan Mekanisme Pemberian Nasihat kepada Direksi

Mekanisme Dewan Komisaris dalam melakukan pengawasan dan memberikan nasihat kepada Direksi antara lain secara langsung pada saat kegiatan Rapat Gabungan Direksi bersama Dewan Komisaris minimal 1 (satu) bulan sekali. Selain itu, kegiatan pengawasan dilaksanakan melalui Evaluasi Hasil Usaha Perseroan dan Laporan Progres Kinerja Perseroan secara periodik, yaitu 3 (tiga) bulan sekali.

Selama tahun 2020, telah dilaksanakan rapat internal Dewan Komisaris sebanyak 16 kali dan rapat gabungan Direksi dan Dewan Komisaris sebanyak 24 kali. Dewan Komisaris juga menyampaikan surat kepada Direksi untuk rekomendasi atau tanggapan usulan dari aksi korporasi Perseroan sesuai dengan kebutuhan (non rutin).

set in the 2021 Budget had also considered the prognoses of 2020 results and had been calculated on the bases of specific assumptions, including projected growth gross premiums, cost of premiums and various other aspects.

IMPLEMENTATION OF OVERSIGHT BY THE BOARD OF COMMISSIONERS

Throughout the year 2020, the Board of Commissioners had carried out its oversight on the management of the Company by the Board of Directors, and provided recommendations in accordance with the prevailing laws and regulations on the matter. The Board of Commissioners continued to impress upon the Board of Directors the need to always adhere to the principles of Good Corporate Governance (GCG) in all of the Company's activities, strategy execution and decision making.

Based on the above considerations, the Board of Commissioners is of the view that the Company would be able to achieve its goals and business targets in accordance with prevailing regulations, and that on the concerns of the Board of Commissioners, the Board of Directors will always ensure the implementation of GCG and will continuously strengthen compliance in all activities in the interest of the Company.

Frequency and Mechanism of Advisory to the Board of Directors

The mechanism by which the Board of Commissioners carries out oversight and conveys its recommendations to the Board of Directors includes directly through the Joint Meetings of the Board of Commissioners and Board of Directors that are convened at least once a month. Aside from that, oversight is undertaken through the evaluation of quarterly results of operations as well as the reports on Company progress once every three months.

In 2020, the Board of Commissioners had convened a total of 16 of its own internal meetings, and 24 joint meetings with the Board of Directors. In addition, the Board of Commissioners would issue letters of recommendations or responses to proposed corporate actions as and when needed (non-routine).

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN DAN MANAJEMEN RISIKO

Evaluasi kemajuan praktik implementasi GCG senantiasa dilakukan oleh Dewan Komisaris. Hal tersebut dilakukan 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 90,42 dengan klasifikasi "Sangat Baik" dan berdasarkan kriteria Otoritas Jasa Keuangan (OJK) memperoleh nilai 4,81 atau 96,20% juga dengan klasifikasi "Sangat Baik".

Terkait dengan manajemen risiko, pengawasan aktif Direksi dan Dewan Komisaris diwujudkan dengan bertanggung jawabnya Direksi atas efektivitas penerapan manajemen risiko. Keterlibatan Direksi dan Dewan Komisaris di dalam implementasi manajemen risiko di antaranya adalah memahami dengan baik jenis dan tingkat risiko yang melekat (*inherent risk*) pada kegiatan usaha Perseroan, melakukan pengawasan dan mitigasi risiko secara aktif, dan menetapkan tugas dan tanggung jawab yang jelas dalam penerapan manajemen risiko pada masing-masing fungsi.

Fungsi pengawasan itu juga dibantu melalui pelaksanaan tugas Komite Audit dan Komite Pemantau Risiko Usaha, yang salah satu tugasnya adalah melakukan penelaahan 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.

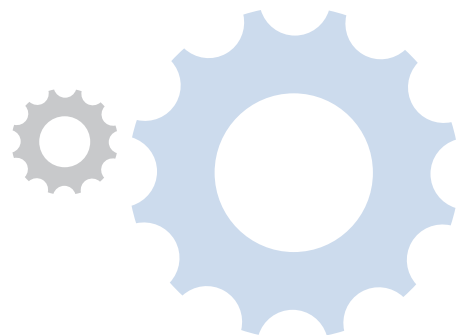
VIEWS ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE AND RISK MANAGEMENT

Evaluation on the continuous progress in the implementation of GCG is constantly undertaken by the Board of Commissioners, bearing in mind that GCG is a key element for the company to perform sustainably over the long term.

In that regard, the Board of Commissioners is of the opinion that corporate governance has been well undertaken in the Company. This is evident from the score on Good Corporate Governance of 90.42 on the criteria of the Ministry of State-owned Enterprise, and a score of 4.81 or 96.20% on the criteria of the Financial Services Authority (OJK) obtained by the Company in 2020. Both scores generated ratings of "Extremely Good."

With regards to risk management, the active supervision over it by the Board of Directors and the Board of Commissioners is manifested by the responsibilities of the Board of Directors in ensuring the effectiveness of the Company's risk management system. The involvements of both the Board of Directors and the Board of Commissioners in the implementation of risk management include among others the clear understanding of the different types and levels of inherent risks that are attached to the Company's business activities, actively carrying out the supervision and mitigation of risks, and clearly assigning the duties and responsibilities for implementing risk management to the respective functions.

The oversight function is strengthened by the duties of the Audit Committee and Risk Monitoring Committee, which include reviews on the activities of risk management by the Board of Directors. To date, the Company's risk management system conforms with the framework of ISO 31000:2009 that has been effective since 2015.



Laporan Dewan Komisaris Report of the Board of Commissioners

Pandangan atas Penerapan/Pengelolaan *Whistleblowing* System (WBS) dan Peran Dewan Komisaris Dalam WBS

Efektivitas pelaksanaan *Whistleblowing System* (WBS) juga menjadi perhatian bagi Dewan Komisaris. Indonesia Re 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*, *Anti Bribery and Corruption* (ABC), diskriminasi dan penyimpangan lainnya.

Dewan Komisaris sangat memperhatikan penerapan dan efektivitas pelaksanaan WBS dan beranggapan bahwa sampai saat ini, Perseroan telah menerapkan dan mengembangkan mekanisme WBS yang tercermin dari tersedianya media pengaduan antara lain melalui email khusus dengan alamat *e-mail*: wbs@indonesiare.co.id, melalui website www.indonesiare.co.id pada menu *Whistleblowing*, SMS Centre khusus +6281115220 serta dibentuknya pihak khusus yang menangani pengaduan.

Dewan Komisaris juga memberikan perhatian apabila terdapat pelaporan pelanggaran. Selain itu, Dewan Komisaris melakukan pengawasan secara berkala terhadap penanganan dan penyelesaian permasalahan/laporan yang muncul.

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

Dewan Komisaris juga memberi perhatian pada hal penting lainnya yaitu *Corporate Social Responsibility* (CSR). Implementasi CSR Indonesia Re 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.

Views on the Implementation/Management of the *Whistleblowing System* (WBS) and the Role of the Board of Commissioners in WBS

The effective implementation of the *Whistleblowing System* (WBS) is also part of the oversight by the Board of Commissioners. Indonesia Re has had a *whistleblowing system* in place as a means to prevent and report misdemeanour or acts of violation within the Company, including *insider trading*, *fraud*, *money laundering*, *Anti Bribery and Corruption* (ABC), *discrimination* and any other transgressions.

The Board of Commissioners pays close attention to the effectiveness of the WBS implementation and considers that, to date, the Company has developed and implemented its WBS mechanism through the availability of a grievance medium via a special e-mail address: wbs@indonesiare.co.id and via the company's website www.indonesiare.co.id on the *Whistle Blowing* menu, or the special SMS Centre at +6281115220, and the establishment of a special unit to manage the reports.

The Board of Commissioners is also involved in resolving the WBS reports. Furthermore, the Board of Commissioners periodically monitors the management and resolution of the complaints/reports that arose.

VIEWS ON THE IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board of Commissioners takes a keen interest on an equally important matter, namely *Corporate Social Responsibility* (CSR). The implementation of CSR at Indonesia Re is in the interest of sustainability finance as stipulated in the OJK No. 51/POJK.03/2017 of 2017 on the Implementation of Sustainability Finance by Financial Services Institution Emitent and Public-listed Companies. The CSR activities of Indonesia Re had been undertaken comprehensively, not merely as a philanthropic activities but is inherent in every operational activities of the Company.

Dalam pandangan Dewan Komisaris, Direksi telah menjalankan kegiatan CSR dengan efektif meliputi program pengembangan lingkungan, ketenagakerjaan, kesehatan dan keselamatan kerja serta pengembangan sosial masyarakat. Terlebih, Direksi dalam hal ini Direktur Utama terlibat langsung dalam pelaksanaan CSR di sebagai pembina dalam struktur organisasi Departemen TJSL Indonesia Re. Dengan demikian, pelaksanaan CSR Perseroan semakin *prudent*.

PANDANGAN ATAS KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dalam rangka mendukung kinerja Dewan Komisaris, Dewan Komisaris memiliki komite-komite penunjang yang telah mempunyai tugas dan tanggung jawab. 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 Usaha dan Komite Tata Kelola Terintegrasi.

Selama tahun 2020, Komite Audit telah menjalankan perannya secara efektif. Hal itu, antara lain ditujukan melalui keterlibatannya secara rutin dalam pertemuan dengan Dewan Komisaris guna 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. Komite ini telah melaksanakan tugasnya untuk membantu 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.

In the views of the Board of Commissioners, the Board of Directors had effectively carried out the Company's CSR activities comprising of community development programs, job creation, health and safety at work, and social empowerment and development. Moreover, the Board of Directors, in this case the President Director, is directly involved as supervisor in the management structure of Indonesia Re's TJSL Department, which has made the implementation of CSR activities at Indonesia Re more prudent.

ASSESSMENT ON THE PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

To support its roles, the Board of Commissioners has formed supporting committees with their respective duties and responsibilities. These committees have their respective charters that clearly define their duties and responsibilities to be undertaken pointedly and effectively. The committees under the Board of Commissioners comprise of the Audit Committee, the Risk Monitoring Committee, and the Integrated Governance Committee.

Throughout the year 2020, the Audit Committee had undertaken its duties effectively. This was shown by its routine involvement at meetings with the Board of Commissioners to discuss and provide inputs related to financial information, internal control as well as the effectiveness of the Company's external and internal audit functions.

The same could be said of the Risk Monitoring Committee, which had carried out its duties to assist the Board of Commissioners, mainly relating to the oversight, monitoring, and assessing the effectiveness of risk management implementation, including risk mitigation.

Meanwhile, the Integrated Governance Committee had assisted the Board of Commissioners to push the Company to implement good corporate governance in an integrated manner within the Company's financial conglomerate, through continuous improvements in the structure and process of governance.

Based on all of the above, the Board of Commissioners deemed that its committees had performed effectively in their support of the duties and functions of the Board of Commissioners.

Laporan Dewan Komisaris Report of the Board of Commissioners

PERUBAHAN KOMPOSISI DEWAN KOMISARIS DAN ALASAN PERUBAHANNYA

Perubahan anggota Dewan Komisaris merupakan kewenangan Menteri BUMN selaku Pemegang Saham PT Reasuransi Indonesia Utama (Persero). Sepanjang tahun 2020, tidak ada perubahan pada komposisi Dewan Komisaris.

Berdasarkan Keputusan Menteri BUMN Nomor: SK-236/MBU/X/2016 tanggal 5 Oktober 2016, SK-157/MBU/07/2019 tanggal 19 Juli 2019 dan Keputusan Menteri BUMN Nomor: SK-240/MBU/10/2019 tanggal 17 Oktober 2019 tentang Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris Perusahaan Perseroan PT Reasuransi Indonesia Utama (Persero), komposisi Dewan Komisaris periode 17 Oktober 2019 s.d. 31 Desember 2020 adalah sebagai berikut:

Komisaris Utama/	
Komisaris Independen	: Budi Setyarso
Komisaris	: Rainoc
Komisaris	: Dwi Pudji Astuti Handayani
Komisaris	: Dadang Iskandar

Kemudian, untuk periode 31 Desember 2020 hingga laporan ini disahkan, terdapat pergantian komposisi Komisaris dengan diangkatnya Muhammad Tonas menggantikan Rainoc sesuai dengan Surat Keputusan Menteri BUMN Nomor. SK-95/MBU/03/2021 tanggal 22 Maret 2021. Dengan demikian, komposisi Dewan Komisaris Indonesia Re pada saat laporan ini diterbitkan sebagai berikut:

Komisaris Utama/	
Komisaris Independen	: Budi Setyarso
Komisaris	: Dwi Pudji Astuti Handayani
Komisaris	: Dadang Iskandar
Komisaris Independen	: Muhammad Tonas*

* berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK).

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND REASON BEHIND THE CHANGE

Changing members of the Board of Commissioners is the prerogative of the Minister of State-owned Enterprise as the Shareholder of PT Reasuransi Indonesia Utama (Persero). In 2020, there was no change to the composition of the Board of Commissioners of the Company.

Based on the Decision of the Minister of SOE No. SK-236/MBU/X/2016 dated 5 October 2016, SK-157/MBU/07/2019 dated 19 July 2019 and Decision of the Minister of SOE No. SK-240/MBU/10/2019 dated 17 October 2019 on the Termination and Appointment of Members of the Board of Commissioners of State-owned Company, PT Reasuransi Indonesia Utama (Persero), the composition of the Board of Commissioners for the period of 17 October 2019 to 31 December 2020, were as follows:

President Commissioner/	
Independent Commissioner	: Budi Setyarso
Commissioner	: Rainoc
Commissioner	: Dwi Pudji Astuti Handayani
Commissioner	: Dadang Iskandar

Subsequently, in the period of 31 December 2020 up to the publication of this report, there had been a change in the composition of the Board of Commissioners with the appointment of Muhammad Tonas to replace Rainoc pursuant to the Decision Letter of the Minister of SOE No. SK-95/MBU/03/2021 dated 22 March 2021. As such, the composition of the Board of Commissioners of Indonesia Re by the time this report is published, would be as follows:

President Commissioner/	
Independent Commissioner	: Budi Setyarso
Commissioner	: Dwi Pudji Astuti Handayani
Commissioner	: Dadang Iskandar
Independent Commissioner	: Muhammad Tonas*

* effective after passing fit and proper test by Financial Services Authority (OJK).

APRESIASI

Tahun 2020 merupakan tahun yang berat akibat adanya pandemi COVID-19. Meskipun begitu, Indonesia Re telah berupaya untuk dapat melalui tahun buku dengan segala upaya dan strategi demi menjaga pertumbuhan dan kesinambungan kinerja. 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.

Dewan Komisaris juga menyampaikan rasa terima kasih kepada Pemegang Saham, klien, mitra, dan seluruh Pemangku Kepentingan atas dukungan yang diberikan selama ini. Melalui beragam capaian kinerja yang sepanjang tahun buku, kami meyakini hal tersebut akan semakin mengukuhkan Perseroan dalam menghadapi tantangan bisnis ke depannya sehingga mampu mendorong kemajuan usaha Perseroan.

APPRECIATION

The year 2020 was a difficult year on account of the COVID-19 pandemic. Nonetheless, Indonesia Re has made every effort to navigate through the year safely, and deploying the right strategy, to maintain the Company's growth and business continuity. Recognising the tough conditions, the Board of Commissioners expresses its highest appreciation to the Board of Directors, the Management Team, and the employees of Indonesia Re for their valiant efforts, dedication and determination in their duties.

The Board of Commissioners also expresses its gratitude to the Shareholders, clients, partners and all other Stakeholders for their support over the years. For all that have been achieved in this financial year, we are confident that they will strengthen the Company to face up to all other business challenges ahead, propelling the continuing progress of the Company going forward.

Jakarta, Juni/June 2021



Budi Setyarso

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Laporan Direksi

Report of the Board of Directors





Sebagai upaya untuk meningkatkan pendapatan, Indonesia Re fokus untuk mengoptimalkan kapasitas pada bisnis fakultatif guna mengimbangi bisnis *treaty*, terutama pada *class of business* harta benda (*fire*) dan rekayasa (*engineering*).

As an effort to increase revenue, Indonesia Re focuses on optimizing capacity in the facultative business to balance the treaty business, especially in fire and engineering class of business.

PARA PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Puji dan syukur kepada Tuhan Yang Maha Kuasa kita panjatkan atas limpahan nikmat dan rahmat yang diberikan, sehingga PT Reasuransi Utama Indonesia (Persero) dapat melalui tahun 2020 dengan kinerja yang baik. Tahun buku yang penuh dengan tantangan.

Pada kesempatan ini, perkenankan kami menyampaikan Laporan Direksi atas pengelolaan Perseroan untuk tahun buku yang berakhir pada 31 Desember 2020, yang disertai dengan laporan kinerja Perseroan, termasuk Laporan Keuangan Konsolidasi. Seluruh informasi yang tersaji dalam laporan tersebut merupakan hasil dari kerja keras serta beragam strategi yang telah kami lakukan sepanjang tahun buku.

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 dipegang 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.

ESTEEMED SHAREHOLDER AND STAKEHOLDERS,

Let us give praise and gratitude to God Almighty for the abundance of favors and graces, enabling PT Reasuransi Utama Indonesia (Persero) to end the highly challenging year of 2020 with a good performance.

On this occasion, We would like to submit the Board of Directors' Report on the management of the Company for the fiscal year ending on 31 December 2020, along with the report on the Company's performance, including the Consolidated Financial Statements. All information presented in this report is the result of hard work and various strategies that we have implemented throughout the fiscal year.

This report also represents the implementation of the principles of Good Corporate Governance (GCG), particularly in terms of transparency of information, which has become the spirit, principles and culture that continue to be adhered to as the foundation for the management of the Company, and as a form of compliance. We firmly believe that the consistency and quality of GCG implementation has contributed greatly to creating the growth of the Company's performance.

Laporan Direksi Report of the Board of Directors

KONDISI UMUM

Tahun 2020 ditandai oleh pandemi COVID-19 yang menekan perekonomian global hingga mempengaruhi hampir seluruh negara di dunia. COVID-19 memaksa aktivitas bisnis maupun kehidupan lainnya mengarah pada kebiasaan baru atau "new normal", antara lain membatasi aktivitas sosial.

Sejalan dengan perkembangan pada ekonomi global, ekonomi Indonesia ikut terdampak akibat melemahnya kinerja perekonomian nasional, yang antara lain disebabkan oleh penurunan mobilitas masyarakat serta kebijakan dalam rangka mengendalikan pandemi. Hingga akhir tahun buku 2020, Badan Pusat Statistik (BPS) mencatat pertumbuhan Indonesia mengalami kontraksi, yaitu tumbuh minus 2,07%.

Sementara inflasi berada di titik yang sangat rendah, yaitu 1,68%. Indikator tersebut mengisyaratkan adanya penurunan daya beli masyarakat, sehingga menurunkan tingkat permintaan. Hal itu tercermin dari data pertumbuhan pengeluaran konsumsi rumah tangga pada tahun 2020 sebesar minus 2,63%.

Kondisi pandemi COVID-19 tersebut meningkatkan tantangan bagi Indonesia Re. Perseroan mengalami penurunan *gross premium* dan sebaliknya, meningkatkan *incurred claim*. Tekanan tersebut juga kian terasa karena adanya penurunan nilai aset investasi dan pelemahan nilai tukar rupiah terhadap dolar AS, yang memberikan dampak serius terhadap laba. Kendati demikian, dengan komposisi portofolio *class of business* yang seimbang dan nilai cadangan premi yang cukup memberikan kemampuan bagi Perseroan untuk bertahan, walaupun jika kondisi krisis seperti tahun 2020 terjadi selama 3-5 tahun.

Dalam situasi seperti itu, Perseroan harus fokus pada penguatan kegiatan *underwriting* sebagai sumber pendapatan yang dapat dikendalikan. Selain itu, Perseroan juga disiplin dalam *pricing* dan pembentukan cadangan.

Pandemi COVID-19 yang terjadi secara global akan mempengaruhi *cost structure* program retrosesi Perseroan. Proyeksi stabilitas *underwriting* Indonesia Re ke pasar retrosesi global sangat penting untuk memastikan kesinambungan dukungan strategis pasar internasional kepada Perseroan.

BACKGROUND CONDITION

2020 was marked by the COVID-19 pandemic which suppressed the global economy, affecting almost all countries in the world. COVID-19 compels businesses and other activities in daily life to adopt new habits, or the so-called "new normal", including the restriction on social activities.

In line with developments in the global economy, the Indonesian economy has also been affected by the weakening performance of the economy, which is partly due to a decrease in community mobility as well as policies aimed at controlling the pandemic. Until the end of the 2020 fiscal year, Central Bureau of Statistics Republic of Indonesia (BPS) noted that Indonesia's growth had contracted, namely growing at minus 2.07%.

Meanwhile, inflation is at a very low point, namely 1.68%. This indicator suggests a decline in people's purchasing power, thereby reducing the level of demand. This is reflected in data on growth in household consumption expenditure in 2020, which is minus 2.63%.

Conditions due to the COVID-19 pandemic have presented greater challenges for Indonesia Re, which experienced a decrease in gross premium and conversely, an increase in incurred claims. This pressure was also increasingly felt due to the decline in the value of investment assets and the weakening of the rupiah against the US dollar, which had a serious impact on our profitability. However, with a balanced composition of the class of business portfolio as well as adequate level of premium reserves, the Company has the ability to survive, even if the 2020 crisis occurs for another 3-5 years.

In such a situation, the Company must focus on strengthening its underwriting activities as a controllable source of income. In addition, the Company also adopts a disciplined approach in pricing and the formation of reserves.

The global COVID-19 pandemic will affect the cost structure of the Company's retrocession program. The projected stability of Indonesia Re's underwriting to the global retrocession market is very important to ensure the continuity of strategic support from the international market to the Company.

Pengalaman menunjukkan bahwa kondisi ekonomi yang buruk selalu disertai dengan klaim-klaim yang terkait dengan moral *hazards*. Pertumbuhan harus dilakukan dengan sangat hati-hati, salah satunya dengan menghindari portofolio di sektor *financial lines* dan *group health insurance*. Di sisi lain, COVID-19 juga mempercepat terbukanya pasar asuransi untuk produk-produk yang terkait dengan *cyber risks*, *business interruption (contingency)* dan produk berbasis digital. Indonesia Re harus mampu memberikan solusi produk di atas yang disertai dengan fitur-fitur tailor made seperti kemampuan simulasi dan prediksi.

TINJAUAN INDUSTRI

Dampak COVID-19 secara langsung mempengaruhi industri asuransi karena industri tersebut berhubungan langsung dengan nasabah/masyarakat dan entitas yang membutuhkan proteksi asuransi. Dengan demikian, tekanan penurunan premi dan peningkatan klaim pada industri asuransi berdampak juga pada kinerja Indonesia Re. Kondisi industri asuransi yang sedang mengalami tekanan tentu tidak serta merta membuat Indonesia Re meninggalkan para nasabah, akan tetapi justru hadir memberi solusi reasuransi yang lebih baik dari sisi produk, *pricing* dan layanan *claim recovery*.

Dari sisi kinerja, meskipun sempat melemah di awal tahun, industri asuransi tahun 2020 mengalami kenaikan, melanjutkan pertumbuhan tahun 2019. Hal itu ditandai oleh pertumbuhan premi, aset dan investasi. Hal tersebut diungkapkan oleh Otoritas Jasa Keuangan (OJK) dalam laporan Statistik Asuransi Indonesia.

Di tengah kondisi perekonomian yang berat akibat pandemi COVID-19, premi industri asuransi nasional tahun 2020 naik sebesar 4,28% dari tahun sebelumnya, yakni dari Rp478,7 triliun pada 2019 menjadi Rp499,2 triliun. Sedangkan premi bruto industri reasuransi tahun 2020 tercatat sebesar Rp27,1 triliun, naik 23,18% dari capaian tahun 2019 yang sebesar Rp22,0 triliun.

Experience shows that adverse economic conditions are always accompanied by claims related to moral hazards. Growth must be carried out very carefully, one of which is by avoiding portfolios in the financial lines and group health insurance sectors. On the other hand, COVID-19 has also accelerated the opening of the insurance market for products related to cyber risks, business interruption (contingency) and digital-based products. Indonesia Re must be able to provide the above-mentioned product solutions, accompanied by tailor made features such as simulation and prediction capabilities.

INDUSTRY REVIEW

The impact of COVID-19 pandemic directly affects the insurance industry, as the industry is in direct contact with customers/the public and entities that need insurance protection. As such, the pressure from the decline in premiums and the increase in claims on the insurance industry will also have an impact on the performance of Indonesia Re. Despite being under pressure from conditions in the insurance industry, Indonesia Re strives to provide better reinsurance solutions in terms of products, pricing and claim recovery services.

Despite the initial weak performance at the beginning of the year, the insurance industry in 2020 experienced an increase, continuing the growth in 2019. This was marked by growth in premiums, assets and investment. This was disclosed by the Financial Services Authority (OJK) in the Indonesian Insurance Statistics report.

In the midst of tough economic conditions due to the COVID-19 pandemic, the premiums of the national insurance industry in 2020 increased by 4.28% from the previous year, namely from Rp478.7 trillion to Rp499.2 trillion. Meanwhile, the reinsurance industry's gross premium in 2020 was recorded at Rp27.1 trillion, increased by 23.18% from Rp22.0 trillion in 2019.

Laporan Direksi Report of the Board of Directors

ANALISIS ATAS KINERJA PERUSAHAAN 2020

Kendala yang Dihadapi

Pada tahun 2020, Perseroan dihadapkan pada kendala menurunnya pertumbuhan industri asuransi akibat penurunan ekonomi nasional yang merupakan imbas dari COVID-19 sehingga sumber bisnis baru menjadi terbatas. Kondisi tersebut tentunya memberikan dampak terhadap pencapaian target Perseroan yang telah ditetapkan, yakni dengan menekan hasil usaha Perseroan, terutama disebabkan penurunan premi dan peningkatan kewajiban klaim. Selain itu, beban kupon Obligasi Wajib Konversi (OWK) juga cukup menekan laba Indonesia Re.

Pandemi COVID-19 juga membuat pembayaran premi dari tertanggung dan *ceding companies* lebih lambat, yang didukung dengan adanya relaksasi dari OJK. Hal tersebut menyebabkan arus kas teknik akan mengalami tekanan.

Penerapan regulasi IFRS 17 pada tahun 2025 akan memberikan implikasi pada pembentukan/perhitungan cadangan teknis yang lebih besar dibandingkan dengan perhitungan cadangan teknis saat ini (*current*). Hal ini disebabkan karena pada penerapan regulasi IFRS 17, perhitungan cadangan teknis adalah cadangan *current* ditambah dengan *contractual services margin* dan *loss component*.

Kendala lain yang dihadapi ialah peristiwa banjir yang melanda Jabodetabek di awal tahun 2020 serta klaim atas gagalnya peluncuran satelit pada bulan April 2020 untuk bisnis reasuransi pesawat udara. Kondisi ini telah mendorong kenaikan beban klaim pada tahun buku yang dialami Perseroan.

Perseroan juga masih melihat adanya kecenderungan peningkatan *loss ratio* dari beberapa *class of business*, seperti asuransi kredit, asuransi kesehatan, dan asuransi motor yang perlu menjadi perhatian dalam menentukan kebijakan *underwriting*. Tidak hanya itu, Perseroan juga mengalami tantangan pada asuransi rangka kapal di mana pendapatan premi terus menurun sementara beban klaim terus meningkat.

ANALYSIS OF COMPANY PERFORMANCE IN 2020

Constraints During the Year

In 2020, the Company is faced with the constraints of declining growth in the insurance industry due to the decline in the national economy as an impact of COVID-19, so that new business sources are limited. This condition certainly has an impact on the achievement of the Company's targets that have been set, namely by reducing the Company's operating results, mainly due to a decrease in premiums and an increase in claims. Apart from that, the interest paid on the Company's Mandatory Convertible Bonds (OWK) also affect Indonesia Re's profitability.

The COVID-19 pandemic has also slowed down premium payments from insured and *ceding companies*, which was supported by relaxation from the OJK. This causes technical cash flow to be under pressure.

The implementation of IFRS 17 by the year 2025 will have implications for the formation/calculation of technical reserves that will be larger than the current calculation of technical reserves. This is because in the application of IFRS 17, the calculation of technical reserves is the current reserve plus the contractual services margin and the loss component.

Another constraint is the flood that hit the Jabodetabek area in early 2020, and claims for the failed satellite launch in April 2020 for the aviation reinsurance business. This condition has led to an increase in claim expenses in the fiscal year for the Company.

The Company also still sees a tendency to increase the loss ratio of several classes of business, such as credit insurance, health insurance and motorcycle insurance, which need to be considered in determining the underwriting policy. Not only that, the Company also faces challenges in hull insurance where premium income continues to decline while claim expenses continue to increase.

Strategi dan Kebijakan Strategis serta Upaya Mengatasi Kendala

Sebagai upaya mitigasi dari kendala tersebut, Perseroan berusaha menghasilkan portofolio bisnis yang sehat dan berkelanjutan melalui beberapa kebijakan terkait dengan akseptasi bisnis meskipun dampaknya ialah pendapatan premi harus berkurang. Perseroan juga melakukan evaluasi *underlying net retention* untuk menjaga pendapatan yang berkesinambungan.

Di antara inisiatif dimaksud adalah mengurangi portofolio bisnis dengan *loss ratio* tinggi, yaitu asuransi jiwa kredit dan asuransi kesehatan serta *single premium business*. Selain itu, Perseroan berupaya untuk membuat pasar asuransi rangka kapal (*marine hull*) menjadi lebih *profitable* dengan menerapkan *rate* yang cukup dan T&C yang lebih baik.

Indonesia Re juga akan memperpanjang OWK hingga tahun 2021 dengan tingkat kupon dan *internal rate of return* (IRR) yang lebih kecil. Kemudian, memperkuat cadangan IFRS 17 dan mempercepat konsolidasi Reasuransi BUMN.

Adapun sebagai persiapan dalam menghadapi penerapan regulasi IFRS 17 pada tahun 2025, Perseroan tengah melakukan *gap analysis* dan melakukan berbagai upaya lainnya dalam hal peningkatan hasil *underwriting* agar mampu mengimbangi adanya kenaikan cadangan teknis.

Terkait dengan pengelolaan risiko, Perseroan akan mengimplementasikan *Enterprise Risk Management* yang diharapkan mampu memajemen risiko yang efektif dan efisien.

Sebagai upaya untuk meningkatkan pendapatan, Indonesia Re juga fokus untuk mengoptimalkan kapasitas pada bisnis fakultatif guna mengimbangi bisnis *treaty*, terutama pada *class of business* harta benda (*fire*) dan rekayasa (*engineering*). Pada bisnis *treaty*, Perseroan mengurangi sumber-sumber bisnis dengan *loss ratio* tinggi, seperti asuransi jiwa kredit dan asuransi kesehatan.

Perseroan juga berusaha mencapai *Estimated Premium Income* (EPI), mendorong pencapaian *Adjustment Premium Treaty Non Proportional* dan optimalisasi sesi *treaty*, mengejar *global accounts*. Selain itu, Perseroan mempertahankan *share* reasuransi jiwa untuk *ceding* prioritas terkait POJK No. 39/POJK.05/2020 tentang Retensi Sendiri dan Dukungan Reasuransi Dalam Negeri.

Strategic Policies and Initiatives to Overcome Constraints

In mitigating these constraints, the Company strives to produce a healthy and sustainable business portfolio through several policies related to business acceptance even though the impact is that premium income must be reduced. The Company also evaluates the underlying net retention to maintain sustainable income.

Among these initiatives are reducing business portfolios with high loss ratios, namely credit life insurance and health insurance as well as single premium businesses. In addition, the Company seeks to make the marine hull insurance market more profitable by applying adequate rates and better T&C.

Indonesia Re will also extend the OWK until 2021 with a lower coupon rate and internal rate of return (IRR). Then, strengthen the IFRS 17 reserves and accelerate the consolidation of Reinsurance State-Owned Enterprises.

In preparation for the implementation of IFRS 17 in 2025, the Company is currently conducting a gap analysis and carrying out various other initiatives in terms of increasing the underwriting result in order to be able to offset the increase in technical reserves.

With regard to risk management, the Company will implement Enterprise Risk Management which is expected to be able to manage risk effectively and efficiently.

As an effort to increase revenue, Indonesia Re also focuses on optimizing capacity in the facultative business to balance the treaty business, especially in fire and engineering class of business. In the treaty business, the Company reduces business sources with high loss ratios, such as credit life insurance and health insurance.

The Company is also trying to achieve Estimated Premium Income (EPI), encouraging the achievement of Non-Proportional Treaty Premium Adjustments and optimization of treaty sessions, and pursuing global accounts. In addition, the Company maintains the market share of life reinsurance for priority ceding companies related to POJK No. 39/POJK.05/2020 concerning Own Retention and Domestic Reinsurance Support.

Laporan Direksi Report of the Board of Directors

Perseroan juga mencoba memaksimalkan sumber bisnis yang berasal dari luar negeri. Selama tiga tahun terakhir, bisnis yang berasal dari luar negeri tumbuh pesat dengan pertumbuhan rata-rata sebesar 148%. Walaupun secara komposisi portofolio, bisnis yang berasal dari luar negeri ini masih sangat kecil, namun dapat menahan dampak dari turunnya bisnis yang berasal dari dalam negeri.

Terkait dengan hal-hal tersebut, Indonesia Re telah membentuk cadangan premi yang cukup, sehingga di saat pendapatan premi berkurang, *release* dari cadangan premi ini dapat membantu Indonesia Re untuk tetap memberikan hasil *underwriting* yang baik.

Kinerja Operasional dan Keuangan

Di bidang operasional, Perseroan mencatatkan premi reasuransi pada tahun 2020 mencapai Rp6,54 triliun. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp6,57 triliun, turun 0,56%. Penurunan kinerja pada tahun 2020 disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, sehingga pendapatan premi lebih rendah dibandingkan dengan tahun sebelumnya.

Beberapa kinerja *class of business* yang memberatkan kinerja premi Perseroan secara keseluruhan adalah Motor, Pengangkutan dan Aneka dengan masing-masing penurunan sebesar 50,38%, 10,35% dan 9,07% dibandingkan dengan capaian tahun lalu.

Dari sisi keuangan, sepanjang tahun 2020, pendapatan premi reasuransi neto Perseroan sebesar Rp4.365,6 miliar, mengalami penurunan sebesar 0,46% dari posisi tahun 2019 yang sebesar Rp4.385,7 miliar.

Penurunan premi tersebut diikuti dengan pencapaian hasil *underwriting-netto* pada tahun 2020 sebesar Rp174,5 miliar, turun 51,46% dari posisi tahun 2019 yang sebesar Rp359,5 miliar. Penurunan kinerja tersebut disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

The Company also tries to maximize business sources from abroad. Over the past three years, businesses originating from abroad have grown rapidly with an average growth of 148%. Although in terms of portfolio composition, the business originating from abroad is still very small, it can withstand the impact of a decline in domestic business.

With regard to these matters, Indonesia Re has formed sufficient premium reserves, so that when premium income is reduced, the release of this premium reserve can help Indonesia Re to continue to provide good underwriting results.

Operational and Financial Performance

In the operational aspect, the Company recorded Rp6.54 trillion of reinsurance premiums in 2020, representing a decrease of 0.56% compared to the previous year's realization of Rp6.57 trillion. The decline in performance in 2020 was due to a reduction in businesses with high loss ratios, resulting in lower premium income compared to the previous year.

Among the class of business segments that put the Company's overall premium performance under pressure were the Motorcycles, Marine Cargo and Miscellaneous class of business with a decrease of 50.38%, 10.35% and 9.07%, respectively, compared to last year's achievement.

From the financial side, throughout 2020, the Company's net reinsurance premium income was Rp4,365.6 billion, a decrease of 0.46% from the 2019 position of Rp4,385.7 billion.

The decline in premiums was followed by the achievement of net-underwriting results in 2020 of Rp174.5 billion, declined by 51.46% from the position in 2019 at Rp359.5 billion. The decline in performance was due to a reduction in businesses with high loss ratios, on the other hand, performance was suppressed by several large claims.

Penurunan kinerja *underwriting* tersebut memperlambat laba usaha Perseroan pada tahun 2020, yang merosot sebanyak 27,58% dari posisi tahun lalu yang sebesar Rp256,1 miliar menjadi sebesar Rp185,5 miliar.

Terkait dengan COVID-19, berkenaan dengan *business contingency plan* sebagai upaya penanganan pandemi tersebut, Perseroan telah memiliki Tim Business Continuity Management (BCM) sesuai dengan SK Direksi No. 00075/60.HK.01.01/00/Indonesia Re/04/2018 tanggal 4 April 2018 dan Pedoman Business Continuity Management (BCM) sesuai SKD No. 00055/60.HK.01.01/03/Indonesia Re/05/2021 tanggal 5 Mei 2021 dan Penerapan Business Continuity Plan sesuai SKD No. 00054/60.HK.01.01/03/Indonesia Re/05/2021 tanggal 5 Mei 2021.

Perbandingan antara Hasil dengan Target

Di tengah kondisi ekonomi yang berat akibat pandemi COVID-19, secara umum Indonesia Re mampu membukukan kinerja 2020 dengan baik, meskipun terdapat beberapa realisasi kinerja keuangan belum mencapai target yang telah ditetapkan.

Perseroan mencatatkan premi reasuransi sebesar Rp6.537,6 miliar atau 100,61% dari target yang ditetapkan yakni sebesar Rp6.497,9 miliar. Tercapainya target tersebut akibat dari perencanaan pengelolaan portofolio yang optimal oleh Perseroan.

Pada 2020, hasil *underwriting* Perseroan terealisasi sebesar 59,72% dari target yang ditetapkan yakni senilai Rp292,2 miliar, atau dengan capaian sebesar Rp174,5 miliar. Belum tercapainya target tersebut disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

The decline in underwriting performance impacted the Company's operating profits in 2020, which fell by 27.58% from last year's position of Rp256.1 billion to Rp185.5 billion.

Regarding COVID-19, with regard to the business contingency plan as an effort to deal with the pandemic, the Company has a Business Continuity Management (BCM) Team in accordance with the Decree of the Board of Directors (SKD) No. 00075/60.HK.01.01/00/Indonesia Re/04/2018 dated 4 April 2018 and Guidelines for Business Continuity Management (BCM) according to SKD No. 00055/60.HK.01.01/03/Indonesia Re/05/2021 dated 5 May 2021 and Implementation of Business Continuity Plan in accordance with SKD No. 00054/60.HK.01.01/03/Indonesia Re/05/2021 dated 5 May 2021.

Comparison of Target and Realization

In the midst of tough economic conditions due to the COVID-19 pandemic, Indonesia Re in general was able to post a satisfactory 2020 performance, even though there were some financial performances that did not reach the set target.

The company posted a reinsurance premium of Rp6,537.6 billion or 100.61% of the set target of Rp6,497.9 billion. The achievement is the result of optimal portfolio management planning by the Company.

In 2020, the Company's underwriting income was 59.72% of the set target of Rp292.2 billion, or an achievement of Rp174.5 billion. The unachieved target was due to the reduction in business with a high loss ratio, with performance depressed by several large claims.

Laporan Direksi Report of the Board of Directors

Sedangkan hasil investasi Perseroan pada tahun 2020 sebesar Rp334,0 miliar, atau 108,57% dari target yang telah disusun yakni sebesar Rp307,7 miliar. Tercapainya target tersebut merupakan hasil dari meningkatnya nilai investasi yang dikelola dan didukung oleh bauran portofolio investasi yang optimal.

Sepanjang tahun 2020, Indonesia Re membukukan beban usaha sebesar Rp323,0 miliar. Dibandingkan dengan target sebesar Rp379,6 miliar, realisasi tersebut setara dengan 85,09%. Realisasi yang di bawah target tersebut disebabkan oleh efisiensi biaya yang dilakukan oleh Perseroan.

Adapun laba setelah pajak Perseroan pada tahun 2020 sebesar Rp104,1 miliar, atau sekitar 72,28% dari target yang telah disusun yakni sebesar Rp144,0 miliar. Tidak tercapainya target tersebut akibat dari pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Perseroan tetap konsisten dalam menjaga RBC sesuai dengan peraturan yang berlaku. Meskipun demikian, pada tahun 2020, RBC Perseroan sebesar 214,90%, tidak mencapai target yang telah ditentukan yakni sebesar 232,64% atau sekitar 92,37% dari target tersebut. Kinerja itu didorong oleh meningkatnya liabilitas kontrak asuransi dan risiko asuransi.

Sementara itu, Perseroan mencatatkan aset tahun 2020 sebesar Rp10,5 triliun. Dibandingkan dengan target yang ditetapkan yakni Rp9,9 triliun, realisasi itu sebesar 105,02%. Capaian tersebut didukung oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrocesi.

Sejalan dengan tercapainya target aset, ekuitas yang direalisasikan pada tahun 2020 juga melebihi target yakni 102,46% dari target yang ditetapkan yakni Rp3,3 triliun, atau dengan capaian tahun sebesar Rp3,4 triliun. Tercapainya target ekuitas tersebut didorong oleh diraihnya laba usaha oleh Perseroan.

The Company's investment return in 2020 amounted to Rp334.0 billion, or 108.57% of the set target of Rp307.7 billion. This achievement is the result of the increase in the managed investment value and supported by an optimal investment portfolio mix.

During 2020, Indonesia Re posted Rp323.0 billion in operating expenses. Compared with the target of Rp379.6 billion. This realization is equivalent to 85.09% and below target due to cost efficiencies carried out by the Company.

The Company's profit after tax in 2020 amounted to Rp104.1 billion, or approximately 72.28% of the set target of Rp144.0 billion. The target was not achieved due to the reduction in business with a high loss ratio, with performance suppressed by several large claims.

The Company remains consistent in maintaining its RBC in accordance with applicable regulations. However, in 2020, the Company's RBC was 214.90%. This gave a 92.37% achievement of the set target of 232.64%. This performance was driven by the increase in insurance contracts and insurance risk liabilities.

Meanwhile, the Company posted Rp10.5 trillion in assets in 2020. Compared with the set target of Rp9.9 trillion, the realization was 105.02%. This achievement was supported by an increase in the value of investment placements and an increase in retrocession assets.

In line with the achievement of the asset target, realized equity in 2020 also exceeded its target, namely 102.46% of Rp3.3 trillion, or with an annual achievement of Rp3.4 trillion. Surpassing the equity target was driven by the achievement of operating profit by the Company.

Tabel Perbandingan Target dan Realisasi | Table of Comparison of Target and Realization

(Rp Juta, kecuali dinyatakan lain) | (Rp Million, unless stated otherwise)

Uraian	Proyeksi 2020 2020 Projection	Realisasi 2020 2020 Realization	Pencapaian (%) Achievement (%)	Description
Premi Reasuransi	6.497.866	6.537.553	100,61	Reinsurance Premium
Hasil <i>Underwriting</i>	292.198	174.487	59,72	Underwriting Income
Hasil Investasi	307.669	334.045	108,57	Investment Return
Beban Usaha	379.574	323.034	85,09	Operating Expenses
Laba Setelah Pajak	143.953	104.052	72,28	Profit After Tax
Tingkat Solvabilitas/ <i>Risk Based Capital (RBC)</i> (dalam %)	232,64%	214,90%	92,37	Solvency Ratio/ <i>Risk-Based Capital (RBC)</i> (in %)
Jumlah Aset	9.989.730	10.491.571	105,02	Total Assets
Jumlah Ekuitas	3.347.305	3.429.624	102,46	Total Equity

PROSPEK USAHA

International Monetary Fund (IMF), memproyeksikan pertumbuhan ekonomi Indonesia tahun 2021 sebesar 4,3% dari sebelumnya diperkirakan sebesar 4,8%. IMF melihat bahwa perekonomian Indonesia akan tumbuh lebih rendah dibandingkan dengan pertumbuhan negara kawasan ASEAN-5 yaitu Indonesia, Thailand, Vietnam, Filipina dan Malaysia.

Penurunan proyeksi yang dilakukan IMF tersebut merupakan dampak dari pandemi COVID-19 yang belum dapat diselesaikan secara nasional maupun internasional. Namun IMF meyakini bahwa perekonomian Indonesia akan tumbuh lebih tinggi dibandingkan tren pertumbuhan ekonomi sebelum adanya pandemi COVID-19. Proyeksi tersebut dilandasi keyakinan IMF bahwa Indonesia akan menerapkan kebijakan perpajakan moderat dengan melakukan peningkatan melalui belanja sosial serta belanja modal jangka menengah.

Di sisi lain, mengacu pada publikasi Kementerian Keuangan bahwa lembaga pemeringkat Rating dan Investment Information, Inc. (R&I) dan Standard and Poor's (S&P) mempertahankan peringkat (*rating*) kredit Indonesia. Peringkat Indonesia tetap berada pada posisi BBB+/Stable Outlook (*Investment Grade*) oleh R&I dan BBB/Negative Outlook (*Investment Grade*) oleh S&P.

BUSINESS PROSPECT

The International Monetary Fund (IMF) projects Indonesia's economic growth in 2021 to reach 4.3% from the previous estimate of 4.8%. The IMF sees Indonesia's economy performing lower than the growth of the ASEAN-5 countries, namely Indonesia, Thailand, Vietnam, Philippines, and Malaysia.

The reduction in projections made by the IMF is the impact of the COVID-19 pandemic, which has yet to be resolved nationally and internationally. However, the IMF believes that the Indonesian economy will grow higher than the economic growth trend prior to the COVID-19 pandemic. This forecast is based on the IMF's belief that Indonesia will implement a moderate taxation policy by making increases through social spending as well as medium-term capital expenditure.

Referring to publications from the Ministry of Finance regarding the rating agencies Rating and Investment Information, Inc. (R&I) and Standard and Poor's (S&P) having maintained Indonesia's credit rating, Indonesia's rating remains in the position of a BBB+/Stable Outlook (*Investment Grade*) by R&I and BBB/Negative Outlook (*Investment Grade*) by S&P.

Laporan Direksi Report of the Board of Directors

Posisi Peringkat Kredit Indonesia Terkini | Current Position of Indonesian Credit Rating

Lembaga Pemeringkat Rating Agency	Peringkat Kredit Credit Rating	Outlook Outlook	Tanggal Pemeringkatan Date of Rating
Rating & Investment (R&I)	BBB+	Stabil Stable	22 April 2021 22 April 2021
S&P	BBB	Negatif Negative	22 April 2021 22 April 2021
Fitch	BBB	Stabil Stable	22 Maret 2021 22 March 2021
Japan Credit Rating (JCR) Agency	BBB+	Stabil Stable	1 Desember 2020 1 December 2020
Moody's	Baa2	Stabil Stable	1 Februari 2020 1 February 2020

Keputusan lembaga pemeringkat mempertahankan peringkat kredit Indonesia merupakan pengakuan atas stabilitas makro ekonomi dan prospek jangka menengah Indonesia yang tetap terjaga di tengah situasi pandemi COVID-19.

Bank Indonesia pun telah melakukan revisi kedua terhadap proyeksi pertumbuhan ekonomi nasional secara keseluruhan untuk tahun 2021 pada kisaran 4,1% sampai dengan 5,1%. Perekonomian Indonesia telah menunjukkan tren perbaikan secara umum, yang dipengaruhi oleh membaiknya kinerja ekspor di sektor minyak kelapa sawit, bijih logam, kendaraan bermotor dan besi baja. Perbaikan ini juga dipengaruhi oleh peningkatan permintaan dari Amerika Serikat dan China.

Berdasarkan publikasi Otorisasi Jasa Keuangan (OJK) bahwa perekonomian global dan domestik terlihat telah menunjukkan perbaikan berdasarkan indikator aktivitas industri manufaktur, perekonomian rumah tangga dan penjualan ritel yang semakin ekspansif. Neraca perdagangan di bulan Maret 2021 tercatat surplus USD1,56 miliar, sedangkan laju impor tumbuh 2,57% *month to month* dipengaruhi oleh kenaikan aktivitas industri manufaktur.

Kemudian, Indeks Harga Saham Gabungan (IHSG) hingga 23 April 2021 tercatat menguat sebesar 0,5% *month to date* ke level 6016,86. Pasar Surat Berharga Negara (SBN) juga terpantau menguat dengan rerata *yield* SBN turun sebesar 20,2 bps di seluruh tenor.

Sementara itu, industri asuransi tercatat menghimpun premi asuransi per Maret 2021 sebesar Rp25,4 triliun (Asuransi Jiwa Rp16,3 triliun, Asuransi Umum dan Reasuransi Rp9,1 triliun).

The decision of rating agencies to maintain Indonesia's credit rating is an acknowledgment of Indonesia's macroeconomic stability and its maintained medium-term prospects amid the COVID-19 pandemic situation.

Bank Indonesia has also made a second revision on the overall national economic growth projection for 2021 in the range of 4.1% to 5.1%. The Indonesian economy has indicated an upward trend in general, influenced by improving export performance in the palm oil, metal ore, motor vehicle, and steel sectors. This improvement was also influenced by increased demand from the United States and China.

Based on publications of the Financial Services Authority (OJK), global and domestic economies have demonstrated improvement based on indicators of manufacturing activity, household economy, and increasingly expansive retail sales. The trade balance in March 2021 posted a surplus of USD1.56 billion, while imports grew by 2.57% *month to month* due to increased activity in the manufacturing industry.

Furthermore, the Composite Stock Price Index (IHSG) up to 23 April 2021 strengthened by 0.5% *month to date* to the level of 6016.86. The Government Securities (SBN) market was also observed to strengthen with lowered average yield on SBN by 20.2 bps in all tenors.

The insurance industry was posted to have collected Rp25.4 trillion in insurance premiums as of March 2021 (Life Insurance Rp16.3 trillion, General Insurance and Reinsurance Rp9.1 trillion).

Selain itu, Perseroan juga menghadapi beberapa tantangan ke depannya yaitu penerapan POJK No. 39/POJK.05/2020 di mana sesi wajib untuk reasuransi dalam negeri ditiadakan. Kemudian, penerapan regulasi IFRS 17 yang membuat cadangan akan lebih besar dibandingkan dengan cadangan *current* mengingat cadangan IFRS 17 merupakan cadangan *current* ditambah dengan *contractual services margin* dan *loss component*, serta perolehan *rating* internasional AM Best sebagai persyaratan untuk memperoleh bisnis dari *ceding-ceding joint venture* dan luar negeri.

Berdasarkan kondisi-kondisi tersebut, aspirasi Pemegang Saham Indonesia Re untuk tujuan di tahun 2021 adalah akselerasi pemulihan ekonomi nasional pasca COVID-19 dan dalam rangka transformasi ekonomi menuju negara maju melalui transformasi model bisnis BUMN dan konsolidasi serta restrukturisasi untuk menciptakan nilai tambah ekonomi dan sosial, dengan tetap menjaga prinsip tata kelola yang baik, manajemen risiko yang terkendali, menjaga kesinambungan posisi keuangan BUMN, serta mengelola dan menciptakan sumber daya manusia unggul.

Oleh karena itu, pada tahun 2021, Perseroan akan melakukan penguatan strategi bisnis yaitu melalui:

1. Pengembangan bisnis Indonesia Re Group melalui Perusahaan Reasuransi Nasional (PRN)
2. Pembentukan cadangan teknis untuk memenuhi standar IFRS 17.
3. Pengembangan produk asuransi jiwa berbasis individu dan digital.

Indonesia Re juga akan fokus pada perbaikan portofolio bisnis reasuransi dan optimalisasi hasil investasi. Di samping itu, terkait dengan rencana *spin-off* bisnis Reasuransi Umum dengan mendirikan perusahaan Reasuransi Umum Konvensional (New-Co) dan pengalihan OWK pada perusahaan baru (New-Co) tersebut.

KOMITMEN PENERAPAN GCG

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

In addition, the Company also faces a number of challenges going forward, namely the implementation of POJK No. 39/POJK.05/2020 where mandatory domestic reinsurance sessions are eliminated. Further, the implementation of regulations related to IFRS 17 which require establishing reserves greater than the current reserve levels, as IFRS 17 reserves are current reserves plus contractual services margin and loss components, as well as obtaining an international rating AM Best as a requirement to obtain business from joint ventures and overseas ceding.

Based on these conditions, the aspirations of Indonesia Re's Shareholders in 2021 are; to accelerate the national economic recovery after COVID-19. This, in the context of economic transformation to developed countries through transformation of SOE business models and consolidation as well as restructuring to create both economic and social added value. Continue to maintain the principles of Good Governance, controlled risk management, maintaining the sustainability of the SOE's financial position, and managing and creating superior human resources.

Therefore, in 2021, the Company will strengthen its business strategy, through:

1. Development of Indonesia Re Group business through the National Reinsurance Company (PRN)
2. Establishment of technical reserves to meet IFRS 17 standards.
3. Development of individual and digital-based life insurance products.

Indonesia Re will also focus on improving the reinsurance business portfolio and optimizing investment returns. Also, related to the General Reinsurance business spin-off plan by establishing a new Conventional General Reinsurance company (New-Co) and transferring the OWK to the New-Co.

COMMITMENT ON GCG IMPLEMENTATION

Indonesia Re continues to strive to make improvements to all work units, to improve Company performance, and to improve services to consumers on an ongoing basis. In order to support these objectives, the Company places a high value on the application of the principles of good corporate governance (GCG).

Laporan Direksi Report of the Board of Directors

Bagi Perseroan, implementasi GCG tidak hanya sekadar upaya pemenuhan terhadap regulasi, akan tetapi merupakan kesadaran internal untuk membuat perusahaan hidup dalam kondisi 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 salah satu indikator dalam *Key Performance Indicator* (KPI) yang tercantum dalam Kontrak Manajemen Direksi.

Komitmen yang tinggi terhadap implementasi GCG sepanjang tahun buku tersebut telah menghasilkan kinerja yang sangat memuaskan, di antaranya:

Aset tumbuh sebesar 7,23%, ekuitas tumbuh sebesar 6,29%, Risk Based Capital 214,9%, Tingkat Kesehatan Perusahaan memperoleh skor 70,00 digolongkan dalam kondisi "SEHAT" kategori "A" serta hasil *Assessment* penerapan GCG tahun 2020 memperoleh skor 90,42% dengan klasifikasi "Sangat Baik".

PENGEMBANGAN SDM

Bagi Indonesia Re, sumber daya manusia (SDM) merupakan hal fundamental dan krusial sehingga senantiasa menjadi salah satu perhatian Perseroan. SDM diyakini memiliki peranan penting untuk mewujudkan visi, misi serta target yang telah ditentukan oleh Perseroan. Oleh karena itu, dalam melakukan pengelolaan dan pengembangan SDM, Indonesia Re senantiasa mengacu pada *roadmap* yang telah disusun.

Dalam rangka memenuhi KPI Perseroan pada tahun 2020, Human Capital Department memiliki rencana dan strategi pengelolaan SDM yang dibagi menjadi empat ranah di antaranya:

1. Implementasi Talent Management
 - *New performance management system*
 - Pemetaan karyawan kompetensi
2. HC Unggul Indonesia Re Maju
 - *Fast track*
 - *Competency based development*
 - Pemberian kesempatan pendidikan bagi top talent
 - Inisiasi knowledge management
3. *Employee Experience Management*
 - Kegiatan penunjang (olah raga dan kerohanian)
4. *Employee Retention Program*
 - *Pay for performance based*
 - *Introducing new bonus scheme*

For the Company, the implementation of GCG is not just an effort to comply with regulations, but is an internal awareness to make the Company operate in a healthy, responsible and resilient business condition in responding to business challenges. The implementation of GCG has become a necessity as a well governed company. The implementation of GCG practices has been made as one of the indicators in the *Key Performance Indicator* (KPI) listed in the Management Contract of the Board of Directors.

The high level of commitment to the implementation of GCG throughout the fiscal year has resulted in very satisfying performance, including:

Assets grew by 7.23%, equity grew by 6.29%, Risk-Based Capital 214.9%, the Company Soundness Rating obtained a score of 70.00, which is classified in the "HEALTHY" criteria and "A" category, as well as the assessment result of GCG implementation in 2020 obtained a score of 90.42%, with "Excellent" classification.

HUMAN RESOURCES DEVELOPMENT

For Indonesia Re, human resources (HR) are fundamental and crucial part of the Company, and thus always one of the Company's concerns. HR is believed to have an important role in realizing the vision, mission and targets set by the Company. Therefore, in managing and developing its human resources, Indonesia Re always refers to the *roadmap* that has been prepared.

In order to fulfill the Corporate KPIs in 2020, Human Capital Department has a HR management plan and strategy that is divided into four areas, including:

1. Talent Management Implementation
 - New performance management system
 - Employee competences mapping
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
 - Supporting activities (sports and religious activities)
4. Employee Retention Program
 - Pay-for-performance based
 - Introducing new bonus scheme

PENGEMBANGAN TEKNOLOGI INFORMASI

Teknologi Informasi (TI) Indonesia Re memiliki visi “to deliver strategic services for business”. Untuk mencapai visi tersebut, Perseroan senantiasa melakukan perbaikan dan pengembangan serta inovasi sepanjang tahun 2020, di antaranya:

Pencapaian Achievement	Inovasi Innovations
Mendapatkan ISO 20000-1 Acquiring ISO 20000-1	Prototipe <i>Auto Underwriting Jiwa</i> sudah dibangun dan dikembangkan The prototype of <i>Auto Underwriting for Life</i> business has been developed
Mendapatkan ISO 27000-1 Acquiring ISO 27000-1	<i>Host to Host BPPDAN</i> telah digunakan oleh semua <i>ceding</i> baik premi ataupun claim Host-to-Host connection for BPPDAN used in all <i>ceding</i> for premium and claims
IT Maturity level mencapai 3,24 IT Maturity level of 3.24	FINRE API Gateway

DEVELOPMENT OF INFORMATION TECHNOLOGY

The Information Technology (IT) Division at Indonesia Re has a vision “to deliver strategic services for business”. To achieve this vision, the Company continues to make improvements and developments and innovations throughout 2020, including:

PELAKSANAAN TANGGUNG JAWAB SOSIAL

Indonesia Re memaknai tanggung jawab sosial perusahaan (*Corporate Social Responsibility/CSR*) sebagai bentuk komitmen dalam menciptakan keseimbangan antara kepentingan bisnis Perseroan dan interes seluruh Pemangku Kepentingan (*Stakeholders*). Sebagai institusi bisnis, telah tertanam bahwa tujuan usaha Perseroan bukan sekadar mengejar keuntungan semata, tetapi juga mampu memberikan dampak positif bagi lingkungan dan masyarakat.

Per 31 Desember 2020, realisasi anggaran yang dikeluarkan untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) adalah sebesar Rp8,08 miliar, dengan rincian Program Kemitraan sebesar 56,65%, kemudian untuk Program Bina Lingkungan 38,58%, dan 4,77% sisanya untuk CSR.

Beberapa program unggulan dalam CSR Perseroan ialah: Bina Lingkungan Pemberdayaan Kampung Tempe di Banyumas, Jawa Tengah, bantuan penanggulangan COVID-19, Pengelolaan Sampah di Desa Girimekar, Jawa Barat, dan Pemberdayaan Masyarakat Pulau.

IMPLEMENTATION OF SOCIAL RESPONSIBILITY

Indonesia Re defines corporate social responsibility (CSR) as a form of commitment in creating a balance between the Company's business interests and the interests of all its stakeholders. As a business institution, it has been understood that the Company's business objective is not merely in the pursuance of profits, but also to be able to have a positive impact on the environment and society.

As of 31 December 2020, the realization of the budget spent for CSR activities and the Partnership and Community Development Program (PKBL) was Rp8.08 billion, of which 56.65% for the Partnership Program, 38.58% for the Community Development Program, and the remaining 4.77% for CSR.

Some of the flagship programs in the Company's CSR are: Community Development for Empowerment of Tempe Village in Banyumas, Central Java, COVID-19 response assistance, Waste Management in Girimekar Village, West Java, and Empowerment of Island Communities.

Laporan Direksi Report of the Board of Directors

PERUBAHAN KOMPOSISI DIREKSI

Pada tahun 2020 telah terjadi perubahan komposisi Direksi, yaitu: Pertama, pergantian Direktur Keuangan dan SDM yang semula dijabat Imam Bustomi digantikan dengan RR. Dewi Ariyani pada 9 Juni 2020. Kedua, diangkatnya Erickson Mangunsong sebagai Direktur Teknik Operasi pada 30 September 2020, setelah sebelumnya pada tahun 2019 jabatan tersebut kosong karena Direktur Teknik Operasi yang menjabat diangkat menjadi Direktur Utama.

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 2020, komposisi Direksi Indonesia Re adalah sebagai berikut:

Direktur Utama President Director	Kocu Andre Hutagalung
Direktur Teknik Operasi Technical Operation Director	Erickson Mangunsong
Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Development, Risk Management and Compliance Director	Putri Eka Sukmawati
Direktur Keuangan dan SDM Finance and Human Resources Director	RR. Dewi Ariyani

Antara 31 Desember 2020 hingga disahkannya laporan tahunan ini, terdapat pergantian susunan Direksi. Berdasarkan RUPS tanggal 4 Februari 2021, Pemegang Saham memutuskan untuk memberhentikan Kocu Andre Hutagalung sebagai Direktur Utama dan mengangkat Benedictus (Benny) M. Waworuntu menjadi Direktur Utama.

Kemudian, berdasarkan RUPS pada tanggal 20 Mei 2021, Pemegang Saham memutuskan untuk memberhentikan RR. Dewi Ariyani sebagai Direktur Keuangan & SDM dan mengangkat Maria Elvida Rita Dewi sebagai Direktur Keuangan & SDM.

Adapun susunan Direksi Indonesia Re pada saat laporan tahunan ini disahkan ialah:

Direktur Utama President Director	Benedictus (Benny) M. Waworuntu
Direktur Teknik Operasi Technical Operation Director	Erickson Mangunsong
Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Development, Risk Management and Compliance Director	Putri Eka Sukmawati
Direktur Keuangan dan SDM Finance and Human Resources Director	Maria Elvida Rita Dewi*

* Berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK).
Effective after passing fit and proper test by Financial Services Authority (OJK).

CHANGES IN BOARD OF DIRECTORS COMPOSITION

In 2020, there has been a change in the composition of the Board of Directors, namely: First, the replacement of the Finance and Human Resources Director, whereby Imam Bustomi was replaced by RR. Dewi Ariyani on 9 June 2020. Second, the appointment of Erickson Mangunsong as Technical Operation Director on 30 September 2020, following the vacancy in the position in 2019 as the previous Technical Operation Director was appointed as President Director.

The Company expresses its gratitude for the contributions made by the members of the Board of Directors who are no longer with us. Meanwhile, to the new members of the Board of Directors, the Company would like to congratulate you on joining together to realize the ideals of the Company.

Until the end of 2020, the composition of the Board of Directors of Indonesia Re is as follows:

In the period between 31 December 2020 and the ratification of this Annual Report, there was another change in Board of Directors composition, pursuant to Shareholder's decision in the GMS on 4 February 2021 to dismiss Kocu Andre Hutagalung as President Director and appoint Benedictus (Benny) M. Waworuntu in the position.

Further, in the GMS on 20 May 2021, the Shareholders decided to dismiss RR. Dewi Ariyani as Finance & Human Resources Director and to appoint Maria Elvida Rita Dewi as Finance & Human Resources Director.

The composition of the Board of Directors of Indonesia Re as at the ratification of this Annual Report is as follows:

Alasan Terjadinya Perubahan pada Komposisi Direksi

Perubahan komposisi Direksi Indonesia Re yang terjadi hingga laporan tahunan ini diterbitkan terjadi karena adanya Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama.

APRESIASI DAN PENUTUP

Di tengah tahun yang sangat sulit ini, Indonesia Re berupaya menjaga pencapaian yang berkesinambungan dan berkelanjutan. 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 2020.

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.

Melalui capaian yang terjadi sepanjang 2020, Direksi kian optimistis Perseroan mampu dan solid dalam menghadapi beragam tantangan yang akan menjadi modal untuk meningkatkan daya saing sehingga mampu berkompetisi di pasar internasional serta mampu menciptakan peluang dan kesempatan baru untuk terus tumbuh dan berkelanjutan.

Reason for the Change in BOD Composition

The changes in the composition of the Board of Directors of Indonesia Re that occurred until this annual report was published occurred pursuant to the Decree of the Minister of SOE as the General Meeting of Shareholders of PT Reasuransi Indonesia Utama (Persero).

APPRECIATION AND CLOSING WORDS

In the midst of this very difficult year, Indonesia Re strives to maintain a continuing and sustainable achievement. Therefore, the entire 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 2020.

The Board of Directors also expresses its sincere appreciation to other stakeholders, including regulators, customers and business partners. Thank you for the support that has been given, and hopefully, our good cooperation can continue going forward.

With the achievements in 2020, the Board of Directors is increasingly optimistic that the Company has been proven capable and resilient in the face of challenges. This will give a solid foundation to improve the Company's competitiveness in the international market, and to create new opportunities to continue to grow and be sustainable.

Jakarta, Juni/June 2021



Benedictus (Benny) M. Waworuntu

Direktur Utama
President Director

Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Reasuransi Indonesia Utama (Persero)

Statement of the Members of the Board of Commissioners on the Responsibility for the 2020 Annual Report of PT Reasuransi Indonesia Utama (Persero)

Kami menyatakan bahwa semua informasi dalam Laporan Tahunan PT Reasuransi Indonesia Utama (Persero) tahun 2020 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 2020 is presented comprehensively and we are responsible in the truthfulness of the contents herein.

Jakarta, Juni/June 2021

Dewan Komisaris Board of Commissioners



Budi Setyarso

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner



Dwi Pudjiastuti Handayani
Komisaris
Commissioner



Dadang Iskandar
Komisaris
Commissioner



Muhammad Tonas*
Komisaris Independen
Independent Commissioner

* Berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK)
Effective after passing fit & proper test by Financial Services Authority (OJK)

Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Reasuransi Indonesia Utama (Persero)

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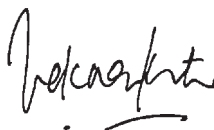
We certify that all information in the PT Reasuransi Indonesia Utama's (Persero) Annual Report 2020 is presented comprehensively and we are responsible in the truthfulness of the contents herein.

Jakarta, Juni/June 2021

Direksi Board of Directors



Benedictus (Benny) M. Waworuntu
Direktur Utama
President Director



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



Maria Elvida Rita Dewi*
Direktur Keuangan dan SDM
Finance and Human Resources Director



Erickson Mangunsong
Direktur Teknik Operasi
Technical Operation Director

* Berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK)
Effective after passing fit & proper test by Financial Services Authority (OJK)





PROFIL PERUSAHAAN COMPANY PROFILE

Strategi utama Indonesia Re adalah berupaya untuk meningkatkan kapasitas reasuransi dalam negeri, sehingga mengurangi ketergantungan kepada kebutuhan retrocesi/impor kapasitas reasuransi dari luar negeri.

The primary strategy of Indonesia Re is to strive to increase domestic reinsurance capacity, thereby reducing dependence on the need for retrocession/import of reinsurance capacity from abroad.

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
30 November 1985

Tanggal Beroperasi

Date of Operation

30 Juni 2016
30 June 2016

Bidang Usaha

Line of Business

Reasuransi Jiwa dan
Reasuransi Umum
Life and General Reinsurance



Dasar Hukum Pendirian

Legal Basis 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 30 November 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 22 December 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 23 December 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

Legal Form

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



Jumlah Karyawan

Total Employees

219 karyawan
219 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
13 March 2017



E-mail

cosecretary@indonesiare.co.id

Website

www.indonesiare.co.id

Kantor Layanan

Service Offices

Jl. Salemba Raya No. 30,
Jakarta Pusat 10430,
Indonesia



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



Domisili

Domicile

Jakarta

Alamat

Address

Jl. Salemba Raya
No. 30, Jakarta Pusat 10430,
Indonesia

Telepon

Telephone

021-392 0101

Faksimili

Facsimile

021-314 3828

Sejarah Singkat Perusahaan

Company's Brief History



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 terstandarkan serta pelayanan reasuransi yang berkualitas internasional.

With a large capital commitment from the government and supported by high quality human resources and advanced information technology system, Indonesia Re is ready to provide reliable reinsurance support and solutions with international standard services.

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 identitas 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.

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.

PT Reasuransi Indonesia Utama (Persero) or "Indonesia Re" was established on 30 November 1985 under the name PT Asuransi Ekspor Indonesia (Persero) based on Deed No. 173 dated 30 November 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 fierce 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.

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 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.

30 November 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 identitas 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.

2014

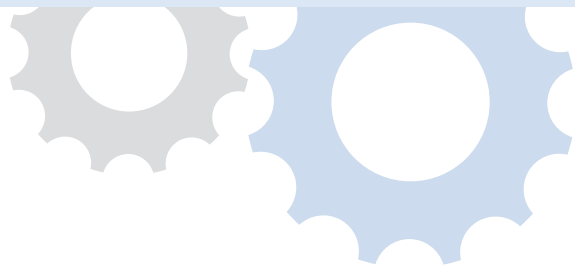
- Perubahan nama PT Asuransi Ekspor Indonesia (Persero) menjadi PT Asei Reasuransi Indonesia (Persero), disingkat Asei Re. Seiring dengan perubahan nama perusahaan tersebut juga perubahan logo baru Asei Re.
- PT Asei Reasuransi Indonesia (Persero) mendirikan anak perusahaan PT Asuransi Asei Indonesia 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 9 October 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 17 December 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 Utama (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 Utama (Persero).

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 30 June 2016.



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/menjejar 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 umum dan perusahaan asuransi jiwa;
2. Melakukan kegiatan lain yang lazim dilakukan oleh perusahaan reasuransi dengan memperhatikan ketentuan peraturan perundang-undangan.

KEGIATAN USAHA SESUAI TAHUN BUKU

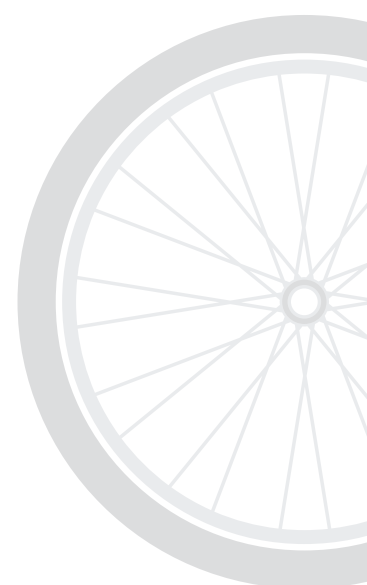
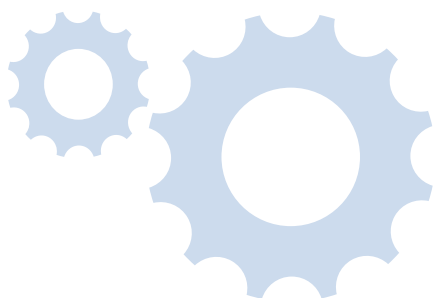
Kegiatan usaha yang dijalankan Perseroan sepanjang 2020 sesuai dan sama dengan yang ditetapkan oleh Anggaran Dasar Perusahaan.

Based on the latest Articles of Association, Deed No. 18 dated 18 December 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 cover for general insurance and life insurance companies;
2. Carry out other services 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 2020 were 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 asuransi umum dan asuransi jiwa. Berikut adalah produk-produk asuransi yang dapat ditanggung ulang oleh Perseroan.

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 didalam 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 konstruksi setelah pekerjaan selesai dikerjakan.

Jenis Asuransi Rekayasa terbagi 2 yaitu:

1. Asuransi yang menjamin pekerjaan konstruksi pemasangan mesin (*project reinsurance*). Polis rekayasa yang menjamin pekerjaan konstruksi dan pemasangan mesin antara lain:
 - a. Constructor All Risk (CAR)
 - b. Erection All Risk (EAR)
2. Asuransi yang menjamin selain pekerjaan konstruksi (*non-project reinsurance*). Polis rekayasa yang menjamin selain pekerjaan konstruksi 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 pengjaminan ulang (reasuransi) terhadap barang melalui suatu sarana alat angkut baik darat, laut, maupun udara sesuai dengan luas jaminan polis.

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.

TYPE OF COVERAGE

The type of product provided by the Company is a reinsurance service that covers the General Insurance and Life Insurance 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 cover 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 coverage 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.

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.

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;
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, kerusakan, 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, Travel Insurance.
2. Asuransi Kebongkaran
Menjamin kerugian bertanggung atas barang-barang yang disimpan di suatu bangunan yang diasuransikan, yang diakibatkan oleh pencurian dan pembongkaran yang disertai dengan tindak pemaksaan dan kerusakan. 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 lain yang dibawa ke lokasi yang dipertanggungjawabkan, dan 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

Aviation

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

Coverage that may be granted in the Aviation reinsurance 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, fire, and theft. The coverage can be extended, including legal liability to third parties, personal accident, riots, terrorism and sabotage, as well as floods and earthquakes.

Miscellaneous

This reinsurance cover 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
Cover 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 recoveries. Excluded items include money, checks, shares, motor vehicles and accessories, glassware, property of other people brought to the insured location, and items located outside the home. In general, Burglary insurance is an extension of fire insurance.
3. Liability Insurance
Providing coverage or 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

Produk, Jasa, dan Target Pasar Product, Service, and Target Market

Produk dari Asuransi Tanggung Gugat yang dapat dipertanggungjawabkan ulang 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 dipertanggungjawabkan.
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. Kontrak 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), dimana apabila *principal* gagal 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

Insurance which can be covered, 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 coverage 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 bond*.

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
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 give compensation to the bank for the bank guarantee claim submitted by the *Obligee*.
3. *Surety Bond*
A 3-parties agreement between *Surety* (Insurance) and *Principal* (Contractor) to guarantee the interests of the *Obligee* (Project Owner), if the *Principal* fails to fulfill its obligations as agreed with the *Obligee*, *Surety* will be responsible for the *obligee* to complete the *Principal* obligation. Types of coverage include:
 - a. Bid Security
 - b. Performance bond
 - c. Advance payment guarantee
 - d. Maintenance Guarantee

- e. Jaminan Pembayaran
- f. Jaminan Pengadaan

REASURANSI JIWA

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

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

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;
3. Personal Accident Risiko D: risiko penggantian biaya pengobatan akibat kecelakaan.

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

- e. Payment Guarantee
- f. Procurement Guarantee

LIFE REINSURANCE

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

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

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 of medical expenses risk;

Critical Illness

It is an insurance product that provides benefits if the insured is diagnosed with one of the critical illnesses covered 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; and
6. Tiered Critical Illness-Accelerated Benefit.

Produk, Jasa, dan Target Pasar Product, Service, and Target Market

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 dirawat 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.
4. Hospital Cash Plan due 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 perawatan gigi. Untuk rawat inap termasuk manfaat pembedahan, biaya kamar, biaya obat-obatan, kunjungan dokter, dll. 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

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.

Hospital Cash Plan

It is an insurance product that provides benefit in the form of daily allowances and or surgical expenses if the insured suffers from illness due to a 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 covers 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 coverage 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

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

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-duetoaccident
3. TPD Accelerated-duetoillness
4. TPD Additional
5. TPD Additional-duetoaccident
6. TPD Additional-duetoillness

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.

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 exemption of the insured 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 are all insurance companies and reinsurance brokers that provide General Insurance and/or Life Insurance services in Indonesia and regionally.

Produk, Jasa, dan Target Pasar Product, Service, and Target Market

METODE PERTANGGUNGAN YANG DIGUNAKAN

Indonesia Re menggunakan beberapa metode pertanggungan. Berikut penjelasannya:

Treaty

Treaty merupakan program reasuransi yang menggunakan basis portfolio 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 Proportional, 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*.

REINSURANCE METHOD

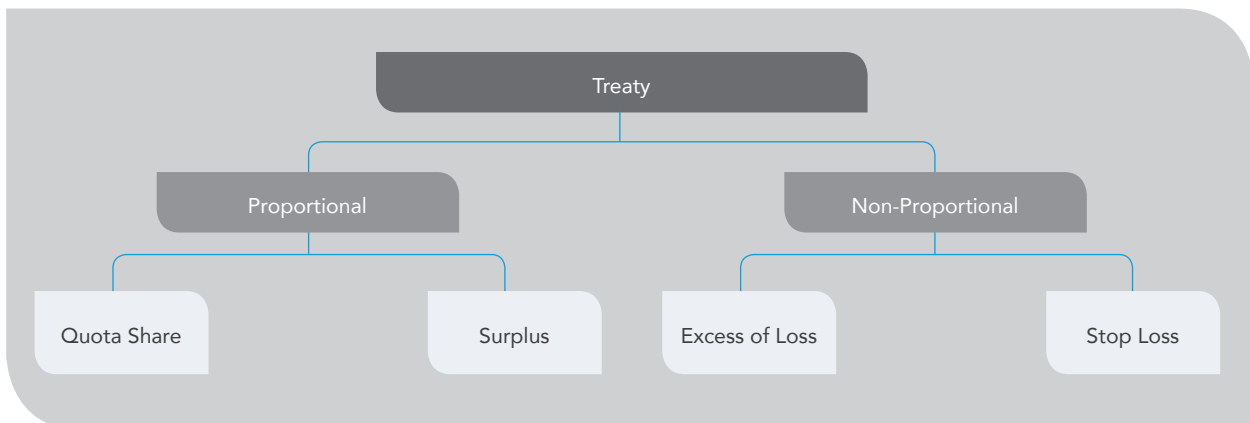
The reinsurance methods used by the Company are as follows:

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.

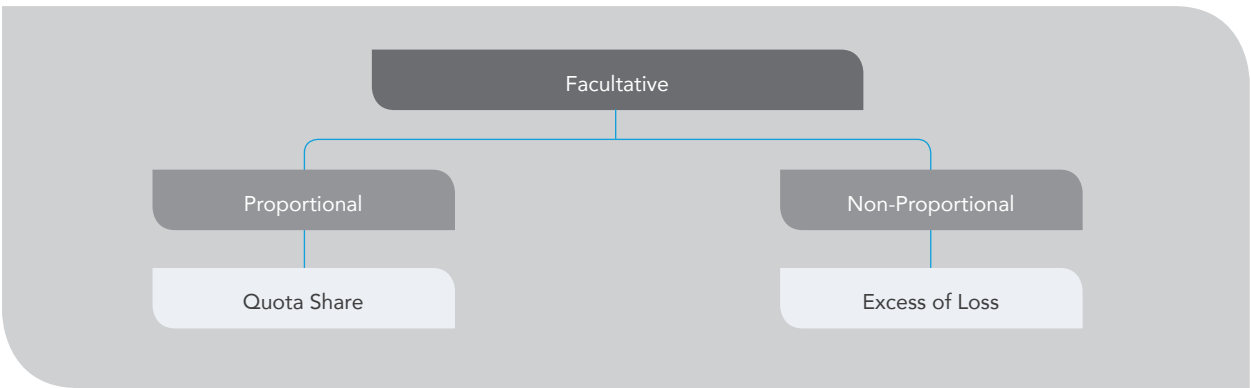


Facultative

Facultative 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, dll.) 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

Rapat Umum Pemegang Saham (RUPS) | General Meeting of Shareholders (GMS)



Komisaris Utama dan Komisaris Independen
President Commissioner and Independent
Commissioner

BUDI SETYARSO



Direktur Utama
President Director

BENEDICTUS (BENNY) M. WAWORUNTU



Direktur Teknik Operasi
Technical Operation Director

ERICKSON MANGUNSONG

Corporate Solution Division
WINARKO

Portfolio Management and
Claim Division
ADHI SAPTOTO

General Reinsurance
Treaty Division
AMIR MUDA LUMBANTOBING

General Reinsurance
Facultative Division
GADIS PURWANTI

Life Reinsurance Claim and
Administration Division
RADIX YUNANTO

Chief Actuary merangkap
Actuary and Life Reinsurance
Portfolio Management Division
NICO DEMUS



**Direktur Pengembangan,
Manajemen Risiko dan Kepatuhan**
Development, Risk Management
and Compliance Director

PUTRI EKA SUKMAWATI

Compliance and
Risk Management Division
ROBERT TAMPUBOLON

Information Technology and
Strategic Planning Division
JESA ARIAWAN



Direktur Keuangan dan SDM
Finance and Human Resources
Director

MARIA ELVIDA RITA DEWI *

Finance Division merangkap
Human Capital and Corporate
Support Division
NOVIS ASRIA

Accounting Division
RUDY TJAHJONO



Komisaris
Commissioner
DWI PUDJIASTUTI HANDAYANI



Komisaris Independen
Independent Commissioner
MUHAMMAD TONAS*



Komisaris
Commissioner
DADANG ISKANDAR

Komite Audit Audit Committee	Komite Pemantau Risiko Usaha Risk Monitoring Committee	Komite Tata Kelola Terintegrasi Integrated Governance Committee	Komite Nominasi & Remunerasi Nomination & Remuneration Committee
Ketua Chairman BUDI SETYARSO	Ketua Chairman BUDI SETYARSO **	Ketua Chairman BUDI SETYARSO	Ketua Chairman DWI PUDJIASTUTI H. **
Anggota Member DJOKO SUMARSONO	Anggota Member LUDOVICUS SENSI WONDABIO	Anggota Member UNTUNG HADISANTOSO	Anggota Member BUDI SETYARSO **
Anggota Member DWI PUDJIASTUTI H. **	Anggota Member DADANG ISKANDAR **	Anggota Member SETIAWAN	Anggota Member MUHAMMAD TONAS **
Anggota Member MUHAMMAD TONAS **	Anggota Member MUHAMMAD TONAS **	Anggota Member DJOKO SUMARSONO	Anggota Member DADANG ISKANDAR **
		Anggota Member JAENAL EFFENDI	

Corporate Secretary Division
MARDIAN ADHITYA

Internal Audit Unit
RITA SARI

Functional Officers (Division Head level) under Board of Directors

Keterangan | Notes:

- * Berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK). Effective after passing fit & proper test by Financial Services Authority (OJK).
- ** Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

Komite Nominasi & Remunerasi dibentuk sejak tanggal 30 April 2021
Nomination & Remuneration Committee was established since 30 April 2021

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 reinsurance supply and retention in Indonesia

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 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

Sesuai dengan Surat Edaran Kementerian BUMN No. SE-7/MBU/07/2020 setiap BUMN wajib menerapkan nilai-nilai utama (*core values*) SDM BUMN AKHLAK menjadi Budaya Perusahaan (*corporate culture*) yang dijadikan dasar pembentukan karakter SDM. Berikut adalah uraian dari AKHLAK.

In accordance with the Circular of the Ministry of SOE No. SE-7/MBU/07/2020, it is mandatory for every SOE to apply the values of SOE HR AKHLAK as their core corporate culture and the basis for shaping the HR characters. The following is a description of AKHLAK.

AKHLAK

Amanah Trustworthy	Memegang Teguh Kepercayaan yang Diberikan	Keep the Trust Given
Kompeten Competent	Terus Belajar dan Mengembangkan Kapabilitas	Learn Continuously and Develop Capabilities
Harmonis Harmonious	Saling Peduli dan Menghargai Perbedaan	Care for Each Other and Respect Differences
Loyal Loyal	Berdedikasi dan Mengutamakan Kepentingan Bangsa dan Negara	Dedicated and Prioritize the Interests of the Nation and State
Adaptif Adaptive	Terus Berinovasi dan Antusias dalam Menggerakkan ataupun Menghadapi Perubahan	Continuous Innovation and Remain Enthusiastic in Driving or Facing Change
Kolaboratif Collaborative	Membangun Kerja Sama yang Sinergis	Building Synergistic Cooperation

Budaya Perusahaan Corporate Culture

Indonesia Re sepenuhnya yakin bahwa bisnis asuransi adalah suatu bisnis yang didasari oleh kepercayaan pelanggan. Dengan demikian, Perusahaan selalu melakukan tindakan-tindakan yang menumbuhkan kepercayaan yang dimaksud dan sejalan dengan nilai-nilai SDM BUMN AKHLAK sebagai dasar pembentukan karakter, maka 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 Indonesia Re's 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 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 nilai dasar dan aspek penting bagi setiap aktivitas karyawan, yaitu:

Indonesia Re has seven key behaviors that represent the basic values for all employees in carrying out their activities, namely



Statistik Karyawan

Statistics of Employees

Hingga 31 Desember 2020, jumlah karyawan Indonesia Re tercatat sebanyak 219 orang, dengan rincian sebagai berikut:

As of 31 December 2020, Indonesia Re had a total of 219 employees, with the following details:

Jumlah Karyawan Berdasarkan Status Kepegawaian

Total Employees Based on Employment Status Assessments

Status Kepegawaian	2020	2019	2018	Employment Status
Karyawan Tetap	191	193	205	Permanent Employee
Karyawan Kontrak	28	33	27	Contract Employee
Jumlah	219	226	232	Total

Jumlah Karyawan Berdasarkan Gender | Total Employees Based on Gender

Gender	2020	2019	2018	Gender
Laki-laki	135	139	149	Male
Perempuan	84	87	83	Female
Jumlah	219	226	232	Total

Jumlah Karyawan Berdasarkan Tingkat Pendidikan

Number of Employees based on Education Level

Tingkat Pendidikan	2020	2019	2018	Educational Background
S2	48	48	43	Graduate
S1	144	150	160	Undergraduate
D3	15	15	13	Diploma 3
SMA/Sederajat	12	13	16	High school/Equivalence
Jumlah	219	226	232	Total

Jumlah Karyawan Berdasarkan Level Jabatan | Total Employees Based on Office Rank

Level Jabatan	2020	2019	2018	Position Level
Division Head	13	14	12	Division Head
Department Head	31	29	30	Department Head
Fungsional Dept Head	2	1	2	Functional Department Head
Unit Head	20	24	37	Unit Head
Fungsional Unit Head	53	48	14	Functional Unit Head
Staff	54	51	110	Staff
Fungsional Staff	18	26	0	Functional Staff
Kontrak	28	33	27	Contract
Jumlah	219	226	232	Total

Jumlah Karyawan Berdasarkan Usia | Total Employees Based on Age

Usia	2020	2019	2018	Age
18<25	23	21	11	18<25
26 – 35	80	86	93	26 – 35
36 – 45	57	57	58	36 – 45
46 – 55	53	55	63	46 – 55
>55	6	7	7	>55
Jumlah	219	226	232	Total

Dewan Komisaris

The Board of Commissioners



Muhammad Tonas
Komisaris Independen
Independent Commissioner

Dwi Pudjiastuti Handayani
Komisaris
Commissioner

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

Dadang Iskandar
Komisaris
Commissioner

Profil Dewan Komisaris

The Board of Commissioners' Profile



Budi Setyarso

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	63 tahun pada akhir Tahun Buku 2020	63 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Madiun, 12 April 1957	Madiun, 12 April 1957
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Ekonomi dari Universitas Brawijaya Malang (1982) Magister Manajemen dari Universitas Gadjah Mada (1995) Magister Manajemen dari Universitas Sriwijaya Palembang (1997) 	<ul style="list-style-type: none"> 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 Nomor: 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 Nomor. SK-240/MBU/10/2019 tanggal 17 Oktober 2019.	First appointed as Independent Commissioner through the Decree of the Minister of State Owned Enterprises with No. SK-157/MBU/07/2019 dated 19 July 2019. Subsequently appointed as President Commissioner of PT Reasuransi Indonesia Utama (Persero) based on the Decree of the State Minister for State Owned Enterprises No. SK-240/MBU/10/2019 dated 17 October 2019.
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	No concurrent position

<p>Pengalaman Kerja Professional Background</p>	<ul style="list-style-type: none"> • Wakil Ketua Komite Tetap Pembiayaan Infrastruktur Bidang Konstruksi dan Infrastruktur Kamar Dagang dan 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) • 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 Survey & Penyelesaian Klaim PT Asuransi Jasa Raharja (Persero) Cabang Surabaya (1984-1986) • Pelaksana Administrasi PT Asuransi Jasa Raharja (Persero) Cabang Surabaya (1982-1984) 	<ul style="list-style-type: none"> • Deputy Chairman of the Standing Committee for Infrastructure Financing in the Construction and Infrastructure Sector of the Chamber of Commerce and Industry (2017-present) • Operations Director of the Indonesian Insurance Training Center (2017-present) • President Director of PT Asuransi Jasa Raharja (Persero) Head Office (2013-2018) • Acting President Director of PT Asuransi Jasa Raharja (Persero) Head Office (2012-2013) • Deputy Chairman of the Indonesian Insurance Board (2010-present) • Chairman of the Social Security Insurance Association (2010-present) • Commissioner of PT Asuransi Jasaraharja Putera (2008-2014) • Operations Director of PT Asuransi Jasa Raharja (Persero) Head Office (2008-2012) • Deputy Chair of the Social Security Insurance Association (2008-2010) • President Commissioner of PT Artha Raharja Insurance Broker (2003-2008) • Operations Director of PT Asuransi Jasaraharja Putera (2001-2008) • Head of Research & Development Division of PT Asuransi Jasa Raharja (Persero) Head Office (2000-2001) • Head of Service Division of PT Asuransi Jasa Raharja (Persero) Head Office (2000) • Head of Branch I Level I 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 the Second Level Branch of PT Asuransi Jasa Raharja (Persero) Yogyakarta Branch (1994-1995) • Head of Second Level Branch of PT Asuransi Jasa Raharja (Persero) Mataram Branch (1993-1994) • Head of Compulsory Insurance Division of PT Asuransi Jasa Raharja (Persero) Semarang Branch (1993) • Head of Finance Section of PT Asuransi Jasa Raharja (Persero) Semarang Branch (1992-1993) • Head of Claims Section of PT Asuransi Jasa Raharja (Persero) Medan Branch (1989-1992) • Head of Kaper Bondowoso of PT Asuransi Jasa Raharja (Persero) Surabaya Branch (1986-1989) • Head of the Survey & Claim Settlement Section of PT Asuransi Jasa Raharja (Persero) Surabaya Branch (1984-1986) • Administrative Executive of PT Asuransi Jasa Raharja (Persero) Surabaya Branch (1982-1984)
<p>Hubungan Afiliasi Affiliated Relationship</p>	<p>Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama</p>	<p>Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders</p>

Profil Dewan Komisaris The Board of Commissioners' Profile



Dwi Pudjiastuti Handayani
Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	54 tahun pada akhir Tahun Buku 2020	54 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Madiun, 1 Januari 1966	Madiun, 1 January 1966
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Ekonomi dari Universitas Diponegoro (1989) • Magister Ekonomika Pembangunan dari Universitas Gadjah Mada (1997) 	<ul style="list-style-type: none"> • Bachelor Degree in Economics from Diponegoro University (1989) • Masters Degree 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 Nomor. 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 17 October 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

<p>Pengalaman Kerja Professional Background</p>	<ul style="list-style-type: none"> • Direktur Direktorat Anggaran Bidang Polhukhankam dan BA BUN Kementerian Keuangan (2016-sekarang) • Dewan Komisaris PT ASABRI (Persero) (2015-2019) • Direktur Direktorat Anggaran III Kementerian Keuangan (2014-2016) • Dewan Pengawas RS Persahabatan (2011-2015) • Direktur Direktorat Anggaran II Kementerian Keuangan (2010-2014) • Komite Audit PT Pertamina (2010) • 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 An. 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) • Dosen Tetap Fakultas Ekonomi Universitas Bhayangkara Jakarta Raya (1997-2005) • Pj. Kasubbag Analisa Penerimaan di Luar Pajak Lainnya Bag. Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1997-1998) • Pjs. Kasubbag Analisa Penerimaan di Luar Pajak Lainnya Bag. Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1995-1997) • Kepala Urusan Analisa Penerimaan Departemen Bag. Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1993-1995) • Staf Bag. Analisa Penerimaan Di Luar Pajak, Biro Analisa APBN Kementerian Keuangan (1993) • Staf Bid. Analisa Pengeluaran Rutin Pusat Analisa APBN (1991-1993) • Dosen Tetap Fakultas Ekonomi Universitas Sahid (1990-1991) • Peneliti Research and Development Centre for Manpower and Documentation Yayasan Tenaga Kerja Indonesia (1990-1991) 	<ul style="list-style-type: none"> • Director of the Budget Directorate for Polhukhankam and BA BUN, Ministry of Finance (2016-present) • Member of Board of Commissioners of PT ASABRI (Persero) (2015-2019) • Director of the Budget Directorate III, Ministry of Finance (2014-2016) • Member of Supervisory Board of Persahabatan Hospital (2011-2015) • Director of the Budget Directorate II, Ministry of Finance (2010-2014) • Member of PT Pertamina Audit Committee (2010) • Head of Budget Sub-directorate III-D, Budget Directorate III, Ministry of Finance (2009-2010) • Head of Sub-directorate for Budget Financing and Fiscal Risk Calculation, Directorate of State Budget Preparation, Ministry of Finance (2008-2009) • Head of Sub-directorate for State Expenditure Budget Formulation II, Directorate of State Budget Preparation, Ministry of Finance (2008) • Head of Sub-directorate for State Budget Preparation I, Directorate of State Budget Preparation, Ministry of Finance (2006-2008) • Head of Section for Capital Expenditure Budget Compilation, Central Government Expenditure Budget Preparation Sub-Directorate, Ministry of Finance State Budget Preparation (2005-2006) • Head of Sub Division of Sectoral Development Expenditure Analysis Sector An. Expenditure on the Development of the Ministry of Finance's State Expenditure Analysis Center (2003-2005) • Head of the Sub-Division of Revenue Sharing Analysis of the Balancing Fund Analysis Center of the Ministry of Finance's State Expenditure Analysis Center (2001-2003) • Acting Head of Sub Division of Oil and Gas Revenue Analysis, Department of Non-Tax Revenue Analysis, State Budget Analysis Bureau of the Ministry of Finance (1998-2001) • Visiting Lecturer at the Faculty of Economics, University of Bhayangkara Jakarta Raya (1997-2005) • Acting Head of Subdivision of Analysis of Receipts Other Than Other Taxes. Non-Tax Revenue Analysis, State Budget Analysis Bureau of the Ministry of Finance (1997-1998) • Acting Head of Subdivision of Analysis of Receipts Other Than Other Taxes. Non-Tax Revenue Analysis, State Budget Analysis Bureau of the Ministry of Finance (1995-1997) • Head of Department of Acceptance Analysis Affairs Section. Non-Tax Revenue Analysis, State Budget Analysis Bureau of the Ministry of Finance (1993-1995) • Analysis Staff in the Department of Non-Tax Revenue, Ministry of Finance State Budget Analysis Bureau (1993) • Analysis Staff of the Department of Routine Expenditures of the National Budget Analysis Center (1991-1993) • Visiting Lecturer at the Faculty of Economics, Sahid University (1990-1991) • Researcher at the Research and Development Center for Manpower and Documentation of the Indonesian Workforce Foundation (1990-1991)
<p>Hubungan Afiliasi Affiliated Relationship</p>	<p>Memiliki hubungan afiliasi dengan Pemegang Saham Utama</p>	<p>Has affiliation with Major Shareholders</p>

Profil Dewan Komisaris

The Board of Commissioners' Profile



Rainoc *
Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Depok	Depok
Usia Age	51 tahun pada akhir Tahun Buku 2020	51 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Sawah Lunto, 7 Oktober 1969	Sawah Lunto, October 7, 1969
Riwayat Pendidikan Educational Background	Sarjana Ekonomi dari Universitas Andalas (1995)	Bachelor Degree in Economics, Andalas University (1995)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Komisaris PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keputusan Menteri Negara Badan Usaha Milik Negara Nomor. 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 serving as Head of Mining, Strategic Industry and Media Business in the Ministry of SOEs
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> Dewan Komisaris Indonesia Re (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) 	<ul style="list-style-type: none"> Member of Board of Commissioners of Indonesia Re (2016-present) Head of Mining Business, Strategic Industry and Media I.a Ministry of BUMN (2015-present) Head of Strategic Industry Business Sector III, Ministry of BUMN (2014-2015) Secretary to the Board of Commissioners of PT BRI (Persero) Tbk (2013-2016) Head of Strategic Industry and Manufacturing III.a Ministry of SOE (2013-2014) Secretary to the Board of Commissioners of PT Bank Negara Indonesia (Persero) Tbk (2011-2013) Head of Services Business I.b Ministry of SOE (2010-2013) Secretary to the Board of Commissioners of PT Asset Management Company (2009-2010) Head of Banking Business Division II, Ministry of SOE (2008-2010) Head of Sub Division of PKBL, Ministry of SOE (2006-2008) Head of Sub-Division for Evaluation of PUKK Funds of the Ministry of SOE (2002-2006) Acting Head of Subdivision of Movements of the Ministry of SOE (2001-2002)
Hubungan Afiliasi Affiliated Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation with Major Shareholders

* Berhenti menjabat terhitung sejak 22 Maret 2021 (No. SK-95/MBU/03/2021 tanggal 22 Maret 2021)
Stopped serving as of 22 March 2021 (No. SK-95/MBU/03/2021 22 March 2021)



Dadang Iskandar
Komisaris
Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Bogor	Bogor
Usia Age	57 tahun pada akhir Tahun Buku 2020	57 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 18 Desember 1963	Jakarta, 18 December 1963
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Kesejahteraan Sosial dari Universitas Muhammadiyah Jakarta (1989) Magister Akuntansi dari Universitas Tarumanagara Jakarta (2009) 	<ul style="list-style-type: none"> Bachelor Degree in Social Welfare from Muhammadiyah University Jakarta (1989) Master Degree in 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 Nomor. 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 17 October 2019.
Rangkap Jabatan Concurrent Position	Merangkap Inspektur Jenderal Kementerian Sosial	Concurrently serving as the Inspector General of the Ministry of Social Affairs

Profil Dewan Komisaris The Board of Commissioners' Profile

<p>Pengalaman Kerja Professional Background</p>	<ul style="list-style-type: none"> • 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) • Kepala Bagian Program dan Evaluasi pada Sekretariat Inspektur Jenderal Kementerian Sosial RI (2008-2012) • 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 Sumatera 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) 	<ul style="list-style-type: none"> • Inspector General of the Ministry of Social Affairs of the Republic of Indonesia (2018-present) • Secretary to the Inspectorate General of the Ministry of Social Affairs (2017-2018) • Inspector for Social Empowerment and Caretaking of the Underprivileged at the Inspectorate General of the Ministry of Social Affairs (2016) • Inspector for Supporting Affairs at the Inspectorate General of the Ministry of Social Affairs of the Republic of Indonesia (2014-2015) • Head of Program and Reporting Section at the Secretariat of the Inspectorate General of the Ministry of Social Affairs (2013-2014) • Head of the Finance Section at the Secretariat of the Inspectorate General of the Ministry of Social Affairs (2012-2013) • Head of Program and Evaluation Section at the Inspector General Secretariat of the Ministry of Social Affairs (2008-2012) • Echelon IV Public Servant at the Inspectorate General of the Ministry of Social Affairs (2001-2007) • Staff at the Inspectorate General of the Ministry of Social Affairs (1999-2001) • Staff at the Social Welfare Research and Development Agency of the Indonesian Ministry of Social Affairs (1996-1998) • Project Leader for Natural Disaster Victims at the Regional Office of the Ministry of Social Affairs, South Sumatra Province (1994-1995) • Leader of the Community Social Participation Project at the Regional Office of the Ministry of Social Affairs of South Sumatra Province (1994) • Staff of the Regional Office of the Ministry of Social Affairs, South Sumatra Province (1990-1993)
<p>Hubungan Afiliasi Affiliated Relationship</p>	<p>Memiliki hubungan afiliasi dengan Pemegang Saham Utama</p>	<p>Has affiliation with Major Shareholder</p>



Muhammad Tonas*
Komisaris Independen
Independent Commissioner

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	53 tahun pada akhir Tahun Buku 2020	53 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Pekanbaru, 13 Maret 1967	Pekanbaru, 13 March 1967
Riwayat Pendidikan Educational Background	Sarjana Ekonomi dari Universitas Krisnadwipayana (1995)	Bachelor Degree in Economics from Krisnadwipayana University (1995)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Komisaris Independen PT Reasuransi Indonesia Utama (Persero) berdasarkan Surat Keputusan Menteri BUMN Nomor. SK-95/MBU/03/2021 tanggal 22 Maret 2021	First appointed as Independent Commissioner of PT Reasuransi Indonesia Utama (Persero) based on the Decree of the Minister of SOE No.SK-95/MBU/03/2021 dated 22 March 2021
Rangkap Jabatan Concurrent Position	<ul style="list-style-type: none"> Komisaris Utama PT Jambi Prima Coal 	<ul style="list-style-type: none"> President Commissioner of PT Jambi Prima Coal
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> Komisaris Utama PT Jambi Prima Coal (2017-sekarang) Direktur PT Sigma Nugra Sembada (2011-2017) Direktur PT Indobagus Investama (2010-2017) Anggota Komisi IV DPR RI (2004-2009) Anggota MPRI RI (2004-2009) Direktur Marketing PT Indobagus Lestari (1999-2010) Staf Treasury PT Bank Industri (1996-1997) 	<ul style="list-style-type: none"> President Commissioner of PT Jambi Prima Coal (2017-present) Director of PT Sigma Nugra Sembada (2011-2017) Director of PT Indobagus Investama (2010-2017) Member of Commission IV DPR RI (2004-2009) Member of the Indonesian Parliament (2004-2009) Marketing Director of PT Indobagus Lestari (1999-2010) Treasury Staff at PT Bank Industri (1996-1997)
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

*) Menggantikan Rainoc per 22 Maret 2021, dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK)
Replacing Rainoc per March 22, 2021, and effective after passing fit & proper test by Financial Services Authority (OJK)

Direksi

The Board of Directors



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

Erickson Mangunsong
Direktur Teknik Operasi
Technical Operation Director

Benedictus (Benny) M. Waworuntu
Direktur Utama
President Director

Maria Elvida Rita Dewi *
Direktur Keuangan dan SDM
Finance and Human Resources
Director

*) Menggantikan RR. Dewi Ariyani per 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Replacing RR. Dewi Ariyani per 20 May 2021, and effective after passing fit & proper test by Financial Services Authority (OJK)

Profil Direksi

The Board of Directors' Profile



Kocu Andre Hutagalung *
Direktur Utama
President Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	49 tahun pada akhir Tahun Buku 2020	49 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Pematang Siantar, 5 Maret 1971	Pematang Siantar, March 5, 1971
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • 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) 	<ul style="list-style-type: none"> • Bachelor Degree in Physics from the University of Indonesia (1995) • Master Degree in Material Science from the University of Indonesia (1998) • Bachelor Degree in ACII/CIP from the Chartered Insurance Institute (CII) United Kingdom (2004) • Diploma Degree in 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	Tidak memiliki rangkap jabatan	Has no concurrent position
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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) 	<ul style="list-style-type: none"> • President Director of PT Reasuransi Indonesia Utama (Persero) (2019-present) • Director of Technical of PT Reasuransi Indonesia Utama (Persero) (2016-2019) • President Director of PT Reasuransi Internasional Indonesia (2015-2016) • Director of Technical of PT Reasuransi Indonesia Utama (Persero) (2014-2016) • Technical Advisor of PT Reasuransi Internasional Indonesia (2014) • Technical Advisor of PT Asei Reasuransi Indonesia (2014) • Director of Technical of PT Reasuransi Internasional Indonesia (2013-2014)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

*) Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021

Profil Direksi The Board of Directors' Profile



Benedictus (Benny) M. Waworuntu *
Direktur Utama
President Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	53 tahun pada akhir Tahun Buku 2020	53 years old at the end of Fiscal Year 2020 old a
Tempat, Tanggal Lahir Place Date of Birth	Cirebon, 4 Juni 1967	Cirebon, 4 June 1967
Riwayat Pendidikan Educational Background	Sarjana Psikologi dari Universitas Indonesia (1993)	Bachelor Degree in Psychology from the University of Indonesia (1993)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Direktur PT Reasuransi Indonesia Utama (Persero) melalui Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-41/MBU/02/2021 tanggal 4 Februari 2021	First appointed as Director of PT Reasuransi Indonesia Utama (Persero) through the Ministerial Decree of State-Owned Enterprises No: SK-41/MBU/02/2021 dated 4 February 2021
Rangkap Jabatan Concurrent Position	<ul style="list-style-type: none"> Wakil Ketua Bidang Kerjasama Antar Anggota dan Lembaga Asosiasi Asuransi Umum Indonesia (AAUI) Wakil Ketua pada Komite Tetap Asuransi dan Dana Pensiun di Kamar Dagang dan Industri Indonesia (KADIN) 	<ul style="list-style-type: none"> Deputy Chairman for Cooperation between Members and the Indonesian General Insurance Association (AAUI) Deputy Chairman of the Permanent Committee for Insurance and Pension Funds at the Indonesian Chamber of Commerce and Industry (KADIN)
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> Direktur Utama PT Reasuransi Indonesia Utama (Persero) (sekarang) Direktur Kepatuhan PT Mandiri AXA General Insurance (2019-Februari 2021) Presiden Komisaris PT Asuransi AXA Indonesia (2017-2019) Komisaris PT Architas Asset Management Indonesia (2016-2017) Presiden Komisaris PT AXA Financial Indonesia (2016-2020) Komisaris PT AXA Financial Indonesia (2015-2016) Chief Corporate Affairs Officer PT AXA Services Indonesia (2015-2019) Director, Head of Indonesia Swiss Reinsurance Company yang berkantor di Singapura (2014-2015) Direktur Eksekutif PT Asosiasi Asuransi Jiwa Indonesia (2011-2014) Vice President Agency Development PT AJ Manulife Indonesia (1998-2011) Assistant Vice President HR & GA PT Bank Putra Surya Perkasa (1997-1998) HRD Manager PT Cahaya Buana Group (1995-1997) Group Recruitment & Training Officer PT Astra International, Component Group Office (1993-1995) 	<ul style="list-style-type: none"> President Director PT Reasuransi Indonesia Utama (Persero) (present) Compliance Director PT Mandiri AXA General Insurance (2019-February 2021) President Commissioner PT Asuransi AXA Indonesia (2017-2019) Commissioner PT Architas Asset Management Indonesia (2016-2017) President Commssioner PT AXA Financial Indonesia (2016-2020) Commissioner PT AXA Financial Indonesia (2015-2016) Chief Corporate Affairs Officer PT AXA Services Indonesia (2015-2019) Director, Head of Indonesia Swiss Reinsurance Company-based in Singapore (2014-2015) Executive Director PT Asosiasi Asuransi Jiwa Indonesia (2011-2014) Vice President Agency Development PT AJ Manulife Indonesia (1998-2011) Assistant Vice President HR & GA PT Bank Putra Surya Perkasa (1997-1998) HRD Manager PT Cahaya Buana Group (1995-1997) Group Recruitment & Training Officer PT Astra International, Component Group Office (1993-1995)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

*) Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021



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

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Tangerang	Tangerang
Usia Age	49 tahun pada akhir Tahun Buku 2020	49 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 30 November 1971	Jakarta, 30 November 1971
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Hukum dari Universitas Padjadjaran (1994) • Magister International Banking and Finance Program dari Boston University Law School, Boston, Amerika Serikat (1998) 	<ul style="list-style-type: none"> • Bachelor Degree in Law from Padjadjaran University (1994) • Masters Degree 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 dan 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 and 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 1 February 2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent position
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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 Division of Banking & Finance Departement di Sekretariat Kabinet Republik Indonesia (1995-2000) 	<ul style="list-style-type: none"> • Head of Corporate Affairs at PT Tripatra Engineer and Constructors (2018-2019) • Corporate Secretary at PT Waskita Toll Road (2016-2018) • Head of Regulatory & Governance, CSR, License & Permit at PT Bukitasam Transpacific Railways (2015-2016) • Head of Regulatory & Governance at PT Bukitasam Transpacific Railways (2010-2015) • Head of BOC Office at PT Semen Gresik (Persero) Tbk. (2007-2010) • Corporate Secretary & Legal Head Division at 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 Sub Division of the Economic, Financial & Industrial Department/Interim Head Division of Banking & Finance Department at the Secretariat of the Cabinet of the Republic of Indonesia (1995-2000)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Profil Direksi The Board of Directors' Profile



Imam Bustomi *
Direktur Keuangan & SDM
Finance and Human Resources 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 Place Date of Birth	Bojonegoro, Jawa Timur, 3 Mei 1970	Bojonegoro, East Java, May 3, 1970
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Sains dari Universitas Sebelas Maret (1995) • Magister Manajemen dari Sekolah Tinggi Manajemen PPM (2014) 	<ul style="list-style-type: none"> • 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	Has no concurrent position

Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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 Ila 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) 	<ul style="list-style-type: none"> • 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 Consultancy Services Ila 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	<p>Memiliki hubungan afiliasi dengan Pemegang Saham Utama</p>	<p>Has affiliation with Major Shareholders</p>

*) Berhenti menjabat terhitung sejak 9 Juni 2020 (No. SK-195/MBU/06/2020 tanggal 9 Juni 2020)
Stopped serving as of 9 June 2020 (No. SK-195/MBU/06/2020 9 June 2020)

Profil Direksi The Board of Directors' Profile



RR. Dewi Ariyani *
Direktur Keuangan dan SDM
Finance and Human Resources Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	51 tahun pada akhir Tahun Buku 2020	51 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Surabaya, Jawa Timur, 13 Desember 1969	Surabaya, East Java, December 13, 1969
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Akuntansi dari Universitas Jenderal Soedirman (1993) Magister Akuntansi dari Universitas Indonesia (2004) 	<ul style="list-style-type: none"> Bachelor Degree in Accounting from Jenderal Soedirman University (1993) Master Degree in Accounting from the University of Indonesia (2004)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Direktur Keuangan dan SDM PT Reasuransi Indonesia Utama (Persero) sesuai Surat Keputusan Menteri Badan Usaha Milik Negara No. SK-195/MBU/06/2020 tanggal 9 Juni 2020.	First appointed as Finance and Human Resources Director of PT Reasuransi Indonesia Utama (Persero) through the Decree of the Minister for State-Owned Enterprises No. SK-195 / MBU / 06/2020 dated June 9, 2020
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent position
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> Asisten Deputi Tanggung Jawab Sosial dan Lingkungan Kementerian Keuangan (2019-2020) Komisaris PT ReKayasa Industri (2018-2023) Asisten Deputi Usaha Konstruksi dan Sarana dan Prasarana Perhubungan II Kementerian Keuangan (2016-2019) Komisaris PT Pelabuhan Indonesia III (Persero) (2016-2017) Kepala Bidang Usaha Konstruksi dan Sarana dan Prasarana Perhubungan II Kementerian Keuangan (2015-2016) Kepala Bidang Usaha Sarana dan Prasarana Perhubungan II Kementerian Keuangan (2014-2015) Komisaris PT PANN Pembiayaan Maritim (2012-2017) Kabid Usaha Industri Strategis dan Manufaktur Ib Kementerian Keuangan (2010-2014) Komisaris PT Indah Karya (Persero) (2007-2012) Kepala Bidang Restrukturisasi dan Privatisasi Usaha Jasa Lain Kementerian Keuangan (2006-2010) Sekretaris Dewan Komisaris PT Kawasan Berikat Nusantara (Persero) (2002-2007) Kepala Sub Bidang Perencanaan Restrukturisasi dan Privatisasi Usaha Industri Strategis Kementerian Keuangan (2002-2006) Kepala Seksi Evaluasi (2001-2002) Staf Dewan Komisaris PT Kawasan Berikat Nusantara (Persero) (1998-2002) 	<ul style="list-style-type: none"> Assistant Deputy for Social and Environmental Responsibility of the Ministry of Finance (2019-2020) Commissioner of PT ReKayasa Industri (2018-2023) Assistant Deputy for Construction Business and Facilities and Infrastructure for Transportation II, Ministry of Finance (2016-2019) Commissioner of PT Pelabuhan Indonesia III (Persero) (2016-2017) Head of Construction Business and Transportation Facilities and Infrastructure II, Ministry of Finance (2015-2016) Head of Transportation Facilities and Infrastructure Business Division II, Ministry of Finance (2014-2015) Commissioner of PT PANN Maritime Financing (2012-2017) Head of Strategic Industry and Manufacturing Business Ministry of Finance (2010-2014) Commissioner of PT Indah Karya (Persero) (2007-2012) Head of Restructuring and Privatization of Other Service Businesses, Ministry of Finance (2006-2010) Secretary to the Board of Commissioners of PT Kawasan Berikat Nusantara (Persero) (2002-2007) Head of Sub Division of Planning for Restructuring and Privatization of Strategic Industrial Businesses, Ministry of Finance (2002-2006) Head of Evaluation Section (2001-2002) Staff of the Board of Commissioners of PT Kawasan Berikat Nusantara (Persero) (1998-2002)
Hubungan Afiliasi Affiliated Relationship	Memiliki hubungan afiliasi dengan Pemegang Saham Utama	Has affiliation with Major Shareholders

*) Berhenti menjabat terhitung sejak 20 Mei 2021 | Stopped serving as of 20 May 2021



Erickson Mangunsong
Direktur Teknik Operasi
Technical Operation Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Tangerang	Tangerang
Usia Age	51 tahun pada akhir Tahun Buku 2020	51 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 15 Februari 1969	Jakarta, 15 February 1969
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Ilmu Komputer dari Universitas Gunadarma (1994) • Post Graduate Diploma in Insurance dari Glasgow Caledonian University, Scotland (1998) • Magister Sains Bidang Administrasi Bisnis Internasional dari Universitas Indonesia (2002) 	<ul style="list-style-type: none"> • Bachelor Degree in Computer Science from Gunadarma University (1994) • Post Graduate Diploma in Insurance from Glasgow Caledonian University, Scotland (1998) • Master of science Degree in International Business Administration from the University of Indonesia (2002)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Direktur Teknik Operasi PT Reasuransi Indonesia Utama (Persero) sesuai Surat Keputusan Menteri Badan Usaha Milik Negara No. SK-311/MBU/09/2020 tanggal 30 September 2020.	First appointed as Technical Operation Director at PT Reasuransi Indonesia Utama (Persero) through the Decree of the Minister for State-Owned Enterprises No. SK-311/MBU/09/2020 dated 30 September 2020.
Rangkap Jabatan Concurrent Position	Ketua Departemen Konferensi Internasional Asosiasi Asuransi Umum Indonesia (AAUI)	Chairman of the Department of the International Conference of the Indonesian General Insurance Association (AAUI)
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • Direktur Teknik dan Pemasaran di PT Asuransi Asei Indonesia (2019-2020) • Komisaris PT Independen Pialang Asuransi (2018-sekarang) • Executive Director di PT Adonai Pialang Reasuransi (2017-2019) • Operational Director di PT Aon Benfield Indonesia (2011-2017) • Division Head of Corporate Business di PT Asuransi Adira Dinamika (2008-2011) • Pendiri & Partner PT Wits Asia Risk Survey (2006-2008) • General Manager Marketing PT Asuransi Buana Independent Indonesia (2005) • Kepala Departemen Underwriting Property, Minyak & Gas, dan Tanggung Gugat PT Asuransi Astra Buana (1994-2005) 	<ul style="list-style-type: none"> • Director of Technical and Marketing at PT Asuransi Asei Indonesia (2019-2020) • Commissioner of PT Independent Brokerage Insurance (2018-present) • Executive Director at PT Adonai Pialang Reasuransi (2017-2019) • Director of Operations at PT Aon Benfield Indonesia (2011-2017) • Division Head of Corporate Business at PT. Adira Dinamika Insurance (2008-2011) • Founder & Partner of PT Wits Asia Risk Survey (2006-2008) • General Manager Marketing of PT Asuransi Buana Independent Indonesia (2005) • Head of the Underwriting Department for Property, Oil & Gas, and PT Asuransi Astra Buana (1994-2005)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

Profil Direksi The Board of Directors' Profile



Maria Elvida Rita Dewi *
Direktur Keuangan dan SDM
Finance and Human Resources Director

Warga Negara Citizenship	Indonesia	Indonesian
Domisili Domicile	Jakarta	Jakarta
Usia Age	48 tahun pada akhir Tahun Buku 2020	48 years old at end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Madiun, Jawa Timur, 31 Maret 1972	Madiun, East Java, 31 March 1972
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Matematika/Aktuarial dari Universitas Indonesia (1995) Magister Finance dari Universitas Gadjah Mada (2015) 	<ul style="list-style-type: none"> Bachelor Degree in Mathematics/Actuarial from University of Indonesia (1995) Master Degree in Finance from Gadjah Mada University (2015)
Riwayat Penunjukan Appointment history	Pertama kali diangkat sebagai Direktur Keuangan dan SDM PT Reasuransi Indonesia Utama (Persero) sesuai Salinan Surat Keputusan Menteri BUMN No. SK-159/MBU/05/2021.	First appointed as Finance and Human Resources Director of PT Reasuransi Indonesia Utama (Persero) through the Decree of the Minister for State-Owned Enterprises No. SK-159/MBU/05/2021.
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent position
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> Chief Actuary PT Sinarmas MSIG Life (2021) Chief Finance Officer PT Bhinneka Life Indonesia (2018-2021) Chief Actuary PT Astra Aviva Life (2016-2018) Chief Finance Officer PT AJ Generali Indonesia (2009-2016) Marketing Actuary, Product Development & Pricing Head PT Sun Life Financial Indonesia (2007-2008) Corporate Actuary, Valuation and Reporting Head PT Prudential Life Assurance Indonesia (2005-2007) Appointed Actuary, Head of Actuarial Department PT MLC Life Indonesia (2002-2005) Actuarial Manager PT Prudential Life Assurance Indonesia (1996-2002) Actuarial Staff PT Lippo Life Indonesia (1994-1996) 	<ul style="list-style-type: none"> Chief Actuary PT Sinarmas MSIG Life (2021) Chief Finance Officer PT Bhinneka Life Indonesia (2018-2021) Chief Actuary PT Astra Aviva Life (2016-2018) Chief Finance Officer PT AJ Generali Indonesia (2009-2016) Marketing Actuary, Product Development & Pricing Head PT Sun Life Financial Indonesia (2007-2008) Corporate Actuary, Valuation and Reporting Head PT Prudential Life Assurance Indonesia (2005-2007) Appointed Actuary, Head of Actuarial Department PT MLC Life Indonesia (2002-2005) Actuarial Manager PT Prudential Life Assurance Indonesia (1996-2002) Actuarial Staff PT Lippo Life Indonesia (1994-1996)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Directors and Major Shareholders

*) Mulai menjabat terhitung sejak 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (fit & proper test) Otoritas Jasa Keuangan (OJK) | Start serving as of 20 May 2021, and effective after passing fit & proper test by OJK

Profil Anggota Komite

Profile of Committee Members

KOMITE AUDIT | AUDIT COMMITTEE


Budi Setyarso	Ketua Komite	Chairman
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021

Dwi Pudjiastuti Handayani	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	Her full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021

Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

Muhammad Tonas	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-08/DK-INDONESIA/IV/2021

Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

	Anggota Komite	Member
Djoko Sumarsono		
Warga Negara Citizenship	Indonesia	Indonesian citizen
Domisili Domicile	Depok	Depok
Usia Age	63 tahun pada akhir Tahun Buku 2020	63 years old at the end of Fiscal Year 2020
Tempat, Tanggal Lahir Place Date of Birth	Yogyakarta, 29 Juli 1957	Yogyakarta, 29 July 1957
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Diploma III Sekolah Tinggi Akuntansi Negara (1979) Diploma IV Sekolah Tinggi Akuntansi Negara (1986) University of Houston-Clear Lake, USA (1992) 	<ul style="list-style-type: none"> Diploma III of 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 Nomor: KEP-07/DK-INDONESIA/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-INDONESIA/XII/2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent position

Profil Anggota Komite Profile of Committee Members

Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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) • Kasubditwas Penyelenggaraan Keuangan Daerah pada Direktorat Pengawasan Penyelenggaraan Keuangan Daerah Wilayah II Deputy Bidang Pengawasan Penyelenggaraan Keuangan Daerah BPKP Pusat (2011-2012) • Kepala Bidang Akuntabilitas Pemerintah Daerah pada Perwakilan BPKP Prov Yogyakarta (2009-2011) • Kasubditwas Jasa Konstruksi dan Perdagangan pada Direktorat Pengawasan BUMN, Deputy Akuntan Negara BPKP (2005-2009) • Kepala Bidang Pengawasan BUMN/BUMD I pada Perwakilan BPKP Prov Bali (2000-2004) • Kepala Seksi Pengawasan Penerimaan Pajak Perseroan pada Direktorat Pengawasan Penerimaan Pajak pada Deputy Pengawasan Penerimaan BPKP (1997-2000) • Kepala Seksi Pengawasan Jasa Pos dan Telekomunikasi pada Direktorat Pengawasan BUMN III pada Deputy Bidang Pengawasan BUMN dan BUMD (1994-1997) 	<ul style="list-style-type: none"> • Head of the General Bureau of the Regional Secretariat of Banten Province (2017) • Head of the Regional Secretariat of Banten Province's Asset Equipment Bureau (2014-2016) • Central BPKP Auditor (2014) • Head of the Inspectorate of Gorontalo Province (2012-2013) • Head of Sub-directorate of Regional Financial Implementation at the Directorate of Regional Financial Implementation Supervision II Deputy for Regional Financial Administration Supervision Division of Central BPKP (2011-2012) • Head of the Regional Government Accountability Division at the Yogyakarta Provincial BPKP Representative (2009-2011) • Head of Sub-Directorate of Construction and Trade Services at the Directorate of SOE Supervision, Deputy of State Accountants BPKP (2005-2009) • Head of the Supervision of SOE/ROE I at the BPKP Representative Office for the Province of Bali (2000-2004) • Head of Section for Supervision of Company Tax Revenue at the Directorate of Tax Revenue Supervision at the Deputy for Supervision of BPKP Revenue (1997-2000) • Head of Section for Supervision of Post and Telecommunication Services at the Directorate of Supervision of SOE III at the Deputy for Supervision of SOE and ROE (1994-1997)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Board of Directors and Major Shareholders

KOMITE NOMINASI DAN REMUNERASI NOMINATION AND REMUNERATION COMMITTEE

Perseroan baru membentuk Komite Nominasi dan Remunerasi pada tahun 2021, yang disahkan melalui SK Dewan Komisaris No.KEP-09/DK-IndonesiaRe/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama tanggal 30 April 2021.

The Company established the Nomination and Remuneration Committee in 2021 pursuant to the Decree of the Board of Commissioners Number KEP-09/DK-IndonesiaRe/IV/2021 concerning the Establishment of the Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero) dated 30 April 2021.

Dwi Pudjiastuti Handayani	Ketua	Chairwoman
Riwayat Penunjukan Appointment History	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No.KEP-09/DK-INDONESIARE/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No.KEP-09/DK-INDONESIARE/IV/2021

Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

Budi Setyarso	Anggota Komite	Member
Riwayat Penunjukan Appointment History	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No.KEP-09/DK-INDONESIARE/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No.KEP-09/DK-INDONESIARE/IV/2021

Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

Muhammad Tonas	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-09/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-09/DK-INDONESIA/IV/2021
Mulai menjabat terhitung sejak 30 April 2021 Start serving as of 30 April 2021		

Dadang Iskandar	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-09/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-09/DK-INDONESIA/IV/2021
Mulai menjabat terhitung sejak 30 April 2021 Start serving as of 30 April 2021		


KOMITE PEMANTAU RISIKO USAHA RISK MONITORING COMMITTEE

Budi Setyarso	Ketua Komite	Chairman
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021
Mulai menjabat terhitung sejak 30 April 2021 Start serving as of 30 April 2021		

Muhammad Tonas	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021
Mulai menjabat terhitung sejak 30 April 2021 Start serving as of 30 April 2021		

Dadang Iskandar	Anggota Komite	Member
	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021	Appointed based on the Decision of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIA/IV/2021
Mulai menjabat terhitung sejak 30 April 2021 Start serving as of 30 April 2021		


Profil Anggota Komite Profile of Committee Members

 Ludovicus Sensi Wondabio	Anggota Komite	Member
Warga Negara Citizenship	Indonesia	Indonesian citizen
Domisili Domicile	Jakarta	Jakarta
Usia Age	56 tahun pada akhir Tahun Buku 2020	56 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 25 Agustus 1964	Jakarta, 25 August 1964
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Akuntansi dari Universitas Indonesia (1987) • Magister Manajemen dari Universitas Indonesia (1994) • Doktor Akuntansi dari Universitas Indonesia (2010) 	<ul style="list-style-type: none"> • Bachelor Degree in Accounting from the University of Indonesia (1987) • Master Degree in Management from the University of Indonesia (1994) • Phd in Accounting from the University of Indonesia (2010)
Riwayat Penunjukan Appointment history	Diangkat kedua kali sebagai Anggota Pemantau Risiko Usaha berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-06/DK-INDONESIARE/XII/2019	Appointed for his second tenure as a Risk Monitoring Committee Member based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-06/DK-INDONESIARE/XII/2019
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent position
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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) • 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) 	<ul style="list-style-type: none"> • Faculty Member of Economics, University of Indonesia (1990-present) • Expert Consultant for the Director of Finance of PT Pertamina (Persero) (2016-2018) • Insurance Specialist Accounting Expert at GIZ (Germany) to assist the Indonesian Government in the Social Insurance Program (BPJS Kesehatan) (2012) • Insurance Specialization Accounting Expert at the World Bank to assist the Government of Indonesia in the Social Insurance Program (BPJS) (2012-2017) • Facilitator of various trainings and continuing education programs (PPL) for the Indonesian Accountants Association (IAI) and the Indonesian Institute of Public Accountants (IAPI) • Senior Audit Partner for Public Accounting Firm (KAP) Mirawati Sensi Idris (MSId), Member of Moore Stephens International (2006-present) • Audit Partner of the Public Accounting Firm Osman Ramli & Satrio (ORS), a member company of Delloite Touche & Tohmatsu (1999-2006) • Public Accounting Firm Osman Ramli & Satrio (ORS), formerly Hans Tuanakotta Mustofa & Halim of Delloite Touche & Tohmatsu (1987-1999)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Board of Directors and Major Shareholders

KOMITE TATA KELOLA TERINTEGRASI INTEGRATED GOVERNANCE COMMITTEE


Budi Setyarso	Ketua Komite	Chairman
	Profil Lengkap disajikan pada bagian "Profil Dewan Komisaris"	His full profile is presented in the Board of Commissioners section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARE/X/2019	Appointed based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-05/DK-INDONESIARE/X/2019

Djoko Sumarsono	Anggota Komite	Member
	Profil Lengkap disajikan pada bagian "Komite Audit"	His full profile is presented in Audit Committee Section.
Riwayat Penunjukan Appointment History	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARE/X/2019	Appointed based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-05/DK-INDONESIARE/X/2019

	Anggota Komite	Member
Untung Hadi Santoso		
Warga Negara Citizenship	Indonesia	Indonesian citizen
Domisili Domicile	Bekasi	Bekasi
Usia Age	62 tahun pada akhir Tahun Buku 2020	62 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Pati, 29 Oktober 1958	Pati, 29 October 1958
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Ekonomi dari Universitas Nasional (1987) • Magister Manajemen dari IPWI Jakarta (2000) 	<ul style="list-style-type: none"> • Bachelor Degree in Economics from the National University (1987) • Master Degree in Management from IPWI Jakarta (2000)
Riwayat Penunjukan Appointment history	Diangkat berdasarkan Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARE/X/2019	Appointed based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-05/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Komisaris Independen PT AAI	Independent Commissioner of PT AAI
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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) • Kepala Kantor Cabang Korporasi Bandung PT Asuransi Jasa Indonesia (Persero) (2005-2008) • Kepala Kantor Cabang Korporasi Surabaya PT Asuransi Jasa Indonesia (Persero) (2004-2005) 	<ul style="list-style-type: none"> • President Commissioner of PT Asuransi Export Indonesia (2019-present) • Acting President Director of PT Asuransi Jasa Indonesia (Persero) (2018) • Commissioner of PT Sarana Janesia Utama (2014-2017) • Director of Corporate Marketing of PT Asuransi Jasa Indonesia (Persero) (2013-2018) • Head of the Jakarta Menteng Corporate Branch of PT Asuransi Jasa Indonesia (Persero) (2008-2013) • Head of the Bandung Corporate Branch of PT Asuransi Jasa Indonesia (Persero) (2005-2008) • Head of the Surabaya Corporate Branch of PT Asuransi Jasa Indonesia (Persero) (2004-2005)

Profil Anggota Komite Profile of Committee Members

Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> 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) 	<ul style="list-style-type: none"> 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 of PT Asuransi Jasa Indonesia (Persero) (1996-1999) Underwriter of PT Asuransi Jasa Indonesia (Persero) (1991-1996) Loss Adjuster I PT Asuransi Jasa Indonesia (Persero) (1987-1991) An employee of PT Asuransi Jasa Indonesia (Persero) (1979-1987)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Board of Directors and Major Shareholders

	Anggota Komite	Member
Setiawan		
Warga Negara Citizenship	Indonesia	Indonesian citizen
Domisili Domicile	Jakarta	Jakarta
Usia Age	66 tahun pada akhir Tahun Buku 2020	66 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Surakarta, 25 Desember 1954	Surakarta, 25 December 1954
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Administrasi 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) 	<ul style="list-style-type: none"> Bachelor Degree in Business Administration from the University of Indonesia (1983) Diploma in Insurance from Glasgow College, Great Britain (1989) Master Degree in 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 Nomor: KEP-05/DK-INDONESIAIRE/X/2019	Appointed for his second tenure as Member of the Integrated Governance Committee based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-05/DK-INDONESIAIRE/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	<ul style="list-style-type: none"> 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 Keuangan ReINDO (1984-1988) 	<ul style="list-style-type: none"> President Director of PT Reasuransi Internasional Indonesia (ReINDO) (1999-2013) Director of Technical & Marketing of ReINDO (1996-1999) Head of ReINDO's Facultative Non-Life Division (1996-1996) Head of ReINDO's Underwriting Department (1995-1996) Head of ReINDO BPPDAN Section (1990-1995) Head of the Marketing Section of ReINDO (1990-1995) Head of Foreign Affairs Section of ReINDO (1989-1990) ReINDO Foreign Affairs Administration (1988-1989) ReINDO Administration of Finance (1984-1988)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Board of Directors and Major Shareholders

 Jaenal Effendi	Anggota Komite	Member
Warga Negara Citizenship	Indonesia	Indonesian citizen
Domisili Domicile	Bogor	Bogor
Usia Age	46 tahun pada akhir Tahun Buku 2020	46 years old at the end of fiscal year 2020
Tempat, Tanggal Lahir Place Date of Birth	Pasuruan, 29 Juli 1974	Pasuruan, 29 July 1974
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • 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) 	<ul style="list-style-type: none"> • Bachelor Degree in Sharia from Tribakti Islamic Institute (IAIT), Kediri (1998) • Master Degree in Islamic Economy from the State Islamic University (UIN) Syarif Hidayatullah Jakarta (2005) • Phd n Islamic Economy from 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 Nomor: KEP-05/DK-INDONESIARE/X/2019	Appointed for his second tenure as a Member of the Integrated Governance Committee based on the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No: KEP-05/DK-INDONESIARE/X/2019
Rangkap Jabatan Concurrent Position	Dewan Pengawas Syariah Reindo Syariah Indonesia	Sharia Supervisory Board of Reindo Syariah Indonesia
Pengalaman Kerja Professional Background	<ul style="list-style-type: none"> • 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) • 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) 	<ul style="list-style-type: none"> • Director of Business Development and Entrepreneurship, Bogor Agricultural University (2018-present) • Sharia Supervisory Board of Reindo Syariah Indonesia (2016-present) • Deputy Chairman of the Nahdlatul Ulama Economic Institute (LPNU) of the Nahdlatul Ulama Executive Board (2015-present) • Daily Executing Agency (BPH) Banking Working Group of the National Sharia Council (DSN - MUI) for the IKNB Sector (2014-present) • Non-Bank Financial Industry Research Consultant - Financial Services Authority (2018) • Chairman of the Suburban Assistance Committee - West Java Ministry of Suburban , Development of Rural Areas and Transmigration of the Republic of Indonesia (2017) • Head of the Department of Sharia Economics, Faculty of Economics and Management - Bogor Agricultural University (2016-2017) • Head of the Study Program of the Sharia Economics Study Program, Faculty of Economics and Management - Bogor Agricultural University (2015-2016)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Utama	Has no affiliation with members of the Board of Commissioners, Board of 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 Joined the Company	Jabatan Position	Pertama Diangkat First Appointed
1	 Winarko	Magister Marketing Strategis dari PPM (2001) Master Degree in Strategic Marketing from PPM (2001)	Bandung, 26 Oktober 1968 Bandung, 26 October 1968	1 Mei 1996 1 May 1996	Corporate Solution Division Head	2019
2	 Adhi Saptoto	Sarjana Teknologi Pertanian dari Universitas Gadjah Mada (1992) Bachelor Degree in Agricultural Technology from Gadjah Mada University (1992)	Yogyakarta, 8 Desember 1967 Yogyakarta, 8 December 1967	7 Maret 1996 7 March 1996	Portfolio Management and Claim Division Head	2021
3	 Amir Muda Lumbantobing	Sarjana Akuntansi dari Universitas Sumatera Utara (1997) Bachelor Degree in Accounting from the University of North Sumatra (1997)	Pangkalan Berandan, 20 Februari 1974 Pangkalan Berandan, 20 February 1974	1 Juli 1999 1 July 1999	General Reinsurance Treaty Division Head	2014
4	 Gadis Purwanti	Sarjana Biologi dari Institut Teknologi Bandung (1997) Bachelor Degree in Biology from Bandung Institute of Technology (1997)	Jambi, 22 November 1974 Jambi 22 November 1974	1 Maret 1999 1 March 1999	General Reinsurance Facultative Division Head	2019
5	 Radix Yunanto	Magister Keuangan dari Universitas Gadjah Mada (1998) Master Degree in Finance from Gadjah Mada University (1998)	Klaten, 25 November 1972 Klaten, 25 November 1972	1 Februari 1999 1 February 1999	Life Reinsurance Claim and Administration Division Head	2016
6	 Nico Demus	Master of Actuarial Science dari University of Philippines (2008) Master Degree in Actuarial Science from the University of Philippines (2008)	Jakarta, 14 Juni 1977 Jakarta, 14 June 1977	20 Maret 2000 20 March 2000	Chief Actuary merangkap Actuary and Life Reinsurance Portfolio Management Division Head	2016

No.	Nama Name	Pendidikan Terakhir Education	Tempat dan Tanggal Lahir Place and Date of Birth	Pertama Bergabung di Perusahaan First Joined the Company	Jabatan Position	Pertama Diangkat First Appointed
7	 Robert Tampubolon	Magister Kebijakan Bisnis dari Universitas Indonesia (2001) Master Degree in Business Policy from University of Indonesia (2001)	Sialang Buah, 21 Juni 1971 Sialang Buah, 21 June 1971	12 Maret 1996 12 March 1996	Compliance & Risk Management Division Head	2017
8	 Jesa Ariawan	Magister Teknologi Informasi dari Universitas Indonesia (2011) Master Degree in Information Technology from University of Indonesia (2011)	Semarang, 31 Oktober 1966 Semarang, 31 October 1966	1 Mei 1996 1 May 1996	Information Technology & Strategic Planning Division Head	2017
9	 Novis Asria	Magister Manajemen dari Universitas Indonesia (2004) Master Degree in Management from University of Indonesia (2004)	Solok, 14 November 1975 Solok, 14 November 1975	1 Maret 1999 1 March 1999	Finance Division Head merangkap Plt. HC & CS Division Head	2019
10	 Rudy Tjahjono	Sarjana Ekonomi dari Sekolah Tinggi Ilmu Ekonomi Malang (1989) Bachelor Degree in Economics from Malang College of Economics (1989)	Malang, 10 September 1965 Malang, 10 September 1965	6 September 1990 6 September 1990	Accounting Division Head	2014
11	 Mardian Adhitya	Magister Manajemen Strategik dari Sekolah Bisnis Institut Pertanian Bogor (2016) Master Degree in Strategic Management from the Bogor Agricultural University Business School (2016)	Madiun, 11 Maret 1975 Madiun, 11 March 1975	1 Maret 1999 1 May 1999	Corporate Secretary Division Head	2019
12	 Rita Sari	Magister Manajemen Strategik dari PPM (2002) Master Degree in Strategic Management from PPM (2002)	Jakarta, 13 November 1965 Jakarta, 13 November 1965	3 Februari 1992 3 February 1992	Kepala Satuan Pengawas Internal	2016

Biaya Pengembangan Kompetensi

Competence Development Cost

Sepanjang tahun buku 2020, biaya pengembangan karyawan dan manajemen yang dikeluarkan oleh Indonesia Re sebesar Rp2,29 miliar, atau 38,9% dari alokasi yang sebesar Rp5,8 miliar. Realisasi biaya tersebut lebih rendah dibandingkan dengan realisasi tahun 2019, yang sebesar Rp5,7 miliar. Adapun untuk tahun 2021, Perseroan berencana mengalokasikan Rp7,06 untuk biaya pengembangan kompetensi karyawan dan manajemen.

Throughout the 2020 financial year, Indonesia Re spent IDR 2.29 billion, or 38.9% of the total allocated budget of IDR 5.8 billion to employee and management development. The realized figure was lower than in 2019 at IDR 5.7 billion. For the year 2021, the Company plans to allocate a budget of IDR 7.06 billion for employee competence development and management.

Pengembangan Kompetensi Dewan Komisaris

Competency Development of The Board of Commissioners

No.	Nama Peserta dan Jabatan Participant Name and Position	Jenis Pelatihan/Studi Banding/Workshop Type of Training/Comparative Study/Workshop	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Budi Setyarso Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	ERM Fundamentals - Based On ISO 31000:2018	24-26 Juni 2020 via Google Meet 24-26 June 2020 via Google Meet	CRMS
		Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Seminar Virtual 7 th Komisaris Profesional	10-11 November 2020 via Zoom 10-11 November 2020 via Zoom	Intipesan Confrence
2	Dwi Pudjiastuti Handayani Komisaris Commissioner	Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Distance Learning Sertifikasi Nasional CRGP (Level IV) Certified Risk Governance Professional	3-5 November 2020 via Zoom	CRGP ISO 31000 & COSO
		Distance Learning for National Certification at CRGP (Level IV) Certified Risk Governance Professional	3-5 November 2020 via Zoom	
		Training E-Learning – Ahli Tata Kelola Risiko Terintegrasi E-Learning Training - Integrated Risk Management Expert	3-4 November 2020 via Zoom 3-4 November 2020 via Zoom	Risk Advisory & Performance
		Insurance Outlook Geliat Industri Asuransi Tahun 2021 Insurance Outlook The awakening of the insurance industry in 2021	10 Desember 2020 via Zoom 10 December 2020 via Zoom	Berita Satu.Com
3	Dadang Iskandar Komisaris Commissioner	Ahli Tata Kelola Risiko Terintegrasi Integrated Risk Management Expert	2 Januari 2020 di Jakarta 2 January 2020 in Jakarta	LSPMR
		ERM Fundamentals - Based On ISO 31000:2018	24-26 Juni 2020 via Google Meet 24-26 June 2020 via Google Meet	CRMS
		Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Seminar Virtual 7 th Komisaris Profesional The 7 th Virtual Seminar for Professional Commissioner	10-11 November 2020 via Zoom 10-11 November 2020 via Zoom	Intipesan Confrence
		Insurance Outlook Geliat Industri Asuransi Tahun 2021 Insurance Outlook The awakening of the insurance industry in 2021	10 Desember 2020 via Zoom 10 December 2020 via Zoom	Berita Satu.Com

Pengembangan Kompetensi Komite Audit
Audit Committee Competency Development

No.	Nama Peserta dan Jabatan Participant Name and Position	Jenis Pelatihan/Studi Banding/Workshop Type of Training/Comparative Study/ Workshop	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Budi Setyarso Ketua Komite Chairman	ERM Fundamentals - Based On ISO 31000:2018	24-26 Juni 2020 via Google Meet 24-26 June 2020 via Google Meet	CRMS
		Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Seminar Virtual 7 th Komisaris Profesional The 7 th Virtual Seminar for Professional Commissioner	10-11 November 2020 via Zoom 10-11 November 2020 via Zoom	Intipesan Confrence
2	Djoko Sumarsono Anggota Komite Member	Insurance Outlook Geliat Industri Asuransi Tahun 2021 Insurance Outlook The awakening of the insurance industry in 2021	10 Desember 2020 via Zoom 10 December 2020 via Zoom	Berita Satu.Com

Pengembangan Kompetensi Komite Pemantau Risiko Usaha
Risk Monitoring Committee Competency Development

No.	Nama Peserta dan Jabatan Participant Name and Position	Jenis Pelatihan/Studi Banding/Workshop Type of Training/Comparative Study/ Workshop	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Budi Setyarso Anggota Komite Member	ERM Fundamentals - Based On ISO 31000:2018	24-26 Juni 2020 via Google Meet 24-26 June 2020 via Google Meet	CRMS
		Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Seminar Virtual 7 th Komisaris Profesional The 7 th Virtual Seminar for Professional Commissioner	10-11 November 2020 via Zoom 10-11 November via Zoom	Intipesan Confrence

Pengembangan Kompetensi Komite Tata Kelola Terintegrasi
Integrated Governance Committee Competency Development

No.	Nama Peserta dan Jabatan Participant Name and Position	Jenis Pelatihan/Studi Banding/Workshop Type of Training/Comparative Study/ Workshop	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Budi Setyarso Ketua Komite Chairman	ERM Fundamentals - Based On ISO 31000:2018	24-26 Juni 2020 via Google Meet 24-26 June 2020 via Google Meet	CRMS
		Developing Risk Based KPI	27 Oktober 2020 di Jakarta 27 October 2020 in Jakarta	GRC Management
		Seminar Virtual 7 th Komisaris Profesional The 7 th Virtual Seminar for Professional Commissioner	10-11 November 2020 via Zoom 10-11 November 2020 via Zoom	Intipesan Confrence
2	Djoko Sumarsono Anggota Komite Member	Insurance Outlook Geliat Industri Asuransi Tahun 2021 Insurance Outlook The awakening of the insurance industry in 2021	10 Desember 2020 via Zoom 10 December 2020 via Zoom	Berita Satu.Com

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Komite Nominasi dan Remunerasi

Perseroan baru membentuk Komite Nominasi dan Remunerasi pada tahun 2021, yang disahkan melalui SK Dewan Komisaris No.KEP-09/DK IndonesiaRe/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama tanggal 30 April 2021, sehingga selama tahun 2020 tidak ada informasi perihal hal ini.

Competency Development of the Nomination and Remuneration Committee

The Company established the Nomination and Remuneration Committee in 2021 pursuant to the Decree of the Board of Commissioners Number KEP-09/DK IndonesiaRe/IV/2021 concerning the Establishment of the Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero) dated 30 April 2021, so during 2020 there is no information regarding this matter.

Pengembangan Kompetensi Direksi

Competency Development of The Board of Directors

No.	Nama Peserta dan Jabatan Participant Name and Position	Jenis Pelatihan/Studi Banding/Workshop Type of Training/Comparative Study/Workshop	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Putri Eka Sukmawati Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Development, Risk Management and Compliance Director	Inhouse Online Training "ERM Fundamentals - Based on ISO 31000:2018"	24 Juni 2020 via Zoom 24 June 2020 via Zoom	CRMS Indonesia
		IT Governance, Risk Management, Assurance and Cybersecurity Summit (GRACS) 2020	24 -26 November 2020 via Zoom 24-26 November 2020 via Zoom	ISACA
		Half-Day Motivational Seminar 2020	18 Februari 2020 di Jakarta 18 February 2020 in Jakarta	Inhouse
		Internalisasi AKHLAK & Half-Day Motivational Seminar 2020	23 Oktober 2020 via Zoom 23 October 2020 via Zoom	Inhouse
		CEO TALKS #2 - Moro W. Budhi	27 November 2020 via Zoom 27 November 2020 via Zoom	Inhouse
		Directorship Program 2020 - High Performance Board	15-18 Desember 2020 via Zoom 15-18 December 2020 via Zoom	PTC
		Corporate Law for Executive - Aspek Hukum dalam Pengelolaan Korporasi BUMN	15-18 Desember 2020 via Zoom 15-18 December 2020 via Zoom	PTC
		Insurance Outlook 2021 "Prospek Pertumbuhan Ekonomi, Perbankan, Multifinace, Pasar Modal & Asuransi 2021"	17 Desember 2020 via Zoom 17 December 2020 via Zoom	Media Asuransi
		DRIM "Pandemic COVID-19 : Lesson Learned & Moving Forward"	5 Agustus 2020 via Zoom 5 August 2020 via Zoom	AAJI
		6th International Insurance Seminar 2020	21 Juli 2020 via Zoom 21 July 2020 via Zoom	AAUI
2	Erickson Mangunsong Direktur Teknik Operasi Technical Operation Director	CEO TALKS #2 - Moro W. Budhi	27 November 2020 via Zoom 27 November 2020 via Zoom	Inhouse
		Directorship Program 2020 - High Performance Board	15-18 Desember 2020 via Zoom 15-18 December 2020 via Zoom	PTC

Pengembangan Kompetensi Sekretaris Perusahaan
Competence Development of Corporate Secretary

No	Jenis Pelatihan Type of Training	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Half-Day Motivational Seminar 2020	18 Februari 2020 di Jakarta 18 February 2020 in Jakarta	Indonesia Re
2	Inhouse Online Training "ERM Fundamentals - Based on ISO 31000:2018"	24 Juni 2020 via Zoom 24 June 2020 via Zoom	CRMS Indonesia
3	Online Executive Coaching Session	13 September 2020 via Zoom 13 September 2020 via Zoom	FEB UI
4	Internalisasi AKHLAK & Half-Day Motivational Seminar 2020	23 Oktober 2020 via Zoom 23 October 2020 via Zoom	Indonesia Re
5	COVID-19 Hearing Session w/dr. Erlina Burhan	16 Oktober 2020 via Zoom 16 October 2020 via Zoom	Indonesia Re
6	CEO TALKS #2 - Moro W. Budhi	27 November 2020 via Zoom 27 November 2020 via Zoom	Indonesia Re

Pengembangan Kompetensi Satuan Pengawas Internal
Competency Development of Internal Audit Unit

No	Jenis Pelatihan Type of Training	Waktu dan Kota Penyelenggaraan Time and City of Operation	Penyelenggara Organizer
1	Inhouse Training Auditor Internal Sistem Manajemen Mutu ISO 9001 Inhouse Training Internal Auditor Quality Management System ISO 9001	28 Januari 2020 di Jakarta 28 January 2020 in Jakarta	Indonesia Re
2	Half-Day Motivational Seminar 2020	18 Februari 2020 di Jakarta 18 February 2020 in Jakarta	Indonesia Re
3	Pelatihan Awareness dan Interpretasi Sistem Manajemen Anti Penyuapan 37001 Training on Anti-Bribery Awareness Management System and Interpretation 37001	23 April 2020 via Zoom 23 April 2020 via Zoom	PT Transforma
4	Inhouse Online Training "ERM Fundamentals - Based on ISO 31000:2018"	24 Juni 2020 via Zoom 24 June 2020 via Zoom	CRMS Indonesia
5	Internal Audit Sistem Manajemen Anti Penyuapan ISO 37001:2016 Internal Audit of Anti-Bribery Management System ISO 37001: 2016	6 Juli 2020 via Zoom 6 July 2020 via Zoom	PT Transforma
6	Inhouse Online Training Rational Problem Solving	14 September 2020 via Zoom 14 September 2020 via Zoom	PPM
7	Online Executive Coaching Session	13 September 2020 via Zoom 13 September 2020 via Zoom	FEB UI
8	Internalisasi AKHLAK & Half-Day Motivational Seminar 2020	23 Oktober 2020 via Zoom 23 October 2020 via Zoom	Indonesia Re
9	COVID-19 Hearing Session w/dr. Erlina Burhan	16 Oktober 2020 via Zoom 16 October 2020 via Zoom	Indonesia Re
10	CEO TALKS #2 - Moro W. Budhi	27 November 2020 via Zoom 27 November 2020 via Zoom	Indonesia Re

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
1	Actuary	1	Actuary	Chief Actuary Sharing Session - IFRS 17	<p>Pelatihan ini bertujuan untuk memberikan pemahaman bagi peserta yang awam terhadap IFRS maupun PSAK, serta mengetahui cara penerapannya pada laporan keuangan</p> <p>This training aims to give an insight for unaccustomed participants to IFRS and PSAK and how to apply them in the financial reporting</p>	<p>Persatuan Aktuaris Indonesia</p> <p>Indonesian Actuary Association</p>
2	Division Head, Department Head, Unit Head, Staff	2	Investment	BNI-AM Market Outlook 2020	<p>Memberikan gambaran kondisi pasar modal Indonesia pada 2020 yang diprediksi akan membaik dan lebih jelas sehingga sangat prospektif untuk melakukan keputusan investasi bagi wakil manager investasi perusahaan</p> <p>Give an overview of the Indonesian capital market in 2020 and the prediction that it will recover, presenting a prospect for the Company's investment assistant managers to make informed decisions.</p>	BNI Asset Management
3	Auditor	20	Audit	<p>Inhouse Training Auditor Internal Sistem Manajemen Mutu ISO 9001</p> <p>Inhouse Training Auditor Internal ISO 9001 Quality Management System</p>	<p>Dalam pelatihan auditor internal ISO 9001, peserta akan mengetahui kapan audit internal itu dilaksanakan, bagaimana cara pelaksanaannya, siapa yang mengaudit dan diaudit, teknik audit, serta bagaimana mengolah hasil audit</p> <p>In the ISO 9001 internal auditor training, participant will learn when the internal audit is implemented, how it is implemented, who is the auditor and the auditee, the audit techniques, and how to process the audit results.</p>	PT Kemalir Prima Abadi
4	Division Head, Department Head, Unit Head, Staff	1	Reinsurance	Gen Re - COMET Module A1b	<p>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</p> <p>Provide information for participating underwriters towards the exposure of the problems and complexities involved in data interpretation, aiming to improve the underwriter's skill in applying medical knowledge to the risk selection process</p>	Gen RE
5	Division Head, Department Head, Unit Head, Staff	1	Public Relation	<p>Program Sertifikasi Kompetensi PERHUMAS</p> <p>PERHUMAS Competency Certification Program</p>	<p>Program untuk mendapatkan pengakuan atas kompetensi/kemampuan para Praktisi dan Akademisi dalam Bidang Kehumasan</p> <p>Program for recognition of competency/ skills certification for Practitioners and Academics in the Public Relations Sector</p>	PERHUMAS

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
6	Division Head	1	Risk Management	Training Sertifikasi Nasional CRGP CRGP National Certification Training	Program sertifikasi ini adalah pengakuan kompetensi seseorang untuk memadukan prinsip-prinsip, kerangka kerja dan proses Manajemen Risiko dengan prinsip-prinsip, struktur, dan proses <i>corporate governance</i> dalam suatu organisasi; dan menciptakan sinergi dari kedua proses yang bertautan tersebut sehingga hasil yang diperoleh akan optimal bagi organisasi This certification program is the recognition of one's competence in integrating the principles, frameworks and processes of Risk Management with GCG principles, structures and process within an organization; and in creating a synergy of the two interconnected processes for more optimum result	RAP
7	Unit Head, Staff	1	Secretary	The Perfect Secretary & PA	Meningkatkan Keterampilan perencanaan yang sangat baik, <i>assertive</i> , dan tepat dalam memecahkan masalah, <i>persuasive</i> , bijak dan memiliki kemampuan <i>effective communication</i> sebagai personal <i>assisstant</i> Improve planning skills that are crucial, assertive, and essential in problems solving while also persuasive, prudent with an effective communication skill as personal assistant	IST Center
8	Division Head, Department Head, Unit Head, Staff	6	Quality Assurance	Inhouse Workshop Persiapan ISO 20000 & 27001 Inhouse ISO 20000 & 27001 Preparation Workshop	Menerapkan standar persyaratan bagi institusi (merujuk kepada BUMN, Swasta dan <i>Government</i>) penyedia layanan TI untuk merencanakan, menetapkan, menerapkan, mengoperasikan, memantau, mereview, memelihara dan meningkatkan sistem manajemen layanan TI Implementing standard requirements for IT service provider institutions (referring to SOE, private and government) to plan, establish, implement, operate, monitor, review, maintain and improve IT service management systems	PT. Transforma
9	Division Head, Department Head, Unit Head, Staff	175	Motivational	Half-Day Motivational Seminar 2020	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengembangan tersebut di perusahaan Enhance employee motivation for self-improvement towards a positive direction and apply these areas of improvement at the Company	Limitless.co

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
10	Division Head, Department Head, Unit Head, Staff	26	Risk Management	Pelatihan Awareness dan Interpretasi Sistem Manajemen Anti Penyuapan 37001 Anti-Bribery Management System Awareness and Interpretation Training 37001	meningkatkan kewaspadaan peserta mengenai manajemen anti penyuapan yang dirancang untuk menanamkan budaya anti-penyuapan dalam sebuah organisasi dan menerapkan pengendalian yang tepat, yang pada gilirannya akan meningkatkan kesempatan untuk mendeteksi dan mengurangi kejadian penyuapan sejak awal Raise the awareness of participants of anti-bribery management designed to embed an anti-bribery culture in an organization and implement appropriate controls, increasing the chance for bribery early detection and prevention.	PT. Transforma
11	Division Head, Department Head, Unit Head, Staff	2	Motivational	The Power of You	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengembangan tersebut di perusahaan Enhance employee motivation for self- improvement towards a positive direction and apply these areas of improvement at the Company	Forum Human Capital Indonesia
12	Division Head, Department Head, Unit Head, Staff	1	Motivational	Training Online "Pemberdayaan Diri Dalam Work From Home" Online Training "Self Empowerment in Work From Home"	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengembangan tersebut di perusahaan Enhance employee motivation for self- improvement towards a positive direction and apply these areas of improvement at the company	Forum Human Capital Indonesia
13	Division Head, Department Head, Unit Head, Staff	9	Insurance	"Embracing Uncertainty" di Industri Asuransi "Embracing Uncertainty" in the Insurance Industry	Membuka wawasan karyawan dalam menghadapi era ketidakpastian khususnya dalam bidang industri asuransi Broaden employee insights to the era of uncertainty, especially in the insurance industry	Asosiasi Asuransi Jiwa Indonesia Indonesian Life Insurance Association
14	Division Head, Department Head, Unit Head	21	Leadership	Inhouse Training Effective Supervisory Management	Melatih kepemimpinan bagi karyawan di industri Asuransi & Reasuransi Train employee leadership in the Insurance & Reinsurance industry	PPM Manajemen
15	Division Head, Department Head, Unit Head, Staff	14	Risk Management	Inhouse Online Training "ERM Fundamentals - Based on ISO 31000:2018"	Melatih karyawan untuk menerapkan Manajemen Risiko sesuai ISO yang berfungsi untuk mengatur tentang standarisasi dalam penerapan manajemen risiko Train employee how to apply Risk Management in accordance with the ISO which regulates standardization in risk management.	CRMS Ind onesia

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
16	Division Head, Department Head, Unit Head, Staff	3	Quality Assurance	Training Online Public Digital Training Interpretasi KPKU BUMN 2020	Melatih karyawan dalam membangun, menata, dan memberdayakan kesisteman dan sumber daya BUMN untuk mencapai kinerja unggul	Forum Ekselen BUMN
				Online Public Digital Training for Interpretation Training for BUMN KPKU 2020	Train employee in building, managing, and empowering SOE systematic and resources to deliver excellent performance	
17	Auditor	38	Audit	Internal Audit Sistem Manajemen Anti Penyuapan ISO 37001:2016	melatih peserta mengenai manajemen anti penyuapan yang dirancang untuk menanamkan budaya anti-penyuapan dalam sebuah organisasi dan menerapkan pengendalian yang tepat, yang pada gilirannya akan meningkatkan kesempatan untuk mendeteksi dan mengurangi kejadian penyuapan sejak awal	PT. Transforma
				Internal Audit of Anti-Bribery Management System ISO 37001: 2016	Train participants pn anti-bribery management designed to embed an anti-bribery culture within an organization and implement appropriate controls, increasing the chance for bribery early detection and prevention	
18	Division Head, Department Head, Unit Head, Staff	1	Human Capital	Training & Certification Human Resources Officer 2020	Menstandarkan kemampuan Human Capital Perusahaan dengan mendapatkan sertifikasi di bidang HRD Standardize the company's human capital competence through HR certifications	SKI
19	Department Head, Unit Head, Staff	15	Risk Management	Inhouse Training CRMO 2020	Program Sertifikasi ini bertujuan untuk menghasilkan officer yang menguasai teknik dan proses Manajemen Risiko secara utuh, rinci, aplikatif dan mandiri. This Certification Program aims to produce officers that master the techniques and Risk Management processes in a comprehensive, detailed, applicable and independent manner.	RAP
20	Division Head, Department Head, Unit Head, Staff	1	IT	Training CDSP 2020	Certified Data Science for Programmer (CDSP) dapat memfasilitasi tim big data analytic atau setiap orang yang terkait dengan proses data analytic untuk meningkatkan pemahaman praktikal terkait Probabilitas Statistika & Exploratory Data Analysis, serta bagaimana proses Data Science & Machine Learning yang lebih baik Certified Data Science for Programmer (CDSP) facilitate the big data analytic team or everyone related to the data analytics process to improve practical understanding on Statistical Probability & Exploratory Data Analysis, and a better Data Science & Machine Learning process	Sharing Vision

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
21	Division Head, Department Head, Unit Head, Staff	10	Presentation	Inhouse Online Training Creative Slide Design	Meningkatkan kemampuan karyawan dalam membuat slide persentasi yang efektif Improve employee skill in making effective presentation slides	CV. Business Light
22	Division Head, Department Head, Unit Head, Staff	2	Insurance	Mengelola Risiko Akseptasi atas Risiko Pabrik Tekstil Managing the Acceptance Risk of the Textile Factory Risk	Menambah pengetahuan dalam proses mengelola risiko akseptasi atas risiko pabrik tekstil Give more knowledge in the process of managing risk acceptance in the textile manufacturing	Widya Dharma Artha
23	Division Head, Department Head, Unit Head, Staff	1	Risk Management	GRC Summit Seminar 2020	Menambah wawasan karyawan mengenai pengembangan GRC yang tepat dapat memberikan banyak manfaat seperti membantu mencapai tujuan organisasi, membantu organisasi untuk memproteksi diri dari ancaman bahkan mengambil peluang, membentuk organisasi yang patuh, meningkatkan kepercayaan pemangku kepentingan dan menjadi terdepan dalam persaingan Broaden employee insights into the development of appropriate GRC, providing the advantage, namely supporting the organization to deliver its goals, protection against threats, taking the opportunities to form a compliant organization, increasing stakeholder trust, and becoming a leader in the competition.	CRMS Indonesia
24	Division Head, Department Head, Unit Head	28	Self Development	Inhouse Online Training Rational Problem Solving	Meningkatkan kemampuan karyawan dalam melakukan pengambilan keputusan yang efektif dalam penyelesaian masalah Improve employee skill to make effective decision making in solving problems	PPM Manajemen
25	Division Head	14	Self Development	Online Executive Coaching Session	Melakukan pelatihan kepada kepala divisi untuk dapat memenuhi kompetensi jabatan Conduct training for division heads so they fit for job competencies	LMFEB UI

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
26	Division Head, Department Head, Unit Head, Staff	1	Insurance	Surety Bond dan Kontra Bank Garansi - Prinsip dan Praktik serta Prosedur dan Penanganan Klaim Surety Bond Surety Bond and Counter Bank Guarantee - Principles and Practices as well as Procedure and Handling of Surety Bond Claims	Menambah wawasan karyawan mengenai prinsip, praktik dan prosedur serta penanganan Klaim Surety Bond Training for head division to be able to fulfill job competencies, expanding employee insight to the principles, practices and procedures as well as handling of Surety Bond Claims	Ahli Asuransi Learning Center Learning Center Insurance Expert
27	Division Head, Department Head, Unit Head, Staff	2	Insurance	Mengelola Risiko Akseptasi atas Risiko PLTU Batubara Managing Risk Acceptance for Coal Steam-Powered Plants	Menambah wawasan karyawan perihal pengelolaan risiko akseptasi atas risiko PLTU Batubara Broaden employee insights into the management of risk acceptance in coal steam-powered Plants.	Widya Dharma Artha
28	Division Head, Department Head, Unit Head, Staff	1	Insurance	Introduction to P&I Insurance - The International Group (IG) P&I Mutual Club V Fixed Premium Cargo Liability, Collision Liability, Crew Liability, Wreck Removal and Pollution Liability	Menambah wawasan karyawan mengenai asuransi proteksi dan indemniti Broaden employee insight to protection and indemnity insurance.	Ahli Asuransi Learning Center Learning Center Insurance Expert
29	Division Head, Department Head, Unit Head, Staff	1	Insurance	Mengelola Risiko Akseptasi atas Risiko Konstruksi dan Operasional Jalan Managing Risk Acceptance for Road Construction and Operation Risks	Menambah pengetahuan karyawan dalam proses pengelolaan risiko akseptasi atas risiko konstruksi dan operasi jalan Enhance employee knowledge in the process of managing risk acceptance in road construction and operations	Widya Dharma Artha
30	Division Head, Department Head, Unit Head, Staff	1	Insurance	Mengelola Risiko Akseptasi atas Risiko Konstruksi dan Highrise Building Managing Risk Acceptance for Construction and High Rise Building Risks	Menambah pengetahuan karyawan dalam proses pengelolaan risiko konstruksi dan highrise building Enhance employee knowledge in the process of managing construction and high-rise building risks.	Widya Dharma Artha

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
31	Division Head, Department Head, Unit Head, Staff	1	Graphic Design	Graphic Design Ultimate (Adobe Ps, Ai, Id, An)	Melatih kemampuan karyawan dalam penggunaan aplikasi Adobe PS, Ai, Id dan An Train employee skill in using the Adobe PS, Ai, Id and An applications	DUMET School
32	Division Head, Department Head, Unit Head, Staff	2	Finance	GRCP Batch IV	Program ini mempersiapkan para profesional untuk meningkatkan kompetensi dengan mengikuti ujian sertifikasi GRCP This program prepares professionals how to improve competence by taking the GRCP certification exam	Money for Wealth Financial Serv.
33	Division Head, Department Head, Unit Head, Staff	3	Insurance	Comprehensive Assessment of Experience General Insurance (ANZIIF)	Mempersiapkan karyawan untuk memperoleh gelar profesi asuransi ANZIIF Prepares employee to acquire the ANZIIF insurance professional title	Ahli Asuransi Learning Center Learning Center Insurance Expert
34	Division Head, Department Head, Unit Head, Staff	1	Insurance	Climate Change - Driver of Market Developments and Business Opportunities	Menambah wawasan karyawan untuk dapat mempersiapkan tantangan perubahan di masa yang akan datang dan melihat atau dapat mengambil peluang bisnis Broaden employee insights to how to prepare for the challenges of future change and oversee or seize business opportunities	Willis Re
35	Division Head, Department Head, Unit Head, Staff	1	Insurance	Preparing Non-Life Treaty Renewal: Designing Treaty Program That Suits Your Strategy & Portfolio	Menambah wawasan karyawan dalam berbagai macam tipe dan metode-metode reasuransi secara individu maupun kombinasi untuk meraih objek tertentu Broaden employee insight into the types and methods of reinsurance, individually or in combination to achieve certain objectives	Ahli Asuransi Learning Center Learning Center Insurance Expert
36	Department Head, Unit Head, Staff	2	Administration	Training Pengelolaan Kearsipan dan Kesekretariatan Berbasis ISO 15489-1-2-16 & SNI 8642 Archival and Secretarial Management Training based on ISO 15489-1-2-16 & SNI 8642	Meningkatkan pengetahuan manajerial bidang kearsipan, sehingga program kearsipan berjalan kearsipan dan efisien dan sesuai ISO 15489 Improve managerial knowledge in the field of archiving, ensuring the archiving program runs in accordance with ISO 15489	RAB
37	Division Head, Department Head, Unit Head, Staff	188	Motivational	Internalisasi AKHLAK & Half-Day Motivational Seminar 2020 Internalization of AKHLAK & Half-Day Motivational Seminar 2020	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengembangan tersebut di perusahaan Increase employee motivation for self-improvement towards a positive direction and apply these areas of improvement within the Company	Indonesia Re

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
38	Division Head, Department Head, Unit Head, Staff	188	Health	COVID-19 Hearing Session w/dr. Erlina Burhan	Memberikan pemahaman karyawan mengenai COVID-19 serta meningkatkan kewaspadaan terhadap virus COVID-19 Give more insight for employees into COVID-19 and increase awareness of the virus	Indonesia Re
39	Lawyer	1	Advokat	Pendidikan Khusus Profesi Advokat (PKPA Online) Advocate Professional Special Education (PKPA Online)	Mempersiapkan karyawan untuk mengambil profesi advokat Prepare employees before they take the advocate profession	FHP Law
40	Division Head, Department Head, Unit Head, Staff	4	Human Capital	Reinventing Digital Transformation and Organizational Agility	Membuka wawasan karyawan akan konsep digital dan global mindset untuk menghadapi serta beradaptasi pada perubahan di era digital Broaden employee insights into the digital concepts and global mindset to face and adapt to changes in the digital era	Forum Human Capital Indonesia
41	Division Head, Department Head, Unit Head, Staff	187	Motivational	CEO TALKS #2 - Moro W. Budhi	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengeembangan tersebut di perusahaan Increase employee motivation for self- improvement towards a positive direction and apply these areas of improvement at the Company	Indonesia Re
42	Division Head, Department Head, Unit Head, Staff	2	IT	IT Governance, Risk Management, Assurance and Cybersecurity Summit (GRACS) 2020	Menambah wawasan karyawan dalam Bidang Digital Ekonomi, IS Audit, Big Data, dan hal yang berhubungan dengan perkembangan IT di masa yang akan datang Broaden employee insights into Digital Economy, IS Audit, Big Data, and matters related to future IT development.	ISACA Indonesia
43	Division Head, Department Head, Unit Head, Staff	2	Motivational	Opening Program Scholarship Digital Mindset	Membuka wawasan karyawan akan konsep digital dan global mindset untuk menghadapi serta beradaptasi pada perubahan di era digital Broaden employee insights into the digital concepts and global mindset to face and adapt to changes in the digital era	Telkom CorPu
44	Actuary	10	Actuary	Taps of Actuaries (5, 12, 19 Desember 2020)	Menambah pengetahuan Actuary di bidang asuransi Increase Actuary knowledge in the insurance industry	Nityasa Niscita Solusi

Biaya Pengembangan Kompetensi Competence Development Cost

Pengembangan Kompetensi Karyawan | Employee Competency Development

No	Level Jabatan Level of Position	Jumlah Peserta Total Participants	Jenis Pelatihan Type of Training	Judul Pelatihan Training Title	Tujuan Pelatihan Training Objective	Penyelenggara Organizer
45	Division Head, Department Head, Unit Head, Staff	2	Insurance	Bedah Polis CPI - Comprehensive Project Insurance dan Aplikasinya CPI Policy Surgery - Comprehensive Project Insurance and Its Applications	Menambah wawasan karyawan mengenai eksposur risiko, pertimbangan underwriting, jaminan polis dan klaimnya Broaden employee insight into risk exposure, underwriting considerations, insurance and claims policy	LPMA Trisakti
46	Division Head, Department Head, Unit Head, Staff	5	Insurance	Understanding Oil & Gas Law	Menambah pengetahuan karyawan dalam bidang hukum-hukum Oil & Gas Increase employee knowledge in the Oil & Gas legal aspects	ET-ASIA
47	Division Head, Department Head, Unit Head, Staff	2	Investment	Dasar-Dasar Investasi dan Pasar Modal Investment Basics and Capital Markets	Memberikan pemahaman karyawan mengenai tata cara berinvestasi perusahaan serat memberikan wawasan mengenai pasar modal Give an insight for the employees to the procedure of investing in fiber companies, and an insight into the capital market	CV Performa Mandiri Creativa
48	Division Head, Department Head, Unit Head, Staff	2	Reinsurance	Comet Module AP2	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 for participating underwriters towards the exposure of the problems and complexities involved in data interpretation, aiming to improve the underwriter's skill in applying medical knowledge to the risk selection process	Gen RE
49	Division Head, Department Head, Unit Head, Staff	6	Insurance	AAUI ReConnect 2020 - An International Virtual Gathering	Menambah wawasan karyawan mengenai prospek bisnis asuransi di tahun yang akan datang Broaden employee insights into the prospects of the insurance business in the coming year	Asosiasi Asuransi Umum Indonesia Indonesian General Insurance Association
50	Division Head, Department Head, Unit Head, Staff	1	Risk Management	Ujian Sertifikasi ERMA ERMA Certification Examination	ERMAP (Enterprise Risk Management Associate Professional) adalah sertifikasi profesi yang dirancang bagi para praktisi, profesional, dan/atau siswa dengan pengalaman kurang dari 3 tahun di bidang manajemen risiko ERMAP (Enterprise Risk Management Associate Professional) is a professional certification designed for practitioners, professionals, and/or students with less than 3 years experience in risk management	CRMS Indonesia
51	Division Head, Department Head, Unit Head	2	Self Development	Enhancing Your Personal Effectiveness	Meningkatkan motivasi karyawan untuk mengembangkan diri ke arah yang positif serta dapat menerapkan area pengembangan tersebut di perusahaan Increase employee motivation for self-	PPM Manajemen

Struktur Pemegang Saham

Shareholders Structure



INFORMASI PEMEGANG SAHAM

SHAREHOLDERS INFORMATION

Rincian Pemegang Saham Posisi 31 Desember 2020 Shareholders Details per 31 December 2020

No.	Nama Pemegang Saham Shareholders Name	Jumlah Kepemilikan Total Ownership	Persentase Kepemilikan (%) Percentage (%)
Pemegang Saham dengan Kepemilikan Saham 5% atau Lebih Shareholders with Share Ownership of 5% or More			
1	Pemerintah Republik Indonesia Indonesian Government	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 merupakan 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

None of BoC members owns the Company's shares.

Board of Directors' Share Ownership

None of BoD members owns the Company's shares.

Major Shareholder Information

Indonesia Re is a BUMN that is 100% owned by the Government of the Republic of Indonesia meaning that its major and controlling shareholders 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 dengan didukung oleh dua anak Perusahaan, yaitu PT Asuransi Asei Indonesia dan PT Reasuransi Syariah Indonesia dengan keterangan sebagai berikut:

SUBSIDIARIES

Indonesia Re carries out business activities with the support of two subsidiaries, namely PT Asuransi Asei Indonesia and PT Reasuransi Syariah Indonesia with the following information:

No.	Nama Name	Tanggal Pendirian Date of Establishment	Kepemilikan Saham Ownership	Aset (Rp Juta) Asset (in Rp million)	Bidang Usaha Line of Business	Status Operasi Status of Operations	Alamat Address
1	PT Asuransi Asei Indonesia	9 Oktober 2014 9 October 2014	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	1.696.979	Asuransi Perdagangan, Asuransi Kredit dan Penjaminan, Asuransi Umum, Asuransi Syariah Trade Insurance, Credit Insurance and Credit Guarantee, General Insurance, Sharia Insurance	Beroperasi In Operations	Menara Kadin Indonesia Building, Lantai 22, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3, Jakarta 12950 Indonesia. Tel : +62 21 5790 3535 E-mail : aseai@asei.co.id Website : www.asei.co.id
2	PT Reasuransi Syariah Indonesia	1 Juni 2016 1 June 2016	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	406.147	Reasuransi Syariah Sharia Reinsurance	Beroperasi In operations	Gedung Reindo Syariah Jl. Rawamangun Muka Raya No. 2 Jakarta Timur Tel : +62 21 2247 8009 E-mail : cosecretary@reindosyariah.co.id Website : www.reindosyariah.co.id

ENTITAS ASOSIASI

Per 31 Desember 2020, Indonesia Re tidak memiliki entitas asosiasi. Dengan demikian Perseroan tidak dapat menyediakan informasi terkait hal ini.

ASSOCIATED ENTITY

Until the 2020 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



PT Asuransi Asei Indonesia

Alamat Address	Menara Kadin Indonesia Building, Lantai 22, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3, Jakarta 12950 Indonesia. Tel. : +62 21 5790 3535 E-mail : aseil@asei.co.id Website : www.asei.co.id	Menara Kadin Indonesia Building, 22 nd Floor, Jl. H.R. Rasuna Said Blok X-5 Kav. 2-3, Jakarta 12950 Indonesia. Tel. : +62 21 5790 3535 E-mail : aseil@asei.co.id Website : www.asei.co.id
Profil Perusahaan Company Profile	PT Asuransi Asei Indonesia merupakan perusahaan yang bergerak di bidang Asuransi Perdagangan, Asuransi Kredit dan Penjaminan, 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, SH 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 Trade Insurance, Credit Insurance and Credit Guarantee, General Insurance and Sharia Insurance. This subsidiary of Indonesian Re officially operates on 9 October 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	Robert Tampubolon	Commissioner
Direksi		Board of Directors
Direktur Utama	Arie Surya Nugraha	President Director
Direktur Pemasaran	Arijanti Erfin *	Marketing Director
Direktur Teknik & Pemasaran	Marah Kerma M. Manurung **	Director of Technical and Marketing
Direktur Keuangan dan SDM	David Sy	Finance and Human Resources Director

* Berhenti menjabat terhitung sejak 23 April 2021 | Stopped serving as of 23 April 2021

** Merangkap Direktur Pemasaran sejak 23 April 2021 | Concurrently as Marketing Director since 23 April 2021

Kinerja Keuangan 2019-2020	2020 (Rp Juta Million)	Dari Konsolidasian From Consolidated (%)	2019 (Rp Juta Million)	Dari Konsolidasian From Consolidated (%)	Financial Performance 2019-2020
Jumlah Aset	1.696.979	16,17	1.814.324	18,54	Total Assets
Jumlah Liabilitas	1.239.034	17,55	1.365.048	20,81	Total Liabilities
Jumlah Ekuitas	457.945	13,35	449.275	13,92	Total Equity
Pendapatan Bersih	73.587	32,52	91.068	22,21	Net Income
Laba (Rugi) Periode Berjalan	2.102	2,02	6.764	3,07	Profit (Loss) for Current Year
Jumlah Laba Komprehensif	8.670	4,34	10.390	0,32	Total Comprehensive Income



PT Reasuransi Syariah Indonesia

Alamat Address	Gedung Reindo Syariah Jl. Rawamangun Muka Raya No. 2 Jakarta Timur Tel. : +62 21 2247 8009 E-mail : cosecretary@reindosyariah.co.id Website : www.reindosyariah.co.id	Reindo Syariah Building Jl. Rawamangun Muka Raya No. 2 East Jakarta Tel. : +62 21 2247 8009 E-mail : cosecretary@reindosyariah.co.id Website : www.reindosyariah.co.id
Profil Perusahaan Company 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 23 June 2016. The legal basis for its establishment is the Merger Act No.11 by notary Nanda Fauz Iwan SH, M.Kn

Pengurus		Management
Dewan Komisaris		Board of Commissioners
Komisaris Utama	Setiawan	President Commissioner
Komisaris Independen	Hesti Indah Kresnarini	Independent Commissioner
Komisaris	Arie Surya Nugraha	Commissioner
Direksi		Board of Directors
Direktur Utama	Ahmad Sya'roni	President Director
Direktur	Syafrizal	Director
Direktur	Nod Abdul Rachman	Director

Kinerja Keuangan 2019-2020	2020 (Rp Juta Million)	Dari Konsolidasian From Consolidated (%)	2019 (Rp Juta Million)	Dari Konsolidasian From Consolidated (%)	Financial Performance 2019-2020
Jumlah Aset	406.148	3,87	366.828	3,75	Assets
Jumlah Liabilitas	51.439	0,73	50.763	0,77	Total Liabilities
Jumlah Ekuitas	354.709	10,34	316.065	9,80	Total Equity
Pendapatan Bersih	76.562	33,84	76.690	18,70	Net Income
Laba (Rugi) Periode Berjalan	35.668	34,28	35.866	16,31	Profit (Loss) for Current Year
Jumlah Laba Komprehensif	39.039	19,54	46.232	14,35	Total Comprehensive Income

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 Issuance Date	Nilai Pokok Principal	Bunga Interest	Jangka Waktu Tenor	Jatuh Tempo Due Date	Peringkat Rating		Pemeringkat Rating Agency
						2020	2019	
Obligasi I Wajib Konversi	31 Desember 2017 31 December 2017	Rp900.000.000.000	8,5%	3 tahun 3 years	31 Desember 2020 31 December 2020	idAA-	idAA-	Pefindo

Nama dan Alamat Lembaga dan/atau Penunjang Pasar Modal

Name and Address of Capital Market and/or 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

Web : www.rsm.id

Jasa yang Diberikan

Melakukan general audit atas laporan keuangan Perusahaan untuk tahun buku 2020

Periode Penugasan

16 November 2020 - 21 April 2021

Biaya

Rp713.020.000

NOTARIS

Nanda Fauz Iwan, SH. Mkn

Royal Palace Blok C. Jalan Prof. DR. Soepomo No.178A Tebet, RT.10/RW.15 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

PERUSAHAAN PEMERINGKAT EFEK

PT Pemeringkat Efek Indonesia

PaninTower Senayan City, Lantai 17

Jl. Asia Afrika Lot.19 Jakarta 10270, Indonesia

(021) 72782370/(021) 72782370

PUBLIC ACCOUNTING FIRM

Amir Abadi Jusuf, Aryanto, Mawar & Partners

RSM Indonesia

Plaza ASIA, level 10

Jl. Jend Sudirman Kav. 59 Jakarta 12190

Tel : +62 21 5140 1340

Fax : +62 21 5140 1350

Web : www.rsm.id

Services Provided

Conduct a general audit of the Company's financial statements for the 2020 financial year

Assignment Period

16 November 2020 - 21 April 2021

Fee

Rp713,020,000

NOTARY PUBLIC

Nanda Fauz Iwan, SH. Mkn

Royal Palace Blok C. Jalan Prof. DR. Soepomo No.178A Tebet, RT.10/RW.15 Menteng Dalam, South Jakarta, Jakarta, 12870

Services Provided

Notarize the Company's documents (Minutes of the GMS, Decisions of Shareholders outside the GMS, other important documents)

Assignment Period

per transaction

Fee

per transaction

SECURITIES RATING COMPANIES

PT Pemeringkat Efek Indonesia

PaninTower Senayan City, 17th Floor

Jl. Asia Afrika Lot. 19 Jakarta 10270, Indonesia

(021) 72782370/(021) 72782370

Nama dan Alamat Lembaga dan/atau Penunjang Pasar Modal Name and Address of Capital Market and/or Supporting Institutions

Jasa yang Diberikan

1. Melakukan pemeringkatan Perusahaan
2. Melakukan pemeringkatan atas Surat Berharga MCB Perusahaan
3. Mengkaji secara berkala peringkat perusahaan
4. Mempublikasikan hasil pemeringkatan

Periode Penugasan

Tahunan

PERUSAHAAN PEMERINGKAT EFEK

Fitch Ratings

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

Jasa yang Diberikan

1. Melakukan pemeringkatan Perusahaan
2. Mengkaji secara berkala peringkat perusahaan
3. Mempublikasikan hasil pemeringkatan

Periode Penugasan

Tahunan

KANTOR CABANG/PERWAKILAN

Hingga berakhirnya tahun 2020, Perseroan tidak memiliki kantor cabang atau perwakilan.

WILAYAH KERJA DAN OPERASIONAL

Wilayah kerja dan operasional Perseroan di DKI Jakarta.

Services Provided

1. Perform a corporate rating
2. Perform a rating on the Company's MCB Securities
3. Periodically review the Company's corporate rating
4. Publish the ranking results

Assignment Period

Annually

SECURITIES RATING COMPANIES

Fitch Ratings

DBS Bank Tower, Lantai 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
2. Periodically review the Company's corporate rating
3. Publish the ranking results

Assignment Period

Annually

BRANCHES/REPRESENTATIVE OFFICES

Until the end of 2020, the Company had no branch or representative offices.

WORK AND OPERATIONAL AREAS

The Company's work and operational areas are in 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 Nomor 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>.

All information uploaded on the Indonesia Re website for stakeholders has met the provisions stipulated under the Financial Services Authority Regulation No 8/POJK.04/2015 on Websites of Issuers or Public Companies. All of this information can be accessed by the public through the website <https://indonesiare.co.id>.

Konten Content	Link
PROFIL PERUSAHAAN	COMPANY PROFILE
Informasi Umum: Nama, Alamat, Kontak Kantor Pusat, Perwakilan	General Information: Name, Address, Head Office Contact, Representative https://indonesiare.co.id/id/contact
Riwayat Singkat	Brief History https://indonesiare.co.id/id/about-us/company-profile
Struktur Organisasi	Organizational Structure https://indonesiare.co.id/id/struktur_organisasi
Struktur Kepemilikan	Ownership Structure https://indonesiare.co.id/id/annual_report
Struktur Grup	Group Structure https://indonesiare.co.id/id/annual_report
Profil Dewan Komisaris	Board of Commissioners Profile https://indonesiare.co.id/id/profil_dewan_komisaris
Profil Direksi	Board of Directors Profile https://indonesiare.co.id/id/profil_dewan_direksi
INFORMASI BAGI INVESTOR	INFORMATION FOR INVESTORS
Prospektus Penawaran Umum	Public Offering Prospectus Perseroan tidak melakukan penawaran umum sehingga informasi ini tidak ada The company has not made public offering so this information was not available
Laporan Tahunan (5 tahun)	Annual Report (5 Years) https://indonesiare.co.id/id/annual_report
Laporan Keuangan Tahunan Terpisah	Separated Financial Report https://indonesiare.co.id/id/laporan_keuangan_tahunan
Rapat Umum Pemegang Saham	General Meeting of Shareholders https://indonesiare.co.id/id/annual_report
Informasi Saham	Share Information https://indonesiare.co.id/id/annual_report
Informasi Obligasi/Sukuk	Bond/Sukuk Information https://indonesiare.co.id/id/annual_report
Informasi Dividen	Dividend Information https://indonesiare.co.id/id/annual_report
Informasi Aksi Korporasi	Corporate Action Information https://indonesiare.co.id/id/annual_report
TATA KELOLA PERUSAHAAN	CORPORATE GOVERNANCE
Pedoman Kerja Dewan Komisaris	Board of Commissioners' Guidelines https://indonesiare.co.id/id/annual_report
Pedoman Kerja Profil Direksi	Board of Directors' Guidelines https://indonesiare.co.id/id/annual_report
Kode Etik	Ethic Code https://indonesiare.co.id/id/annual_report
Piagam Audit Internal	Internal Audit Charter https://indonesiare.co.id/id/annual_report
Pedoman Kerja Komite	Committees Guidelines https://indonesiare.co.id/id/annual_report
Pengangkatan dan Pemberhentian Komite	Appointment and Termination of the Committee https://indonesiare.co.id/id/annual_report
Pengangkatan dan Pemberhentian Anggota Komite Audit	Appointment and Termination of the Audit Committee Member https://indonesiare.co.id/id/annual_report
Uraian Prosedur Nominasi dan Remunerasi	Description of Nomination and Remuneration Procedure https://indonesiare.co.id/id/annual_report
Kebijakan Manajemen Risiko	Risk Management Policy https://indonesiare.co.id/id/annual_report
TANGGUNG JAWAB SOSIAL PERUSAHAAN	CORPORATE SOCIAL RESPONSIBILITY https://indonesiare.co.id/id/annual_report



ANALISIS DAN PEMBAHASAN MANAJEMEN

MANAGEMENT DISCUSSION AND ANALYSIS

Di tengah kondisi perekonomian yang penuh dengan tekanan, kinerja usaha Indonesia Re secara umum tetap tumbuh positif. Hal ini merupakan hasil dari tepatnya strategi yang diterapkan oleh manajemen.

Amidst the dynamic economic conditions, Indonesia Re's business performance in general continued to grow positively. This was resulted from the right strategy implementation by the management.

Tinjauan Ekonomi

Economic Review

Di tengah merosotnya kondisi perekonomian , Perseroan mampu *survive* di tahun 2020. Hal ini didasari oleh strategi perusahaan dalam mengelola portofolionya.

In the midst of economic decline, the Company was still able to survive in 2020. This is based on the company's strategy in managing its portfolio.

TINJAUAN EKONOMI GLOBAL

Tahun 2020 ditandai oleh pandemi COVID-19 yang menekan perekonomian global hingga mempengaruhi hampir seluruh negara di dunia. COVID-19 memaksa aktivitas bisnis maupun kehidupan lainnya mengarah pada kebiasaan baru atau "new normal", antara lain membatasi aktivitas sosial.

Kondisi itu terjadi, antara lain sebagai dampak dari diberlakukannya *lockdown* di sejumlah negara. Sedangkan di Indonesia, yang diberlakukan antara lain kebijakan Pembatasan Sosial Berskala Besar dalam rangka menekan tingkat penyebaran COVID-19.

Melihat kondisi tersebut, Dana Moneter Internasional (IMF) memproyeksikan kinerja perekonomian global akan mengalami kontraksi. Lembaga tersebut memperkirakan pertumbuhan ekonomi tahun 2020 minus 4,4%. Perlambatan ekonomi global tersebut juga ditunjukkan dengan melemahnya harga beberapa komoditas di pasar internasional.

GLOBAL ECONOMIC REVIEW

2020 was marked by the COVID-19 pandemic, which put pressure on the global economy, and affected almost every country in the world. COVID-19 coerced business as well as most activities to move towards new habits or "new normal", that have included, among others, limiting social activities.

This condition occurred in part as a result of the enforcement of lockdowns in several countries. In Indonesia, for instance, the Large-Scale Social Restriction was implemented as one of the policies to reduce the level of COVID-19 outbreaks.

Observing these conditions, the International Monetary Fund (IMF) projected that the global economic performance would experience a contraction and estimated economic growth in 2020 to be at minus 4.4%. A global economic slowdown was also indicated by the weakening prices of a number of commodities in the international market.

Harga Rata-rata Komoditas di Pasar Internasional
Average Commodity Prices in International Markets

Uraian	2020	2019	2018	Description
Minyak Mentah WTI (USD/barel)	39,3	57,0	64,8	Crude Oil WTI (USD/barrel)
Minyak Mentah Brent (USD/barel)	42,3	64,0	71,1	Crude Oil Brent (USD/barrel)
Karet TSR 20 (USD/kg)	1,33	1,41	1,37	Rubber TSR 20 (USD/kg)
Emas (USD/tray ounce)	1.770	1.392	1.269	Gold (USD/tray ounce)

Sumber: World Bank Commodities Price Data | Source: World Bank Commodities Price Data

TINJAUAN EKONOMI INDONESIA

Sejalan dengan perkembangan pada ekonomi global, ekonomi Indonesia ikut terdampak terutama akibat pembatasan mobilitas dan kebijakan kesehatan publik lainnya yang diberlakukan untuk mengendalikan pandemi COVID-19. Hingga akhir tahun buku 2020, Badan Pusat Statistik (BPS) mencatat pertumbuhan Indonesia mengalami kontraksi, yaitu tumbuh minus 2,07%.

Sementara inflasi berada di titik yang sangat rendah, yaitu 1,68%. Indikator tersebut mengisyaratkan adanya penurunan daya beli masyarakat, sehingga menurunkan tingkat permintaan. Hal itu tercermin dari data pertumbuhan pengeluaran konsumsi rumah tangga pada tahun 2020 yang tumbuh minus 2,63%.

Uraian	2020	2019	2018	Description
Pertumbuhan Ekonomi Indonesia (%)	(2,07)	5,02	5,17	Indonesian Economic Growth (%)
Inflasi (%)	1,68	2,72	3,13	Inflation (%)
7-day (Reverse) Repo Rate (%)	3,75	5,00	6,00	7-day (Reverse) Repo Rate (%)

Sumber: BPS dan Bank Indonesia | Source: BPS and Bank Indonesia

Di tengah merosotnya kondisi perekonomian tersebut, Perseroan mampu survive di tahun 2020. Dari sisi pendapatan premi, Indonesia Re justru mengalami pertumbuhan sebesar 16%. Hal ini didasari oleh strategi perusahaan dalam mengelola portofolionya.

Meskipun demikian, Perseroan tetap perlu mewaspadai dampak COVID-19 terhadap ekonomi yang masih berimbas di tahun 2021. Perseroan bisa saja mengalami shock market pada tahun tersebut.

TINJAUAN INDUSTRI ASURANSI DAN REASURANSI

Meskipun sempat melemah di awal tahun, industri asuransi tahun 2020 mengalami kenaikan, melanjutkan pertumbuhan tahun 2019 yang ditandai oleh pertumbuhan premi, aset dan investasi. Hal tersebut diungkapkan oleh Otoritas Jasa Keuangan (OJK) dalam laporan Statistik Asuransi Indonesia. Di tengah kondisi perekonomian yang berat akibat pandemi COVID-19, premi industri asuransi nasional tahun 2020 naik sebesar 4,28% dari tahun sebelumnya, yakni dari Rp478,7 triliun pada 2019 menjadi Rp499,2 triliun.

Sejalan dengan kenaikan pertumbuhan premi, total aset dan total investasi pada 2020 juga meningkat. Total aset industri asuransi nasional pada 2020 naik 6,34% menjadi Rp1.409,8

INDONESIA ECONOMIC REVIEW

In line with developments in the global economy, the Indonesian economy was also affected, mainly due to mobility restrictions and other implemented public health policies to control the COVID-19 pandemic. Up to the end of the 2020 fiscal year, the Central Statistics Agency (BPS) posted a contraction in the Indonesian economy of minus 2.07%.

Meanwhile, inflation was very low at 1.68%. This indicator suggested a decline in people purchasing power, subsequently reducing the level of demand. This is reflected from the data on the growth of household consumption expenditure in 2020, which grew by minus 2.63%.

In the midst of this economic decline, the Company was still able to survive in 2020. In terms of premium income, Indonesia Re actually experienced a growth of 16%. This is based on the company's strategy in managing its portfolio.

Nevertheless, the Company still needs to be cautious of the COVID-19 impact on the economy, which still have an effect in 2021 meaning that the Company may experience a shock market in that year.

INSURANCE AND REINSURANCE INDUSTRY REVIEW

Even though it weakened at the beginning of the year, the insurance industry experienced an increase in 2020, continuing the growth from 2019, which was marked by increases in premiums, assets, and investment. This was disclosed by the Financial Services Authority (OJK) in the Indonesian Insurance Statistics report. Amid tough economic conditions due to the COVID-19 pandemic, the premiums of the national insurance industry in 2020 increased by 4.28% compared to the previous year, namely from Rp478.7 trillion in 2019 to Rp499.2 trillion.

In line with this increase in premium growth, total assets and total investment in 2020 would also increase. The total assets of the national insurance industry in 2020 increased

Tinjauan Ekonomi Economic Review

triliun dari capaian tahun lalu yang sebesar Rp1.325,7 triliun. Adapun total investasi industri asuransi nasional pada 2020 yakni Rp1.205,7 triliun, naik 5,60% dari posisi tahun sebelumnya Rp1.141,84 triliun.

by 6.34% to Rp1,409.8 trillion compared to the previous year, at Rp1,325.7 trillion. Furthermore, total investment in the national insurance industry in 2020 amounted to Rp1,205.7 trillion, increasing 5.60% from the previous year, which amounted to Rp1,141.84 trillion.

Tabel Perkembangan Premi, Aset dan Investasi Asuransi

Table of Growth of Insurance Premiums, Assets and Investments

(Rp triliun | Rp trillion)

Uraian	2020	2019	2018	Description
Premi	499,2	478,7	433,3	Premium
Aset	1.409,8	1.325,7	1.209,6	Assets
Investasi	1.205,7	1.141,8	1.036,6	Investment

Sumber: Statistik Asuransi OJK | Source: Insurance Statistic-OJK

Berbanding terbalik dengan kinerja industri secara umum, industri asuransi jiwa mengalami perlambatan sebesar 1,64% yang ditunjukkan dari posisi aset pada tahun 2020 yakni sebesar Rp544,2 triliun dibandingkan dengan posisi tahun 2019 yang sebesar Rp553,2 triliun.

In contrast to the performance of the industry in general, the life insurance industry experienced a slowdown of 1.64% as indicated by the position of assets in 2020, which amounted to Rp544.2 trillion and compared to Rp553.2 trillion in 2019.

Tabel Perkembangan Premi, Aset, dan Investasi Asuransi Jiwa

Table of Growth of Life Insurance Premiums, Assets, and Investments

(Rp triliun | Rp trillion)

Uraian	2020	2019	2018	Description
Aset	544,1	553,2	520,6	Assets
Premi	171,9	185,3	186,0	Premium
Investasi	481,7	488,2	464,0	Investment

Sumber: Statistik Asuransi OJK | Source: Insurance Statistic-OJK

Seperti halnya dengan kinerja aset, pendapatan premi asuransi jiwa juga mengalami penurunan 7,23%. Jika realisasi pendapatan premi tahun 2019 sebesar Rp185,3 triliun, premi pada tahun 2020 menjadi Rp171,9 triliun. Sedangkan investasi asuransi jiwa menurun 1,33%, dari Rp488,1 triliun pada tahun 2019 menjadi Rp481,7 triliun.

Similar to the performance of assets, income from life insurance premiums also decreased by 7.23%. The realization of premium income in 2019 amounted to Rp185.3 trillion, premiums in 2020 amounted to Rp171.9 trillion. Meanwhile, life insurance investment decreased by 1.33%, from Rp488.1 trillion in 2019 to Rp481.7 trillion.

Sementara industri asuransi umum pada tahun 2020 mengalami kenaikan sebesar 5,64% apabila ditinjau berdasarkan aset. Total aset pada tahun buku sebesar Rp166,8 triliun, sementara tahun 2019 sebesar Rp157,9 triliun.

The general insurance industry in 2020 experienced an increase of 5.64% in terms of assets. Total Assets in the fiscal year amounted to Rp166.8 trillion, in contrast to Rp157.9 trillion in 2019.

Tabel Perkembangan Premi, Aset, dan Investasi Asuransi Umum

Table of Premiums, Assets, and Investments in General Insurance

(Rp triliun | Rp trillion)

Uraian	2020	2019	2018	Description
Aset	166,8	157,9	145,4	Assets
Premi	76,9	80,1	69,9	Premium
Investasi	81,3	78,4	71,9	Investment

Sumber: Statistik Asuransi OJK | Source: Insurance Statistic-OJK

Sedangkan pendapatan premi asuransi umum pada tahun 2020 tercatat sebesar Rp76,9 triliun, turun 4,00% dari realisasi tahun 2019 yang sebesar Rp80,1 triliun. Dari sisi investasi, asuransi umum membukukan Rp81,3 triliun pada tahun 2020, tumbuh 3,70% dari capaian tahun 2019 yang sebesar Rp78,4 triliun.

Reasuransi

Berdasarkan aset, industri reasuransi nasional tahun 2020 mengalami kenaikan sebesar 9,31% menjadi Rp27,0 triliun dari posisi tahun 2019 yang sebesar Rp24,7 miliar. Tumbuhnya industri reasuransi mengindikasikan peningkatan kapasitas industri reasuransi di Tanah Air yang secara tidak langsung akan mendorong daya saing reasuransi nasional.

Sementara pendapatan premi industri reasuransi tahun 2020 tercatat sebesar Rp27,1 triliun, naik 23,18% dari capaian tahun 2019 yang sebesar Rp22,0 triliun. Adapun investasi reasuransi tahun 2020 sebesar Rp15,3 triliun tumbuh 11,68% dari posisi tahun sebelumnya yang sebesar Rp13,7 triliun.

Income from General Insurance premiums in 2020 was posted at Rp76.9 trillion, a decrease of 4.00% from the realization in 2019 of Rp80.1 trillion. In terms of investment, General Insurance posted Rp81.3 trillion in 2020, growing by 3.70% from the achievement in 2019 of Rp78.4 trillion.

Reinsurance

Based on assets, the national reinsurance industry in 2020 experienced an increase of 9.31% to Rp27.0 trillion from the Rp24.7 billion in 2019. This growth in the reinsurance industry indicates an increase in the capacity of the reinsurance industry in the country, which will indirectly boost the competitiveness of national reinsurance.

Income for reinsurance industry premiums in 2020 was posted at Rp27.1 trillion, an increase of 23.18% from the achievement in 2019 of Rp22.0 trillion. Reinsurance investment in 2020 amounted to Rp15.3 trillion, growing by 11.68% from Rp13.7 trillion in 2019.

Tabel Perkembangan Premi, Aset, dan Investasi Reasuransi
Table of Premiums, Assets, and Investments in Reinsurance (Rp triliun | Rp trillion)

Uraian	2020	2019	2018	Description
Aset	27,0	24,7	21,1	Assets
Premi	27,1	22,0	18,4	Premium
Investasi	15,3	13,7	11,3	Investment

Sumber: Statistik Asuransi OJK | Source: Insurance Statistic-OJK

KEBIJAKAN STRATEGIS 2020

Seperti yang diketahui, tahun 2020 merupakan tahun pandemi global, yaitu terjadinya wabah COVID-19. Pandemi tersebut mempengaruhi hampir semua aspek kehidupan manusia seperti aspek sosial, aspek ekonomi, hingga aspek budaya.

Tentu hal ini tidak dapat dihindari, namun manusia sebagai makhluk yang tumbuh dan berkembang dilengkapi dengan kemampuan beradaptasi terhadap situasi yang berubah dituntut mampu bertahan dalam situasi ini. Indonesia Re sebagai organisasi yang di dalamnya terdapat individu juga harus beradaptasi dalam menghadapi situasi ini untuk dapat tetap bertahan.

STRATEGIC POLICIES IN 2020

As widely recognized, 2020 was the year of the global pandemic. It affected almost all facets of human life, including social, economic, and cultural aspects.

Whilst the pandemic was undoubtedly unavoidable, human beings are equipped with the ability to adapt to changing circumstances to survive in these situations. Indonesia Re as an organization must also adapt in order to survive.

Tinjauan Ekonomi Economic Review

Sebagai upaya menjaga stabilitas dan keberlanjutan operasional maupun bisnis Indonesia Re di tengah COVID-19 serta pemenuhan terhadap aturan SE-1/MBU/03/2020 tentang Kewaspadaan Terhadap Penyebaran COVID-19, Perseroan menjalankan beberapa strategi sebagai berikut:

1. Penggunaan teknologi untuk dapat menjaga kerja sama yang efektif dan efisien dengan klien;
2. Aktif untuk melihat perubahan dan beradaptasi atas dinamika *market*. Selain itu mampu mengimplementasikan perubahan tersebut pada kebijakan *pricing* dan juga *underwriting*;
3. Menjalankan protokol kesehatan selama beraktivitas di kantor.

Operasional Perseroan juga menjadi salah satu bagian dari penyusunan strategi dalam menghadapi COVID-19. Oleh karena itu, Indonesia Re menjalankan sejumlah strategi operasional antara lain:

1. Membentuk Tim Task Force Penanganan COVID-19 Indonesia Re yang tertuang dalam SK Direksi Nomor 00025-01/60.HK.01.01/00/Indonesia Re/02/2020 tanggal 19 Februari 2020. Tugas *Task Force* COVID-19 di antaranya aktif menyusun protokol penanganan COVID-19 serta melakukan pemantauan dan evaluasi atas pelaksanaan protokol penanganan COVID-19 di lingkungan Perseroan.
2. Menetapkan sistem kerja *work from home* dan *work from office* guna mengurangi intensitas bertemu secara fisik antar karyawan.
3. Menyesuaikan jam kerja *work from office* yang sebelumnya pukul 08.00-17.00 WIB menjadi 09.00-15.00 WIB.
4. Menerapkan sistem absensi *work from home* yang dibawah oleh Tim IT Indonesia Re.
5. Melakukan penyesuaian ruang kerja.
6. Membatasi kegiatan yang bersifat pertemuan secara fisik dan diubah menjadi pertemuan virtual.
7. Melakukan secara rutin *rapid test* atau *swab antigen test* setiap bulan.
8. Menetapkan anggaran khusus berupa bantuan dana bagi karyawan yang terinfeksi COVID-19.

TINJAUAN OPERASI PER SEGMENT USAHA

Indonesia Re (Perseroan) 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.

In an effort to maintain the operational and business stability and sustainability of Indonesia Re in the midst of COVID-19, as well as complying with the regulation SE-1/MBU/03/2020 on Precautions against the Outbreak of COVID-19, the Company implemented several strategies as follows:

1. Use of technology to be able to maintain effective and efficient cooperation with clients;
2. Be active to observe changes and adapt to market dynamics. In addition, being able to implement these changes in pricing and underwriting policies;
3. Implement health protocols for office activities.

The Company's operations are part of the strategy formulated to address COVID-19. Therefore, Indonesia Re developed a number of operational strategies, including:

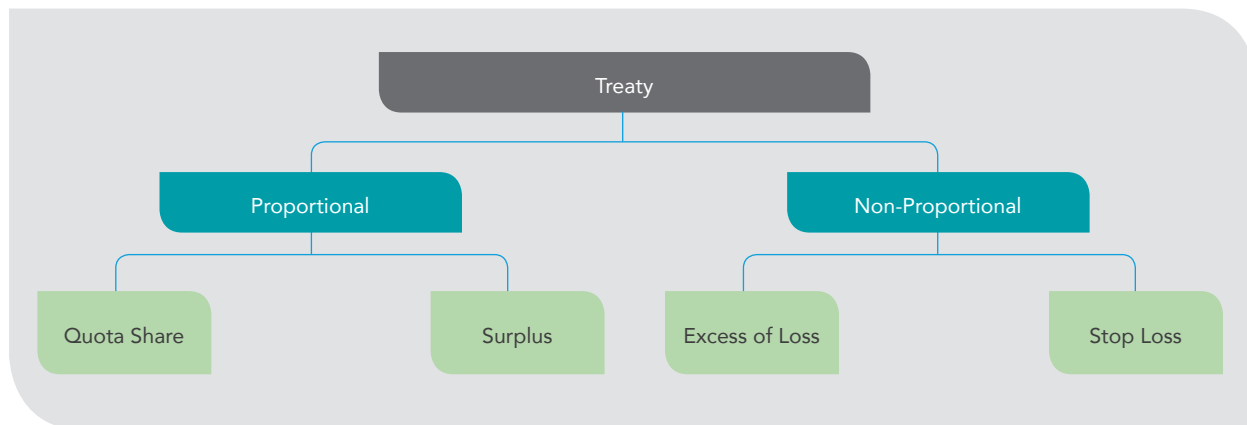
1. Establishing the Indonesia Re Task Force Team for Handling COVID-19 as stated in the Decree of the Board of Directors No. 00025-01/60.HK.01.01/00/Indonesia Re/02/2020 dated 19 February 2020. The tasks of the COVID-19 Task Force include actively compiling COVID-19 handling protocols as well as monitoring and evaluating the implementation of the COVID-19 handling protocols within the Company.
2. Establish work from home and work from office systems to reduce the intensity of physical meetings between employees.
3. Adjust the office working hours from 08.00-17.00 WIB to 09.00-15.00 WIB.
4. Implement a work from home attendance system, supervised by the Indonesian Re IT Team.
5. Make adjustments to the workspace.
6. Limit physical meetings and turn them into virtual meetings.
7. Perform routine rapid tests or swab antigen tests every month.
8. Establish a special budget in the form of financial assistance for employees infected with COVID-19.

REVIEW OF OPERATIONS BY BUSINESS SEGMENT

Indonesia Re (Company) divides the performance of its operation into two segments, namely General Reinsurance and Life Reinsurance. Both contain a variety of products and services in accordance with the target market for each segment.

Berikut ini adalah penjelasan lengkap mengenai kinerja per segmen usaha:

The following is a complete description of performance by business segment:



REASURANSI JIWA

Segmen usaha reasuransi jiwa 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, *Total Permanent Disability*, *Waiver of premium*.

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

Inisiatif Strategis 2020

Pada tahun 2020, tantangan dan kendala bisnis Reasuransi Jiwa hampir sama dengan tantangan dan kendala pada tahun 2019 yaitu bisnis Asuransi Jiwa Kredit (AJK). Bisnis AJK yang memiliki karakteristik *long term* masih memberikan dampak yang signifikan berupa klaim yang besar untuk beberapa tahun ke depan atas bisnis *existing*. Kondisi ini diperparah dengan adanya perang tarif premi yang diberikan pada produk AJK sehingga menekan hasil *underwriting* bersih (HUB) Reasuransi Jiwa secara umum.

Selain itu, adanya permintaan kelonggaran *term & condition* (T&C) akibat COVID-19 seperti penghapusan *waiting period* khusus COVID-19 atau bahkan relaksasi efek restrukturisasi kredit juga menjadi tantangan lainnya. Tidak hanya itu, permintaan tambahan *benefit* dengan utilisasi mendekati 100% seperti *cover* vaksin, isolasi mandiri, dan pengobatan COVID-19, membuat beban klaim menjadi naik.

LIFE REINSURANCE

The life reinsurance 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, and Waiver of Premium.

The coverage methods used by the Company are treaty and facultative. Treaty programs are broadly divided into two types: proportional and non-proportional.

Strategic Initiatives in 2020

The challenges and obstacles in the 2020 Life Reinsurance business are similar to those in 2019, namely the Credit Life Insurance (AJK) business. The AJK business, with its long-term characteristics, still has a significant impact in the form of large claims for the next few years on existing business. This condition was worsened by the premium rate war on AJK products, which reduced the net underwriting income (HUB) of Life Reinsurance in general.

In addition, the demand for relaxed terms & conditions (T&C) due to COVID-19, such as the elimination of the special COVID-19 waiting period or even relaxation of the effects of credit restructuring, are also other challenges. The demand for additional benefits with utilization approaching 100%, such as vaccine cover, self-isolation, and COVID-19 treatment, has increased the expenditure for claims.

Tinjauan Ekonomi Economic Review

Oleh karena itu, Perseroan melakukan *review* secara berkala dan memberikan ketentuan T&C yang sesuai untuk poin bisnis AJK. Namun, karena *nature* bisnis AJK, perbaikan-perbaikan tersebut belum dapat dilihat hasilnya dalam jangka pendek akan tetapi diharapkan akan menghasilkan perbaikan berupa kenaikan HUB secara bertahap.

Terkait dengan permintaan kelonggaran T&C dan penambahan *benefit* COVID-19, Indonesia Re menganalisis dengan sangat detil permintaan tersebut sehingga kelonggaran T&C tidak terlalu memberikan dampak negatif pada *result* produk. Untuk tambahan *benefit* dengan utilitas tinggi, Indonesia Re menyarankan melakukan *campaign* bukan *permanent benefit* dan *campaign* tersebut dilakukan hanya selama periode COVID-19. Selain itu, penambahan *benefit* ini hanya disetujui pada produk-produk dengan *loss ratio* yang masih bagus.

Selain itu, sebagai upaya menghindari persaingan bisnis yang semakin tidak sehat, Indonesia Re mempresentasikan *experience study* kepada *ceding-ceiding 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 *awareness market* dan bisa lebih baik ke depannya.

Perseroan juga melakukan sejumlah program yang menjadi fokus pada tahun 2020 yang mencakup:

- Program perbaikan portofolio
Seperti halnya tahun-tahun sebelumnya, fokus utama adalah perbaikan portofolio khususnya bisnis-bisnis AJK. Untuk bisnis AJK, Indonesia Re melakukan beberapa perbaikan antara lain perubahan T&C dan kenaikan *rate*.
- Pengembangan produk baru
Indonesia Re akan mengembangkan bisnis baru untuk *ceding*. Pengembangan bisnis dilakukan oleh bagian Product Development Divisi Actuary.
- Pricing Tools
Pengembangan *pricing tools* digunakan untuk *supporting* proses akseptasi. Dengan bantuan *pricing tools*, diharapkan proses akseptasi akan semakin cepat dan akurat.

Kinerja 2020

Klaim *incurred* Reasuransi Jiwa pada tahun 2020 mengalami kenaikan yang cukup besar yakni sekitar 5% dari posisi tahun 2019. Pertumbuhan tersebut didukung akibat dari performa beberapa produk yang kurang baik, mayoritas disumbang dari bisnis AJK. Hal tersebut sejalan dengan kenaikan rasio klaim di industri reasuransi, yakni khususnya pada kelas kredit, yaitu sebesar 65% pada tahun 2020 karena dampak dari pandemi.

Accordingly, the Company conducts periodic reviews and provides T&C provisions that are suitable with AJK's business points. However, due to the business nature of AJK, the results of these improvements are imperceptible in the short term but are expected to generate improvements in the form of gradual increases in net underwriting income (HUB).

Regarding requests for T&C relaxation and additional COVID-19 benefits, Indonesia Re analyzed these in great detail to ensure that the T&C relaxation did not have a negative impact on product results. In terms of benefits with high utility, Indonesia Re suggests conducting a *campaign* instead of a permanent benefit and that the *campaign* is carried out only during the COVID-19 period. In addition, this added benefit is only approved for products with a good loss ratio.

Additionally, as an effort to avoid increasingly unfair business competition, Indonesia Re presented experience studies to *ceding companies* related to AJK's business conditions. The experience studies conducted by Indonesia Re are based on AJK's business data over several years. The results of the experience study are expected to be used as a reference, increase market awareness, and can be improved in the future.

The Company conducted a number of programs that became a focus in 2020, including:

- Portfolio improvement program
Corresponding to the previous years, the main focus has been to improve the portfolio, particularly AJK businesses. For these, Indonesia Re has made several improvements, including changes to the T&C and rate increases.
- Develop new products
Indonesia Re will develop a new business for *ceding*. Business development is conducted by the Product Development section of the Actuary Division.
- Pricing Tools
The development of pricing tools is used to support the acceptance process. With the assistance of pricing tools, acceptance processes are expected to be faster and more accurate.

Performance in 2020

Incurred claims for Life Reinsurance in 2020 experienced a significant increase, namely about 5% from the position in 2019. This growth was supported by the poor performance of several products, the majority of which was contributed to by the AJK business. This is in line with the increase in the claim ratio in the reinsurance industry, particularly in the credit class, which was 65% in 2020 due to the impact of the pandemic.

Inisiatif Strategis 2021

Rencana strategis reasuransi jiwa pada tahun 2021, difokuskan pada hal-hal sebagai berikut:

- Pengembangan Produk Baru
Segmen usaha Reasuransi Jiwa masih akan terus mengembangkan produk baru untuk market Reasuransi Jiwa.
- Penerapan Finre
Reasuransi Jiwa terus mengembangkan bisnis Finre di market Reasuransi Jiwa dan diharapkan dapat menghasilkan profit pada tahun depan.
- *Experience Study*
Perseroan akan melakukan *experience study* untuk produk tertentu.
- *Pricing Tools*
Perseroan akan mulai mensosialisasikan *pricing tools* yang telah dikembangkan di tahun sebelumnya.
- Beberapa Proyek
Beberapa proyek internal maupun eksternal akan dilakukan pada tahun depan, di antaranya ialah CI Morbiditas.

REASURANSI UMUM

Segmen usaha 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.

Inisiatif Strategis 2020

Pada tahun 2020, Perseroan dihadapkan pada kendala menurunnya pertumbuhan industri asuransi akibat penurunan ekonomi nasional, sehingga sumber bisnis baru menjadi terbatas. Sebagai upaya mitigasi dari kendala tersebut, Perseroan berusaha menghasilkan portofolio bisnis yang sehat dan berkelanjutan melalui beberapa kebijakan terkait dengan akseptasi bisnis.

Di antara inisiatif dimaksud adalah mengurangi portofolio bisnis dengan *loss ratio* tinggi, yaitu asuransi jiwa kredit dan asuransi kesehatan. Selain itu, Perseroan berupaya untuk membuat pasar asuransi rangka kapal (*marine hull*) menjadi lebih *profitable* dengan menerapkan *rate* yang cukup dan *term & condition* yang lebih baik.

Strategic Initiatives in 2021

The strategic plan for life reinsurance in 2021, focuses on the following matters:

- Development of New Products
The Life Reinsurance business segment will continue to develop new products for the market.
- Implementation of Finre
Reinsurance Life continues to develop the Finre business in the Life Reinsurance market and is expected to generate profits next year.
- Experience Study
The company will conduct an experience study for certain products.
- Pricing Tools
The company will begin to socialize the pricing tools that have been previously developed.
- A Number of Projects
A number of internal and external projects will be carried out next year, including CI Morbidity.

GENERAL REINSURANCE

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

Strategic Initiatives in 2020

In 2020, the Company was faced with the constraints of declining growth in the insurance industry due to the fall in the national economy, subsequently limiting new sources of business. As an effort to mitigate these constraints, the Company has strived to generate a sound and sustainable business portfolio through several policies related to business acceptance.

Among the initiatives referred to are; reducing business portfolios with high loss ratios, namely credit life insurance and health insurance. Furthermore, the Company seeks to make the marine hull insurance market more profitable by applying adequate rates and better terms & conditions.

Tinjauan Ekonomi Economic Review

Indonesia Re juga memberikan fokus untuk mengoptimalkan kapasitas pada bisnis fakultatif guna mengimbangi bisnis *treaty*, terutama pada *class of business* harta benda (properti) dan rekayasa (*engineering*). Pada bisnis *treaty*, Perseroan mengurangi sumber-sumber bisnis dengan *loss ratio* tinggi, seperti asuransi jiwa kredit dan asuransi kesehatan.

Dari sisi pendapatan premi, Indonesia Re mempunyai sumber bisnis yang berasal dari luar negeri selain dari bisnis yang berasal dari dalam negeri. Selama tiga tahun terakhir, bisnis yang berasal dari luar negeri tumbuh pesat dengan pertumbuhan rata-rata sebesar 148%. Walaupun secara komposisi portofolio, bisnis yang berasal dari luar negeri ini masih sangat kecil, namun dapat menahan dampak dari turunnya bisnis yang berasal dari dalam negeri.

Terkait dengan hal-hal tersebut, Indonesia Re telah membentuk cadangan premi yang cukup, sehingga di saat pendapatan premi berkurang, *release* dari cadangan premi ini dapat membantu Indonesia Re untuk tetap memberikan hasil *underwriting* yang baik.

Kinerja 2020

Pada tahun 2020, premi reasuransi umum tercatat sebesar Rp3,8 triliun, melambat 6,69% dari realisasi tahun 2019 Rp4,0 triliun. Penurunan kinerja pada tahun 2020 ini disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, sehingga pendapatan premi lebih rendah dibandingkan dengan tahun sebelumnya.

Penurunan pendapatan premi pada bisnis *treaty* juga menekan kinerja reasuransi umum pada tahun 2020. Meskipun demikian, bisnis fakultatif pada tahun buku memberikan kinerja yang sangat baik. Optimalisasi kapasitas pada bisnis fakultatif menghasilkan pendapatan premi di bisnis ini pada tahun 2020 di atas tahun lalu.

Pada bisnis *treaty*, walaupun kinerjanya menurun dibandingkan dengan tahun sebelumnya, namun ke depan diharapkan menghasilkan kinerja yang lebih baik. Adapun secara proporsi, kontribusi terbesar berasal dari produk Harta Benda, dengan porsi sebesar 57,56% dari total premi.

Dari sisi klaim *incurred*, reasuransi umum membukukan sebesar Rp1,9 triliun pada tahun 2020, mengalami kenaikan 7,56% dari capaian tahun sebelumnya yang sebesar Rp1,7 triliun. Hal tersebut disebabkan oleh kenaikan beban klaim pada bisnis *treaty*, beban klaim meningkat dari tahun lalu akibat adanya beberapa klaim besar, termasuk klaim *catastrophe*.

Indonesia Re also focuses on optimizing the capacity of the facultative business to balance the *treaty* business, particularly in the property and engineering class. In the *treaty* business, the Company reduces business sources with high loss ratios, such as credit life insurance and health insurance.

In terms of premium income, Indonesia Re has overseas business sources in addition to domestic businesses. Over the past three years, businesses originating from overseas have grown rapidly with an average growth of 148%. Although in terms of portfolio composition, business from overseas is still very small, it can withstand the impact of a decline in the domestic business.

In connection, Indonesia Re has formed sufficient premium reserves to ensure that when there is a decrease in premium income, the release of this premium reserve can help Indonesia Re to continue to generate good underwriting results.

Performance in 2020

In 2020, general reinsurance premiums were posted at Rp3.8 trillion, a reduction of 6.69% from 2019, which amounted to Rp4.0 trillion. The decline in performance in 2020 was due to a reduction in businesses with high loss ratios, resulting in lower premium income compared to the previous year.

The decline in premium income in the *treaty* business also put pressure on the performance of general reinsurance in 2020. Nevertheless, the facultative business in the fiscal year performed very well. Optimizing the capacity in the facultative business generated higher premium income in this business in 2020 when compared to the previous year.

In the *treaty* business, although its performance has decreased compared to the previous year, it is expected to generate better performance in the future. In terms of proportion, the largest contribution was derived from the Property products, with a portion of 57.56% of the total premiums.

In terms of incurred claims, general reinsurance posted Rp1.9 trillion in 2020, an increase of 7.56% compared to the previous year's achievement of Rp1.7 trillion. This was due to an increase in claim expenses in the *treaty* business which increased from last year due to several large claims, including *catastrophe* claims.

Tabel Kinerja Segmen Reasuransi Umum
Table of Performance of General Reinsurance Segment

(Rp juta, kecuali dinyatakan lain |
Rp Million, unless stated otherwise)

Uraian	2020	2019	2018	Description
Premi	3.765.823	4.035.755	3.841.655	Premiums
Klaim <i>Incurred</i>	1.874.231	1.724.488	1.596.713	Claims Incurred

Inisiatif Strategis 2021

Inisiatif strategis reasuransi umum pada tahun 2021 difokuskan pada upaya memperbaiki bisnis-bisnis yang memberikan *loss ratio* tinggi, baik secara portofolio maupun secara risiko. Hal tersebut tentunya akan berdampak pada pendapatan premi yang tidak tumbuh di tahun depan akan tetapi diharapkan mampu mendorong kinerja *underwriting* bersih.

Selain itu, Perseroan juga akan melakukan optimalisasi kapasitas pada bisnis fakultatif untuk menggantikan pendapatan premi yang hilang dari bisnis treaty, yang memberikan kontribusi besar terhadap penurunan pendapatan premi.

Harta Benda

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

Inisiatif Strategis 2020

Sepanjang tahun 2020, guna mendorong kinerja reasuransi Harta Benda khususnya premi, Perseroan melakukan optimalisasi kapasitas terutama untuk bisnis fakultatif.

Kinerja 2020

Pada tahun 2020, premi reasuransi harta benda tercatat sebesar Rp2,1 triliun, tumbuh 4,80% dari capaian tahun 2019 yang sebesar Rp2,0 triliun. Pertumbuhan ini didukung oleh peningkatan kinerja bisnis fakultatif yang disebabkan optimalisasi kapasitas.

Sementara jumlah klaim *incurred* reasuransi harta benda hingga 31 Desember 2020 sebesar Rp834,9 miliar, naik 42,79% dari posisi tahun sebelumnya yang senilai Rp584,7 miliar. Kenaikan ini disebabkan oleh pada awal tahun 2020 terdapat klaim banjir yang melanda wilayah Jabodetabek dengan total nilai klaim sekitar USD11 juta dan retensi Indonesia Re sebesar USD3 juta. Besarnya angka klaim *business interruption* pada beberapa klaim juga menjadi faktor meningkatnya beban klaim sepanjang tahun 2020.

Strategic Initiatives in 2021

The strategic initiatives for general reinsurance in 2021 are focused on improving businesses that provide high loss ratios, both in terms of portfolios and risks. This will undoubtedly have an impact on premium income, which will not grow in the next year, but is expected to be able to boost net underwriting performance.

In addition, the Company will also optimize the capacity of the facultative business to replace the lost premium income from the treaty business, which contributed greatly to the decline in premium income.

Property

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

Strategic Initiatives in 2020

During 2020, in order to encourage the performance of Property reinsurance, especially premiums, the Company optimized its capacity, especially for the facultative business.

Performance in 2020

In 2020, the property reinsurance premium was posted at Rp2.1 trillion, growing by 4.80% from the achievement in 2019 of Rp2.0 trillion. This growth was supported by an increase in facultative business performance due to capacity optimization.

The total for incurred claims of property reinsurance as of 31 December 2020 amounted to Rp834.9 billion, increasing by 42.79% compared to Rp584.7 billion in 2019. The increase was due to flood claims at the beginning of 2020 which hit the Jabodetabek area with a total claim value of approximately USD11 million and Indonesia Re retention of USD3 million. The amount of claims for business interruptions in several claims was also a factor in the increase.

Tinjauan Ekonomi Economic Review

Tabel Perkembangan Kinerja Reasuransi Harta Benda
Table of Performance of Fire Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	2.167.483	2.068.160	1.979.326	Premiums
Klaim <i>Incurred</i>	834.933	584.727	676.663	Claims Incurred

Aneka

Jaminan reasuransi Aneka meliputi sejumlah produk asuransi, yaitu asuransi kecelakaan diri, kebongkaran, tanggung gugat, papan reklame dan *hole in one*. Penjelasan masing-masing produk diurai dalam tabel di bawah ini.

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. A description of each product is described in the following table.

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 ialah Personal Accident dan 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 dipertanggungjawabkan 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.
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: - <i>Commercial General Liability (CGL)</i> - <i>Automobile Liability</i> - <i>Employers Liability</i> - <i>Public Liability</i> - <i>Stevedore Liability</i> - <i>Workmen's Compensation</i> - <i>Professional Indemnity</i> - <i>Freight Forwarder Liability</i> - <i>Bailee & Warehousemen Liability</i> - <i>Director's and Officer's Liability</i>	Provide protection to the insured against the risk of claim from a third party related to the activities of the insured/companies 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 <i>billboard (material damage)</i> dan tanggung jawab hukum pihak ketiga (TPL) atas objek yang dipertanggungjawabkan.	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 <i>hole in one</i> pada lubang yang telah ditetapkan. Pada umumnya yang dijamin dalam asuransi adalah <i>hole</i> 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 2020

Perseroan mengambil kebijakan untuk mengurangi bisnis asuransi jiwa kredit yang menyebabkan pendapatan premi dari bisnis *casualty* menurun dibandingkan dengan tahun lalu. Pengurangan bisnis ini juga berdampak signifikan pada penurunan pada beban klaim khususnya pada bisnis *treaty*.

Selain itu, Perseroan juga mengambil kebijakan untuk mengurangi bisnis asuransi kesehatan yang memberikan dampak penurunan pendapatan premi. Kebijakan tersebut juga memberikan dampak pada penurunan beban klaim terutama di bisnis *treaty* sehingga kinerja bisnis ini pada tahun 2020 meningkat.

Kinerja 2020

Perseroan membukukan premi reasuransi Aneka sebesar Rp620,7 miliar pada tahun 2020, turun 9,07% dari posisi tahun 2019 yang sebesar Rp682,6 miliar. Penurunan itu merupakan dampak dari kebijakan Perseroan untuk mengurangi bisnis asuransi jiwa kredit. Sejalan dengan kinerja premi, klaim *incurred* reasuransi Aneka juga mengalami penurunan sebesar 20,39% menjadi Rp348,7 miliar pada tahun 2020 dari capaian tahun 2019 yang sebesar Rp438,0 miliar.

Strategic Initiatives in 2020

The company made the policy to reduce the credit life insurance business, which led to a decrease in premium income from the *casualty* business to last year. The reduction in this business also had a significant impact on the decrease of claims expenses, particularly in the *treaty* business.

In addition, the Company also created a policy to reduce the health insurance business, which resulted in a decrease in premium income. This policy had an impact on reducing claims expenses, especially in the *treaty* business, which will increase the performance of this business in 2020.

Performance in 2020

The company posted reinsurance premiums for *Casualty* of Rp620.7 billion in 2020, a decrease of 9.07% compared to the position in 2019 of Rp682.6 billion. The decrease was an impact of the Company's policy to reduce the credit life insurance business. In line with the premium performance, incurred reinsurance claims for *Casualty* also decreased by 20.39% to Rp348.7 billion in 2020 from the 2019 achievement of Rp438.0 billion.

Tabel Perkembangan Kinerja Reasuransi Aneka*
Table of Performance of *Casualty* Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	620.734	682.623	663.840	Premiums
Klaim Incurred	348.738	438.073	336.956	Claims Incurred

* Tidak termasuk produk kecelakaan diri | Not including personal accident product

Sementara itu, untuk premi reasuransi Kecelakaan Diri pada tahun 2020 sebesar Rp138,0 miliar, turun 51,78% dari capaian tahun 2019 yang sebesar Rp286,2 miliar.

Personal Accident reinsurance premiums in 2020 amounted to Rp138.0 billion, a decrease of 51.78% from Rp286.2 billion in 2019.

Begitu juga dengan kinerja klaim *incurred* reasuransi Kecelakaan Diri pada tahun 2020 yang mengalami penurunan sebesar 15,34% menjadi Rp169,0 miliar dari posisi tahun 2019 yang sebesar Rp199,6 miliar.

Personal Accident reinsurance claims in 2020 decreased by 15.34% to Rp169.0 billion from the Rp199.6 billion position in 2019.

Tabel Perkembangan Kinerja Reasuransi Kecelakaan Diri
Table of Performance of Personal Accident Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	138.017	286.234	244.464	Premiums
Klaim Incurred	169.013	199.627	121.403	Claims Incurred

Tinjauan Ekonomi Economic Review

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, kerusakan, terorisme dan sabotase, banjir serta gempa bumi.

Inisiatif Strategis 2020

Meskipun *loss ratio* bisnis motor tidak setinggi *loss ratio* pada bisnis asuransi jiwa kredit dan asuransi kesehatan, namun ada beberapa sumber bisnis, baik di fakultatif maupun di treaty yang perlu dibatasi karena *loss ratio* yang tinggi. Oleh karena itu, pada tahun buku 2020, Perseroan mengambil arah kebijakan akseptasi jaminan kendaraan bermotor lebih hati-hati (*prudent*), sehingga berdampak pada penurunan premi dibandingkan dengan tahun sebelumnya.

Sementara itu, penurunan beban klaim yang signifikan pada bisnis fakultatif merupakan hasil dari pengurangan bisnis yang mempunyai *loss ratio* tinggi yang dilakukan sejak tiga tahun terakhir. Dengan demikian, kinerja bisnis motor fakultatif meningkat dibandingkan tahun lalu. Sedangkan pada bisnis treaty, beban klaim belum menunjukkan penurunan akibat adanya beban klaim yang berasal dari peristiwa banjir yang melanda Jabodetabek di awal tahun 2020.

Kinerja 2020

Salah satu kelas bisnis pada industri reasuransi yang mengalami penurunan premi yaitu motor, dengan penurunan sebesar 21,3% yang disebabkan oleh pandemi. Begitu juga dengan kinerja premi produk reasuransi Motor Indonesia Re.

Hingga berakhirnya tahun 2019, premi reasuransi Motor melambat 50,38% menjadi Rp157,9 miliar dari realisasi tahun sebelumnya yang sebesar Rp318,3 miliar. Perlambatan tersebut diakibatkan oleh pembatasan pada produk ini mengingat *loss ratio* yang dihasilkan cukup tinggi.

Serupa dengan premi, klaim *incurred* reasuransi Motor mengalami penurunan menjadi Rp158,7 miliar pada tahun 2020 atau sebesar 3,46% dari posisi tahun 2019 yang mencapai Rp164,4 miliar.

Motor Vehicle

This provides 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.

Strategic Initiatives in 2020

Although the loss ratio in the motor vehicle business is not as high as the loss ratio in the credit life insurance and health insurance business, there are several sources of business, both in the faculty and in treaty, that need to be limited due to the high loss ratio. Therefore, in the 2020 fiscal year, the Company took a more prudent direction towards the acceptance policy of motor vehicle guarantees (*prudent*), which resulted in a decrease in premiums compared to the previous year.

Meanwhile, the significant reduction in claim expenses in the facultative business was the result of the reduction in businesses with high loss ratios in the past three years. Accordingly, the performance of the facultative motorbike business increased compared to the previous year. In the treaty business, claim expenditure has not shown a decrease due to claim expenditure originating from the floods that hit Jabodetabek in early 2020.

Performance in 2020

One of the business classes in the reinsurance industry that experienced a decline in premiums was Motor Vehicle. This saw a decrease of 21.3% due to the pandemic. This is similar to the premium performance of reinsurance products of Motor Indonesia Re.

Up to the end of 2019, Motor Vehicle reinsurance premiums slowed down by 50.38% to Rp157.9 billion from the realization of Rp318.3 billion in the previous year. The slowdown was due to restrictions on this product considering the resulting loss ratio was quite high.

Similar to premiums, incurred claims in reinsurance for Motor Vehicles decreased to Rp158.7 billion in 2020 or by 3.46% from the position in 2019, which reached Rp164.4 billion.

Tabel Perkembangan Kinerja Reasuransi Motor
Table of Performance of Motor Vehicle Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	157.955	318.326	322.837	Premiums
Klaim <i>Incurred</i>	158.778	164.470	154.495	Claims Incurred

Rekayasa

Produk reasuransi ini 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. Perseroan membagi asuransi rekayasa menjadi dua jenis produk dengan penjelasan sebagai berikut.

Engineering

This product provides 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. The Company divides engineering insurance into two types of products with the following explanation.

No.	Jenis Asuransi Type of Insurance	Penjelasan Description
1	Contractor All Risk (CAR) dan Erection All Risk (EAR)	Menjamin pekerjaan konstruksi pada pemasangan mesin (<i>project reinsurance</i>). Polis rekayasa yang menjamin pekerjaan konstruksi pada pemasangan mesin. Covers the construction work and equipment installation (project reinsurance). The engineering policy covers construction 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 (<i>non-project reinsurance</i>). 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 2020

Sepanjang tahun 2020, bisnis fakultatif memberikan kontribusi positif pada reasuransi rekayasa dari peningkatan pendapatan premi dan penurunan beban klaim dibandingkan tahun lalu. Meskipun demikian, peningkatan beban klaim pada bisnis treaty membuat kinerja Rekayasa menurun. Oleh karena itu, Perseroan menjalankan inisiatif strategis berupa pengurangan *share* di *cedant-cedant* dengan portofolio yang tidak menguntungkan pada lini bisnis ini.

Strategic Initiatives in 2020

During 2020, the facultative business made a positive contribution to Engineering reinsurance with an increase in premium income and a decrease in claim expenses compared to last year. However, the increase in claim expenses on the treaty business made Engineering’s performance decline. Therefore, the Company is carrying out a strategic initiative in the form of reducing shares in cedants with unfavorable portfolios in this line of business.

Kinerja 2020

Perseroan membukukan premi reasuransi rekayasa pada tahun 2020 sebesar Rp339,4 miliar. Dibandingkan dengan capaian tahun 2019 yang sebesar Rp318,6 miliar, mengalami peningkatan sebanyak 6,55% akibat dari peningkatan pendapatan premi pada bisnis fakultatif.

Performance in 2020

The Company posted Rp339.4 billion for Engineering reinsurance premiums in 2020. Compared to the 2019 achievement of Rp318.6 billion, there was an increase of 6.55% resulting from an increase in premium income in the facultative business.

Sejalan dengan kenaikan premi, klaim *incurred* reasuransi Rekayasa hingga 31 Desember 2020 tumbuh sebanyak 0,86% menjadi Rp144,7 miliar pada tahun 2020 dari posisi tahun sebelumnya yang sebesar Rp143,4 miliar. Kenaikan ini didorong oleh peningkatan beban klaim pada bisnis treaty.

In line with the increase in premiums, as of 31 December 2020 Engineering reinsurance incurred claims grew by 0.86% to Rp144.7 billion in 2020 from the previous year’s position of Rp143.4 billion. The increase was driven by an increase in claim expenses in the treaty business.

Tabel Perkembangan Kinerja Reasuransi Rekayasa
Table of Performance of Engineering Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	339.461	318.604	301.503	Premiums
Klaim <i>Incurred</i>	144.704	143.465	129.055	Claims Incurred

Tinjauan Ekonomi Economic Review

Rangka Kapal/Hull

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

Inisiatif Strategis 2020

Kinerja bisnis Rangka Kapal pada tahun 2020 secara keseluruhan menurun dibandingkan dengan tahun lalu. Hal ini disebabkan penurunan pendapatan premi dan kenaikan beban klaim yang tinggi pada bisnis treaty. Namun pada bisnis fakultatif justru menunjukkan kinerja yang sangat baik. Beban klaimnya turun signifikan akibat dari kebijakan *underwriting* yang *prudent* sejak tiga tahun terakhir.

Sebagai upaya menjaga kinerja reasuransi rangka kapal, Perseroan berusaha membuat produk ini lebih menguntungkan dengan menerapkan *rate* yang cukup dan *term & condition* yang lebih baik. Perseroan juga menerapkan kebijakan *underwriting* yang *prudent* untuk menekan beban klaim pada produk ini.

Kinerja 2020

Premi reasuransi Rangka Kapal tahun 2020 mengalami penurunan sebesar 4,45% dari posisi tahun 2019 yang sebesar Rp216,9 miliar menjadi Rp207,2 miliar. Penurunan premi ini utamanya terjadi pada bisnis treaty.

Sementara itu, klaim *incurred* reasuransi rangka kapal tahun 2019 sebesar Rp136,2 miliar, turun 5,66% dari realisasi tahun 2019 yang sebesar Rp136,2 miliar akibat dari beban klaim pada bisnis fakultatif yang turun signifikan.

Marine Hull

Marine hull insurance products provide reinsurance coverage against damage or loss of marine hulls, including propulsion machinery, from causes covered in the reinsurance policy.

Strategic Initiatives in 2020

The overall performance of the Marine Hull business in 2020 decreased compared to the previous year. This was due to a decrease in premium income and a high increase in claim expenses in the treaty business. However, the facultative business shows excellent performance as the claim expense has decreased significantly as a result of the prudent underwriting policy for the last three years.

As an effort to maintain the performance of Marine Hull reinsurance, the Company strives to make this product more profitable by applying adequate rates and better terms & conditions. The company also implemented a prudent underwriting policy to reduce the claim expense on this product.

Performance in 2020

Marine Hull reinsurance premiums in 2020 decreased by 4.45% from the position in 2019, from Rp216.9 billion to Rp207.2 billion. The decline in premiums mainly occurred in the treaty business.

Marine Hull reinsurance incurred claims in 2019 totaled Rp136.2 billion, a decrease of 5.66% from the realization in 2019, which amounted to Rp136.2 billion. This was due to a significant decrease in claims expenses in the facultative business.

Tabel Perkembangan Kinerja Reasuransi Rangka Kapal
Table of Performance of Marine Hull Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	207.290	216.950	166.233	Premiums
Klaim <i>Incurred</i>	128.506	136.218	118.187	Claims Incurred

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.

Inisiatif Strategis 2020

Sejalan dengan menurunnya pertumbuhan bisnis pengangkutan di industri asuransi, pendapatan premi bisnis ini pada tahun 2020 juga menurun. Oleh karena itu, Perseroan menjalankan inisiatif strategis berupa pengurangan *share* di *cedant-cedant* yang memiliki portofolio yang tidak menguntungkan pada lini bisnis ini.

Penurunan kinerja tersebut terutama terlihat pada bisnis *treaty*. Pada bisnis fakultatif, bisnis pengangkutan masih menunjukkan kinerja yang baik. Pendapatan premi masih relatif sama dengan tahun lalu sedangkan beban klaimnya menurun.

Kinerja 2020

Perseroan mencatatkan premi reasuransi Pengangkutan pada tahun 2020 sebesar Rp108,1 miliar, melambat sebesar 10,35% dibandingkan dengan posisi tahun sebelumnya yang sebesar Rp120,6 miliar karena terjadi pelemahan di pasar.

Sementara itu, klaim *incurred* reasuransi Pengangkutan mengalami kenaikan, sebesar 13,32% menjadi Rp62,2 miliar pada tahun 2020 dari capaian tahun 2019 yang sebesar Rp54,9 miliar. Kenaikan beban klaim tersebut utamanya terjadi pada bisnis *treaty*.

Transportation/Cargo

Transportation reinsurance 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 explosion.
- Loss due to the transportation vehicle, for instance fire, sinking, or overturned.
- Loss due to unloading in emergency ports.
- Losses incurred for general insurance at sea.

Strategic Initiatives in 2020

In line with the declining growth of the Transportation business in the insurance industry, the premium income for this business in 2020 also decreased. Therefore, the Company is carrying out a strategic initiative in the form of reducing shares in *cedants* with unfavorable portfolios in this line of business.

This decline in performance was particularly evident in the *treaty* business. In the facultative business, the transportation business is still showing a good performance. Premium income is relatively the same as last year, while claim expenses have decreased.

Performance in 2020

The Company posted Rp108.1 billion for Transportation reinsurance premiums in 2020, a slowdown of 10.35% compared to the position in the previous year, which amounted to Rp120.6 billion due to a weakening in the market.

Meanwhile, incurred claims for Transportation reinsurance increased by 13.32% to Rp62.2 billion in 2020 from the 2019 achievement of Rp54.9 billion. The increase in claim expenses mainly occurred in the *treaty* business.

Tabel Perkembangan Premi Reasuransi Pengangkutan
Table of Performance of Cargo Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	108.110	120.595	143.542	Premiums
Klaim <i>Incurred</i>	62.257	54.938	42.010	Claims Incurred

Tinjauan Ekonomi Economic Review

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.

Inisiatif Strategis 2020

Pada tahun 2020, reasuransi pesawat udara dihadapkan pada klaim atas gagalnya peluncuran satelit pada bulan April 2020 yang melibatkan bisnis treaty dan fakultatif. Hal itu mengakibatkan beban klaim meningkat sehingga kinerja bisnis pesawat udara pada tahun 2020 menurun. Untuk menghadapi kondisi tersebut, Perseroan mengambil inisiatif strategis yakni menjalankan kebijakan akomodatif pada lini bisnis ini, mengingat aviasi memiliki karakter bisnis global terkait dengan *number of risk* yang kurang secara domestik.

Kinerja 2020

Premi reasuransi pesawat udara pada tahun 2020 sebesar Rp26,7 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp24,3 miliar, mengalami pertumbuhan sebesar 10,34%.

Serupa dengan kinerja premi, klaim *incurred* reasuransi pesawat udara tercatat sebesar Rp27,3 miliar, naik 30,20% dari periode yang sama pada tahun sebelumnya yang sebesar Rp20,9 miliar. Kenaikan ini disebabkan oleh klaim atas gagalnya peluncuran satelit pada bulan April 2020.

Aviation

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

Strategic Initiatives in 2020

In 2020, Aviation reinsurance was faced with claims for a failed satellite launch in April 2020, which involved the treaty and facultative businesses. This resulted in an increase in claim expenses, subsequently decreasing the performance of the Aviation business in 2020. To address these conditions, the Company took a strategic initiative, namely by implementing an accommodative policy in this line of business, considering that Aviation has a global business character related to a lesser number of risks domestically.

Performance in 2020

Aviation reinsurance premiums in 2020 amounted to Rp26.7 billion. Compared to the previous year's realization of Rp24.3 billion, there was growth of 10.34%.

In line with the premium performance, incurred claims in Aviation reinsurance posted at Rp27.3 billion, an increase of 30.20% from the same period in the previous year, which amounted to Rp20.9 billion. The increase was due to claims over the failed satellite launch in April 2020.

Tabel Perkembangan Premi Reasuransi Pesawat Udara

Table of Performance of Aviation Reinsurance

(Rp juta | Rp million)

Uraian	2020	2019	2018	Description
Premi	26.773	24.264	19.910	Premiums
Klaim <i>Incurred</i>	27.302	20.969	17.943	Claims Incurred

Tinjauan Kinerja Keuangan

Financial Performance Review

Perseroan mencatatkan saldo laba 2020 sebesar Rp1,7 triliun, meningkat 13,33% dari posisi 2019 yang sebesar Rp1,5 triliun. Kenaikan tersebut didorong oleh laba Perusahaan dan kenaikan penghasilan komprehensif lainnya.

In 2020, the company posted retained earnings of Rp1.7 trillion, an increase of 13.33% from the 2019 position of Rp1.5 trillion. This was driven by the Company's profits and an increase in other comprehensive income.

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 2020.

The fiscal performance described here is based on the Company's Financial Statements, presented in accordance with Financial Accounting Standards for the fiscal year ended 31 December 2020.

NERACA KEUANGAN

ASET

Sepanjang tahun 2020, total aset yang dibukukan oleh Indonesia Re mencapai Rp10,5 triliun. Dibandingkan dengan tahun 2019 yang sebesar Rp9,8 triliun, telah terjadi peningkatan 7,23%. Hal itu, antara lain disebabkan oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrosesi.

BALANCE SHEET

ASSETS

During 2020, Indonesia Re posted total assets of Rp10.5 trillion compared to Rp9.8 trillion in 2019, an increase of 7.23%. This was partly due to improvements in the value of investment as well as in retrocession assets.

Tinjauan Kinerja Keuangan Financial Performance Review

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Kas dan Setara Kas	109.070	246.321	68.560	Cash and Cash Equivalent
Jumlah Investasi	5.740.513	5.197.110	4.817.382	Total Investment
Piutang Reasuransi/Premi-Neto	1.093.793	1.068.527	865.623	Premi-Neto Reinsurance Account Receivables
Piutang Retrosesi/Reasuransi-Neto	869.244	620.479	582.703	Retrocession Receivables
Aset Reasuransi/Retrosesi	1.772.655	1.619.977	1.325.618	Reinsurance/Retrocession Assets
Piutang Ujroh	35.249	29.790	45.081	Ujroh Receivables
Aset Keuangan Lain	82.033	99.381	78.257	Other Financial Assets
Piutang Pegawai	7.345	8.283	11.709	Employee Receivables
Aset Lancar	9.709.904	8.889.868	7.794.933	Current Assets
Aset Tetap-Neto	480.912	501.684	487.631	Fixed Assets - Net
Aset Non Keuangan Lain	35.581	21.873	24.937	Other Non-Financial Assets
Pajak Dibayar di Muka	185.669	287.381	283.615	Prepaid Tax
Aset Pajak Tangguhan-Neto	79.505	83.016	100.579	Deferred Tax Assets-Nett
Aset Tidak Lancar	781.667	893.954	896.762	Non-Current Assets
Jumlah Aset	10.491.571	9.783.822	8.691.696	Total Assets

Aset Lancar

Perseroan membukukan aset lancar pada tahun 2020 sebesar Rp9,7 triliun, meningkat 9,22% dari capaian tahun 2019 yang sebesar Rp8,9 triliun. Kenaikan tersebut didorong oleh bisnis yang meningkat sehingga aset retrosesi dan penempatan investasi juga ikut meningkat.

Kas dan Setara Kas

Posisi kas dan setara kas Indonesia Re pada tahun 2020 mencapai Rp109,1 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp246,3 miliar, mengalami penurunan 55,72%. Penurunan itu disebabkan oleh *idle cash* yang dimanfaatkan Perseroan untuk ditempatkan pada instrumen investasi.

Jumlah Investasi

Hingga berakhirnya tahun buku 2020, total investasi yang dimiliki oleh Indonesia Re senilai Rp5,7 triliun, naik 10,46% dibandingkan tahun 2019 yang sebesar Rp5,2 triliun. Investasi Indonesia Re terdiri atas deposito berjangka, surat berharga, penyertaan saham dan properti investasi.

Portofolio investasi Indonesia Re tahun 2020 didominasi oleh surat berharga sebesar 61,54% 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 Reasuransi memiliki minimal 20% dari aset investasi merupakan Surat Berharga Negara.

Current Assets

In 2020, the Company posted a total of Rp9.7 trillion in current assets, an increase of 9.22% from the achievement in 2019, which amounted to Rp8.9 trillion. This was driven by an increase in business, which subsequently increased retrocession assets and investment.

Cash and Cash Equivalents

Indonesia Re's cash and cash equivalents in 2020 reached Rp109.1 billion. Compared to the realization in the previous year, which amounted to Rp246.3 billion, there meant a decrease of 55.72%. This was due to idle cash, placed by the Company in investment instruments.

Total Investment

Up to the end of the 2020 fiscal year, Indonesia Re's total investment was valued at Rp5.7 trillion, an increase of 10.46% when compared to Rp5.2 trillion in 2019. Indonesia Re's investments consist of time deposits, securities, investment in shares, and property investment.

Indonesia Re's investment portfolio in 2020 was dominated by securities, namely 61.54% of the total investment. This composition is maintained to comply with the POJK regulation No. 1 of 2016 on Investment in Government Securities for Non-Bank Financial Services Institutions, which requires Reinsurance Companies to have a minimum of 20% of investment assets in Government Securities.

Tabel Komposisi Portofolio Investasi Indonesia Re
Table of Indonesia Re's Composition of Investment Portfolio

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Deposito Berjangka	2.188.011	1.971.427	2.177.294	Time Deposits
Surat Berharga				Securities
• Tersedia untuk dijual	3.433.242	3.101.881	2.516.647	Available for Sale
• Diperdagangkan	99.700	103.676	54.970	Trading
• Dimiliki hingga jatuh tempo	0	0	0	Held to Maturity
Total Surat Berharga	3.532.942	3.205.557	2.606.617	Total Securities
Penyertaan Saham	3.351	3.351	5.191	Investment in Shares
Properti Investasi	16.209	16.776	28.281	Investment Property
Jumlah Investasi	5.740.513	5.197.110	4.817.382	Total Investment

Piutang Reasuransi

Posisi piutang reasuransi atau premi neto Perseroan pada tahun 2020 mencapai Rp1.093,8 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp1.068,5 miliar, meningkat 2,36%.

Piutang Retrosesi

Sepanjang tahun 2020, Perseroan mencatatkan piutang retrosesi atau reasuransi neto sebesar Rp869,2 miliar, tumbuh 40,09% dari periode 2019 sebesar Rp620,5 miliar.

Aset Reasuransi/Retrosesi

Aset reasuransi atau retrosesi Perseroan pada 2020 meningkat 9,42%, dari Rp1,6 triliun pada tahun 2019 menjadi Rp1,8 triliun. Hal ini, antara lain disebabkan oleh premi retrosesi yang tinggi.

Piutang Ujroh

Perseroan membukukan piutang ujroh pada 2020 naik sebesar 18,32% menjadi Rp35,2 miliar dari pembukuan tahun 2019 yang sebesar Rp29,8 miliar. Penurunan tersebut antara lain didorong oleh bisnis syariah yang meningkat.

Aset Keuangan Lain

Aset keuangan lain Perseroan pada 2020 tercatat sebesar Rp82,0 miliar, menurun 17,46% dari perolehan periode 2019 yang sebesar Rp99,4 miliar. Hal ini, antara lain disebabkan oleh penurunan aset subrogasi.

Piutang Pegawai

Sepanjang tahun 2020, Perseroan mencatatkan piutang pegawai sebesar Rp7,3 miliar, turun 11,32% dari periode 2019 sebesar Rp8,3 miliar. Hal ini antara lain disebabkan oleh pembayaran piutang yang lancar oleh pegawai.

Reinsurance Receivables

The Company's reinsurance receivables or net premium in 2020 reached Rp1,093.8 billion. Compared to the previous year's realization of Rp1,068.5 billion, there was an increase of 2.36%.

Retrocession Receivables

During 2020, the Company posted net retrocession or net reinsurance receivables of Rp869.2 billion, growing by 40.09% from the 2019 period, which amounted to Rp620.5 billion.

Reinsurance/Retrocession Assets

The Company's reinsurance or retrocession assets in 2020 increased by 9.42%, from Rp1.6 trillion in 2019 to Rp1.8 trillion. This was partly due to high retrocession premiums.

Ujroh Receivables

The Company posted an increase of 18.32% in ujroh receivables in 2020, to Rp35.2 billion from Rp29.8 billion in 2019. The increased was driven, among others, by the increase in sharia business.

Other Financial Assets

In 2020, the Company's other financial assets were posted at Rp82.0 billion, a decrease of 17.46% from the achievement in 2019 which amounted to Rp99.4 billion. This was partly due to a decrease in subrogation assets.

Employee Receivables

During 2020, the Company posted Rp7.3 billion in employee receivables, a decrease of 11.32% from 2019, which amounted to Rp8.3 billion. This was partly due to the smooth payment of accounts receivable by employees.

Tinjauan Kinerja Keuangan Financial Performance Review

Aset Tidak Lancar

Hingga 31 Desember 2020, aset tidak lancar Perseroan melambat 12,56% dari Rp894,0 miliar pada tahun 2019 menjadi Rp781,7 miliar. Pelambatan tersebut dikontribusikan oleh pajak dibayar di muka dan aset pajak tangguhan-neto yang tumbuh negatif.

Aset Tetap-Neto

Posisi aset tetap-neto Perseroan pada tahun 2020 mencapai Rp480,9 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp501,7 miliar, menurun 4,14%. Penurunan tersebut akibat dari akumulasi penyusutan aset yang meningkat.

Aset Non Keuangan Lain

Perseroan membukukan aset non keuangan lain pada 2020 naik sebesar 62,67% menjadi Rp35,6 miliar dari pembukuan tahun 2019 yang sebesar Rp21,9 miliar.

Pajak Dibayar di Muka

Perseroan membukukan pajak dibayar di muka pada 2020, melambat sebesar 35,39% menjadi Rp185,7 miliar dari pembukuan tahun 2019 yang sebesar Rp287,4 miliar. Capaian tersebut didukung oleh adanya restitusi pajak.

Aset Pajak Tangguhan-Neto

Posisi aset pajak tangguhan-neto Indonesia Re pada tahun 2020 mencapai Rp79,5 miliar. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp83,0 miliar, merosot 4,23%. Penurunan ini disebabkan oleh rilis rugi fiskal tahun-tahun sebelumnya.

LIABILITAS

Total liabilitas Perseroan pada tahun 2020 sebesar Rp7,1 triliun. Dibandingkan dengan tahun 2019 yang sebesar Rp6,6 triliun, tumbuh 7,70%. Kenaikan tersebut, antara lain karena peningkatan liabilitas kontrak asuransi dan utang klaim.

Non-Current Assets

As of 31 December 2020, the Company's non-current assets reduced by 12.56% from Rp894.0 billion in 2019 to Rp781.7 billion. The slowdown was contributed to by prepaid taxes and net deferred tax assets, which had negative growth.

Fixed Assets – Net

The Company's net fixed assets in 2020 reached Rp480.9 billion. Compared to the realization in the previous year, which amounted to Rp501.7 billion, there was a decrease of 4.14%. This was due to the increased accumulated depreciation of assets.

Other Non-Financial Assets

In 2020, the company posted an increase of 62.67% in other non-financial assets to Rp35.6 billion from Rp21.9 billion in 2019.

Prepaid Taxes

In 2020, the company posted a 35.39% slowdown to Rp185.7 billion in prepaid taxes from Rp287.4 billion in 2019. This achievement was supported by tax refunds.

Deferred Tax Assets – Net

Indonesia Re's net deferred tax assets in 2020 reached Rp79.5 billion. This compares to Rp83.0 billion in the previous year meaning there was a decrease of 4.23%. This was due to the release of fiscal losses in the previous years.

LIABILITIES

In 2020, the Company's total liabilities amounted to Rp7.1 trillion. A growth of 7.70% over the Rp6.6 trillion in 2019. The increase was due, in part, to an increase in insurance contract liabilities and claims payable.

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Utang Klaim	517.837	403.125	206.326	Claim Payables
Utang Retrosesi/Reasuransi	822.345	814.253	546.279	Retrocession/Reinsurance Payables
Liabilitas Kontrak Asuransi	5.092.556	4.682.249	4.374.874	Insurance Contract Liabilities
Utang Pajak	5.616	5.413	4.274	Tax Payables
Utang Jasa Produksi	22.818	29.916	26.322	Employee Performance Incentives
Utang Komisi	1.830	4.824	2.102	Commission Payables
Utang Jaminan	1.680	6.606	9.009	Cash Collateral
Penerimaan Belum Teridentifikasi	-	12.617	3.379	Unidentified Income

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Beban Akrual	47.153	64.393	66.791	Accrued Expenses
Utang Lancar Lainnya	26.570	1.299	1.340	Other Current Payables
Utang Dana Peserta	1.253	7.649	4.383	Participant Debts
Liabilitas Lancar	6.539.657	6.032.344	5.245.079	Current Liabilities
Pinjaman Rekening Dana Investasi	338.353	341.303	347.203	Investment Fund Debt
Owk-Komponen Liabilitas	38.080	38.080	38.080	Mandatory Convertible Bonds-Liabilities Component
Liabilitas Imbalan Kerja	145.857	145.449	156.416	Post-Employment Benefit Liabilities
Liabilitas Tidak Lancar	522.290	524.832	541.699	Non-Current Liabilities
Jumlah Liabilitas	7.061.947	6.557.176	5.786.781	Total Liabilities

Liabilitas Lancar

Saldo liabilitas lancar Perseroan pada 2020 adalah sebesar Rp6,5 triliun, tumbuh 8,41% dari saldo tahun sebelumnya yakni Rp6,0 triliun. Kenaikan tersebut umumnya didorong oleh peningkatan liabilitas kontrak asuransi dan utang klaim.

Utang Klaim

Utang klaim Perseroan pada 2020 sebesar Rp518,0 miliar, meningkat 28,46% dari posisi 2019 yang sebesar Rp403,1 miliar. Perubahan itu antara lain disebabkan oleh kenaikan klaim bruto.

Utang Retrosesi/Reasuransi

Posisi utang retrosesi atau reasuransi tahun 2020 sebesar Rp822,0 miliar, naik 0,99% dari posisi tahun 2019 yang sebesar Rp814,3 miliar. Kenaikan tersebut antara lain didorong oleh penempatan premi retrosesi Perseroan.

Liabilitas Kontrak Asuransi

Perseroan mencatatkan liabilitas kontrak asuransi pada 2020 sebesar Rp5,1 triliun, meningkat 8,76% dari Rp4,7 triliun posisi pada 2019. Hal tersebut didorong oleh pendapatan premi dan klaim yang diterima Perseroan.

Utang Pajak

Utang pajak Perseroan pada tahun 2020 sebesar Rp5,6 miliar, meningkat sebanyak 3,75% dari posisi tahun lalu yang sebesar Rp5,4 miliar.

Utang Jasa Produksi

Utang jasa produksi Perseroan melambat 23,73% dari posisi 2019 sebesar Rp29,9 miliar menjadi Rp22,8 miliar pada 2020. Penurunan tersebut dilakukan dalam rangka efisiensi biaya.

Current Liabilities

The balance of the Company's current liabilities in 2020 amounted to Rp6.5 trillion, an increase of 8.41% compared to the balance in the previous year, which amounted to Rp6.0 trillion. The increase was mainly driven by insurance contract liabilities and claim payables.

Claim Payables

The Company's claims payable in 2020 amounted to Rp518.0 billion, an increase of 28.46% compared to the position in 2019 of Rp403.1 billion. The change was partly due to an increase in gross claims.

Retrocession/Reinsurance Payables

Retrocession or reinsurance payables in 2020 amounted to Rp822.0 billion, an increase of 0.99% from the position in 2019 of Rp814.3 billion. The increase was driven, among others, by the placement of the Company's retrocession premium.

Insurance Contract Liabilities

In 2020, the company posted Rp5.1 trillion in insurance contract liabilities, an increase of 8.76% from Rp4.7 trillion in 2019. This was driven by premium and claims income received by the Company.

Tax Payables

The Company's tax payable in 2020 amounted to Rp5.6 billion, an increase of 3.75% from last year's position of Rp5.4 billion.

Employee Performance Incentive

The Company's employee performance incentive slowed by 23.73% from the 2019 position of Rp29.9 billion to Rp22.8 billion in 2020. This reduction was performed in the context of cost efficiency.

Tinjauan Kinerja Keuangan Financial Performance Review

Utang Komisi

Posisi utang komisi tahun 2020 sebesar Rp1,8 miliar, turun 62,06% dari posisi tahun 2019 yang sebesar Rp4,8 miliar. Perubahan tersebut karena pembayaran kepada agen asuransi dilakukan dengan baik.

Utang Jaminan

Utang jaminan Perseroan pada tahun 2020 sebesar Rp1,7 miliar, merosot sebanyak 74,57% dari posisi tahun lalu yang sebesar Rp6,6 miliar. Capaian tersebut didorong oleh telah berakhirnya polis sehingga Perseroan mengembalikan uang jaminan kepada prinsipal.

Penerimaan Belum Teridentifikasi

Penerimaan belum teridentifikasi Perseroan pada 2020 tercatat Rp0 miliar, mengalami penurunan 100% dari posisi tahun 2019 yang sebesar Rp12,6 miliar. Perubahan tersebut karena Perseroan telah berhasil mengidentifikasi penerimaan tersebut.

Beban Akrual

Beban akrual Indonesia Re pada 2020 sebesar Rp47,2 miliar, turun 26,77% dari posisi 2019 yang sebesar Rp64,4 miliar. Perubahan yang terjadi pada akun ini karena beban-beban yang di-accrue mengalami penurunan dibandingkan dengan tahun lalu.

Utang Lancar Lainnya

Posisi utang lancar lainnya Perseroan tahun 2020 sebesar Rp26,6 miliar, naik 1.945,42% dari posisi tahun 2019 yang sebesar Rp1,3 miliar. Kenaikan ini disebabkan oleh utang bunga OWK ke-12 yang baru diproses transfer oleh bank pada 4 Januari 2021.

Utang Dana Peserta

Utang dana peserta Perseroan pada tahun 2020 sebesar Rp1,3 miliar, turun sebanyak 83,62% dari posisi tahun lalu yang sebesar Rp7,6 miliar.

Liabilitas Tidak Lancar

Perseroan mencatatkan liabilitas tidak lancar hingga 31 Desember 2020 adalah sebesar Rp522,3 miliar, menurun 0,48% dari posisi periode yang sama tahun sebelumnya yakni Rp524,8 miliar. Hal tersebut disebabkan oleh pembayaran utang RDI.

Pinjaman Rekening Dana Investasi

Pinjaman Rekening Dana Investasi (RDI) Perseroan pada 2020 tercatat Rp338,3 miliar, mengalami penurunan/peningkatan 0,86% dari posisi tahun 2019 yang sebesar Rp341,3 miliar. Hal ini disebabkan oleh dilakukannya pembayaran RDI.

Commission Payables

The position of commission payables in 2020 was Rp1.8 billion, a decrease of 62.06% from 2019, which amounted to Rp4.8 billion. The change was due to proper payment to insurance agents.

Cash Collateral

In 2020, the Company's cash collateral amounted to Rp1.7 billion, a decrease of 74.57% from last year's position of Rp6.6 billion. This achievement was driven by the expiration of the policy, so that the Company returned the security deposit to the principal.

Unidentified Income

In 2020, the Company's unidentified income was posted at Rp0 billion, a decrease of 100% from the position in 2019, which amounted to Rp12.6 billion. The change was due to the Company's ability to successfully identify the income.

Accrued Expenses

In 2020, Indonesia Re's accrued expenses amounted to Rp47.2 billion, a decrease of 26.77% from the position in 2019, which amounted to Rp64.4 billion. The changes that occurred in this account were due to the decrease in accrued expenses compared to the previous year.

Other Current Liabilities

In 2020, the Company's other current liabilities amounted to Rp26.6 billion, an increase of 1,945.42% from the 2019 position of Rp1.3 billion. The increase was due to the 12th OWK interest that was processed by bank transfer on 4 January 2021.

Policy Holder Payables

In 2020, the Company's policy holder payables amounted to Rp1.3 billion, a decrease of 83.62% from last year's position of Rp7.6 billion.

Non-Current Liabilities

The company posted Rp522.3 billion for non-current liabilities as of 31 December 2020, a decrease of 0.48% from the position of the same period in the previous year, which amounted to Rp524.8 billion. This was due to RDI's debt repayments.

Investment Fund Debt

The Company's Investment Fund Debt (RDI) in 2020 was posted at Rp338.3 billion, a decrease of 0.86% from the position in 2019, which amounted to Rp341.3 billion. This was due to RDI payments.

Obligasi Wajib Konversi (OWK) - Komponen Liabilitas

Perseroan mencatatkan OWK-komponen liabilitas pada 2020 sebesar Rp38,1 miliar. Tidak mengalami perubahan dari posisi 2019.

Liabilitas Imbalan Kerja

Liabilitas imbalan kerja Perseroan menurun 0,28% dari posisi 2019 sebesar Rp145,4 miliar menjadi Rp145,9 miliar pada 2020 yang antara lain disebabkan karena terdapat karyawan yang pensiun.

EKUITAS

Hingga berakhirnya tahun buku 2020, total ekuitas Indonesia Re sebesar Rp3,4 triliun, mengalami peningkatan sebesar 6,29% dibandingkan dengan tahun 2019 yang sebesar Rp3,2 triliun. Komponen ekuitas Perseroan sebagian besar masih berasal dari saldo laba, yaitu 49,52% atau Rp1,7 triliun dari total ekuitas yang sebesar Rp3,4 triliun.

Mandatory Convertible Bonds (OWK) - Liabilities Component

The Company posted Rp38.1 billion in OWK-liabilities in 2020. There has been no change from the 2019 position.

Employee Benefit Liabilities

The Company's employee benefit liabilities decreased by 0.28% from the 2019 position of Rp145.4 billion to Rp145.9 billion in 2020, which was partly due to employees retiring.

EQUITY

Up to the end of the 2020 fiscal year, total equity of Indonesia Re amounted to Rp3.4 trillion, an increase of 6.29% compared to 2019, which amounted to Rp3.2 trillion. The majority of the Company's equity component still derived from retained earnings, namely 49.52% or Rp1.7 trillion of the total equity of Rp3.4 trillion.

(Rp juta | Rp million)

Keterangan	2020	2019	2018	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	(9.429)	(12.621)	(22.392)	Increase (Decrease) in Ujroh Reserves
Saldo Laba	1.698.507	1.498.720	1.186.696	Retained Earning
Jumlah Ekuitas	3.429.624	3.226.629	2.904.915	Total Equities
Jumlah Liabilitas dan Ekuitas	10.491.571	9.783.822	8.691.696	Total Liabilities and Equities
Investasi pada Entitas Asosiasi	0	0	0	Investment in Associates

Modal Saham

Posisi modal saham Perseroan pada 2020 tidak mengalami kenaikan atau masih sama dari posisi tahun 2019 yakni sebesar Rp878,3 miliar.

Tambahan Modal Disetor

Tambahan modal disetor Perseroan pada 2020 tidak berubah, masih sama dari posisi tahun 2019 yakni sebesar Rp270 juta.

Komponen Ekuitas Obligasi Wajib Konversi

Pada tahun 2020, posisi komponen ekuitas obligasi wajib konversi Perseroan sebesar Rp861,9 miliar, serupa dengan realisasi tahun 2019, atau tidak mengalami perubahan.

Share Capital

The Company's share capital position in 2020 remained unchanged from its 2019 position of Rp878.3 billion.

Additional Paid-in Capital

The additional paid-in capital of the Company in 2020 remained unchanged, from the 2019 position of Rp270 million.

Mandatory Convertible Bonds – Equity Component

In 2020, the Company's equity component of mandatory convertible bonds was Rp861.9 billion, similar to the realization in 2019, or remained unchanged.

Tinjauan Kinerja Keuangan Financial Performance Review

Kenaikan (Penurunan) Penyisihan Ujroh

Perseroan mencatatkan penurunan penyisihan ujroh pada 2020 sebesar Rp9,4 miliar, melambat 25,29% dari Rp12,6 miliar posisi pada 2019.

Saldo Laba

Perseroan mencatatkan saldo laba 2020 sebesar Rp1,7 triliun, meningkat 13,33% dari posisi 2019 yang sebesar Rp1,5 triliun. Kenaikan saldo laba pada 2020 didorong oleh laba Perusahaan dan kenaikan penghasilan komprehensif lainnya.

Increase (Decrease) in Ujroh Reserves

In 2020, the company posted a reduction in the reserves for ujroh of Rp9.4 billion, a decrease of 25.29% from Rp12.6 billion in 2019.

Retained Earning

In 2020, the company posted retained earnings of Rp1.7 trillion, an increase of 13.33% from the 2019 position of Rp1.5 trillion. This was driven by the Company's profits and an increase in other comprehensive income.

Tabel Perkembangan Saldo Laba | Table of Retained Earnings Movement

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Ditentukan Penggunaannya	1.018.330	605.274	605.274	Appropriated Use
Belum Ditentukan Penggunaannya	352.101	651.657	443.056	Unappropriated Use
Penghasilan Komprehensif Lainnya	328.057	241.772	138.351	Other Comprehensive Income
Kepentingan Non-Pengendali	18	17	15	Non-Controlling Use
Total	1.698.506	1.498.720	1.186.696	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)

Keterangan	2020	2019	2018	Description
Premi Reasuransi/Premi Bruto	6.537.554	6.574.498	6.213.057	Reinsurance Premium/Gross Premium
Premi Retrosesi/Reasuransi	(2.228.215)	(2.306.549)	(2.005.396)	Retrocession/Reinsurance Premium
Pendapatan Reasuransi/Premi-Neto	4.365.554	4.385.732	4.138.944	Reinsurance Incomes/Premium-Net
Hasil Underwriting-Neto	174.487	359.489	334.469	Underwriting Results-Net
Hasil Investasi-Neto	334.045	319.884	300.798	Investment Results-Net

Premi Reasuransi/Premi Bruto

Posisi premi reasuransi/premi bruto Indonesia Re pada tahun 2020 mencapai Rp6,5 triliun. Dibandingkan dengan realisasi tahun sebelumnya yang sebesar Rp6,6 triliun, turun 0,56%. Penurunan kinerja pada tahun 2020 disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, sehingga pendapatan premi lebih rendah dibandingkan dengan tahun sebelumnya.

Reinsurance Premium/Gross Premium

In 2020, Indonesia Re's reinsurance premium/gross premium reached Rp6.5 trillion. Compared to the previous year's realization of Rp6.6 trillion, there was a decrease of 0.56%. The decline in performance in 2020 was due to the reduction in businesses with high loss ratios, resulting in lower premium income compared to the previous year.

Premi Retrosesi/Reasuransi

Net premi retrosesi/reasuransi pada tahun 2020 turun sebesar 3,40% menjadi Rp2,2 triliun dari capaian tahun 2019 sebesar Rp2,3 triliun. Penurunan tersebut akibat dari menurunnya penerimaan premi reasuransi.

Retrocession/Reinsurance Premium

Net premiums for retrocession/reinsurance in 2020 decreased by 3.40% to Rp2.2 trillion from the 2019 achievement of Rp2.3 trillion. The decrease was due to a decline in reinsurance premiums.

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Reasuransi				Reinsurance
Harta Benda	665.602	770.048	699.414	Property
Aneka	69.041	87.223	77.913	Miscellaneous
Rekayasa	69.632	45.304	47.901	Engineering
Rangka Kapal	34.512	32.486	36.466	Marine Hull
Pengangkutan	38.089	50.356	49.897	Marine Cargo
Pesawat Udara	2.236	4.124	5.913	Aviation
Kecelakaan Diri	4.266	5.082	4.818	Personal Accident
Motor	24.134	28.347	14.179	Motor
Reasuransi Jiwa	1.173.379	1.062.676	833.778	Life Reinsurance
Asuransi				Insurance
Umum	122.789	153.034	147.941	General
Kredit	-	32.534	43.178	Credit
Pinjaman	11.083	21.086	27.082	Loan
Ekspor	13.453	14.246	16.916	Export
Jumlah	2.228.215	2.306.549	2.005.396	Total

Pendapatan Reasuransi/Premi-Neto

Pada tahun 2020, pendapatan reasuransi/premi-neto sebesar Rp4.365,6 miliar, mengalami penurunan sebesar 0,46% dari posisi tahun 2019 yang sebesar Rp4.385,7 miliar. Penurunan kinerja tersebut disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, sehingga pendapatan premi lebih rendah dibandingkan dengan tahun sebelumnya.

Namun jika dilihat dari nilai premi, *aviation* adalah *class of business* yang mengalami pertumbuhan terbesar yang diikuti oleh rekayasa dan harta benda.

Hasil Underwriting-Neto

Perseroan mencatatkan hasil *underwriting-neto* pada tahun 2020 sebesar Rp174,5 miliar, turun 51,46% dari posisi tahun 2019 yang sebesar Rp359,5 miliar. Penurunan kinerja tersebut disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Reinsurance/Premium Income – Net

In 2020, reinsurance/premium income – net amounted to Rp4,365.6 billion, a decrease of 0.46% from Rp4,385.7 billion in 2019. The decline in performance was due to a reduction in businesses with high loss ratios, resulting in lower premium income compared to the previous year.

However, in terms of value of premium, *aviation* is the *class of business* that has the largest growth, followed by engineering and property.

Underwriting Income – Net

In 2020, the Company posted Rp174.5 billion in net underwriting income, a decrease of 51.46% from 2019's position of Rp359.5 billion. The decline was due to a reduction in businesses with high loss ratios, while performance was suppressed by several large claims.

Tinjauan Kinerja Keuangan Financial Performance Review

Hasil Investasi – Neto

Sepanjang tahun 2020, hasil investasi-neto sebesar Rp334,0 miliar, naik 4,43% dari posisi tahun 2019 yang sebesar Rp319,9 miliar. Pertumbuhan itu akibat meningkatnya nilai investasi yang dikelola dan didukung oleh bauran portofolio investasi yang optimal.

BEBAN

Beban Usaha

Beban usaha Perseroan pada 2020 tercatat sebesar Rp323,0 miliar, menurun 23,68% dari realisasi periode 2019 sebesar Rp423,2 miliar. Hal ini disebabkan oleh efisiensi biaya yang dilakukan oleh Perseroan.

Investment Income – Net

During 2020, net investment income amounted to Rp334.0 billion, an increase of 4.43% from the 2019 position of Rp319.9 billion. This growth was due to the increase in managed investment value and supported by an optimal investment portfolio mix.

EXPENSES

Operating Expenses

The Company's operating expenses in 2020 was posted at Rp323.0 billion, a decrease of 23.68% from the 2019 period of Rp423.2 billion. This was due to cost efficiencies carried out by the Company.

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Klaim Bruto	(4.139.959)	(3.807.732)	(3.337.747)	Gross Claim
Klaim Reasuransi Keluar	1.351.402	1.085.235	753.366	Reinsurance Claims Outward
Recoveries	27.942	10.821	30.396	Recoveries
Penurunan (kenaikan) cadangan Klaim Bruto	(313.844)	(130.834)	(115.571)	Decrease (increase) in Gross Claims Reserve
Beban Klaim-Neto	(3.074.458)	(2.842.509)	(2.669.556)	Claims Expense-Net
Pendapatan (Beban) Komisi-Neto	(1.079.816)	(1.150.665)	(1.107.144)	Commission Incomes (Expenses)-Net
Beban <i>Underwriting</i> Lainnya	(36.792)	33.070	(27.774)	Other Underwriting Expenses
Beban <i>Underwriting</i> -Neto	(4.191.066)	(4.026.244)	(3.804.475)	Underwriting Expenses-Net
Beban Usaha	(323.034)	(423.238)	(406.205)	Operating Expenses
Pendapatan (Beban) Lain-lain-Neto	(90.766)	(24.441)	(28.477)	Other Incomes (Expenses)-Net
Manfaat (Beban) Pajak	9.319	(11.853)	2.801	Tax Benefits (Expenses)

Klaim Bruto

Indonesia Re membukukan klaim bruto pada 2020 sebesar Rp4,1 triliun, meningkat 8,73% dari raihan periode 2019 sebesar Rp3,8 triliun. Perubahan itu antara lain disebabkan oleh peningkatan pertumbuhan beban klaim pada Reasuransi Jiwa. Selain itu, disebabkan juga oleh kenaikan beban klaim pada bisnis *treaty* serta peningkatan beban klaim dari tahun lalu akibat adanya beberapa klaim besar, termasuk klaim *catastrophe*.

Beban Klaim – Neto

Beban klaim-neto pada 2020 tercatat sebesar Rp3,1 triliun, mengalami peningkatan 8,16% dari raihan periode 2019 sebesar Rp2,8 triliun. Perubahan itu antara lain didorong oleh peningkatan pertumbuhan beban klaim pada Reasuransi Jiwa. Kenaikan beban klaim pada bisnis *treaty*, serta peningkatan beban klaim dari tahun lalu akibat adanya beberapa klaim besar, termasuk klaim *catastrophe* juga menjadi penyebab lainnya.

Gross Claim

In 2020, Indonesia Re posted Rp4.1 trillion in gross claims, an increase of 8.73% from the 2019 achievement of Rp3.8 trillion. The change was due to, among others, the increase in claim expenses on Life Reinsurance. In addition, there was also an increase in claim expenses in the treaty business as well as an increase in claim expenses from the previous year due to several large claims, including catastrophe claims.

Claim Expenses – Net

In 2020, claim expenses – net was posted at Rp3.1 trillion, an increase of 8.16% from Rp2.8 trillion in 2019. The change was driven, partly, by the increase in claim expenses on Life Reinsurance. The increase in claim expenses in the treaty business, as well as the increase in claim expenses from the previous year due to several large claims, including catastrophe claims, were other causes.

Pendapatan (Beban) Komisi – Neto

Hingga berakhirnya tahun buku 2020, beban komisi-neto sebesar Rp1,08 triliun, turun 6,16% dari posisi tahun 2019, yang sebesar Rp1,2 triliun. Penurunan tersebut terjadi antara lain karena sejalan dengan penurunan pendapatan premi.

Beban Underwriting Lainnya

Perseroan membukukan beban *underwriting* lainnya tahun 2020 sebesar Rp36,8 miliar, meningkat sebesar 11,51% dari pembukuan tahun 2019 yang Rp33,0 miliar.

Beban Underwriting – Neto

Beban *underwriting*-neto Perseroan pada 2020 meningkat sebesar 4,09% menjadi Rp4,2 triliun dibandingkan dengan posisi 2019 Rp4,0 triliun. Kenaikan tersebut, antara lain sejalan dengan perkembangan yang terjadi pada klaim, beban komisi, dan lainnya.

Pendapatan (Beban) Lain-lain Neto

Beban lain-lain neto Perseroan pada 2020 naik sebesar 271,37% menjadi Rp90,8 miliar dibandingkan dengan posisi 2019 Rp24,4 miliar.

Manfaat (Beban) Pajak

Perseroan membukukan beban pajak tahun 2020 sebesar Rp9,3 miliar, melambat sebesar 8,35% dari pembukuan tahun 2019 yang merupakan beban pajak sebesar Rp11,9 miliar.

LABA RUGI

Laba (Rugi) Usaha

Laba usaha Perseroan pada tahun 2020 sebesar Rp185,5 miliar, melambat sebanyak 27,58% dari posisi tahun lalu yang sebesar Rp256,1 miliar. Perlambatan tersebut antara lain didorong oleh pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Commission Income (Expenses) – Net

At the end of the 2020 fiscal year, net commission expenses amounted to Rp1.08 trillion, a decrease of 6.16% from the position in 2019, which amounted to Rp1.2 trillion. This was partly due to the decline in premium income.

Other Underwriting Expenses

In 2020, the company posted Rp36.8 billion in other underwriting expenses, an increase of 11.51% compared to the 2019 fiscal year, which amounted to Rp33.0 billion.

Underwriting Expenses – Net

The Company's underwriting expenses -net in 2020 increased by 4.09% to Rp4.2 trillion when compared to the 2019 position of Rp4.0 trillion. This was in line with developments in claims, commission expenses, and others.

Other Income (Expenses) – Net

The Company's other expenses - net in 2020 increased by 271.37% to Rp90.8 billion compared to the position in 2019, which amounted to Rp24.4 billion.

Tax Benefits (Expenses)

In 2020, the company posted Rp9.3 billion in tax expenses, an 8.35% slowing down from the Rp11.9 billion in the 2019 fiscal year.

PROFIT LOSS

Operating Income (Loss)

The Company's operating income in 2020 amounted to Rp185.5 billion, reducing by 27.58% from the previous year's position of Rp256.1 billion. This was driven, in part, by a reduction in businesses with high loss ratios, while performance was also suppressed by several large claims.

Tabel Perkembangan Laba Rugi | Table of Profit and Loss Development

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Laba (Rugi) Usaha	185.498	256.134	229.062	Operating Incomes (Losses)
Laba (Rugi) Sebelum Pajak	94.733	231.693	200.585	Profit (Loss) before Tax
Laba (Rugi) Tahun Berjalan	104.052	219.840	203.386	Profit (Loss) of the Current Year

Tinjauan Kinerja Keuangan

Financial Performance Review

Tabel Perkembangan Laba Rugi | Table of Profit and Loss Development

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Penghasilan (Beban) Komprehensif Lain				Other Comprehensive Incomes (Losses)
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	11.812	(1.458)	34.307	Actuarial Profit (Loss) of Post-Service Benefit-Net
• Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	(2.362)	365	(8.577)	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 to Profit or Loss
• Laba (Rugi) yang Belum Direalisasikan Saham Tersedia untuk Dijual-Neto)	100.936	111.917	(202.836)	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	-	-	-	Gains on Fixed Assets Revaluation-Net
• Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(14.650)	(8.495)	5.443	Income Tax Related to Item That May Be Reclassified to Profit or Loss
Jumlah Penghasilan Komprehensif	95.735	102.328	(170.396)	Others Comprehensive Income
Jumlah Laba (Rugi) Komprehensif	199.787	322.168	32.991	Total Comprehensive Income
Laba (Rugi) Tahun Berjalan				Profit (Loss) of the Current Year
• Diatribusikan ke Pemilik Entitas Induk	104.051	219.839	203.385	Attributable to Owner of Parent Entity
• Diatribusikan ke Kepentingan Nonpengendali	1	1	1	Attributable to Non-Controlling Interest
Penghasilan Komprehensif				Comprehensive Income
• Diatribusikan kepada pemilik entitas induk	199.787	322.167	32.991	Attributable to Owner of Parent Entity
• Diatribusikan kepada kepentingan nonpengendali	1	1	(0,25)	Attributable to Non-Controlling Interest
Laba (Rugi) Per Saham	0,118	0,2503	0,2316	Earning (Loss) per Share

Laba (Rugi) Sebelum Pajak

Laba (rugi) sebelum pajak Perseroan pada 2020 sebesar Rp94,7 miliar, turun 59,11% dari posisi 2019 yang sebesar Rp231,7 miliar. Penurunan laba tersebut akibat dari pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Laba (Rugi) Tahun Berjalan

Posisi laba (rugi) tahun berjalan tahun 2020 sebesar Rp104,1 miliar, turun 52,67% dari posisi tahun 2019 yang sebesar Rp219,8 miliar. Penurunan laba tersebut merupakan hasil dari pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Income (Loss) Before Tax

In 2020, the Company's income (loss) before tax amounted to Rp94.7 billion, a decrease of 59.11% from the 2019 position of Rp231.7 billion. The decrease in profit was due to a reduction in businesses with high loss ratios, and performance suppressed by several large claims.

Profit (Loss) for the Year

In 2020, profit (loss) for the year was Rp104.1 billion, decreasing by 52.67% when compared to the Rp219.8 billion in 2019. The decline was due to the reduction in businesses with high loss ratios, and performance that was suppressed by several large claims.

Jumlah Laba (Rugi) Komprehensif

Jumlah laba (rugi) komprehensif tahun 2020 sebesar Rp199,8 miliar, turun 37,99% dari posisi tahun 2019 yang sebesar Rp322,2 miliar. Hal tersebut akibat dari pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Labanya (Rugi) Per Saham

Saham Perseroan seluruhnya (100%) dikuasai oleh Negara Republik Indonesia. Sampai dengan 31 Desember 2020, Perseroan tidak melakukan Penawaran Umum Saham Perdana di bursa mana pun sehingga tidak memiliki informasi mengenai pencatatan saham.

ARUS KAS

Hingga berakhirnya tahun buku 2020, kas dan setara kas akhir tahun sebesar Rp109,1 miliar, turun 55,72% dari posisi tahun 2019, yang sebesar Rp246,3 miliar. Sedangkan dibandingkan dengan kas dan setara kas di awal tahun 2020 yang sebesar Rp246,3 miliar menurun 55,72%. Hal ini disebabkan oleh meningkatkan penempatan investasi.

Comprehensive Income (Loss)

In 2020, total comprehensive income (loss) amounted to Rp199.8 billion, a decrease of 37.99% from 2019, which amounted to Rp322.2 billion. This was due to the reduction in businesses with high loss ratios, while performance was suppressed by several large claims.

Earnings (Loss) per Share

The entire Company's shares (100%) are owned by the Republic of Indonesia. As of 31 December 2020, the Company did not conduct an Initial Public Offering on any stock exchange, so no information regarding the listing of shares is available.

CASH FLOW

Up to the end of the 2020 fiscal year, cash and cash equivalents at the end of the year amounted to Rp109.1 billion, decreasing by 55.72% from Rp246.3 billion in 2019. Meanwhile, compared to cash and cash equivalents at the beginning of 2020, which amounted to Rp246.3 billion, there was a decrease of 55.72%. This was due to an increase in investment placements.

Tabel Perkembangan Arus Kas | Table of Cash Flow Development

(Rp juta | Rp million)

Keterangan	2020	2019	2018	Description
Arus kas dari Aktivitas Operasi	72.302	225.028	(13.255)	Cash Flow from Operating Activities
Arus Kas dari Aktivitas Investasi	(149.228)	45.302	(24.594)	Cash Flow from Investing Activities
Arus Kas dari Aktivitas Pendanaan	(60.325)	(92.570)	82.400	Cash Flow from Funding Activities
Kenaikan/(Penurunan) kas dan setara kas bersih	(137.251)	177.761	(120.249)	Net Increase (Decrease) Cash and Cash Equivalents
Kas dan setara kas awal tahun	246.321	68.560	188.810	Cash and Cash Equivalents at Beginning of the Year
Kas dan setara kas akhir tahun	109.070	246.321	68.560	Cash and Cash Equivalents at End of the Year

Arus Kas dari Aktivitas Operasi

Arus kas dari aktivitas operasi pada tahun 2020 mencapai Rp72,3 miliar, turun 67,86% dibandingkan tahun 2019 yang sebesar Rp225,0 miliar. Penurunan ini antara lain disebabkan oleh penerimaan *gross premi* yang masih menjadi piutang atau belum tertagih menjadi kas.

Arus Kas dari Aktivitas Investasi

Arus kas dari aktivitas investasi pada tahun 2020 adalah sebesar negatif Rp149,2 miliar, mengalami penurunan 429,41% dibandingkan tahun 2019 yang sebesar Rp45,3 miliar. Penurunan tersebut karena Perseroan meningkatkan penempatan investasi.

Cash Flow from Operating Activities

In 2020, cash flow from operating activities reached Rp72.3 billion, a decrease of 67.86% when compared to 2019's Rp225.0 billion. This was due to, among others, the receipt of gross premiums, which were still receivable or had not yet been collected as cash.

Cash Flow from Investing Activities

In 2020, cash flow from investing activities amounted to negative Rp149.2 billion, a decrease of 429.41% compared to 2019's Rp45.3 billion. The decrease was due to the Company increasing its investment placement.

Tinjauan Kinerja Keuangan Financial Performance Review

Arus Kas dari Aktivitas Pendanaan

Arus kas dari aktivitas pendanaan pada tahun 2020 adalah negatif Rp60,3 miliar, meningkat 34,83% dibandingkan tahun 2019 yang negatif Rp92,6 miliar. Pertumbuhan yang positif tersebut didukung oleh tidak adanya pembayaran dividen pada tahun 2020.

Cash Flow from Funding Activities

In 2020, cash flow from financing activities was negative Rp60.3 billion, an increase of 34.83% compared to 2019, which amounted to negative Rp92.6 billion. This positive growth is supported by the absence of dividend payments in 2020.

RASIO KEUANGAN

FINANCIAL RATIO

(dalam % | in %)

Keterangan	2020	2019	2018	Description
Rasio Laba (Rugi) Sebelum Pajak terhadap Aset	0,93%	2,51	2,40	Profit (Loss) Before Tax to Assets Ratio
Rasio Laba (Rugi) terhadap Ekuitas	3,13	7,17	7,03	Profit (Loss) to Equities Ratio
Solvabilitas	214,90	242,34	236,71	Solvency
Rasio Likuiditas	154,70	144,12	144,56	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	81,29	79,26	83,25	Investment to Liability Ratio
Rasio Hasil Investasi terhadap Rata-rata Investasi	6,11	6,39	6,32	Investment Returns to Average Investment Ratio
Rasio Hasil Underwriting terhadap Pendapatan Premi Bruto	2,67	5,47	5,37	Underwriting Income to Gross Premium Income Ratio
Rasio Kecukupan Investasi (RKI)	152,42	157,08	150,08	Investment Adequacy Ratio (IAR)

Rasio Laba (Rugi) Sebelum Pajak terhadap Aset

Sepanjang tahun 2020, hasil rasio laba (rugi) sebelum pajak terhadap aset sebesar 0,93%, turun 58,96% dari posisi tahun 2019 yang sebesar 2,51%. Hal tersebut disebabkan oleh penurunan pada laba bersih.

Profit (Loss) Before Tax to Assets Ratio

Throughout 2020, the profit (loss) before tax to assets ratio was 0.93%, a decrease of 58.96% from the 2019 position of 2.51%. This was due to a decrease in net income.

Rasio Laba (Rugi) terhadap Ekuitas

Perseroan mencatatkan rasio laba (rugi) terhadap ekuitas pada tahun 2020 sebesar 3,13%, mengalami penurunan 56,34% dari posisi tahun 2019 yang sebesar 7,17%. Kondisi ini disebabkan oleh penurunan pada laba bersih.

Profit (Loss) to Equity Ratio

In 2020, the company posted a profit (loss) to equity ratio of 3.13%, a decrease of 56.34% compared to the 2019 position of 7.17%. This condition was caused by a decrease in net income.

Solvabilitas

Solvabilitas Perseroan pada 2020, turun sebesar 11,32% menjadi 214,90% dibandingkan dengan posisi 2019 yang sebesar 242,34%. Penurunan tersebut didorong oleh meningkatnya liabilitas kontrak asuransi dan risiko asuransi.

Solvency

The company's solvency in 2020 decreased by 11.32% to 214.90% compared to the 2019 position of 242.34%. This decline was driven by an increase in insurance contracts and insurance risk liabilities.

Rasio Likuiditas

Rasio likuiditas pada 2020 tercatat sebesar 154,70%, meningkat 7,34% dari capaian periode 2019 sebesar 144,12%. Perubahan tersebut karena peningkatan nilai investasi.

Liquidity Ratio

In 2020, the liquidity ratio was posted at 154.70%, an increase of 7.34% from the 2019 achievement of 144.12%. These changes are due to an increase in investment value.

Rasio Investasi terhadap Kewajiban

Rasio investasi terhadap kewajiban Perseroan pada 2020 naik 2,10%, menjadi 81,29% dibandingkan dengan posisi 2019 yang sebesar 79,62%. Hal ini dipengaruhi oleh peningkatan nilai investasi Perusahaan.

Rasio Hasil Investasi terhadap Rata-rata Investasi

Perseroan mencatatkan rasio hasil investasi terhadap rata-rata investasi 2020 sebesar 6,11%, menurun 4,38% dari posisi 2019 yang sebesar 6,39%. Secara jumlah, hasil investasi Perusahaan meningkat, namun karena nilai investasi yang juga meningkat, sehingga menyebabkan rasio hasil investasi mengalami penurunan

Rasio Hasil Underwriting terhadap Pendapatan Premi Bruto

Rasio hasil *underwriting* terhadap pendapatan premi bruto Perseroan pada 2020 tercatat 2,67%, mengalami penurunan 51,18% dari posisi tahun 2019 yang sebesar 5,47%. Penurunan tersebut antara lain didorong oleh kinerja *underwriting* Perusahaan yang tertekan.

Rasio Kecukupan Investasi (RKI)

Perseroan mencatatkan rasio kecukupan investasi pada 2020 sebesar 152,42%, turun 2,97% dari 157,08% posisi pada 2019. Hal tersebut didukung oleh meningkatnya cadangan teknis dan utang klaim Perusahaan.

KEMAMPUAN MEMBAYAR UTANG

Kemampuan membayar utang suatu perusahaan asuransi tercermin dari tingkat kesehatan dan kolektibilitas perusahaan. Sebagai salah satu Badan Usaha Milik Negara (BUMN), Perseroan wajib mematuhi 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 serta 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.

Investment to Liability Ratio

The Company's investment to liability ratio in 2020 increased by 2.10%, to 81.29% compared to the 2019 position of 79.62%. This was influenced by the increase in the Company's investment value.

Investment Return to Average Investment Ratio

In 2020, the Company posted an investment return to average investment ratio of 6.11%, a decrease of 4.38% from the 2019 position of 6.39%. In terms of numbers, the Company's investment returns increased, however, due to the increased investment value, it caused the investment return ratio to decline.

Underwriting Income to Gross Premium Income Ratio

In 2020, the Company's underwriting income to gross premium income ratio was posted at 2.67%, a decrease of 51.18% compared to the 2019 position of 5.47%. The decline was driven, in part, by the Company's underwriting performance.

Investment Adequacy Ratio (IAR)

In 2020, the Company posted an investment adequacy ratio of 152.42%, a decrease of 2.97% from 157.08% in 2019. This was supported by the increase in the Company's technical reserves and the claim payables.

ABILITY TO PAY DEBTS

The ability to pay debts of an insurance company is reflected in its soundness and collectability level. As a State Owned Company (SOEs), the Company is required to comply with the Regulation of the Minister of State Owned Enterprises No. PER-10/MBU/2014 dated 25 July 2014 on Indicators of Soundness Level Assessment of Financial Services and Insurance Services Business-Guarantee Services State-Owned Enterprises as well as Financial Services Authority Regulation No. 27/POJK.05/2018 dated 10 December 2018 on Amendment to POJK No. 71/POJK.05/2016 on Financial Soundness of Insurance Companies and Reinsurance Companies.

Tinjauan Kinerja Keuangan Financial Performance Review

Kemampuan Membayar Utang Jangka Pendek

Kemampuan Perseroan membayar utang jangka pendek tergambar pada Rasio Kecukupan Investasi dan Rasio Likuiditas masing-masing sebesar 152,42% dan 154,70% pada tahun 2020.

Kemampuan Membayar Utang Jangka Panjang

Hingga 31 Desember 2020, kemampuan Perseroan membayar utang jangka panjang tercermin dari Rasio RBC sebesar 214,90%.

KOLEKTIBILITAS PIUTANG

Dalam rangka mencapai kinerja usaha Perseroan yang berkualitas dan berkesinambungan, Indonesia Re senantiasa menjaga kualitas aset produktif. Hal itu, antara lain ditunjukkan melalui tingkat kolektibilitas piutang seperti disampaikan dalam tabel di bawah ini.

Tabel Perkembangan Kolektibilitas Table of Development of Collectibility					(Rp juta Rp million)
Keterangan	2020	2019	2018	Description	
0 - 60 Hari	337.529	468.633	286.133	0 - 60 Days	
61 - 365 Hari	433.364	373.474	332.343	61 - 365 Days	
Lebih dari 1 Tahun	420.236	308.334	317.789	More than 1 year	

TINGKAT KESEHATAN PERUSAHAAN

Sesuai dengan Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: PER-10/MBU/2014 tentang Indikator Penilaian Tingkat Kesehatan Badan Usaha Milik Negara Jasa Keuangan Bidang Usaha Perasuransian dan Jasa Penjaminan, Perseroan melakukan penilaian terhadap tingkat kesehatan perusahaan. 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: Rentabilitas 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*.

Ability to Pay Short-Term Debts

The Company's ability to pay its short-term debt is reflected in the Investment Adequacy Ratio and Liquidity Ratio, namely 152.42% and 154.70% in 2020, respectively.

Ability to Pay Long-Term Debts

As of 31 December 2020, the Company's ability to pay its long-term debt is reflected in the RBC ratio of 214.90%.

COLLECTIBILITY OF RECEIVABLES

In order to achieve a quality and sustainable business performance for the Company, Indonesia Re always maintains the quality of its earning assets. This, among others, is indicated in the collectability level of the accounts as presented in the following table.

COMPANY SOUNDNESS LEVEL

In accordance with the Regulation of the Minister of State-Owned Enterprises No. PER-10/MBU/2014 on Indicators for Assessment of Soundness Level of State-Owned Enterprises for Financial Services in the Insurance and Guarantee Services Business Sector, the Company conducts an assessment on its soundness level. The assessment of the soundness level is related to the Company's performance for the fiscal year and concerned with the assessment aspects that consist of:

1. Financial Aspect
The basis for assessing financial aspects includes: Rentability which consists of ROE and ROA, Risk Based Capital (RBC)/solvency and liquidity.
2. Operational Aspect
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. Aspek Administrasi

Dasar penilaian aspek administrasi adalah: laporan perhitungan tahunan, Rancangan RKAP, Laporan Periodik, dan pengembangan SDM.

Berdasarkan kinerja Perseroan pada tahun 2020, maka hasil Tingkat Kesehatan Perusahaan Indonesia Re digolongkan dalam kondisi "SEHAT" kategori "A".

Selain itu, 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 atas aset dan kewajiban dalam menentukan BTSM atau MMBR menggunakan penilaian yang diatur oleh Peraturan Menteri Keuangan di atas. Pada tanggal 31 Desember 2020, perhitungan Modal Minimum Berbasis Risiko (MMBR) sesuai dengan laporan perusahaan kepada Otoritas Jasa Keuangan adalah sebagai berikut:

3. Administrative Aspect

The basis for evaluating administrative aspects is: annual calculation report, RKAP draft, Periodic Report, and HR development.

Based on the Company's performance in 2020, the corporate soundness level of Indonesia Re was classified as "HEALTHY" in the "A" category.

In addition, the Company also evaluates its soundness level based on the Financial Services Authority Regulation No. 27/POJK.05/2018 dated 10 December 2018 on amendment to POJK No. 71/POJK.05/2016 on the Financial Soundness of Insurance Companies and Reinsurance Companies. The soundness level of an insurance company can be indicated by its solvency, where based on these regulations, the solvency is at least 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 31 December 2020, the calculation of MMBR in accordance with the Company's report to the Financial Services Authority is as follows:

(Rp juta | Rp million)

Uraian	2020	2019	Description
Tingkat Solvabilitas			Solvency Ratio
• Aset yang Diperkenankan	7.943.700	7.330.215	Admitted Assets
• Liabilitas	(5.841.845)	(5.188.972)	Liabilities
Total Tingkat Solvabilitas	2.101.855	2.141.244	Total Solvency Ratio
Modal Minimum Berbasis Risiko			Minimum Risk Based Capital
• Risiko Asuransi	564.922	521.519	Insurance Risk
• Risiko Kredit	168.620	161.212	Credit Risk
• Risiko Pasar	234.251	196.953	Market Risk
• Risiko Operasional	2.077	2.328	Operational Risk
• Risiko Likuiditas	8.214	1.558	Liquidity Risk
Total Modal Minimum Berbasis Risiko	978.084	883.570	Total Minimum Risk-Based Capital
Kelebihan Batas Tingkat Solvabilitas	1.123.771	1.257.674	Excess of Minimum Solvency Margin Limit
Rasio Pencapaian Solvabilitas (%)	214,90	242,34	Solvency Margin Ratios (%)

Tinjauan Kinerja Keuangan Financial Performance Review

STRUKTUR MODAL

Dasar dan Kebijakan Struktur Modal

Seluruh saham Indonesia Re 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.

Rincian Struktur Modal

CAPITAL STRUCTURE

Capital Structure Basis and Policies

All shares of Indonesia Re are owned by the government of the Republic of Indonesia with a fixed capital amount of Rp878,358,000,000. Based on Notarial Deed of Nanda Fauz Iwan, S.H., M.Kn., No. 7 dated 17 September 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.

Details of Capital Structure

Struktur Modal	2020	(%)	2019	(%)	2018	(%)	Capital Structure
Liabilitas	7.061.947	67,31	6.557.176	67,02	5.786.781	66,58	Liabilities
Ekuitas	3.429.624	32,69	3.226.629	32,98	2.904.915	33,42	Equity
Total	10.491.571	100,00	9.783.822	100,00	8.691.696	100,00	Total

IKATAN MATERIAL TERKAIT INVESTASI BARANG MODAL

Sepanjang tahun 2020, Perseroan tidak memiliki ikatan yang material untuk investasi belanja modal dengan pihak mana pun. Dengan demikian, informasi mengenai hal ini tidak dapat disampaikan.

MATERIAL COMMITMENT FOR CAPITAL EXPENDITURE

Throughout 2020, the Company had no material commitment related to capital expenditure investments with any party. Thus, information regarding this matter cannot be conveyed.

REALISASI INVESTASI BARANG MODAL

Realisasi investasi barang modal Indonesia Re pada tahun 2020 fokus terhadap pengembangan Teknologi Informasi. Adapun secara nilai, realisasi investasi modal tahun 2020 sebesar Rp11,4 miliar, mengalami penurunan sebesar 77,34% dari realisasi tahun 2019 yang sebesar Rp50,3 miliar. Berikut adalah rinciannya:

REALIZATION OF CAPITAL GOODS INVESTMENT

Realization of investment in capital goods for Indonesia Re in 2020 focused on the development of Information Technology. As for the value, this amounted to Rp11.4 billion, a decrease of 77.34% from the realization in 2019, at Rp50.3 billion. The following are the details:

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.	2.676
Teknologi Informasi Information Technology	Menunjang kinerja dan operasional perusahaan. Support the Company's performance and operations.	6.789
Peralatan/Perabot Kantor Office Equipment/Furniture	Menunjang kinerja dan operasional perusahaan. Support the Company's performance and operations.	1.669
Kendaraan Dinas Service Vehicle	Menunjang kinerja dan operasional perusahaan. Support the Company's performance and operations.	285

TARGET, REALISASI, DAN PROYEKSI

Di tengah kondisi ekonomi yang berat akibat pandemi COVID-19, secara umum Indonesia Re mampu membukukan kinerja 2020 dengan baik, meskipun terdapat beberapa realisasi kinerja keuangan belum mencapai target yang telah ditetapkan.

Perseroan mencatatkan premi reasuransi sebesar Rp6.537,6 miliar atau 100,61% dari target yang ditetapkan yakni sebesar Rp6.497,9 miliar. Tercapainya target tersebut akibat dari perencanaan pengelolaan portofolio yang optimal oleh Perseroan.

Pada 2020, hasil *underwriting* Perseroan terealisasi sebesar 59,72% dari target yang ditetapkan yakni senilai Rp292,2 miliar, atau dengan capaian sebesar Rp174,5 miliar. Belum tercapainya target tersebut disebabkan oleh pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Sedangkan hasil investasi Perseroan pada tahun 2020 sebesar Rp334,0 miliar, atau 108,57% dari target yang telah disusun yakni sebesar Rp307,7 miliar. Tercapainya target tersebut merupakan hasil dari meningkatnya nilai investasi yang dikelola dan didukung oleh bauran portofolio investasi yang optimal.

Sepanjang tahun 2020, Indonesia Re membukukan beban usaha sebesar Rp323,0 miliar. Dibandingkan dengan target sebesar Rp379,6 miliar, realisasi tersebut setara dengan 85,09%. Realisasi yang di bawah target tersebut disebabkan oleh efisiensi biaya yang dilakukan oleh Perseroan.

Adapun laba setelah pajak Perseroan pada tahun 2020 sebesar Rp104,1 miliar, atau sekitar 72,28% dari target yang telah disusun yakni sebesar Rp144,0 miliar. Tidak tercapainya target tersebut akibat dari pengurangan bisnis dengan *loss ratio* yang tinggi, di sisi lain kinerja tertekan oleh adanya beberapa klaim besar.

Perseroan tetap konsisten dalam menjaga RBC-nya sesuai dengan peraturan yang berlaku. Meskipun demikian, pada tahun 2020, RBC Perseroan sebesar 214,90%, tidak mencapai target yang telah ditentukan yakni sebesar 232,64% atau sekitar 92,37% dari target tersebut. Kinerja itu didorong oleh meningkatnya liabilitas kontrak asuransi dan risiko asuransi.

TARGET, REALIZATION, AND PROJECTION

In the midst of tough economic conditions due to the COVID-19 pandemic, Indonesia Re in general was able to post a satisfactory 2020 performance, even though there were some financial performances that did reach the set target.

The company posted a reinsurance premium of Rp6,537.6 billion or 100.61% of the set target of Rp6,497.9 billion. The achievement is the result of optimal portfolio management planning by the Company.

In 2020, the Company's underwriting income was 59.72% of the set target of Rp292.2 billion, or an achievement of Rp174.5 billion. The unachieved target was due to the reduction in business with a high loss ratio, with performance depressed by several large claims.

The Company's investment return in 2020 amounted to Rp334.0 billion, or 108.57% of the set target of Rp307.7 billion. This achievement is the result of the increase in the managed investment value and supported by an optimal investment portfolio mix.

During 2020, Indonesia Re posted Rp323.0 billion in operating expenses. Compared with the target of Rp379.6 billion. This realization is equivalent to 85.09% and below target due to cost efficiencies carried out by the Company.

The Company's profit after tax in 2020 amounted to Rp104.1 billion, or approximately 72.28% of the set target of Rp144.0 billion. The target was not achieved due to the reduction in business with a high loss ratio, with performance suppressed by several large claims.

The Company remains consistent in maintaining its RBC in accordance with applicable regulations. However, in 2020, the Company's RBC was 214.90%. This gave a 92.37% achievement of the set target of 232.64%. This performance was driven by the increase in insurance contracts and insurance risk liabilities.

Tinjauan Kinerja Keuangan Financial Performance Review

Sementara itu, Perseroan mencatatkan aset tahun 2020 sebesar Rp10,5 triliun. Dibandingkan dengan target yang ditetapkan yakni Rp10,0 triliun, realisasi itu sebesar 105,02%. Capaian tersebut didukung oleh meningkatnya nilai penempatan investasi serta meningkatnya aset retrocesi.

Sejalan dengan tercapainya target aset, ekuitas yang direalisasikan pada tahun 2020 juga melebihi target yakni 102,46% dari target yang ditetapkan yakni Rp3,3 triliun, atau dengan capaian tahun sebesar Rp3,4 miliar. Tercapainya target ekuitas tersebut didorong oleh diraihnya laba usaha oleh Perseroan.

Meanwhile, the Company posted Rp10.5 trillion in assets in 2020. Compared with the set target of Rp10.0 trillion, the realization was 105.02%. This achievement was supported by an increase in the value of investment placements and an increase in retrocession assets.

In line with the achievement of the asset target, realized equity in 2020 also exceeded its target, namely 102.46% of Rp3.3 trillion, or with an annual achievement of Rp3.4 billion. Surpassing the equity target was driven by the achievement of operating profit by the Company.

Tabel Perbandingan Target dan Realisasi | Table of Comparison of Targets and Realization

(Rp Juta, kecuali dinyatakan lain
Rp million, unless stated otherwise)

Uraian	Proyeksi 2020 Projection 2020	Realisasi 2020 2020 Realization	Pencapaian (%) Achievement (%)	Description
Premi Reasuransi	6.497.866	6.537.553	100,61	Reinsurance Premium
Hasil <i>Underwriting</i>	292.198	174.487	59,72	Underwriting Results
Hasil Investasi	307.669	334.045	108,57	Investment Gain
Beban Usaha	379.574	323.034	85,09	Operating Expenses
Laba Setelah Pajak	143.953	104.052	72,28	Profit after Tax
Tingkat Solvabilitas/ <i>Risk Based Capital (RBC)</i> (dalam %)	232,64%	214,90%	92,37%	Solvency Ratio/ <i>Risk Based Capital (RBC)</i>
Jumlah Aset	9.989.730	10.491.571	105,02	Total Assets
Jumlah Ekuitas	3.347.305	3.429.624	102,25	Total Equities

PROSPEK USAHA

International Monetary Fund (IMF), memproyeksikan pertumbuhan ekonomi Indonesia tahun 2021 sebesar 4,3% dari sebelumnya diperkirakan sebesar 4,8%. IMF melihat bahwa perekonomian Indonesia akan tumbuh lebih rendah dibandingkan dengan pertumbuhan negara kawasan ASEAN-5 yaitu Indonesia, Thailand, Vietnam, Filipina dan Malaysia.

Penurunan proyeksi yang dilakukan IMF tersebut merupakan dampak dari pandemi COVID-19 yang belum dapat diselesaikan secara nasional maupun internasional. Namun IMF meyakini bahwa perekonomian Indonesia akan tumbuh lebih tinggi dibandingkan tren pertumbuhan ekonomi sebelum adanya pandemi COVID-19. Proyeksi tersebut dilandasi keyakinan IMF bahwa Indonesia akan menerapkan kebijakan perpajakan moderat dengan melakukan peningkatan melalui belanja sosial serta belanja modal jangka menengah.

BUSINESS OUTLOOK

The International Monetary Fund (IMF) projects Indonesia's economic growth in 2021 to reach 4.3% from the previous estimate of 4.8%. The IMF sees Indonesia's economy performing lower than the growth of the ASEAN-5 countries, namely Indonesia, Thailand, Vietnam, Philippines, and Malaysia.

The reduction in projections made by the IMF is the impact of the COVID-19 pandemic, which has yet to be resolved nationally and internationally. However, the IMF believes that the Indonesian economy will grow higher than the economic growth trend prior to the COVID-19 pandemic. This forecast is based on the IMF's belief that Indonesia will implement a moderate taxation policy by making increases through social spending as well as medium-term capital expenditure.

Di sisi lain, mengacu pada publikasi Kementerian Keuangan bahwa lembaga pemeringkat Rating and Investment Information, Inc. (R&I) dan Standard and Poor's (S&P) mempertahankan peringkat (*rating*) kredit Indonesia. Peringkat Indonesia tetap berada pada posisi BBB+ *outlook stable* oleh R&I dan BBB *outlook negative* oleh S&P.

Referring to publications from the Ministry of Finance regarding the rating agencies Rating and Investment Information, Inc. (R&I) and Standard and Poor's (S&P) having maintained Indonesia's credit rating, Indonesia's rating remains in the position of a BBB + stable outlook by R&I and BBB outlook negative by S&P.

Posisi Peringkat Kredit Indonesia Terkini | Current Position of Indonesian Credit Rating

Lembaga Pemeringkat Rating Agency	Peringkat Kredit Credit Rating	Outlook	Tanggal Pemeringkatan Date of Rating
Rating & Investment (R&I)	BBB+	Stable	22 April 2021 22 April 2021
S&P	BBB	Negative	22 April 2021 22 April 2021
Fitch	BBB	Stable	22 Maret 2021 22 March 2021
Japan Credit Rating (JCR) Agency	BBB+	Stable	1 Desember 2020 1 December 2020
Moody's	Baa2	Stable	1 Februari 2020 1 February 2020

Keputusan lembaga pemeringkat mempertahankan peringkat kredit Indonesia merupakan pengakuan atas stabilitas makro ekonomi dan prospek jangka menengah Indonesia yang tetap terjaga di tengah situasi pandemi COVID-19.

The decision of rating agencies to maintain Indonesia's credit rating is an acknowledgment of Indonesia's macroeconomic stability and its maintained medium-term prospects amid the COVID-19 pandemic situation.

Bank Indonesia pun telah melakukan revisi kedua terhadap proyeksi pertumbuhan ekonomi nasional secara keseluruhan untuk tahun 2021 pada kisaran 4,1% sampai dengan 5,1%. Perekonomian Indonesia telah menunjukkan tren perbaikan secara umum, yang dipengaruhi oleh membaiknya kinerja ekspor di sektor minyak kelapa sawit, bijih logam, kendaraan bermotor dan besi baja. Perbaikan ini juga dipengaruhi oleh peningkatan permintaan dari Amerika Serikat dan China.

Bank Indonesia has also made a second revision on the overall national economic growth projection for 2021 in the range of 4.1% to 5.1%. The Indonesian economy has indicated an upward trend in general, influenced by improving export performance in the palm oil, metal ore, motor vehicle, and steel sectors. This improvement was also influenced by increased demand from the United States and China.

Berdasarkan publikasi Otorisasi Jasa Keuangan (OJK) bahwa perekonomian global dan domestik terlihat telah menunjukkan perbaikan berdasarkan indikator aktivitas industri manufaktur, perekonomian rumah tangga dan penjualan ritel yang semakin ekspansif. Neraca perdagangan di bulan Maret 2021 tercatat surplus USD1,56 miliar, sedangkan laju impor tumbuh 2,57% *month to month* dipengaruhi oleh kenaikan aktivitas industri manufaktur.

Based on publications of the Financial Services Authority (OJK), global and domestic economies have demonstrated improvement based on indicators of manufacturing activity, household economy, and increasingly expansive retail sales. The trade balance in March 2021 posted a surplus of USD1.56 billion, while imports grew by 2.57% month to month due to increased activity in the manufacturing industry.

Tinjauan Kinerja Keuangan Financial Performance Review

Kemudian, Indeks Harga Saham Gabungan (IHSG) hingga 23 April 2021 tercatat menguat sebesar 0,5% *month to date* ke level 6016,86. Pasar Surat Berharga Negara (SBN) juga terpantau menguat dengan rerata *yield* SBN turun sebesar 20,2 bps di seluruh tenor.

Sementara itu, industri asuransi tercatat menghimpun premi asuransi per Maret 2021 sebesar Rp25,4 triliun (Asuransi Jiwa Rp16,3 triliun, Asuransi Umum dan Reasuransi Rp9,1 triliun).

Berdasarkan kondisi-kondisi tersebut, aspirasi Pemegang Saham Indonesia Re untuk tujuan di tahun 2021 adalah akselerasi pemulihan ekonomi nasional pasca COVID-19 dan dalam rangka transformasi ekonomi menuju negara maju melalui transformasi model bisnis BUMN dan konsolidasi serta restrukturisasi untuk menciptakan nilai tambah ekonomi dan sosial, dengan tetap menjaga prinsip tata kelola yang baik, manajemen risiko yang terkendali, menjaga kesinambungan posisi keuangan BUMN, serta mengelola dan menciptakan sumber daya manusia unggul.

Oleh karena itu, pada tahun 2021, Perseroan akan melakukan penguatan strategi bisnis yaitu melalui:

1. Pengembangan bisnis Indonesia Re Group melalui Perusahaan Reasuransi Nasional (PRN)
2. Pembentukan cadangan untuk memenuhi standar IFRS 17.
3. Pengembangan produk asuransi jiwa berbasis individu dan digital.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN

Tidak ada informasi atau fakta material yang terjadi di antara tanggal laporan akuntan dengan laporan tahunan ini dibuat sehingga informasi mengenai hal ini tidak dapat disampaikan.

DIVIDEN

Kebijakan Dividen

Indonesia Re memiliki kebijakan pembagian dividen Perseroan yakni ditentukan pada saat Rapat Umum Pemegang Saham.

Dividen yang Dibagikan

Pada tahun 2020, Perseroan tidak membagikan dividen. Adapun rincian pembagian dividen dalam 4 tahun terakhir adalah sebagai berikut.

Furthermore, the Composite Stock Price Index (IHSG) up to 23 April 2021 strengthened by 0.5% month to date to the level of 6016.86. The Government Securities (SBN) market was also observed to strengthen with lowered average yield on SBN by 20.2 bps in all tenors.

The insurance industry was posted to have collected Rp25.4 trillion in insurance premiums as of March 2021 (Life Insurance Rp16.3 trillion, General Insurance and Reinsurance Rp9.1 trillion).

Based on these conditions, the aspirations of Indonesia Re's Shareholders in 2021 are; to accelerate the national economic recovery after COVID-19. This, in the context of economic transformation to developed countries through transformation of SOE business models and consolidation as well as restructuring to create added economic and social value. Continue to maintain the principles of Good Governance, controlled risk management, maintaining the sustainability of the SOE's financial position, and managing and creating superior human resources.

Therefore, in 2021, the Company will strengthen its business strategy, through:

1. Development of Indonesia Re Group business through the National Reinsurance Company (PRN)
2. Establishment of reserves to meet IFRS 17 standards.
3. Development of individual and digital-based life insurance products.

MATERIAL FACTS AND INFORMATION THAT HAPPENED AFTER THE REPORTING DATE

There are no material facts or information that occurred between the date of the accountant's report and this Annual Report's preparation, therefore, information regarding this matter cannot be conveyed.

DIVIDEND

Dividend Policy

Indonesia Re has a dividend distribution policy for the Company, which is determined at the General Meeting of Shareholders.

Dividend Distributed

In 2020, the Company did not distribute dividends. Details of dividend distribution in the last 4 years are as follows.

Tabel Pembagian Dividen | Dividend Distribution Table

(Rp Juta, kecuali dinyatakan lain
Rp million, unless stated otherwise)

Tahun Buku Fiscal Year	Laba Bersih Net Profit	Dividen Dividend	Dividen Per Saham Earning per Share	Payout Ratio	Tanggal Pengumuman Announcement Date	Tanggal Pembayaran Payment Date
2020	104.052	-	-	-	-	-
2019	219.840	-	-	-	-	-
2018	203.386	10.169	-	5%	29 Mei 2019	1 Juli 2019
2017	155.878	-	-	-	-	-

PROGRAM KEPEMILIKAN SAHAM KARYAWAN DAN MANAJEMEN

Hingga 31 Desember 2020, Perseroan tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Perseroan tidak menerbitkan obligasi selama tahun 2020 sehingga informasi mengenai realisasi penggunaan dana hasil penawaran umum tidak dapat disampaikan.

INFORMASI TRANSAKSI TERKAIT INVESTASI, EKSPANSI, DIVESTASI, AKUISISI DAN RESTRUKTURISASI

Investasi

Perseroan melakukan investasi yang pada tahun 2020 nilainya mencapai Rp5,7 triliun. Rinciannya dijelaskan pada sub-bab "Jumlah Investasi".

Ekspansi

Perseroan tidak melakukan ekspansi selama tahun 2020. Dengan demikian, informasi mengenai hal ini tidak dapat disajikan.

Divestasi

Hingga 31 Desember 2020, Perseroan tidak melakukan divestasi sehingga informasi tentang hal ini tidak dapat disampaikan.

Akuisisi

Sepanjang tahun 2020, Perseroan tidak melakukan akuisisi. Dengan demikian, informasi mengenai hal ini tidak dapat disajikan.

Restrukturisasi

Hingga berakhirnya tahun buku, Perseroan tidak melakukan restrukturisasi sehingga informasi tentang hal ini tidak dapat disampaikan.

EMPLOYEE AND MANAGEMENT SHARE OWNERSHIP PROGRAM

Until 31 December 2020, the Company did not have a share ownership program for employees and/or management.

REALIZATION OF THE USE OF PROCEEDS FROM PUBLIC OFFERINGS

The Company did not issue any bonds in 2020, thus, information regarding realization of the use of proceeds from public offerings cannot be conveyed.

INFORMATION ON TRANSACTIONS RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, AND RESTRUCTURING

Investment

Company investment in 2020 was posted at Rp5.7 trillion. The details are described in the sub-chapter of "Total Investment".

Expansion

The Company did not conduct any expansion during 2020. Therefore, information on this matter cannot be disclosed.

Divestment

Up to 31 December 2020, the Company did not make any divestment, therefore, information on this matter cannot be conveyed.

Acquisition

During 2020, the Company did not conduct any acquisitions. Accordingly, information regarding this matter cannot be presented.

Restructuring

Up to the end of the fiscal year, the Company did not carry out restructuring, therefore, information on this matter cannot be conveyed.

Tinjauan Kinerja Keuangan Financial Performance Review

TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI/BERELASI

Transaksi Material yang Mengandung Benturan Kepentingan

Indonesia Re telah mengungkapkan seluruh sifat dan transaksi dengan pihak-pihak berelasi sebagai bagian dari Kebijakan Akuntansi Penting terkait Hubungan Afiliasi (Pihak Berelasi), yang dapat dilihat pada Laporan Keuangan Konsolidasian Perseroan tahun 2020.

Transaksi dengan Pihak Afiliasi atau Berelasi

Tabel Realisasi Transaksi | Table of Transaction Realization

No.	Nama Pihak Name of Party	Sifat Hubungan Nature of Relationship	Objek Transaksi Object of Transaction	Nilai (Rp Juta) Value (Rp Million)
1	Negara Republik Indonesia	Pemegang Saham Akhir Ultimate Shareholder	Surat Utang Negara Government Bonds	1.104.714
2	Bank Mandiri	Entitas Sepengendali Under Common Control	Deposito Berjangka	401.141

Alasan Transaksi Pihak Berelasi

Pemenuhan POJK No. 1 tahun 2016 tentang Investasi Surat Berharga Negara Bagi Lembaga Jasa Keuangan Non Bank.

Realisasi Transaksi pada Periode Tahun Buku Terakhir

Posisi kepemilikan SUN Perseroan pada 31 Desember 2020 adalah Rp1,1 triliun sedangkan posisi kepemilikan deposito dari Bank Mandiri hingga berakhirnya tahun buku sebesar Rp401 miliar.

Kewajaran dan Mekanisme Review atas Transaksi

Transaksi pembelian instrument tersebut wajar dan telah dicatat sesuai dengan PSAK 55.

Pemenuhan Peraturan dan Ketentuan

Perseroan telah memenuhi PSAK No. 7 tentang Pengungkapan pihak-pihak yang berelasi.

KETAATAN SEBAGAI WAJIB PAJAK

Indonesia Re senantiasa mematuhi seluruh aturan yang terkait dengan operasional Perseroan, termasuk peraturan perpajakan. Berikut adalah pembayaran pajak yang dilakukan Perseroan pada tahun 2020 sebagai wujud dari ketaatan sebagai wajib pajak.

MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Material Transactions Containing Conflicts of Interest

Indonesia Re has disclosed all nature and transactions with related parties as part of the Important Accounting Policies related to Affiliated Relationships (Related Parties), which can be viewed in the Company's 2020 Consolidated Financial Statements.

Transactions with Affiliated or Related Parties

Reason for Related Party Transactions

Fulfillment of POJK No. 1 of 2016 on Investment in Government Securities for Non-Bank Financial Services Institutions.

Realization of Transactions in the Last Fiscal Year

The Company's Government Bonds ownership as of 31 December 2020 was Rp1.1 trillion, while the position of deposit ownership from Bank Mandiri up to the end of the fiscal year was Rp401 billion.

Fairness and Review Mechanism for Transactions

The purchase transaction of this instrument is fair and has been posted in accordance with PSAK 55.

Fulfillment of Regulations and Provisions

The Company has complied with PSAK No. 7 on disclosure of related parties.

COMPLIANCE AS A TAXPAYER

Indonesia Re complies with all regulations related to the Company's operations, including tax regulations. The following is the tax payment made by the Company in 2020 as a form of compliance as a taxpayer.

(Rp juta | Rp million)

Pembayaran Pajak	2020	2019	2018	Tax Payment
Pajak Penghasilan Badan	93.239.248	3.680.274.343	(37.141.820.013)	Corporate Income Tax

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN

AMENDMENTS TO LEGAL REGULATIONS WITH SIGNIFICANT IMPACTS

Tabel Perubahan Peraturan Perundang-undangan
Table of Amendments to Legal Regulations

No.	Peraturan Perundang-undangan Laws and Regulations	Bagian yang Berpengaruh terhadap Perusahaan Regulations with Significant Impact to the Company	Dampak Bagi Perusahaan Impact to the Company	Upaya Mitigasi Mitigation Initiatives
1	Peraturan Otoritas Jasa Keuangan Nomor 39/POJK.05/2020 tentang Perubahan Kedua atas Peraturan Otoritas Jasa Keuangan Nomor 14/POJK.05/2015 tentang Retensi Sendiri dan Dukungan Reasuransi dalam Negeri	Bisnis Operasional	Optimalisasi dukungan reasuransi dari reasuradur dalam negeri, untuk pertanggungungan yang memiliki risiko sederhana	Membentuk tim kajian Tim POJK 39/2020 untuk mencari peluang yang ada dari diterbitkannya POJK 39/2020
	Financial Services Authority Regulation No. 39/POJK.05/2020 on Second Amendment to Financial Services Authority Regulation No. 14/POJK.05/2015 on Self-Retention and Domestic Reinsurance Support	Operational Business	Optimization of reinsurance support from domestic reinsurers, for coverage with simple risks	Establish a review team for the POJK 39/2020 to search for opportunities that exist from the issuance of POJK 39/2020
2	Peraturan Otoritas Jasa Keuangan Republik Indonesia Nomor 14/POJK.05/2020 tentang Kebijakan <i>Countercyclical</i> Dampak Penyebaran <i>Coronavirus Disease</i> 2019 bagi Lembaga Jasa Keuangan Nonbank	<ul style="list-style-type: none"> a. Batas waktu penyampaian laporan berkala; b. Pelaksanaan penilaian kemampuan dan kepatutan; c. Penetapan kualitas aset berupa pembiayaan dan restrukturisasi pembiayaan; d. Perhitungan tingkat solvabilitas perusahaan asuransi, perusahaan asuransi syariah, perusahaan reasuransi, dan perusahaan reasuransi syariah; e. Perhitungan kualitas pendanaan dana pensiun yang menyelenggarakan program pensiun manfaat pasti; f. Pelaksanaan ketentuan pengelolaan aset sesuai usia kelompok peserta (<i>life cycle fund</i>) bagi dana pensiun yang menyelenggarakan program pensiun iuran pasti; dan kebijakan lainnya yang ditetapkan oleh Otoritas Jasa Keuangan melalui Kepala Eksekutif Pengawas Perasuransian, Dana Pensiun, Lembaga Pembiayaan, dan Lembaga Jasa Keuangan Lainnya 	Potensi gangguan terhadap kinerja Lembaga Jasa Keuangan Non-Bank (LJKNB) dan stabilitas sistem keuangan yang dapat memengaruhi pertumbuhan ekonomi dapat diminimalisir sehingga mampu untuk menjaga kinerja LJKNB, menjaga stabilitas sistem keuangan, dan mendukung pertumbuhan ekonomi	Tidak ada upaya mitigasi khusus karena ketentuan dalam POJK 14/2020 bersifat menguntungkan perusahaan Industri Keuangan Non Bank (IKNB)

Tinjauan Kinerja Keuangan Financial Performance Review

Tabel Perubahan Peraturan Perundang-undangan
Table of Amendments to Legal Regulations

No.	Peraturan Perundang-undangan Laws and Regulations	Bagian yang Berpengaruh terhadap Perusahaan Regulations with Significant Impact to the Company	Dampak Bagi Perusahaan Impact to the Company	Upaya Mitigasi Mitigation Initiatives
2	Regulation of the Financial Services Authority of the Republic of Indonesia No. 14/POJK.05/2020 on Countercyclical Policies on the Impact of the Coronavirus Disease 2019 Outbreak for Non-Bank Financial Services Institutions	<ul style="list-style-type: none"> a. Deadline to submit periodic reports; b. Implementation of fit and proper test; c. Determination of asset quality in the form of financing and financial restructuring; d. Calculation of the solvency level of insurance, sharia insurance, reinsurance, and sharia reinsurance companies e. Calculation of the quality of funding for pension funds that administer defined benefit pension plans; f. Implementing the provisions for asset management according to the life cycle fund for pension funds that organize defined contribution pension programs; and other policies stipulated by the Financial Services Authority through the Chief Supervising Executive of Insurance, Pension Funds, Financing Institutions, and Other Financial Services Institutions. 	Potential for disruptions to the performance of Non-Bank Financial Services Institutions (NBFIs) and financial system stability that may affect economic growth can be minimized in order to maintain the performance of NBFIs, maintain financial system stability, and support economic growth	There were no special mitigation efforts because the provisions in POJK 14/2020 is beneficial for Non-Bank Financial Industry (BBFI) companies.
3	Peraturan Otoritas Jasa Keuangan Republik Indonesia Nomor 38/POJK. 05/2020 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 69/POJK.05/2016 tentang Penyelenggaraan Usaha Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah	Bisnis Operasional	<p>Penempatan data pada pusat data (<i>data center</i>) dan pusat pemulihan bencana (<i>disaster recovery center</i>) dapat ditempatkan di luar wilayah Indonesia dengan ketentuan sbb: dalam hal data digunakan untuk:</p> <ul style="list-style-type: none"> a. mendukung analisis terintegrasi untuk memenuhi ketentuan yang diterbitkan oleh otoritas negara asal Perusahaan yang bersifat global, termasuk lintas negara; b. manajemen risiko secara terintegrasi dengan perusahaan induk, entitas utama, dan/atau entitas lain yang memiliki kegiatan usaha sejenis dalam satu grup Perusahaan di luar wilayah Indonesia; c. penerapan anti pencucian uang dan pencegahan pendanaan terorisme secara terintegrasi dengan perusahaan induk, entitas utama, dan/atau entitas lain yang memiliki kegiatan usaha sejenis dalam satu grup Perusahaan di luar wilayah Indonesia; d. manajemen komunikasi dengan perusahaan induk, entitas utama, dan/atau entitas lain yang memiliki kegiatan usaha sejenis dalam satu grup Perusahaan; dan/atau manajemen internal dalam satu grup Perusahaan 	Optimalisasi penggunaan <i>data center</i> dalam negeri

Tabel Perubahan Peraturan Perundang-undangan
Table of Amendments to Legal Regulations

No.	Peraturan Perundang-undangan Laws and Regulations	Bagian yang Berpengaruh terhadap Perusahaan Regulations with Significant Impact to the Company	Dampak Bagi Perusahaan Impact to the Company	Upaya Mitigasi Mitigation Initiatives
	Regulation of the Financial Services Authority of the Republic of Indonesia No. 38/POJK.05/2020 on Amendments to the Financial Services Authority Regulation No. 69/POJK.05/2016 on the Implementation of Business of Insurance, Sharia Insurance Reinsurance, and Sharia Reinsurance Companies	Operational Business	Data input in data centers and disaster recovery centers can be placed outside the territory of Indonesia with the following provisions: in the event that the data is used for: a. support integrated analysis to comply with the provisions issued by the authority of the Company's country of origin that is global in nature, including across countries; b. integrated risk management with the parent company, main entity, and/or other entities that have similar business activities within a company group outside the territory of Indonesia; c. implementation of anti-money laundering and prevention of terrorism financing in an integrated manner with the parent company, main entity, and/or other entities that have similar business activities within a company group outside the territory of Indonesia; d. communication management with the parent company, main entity, and/or other entities that have similar business activities within the same company group; and/or internal management within a Company group	Optimizing the use of domestic data centers

PERUBAHAN KEBIJAKAN AKUNTANSI YANG DITERAPKAN PERUSAHAAN PADA TAHUN BUKU TERAKHIR, ALASAN DAN DAMPAKNYA TERHADAP LAPORAN KEUANGAN

Pada tahun 2020, tidak terdapat perubahan standar akuntansi yang dipandang relevan terhadap pelaporan keuangan Indonesia Re. Dengan demikian, informasi mengenai hal ini tidak dapat disampaikan.

INFORMASI KELANGSUNGAN USAHA

Perseroan mempertimbangkan dampak penurunan yang disebabkan oleh COVID-19 dalam Analisis Going Concern. Perseroan menyimpulkan bahwa tidak ada hal-hal yang teridentifikasi, baik secara individual maupun secara keseluruhan, yang mengidentifikasi adanya keraguan substansial tentang kemampuan untuk melanjutkan usaha.

Selain itu, sepanjang tahun 2020, tidak terdapat perubahan lingkungan eksternal Perseroan yang cukup signifikan, baik dari aspek perundang-undangan, persaingan usaha, dan sebagainya. Demikian pula dengan lingkungan internal Perseroan.

CHANGES TO THE ACCOUNTING POLICY IMPLEMENTED BY THE COMPANY IN THE MOST RECENT FISCAL YEAR, REASON AND IMPACT ON THE FINANCIAL STATEMENTS

In 2020, there were no changes in accounting standards considered to be relevant to the financial reporting of Indonesia Re. Thus, information regarding this matter cannot be conveyed.

BUSINESS SUSTAINABILITY INFORMATION

The company considers the impact of the decline caused by COVID-19 in the Going Concern Analysis. The Company concluded that there were no identifiable matters, either individually or as a whole, which identified substantial doubts regarding the ability to continue the business.

In addition, throughout 2020, there were no significant changes in the Company's external environment, both in the aspects of legislation, business competition, and so on. Likewise with the Company's internal environment.

Tinjauan Kinerja Keuangan Financial Performance Review

ASPEK PEMASARAN

Kebijakan di Bidang Pemasaran

Sebagai upaya meningkatkan dan mendorong pertumbuhan bisnis, Perseroan memiliki kebijakan di bidang pemasaran, yang mencakup:

1. Menjaga pertumbuhan *gross premi* dan hasil underwriting bersih.
2. Menjaga keseimbangan proporsi dan kesehatan portofolio bisnis Indonesia Re.

Fokus dan Strategi Pemasaran 2020

Pada tahun 2020, fokus dan strategi yang direalisasikan Perseroan antara lain:

1. Menjaga keseimbangan proporsi dan kesehatan portofolio Indonesia Re, demi memastikan tercapainya target perusahaan sesuai RKAP.
2. Melakukan segmentasi pasar, serta analisa profil dan kebutuhan *ceding companies*, dalam rangka penyediaan solusi reasuransi bagi setiap *ceding companies*.
3. Melakukan perencanaan agenda/kegiatan dalam rangka pengelolaan klien dan penyediaan *secondary services* yang efektif dan efisien.
4. Memperkuat *branding* Indonesia Re sebagai *center of knowledge* dan penyedia solusi reasuransi bagi industri asuransi/reasuransi di Indonesia.

Keunggulan Layanan

Indonesia Re berkomitmen untuk senantiasa memberikan pelayanan terbaik bagi *ceding companies*, yang ditunjukkan melalui adanya program *New Excellent Services* (NES) yang mampu menjamin akan terpenuhinya pelayanan yang baik dan cepat dalam lingkup *respond time* akseptasi fakultatif dan treaty, serta konfirmasi dan pembayaran klaim.

Pengembangan Produk

Customer Experience Management (CEM)/Corporate Solution turut berpartisipasi dalam penyediaan solusi reasuransi melalui analisa *market* yang dapat dijadikan landasan pemikiran pengembangan produk baru. Selain itu, *Customer Experience Management* (CEM)/Corporate Solution juga turun memberikan usulan kepada divisi/departemen terkait mengenai pemberian kebijakan yang didasari oleh profil, kebutuhan, dan analisa hasil usaha dari setiap *ceding companies*.

MARKETING ASPECT

Marketing Policy

In an effort to increase and drive business growth, the Company adopts the following marketing policies:

1. Maintain growth in gross premiums and net underwriting income.
2. Maintain a balance of proportions and soundness of Indonesia Re's business portfolio.

Marketing Focus and Strategy in 2020

In 2020, the focus and strategy to be realized by the Company includes:

1. Maintain a balance of proportion and soundness of Indonesia Re's portfolio, in order to ensure the achievement of company targets according to the RKAP.
2. Perform market segmentation, as well as analyzing the profile and needs of *ceding companies*, in order to provide reinsurance solutions for each *ceding company*.
3. Plan agendas/activities in order to manage clients and provide effective and efficient secondary services.
4. Strengthen the branding of Indonesia Re as a center of knowledge and provider of reinsurance solutions for the insurance/reinsurance industry in Indonesia.

Service Excellence

Indonesia Re is committed to always providing the best service for *ceding companies*. This is demonstrated by the *New Excellent Services* (NES) program, which is able to guarantee the fulfillment of proper and fast services within the scope of response times for facultative and treaty acceptances, as well as claim confirmation and payment.

Product Development

Customer Experience Management (CEM)/Corporate Solution participates in the provision of reinsurance solutions through market analysis that can be used as a rationale for new product development. In addition, *Customer Experience Management* (CEM)/Corporate Solution also provides suggestions to related divisions/departments regarding policy provision based on the profile, needs, and analysis of the business results of each *ceding company*.

Pangsa Pasar

Peningkatan pangsa pasar telah menjadi target Perseroan sejalan dengan misi Perusahaan Reasuransi Berstandar Internasional. Penguasaan Indonesia Re di pasar reasuransi dalam negeri selama 5 (lima) tahun terakhir masih dominan. Pada tahun-tahun yang akan datang pangsa pasar Perseroan diharapkan terus meningkat sejalan dengan pertumbuhan Perseroan sehingga bisa menerapkan optimalisasi kapasitas dalam negeri dan meretensi *gross premi* lebih besar.

Market Share

The increase in market share has become the Company's target, in line with the mission of the International Standard Reinsurance Company. Indonesia Re's control in the domestic reinsurance market for the last 5 (five) years is still dominant. 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.

Tabel Gross Premi dan Market Share Empat Perusahaan Reasuransi Nasional 2015-2019

(Rp miliar, kecuali dinyatakan lain
Rp billion, unless stated otherwise)

Tahun Year	Gross Premi					Market Share			
	Nasional Re	Tugu Re	Marein	RIU (Indonesia Re)	Total	Nasional Re	Tugu Re	Marein	RIU (Indonesia Re)
2015	3.452	1.501	1.075	3.133	9.161	38%	16%	12%	34%
2016	4.877	2.258	1.451	4.708	13.294	37%	17%	11%	35%
2017	5.613	3.008	1.805	5.393	15.819	35%	19%	11%	34%
2018	6.101	2.337	2.215	5.843	16.496	37%	14%	13%	35%
2019	6.852	3.061	2.736	6.159	18.807	36%	16%	15%	33%





TINJAUAN PENDUKUNG BISNIS

BUSINESS SUPPORT REVIEW

Peningkatan dan pengembangan kualitas pendukung bisnis yaitu Sumber Daya Manusia dan Teknologi Informasi senantiasa dilakukan sehingga mampu mencapai tujuan serta visi dan misi Perseroan.

Improvement and development of quality business support, namely Human Resources and Information Technology are continuously carried out in order to achieve the Company's goals and vision and missions.

Sumber Daya Manusia

Human Resources Development

Human Capital Department telah memiliki rencana dan strategi pengelolaan SDM yang dibagi menjadi empat ranah di antaranya Implementasi Talent Management, HC Unggul Indonesia Re Maju, Employee Experience Management, Employee Retention Program.

The Human Capital Department has human resources management plan and strategy which is divided into four areas including Implementation of Talent Management, HC Unggul Indonesia Re Maju, Employee Experience Management, and Employee Retention Program.

Bagi PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Perseroan"), sumber daya manusia (SDM) merupakan organ yang sangat penting dalam merealisasikan target usaha serta visi dan misi Perseroan. Karena itulah, pengelolaan dan pengembangan SDM senantiasa menjadi salah satu perhatian utama Perseroan, mengacu pada *roadmap* yang telah disusun.

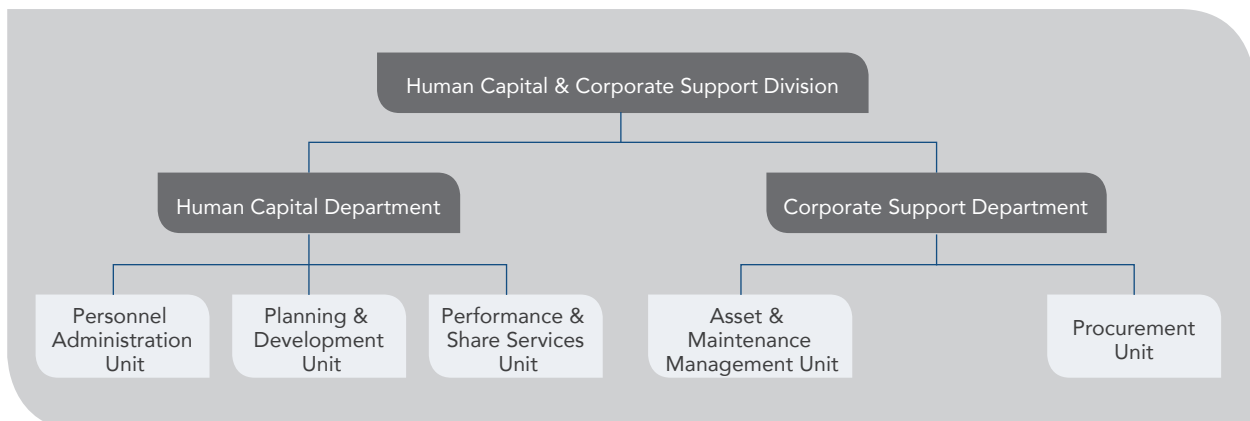
PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re" or "the Company") believes in the importance of human resources (HR) as a key element in realizing the Company's business targets as well as its vision and mission statements. For that reason, Indonesia Re continues to implement HR management and development in accordance with the established HR roadmap.

ORGANISASI DIVISI DAN SUMBER DAYA MANUSIA

Pengelolaan SDM di lingkungan Perseroan dilaksanakan oleh Human Capital & Corporate Support Division yang bertanggung jawab langsung kepada Direktur Keuangan dan SDM. Berikut adalah bagan struktur organisasinya:

ORGANIZATION OF HUMAN RESOURCES DIVISION

The management of HR at the Company is the responsibility of the Human Capital & Corporate Support Division under the Finance and Human Resources Director. The organization structure is as follow:



TUGAS DAN TANGGUNG JAWAB

Sesuai dengan lampiran SK Nomor 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 berlaku;

FOKUS DAN STRATEGI 2020

Dalam rangka memenuhi KPI Perusahaan pada tahun 2020, Human Capital Department memiliki rencana dan strategi pengelolaan SDM yang dibagi menjadi empat ranah di antaranya:

1. Implementasi *Talent Management*
 - New performance management system
 - Pemetaan kompetensi karyawan
2. HC Unggul Indonesia Re Maju
 - *Fast track*
 - *Competency based development*
 - Pemberian kesempatan pendidikan bagi *top talent*
 - *Inisiasi knowledge management*
3. *Employee Experience Management*
 - Kegiatan penunjang (olah raga dan kerohanian)
4. *Employee Retention Program*
 - *Pay for performance based*
 - *Introducing new bonus scheme*

DUTIES AND RESPONSIBILITIES

In accordance with the Attachment to Decision Letter Number 00171/60.HK.01.01/00/Indonesia Re/10/2019 dated 14 October 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 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.

2020 FOCUS AND STRATEGY

In order to fulfill the Corporate KPIs in 2020, Human Capital Department has a HR management plan and strategy that is divided into four areas, including:

1. Talent Management Implementation
 - New performance management system
 - Employee competences mapping
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
 - Supporting activities (sports and religious activities)
4. Employee Retention Program
 - Pay-for-performance based
 - Introducing new bonus scheme

Sumber Daya Manusia Human Resources Development

PENCAPAIAN 2020

Sepanjang tahun 2020, berikut pencapaian Human Capital Departement.

1. Implementasi kamus kompetensi ke dalam strategi pengembangan SDM seperti *job fitting* dan rekrutmen,
2. Implementasi *talent pool* dalam strategi pengembangan SDM,
3. Implementasi *human capital information system*,
4. Pengendalian jumlah karyawan tetap,
5. Pemenuhan gelar profesi teknik, non teknik dan manajemen risiko,
6. Penghargaan masa kerja karyawan,
7. Implementasi program *fast track* dan *assignment*,
8. Melakukan penyesuaian operasional jam kerja perusahaan dengan menerapkan system kerja WFH dan WFO untuk melakukan adaptasi dalam menghadapi pandemi COVID-19.

ROADMAP PENGELOLAAN SDM

Perseroan telah 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 secara konsisten dan berkesinambungan.

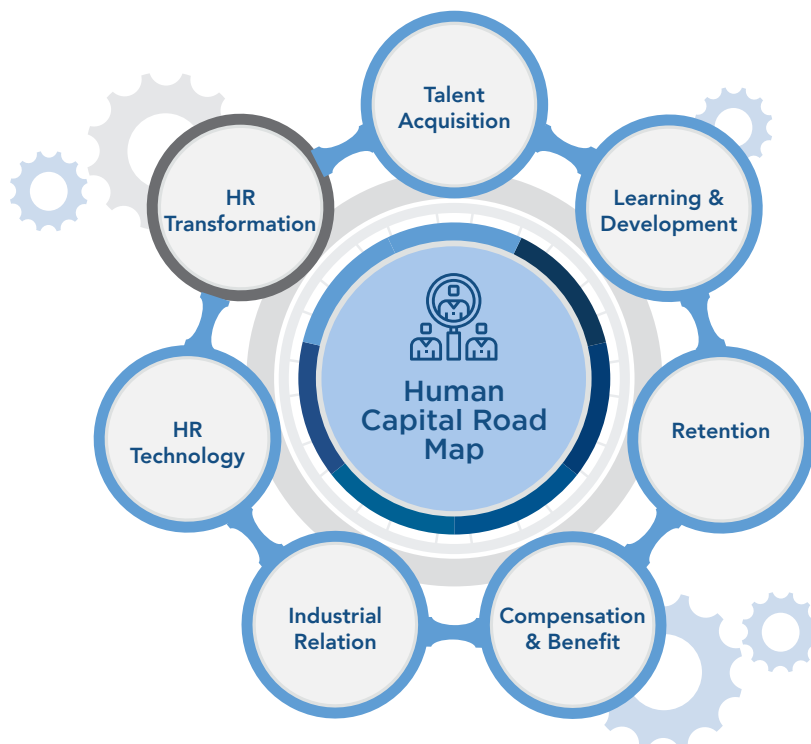
2020 ACHIEVEMENTS

In 2020, the Human Capital Group recorded the following achievements:

1. Implementation of the competency dictionary into HR development strategies such as *job fitting* and recruitment;
2. Implementation of *talent pool* in the HR development strategy;
3. Implementation of the *human capital information system*;
4. Control of the number of permanent employees;
5. Fulfillment of technical, non-technical and risk management professional degrees;
6. Employee service awards;
7. Implementation of the *fast track* and *assignment* program;
8. Adjusted the Company's operating hours by implementing the WFH and WFO work systems to adapt to the COVID-19 pandemic.

HR MANAGEMENT ROADMAP

The Company has designed a human resources management and development roadmap towards realizing the Company's vision and missions as well as targets for a sustainable performance growth. The roadmap serves as a guide for the consistent and continuous implementation of HR management at Indonesia Re.



Kebijakan Remunerasi

Perjanjian Kerja Bersama (PKB) Indonesia Re mengatur mengenai kebijakan remunerasi yaitu 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:

- 1. Upah/upah
- 2. Tunjangan hari raya
- 3. Tunjangan gelar profesi

Tidak hanya itu, karyawan juga mendapatkan sejumlah fasilitas, seperti bantuan uang pendidikan, Jaminan kesehatan dalam bentuk asuransi serta jaminan hari tua.

Penghargaan Masa Kerja

Dalam rangka memberikan penghargaan kepada karyawan tetap yang telah memberikan jasa dan pengabdianya terhadap perusahaan, Direksi memandang perlu untuk memberikan penghargaan masa kerja kepada karyawan yang tercantum pada SK Nomor 00894/60.HK.01.01/00/Indonesia Re/12/2017 tertanggal 18 Desember 2017.

Penghargaan masa kerja diberikan kepada karyawan tetap Indonesia Re dengan ketentuan tertentu, dengan rincian sebagai berikut:

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 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).	15 gram 15 grams

Remuneration Policy

The Collective Labor Agreement (CLA) of Indonesia Re defines remuneration 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. Salary/wages
- 2. Religious holiday allowance
- 3. Professional qualification allowance

In addition, employees receive facilities such as education tuition assistance, health insurance, and pension program.

Service Award

In appreciation of the services and contributions of permanent employees, the Board of Directors has decided on the provision of employee service awards as stipulated in Decision Letter Number 00894/60.HK.01.01/00/Indonesia Re/12/2017 dated December 18, 2017.

Awards are given to permanent employees of Indonesia Re fulfilling certain requirements, detailed as follow:

Sumber Daya Manusia Human Resources Development

Pemberian penghargaan masa kerja tersebut diberikan pada saat acara peringatan hari ulang tahun Perseroan setiap tahunnya atau waktu lain yang dianggap lebih sesuai atau tepat.

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 yang diuraikan dalam tabel berikut ini.

Employee awards are distributed annually during the commemoration of the Company's anniversary or at another time as deemed more appropriate.

Recruitment Program

The Company has standard operating procedures (SOPs) for employee recruitment. In effect since 2018, these comprise of the SOP for Permanent Employee Recruitment and SOP for Contract Employee Recruitment, as described following:

Rekrutmen Karyawan Tetap Permanent Employee Recruitment	Rekrutmen Karyawan Kontrak Contract Employee Recruitment
SOP Tetap Nomor 00013/OT.02/60/IndonesiaRe/04/2018	SOP Tetap Nomor 00014/OT.02/60/IndonesiaRe/04/2018
Dalam mekanisme rekrutmen, penanggung jawab kegiatan adalah <i>Planning and Development Unit Head</i> . 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.	Dalam mekanisme rekrutmen, penanggung jawab kegiatan adalah <i>Planning and Development Unit Head, Human Capital Group Head, HCCS Division Head</i> . 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.
In the recruitment mechanism, the person responsible for the activity is the <i>Planning and Development Unit Head</i> . 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.	In the recruitment mechanism, the person responsible for the activities is the <i>Planning and Development Unit Head, Human Capital Group Head, HCCS Division Head</i> . 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.

Pada tahun 2020, jumlah karyawan tetap sebanyak 191 orang dan karyawan kontrak 28 orang. Seluruhnya telah melalui prosedur sebagai tata kelola dalam penerimaan karyawan di lingkungan Perseroan.

In 2020, there were a total of 191 permanent employees and 28 contract employees. All of them have gone through the stipulated procedures as part of the governance processes for employee recruitment in the Company.

Dalam melakukan rekrutmen karyawan, Indonesia Re menggunakan portal www.jobstreet.co.id sebagai portal resmi yang ditunjuk untuk mengunggah lowongan pekerjaan guna memenuhi kebutuhan karyawan Perseroan.

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.

Tingkat Turn Over Karyawan

Pada tahun 2020, tingkat *turn over* karyawan Indonesia Re adalah sebesar 4% dengan jumlah karyawan yang keluar sebanyak 10 orang. Realisasi tersebut lebih rendah 5% dibandingkan dengan realisasi tahun 2019 yang sebesar 9%. Adapun perkembangan tingkat *turn over* karyawan dalam 3 tahun terakhir adalah sebagai berikut:

Employee Turnover Rate

Indonesia Re has a 4% employee turnover rate in 2020, with a total of 10 personnel leaving the Company. This turnover rate was 5 percentage point lower than the level in 2019 at 9%. Employee turnover rates in the last 3-year period are as follows:

(dalam/in %)

Uraian	2020	2019	2018	Description
Turn Over Karyawan	4	9	5	Employee Turn Over

Program Pengembangan dan Manajemen Karier

Sebagai wujud komitmen Perseroan terhadap pengelolaan karyawan, Indonesia Re senantiasa melakukan evaluasi secara berkesinambungan demi menciptakan keselarasan antara pengembangan karier karyawan dengan tujuan Perseroan. Pelaksanaan evaluasi memiliki tujuan untuk meningkatkan 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 2020, Divisi HC&CS melaksanakan proses promosi dan mutasi internal dalam pemenuhan kebutuhan organisasi dan juga pengembangan karyawan. Hal tersebut berkaitan dengan program evaluasi SDM. Selain itu, Indonesia Re juga memiliki program manajemen karier yang ditujukan untuk jalur karier pegawai (struktural dan fungsional) serta *career path* pegawai yang akan diintegrasikan dengan anak perusahaan, sehingga terdapat standarisasi dan transparansi jalur karier pegawai dalam suatu grup usaha dalam pengembangan organisasinya. 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 tahun 2020 HC&CS Division sudah memulai menyusun kebijakan *talent management* yang dapat dijadikan dasar pengembangan dalam mengembangkan karyawan Indonesia Re berdasarkan profil *talent*. Tidak hanya itu, HC Department Indonesia Re juga telah merealisasikan tugas dari pembentukan Komite Akselerasi dan Assignment yaitu mempercepat perjalanan karier karyawan dalam mengisi posisi kosong yang diperlukan Perseroan.

Program Pelatihan, Pengembangan Kompetensi, dan Sertifikasi

Indonesia Re memandang 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 its commitment to human resources management, Indonesia Re conducts evaluations on an ongoing basis in order to ensure alignment between employee career development and the Company’s objectives. The evaluation aims to increase organizational productivity and effectiveness through the formulation of job competency standards, Indonesia Re Competency Directory, periodic job descriptions updates, job requirements, and evaluation of employee promotion policies and policies related to organizational structure as stipulated in the Decision Letter of the Board of Directors.

Throughout 2020, the HC&CS Division carried out an internal employee promotion and transfer process in meeting organizational needs as well as employee development. This is related to the HR evaluation program. In addition, Indonesia Re also has a career management program aimed at employee career paths (structural and functional) as well as employee career paths that will be integrated with subsidiaries, so that there is standardization and transparency of employee career paths in the organizational development of the business group. Indonesia Re has a basic policy in employee competency development and career management, namely *“training for the right man at the right time with the right purpose”*.

In addition, in 2020 the HC&CS Division has started compiling a talent management policy that can be used as a basis for development in developing Indonesian Re’s employees based on the talent profile. Further, the HC Department of Indonesia Re has also established the Acceleration and Assignment Committee in order to facilitate the career movements of employees in filling vacant positions required by the Company.

Training, Competency Development and Certification Program

Indonesia Re 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.

Sumber Daya Manusia Human Resources Development

Sepanjang tahun 2020, Perseroan memberikan pelatihan kepada karyawan sebanyak 51 pelatihan dan diikuti oleh 219 karyawan dengan total biaya pelatihan sebesar Rp2,3 miliar. Adapun perkembangannya selama tiga tahun terakhir adalah sebagai berikut.

In 2020, the Company conducted a total of 51 training sessions for 219 participating employees with a total cost of Rp2.3 billion. Training program summary for the last three-year period is as follows:

Uraian	2020	2019	2018	Description
Jumlah Pelatihan	51	147	196	Number of Training
Jumlah Karyawan yang Mengikuti	219	173	205	Number of Participants
Realisasi Biaya Pelatihan	Rp2,3 miliar/billion	Rp5,7 miliar/billion	Rp5,1 miliar/billion	Cost of Training

Program Penilaian Kinerja Karyawan

Sebagai upaya memenuhi target Perseroan yang ditetapkan oleh Pemegang Saham dalam hal ini Kementerian BUMN melalui Komisaris, maka keberadaan *Key Performance Indicator* (KPI) perusahaan yang disusun oleh Pemegang Saham itu sendiri yang kemudian diturunkan hingga unit terkecil, yaitu staf menjadi sebuah keperluan. 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 Nomor 00895/60.HK.01.01/00/Indonesia Re/12/2017 tertanggal 18 Desember 2017.

Hasil dari capaian KPI tersebut kemudian dijadikan indikator penilaian karyawan dengan prosedur penilaian *Performance Appraisal* yang tercantum dalam SK Nomor 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.

Program Kesejahteraan, Kesehatan, dan Perlindungan Karyawan

Mengacu pada Perjanjian Kerja Bersama (PKB) PT Reasuransi Indonesia Utama (Persero) Tahun 2019 - 2021 yang telah didaftarkan di Dinas Tenaga Kerja dan Transmigrasi Provinsi Daerah Khusus Ibukota Jakarta, Program Kesejahteraan, Kesehatan dan Perlindungan Karyawan Indonesia Re mencakup hal sebagai berikut:

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 requirement 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 18 December 2017.

The results of the KPI achievements are then used as indicators for employee appraisal with the Performance Appraisal assessment procedure as listed in Decision Letter Number 00171/60.HK.01.01/00/Indonesia Re/10/2019 dated 14 October 2019. The Decision Letter of the Board of Directors established an evaluation of both KPI and Non-KPI performance aspects for each employee.

Employee Welfare, Health and Protection Program

Pursuant to 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:

Kesejahteraan

Perseroan menjamin kesejahteraan karyawan sesuai dengan yang tercantum dalam PKB Indonesia Re. Kesejahteraan karyawan yang utama 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.

Menjelang tahun ajaran pendidikan baru, Perseroan juga 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

Dalam rangka menjamin 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

The Company guarantees the welfare of employees in accordance with that stated in the Indonesia Re’s CLA. The first pillar of employee welfare is salary. The Company also provides religious holiday allowance (THR) of at least two months’ salary to employees. THR is given no later than 14 days prior to particular Religious Holiday, usually Idul Fitri.

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. These are provided not only for employees but also to Company retirees and families of employees.

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.

Sumber Daya Manusia Human Resources Development

RENCANA DAN STRATEGI PENGELOLAAN SDM 2021

Untuk mendukung Indonesia Re menjadi perusahaan reasuransi terkuat di ASEAN maka investasi pada pengembangan dan pengelolaan SDM yang berkualitas dan berintegritas tinggi yang dilakukan secara terintegrasi dalam grup usaha menjadi faktor penting dalam memenangkan persaingan usaha. Hal tersebut dilakukan secara berkelanjutan dan disesuaikan dengan kebutuhan organisasi melalui:

- a. Meningkatkan *Employee Competence Index* pada tahun 2021 guna meningkatkan kompetensi karyawan dalam menduduki jabatan tertentu.
- b. Implementasi suksesi *fast track* dengan melakukan akselerasi kemampuan dan kompetensi sumber daya manusia untuk memastikan ketersediaan *talent* pada masing-masing jabatan sebagai upaya pemenuhan posisi pada level BOD-1 dan BOD-2.
- c. Penerapan Nilai 7 perilaku yang diharapkan menjadi salah satu identitas Insan Indonesia Re menjadi poin penting yang tidak hanya menjadi jargon, namun tercermin dalam setiap sikap dan keputusan yang diambil secara profesional. Pada tahun 2020, 7 perilaku kembali hadir sebagai komponen yang akan dinilai dalam proses *performance appraisal* dan dinilai dengan lebih komprehensif. Hal ini dilakukan untuk memastikan bahwa setiap layanan bagi internal maupun eksternal memiliki ciri khas Perilaku Budaya Indonesia Re.
- d. Mengembangkan kuantitas dan kompetensi SDM, dimulai dari proses *onboarding* (rekrutmen), pengembangan hingga proses *off boarding* (*pension*) yang baik. Proses *development* dilakukan dengan metode *specific training program* dan *cross training program* yang bekerjasama dengan Corporate University BUMN lain, lembaga pendidikan juga kerja sama dengan perusahaan reasuransi global.

HR MANAGEMENT PLANS AND STRATEGY FOR 2021

Investments in the development and management of high quality and high integrity human resources which is carried out in an integrated manner within the business group is an important factor in winning business competition and positioning Indonesia Re as the strongest reinsurance company in ASEAN. This is done on an ongoing basis and tailored to the needs of the organization through:

- a. Increase the *Employee Competence Index* in 2021 to improve employee competence in holding certain positions.
- b. Implementation of the *fast track* succession by accelerating the capabilities and competencies of human resources to ensure the availability of talent in each position as an effort to fulfill positions at the BOD-1 and BOD-2 levels.
- c. The application of the 7 Values of Behavior that is expected to become one of the identities of Indonesian Re people is an important point that is not only jargon, but is reflected in every attitude and decision taken professionally. In 2021, the 7 Values of Behavior will be regarded as part of the parameters in the performance appraisal process and assessed more comprehensively. This is done to ensure that every service, both internal and external, has a characteristic Indonesia Re Cultural Behavior.
- d. Developing the quantity and competence of human resources, starting from the *onboarding* process (recruitment), employee development, to a good *off boarding* (retirement) process. The employee development process is carried out using a method of *specific training program* and *cross training program* in collaboration with other SOE Corporate Universities, educational institutions as well as collaboration with global reinsurance companies.

- e. Untuk dapat menjadi perusahaan reasuransi yang dapat bersaing di tingkat global, Human Capital Department mempersiapkan SDM dengan meningkatkan jumlah sertifikasi/gelar profesi/tenaga ahli SDM.
- f. Mengembangkan platform manajemen SDM yang bertujuan untuk:
 - Membentuk SDM yang profesional dalam pelayanan serta memiliki integritas, loyalitas dan dedikasi yang tinggi dan inovasi sehingga mampu bersaing di market global;
 - Memiliki sistem remunerasi yang menarik didasarkan pada *merit system* dan *pay performance basis* yang mampu mendorong motivasi kerja pegawai yang akan meningkatkan kinerja perusahaan.
 - Memiliki program retensi karyawan berupa penyediaan program-program *benefit* antara lain program beasiswa karyawan, program kepemilikan rumah karyawan, program kesempatan untuk beribadah ke tanah suci, serta *soft loan program*.
- g. Pengembangan sistem belajar mandiri melalui *e-learning*, yang akan dikembangkan menjadi *knowledge management* yang pada akhirnya bukan hanya memenuhi kebutuhan pegawai akan pengetahuan namun juga sampai kepada pelanggan. Pengembangan *knowledge management* akan dilaksanakan secara terintegrasi dengan anak-anak perusahaan.

- e. To become a reinsurance company that can compete at the global level, the Human Capital Group prepares HR by increasing the number of certifications/professional titles/HR experts.
- f. Developing a HR management platform that aims to:
 - Develop human resources who are professional in service and have integrity, loyalty and high dedication and innovation so that they are able to compete in the global market.
 - Provide an attractive remuneration scheme based on a merit system and a pay-for-performance basis, so as to encourage employee work motivation and eventually improve company performance.
 - Provide an employee retention scheme in the form of employee benefit programs, including employee scholarship program, employee house ownership program, opportunities to worship in the Holy Land (to perform Hajj), and a soft loan program.
- g. Development of an independent learning system through e-learning, which will be developed into knowledge management which ultimately not only meets employees' needs for knowledge but also reaches out to customers. Knowledge management development will be carried out in an integrated manner with the subsidiaries.



Teknologi Informasi

Information Technology

Pada tahun 2020, nilai kematangan tata kelola TI Indonesia Re lebih baik dari capaian tahun 2019, mengindikasikan bahwa segala proses TI sudah terdefinisi, terdokumentasi, dan terkomunikasi dengan baik.

In 2020, the score of the IT governance maturity of Indonesia Re was improving from 2019, indicates that IT processes have been well-defined, well-documented, and well-communicated.

Teknologi Informasi (TI) Indonesia Re memiliki visi “to deliver strategic services for business.” Mengacu pada visi tersebut, Divisi TI berperan dalam menyediakan solusi sistem informasi terintegrasi *core services* dan *supporting services* yang diperkuat dengan layanan analitikal.

Divisi TI juga menyediakan layanan infrastruktur yang aman dan andal untuk memfasilitasi pengembangan bisnis. Penerapan tata kelola TI dan data juga dilakukan dalam rangka pemenuhan kepatuhan regulasi serta kebutuhan dan akselerasi bisnis.

KEBIJAKAN

Dalam melaksanakan kegiatannya, Divisi TI Indonesia Re mengacu pada 3 (tiga) kebijakan internal: Keputusan Direksi Nomor 0006/60.HK.01.01/00/Indonesia Re/01/2020 tanggal 8 Januari 2020 tentang Kebijakan Tata Kelola dan Pengelolaan Teknologi Informasi (TI), Keputusan Direksi Nomor 00073/60.HK.01.01/01/Indonesia Re/05/2019 tanggal 6 Mei 2019 dan adendumnya pada Keputusan Direksi Nomor 00073/60.HK.01.01/01/Indonesia Re/05/2019 tentang Regulasi Teknologi Informasi dengan tujuan untuk:

- Memastikan semua fungsi, keamanan, penggunaan komputer sesuai dengan kebijakan perusahaan.
- Melindungi keberlangsungan operasional komputer, jaringan, dan data.

Information Technology (IT) at Indonesia Re espouses the vision “to deliver strategic services for business.” To that end, the IT Division provides integrated information system solutions that encompass both core and support services, complemented by strong analytics.

The IT Division also provides safe and reliable infrastructure platforms to facilitate business development. While rigorous IT governance and data security are applied to assure regulatory compliance and the need for business acceleration.

POLICIES

In its activities, the IT Division of Indonesia Re refers to three internal policies, namely: The Board of Directors Decree Number 0006/60.HK.01.01/00/Indonesia Re/01/2020 dated 8 January 2020 on the Policy of Information Technology (IT) Governance and Management, the Board of Directors Decree Number 00073/60.HK.01.01/01/Indonesia Re/05/2019 dated 6 May 2019 and its addendum to the Board of Directors Decree Number 00073/60.HK.01.01/01/Indonesia Re/05/2019 on Information Technology Regulation with the aim of:

- Ensuring that all of the functions, security, and utility of computers are in line with company policies.
- Protecting the operational continuity of the computer, network and data.

- c. Mencegah terjadinya kerusakan, pencurian baik daya, *software* maupun *hardware* yang dapat dilakukan oleh pihak-pihak yang tidak bertanggung jawab, dan
- d. Sebagai bentuk pemenuhan pada PER-02/MBU/2013 dan PER-03/MBU.2018 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara.

Kebijakan tersebut menjadi *guideline* dari Pedoman Pengelolaan Data dan Keamanan TI, Pedoman Pengelolaan Data dan Keamanan TI, dan Pedoman Pengembangan TI yang diberlakukan secara menyeluruh pada semua komponen organisasi Perseroan. Pedoman-pedoman itu mengatur mengenai pengelolaan perencanaan, risiko, sumber daya manusia (SDM), layanan, pengembangan, akuisisi, implementasi, operasi, dukungan layanan, keamanan informasi, kualitas, kinerja, kepatuhan, dan dokumentasi TI.

- c. Preventing the possibility of breakdown, theft over resources including software and hardware by unscrupulous parties, and
- d. Pursuant to PER-02/MBU/2013 and PER-03/MBU.2018 on the Guideline for the Formulation of Information Technology Management by the State-owned Enterprise.

These policies serve as guidelines for Data Management and IT Security as well as IT Development that are universally applied across all elements of the Company's organization. These guidelines define the protocols for the management of planning, risk, human resources (HR), services, development, acquisition, implementation, operations, supporting services, information security, quality, compliance, and IT documentation.



Teknologi Informasi Information Technology

TATA KELOLA TEKNOLOGI INFORMASI

Perseroan menerapkan tata kelola TI yang selaras dengan manajemen risiko dan strategi *Governance Risk & Compliance* (GRC) Perseroan serta implementasi strategi *shared service* untuk berbagai layanan antara induk dan anak perusahaan. Strategi tersebut diharapkan mampu mendukung efisiensi dan percepatan transformasi digital grup serta meningkatkan kompetensi SDM yang andal, yaitu mampu beradaptasi dengan perkembangan TI, kebutuhan organisasi dan rencana strategis bisnis perusahaan.

Implementasi tata kelola TI diatur dalam SK Kebijakan Tata Kelola dan Pengelolaan Teknologi Informasi yang berlaku terhadap proses perencanaan, pengembangan, operasional dan pengelolaan sumber daya TI Perseroan yang terdiri atas: informasi, aplikasi, infrastruktur dan SDM.

Tata kelola tersebut juga mengatur sistem manajemen pengamanan informasi dan sistem manajemen layanan TI yang berlaku di seluruh fungsi Perseroan yang mengadakan kerja sama dengan pihak luar. Begitu pun sebaliknya, berlaku bagi pihak-pihak luar yang melakukan pekerjaan untuk/dan kerja sama dengan Perseroan.

Salah satu indikator dari hasil tata kelola TI yang baik ialah *maturity level* atau nilai kematangan. Penilaian kematangan tata kelola TI berdasarkan *Control Objective for Information and Related Technology* (COBIT) yang menilai 34 proses tata kelola TI.

Pada tahun 2020, nilai kematangan tata kelola TI Indonesia Re mendapatkan skor 3,24, lebih baik dari capaian tahun 2019 yakni 3,0. Skor 3,24 tersebut mengindikasikan bahwa segala proses TI sudah terdefinisi, terdokumentasi, dan terkomunikasi dengan baik.

INFORMATION TECHNOLOGY GOVERNANCE

The Company implements IT governance that is aligned with the risk management and its strategy on *Governance Risk & Compliance* (GRC) as well as its implementation of the *shared services* strategy among the parent and subsidiary entities. The strategy is expected to support the efficiency and expedited digital transformation within the group, while enhancing the competence and reliability of HR in adapting to the development of IT, the need of organization, and the Company's strategic business plan.

The implementation of the IT governance is regulated by the Decree Letter on the Policy of the Governance and Management of Information Technology that applies to the processes of planning, development, operations and management of the Company's IT resources that comprise of: information, application, infrastructure and HR.

The governance policy also determines the protocols for information security management system and information services management system that apply to all functions of the Company that are engaged in cooperation with external parties, and vice versa, for external parties that are working for, or are engaged in cooperation with, the Company.

One of the indicators of Good IT Governance is the level of maturity that is based on *Control Objective for Information and Related Technology* (COBIT) that assesses 34 processes within the IT governance.

In 2020, the score of the IT governance maturity of Indonesia Re was 3.24, improving from the score of 3.0 in 2019. A score of 3.24 indicates that IT processes have been well-defined, well-documented, and well-communicated.

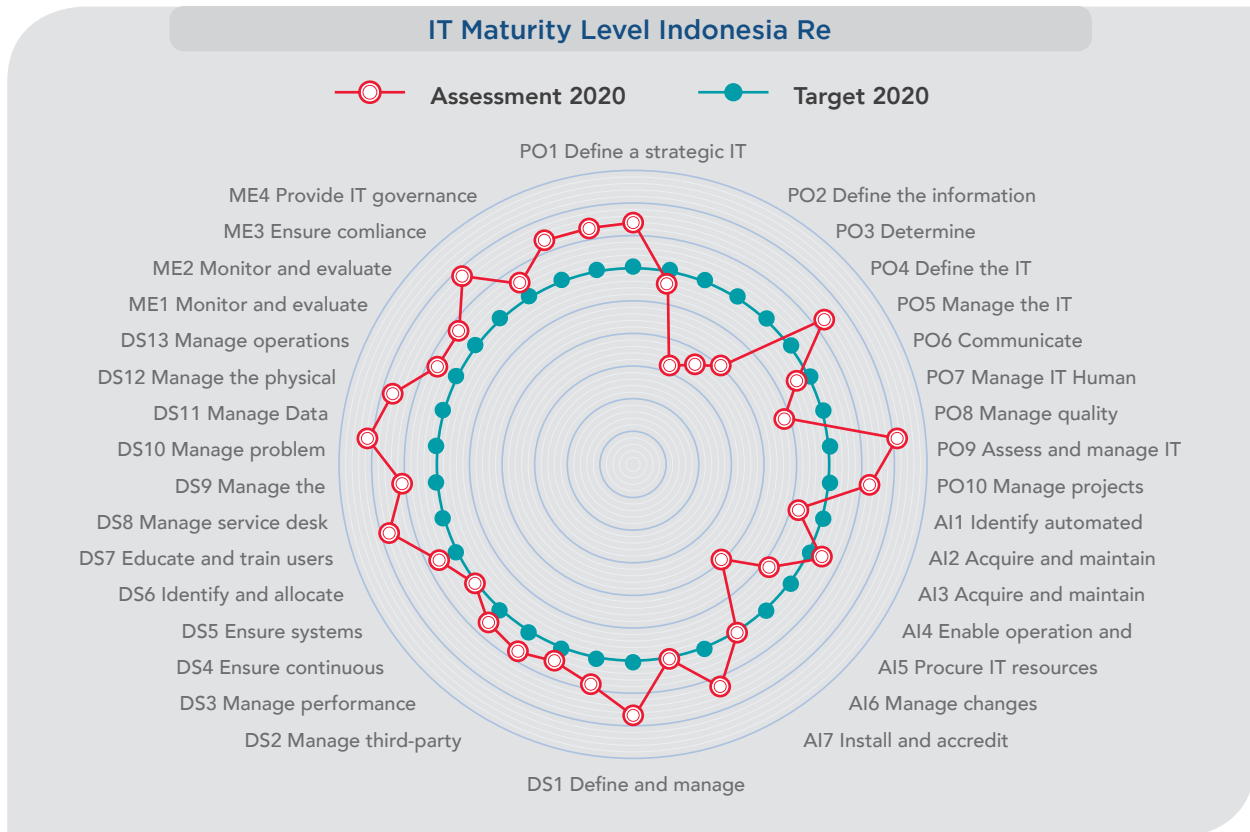
Tabel Hasil Penilaian Maturity | Table on Maturity Assessment Results

No.	Proses Process	Nilai Maturity Maturity Score
1	Define a strategic IT plan	3,25
2	Define the information architecture	3,16
3	Determine technological direction	2,92
4	Define the IT processes, organisation and relationships	2,96
5	Manage the IT investment	3,00
6	Communicate management aims and direction	3,50

Tabel Hasil Penilaian Maturity | Table on Maturity Assessment Results

No.	Proses Process	Nilai Maturity Maturity Score
7	Manage IT Human resources	3,17
8	Manage quality	3,08
9	Assess and manage IT risks	3,42
10	Manage projects	3,33
11	Identify automated solutions	3,13
12	Acquire and maintain application software	3,25
13	Acquire and maintain technology infrastructure	3,13
14	Enable operation and use	3,00
15	Procure IT resources	3,21
16	Manage changes	3,33
17	Install and accredit solutions and changes	3,21
18	Define and manage service levels	3,38
19	Manage third-party services	3,29
20	Manage performance and capacity	3,25
21	Ensure continuous service	3,28
22	Ensure systems security	3,26
23	Identify and allocate costs	3,21
24	Educate and train users	3,26
25	Manage service desk and incidents	3,38
26	Manage the configuration	3,31
27	Manage problems	3,42
28	Manage data	3,36
29	Manage the physical environment	3,27
30	Manage operations	3,27
31	Monitor and evaluate IT performance	3,38
32	Monitor and evaluate internal control	3,25
33	Ensure compliance with external requirements	3,33
34	Provide IT governance	3,33
Hasil Akhir Penilaian Maturity/Final Score of Maturity Assessment		3,24

Teknologi Informasi Information Technology

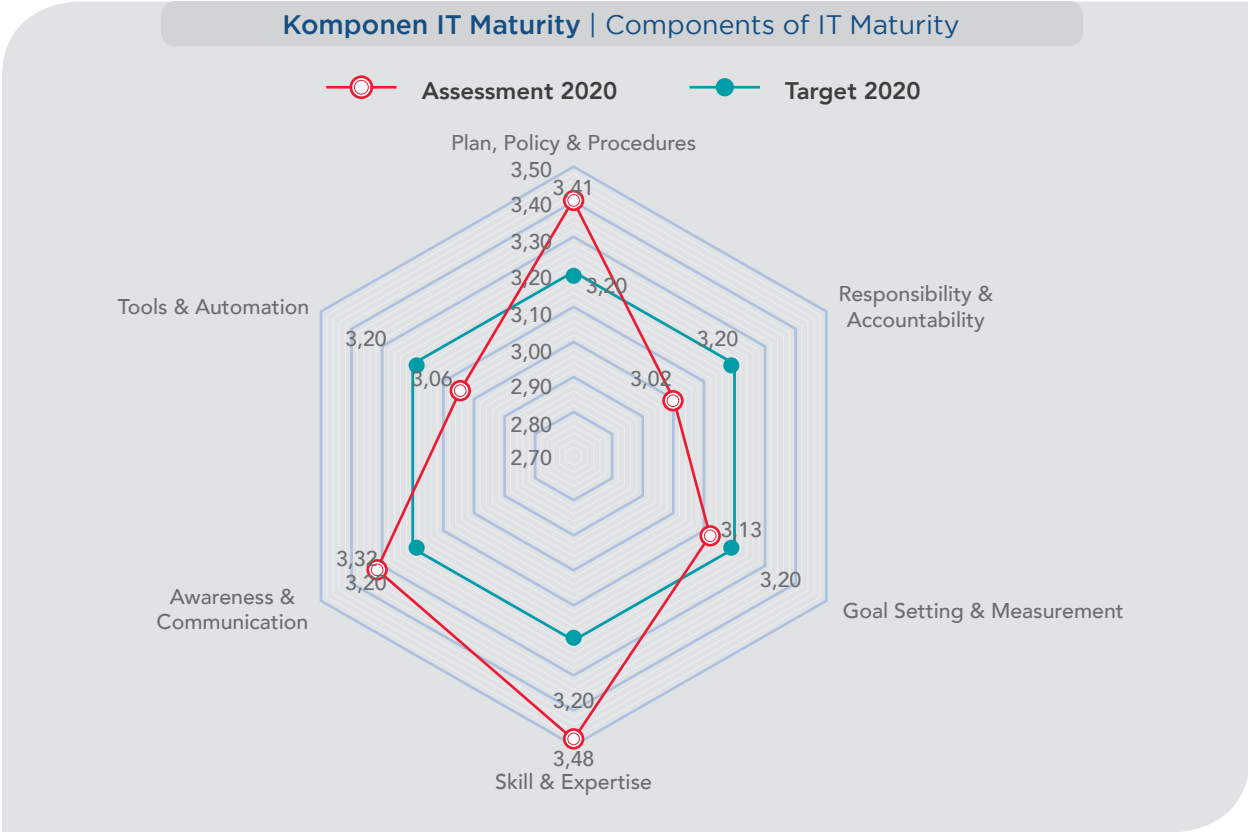


Dalam menilai nilai kematangan TI, digunakan beberapa komponen sebagai kriteria penilaian. Berikut adalah tabel komponen tersebut beserta hasil *assessment* pada tahun buku dan targetnya.

In assessing the IT maturity score, several components were used as assessment criteria. The following table shows these components and results of assessments for the financial year and the targets.

Tabel Komponen Penilaian Maturity | Table of Components for Maturity Assessments

No.	Komponen Component	Assessment 2020 Assessment 2020	Target
1	Plan, Policy & Procedures	3,41	3,20
2	Responsibility & Accountability	3,01	3,20
3	Goal Setting & Measurement	3,15	3,20
4	Skill & Expertise	3,50	3,20
5	Awareness & Communication	3,32	3,20
6	Tools & Automation	3,07	3,20



VISI DAN MISI TEKNOLOGI INFORMASI

Teknologi Informasi Indonesia Re memiliki visi dan misi yang disesuaikan dengan visi dan misi Perseroan serta target dan sasaran yang ingin dicapai oleh Perseroan.

THE VISION AND MISSION OF INFORMATION TECHNOLOGY

Information Technology at Indonesia Re espouses the vision and mission that are aligned with those of the Company as well as its targets and goals.

Visi TI - Indonesia Re

To Deliver Strategic Service for Business

Misi TI - Indonesia Re

Integrated Information System	Secure & Reliable IT Infrastructure	Good IT Governance
<p>Menyediakan solusi sistem informasi terintegrasi dengan penekanan pada penguatan pemodal, penyampaian layanan dan akselerasi <i>decision making</i>.</p> <p>Providing integrated information system solutions with emphasis on capital strengthening, delivery of services, and decision-making acceleration.</p>	<p>Menyediakan layanan infrastruktur yang aman dan andal untuk memfasilitasi pengembangan bisnis.</p> <p>Providing secure and reliable infrastructure services to facilitate business development.</p>	<p>Menerapkan Tata Kelola TI dan Data, dalam rangka pemenuhan kepatuhan regulasi, pemenuhan kebutuhan dan akselerasi bisnis.</p> <p>Implementing IT and Data Governance, in the interest of regulatory compliance, needs fulfillment, and business acceleration.</p>

Teknologi Informasi Information Technology

STRATEGI TEKNOLOGI INFORMASI

Sebagai upaya mencapai visi dan misi yang telah disusun, Perseroan menetapkan sejumlah strategi yang terdiri dari arahan strategis untuk menjadi pegangan bagi setiap aktivitas yang diambil oleh Perseroan, utamanya yang terkait dengan teknologi informasi. Arahan strategis dan bisnis terkait dengan TI pada 2020 berfokus pada:

1. Inovasi baru teknologi informasi minimal 1 (satu) per tahun
2. Penyederhanaan proses administrasi dan *paperless*
3. Otomatisasi proses underwriting
4. *Knowledge management* untuk proses *claim assessment*
5. *High availability* untuk *data center* dan *data recovery center*
6. Ketersediaan pedoman *Disaster Recovery Planning*
7. Pengujian *Disaster Recovery Planning*
8. Peningkatan *Maturity Level* Tata Kelola TI

ROADMAP

Perseroan menjadikan peta jalan atau *Roadmap* TI 2020-2024 yang telah dirumuskan sebagai pedoman penyusunan dan penetapan arah kebijakan TI. *Roadmap* tersebut terdiri dari 4 (empat) bagian yakni sistem informasi, infrastruktur, tata kelola TI dan *shared services*. Masing-masing bagian memiliki target, tema dan *timeline* masing-masing, yang diurai dalam gambar sebagai berikut:

THE STRATEGY OF INFORMATION TECHNOLOGY

In the efforts to achieve its defined vision and mission, the Company has formulated a number of strategies that comprises of the strategic direction as guidelines for all activities of the Company, especially those that relate to information technology. The strategic business direction that relates to IT in 2020 had focused on:

1. New innovation in information technology at least 1 (one) per year
2. Simplification of administration processes and paperless
3. Automation of the underwriting process
4. Knowledge management for the process of claim assessment
5. High availability of data center and data recovery center
6. Availability of guidelines on Disaster Recovery Planning
7. Testing of the Disaster Recovery Plan
8. Increasing the Maturity Level of IT Governance

ROADMAP

The Company used its formulated IT Roadmap 2020-2024 as guidelines for the formulation and determination of the IT policy direction. The Roadmap consists of 4 (four) parts, namely information system, infrastructure, IT governance and shared services. Each part has its own target, theme, and timeline, which is shown in the diagram below:

	2020	2021	2022	2023	2024
Tema TI IT Theme	<i>Integrated & Connected Services</i> Layanan internal terintegrasi dengan <i>interfacing yang efisien dengan berbagai tipe customer</i> Integrated & Connected Services Layanan internal terintegrasi dengan <i>interfacing yang efisien dengan berbagai tipe customer</i>		<i>Data Value - based Services Data Insight</i> untuk peningkatan layanan internal dan <i>customer</i> Data Value - based Services Data Insight untuk peningkatan layanan internal dan <i>customer</i>		Sustain Pengembangan Berkelanjutan Sustainable IT Development
Sistem Informasi Information System	Pengembangan Lanjutan <i>Core System</i> Core System Development				
	Pengembangan Lanjutan <i>Support System</i> Support System Development				
		Modernisasi Platform Integrasi & Security Platform Integrasi & Security Modernization			
		Enterprise Datawarehouse & Business Intelligence Enterprise Datawarehouse & Business Intelligence			
Infrastruktur Infrastructure	Pengelolaan Operasional Rutin Infrastruktur TI IT Infrastructure Routine Operational Management				
	Penyesuaian Kapasitas Infrastruktur Infrastructure Capacity Adjustment				
Tata Kelola TI IT Governance	Sertifikasi Tata Kelola TI IT Governance Certification	Implementasi Lanjutan Tool Pendukung TKTI Advanced Implementation of TKTI Support Tools			
		Implementasi Tata Kelola TI Tahap I Implementation of IT Governance Phase I		Implementasi Tata Kelola TI Tahap II Implementation of IT Governance Phase II	
Shared Services Shared Services	Persiapan Tata Kelola Governance Preparation				
	Join Planning Session Join Planning Session	Shared Services Tahap I Shared Services Phase I	Shared Services Tahap I Shared Services Phase I		

Berdasarkan Roadmap TI 2020-2024, arah dan sasaran rencana strategis TI Perseroan untuk ke depannya menuju *integrated & connected services*. Dalam rencana tersebut Divisi TI akan memberikan layanan internal terintegrasi dengan *interfacing* yang efisien untuk berbagai tipe *customer*. Arah tersebut akan terbagi menjadi tiga area, yaitu integrasi, standardisasi, dan optimalisasi.

PENCAPAIAN 2020

Sepanjang tahun 2020, pengembang TI Indonesia Re difokuskan pada pengembangan lanjutan *core system* dan pengembangan lanjutan *support system*. Adapun capaian Perseroan di bidang TI pada tahun 2020 adalah sebagai berikut:

Based on the IT Roadmap 2020-2024, the direction and objectives of the Company’s IT strategy going forward are to achieve *integrated & seamless services*. In this plan, the IT Division, will provide an *integrated internal service* through efficient *interfacing* with various types of customers. This direction will be divided into three areas of activities, namely integration, standardization, and optimization.

ACHIEVEMENT IN 2020

Throughout the year 2020, the IT development at Indonesia Re focused on the continuing development of both the core and support systems. These can be described as follows:

No.	Nama Aplikasi Application Name	Deskripsi Description	Benefit	Status
Core Service				
1	General Reinsurance & Accounting System	REINS	<i>Core system dari pengelolaan data akunting dengan enhancement modul workflow</i> Core system for managing accounting data with an enhanced workflow module	Operasional Operational
2	Sistem Aplikasi Reas Jiwa & Administrasi Ceding Application System for Reas Life & Ceding Administration	SARJ	<i>Core system dari pengelolaan data reasuransi jiwa dengan enhancement modul "Admin Ceding"</i> Core system for managing data on life reinsurance and enhancement of the "Admin Ceding" module	Operasional Operational
3	SMART System	SMART	<i>Core system dari pengelolaan Data BPPDAN</i> Core system for managing BPPDAN Data	Operasional Operational
4	General Reinsurance Workflow System	ELO Workflow	<i>Sistem workflow sebagai bagian dari supporting application REINS</i> Workflow System as part of the REINS supporting application	Operasional Operational
5	Life Reinsurance Workflow System	Life Workflow	<i>Sistem workflow sebagai enhancement terhadap supporting application SARJ</i> Workflow system as enhancement to SARJ supporting application	Pengembangan Development
6	HEALTH System	HEALTH	<i>Core system pengelolaan data asuransi kesehatan</i> Core system for managing data on health insurance	Operasional Operational
7	Sistem Investasi Investment System	Sistem Investasi Investment System	<i>Sistem investasi Indonesia Re yang real time dan akurat</i> The investment system of Indonesia Re that is in real time and accurate	Operasional Operational
Business to Business				
8	B2B BPPDAN	B2B BPPDAN	<i>Transfer data & common work environment dengan ceding BPPDAN</i> Transfer data & common work environment with BPPDAN ceding	Operasional Operational
9	B2B RU	B2B RU	<i>Transfer data & common work environment dengan ceding Reasuransi Umum</i> Transfer data & common work environment with General Reinsurance ceding	Operasional Operational

Teknologi Informasi

Information Technology

No.	Nama Aplikasi Application Name	Deskripsi Description	Benefit	Status
10	I.R.G.I.S	Group Term Life	<i>Pricing tools real time bagi client ceding Reasuransi Jiwa</i> Pricing tools in real time for clients of Life Reinsurance ceding	Operasional Operational
Strategy, Control, Performance Service				
11	Enterprise Risk Management System	SIMRI	Sistem internal pendukung kepatuhan terhadap budaya manajemen risiko perusahaan Supporting internal system to assure compliance with the Company's risk management culture	Operasional Operational
12	Governance Risk & Compliance	GRC	Sistem internal pendukung pengelolaan secara menyeluruh terhadap manajemen kepatuhan Supporting internal system to manage compliance culture holistically	Pengembangan Development
Analytical Service				
13	Dashboard System & Client Portal	DSS & Client Portal	Memberikan informasi dalam bentuk <i>report dashboard</i> dan portal bagi <i>client</i> dalam mengakses informasi mengenai <i>Risk and Loss Profile</i> Provide information in the form of a dashboard report and portal for clients to access information on Risk and Loss Profile	Peningkatan Upgrading
14	KPI Monitoring	Mobile KPI	Pengelolaan KPI dan <i>dashboard</i> KPI pencapaian perusahaan secara <i>real time</i> dan akurat Managing KPI and KPI dashboard showing Company achievements in real time and accurately	Operasional Operational
15	Sistem KPI & Evaluasi Karyawan	KPI Karyawan Employee KPI Employee	Pengelolaan KPI dan sistem <i>appraisal</i> pencapaian karyawan secara <i>real time</i> Managing KPI and employee appraisal system in real time	Operasional Operational
Corporate Operational				
16	Workflow E-Office	E-Office	Sistem <i>workflow</i> internal operasional yang <i>paperless</i> dan terintegrasi Internal workflow System for operations that is integrated and paperless	Operasional Operational
17	E-Logbook	E-Form	Sistem aplikasi absensi dan kegiatan karyawan yang <i>mobile</i> selama masa <i>work from home</i> Application system for tracking employee absences and activities that is mobile during work-from-home period	Operasional Operational
18	E-Library	E-Library	Sistem aplikasi manajemen perpustakaan Indonesia Re Application System for the management of the library of Indonesia Re	Operasional Operational

SUMBER DAYA MANUSIA

Hingga 31 Desember 2020, jumlah SDM TI berjumlah 10 orang yang telah dibagi berdasarkan jabatan dan wilayah tugas serta tanggung jawabnya masing-masing, dengan rincian sebagai berikut:

HUMAN RESOURCES

As of 31 December 2020, the IT Division had 10 personnel, who were classified according to their respective positions, scope of duties, and responsibilities as follows:

No.	Jabatan Position	Wilayah Tugas Scope of Duty	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 dan perencanaan strategis Responsible for managing and coordinating all works related to information technology and strategic planning.	1
2	IT Planning & QA Head	Perencanaan & Pengujian Sistem/ Program Aplikasi TI Planning & Testing System/IT Application Program	Memimpin, mengarahkan dan bertanggung jawab atas tersedianya perangkat tata kelola teknologi informasi (TI), perencanaan TI, perencanaan layanan TI, serta terlaksananya <i>quality assurance</i> pada setiap pengembangan sistem aplikasi yang telah dibuat Lead, direct and responsible for the availability of the tools for IT governance, IT planning, IT services planning, and implementation of quality assurance in all developments of application systems.	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 <i>inhouse</i> maupun <i>outsourced</i> , sesuai dengan <i>quality assurance</i> yang telah direncanakan Lead, direct and responsible for the completion of all core and supporting applications development and maintenance, whether in-house or outsourced, in line with the quality assurance that has been defined.	1
4	IT Infrastructure & Operational Head	Infrastruktur dan Operasional Infrastructure and Operations	Memimpin, mengarahkan, melaksanakan pengelolaan kelangsungan operasional infrastruktur TI, dan bertanggung jawab atas ketersediaan, keamanan, performansi, dan keberlangsungan (<i>continuity</i>) layanan TI bagi perusahaan sesuai dengan SLA yang telah ditetapkan, serta bertanggung jawab untuk melakukan proses data <i>closing</i> dan pelaporan. Lead, direct, execute on-going operations of the IT infrastructure, and responsible for the availability, security, performance and continuity of IT services for the Company in accordance with the agreed SLA, as well as for the process of data closing and reporting.	1
5	IT Planning & QA Associate	Perencanaan & Pengujian Sistem/ Program Aplikasi TI Planning & Testing System/IT Application Program	Bertugas untuk mengelola setiap perangkat tata kelola TI yang diperlukan dan seluruh proses <i>quality assurance</i> , mulai dari <i>software quality</i> hingga <i>service quality</i> Charged with the duties to manage all tools of IT governance that are required and all quality assurance processes from software quality to service quality.	1
6	Application Programmer	Pengembangan Aplikasi Application Development	Bertugas untuk membuat pemrograman atas pengembangan dan pemeliharaan aplikasi yang ditugaskan sesuai dengan perencanaan Charged with the duties to design programs for the development and maintenance of applications that are assigned to and as planned.	1

Teknologi Informasi Information Technology

No.	Jabatan Position	Wilayah Tugas Scope of Duty	Tanggung Jawab Responsibility	Jumlah SDM Number of Personnel
7	Project Management Officer	Pengembangan Aplikasi Application Development	Bertugas untuk mengelola seluruh proses manajemen proyek aplikasi mulai dari inialisasi, perencanaan, pelaksanaan, dan penutupan proyek Charged with the duties to manage the processes in all application development projects starting from initiation, planning, execution, to project closing.	1
8	IT Infrastructure	Infrastruktur & Operasional Infrastructure & Operations	Bertugas sebagai <i>system engineer</i> untuk setiap kebutuhan infrastruktur IT dan <i>database</i> Charged with the duties of the system engineer for all requirements of IT infrastructure and database.	1
9	IT Operational	Infrastruktur & Operasional Infrastructure & Operations	Bertugas untuk mengelola transaksi data dan proses <i>closing</i> sistem administrasi semua <i>account</i> bisnis Charged with the duties of managing all data transactions and the closing process of the administration system for all business accounts.	1
10	IT Helpdesk	Infrastruktur & Operasional Infrastructure & Operations	Bertugas sebagai <i>helpdesk</i> dan sekaligus sebagai <i>technical support</i> apabila terjadi masalah yang terkait dengan terminal kerja <i>user</i> dan jaringan pada <i>user</i> Charged with the duties of the helpdesk and the technical support for all troubleshooting related to user's work terminals as well as network.	1

PELATIHAN DAN SERTIFIKASI

Bagi Indonesia Re, SDM yang kompeten merupakan hal penting dalam melakukan pengelolaan dan pengembangan TI. Oleh karena itu, Perseroan secara berkelanjutan memberikan pelatihan sebagai upaya peningkatan kompetensi SDM di bidang TI. Beberapa pelatihan yang telah diberikan kepada SDM TI Perseroan pada tahun 2020 yakni:

- COBIT
- IT Governance, Risk Management, Assurance, & Cybersecurity Summit 2020
- ISO 27001
- ISO 20000
- CDSP
- ERM Fundamentals – Based on ISO 31000

Sementara itu, dalam rangka menjamin standar mutu pengembangan teknologi informasi di lingkungan Perseroan, *core system* dan *data center* Indonesia Re telah memiliki sertifikasi yang berkaitan dengan TI yaitu:

- ISO 27000
- ISO 20000

TRAINING AND CERTIFICATION

At Indonesia Re, competent HR is of primary importance when it comes to managing and developing IT. As such, the Company provides continuous training to enhance the competence of its IT personnel. Several trainings that were provided for IT HR in 2020, comprised of the followings:

- COBIT
- IT Governance, Risk Management, Assurance, & Cybersecurity Summit 2020
- ISO 27001
- ISO 20000
- CDSP
- ERM Fundamentals – Based on ISO 31000

Meanwhile, in order to ensure the standard of quality of IT development within the Company, the core system and data center of Indonesia Re has earned certifications related to IT, as follows:

- ISO 27000
- ISO 20000

INVESTASI TEKNOLOGI

Sepanjang tahun 2020, total biaya yang dikeluarkan Indonesia Re untuk pengembangan TI adalah sebesar Rp11,6 miliar setelah revisi RKAP dari angka Rp16,8 miliar sebagai dampak dari COVID-19. Alokasi tersebut digunakan untuk pengembangan *core system*, *supporting system*, peningkatan infrastruktur, penambahan perangkat TI sebagai pendukung kebijakan *work from home*, implementasi & sertifikasi ISO 27001 dan ISO 20001, serta operasional dan *maintenance*.

RENCANA KERJA TI 2021

Pada tahun 2021, Divisi IT&SP telah menyiapkan rencana kerja terkait *business enabler* dan *organizational enabler* dengan anggaran sebesar Rp19 miliar, yang mencakup:

1. Penyederhanaan proses administrasi transaksi bisnis,
2. Percepatan proses transaksi bisnis, dan
3. Kelancaran operasional infrastruktur TI untuk operasional bisnis.

Rencana kerja tersebut memiliki sasaran sebagai berikut:

1. Perencanaan kerja TI yang strategis & sistematis, IT *maturity level*, tata kelola data, dan persiapan *shared service group*.
2. Penyesuaian kapasitas infrastruktur, pengelolaan operasional rutin infrastruktur TI, efisiensi & optimalisasi operasional DC/DRC, menjamin kelangsungan bisnis bisa terjadi bencana, *supporting* atas pelaksanaan *closing* untuk pelaporan keuangan.
3. Pengembangan *core system* & *support system*, modernisasi platform integrasi dan *security*, dan *enterprise data warehouse* dan *business intelligence*.

INVESTMENTS IN TECHNOLOGY

Throughout the year 2020, that amount of funds that had been allocated by Indonesia Re in IT development was Rp11.6 billion following the revised Company budget of Rp16.8 billion due to COVID-19. The allocation was spent on the development of the core and supporting systems, infrastructure upgrades, additional IT equipment to support work-from-home, implementation and certification of ISO 27001 and ISO 20001, as well for operations and maintenances.

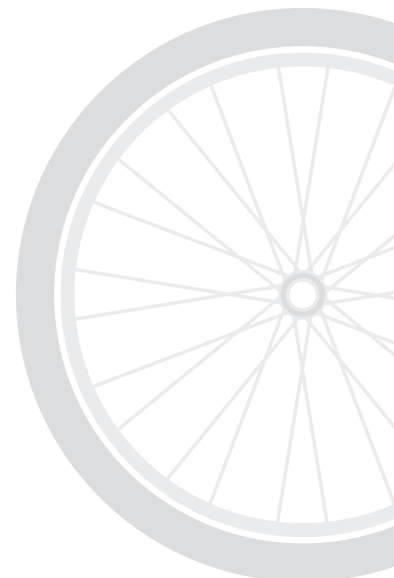
IT WORK PLAN FOR 2021

For 2021, the IT&SP Division has prepared a work plan that addresses the need of business enabler and organizational enabler at a budget of Rp19 billion, comprising of:

1. Simplifying the administration for business transactions,
2. Expediting the business transaction process, and
3. Streamlining IT infrastructure operations for business operations.

The work plan aims to achieve the followings:

1. IT work planning that is strategic and systematic, IT maturity level, governance on data management, and preparation towards group shared services.
2. Alignment of infrastructure capacity, routine management of IT infrastructure operations, efficiency & optimization of DC/DRC operations to ensure business continuity during disasters, and providing support to closing activities for financial reporting.
3. Development of core and support systems, upgrading platforms for integration and security, enterprise data and business intelligence.







TATA KELOLA PERUSAHAAN

GOOD CORPORATE GOVERNANCE

Perseroan secara konsisten dan berkelanjutan meningkatkan penerapan prinsip-prinsip GCG, yang ditunjukkan melalui capaian skor tahun 2020 sebesar 90,42% dengan kategori “Sangat Baik”, lebih baik dari tahun sebelumnya”.

The Company consistently undertake the continuing improvement of GCG implementation, as shown in the GCG assessment score of 90.42% in 2020 with the “Excellent” predicate, representing an improvement over the previous year.

Tata Kelola Perusahaan

Good Corporate Governance

Perseroan menetapkan fokus implementasi GCG sepanjang tahun 2020 yakni melakukan pelaporan sistem pelaporan pelanggaran (*whistleblowing system*) sesuai dengan rekomendasi laporan GCG tahun 2019 serta penyempurnaan pedoman dan kebijakan yang sudah ada.

The Company focused its GCG implementation throughout 2020, namely through the Whistleblowing System, in accordance with the recommendations of the 2019 GCG report and as a refinement of the existing guidelines and policies.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

PT Reasuransi Indonesia Utama (Persero) atau "Indonesia Re" berpandangan 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 dijalankan 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.

Manajemen berupaya menjadikan Indonesia Re sebagai 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.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

PT Reasuransi Indonesia Utama (Persero) or "Indonesia Re" views that 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 conducted 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.

The Management seeks to build 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.

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(GOCCG)
- Pedoman Etika dan Perilaku (COEC)
- Pedoman Direksi (BOD Manual)
- Pedoman anti kecurangan (*Fraud*)
- Pedoman pengendalian gratifikasi
- Pedoman Pengenalan Direksi
- Pedoman Prinsip Mengenal Nasabah (PMN)
- Pedoman Sistem Pelaporan Pelanggaran (*Whistleblowing 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 yang stabil pada tahun 2020 yang penuh tantangan. 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 7,23%, ekuitas tumbuh sebesar 6,29%, *Risk Based Capital* 214,9%, Tingkat Kesehatan Perusahaan memperoleh skor 70,00 digolongkan dalam kondisi "SEHAT" dengan kategori "A" serta hasil *assessment* penerapan GCG tahun 2020 memperoleh skor 90,42% dengan klasifikasi "Sangat Baik".

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 (GOCCG)
- Guidelines in Ethics and Code of Conduct (COEC)
- Guidelines on Board of Directors (BOD Manual)
- Guidelines on Anti-Fraud
- Guidelines on gratuity control
- Guidelines on Introduction of the Board Directors
- Guidelines on Know Your Customer (KYC) Principle
- Guidelines on the Whistleblowing 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 carried out by the Company is also demonstrated by a stable performance in the challenging year of 2020. 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 7.23%, equity grew by 6.29%, Risk-Based Capital 214.9%, the Company Soundness Rating obtained a score of 70.00, which is classified in the "HEALTHY" criteria and "A" category, as well as the assessment result of GCG implementation in 2020 obtained a score of 90.42%, with "Excellent" classification.

Tata Kelola Perusahaan Good Corporate Governance

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:

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

Berikut adalah prinsip-prinsip GCG Perseroan beserta penjelasannya.

GCG Principles

The following are the principles of the Company's GCG and the explanations.

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.
Transparency	It is a form of openness in carrying out the decisionmaking 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.
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.
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.
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.
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.

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. 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.

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 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.

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.

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

Penyusunan prinsip-prinsip yang berlaku di dalam lingkungan perusahaan oleh Indonesia Re 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 terdapat dalam Akta Notaris Nomor 03 tanggal 14 Mei 2020 yang dibuat di hadapan Notaris Nanda Fauz Iwan SH., Mkn berserta persetujuan Kementerian Hukum dan HAM No. AHU-0036565.ah.01.02.TAHUN.2020 tanggal 19 Mei 2020.
- 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.

Corporate Governance Guidelines

The principles applied within the Company environment by Indonesia Re refers to the prevailing laws and regulations, including:

- Law of the Republic of Indonesia, No. 40 of 2007 on Limited Liability Company dated 16 August 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 30 November 1985 made before Notary Ahmad Bajumi, SH., Substitute Notary Imas Fatimah, SH., and amended several times, the last was stipulated in the Notary Deed Number 03 dated 14 May 2020 made before the Notary Nanda Fauz Iwan SH., Mkn along with the approval of the Ministry of Law and Human Rights No. AHU-0036565.ah.01.02.TAHUN.2020 dated 19 May 2020.
- OJK Regulation No. 2/POJK.5/2014 dated 28 March 2014 on Good Corporate Governance for Insurance Companies.
- OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 on the implementation of Integrated Governance for Financial Conglomerates.
- OJK Circular No. 15/SEOJK.05/2014 dated 9 December 2014 on Corporate Plans and Business Plans of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.

Tata Kelola Perusahaan Good Corporate Governance

- 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.
- 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.
- OJK Circular Letter No. 16/SEOJK.05/2014 dated 9 December 2014 on Committees of the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
- OJK Circular No. 17/SEOJK.05/2014 dated 9 December 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 23 December 2016 on Good Corporate Governance for Insurance Companies.

TUJUAN PENERAPAN TATA KELOLA PERUSAHAAN

Sebagai perusahaan reasuransi, 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 Nomor: 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 Usaha serta Komite-komite di bawah Direksi.

OBJECTIVE OF CORPORATE GOVERNANCE IMPLEMENTATION

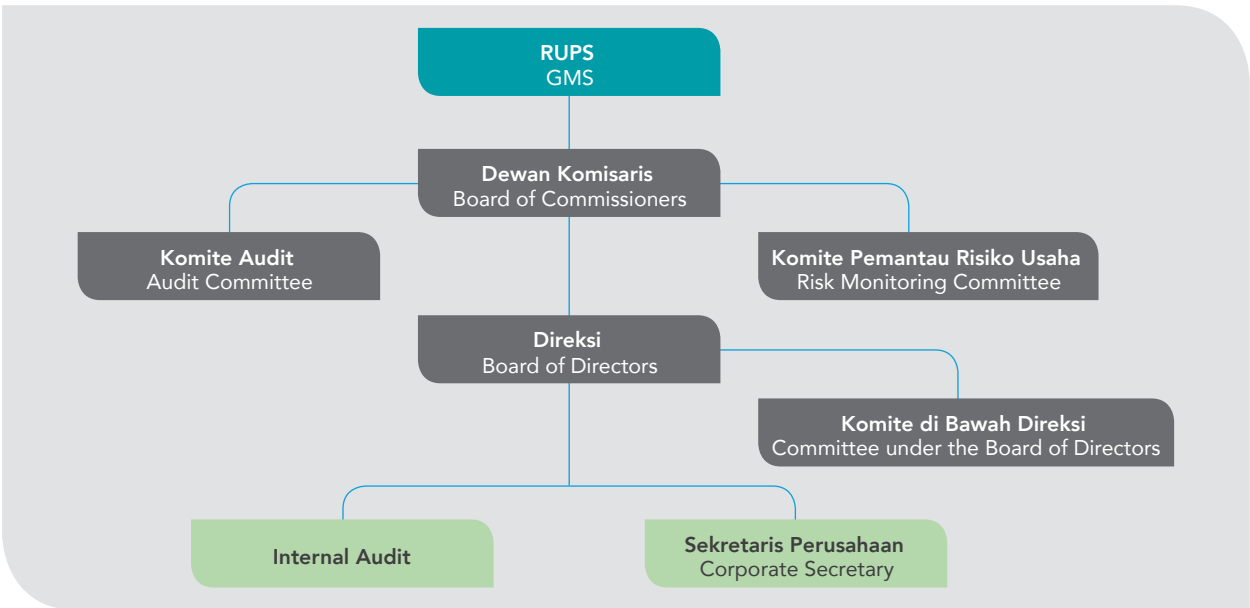
As a reinsurance company, Indonesia Re conditions with existing regulations. One of the rules that binds the Company with regard to the implementation of good corporate governance is the Financial Services Authority Regulation No. 73/POJK.05/2016 dated 23 December 2016, which aims to:

- 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.



FOKUS PENERAPAN GCG TAHUN 2020

Perseroan menetapkan fokus implementasi GCG sepanjang tahun 2020 yakni melakukan pelaporan sistem pelaporan pelanggaran (*whistle blowing system*) sesuai dengan rekomendasi laporan GCG tahun 2019 serta penyempurnaan pedoman dan kebijakan yang sudah ada.

Selain itu, Indonesia Re juga menerbitkan kebijakan baru dalam penerapan GCG pada tahun 2020 yaitu:

1. Sistem dan Prosedur Kerja Sama Perusahaan dengan Mitra.
2. Pedoman Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.
3. Kebijakan Manajemen Risiko.
4. Kebijakan Teknologi Informasi.

PENILAIAN PENERAPAN GCG

Prosedur Pelaksanaan Penilaian GCG
Prosedur pelaksanaan penilaian GCG pada tahun 2020 terdiri dari beberapa tahapan yakni sebagai berikut:

1. Analisa Dokumen
2. Pengisian Kuesioner
3. Pelaksanaan Wawancara
4. Konsultasi dan Pembahasan Bersama
5. Penetapan Nilai/Skor Penilaian
6. Pemaparan Hasil Penilaian
7. Penyusunan Laporan Hasil Assessment

FOCUS OF GCG IMPLEMENTATION IN 2020

The Company focused its GCG implementation throughout 2020, namely through the Whistleblowing System, in accordance with the recommendations of the 2019 GCG report and as a refinement of the existing guidelines and policies.

Indonesia Re also issued the following new policies on GCG implementation, in 2020:

1. Company Systems and Procedures for its Partners.
2. Integrated Governance Guidelines for Financial Conglomerates.
3. Risk Management Policy.
4. Information Technology Policy.

ASSESSMENT OF GCG IMPLEMENTATION

Implementation Procedures for GCG Assessment
The procedure for implementing the GCG assessment in 2020 consists of several stages:

1. Document Analysis
2. Questionnaire
3. Implementation of Interview
4. Joint Consultation and Discussion
5. Determination of Assessment Value/Score
6. Presentation of Assessment Results
7. Preparation of Assessment Result Report

Tata Kelola Perusahaan Good Corporate Governance

Kriteria Penilaian

Kriteria penilaian yang digunakan Perseroan dalam penilaian penerapan GCG, mencakup:

1. Komitmen Terhadap Penerapan Tata Kelola Secara Berkelanjutan
2. Pemegang Saham dan RUPS/Pemilik Modal
3. Dewan Komisaris/Dewan Pengawas
4. Direksi
5. Pengungkapan Informasi dan Transparansi

Pihak yang Melakukan Penilaian

Penilaian penerapan GCG Indonesia Re tahun 2020 dilakukan oleh konsultan independen yakni Servitama Consulting.

Skor Penilaian

Dari hasil penilaian tersebut, penerapan GCG Perseroan tahun 2020 ialah sebesar 90,42% dengan kategori "Sangat Baik" dengan rincian sebagai berikut:

No.	Aspek Aspect	Nilai (%) Score (%)
1	Komitmen terhadap Penerapan Tata Kelola Secara Berkelanjutan Commitment to Sustainable Implementation of Governance	6,809
2	Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Owners of Capital	8,604
3	Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	32,648
4	Direksi Board of Directors	33,715
5	Pengungkapan Informasi dan Transparansi Disclosure of Information and Transparency	8,646
Jumlah Total		90,422
Klasifikasi Classification		"Sangat Baik" "Very Good"

Capaian skor GCG tahun 2020 tersebut meningkat dibandingkan dengan hasil penilaian GCG tahun sebelumnya yang memperoleh skor 89,15%. Hal tersebut menunjukkan, Perseroan secara konsisten dan berkelanjutan menerapkan prinsip-prinsip GCG dalam pengelolaan aktivitas bisnis, meskipun masih terdapat sejumlah rekomendasi.

Rekomendasi

Berikut adalah rekomendasi dari hasil penilaian implementasi GCG tahun 2020.

Assessment Criteria

Assessment criteria used by the Company in assessing the implementation of GCG include:

1. Commitment to Sustainable Implementation of Governance
2. Shareholders and GMS/Owners of Capital
3. Board of Commissioners/Supervisory Board
4. Board of Directors
5. Disclosure of Information and Transparency

Party Conducting the Assessment

The assessment of the 2020 Indonesia Re GCG implementation was carried out by an independent consultant, namely Servitama Consulting.

Assessment Score

From the results of this assessment, the Company's 2020 GCG implementation was 90.42%, or "Very Good" category. The details follow:

The 2020 GCG score has increased compared to the results in the previous year of 89.15%. This indicates that the Company consistently and continuously applies GCG principles in the management of business activities, although there are still a number of recommendations.

Recommendations

The following are recommendations from the assessment results of the 2020 GCG implementation.

Komisaris Board of Commissioners	<ol style="list-style-type: none"> 1. Melaksanakan penilaian kinerja Direksi secara individu berdasarkan telaahan kriteria, target dan indikator kinerja utama yang tercakup dalam Kontrak Manajemen Direksi dengan realisasi pencapaian masing-masing anggota Direksi. Conduct individual performance assessments for the Board of Directors based on a review of the main performance criteria, targets, and indicators stipulated in the Board of Directors' Management Contract. Include the realization of achievements for each member of the Board of Directors. 2. Melaksanakan evaluasi pencapaian kinerja masing-masing anggota Dewan Komisaris. Evaluate the performance of each member of the Board of Commissioners. 3. Membuat laporan tentang <i>monitoring</i> dan evaluasi terhadap tindak lanjut keputusan rapat internal Dewan Komisaris maupun rapat gabungan secara berkala. Prepare reports on monitoring and evaluation of follow-ups to decisions made in internal meetings and regular joint meetings of the Board of Commissioners. 4. Melengkapi Rencana Kerja dan Anggaran Tahunan (RKAT) Dewan Komisaris dengan 32 kebijakan pengawasan yang terdapat dalam Surat Keputusan Sekretaris Menteri Negara Badan Usaha Milik Negara No. SK-16/S-MBU/2012 tanggal 6 Juni 2012. Complete the Board of Commissioners' Annual Work Plan and Budget (RKAT) with 32 supervisory policies stipulated in the Decree of the Secretary to the State Minister for State-Owned Enterprises No. SK-16/S-MBU/2012 dated 6 June 2012.
Direksi Board of Directors	<ol style="list-style-type: none"> 1. Menyelenggarakan program pengenalan bagi anggota Direksi yang baru diangkat pada tahun 2020. Organize an introductory program for newly appointed members of the Board of Directors in 2020. 2. Memperbaharui penunjukan salah seorang anggota Direksi sebagai penanggung jawab penerapan dan pemantauan GCG. Renew the appointment of a member of the Board of Directors to be in charge of GCG implementation and monitoring. 3. Anggota Direksi sebagai penanggung jawab GCG menyusun rencana kerja yang diperlukan untuk memastikan perusahaan telah menerapkan tata kelola perusahaan yang baik dan peraturan perundang-undangan lainnya. The Member of the Board of Directors in charge of GCG must prepare the necessary work plans to ensure that the company has implemented Good Corporate Governance and other laws and regulations. 4. Mengukur dan menilai tingkat pencapaian kinerja untuk masing-masing anggota Direksi berdasarkan target-target yang telah ditetapkan dan disepakati dalam Kontrak Manajemen dengan menggunakan format pengukuran KPI. Measure and assess the level of performance for each member of the Board of Directors using the KPI measurement format and based on set targets agreed in the Management Contract. 5. Melakukan survei tingkat kepuasan perusahaan pemasok bekerja sama dengan pihak ketiga untuk memperoleh informasi mengenai proses pengadaan barang dan jasa yang dilakukan oleh Perseroan. Conduct a survey on the satisfaction level of supplier companies in collaboration with third parties to obtain information regarding the process of the procurement of goods and services carried out by the Company. 6. Menyusun dan menetapkan kebijakan Perseroan yang mengatur mengenai metode penilaian untuk mengukur kepuasan karyawan. Formulate and establish Company policies that govern the assessment method to measure employee satisfaction. 7. Memutakhirkan temuan dan menyelesaikan secara tuntas temuan auditor internal maupun auditor eksternal serta melaporkan secara berkala hasil pemutakhiran temuan auditor kepada Dewan Komisaris. Update and complete the findings of Internal and External Auditors as well as periodically reporting the results of Auditor finding updates to the Board of Commissioners. 8. Menciptakan bidang/area di Perseroan yang menjadi <i>best practices</i> atau tujuan <i>benchmark</i> BUMN lain. Create fields/areas in the Company that become best practice or benchmark goals for other SOEs.

Tata Kelola Perusahaan Good Corporate Governance

Alasan Belum/Tidak Diterapkannya Rekomendasi

Berikut adalah beberapa alasan belum diterapkannya sejumlah rekomendasi.

1. Dewan Komisaris
 - Penilaian kinerja Direksi secara individu berdasarkan telaahan kriteria, target dan indikator kinerja utama yang tercakup dalam kontrak manajemen Direksi dengan realisasi pencapaian masing-masing anggota Direksi pada tahun 2021. Dewan Komisaris akan melaksanakan kegiatan monitoring dan evaluasi terhadap tindak lanjut keputusan rapat internal dan rapat gabungan
 - Dewan Komisaris akan melengkapi Rencana Kerja dan Anggaran Tahunan (RKAT) dengan 32 kebijakan pengawas yang terdapat dalam SK-16/S-MBU/2012.
2. Direksi
 - Direksi akan menyelenggarakan program pengenalan bagi anggota Direksi yang baru diangkat, penunjukan anggota Direksi penanggung jawab GCG dan melakukan pengukuran tingkat pencapaian kinerja untuk masing-masing anggota Direksi berdasarkan target-target yang telah disepakati.
 - Survei tingkat kepuasan perusahaan pemasok akan dilakukan dengan bantuan pihak ketiga.
 - Direksi akan menugaskan SPI untuk lebih efektif dalam melakukan pemantauan tindak lanjut rekomendasi hasil pengawasan internal.
 - Bidang/area di Perseroan yang menjadi *best practice* atau *benchmark* perusahaan lain sedang dalam proses dilakukan oleh Direksi.

RENCANA PENGEMBANGAN DAN IMPLEMENTASI GCG 2021

Perseroan telah menetapkan rencana pengembangan dan implementasi GCG untuk tahun 2021 dengan rincian sebagai berikut:

1. Dewan Komisaris bersama Direksi Indonesia Re berkomitmen untuk menerapkan GCG secara konsisten dan berkelanjutan sesuai ketentuan serta perundang-undangan.
2. Melakukan penyelesaian *area of improvement* secara bertahap sesuai dengan fungsi, tugas, wewenang dan tanggung jawab masing-masing.

Reason for Recommendations Not/Yet to be Implemented

The following are some of the reasons the recommendations have not been implemented.

1. Board of Commissioners
 - Assessment of the performance of the Board of Directors, individually based on a review of the criteria, targets, and main performance indicators covered in the management contract of the Board of Directors and including the achievements of each member of the Board of Directors in 2021. The Board of Commissioners will conduct monitoring and evaluation activities on the follow-up decisions of internal meetings and joint meetings
 - The Board of Commissioners will complement the Annual Work Plan and Budget (RKAT) with 32 supervisory policies contained in the SK-16/S-MBU/2012.
2. Board of Directors
 - The Board of Directors will organize an introduction program for newly appointed members of the Board of Directors, appoint members of the Board of Directors in charge of GCG, and conducts a performance assessment for each of the members of the BoD based on the agreed targets.
 - The satisfaction level survey for supplier companies will be conducted with the assistance of a third party.
 - The Board of Directors will assign the IAU to be more effective in monitoring the follow-up recommendations of internal supervision results.
 - Areas/fields in the Company to become best practice or benchmarks for other companies are being conducted by the Board of Directors.

2021 GCG DEVELOPMENT AND IMPLEMENTATION PLAN

The Company has set the following details for its GCG development and implementation plan for 2021:

1. The Board of Commissioners and Board of Directors of Indonesia Re are committed to implementing GCG in a consistent and sustainable manner that is in accordance with the laws and regulations.
2. Gradual completion of the necessary areas for improvement in accordance with their respective functions, duties, authorities, and responsibilities.

KRITERIA PENILAIAN KINERJA UNGGUL (KPKU)

Sebagai upaya meningkatkan 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 Baldrige Criteria for Performance Excellence". Penilaian KPKU tersebut sebagai tolok ukur Indonesia Re untuk merancang keunggulan kinerja organisasi, mendiagnosa sistem manajemen kinerja secara keseluruhan, mengidentifikasi kelemahan dan kekuatan organisasi, serta menilai upaya perbaikan kinerja.

Pada tahun 2020 skor penilaian KPKU Perseroan sebesar 536,25 (*Good Performance*), sama dengan capaian skor penilaian tahun 2019. Berikut adalah rinciannya.

CRITERIA FOR PERFORMANCE EXCELLENCE ASSESSMENT (KPKU)

As an effort to improve the capability and competitiveness of SOEs, the Ministry of SOEs has developed and implemented a system of management and control of SOE performance based on a Criteria for Performance Excellence Assessment (KPKU). This is stated in the Letter of the the State Ministry of SOEs No. S-153/S.MBU/2012 dated 19 July 2012 on Performance Reporting Based on the Criteria for Performance Excellence Assessment (KPKU) of SOEs.

Assessments on the Implementation of Criteria for Performance Excellence Assessment refers to the letter of the Secretary of the Ministry of SOE No. S-445/D7.MBU/10/2016 dated 14 October 2016. The Assessment uses the 2017 version of the KPKU criteria that adopts and adapts the "Malcolm Baldrige Criteria for Performance Excellence". The KPKU assessment is the benchmark for Indonesia Re's expectation for standards of organizational performance, a diagnosis of the overall performance management system, identification of strengths and weaknesses in the organization, and assessment of performance improvement efforts.

In 2020, the Company's KPKU assessment score was 536.25 (Good Performance), and mirrored the assessment score for in 2019. The following table highlights the details.

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 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 Customer Voice	40	55	22,00
Keterikatan Pelanggan Customer Engagement	45	55	24,75

Tata Kelola Perusahaan

Good Corporate Governance

Kategori Category	Maksimal skor Maximum score	%	Skor (Nominal) Score (Nominal)
Kategori 4 : Pengukuran, Analisis, dan Manajemen Pengetahuan Category 4 : Measurement, Analysis, and Knowledge Management			
Pengukuran, Analisis, dan Perbaikan Kinerja Perusahaan Measurement, Analysis, and Improvement of Company 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 : Operational Focus			
Proses Kerja Work Process	45	55	24,75
Efektivitas Operasional Operational Effectiveness	40	55	22,00
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/Tenaga Kerja Finansial dan Pasar Results/Financial and Marketing Workforce	90	55	49,50
Jumlah Total	1000		536,25

Tindak Lanjut

Sebagai tindak lanjut dari Laporan Umpan Balik (*Feedback Report*) Asesmen KPKU BUMN, Indonesia Re telah menyusun laporan "Opportunity for Improvement (OFI) to Action for Improvement (AFI)". Laporan tersebut menjadi dasar tindakan perbaikan oleh unit-unit terkait di PT Reasuransi Indonesia Utama (Persero).

Follow-up

As a follow-up to the Assessment Feedback Report of SOE KPKU, Indonesia Re has prepared the "Opportunity for Improvement (OFI) to Action for Improvement (AFI)" report. This report is the basis for corrective actions by related units at PT Reasuransi Indonesia Utama (Persero).

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.

Jenis-Jenis RUPS

Sesuai dengan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, terdapat dua jenis RUPS, yaitu RUPS Tahunan dan RUPS Luar Biasa.

1. Penyelenggaraan RUPS Tahunan (RUPST) meliputi:
 - RUPS Persetujuan Laporan Tahunan
 - RUPS Rencana Kerja & Anggaran Perusahaan
2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang waktu pelaksanaannya terjadi di luar waktu RUPST.

Tata Cara Penyelenggaraan

Dalam Akta Perubahan Anggaran Dasar Perseroan No. 02 tanggal 10 November 2008 telah diatur tata cara penyelenggaraan RUPS, yang mencakup:

- 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.

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 prescribed limits.

Types of GMS

Referring to the Company's Articles of Association and the applicable laws and regulations, there are two types of GMS; Annual GMS and Extraordinary GMS.

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), where the implementation takes place outside of the AGMS.

Procedures for Implementing a GMS

The procedure for convening a GMS is regulated in the Articles of Association of the Company No. 02 dated 10 November 2008, which include:

- All General Meeting of Shareholders (GMS) shall be held in the Company's premises or any place else in the territory of the Republic of Indonesia where the Company runs operations.
- A call for a GMS shall be made prior to the meeting with a registered letter.
- The Board of Directors shall make the call for the General Meeting of Shareholders (GMS) no later than 15 (fifteen) days from the date the request for the General Meeting of Shareholders (GMS) is received.
- The call for a General Meeting of Shareholders (GMS) shall be made by registered letter and/or with advertisements in newspapers.
- The call for a General Meeting of Shareholders (GMS) shall mention the date, time, place and agenda of the meeting, with a notification that the meeting agenda will be available at the Company's office from after the call is made until the date the General Meeting of Shareholders (GMS) is convened.
- 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.

Tata Kelola Perusahaan Good Corporate Governance

- 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.
- Unless otherwise stated in the Company's Articles of Association, the General Meeting of Shareholders (GMS) shall be chaired by a shareholder selected by and from amongst the meeting participants.
- In the Meeting, each share gives the owner the right to issue 1 (one) vote.
- Voting shall be given in a closed letter while on other matters verbally, unless otherwise stated by the Chairperson of the Meeting and to which the meeting participants show no objection.
- All decisions taken shall be based on deliberation to reach consensus.

Pemegang Saham

Pemegang Saham Indonesia Re adalah Pemerintah Republik Indonesia dengan 100% kepemilikan saham 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 Perseroan 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.

Shareholders

The Shareholder of Indonesia Re is the Government of the Republic of Indonesia with 100% ownership, which regulates the rights and authorities of shareholders as described below.

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 finance, engineering and other matters contained in the Annual Report and Performance Reports at the General Meeting of Shareholders (GMS).
- Obtaining information about the Company in a timely, measurable and regular manner so as to allow 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 the Annual Corporate Work Plan and Budget (RKAP).
- Determining the remuneration of the Board of Directors.

- Memberikan persetujuan tertulis atas perbuatan-perbuatan Direksi yang bersifat strategis dan belum diatur dalam Akta Pendirian Perusahaan.

Pengumuman dan Pemanggilan 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.

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.

Pelaksanaan RUPS Tahun Buku (2020)

Pada tahun 2020, Indonesia Re menyelenggarakan RUPS sebanyak 2 (dua) kali, terdiri dari RUPS Tahunan Rencana Kerja & Anggaran Perusahaan 2020 dan RUPS Tahunan Persetujuan Laporan Tahunan 2019.

RUPS Rencana Kerja & Anggaran Perusahaan 2020

Peserta RUPS

RUPS Tahunan Indonesia Re untuk Rencana Kerja & Anggaran Perusahaan 2020 dilaksanakan pada 20 Januari 2020 serta dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

- 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.

Notice and Invitation to GMS

Indonesia Re governs that the invitation of the General Meeting of Shareholders (GMS) shall be sent no later than 15 (fifteen) days from the date when the request for convening the meeting is received. Invitations for GMS Meetings are made by registered mail and/or by advertisements in newspapers.

The invitation to the GMS shall mention the date, time, and place with a notification that the meeting agenda will be available at the Company's office from the date the call is made up to the date the GMS is convened.

Decision Making

The company has decision-making regulations, namely:

- Each share entitles the holder the right to issue 1 (one) vote in the meeting.
- Voting for people observed through closed letters while verbal for other matters, unless otherwise decided by the chair of the meeting to which participants show objection.
- All decisions taken at the meeting shall be based on deliberation to reach consensus.

The Convention of GMS for the Fiscal Year (2020)

In 2020, Indonesia Re held 2 (two) GMS, one Annual GMS to approve the 2020 Work Plan & Budget and one to approve the 2019 Annual Report.

GMS to Approve the Company's 2020 Work Plan & Budget

GMS Participants

The Annual General Meeting of Shareholders of Indonesia Re to approve its 2020 Work Plan & Budget was held on 20 January 2020 and was attended by the proxies of shareholders, the Board of Commissioners and the Board of Directors with the following details:

Tata Kelola Perusahaan Good Corporate Governance

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
Chairiah Plt. Deputi Bidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Acting Deputy of Financial Services, Survey Services and Consultants	Budi Setyarso	Kocu Andre Hutagalung
	Rainoc	Imam Bustomi
	Dwi Pudjiastuti Handayani	Putri Eka Sukmawati
	Dadang Iskandar	

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 2020	<p>Proyeksi Laporan Posisi Keuangan. Konsolidasi Laporan posisi keuangan konsolidasi PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2020 diproyeksikan ditutup dengan jumlah aset sebesar Rp10.277.226 juta, jumlah liabilitas sebesar Rp6.674.491 juta dan jumlah ekuitas sebesar Rp3.602.735 juta. *</p> <p>* Berdasarkan Surat Menteri BUMN selaku RUPS Indonesia Re No. S-1011/MBU/11/2020 tanggal 16 November 2020 terdapat revisi atas angka-angka yang diproyeksikan yaitu sebagai berikut:</p> <ul style="list-style-type: none"> • Jumlah aset yang semula diproyeksikan sebesar Rp10.277.21 miliar menjadi sebesar Rp9.989,73 miliar. • Jumlah liabilitas yang semula diproyeksikan sebesar Rp6.674.491 juta menjadi sebesar Rp6.642,43 miliar. • Jumlah ekuitas yang semula diproyeksikan sebesar Rp3.602.735 juta menjadi sebesar Rp3.347,30 miliar. <p>Laba Setelah Pajak Konsolidasian PT Reasuransi Indonesia Utama (Persero) Tahun 2020 ditargetkan sebesar Rp293.643 juta.*</p> <p>* Berdasarkan Surat Menteri BUMN selaku RUPS Indonesia Re No. S-1011/MBU/11/2020 tanggal 16 November 2020 terdapat revisi atas Laba Konsolidasian yang sebelumnya ditargetkan sebesar Rp293,62 miliar menjadi sebesar Rp143,96 miliar.</p> <p>Belanja modal PT Reasuransi Indonesia Utama (Persero) tahun 2020 dianggarkan sebesar Rp39.154 juta.*</p> <p>* Berdasarkan Surat Menteri BUMN selaku RUPS Indonesia Re No S-1011/MBU/11/2020 tanggal 16 November 2020 terdapat revisi atas Belanja Modal yang sebelumnya dianggarkan sebesar Rp39.154 juta menjadi sebesar Rp16.870 juta.</p> <p>Komposisi Sumber Daya Manusia Tahun 2019, dengan rincian:</p> <ul style="list-style-type: none"> • Pegawai tetap sebanyak 400 orang • Pegawai kontrak sebanyak 62 orang 	Manajemen telah menjadikan RKAP yang diamanatkan oleh RUPS sebagai acuan kinerja.

No.	Agenda	Keputusan Decision	Realisasi Realization
	Ratification of the PT Indonesia Re's Work Plan and Budget (RKAP) for fiscal 2020	<p>Projection of Financial Position Report. The consolidated financial position report of PT Reasuransi Indonesia Utama (Persero) as of 31 December 2020 is projected to close with total assets of Rp10,277,226 million, total liabilities of Rp6,674,491 million and total equity of Rp3,602,735 million. *</p> <p>* Based on the Letter of the SOE Minister to the General Meeting of Shareholders of Indonesia Re No. S-1011/MBU/11/2020 dated 16 November 2020, there have been some revisions to the projected figures, as follows:</p> <ul style="list-style-type: none"> • Total assets which were initially projected at Rp10,277.21 billion are revised to Rp9,989.73 billion. • Total liabilities which were initially projected at Rp6,674,491 million are revised to Rp6,642.43 billion. • Total equity which was initially projected at Rp3,602,735 million is revised to Rp3,347.30 billion. <p>PT Reasuransi Indonesia Utama (Persero) Consolidated Profit After Tax in 2020 is targeted at Rp293,643 million.*</p> <p>* Based on the Letter of the SOE Minister regarding the General Meeting of Shareholders of Indonesia Re No. S-1011/MBU/11/2020 dated 16 November 2020, there has been a revision of the Consolidated Profit from the initial target of Rp293.62 billion to Rp143.96 billion.</p> <p>The capital expenditure for PT Reasuransi Indonesia Utama (Persero) in 2020 is budgeted at Rp39,154 million.*</p> <p>* Based on the Letter from the SOE Minister as the General Meeting of Shareholders of Indonesia Re No S-1011/MBU/11/2020 dated 16 November 2020, there has been a revision of the Capital Expenditure from the initial budget of Rp39,154 million to Rp16,870 million.</p> <p>Composition of Human Resources in 2019, with details:</p> <ul style="list-style-type: none"> • 400 permanent employees • 62 contract employees 	The Management has created the RKAP as mandated by the GMS as a key performance indicator.
2	Pengesahan Rencana Kerja dan Anggaran Program Kemitraan dan Bina Lingkungan (RKA PKBL) PT Reasuransi Indonesia Utama (Persero) Tahun 2020;	<p>Program Kemitraan</p> <ul style="list-style-type: none"> • Jumlah Dana Tersedia: Rp8.759 Juta • Jumlah Penyaluran: Rp8.500 juta • Jumlah Penggunaan Dana: Rp8.759 Juta • Sisa Dana Akhir Tahun: Rp0 juta <p>Program Bina Lingkungan</p> <ul style="list-style-type: none"> • Jumlah Dana Tersedia: Rp3.000 juta • Jumlah Penggunaan Bantuan: Rp3.000 juta • Saldo akhir: Rp0 juta 	Pelaksanaan PKBL tahun 2020 dijalankan dengan mengacu keputusan RUPS.
	Ratification of PT Indonesia Re's Work Plan and Budget for Partnership and Community Development Program (RKA PKBL) for fiscal 2020;	<p>Partnership Program</p> <ul style="list-style-type: none"> • Available funds: Rp8,759 million • Total Fund Distribution: Rp8,500 million • Total Fund Used: Rp8,759 million • Year-end Fund Remaining: Rp0 million <p>Community Development Program</p> <ul style="list-style-type: none"> • Available Fund: Rp3,000 million • Total Assistance Used: Rp3,000 million • Ending balance: Rp0 million 	The PKBL in 2020 was implemented with reference to the GMS decision.
3	Persetujuan Key Performance Indicators (KPI) yang tertuang dalam Kontrak Manajemen Tahun 2020 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) 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) sesuai arahan <i>Shareholder Aspiration</i> Menteri BUMN Nomor: S-574/MBU/08/2019 tanggal 30 Agustus 2019 tentang Penyampaian Aspirasi Pemegang Saham/Pemilik Modal untuk Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2020 sebagaimana terlampir yang merupakan bagian tidak terpisahkan dari risalah ini.	Perseroan telah menjadikan keputusan RUPS tentang KPI sebagai acuan penilaian kinerja.

Tata Kelola Perusahaan Good Corporate Governance

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval of Key Performance Indicators (KPI) contained in the 2020 Management Contract between the Board of Directors, the Board of Commissioners and the Shareholders of PT Reasuransi Indonesia Utama (Persero);	Approved and ratified Management Contracts (Key Performance Indicators) between the Board of Directors, the Board of Commissioners and the Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2019 which have been referred to the Superior Performance Assessment Criteria (KPKU) in accordance with SOE Minister (as GMS) Aspiration No: S-574/MBU/08/2019 dated 30 August 2019 one the Submission of the Aspirations of Shareholders/Owners of Capital for the Preparation of the 2020 Work Plan and Company Budget attached therein as an integral part of the minutes.	The Company has made the GMS decision on KPI a key performance assessment.
4	Persetujuan Key Performance Indicators (KPI) Tahun 2020 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) Tahun 2020 yang mengacu pada Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 jo Nomor: 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.	Perseroan telah menjadikan keputusan RUPS tentang KPI sebagai acuan penilaian kinerja.
	Approval of Key Performance Indicators (KPI) for 2020 between the Board of Commissioners and the Shareholders of PT Reasuransi Indonesia Utama (Persero);	Approved and ratified the Management Contracts (Key Performance Indicators) between the Board of Commissioners of and the Shareholders of PT Reasuransi Indonesia Utama (Persero) for the fiscal year 2020 which have been referred to SOE Minister Regulation No: PER-01/MBU/2011 dated 1 August 2011 jo No:PER-06/MBU/2012 on the Implementation of the Principles of Good Corporate Governance (Good Corporate Governance) attached therein as an integral part of the minutes.	The Company has made the GMS decision on KPI a key performance assessment.

RUPS Persetujuan Laporan Tahunan 2019

Peserta RUPS

RUPS Tahunan Indonesia Re untuk persetujuan laporan tahunan dilaksanakan pada tanggal 29 Juni 2020 serta dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

GMS Approval of the 2019 Annual Report

GMS Participants

The Annual GMS for approval of the annual report was held on 29 June 2020 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
Anindita Eka Wibisono Plt. Asisten Deputi Bidang Asuransi dan jasa Lainnya Acting Deputy of Financial Services, Survey Services and Consultants	Budi Setyarso	Kocu Andre Hutagalung
	Rainoc	RR. Dewi Ariyani
	Dwi Pudjiastuti Handayani	Putri Eka Sukmawati
	Dadang Iskandar	

Keputusan dan Realisasi

Decision and Realization

No.	Agenda	Keputusan Decision	Realisasi Realization
1	Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2019 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2019	RUPS menyetujui Laporan Tahunan Tahun Buku 2019 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2019 yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya Nomor 00315/2.1030/AU.1/08/0501-3/III/2020 tanggal 12 Maret 2020 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam Tahun Buku yang berakhir pada tanggal 31 Desember 2019 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 2019 ditutup dengan total aset serta total liabilitas dan ekuitas masing-masing sebesar Rp9.783.822 juta. 2. Laba Bersih Konsolidasian dan Laba Komprehensif Konsolidasian PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2019 masing-masing sebesar Rp219.840 juta dan Rp322.168 juta.	Telah direalisasikan
	Approval for the Annual Report and Ratification of the Company's Consolidated Financial Statements for the 2019 Fiscal Year and the Supervisory Report of the Board of Commissioners for the 2019 Fiscal Year	The GMS approved the 2019 Annual Report, including the Board of Commissioners' Supervisory Report, and ratified the Company's Financial Statements for the 2019 Fiscal Year as audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to their report No 00315/2.1030/AU.1/08/0501-3/III/2020 dated 12 March 2020 being "fair in all material matters"; and provided full release of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners of the Company for the management and supervisory actions for the entire fiscal year that ended on 31 December 2019 as long as there are no criminal acts and being reflected in the books of the Company's reports. Amongst the matters approved are 1. The final Consolidated Financial Statements of PT Reasuransi Indonesia Utama (Persero) having total assets and total liabilities and equity of respectively Rp9,783,822 million. 2. The Consolidated Net Income and Consolidated Comprehensive Income of PT Reasuransi Indonesia Utama (Persero) for the 2019 Fiscal Year reached Rp219,840 million and Rp322,168 million, respectively.	Has been realized
2	Persetujuan dan Pengesahan Laporan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2019	RUPS menyetujui dan mengesahkan Laporan Tahunan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya Nomor 00267/2.1030/AU.2/12/0501-3/1/III/2020 tanggal 12 Maret 2020 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan PKBL Tahun Buku 2019, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin di dalam laporan tersebut. Di antaranya persetujuan atas: 1. Laporan Posisi Keuangan PKBL per 31 Desember 2019 ditutup dengan jumlah Aset serta jumlah Kewajiban dan Aset Bersih masing-masing sebesar Rp12.517 juta. 2. Laporan Aktivitas PKBL per 31 Desember 2019 ditutup dengan jumlah Aset Bersih Akhir Periode sebesar Rp12.394 juta dengan rincian: a. Jumlah pendapatan: Rp1.294 juta. b. Jumlah Penyaluran, beban dan pengeluaran: Rp8.090 juta. c. Aset bersih pada akhir periode Rp12.395 juta.	Telah direalisasikan

Tata Kelola Perusahaan Good Corporate Governance

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval and Ratification of the Company's Partnership and Community Development Program Report for the fiscal year 2019	The GMS approved and ratified the Annual Partnership and Community Development Program Report for the fiscal year 2019 including the Partnership and Community Development Program Financial Report audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to their report No 00267/2.1030/AU.2/12/0501-3/1/III/2020 dated 12 March 2020 being "fair in all material respects"; and gave 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 of PKBL for the fiscal year 2019, as long as their actions are not criminal acts and are reflected in the report. Amongst the matters approved are: 1. The PKBL Financial Position Report as of 31 December 2019 is closed with total assets and total liabilities and net assets of IDR 12,517 million each. 2. The PKBL Activity Report as of 31 December 2019 is closed with a total End-of-Period Net Assets of Rp12,394 million with details: a Revenues: Rp1,294 million. b Total Distribution, expenses and spending: Rp8,090 million. c Ending Net assets Rp12,395 million.	Has been realized
3	Penetapan Penggunaan Laba Bersih Konsolidasian Perseroan Tahun Buku 2019	RUPS menetapkan penggunaan Laba Bersih Perseroan Tahun Buku 2019 sebesar Rp219.839.458.490 seluruhnya ditetapkan sebagai cadangan.	Telah direalisasikan
	Determination of the Use of the Company's Consolidated Net Profits for the Financial Year 2019	The GMS determined the use of the Company's Net Profits for the fiscal year 2019 to the amount of Rp219,839,458,490 as reserves.	Has been realized
4	Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019	RUPS memutuskan penetapan gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019, akan ditetapkan secara tersendiri.	Telah direalisasikan
	Determination of salary/honorarium along with other facilities and allowances for the Board of Directors and the Board of Commissioners of the Company for the fiscal year 2020 including bonuses for both Boards for the performance they achieved in the fiscal year 2019	The GMS decided that the salary/honorarium along with other facilities and allowances for the Board of Directors and Board of Commissioners of the Company for the fiscal year 2020 including the bonuses for both Boards for the performance they achieved in the fiscal year 2019 will be determined separately.	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	Penetapan KAP yang akan mengaudit Laporan Keuangan Perseroan dan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2020, dilakukan secara tersendiri oleh Menteri BUMN selaku RUPS berdasarkan usulan Dewan Komisaris. KAP yang diusulkan Dewan Komisaris harus merupakan KAP yang memiliki dukungan kuat dari <i>global network</i> bereputasi, baik dalam hal metodologi, pengalaman, kompetensi personel dan <i>review</i> mutu.	Telah direalisasikan
	The determination of a Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements for the Partnership and Community Development Program for the fiscal year 2019	The KAP to audit the Company's Financial Statements and the Financial Statements for the Implementation of the Partnership and Community Development Program for the fiscal year 2020 will be decided at a separate time by the SOE Minister who acts as the GMS based on recommendations from the Board of Commissioners. The accounting firm proposed by the Board of Commissioners must be one that has the strong support of a reputable global network, both in terms of methodology, experience, personnel competence and quality review.	Has been realized

Keputusan Seluruh Pemegang Saham di luar RUPS Luar Biasa

Decisions of All Shareholders outside the Extraordinary GMS

Nomor Keputusan Decree Number	Tanggal Date	Keputusan	Decision
SK-195/MBU/06/2020	9 Juni 2020 9 June 2020	Perubahan Susunan Direksi Pemberhentian dengan hormat: Sdr. Imam Bustomi sebagai Direktur Keuangan dan SDM. Pengangkatan: Sdri RR. Dewi Ariyani sebagai Direktur Keuangan dan SDM.	Changes in the Composition of the Board of Directors Dismissed with Honor: Mr. Imam Bustomi as Finance and Human Resources Director. Appointed: Ms. RR. Dewi Ariyani as Finance and Human Resources Director.
SK-311/MBU/09/2020	30 September 2020 30 September 2020	Pengangkatan Sdr. Erickson Saut Maruli Mangunsong sebagai Direktur Teknik Operasi.	The appointment of Mr. Erickson Saut Maruli Mangunsong as Technical and Operations Director.

Pelaksanaan RUPS Tahun Buku (2019)

GMS Approval of the 2019 Annual Report

RUPS Rencana Kerja & Anggaran Perusahaan 2019

GMS to Approve the Companys 2019 Work Plan & Budget

Peserta RUPS

RUPS Tahunan Indonesia Re untuk Rencana Kerja & Anggaran Perusahaan 2019 dilaksanakan pada 21 Januari 2019 serta dihadiri oleh kuasa pemegang saham, Dewan Komisaris, dan Direksi dengan rincian sebagai berikut:

GMS Participants

The Annual GMS for approval of the Annual Report was held on 29 May 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 Suwartomo Loto S. Ginting Rainoc	Frans Y. Sahusilawane Kocu Andre Hutagalung Eko Supriyanto Hadi

Tata Kelola Perusahaan Good Corporate Governance

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	<p>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</p> <p>Laba Setelah Pajak Konsolidasian PT Reasuransi Indonesia Utama (Persero) Tahun 2019 ditargetkan sebesar Rp229.113 juta</p> <p>Belanja modal PT Reasuransi Indonesia Utama (Persero) tahun 2019 dianggarkan sebesar Rp73.308 juta</p> <p>Komposisi Sumber Daya Manusia Tahun 2019, dengan rincian:</p> <ul style="list-style-type: none"> • Pegawai tetap sebanyak 521 orang • Pegawai kontrak sebanyak 61 orang 	<p>Realisasi jumlah aset pada tahun buku 2019 sebesar Rp9.783.822 juta</p> <p>Realisasi laba setelah pajak pada tahun buku 2019 sebesar Rp219.839 juta</p> <p>Realisasi belanja modal pada tahun buku 2019 sebesar Rp50.276 juta</p> <p>Komposisi SDM tahun 2019, dengan rincian:</p> <ul style="list-style-type: none"> • Pegawai tetap sebanyak 193 orang • Pegawai kontrak sebanyak 33 orang
	Approval of the 2019 Corporate Work Plan and Budget (RKAP)	<p>Projected Statements of Financial Position. The consolidated statement of the financial position of PT Reasuransi Indonesia Utama (Persero) as of 31 December 2019 is projected for total assets, liabilities and equity of Rp9,349,877 million</p> <p>Consolidated Profit After Tax PT Reasuransi Indonesia Utama (Persero) in 2019 is targeted at Rp229,113 million</p> <p>Capital expenditure for PT Reasuransi Indonesia Utama (Persero) in 2019 was budgeted at Rp73,308 million</p> <p>Human Resources composition in 2019, with details:</p> <ul style="list-style-type: none"> • 521 permanent employees • 61 contract employees 	<p>Realization of total assets in the fiscal year 2019 was Rp9,783,822 million</p> <p>Realization of profit after tax in 2019 amounting to Rp219,839 Million</p> <p>Realization of capital expenditure in the fiscal year 2019 was Rp50,276 million</p> <p>Human Resources composition in 2019, with details:</p> <ul style="list-style-type: none"> • 193 permanent employees • 33 contract employees
2	Pengesahan Rencana Kerja dan Anggaran Program Kemitraan dan Bina Lingkungan (RKA PKBL) PT Reasuransi Indonesia Utama (Persero) Tahun 2019;	<p>Program Kemitraan</p> <ul style="list-style-type: none"> • Jumlah Dana Tersedia: Rp11.833 Juta • Jumlah Penyaluran: Rp11.000 juta • Jumlah Penggunaan Dana: Rp11.300 Juta • Sisa Dana Akhir Tahun: Rp533 juta <p>Program Bina Lingkungan</p> <ul style="list-style-type: none"> • Jumlah Dana Tersedia: Rp3.300 juta • Jumlah Penggunaan Dana: Rp3.300 juta • Sisa Dana Akhir Tahun: Rp0 juta 	<p>Realisasi penyaluran program kemitraan tahun 2019 sebesar Rp11.651 juta</p> <p>Realisasi penyaluran program bina lingkungan tahun 2019 sebesar Rp3.032 juta</p>
	Approval of Work and Budget Plans (RKA) of the Partnership and Community Development Program (PKBL) in 2019.	<p>Partnership Program</p> <ul style="list-style-type: none"> • Available Fund: Rp11,833 million • Total Distribution: Rp11,000 million • Total Use of Funds: Rp11,300 million • Year End Funds Remaining: Rp533 Million <p>Community Development Program</p> <ul style="list-style-type: none"> • Available Fund: Rp3,300 million • Total Use of Funds: Rp3,300 million • Year End Funds Remaining: Rp0 million 	<p>The realization of the distribution of Partnership Programs in 2019 is Rp11,651 million</p> <p>Realization of the distribution of Community Development Programs in 2019 was Rp3,032 million.</p>
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 (<i>Key Performance Indicators</i>) 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 Nomor: 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

No.	Agenda	Keputusan Decision	Realisasi Realization
	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 the 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 the Shareholders Aspiration of the 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
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 (<i>Key Performance Indicators</i>) antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) Tahun 2018 yang mengacu pada Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 jo Nomor: 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 1 August 2011 No. PER-06/MBU/2012 regarding the Application of the Principles of Good Corporate Governance as attached, which are an inseparable part of these 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 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 29 May 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) Ali Masykur Musa (unable to attend and authorized to Suwartomo)	Frans Y. Sahusilawane (berhalangan hadir dan dikuasakan kepada Kocu Andre Hutagalung) Frans Y. Sahusilawane (unable to attend and authorized to Kocu Andre Hutagalung)
	Suwartomo	Kocu Andre Hutagalung
	Loto S. Ginting	Imam Bustomi
	Rainoc	Putri Eka Sukmawati

Tata Kelola Perusahaan Good Corporate Governance

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;	<p>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 Nomor 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 (<i>volledig acquit et de charge</i>) 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:</p> <ol style="list-style-type: none"> 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 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 the 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.	<p>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 as audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to their report No. 00196/2.1030/AU.1/08/0501-2/1/III/2019 dated 15 March 2019 with the opinion “reasonable in all material respects”, as well as providing full repayment and release of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions carried out in the Fiscal Year ending on 31 December 2018, as long as these actions are not criminal and are reflected in the Company's report books.</p> <p>Including approval of:</p> <ol style="list-style-type: none"> Consolidated Statements of the Financial Position of PT Reasuransi Indonesia Utama (Persero) as of 31 December 2018, were closed with total assets and total liabilities and equity of Rp8,691,696,387 thousand The 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
2	Persetujuan dan Pengesahan Laporan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2018;	<p>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 Nomor 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 (<i>volledig acquit et de charge</i>) 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:</p> <ol style="list-style-type: none"> 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 Laporan Aktivitas PKBL per 31 Desember 2018 ditutup dengan jumlah Aset Bersih Akhir Periode sebesar Rp19.190.836 ribu dengan rincian: <ol style="list-style-type: none"> Jumlah pendapatan: Rp821.517 ribu Jumlah Penyaluran, beban dan pengeluaran: Rp798.699 ribu Aset bersih pada akhir periode Rp19.190.836 Ribu 	Telah direalisasikan

No.	Agenda	Keputusan Decision	Realisasi Realization
	Approval and Ratification of the Company's Partnership and Community Development Program Report for Fiscal Year 2018.	The GMS approved and ratified 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 15 March 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 the 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 31 December 2018 is closed with total assets and net liabilities and assets of Rp20,272,700 thousand. 2. PKBL Activity Report as of 31 December 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
3	Penetapan Penggunaan Laba Bersih Konsolidasian Perseroan Tahun Buku 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,-	Telah direalisasikan
	Determination of the Use of the Company's Consolidated Net Profit for the Fiscal Year 2018.	The GMS stipulates the use of the Company's Net Profit for the 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.	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;	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.	Telah direalisasikan
	Honorarium along with other facilities and allowances for the Directors and Board of Commissioners of the Company for the Fiscal Year 2019 and tantiem for Directors and Board of Commissioners for the performance of the Fiscal Year 2018.	The General Meeting of Shareholders decided 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.	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	a. 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; b. Melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan besaran imbalan jasa audit dan persyaratan penunjukan lainnya yang wajar bagi KAP tersebut.	Telah direalisasikan
	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 the Fiscal Year 2019.	a. 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. b. 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.	Has been realized

Tata Kelola Perusahaan Good Corporate Governance

Keputusan Seluruh Pemegang Saham di luar RUPS Luar Biasa Decisions of All Shareholders outside the Extraordinary GMS

Nomor Keputusan Decree Number	Tanggal Date	Keputusan	Decision
SK-33/MBU/02/2019	1 Februari 2019 1 February 2019	<p>Perubahan Susunan Direksi</p> <p>Pemberhentian dengan hormat:</p> <ol style="list-style-type: none"> Sdr. Adi Pramana sebagai Direktur Pengembangan, Manajemen Risiko dan Kepatuhan Sdr. Eko Supriyanto Hadi sebagai Direktur Keuangan dan SDM <p>Pengangkatan:</p> <ol style="list-style-type: none"> Sdr Imam Bustomi sebagai Direktur Keuangan dan SDM Sdri. Putri Eka Sukmawati sebagai Direktur Pengembangan, Manajemen Risiko dan Kepatuhan 	<p>Changes in the Composition of the Board of Directors</p> <p>Dismissal with respect:</p> <ol style="list-style-type: none"> Mr. Adi Pramana as Development, Risk Management and Compliance Director Mr. Eko Supriyanto Hadi as Finance and Human Resources Director <p>Appointment:</p> <ol style="list-style-type: none"> Mr. Imam Bustomi as Finance and Human Resources Director Mrs. Putri Eka Sukmawati as Development, Risk Management and Compliance Director
SK-157/MBU/07/2019	19 Juli 2019 19 July 2019	<ol style="list-style-type: none"> Pemberhentian dengan hormat Sdr Ali Masykur Musa sebagai Komisaris Utama Mengalihkan penugasan Sdr. Suwartomo sebagai Komisaris Utama Mengangkat Sdr. Budi Setyarso sebagai Komisaris Independen 	<ol style="list-style-type: none"> Dismissal with respect Mr. Ali Masykur Musa as President Commissioner Transferring the assignment of Mr. Suwartomo as President Commissioner Appoint Mr. Budi Setyarso as Independent Commissioner
SK-240/MBU/10/2019	17 Oktober 2019 17 October 2019	<ol style="list-style-type: none"> Pengukuhan pemberhentian Sdri. Loto Srinaita Ginting sebagai Komisaris Pemberhentian Sdr. Suwartomo sebagai Komisaris Utama Pengalihan penugasan Sdr. Budi Setyarso sebagai Komisaris Utama Mengangkat Sdri. Dwi Pudji Astuti Handayani sebagai Komisaris Mengangkat Sdr. Dadang Iskandar sebagai Komisaris 	<ol style="list-style-type: none"> Determination of the dismissal Mrs. Loto Srinaita Ginting as Commissioner Dismissal of Mr. Suwartomo as President Commissioner Transfer of assignments to Budi Setyarso as President Commissioner Appointment of Mrs. Dwi Pudjiastuti Handayani as Commissioner Appointment of Mr. Dadang Iskandar as Commissioner
SK-249/MBU/10/2019	17 Oktober 2019 17 October 2019	<ol style="list-style-type: none"> Pemberhentian Sdr. Frans Y. Sahusilawane sebagai Direktur Utama Pengangkatan Sdr. Kocu Andre Hutagalung sebagai Direktur Utama 	<ol style="list-style-type: none"> Dismissal of Mr. Frans Y. Sahusilawane as President Director Appointment of Mr. Kocu Andre Hutagalung as President Director

PENYELENGGARAAN RUPS PADA ENTITAS ANAK DAN AFILIASI

Kebijakan penyelenggaraan RUPS entitas anak dan afiliasi Indonesia Re merujuk kepada ketentuan penyelenggaraan RUPS pada entitas anak dilaksanakan sebagaimana diatur dalam Surat Edaran Menteri BUMN No. SE-06/MBU/06/2020, yang dikuatkan dengan SK Direksi No. 00387/60.HK.01.01/IndonesiaRe/07/2018 mengenai Penetapan Standard Operating Procedure (SOP) PT Reasuransi Indonesia Utama (Persero), yang di dalamnya juga mengatur tentang Tata Cara Penyelenggaraan RUPS.

CONVENING A GMS IN SUBSIDIARIES AND AFFILIATED ENTITIES

The policy for convening a GMS at the subsidiaries and affiliates of Indonesia Re refers to the provisions stipulated in the Circular of SOE Minister of No. SE-06/MBU/06/2020, as confirmed by the Decree of the Board of Directors No. 00387/60.HK.01.01/IndonesiaRe/07/2018 on the Stipulation of the Standard Operating Procedure (SOP) of PT Reinsurance Indonesia Utama (Persero), which also regulates how the GMS shall be convened.

PEMEGANG SAHAM UTAMA DAN PENGENDALI

Pemegang saham utama dan pengendali Indonesia Re adalah pemerintah 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 2020
Details of Shareholders Position per 31 December 2020

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.

URAIAN DEWAN KOMISARIS

Dewan Komisaris merupakan organ perusahaan yang memiliki tugas 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.

DESCRIPTION OF THE BOARD OF COMMISSIONERS

The Board of Commissioners is a corporate organ that supervises and provides advice to the Board of Directors in conducting corporate management activities. In addition to corporate management supervisory and advisory duties, the Board of Commissioners also provides the same functions for the implementation of the Corporate Work Plan and Budget (RKAP), in accordance with the Deed of Establishment and applicable laws.

Tata Kelola Perusahaan Good Corporate Governance

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 Komite Audit dan Komite Pemantau Risiko Usaha. Pertanggungjawaban Dewan Komisaris kepada RUPS merupakan perwujudan akuntabilitas pengawasan atas pengelolaan perusahaan dalam mengimplementasikan prinsip-prinsip GCG.

Dasar Hukum

Pembentukan dan penunjukan Dewan Komisaris Indonesia Re mengacu pada beberapa dasar hukum, 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 Nomor 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 Nomor 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-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

Indonesia Re 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 terkait dengan prosedur pengangkatan dan Pemberhentian Dewan Komisaris. Aturan tersebut mencakup:

1. Prosedur Pengangkatan
Pengangkatan Dewan Komisaris dimulai dari pencarian calon Dewan Komisaris dengan menjangkau 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

Decisions on the appointment and dismissal of members of the Board of Commissioners are performed by the General Meeting of Shareholders (GMS). In performing its duties, the Board of Commissioners, assisted by the Audit Committee and Risk Monitoring Committee, is responsible to the GMS for supervisory accountability, the management of the Company, and 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 for its legal basis:

1. Law No. 19 of 2003 on State-Owned Enterprises
2. Law No. 40 of 2007 on Limited Liability Companies
3. Government Regulation (PP) No.45 of 2005 on the Establishment, Management, Supervision and Liquidation of State-Owned Enterprises
4. Decision of State Minister of SOE No. KEP-117/ MMBU/2002 juncto Regulation of State Minister of SOE No. PER-01/MBU/2011 dated 1 August 2011 on Implementation of Good Corporate Governance in State-Owned Enterprises, juncto PER-09/MBU/2012 dated 6 July 2012 on Amendment to Regulation of State Minister of 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

Indonesia Re refers to the Regulation of Minister of State-Owned Enterprises 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 as to procedures for the appointment and dismissal of the Board of Commissioners. The regulation consists of:

1. Procedure for Appointment
The appointment of the Board of Commissioners begins with the search for candidates by discovering and evaluating. If they meet the requirements specified in the provisions, then they are proposed for the Board of Commissioners. In the case of appointment, this will be stipulated by the GMS. Elected members of the Board of Commissioners take office effectively from

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

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 untuk menyusun kualifikasi Dewan Komisaris. Kualifikasi tersebut terbagi dalam persyaratan formal, persyaratan materiil, dan persyaratan lain-lain.

1. Persyaratan Formal
 - a. Orang perseorangan.
 - b. Cakap melakukan perbuatan hukum.
 - 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.

the submitted decision date specified by the Ministerial Decree/GMS/all shareholders, by circular decision.

2. Procedure for Dismissal
Dismissal of members of the Board of Commissioners can be done at any time, accompanied by the reasons for such dismissal, as per regulations. Similar to the appointment, the dismissal of the Board of Commissioners begins with an evaluation and then submitted to the Minister of SOEs. The termination can be made by a ministerial or GMS decision, or by all shareholders in a circular decision.

Qualification of the Board of Commissioners

The Company refers to the 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 when determining the qualifications for the Board of Commissioners. These consist of formal qualifications, material qualifications, and other qualifications.

1. Formal Qualifications
 - a. Individual.
 - b. Capable of carrying out legal actions.
 - c. Has never been declared bankrupt in the 5 (five) year period prior to nomination.
 - d. Has never been a member of a Board of Directors or Board of Commissioners/Supervisory Board that was found guilty and caused a Company to be declared bankrupt in the 5 (five) year 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) year period prior to the nomination.
2. Material Qualifications
 - a. Integrity.
 - b. Dedication.
 - c. Understanding of Corporate Management issues related to one of the management functions.
 - d. Possession of adequate knowledge about the field of business of State-Owned Enterprises or Public Corporations in which they are nominated.
 - e. Have sufficient time to perform their duties.
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.

Tata Kelola Perusahaan Good Corporate Governance

- 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.

- b. Not a candidate for Regional Head/Deputy Head and/or a serving Regional Head/Deputy Head.
- c. Not a serving member of the Board of Commissioners/Supervisory Board of the respective SOE during 2 (two) consecutive periods.
- 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 candidates from technical ministries or government agencies.

Board Manual

Perseroan memiliki *Board Manual* Dewan Komisaris yang digunakan 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
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

Anggaran Dasar Perseroan mengatur masa jabatan Dewan Komisaris. 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. 33/POJK.04/2014 mengenai jumlah anggota Dewan Komisaris Perusahaan. Pada tahun 2020, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 4

Board Manual

The Company has established a Board Manual for the Board of Commissioners, which is used as a reference in carrying out its duties and responsibilities. Currently, the Board of Commissioners uses the Indonesia Re Charter of The Board of Commissioners, ratified on 17 June 2015.

The Charter of the Board of Commissioners regulates, the following:

1. Legal Basis
2. Position and Organization
3. Duties, Authorities, and Obligations
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. Performance Evaluation of the Board of Commissioners

Term of Office

The Articles of Association of the Company regulate the term of office of the Board of Commissioners. Each member of the Board of Commissioners serves for 5 (five) years and can be reappointed for 1 (one) term of office.

Composition

The Board of Commissioners is an assembly and each member of the Board of Commissioners cannot act individually, except when based on the decision of the Board of Commissioners. Therefore, the composition of Indonesia Re Board of Commissioners follows the provisions of existing rules, namely OJK Regulation No. 73/POJK.05/2016 on the number of members of the Company's Board of Commissioners. In 2020, the number

(empat) orang. Secara jumlah, Perseroan telah memenuhi aturan yang berlaku.

Indonesia Re juga memperhatikan keberagaman anggota Dewan Komisaris yang ditunjukkan dengan salah satu anggota Dewan Komisaris merupakan perempuan. Hal tersebut selaras dengan prinsip GCG.

Sepanjang tahun 2020 komposisi Dewan Komisaris tidak mengalami perubahan. Berikut rinciannya:

of members of the Board of Commissioners of Indonesia Re is 4 (four). In terms of numbers, the Company has complied with applicable regulations.

Indonesia Re takes into account the diversity of members of the Board of Commissioners, where one member of the Board of Commissioners is female. This is in line with the principles of GCG.

During 2020, there were no changes to the composition of the Board of Commissioners. The following are the details:

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 SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-5/KDK.05/2020 Decree of OJK No. Kep-5/KDK.05/2020
Dwi Pudjiastuti Handayani	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-16/KDK.05/2021 Decree of OJK No. KEP-16/KDK.05/2021
Rainoc	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-236/MBU/10/2016 tanggal 5 Oktober 2016 Decree of Minister of SOEs No. SK-236/MBU/10/2016	Keputusan OJK Nomor 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 SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-6/KDK.05/2021 Decree of OJK No. KEP-6/KDK.05/2021

Pada 22 Maret 2021, komposisi Dewan Komisaris Indonesia Re mengalami perubahan yakni sebagai berikut:

22 Maret 2021-saat ini

On 22 March 2021, the composition of the Board of Commissioners of Indonesia Re underwent changes, namely:

22 March 2021-present

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 SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-5/KDK.05/2020 Decree of OJK No. Kep-5/KDK.05/2020
Dwi Pudjiastuti Handayani	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-16/KDK.05/2021 Decree of OJK No. KEP-16/KDK.05/2021
Dadang Iskandar	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/MBU/10/2019 tanggal 17 Oktober 2019 Decree of Minister of SOEs No. SK-240/MBU/10/2019 dated 17 October 2019	Keputusan OJK Nomor KEP-6/KDK.05/2021 Decree of OJK No. KEP-6/KDK.05/2021
Muhammad Tonas	Komisaris Independen Independent Commissioner	Surat Keputusan Menteri BUMN Nomor. SK-95/MBU/03/2021 tanggal 22 Maret 2021 Decree of Minister of SOEs No. SK-95/MBU/03/2021 dated 22 March 2021	Masih dalam proses Still in process

Tata Kelola Perusahaan Good Corporate Governance

Program Pengenalan Bagi Komisaris Baru

Indonesia Re memiliki 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.
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

Dewan Komisaris memiliki tugas utama yaitu 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.

Induction Program for New Commissioners

Indonesia Re has established an induction program for newly appointed members of the Board of Commissioners. The induction or orientation program is described in the Board of Commissioners Charter, covering:

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. The induction program can be in the form of presentations, meetings, visits to work units and reviews of documents or other programs deemed appropriate to the Company.

Duties and Responsibilities of the Board of Commissioners

The main duty of the Board of Commissioners is supervising management policies, general management of the Company and the Company's as performed by the Board of Directors, as well as providing advice to the Board of Directors. Based on applicable laws and regulations, and the Company's Articles of Association, the duties of the Board of Commissioners of Indonesia Re include:

1. Reviewing and providing opinions on 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 according to the Articles of Association, applicable laws and regulations and/or based on GMS resolutions.
3. Taking action in the interests of the Company, and remaining accountable to the GMS.

Di samping 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 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

Perseroan mengatur hak dan wewenang Dewan Komisaris 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.

In addition, the Board of Commissioners also has other duties and responsibilities, including:

1. Overseeing the implementation of the RKAP and submitting assessment results and opinions to the GMS.
2. Providing opinions and suggestions, in accordance with the supervisory duties of the Board of Commissioners, to the GMS regarding any issues considered important for the management of the Company.
3. Periodically monitoring the effectiveness of the Company's information technology governance.
4. Ensuring that External Auditors, Internal Auditors, Audit Committee and other committees, if any, have access to accounting records, supporting data, and information appertaining to the Company, insofar as supports the performance of duties.
5. Periodically monitoring the effectiveness of the Company's Internal Control Function.
6. Provide responses to the Board of Directors' periodic reports, at any time, regarding the Company's development. Report the results of the implementation of their duties to shareholders as stipulated in the Articles of Association of the Company.
7. Monitor the effectiveness of Good Corporate Governance (GCG) and Corporate Social Responsibility (CSR) implementation by the Company, and make adjustments if necessary.
8. Determine a transparent system for the nomination, performance evaluation, and remuneration of the Board of Directors to subsequently be submitted for approval to the GMS.
9. Conduct other supervisory and advisory duties 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

The Company regulates the rights and authorities of the Board of Commissioners which include:

1. Examination of books, letters, and other documents, checking cash and other securities for verification purposes, and checking the assets of the Company.
2. Entering the premises, buildings and offices used by the Company.
3. Requesting explanations from the Board of Directors and/or other officials regarding all matters relating to the management of the Company.
4. Being conversant with all policies and actions that have been and will be carried out by the Board of Directors.
5. Requesting, with full knowledge of the Board of Directors and/or other officials under the Board of Directors, attendance at meetings of the Board of Commissioners.

Tata Kelola Perusahaan Good Corporate Governance

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/imbalance 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.
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.
6. Temporarily dismissing the Board of Directors in accordance with applicable regulations.
7. Using experts for certain matters and within a certain period of time at the expense of the Company.
8. Conducting management actions, under certain conditions and for a certain period of time, in accordance with applicable regulations.
9. Attending Board of Directors meetings and providing views on issues discussed.
10. Giving approval to the Board of Directors in carrying out certain legal actions.
11. Conduct the appointment process for External Auditor candidates, in accordance with the provisions of procurement of goods and services in Indonesia Re. If necessary, to 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. Appointing an Independent Assessor in accordance with the provisions for the procurement of goods and services in Indonesia Re. If necessary, to 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. Entitled to request assistance from experts in the performance of their duties for a limited period and at the expense of the Company.
15. Through a Board of Commissioners meeting, temporarily dismiss one or more members of the Board of Directors, at any time, if the member of the Board of Directors acts in contrast with the Company's Articles of Association and applicable laws, 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. Giving approval for the appointment and dismissal of the Head of Internal Audit by the President Director based on the Company's internal mechanisms.
17. Establishing supporting committee(s) to the Board of Commissioners to assist in the effective performance of duties, and appointing members of the Board of Commissioners' supporting committee(s) for a certain period of time and at the expense of the Company.
18. Conducting other supervisory authorities insofar as they do not conflict with laws and regulations, Articles of Association, and/or GMS decisions.

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 menandatangani.
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.
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.

Tugas Masing-masing Dewan Komisaris

Berikut adalah tugas masing-masing Dewan Komisaris hingga 31 Desember 2020.

Obligations of the Board of Commissioners

The Board of Commissioners has obligations as stipulated in the the Board of Commissioners Charter of Indonesia Re, namely:

1. Provide advice to the Board of Directors in carrying out the management of the Company.
2. Examine, 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 them.
4. Follow the development of the Company’s activities, and provide 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 symptoms of a decline in the Company’s performance appear.
6. Examine, review and sign the Annual Report prepared by the Board of Directors.
7. Provide explanations, opinions and suggestions to the GMS regarding the Annual Report, if requested.
8. Prepare the Annual Work Programs and include them in the RKAP.
9. Propose a Public Accountant to the GMS.
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 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.

Duties of Each Member of the Board of Commissioners

The following are the duties of each member of the Board of Commissioners up to 31 December 2020.

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 Usaha Coordinating the activities of all members of the Board of Commissioners, concurrently serving as Chairman of the Audit Committee, Chairman of the Integrated Governance Committee, and Member of the Risk Monitoring Committee
Rainoc*	Komisaris Commissioner	Membidangi teknik operasi dan merangkap sebagai Ketua Komite Pemantau Risiko Usaha dan Anggota Komite Audit In charge of Technical Operations, concurrently serving as Chairman of the Risk Monitoring Committee and Member of the Audit Committee

Tata Kelola Perusahaan

Good Corporate Governance

Nama Name	Jabatan Position	Tugas Duties
Dadang Iskandar	Komisaris Commissioner	Membidangi pengembangan manajemen risiko dan kepatuhan serta merangkap sebagai Anggota Komite Pemantau Risiko Usaha In charge of developing Risk Management and Compliance, concurrently serving as Member of the 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, concurrently serving as Member of the Audit Committee

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

Sementara itu, sehubungan dengan adanya pergantian susunan komposisi Dewan Komisaris per 22 Maret 2021, melalui Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIARE/IV/2021, berikut adalah tugas masing-masing Dewan Komisaris Indonesia Re.

In connection with the change in composition of the Board of Commissioners as of 22 March 2021, through the Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIARE/IV/2021, the following are the duties of each member of the Board of Commissioners of Indonesia Re.

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 Pemantau Risiko Usaha, Ketua Komite Tata Kelola Terintegrasi dan Anggota Komite Nominasi dan Remunerasi. Coordinating the activities of all members of the Board of Commissioners, concurrently serving as Chairman of the Audit Committee, Chairman of the Integrated Governance Committee, and Member of the Nomination and Remuneration Committee
Muhammad Tonas*	Komisaris Independen Independent Commissioner	Membidangi teknik operasi dan merangkap sebagai Anggota Komite Audit, Anggota Komite Pemantau Risiko Usaha dan Komite Nominasi dan Remunerasi. In charge of Technical Operations, concurrently serving as Member of the Audit Committee, Member of the Risk Monitoring Committee and Nomination and Remuneration Committee
Dadang Iskandar	Komisaris Commissioner	Membidangi pengembangan manajemen risiko dan kepatuhan serta merangkap sebagai Anggota Komite Pemantau Risiko Usaha dan Ketua Komite Nominasi dan Remunerasi. In charge of developing Risk Management and Compliance, concurrently serving as Member of the Risk Monitoring Committee and Chairman of the Nomination and Remuneration Committee
Dwi Pudjiastuti Handayani	Komisaris Commissioner	Membidangi keuangan dan sumber daya manusia serta merangkap sebagai Anggota Komite Audit dan Anggota Komite Nominasi dan Remunerasi. In charge of Finance and Human Resources, concurrently serving as Member of the Audit Committee and Member of the Nomination and Remuneration Committee

* Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Pelaksanaan Tugas Tahun 2020

Dewan Komisaris telah melaksanakan tugas pada Tahun Buku 2020 menyangkut sejumlah aspek seperti dijelaskan di bawah ini:

1. Aspek Perencanaan

Penyusunan Rencana Kerja dan Anggaran Tahunan Dewan Komisaris Tahun 2020 dan KPI Dewan Komisaris Tahun 2020 serta Rencana Kerja Komite Audit dan Komite Pemantau Risiko Usaha yang dimasukkan dalam RKAP PT Reasuransi Indonesia Utama (Persero).

Implementation of Duties in 2020

In the 2020 Fiscal Year, the performance of the Board of Commissioners' duties concerned a number of aspects, described below:

1. Planning

Preparation of the 2020 Annual Work Plan and Budget for the Board of Commissioners and the KPI for the Board of Commissioners for 2020 in addition to the Work Plan for the Audit Committee and Risk Monitoring Committee, to be included in the RKAP of PT Reasuransi Indonesia Utama (Persero).

2. Aspek Pengawasan dan Nasihat

a. Tanggapan dalam rangka *review* atau analisis kinerja manajemen serta rekomendasi, antara lain:

- Menyampaikan permintaan kepada Direksi untuk melakukan Penunjukan Pihak Independen melalui surat Dewan Komisaris nomor: S-01/DK-INDONESIARE/I/2020 tanggal 20 Januari 2020.
- Memberikan tanggapan kepada Direksi terhadap klarifikasi Direksi sebagaimana surat Dewan Komisaris nomor: S-07/DK-INDONESIARE/I/2020 tanggal 30 Januari 2020
- Menyampaikan tanggapan kepada Direksi atas laporan pengaduan melalui surat Dewan Komisaris nomor: S-12/DK-INDONESIARE/III/2020 tanggal 31 Maret 2020.
- Menyampaikan permintaan kepada Direksi terkait Tambahan Alternatif Kajian Penyelesaian OWK melalui surat Dewan Komisaris nomor: S-20/DK-INDONESIARE/IV/2020 tanggal 18 Mei 2020.
- Menyampaikan tanggapan kepada Direksi Atas Usulan Mekanisme Penyelesaian Obligasi melalui surat Dewan Komisaris nomor: S-24/DK-INDONESIARE/VI/2020 tanggal 29 Juni 2020.
- Menyampaikan tanggapan kepada Direksi atas *Executive Summary* Revisi RKAP Tahun 2020 melalui surat Dewan Komisaris nomor: S-26/DK-INDONESIARE/VII/2020 tanggal 29 Juli 2020.
- Menyampaikan surat kepada Direksi tentang Penetapan Penghasilan Direksi dan Dewan Komisaris Tahun 2020 melalui surat Dewan Komisaris nomor: S-30/DK-INDONESIARE/VIII/2020 tanggal 6 Agustus 2020.
- Menyampaikan surat kepada Direksi tentang Usulan Tantiem Sekretaris Dewan Komisaris dan Bonus Staf Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2020 melalui surat Dewan Komisaris nomor: S-31/DK-INDONESIARE/VIII/2020 tanggal 6 Agustus 2020.
- Menyampaikan tanggapan kepada Direksi atas Usulan Calon Direksi PT Asuransi ASEI Indonesia melalui surat Dewan Komisaris nomor: S-34/DK-INDONESIARE/IX/2020 tanggal 25 September 2020.

2. Supervision and Advice

a. Responses to the framework of management performance review or analysis, as well as recommendations, including:

- Submitting a request to the Board of Directors to appoint an Independent Party through the letter of the Board of Commissioners No. S-01/DK-INDONESIARE/I/2020 dated 20 January 2020.
- Providing a response to the Board of Directors on the clarification of the Board of Directors as stated in the letter of the Board of Commissioners No. S-07/DK-INDONESIARE/I/2020 dated 20 January 2020
- Providing a response to the Board of Directors on the Complaint Report through the letter of the Board of Commissioners No. S-12/DK-INDONESIARE/III/2020 dated 31 March 2020.
- Submitting a request to the Board of Directors regarding Additional Alternative of OWK Settlement Studies through the Board of Commissioners letter No. S-20/DK-INDONESIARE/IV/2020 dated 18 May 2020.
- Providing a response to the Board of Directors on the Proposed Bond Settlement Mechanism through the letter of the Board of Commissioners No. S-24/DK-INDONESIARE/VI/2020 dated 29 June 2020.
- Providing a response to the Board of Directors on the Executive Summary of the Revised 2020 RKAP through the letter of the Board of Commissioners No. S-26/DK-INDONESIARE/VII/2020 dated 29 July 2020.
- Submitting a letter to the Board of Directors regarding the 2020 Determination of Income of the Board of Directors and Board of Commissioners through the letter of the Board of Commissioners No. S-30/DK-INDONESIARE/VIII/2020 dated 6 August 2020.
- Submitting a letter to the Board of Directors regarding the Bonus Proposal for the Secretary to the Board of Commissioners and Bonus for the Staff of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) in 2020 through the letter of the Board of Commissioners No. S-31/DK-INDONESIARE/VIII/2020 dated 6 August 2020.
- Providing a response to the Board of Directors on the Proposal for the Candidates of the Board of Directors of PT Asuransi ASEI Indonesia through the letter of the Board of Commissioners No. S-34/DK-INDONESIARE/IX/2020 dated 25 September 2020.

Tata Kelola Perusahaan Good Corporate Governance

- Menyampaikan surat kepada Direksi tentang Rencana Kerja dan Anggaran Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2021 melalui surat Dewan Komisaris nomor: S-35/DK-INDONESIAIRE/IX/2020 tanggal 30 September 2020.
- Menyampaikan permintaan kepada Direksi untuk Penjajakan KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan melalui surat Dewan Komisaris nomor: S-36/DK-INDONESIAIRE/IX 2020 tanggal 30 September 2020.
- Menyampaikan surat kepada Direksi tentang Tanggapan Dewan Komisaris atas Rencana Perpanjangan Obligasi Wajib Konversi IndonesiaRe Tahun 2014 melalui surat Dewan Komisaris nomor: SS-39/DK-INDONESIAIRE/X/2020 tanggal 19 Oktober 2020.
- Menyampaikan surat kepada Direksi tentang Persetujuan Dewan Komisaris Atas Rencana Perpanjangan OWK IndonesiaRe Tahun 2014 melalui surat Dewan Komisaris nomor: S-39/DK-INDONESIAIRE/X/2020 tanggal 19 Oktober 2020.
- Menyampaikan surat kepada Direksi tentang Tindak Lanjut Pertemuan Dengan Asdep Bidang Asuransi Dan Jasa Lainnya yang diselenggarakan pada tanggal 27 Oktober 2020 melalui surat Dewan Komisaris nomor: S-41/DK-INDONESIAIRE/X/2020 tanggal 27 Oktober 2020.
- Menyampaikan surat kepada Direksi tentang Tanggapan Dewan Komisaris atas Usulan Calon Direksi PT Asuransi Asei Indonesia melalui surat nomor: S-44/DK-INDONESIAIRE/XI/2020 tanggal 10 November 2020.
- Menyampaikan surat kepada Direksi tentang Penyampaian Surat Penetapan KAP yang Melakukan Audit atas Laporan Keuangan PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2020 melalui surat nomor: S-45/DK-INDONESIAIRE/XI/2020 tanggal 12 November 2020.
- Menyampaikan surat kepada Direksi tentang Tanggapan Dewan Komisaris atas Usulan Calon Direksi PT Asuransi ASEI Indonesia melalui surat nomor: S-46/DK-INDONESIAIRE/XI/2020 tanggal 12 November 2020.
- Menyampaikan surat kepada Direksi tentang Evaluasi Kesesuaian RKAP PT Reasuransi Indonesia Utama (Persero) Tahun 2021 dengan
- Submitting a letter to the Board of Directors regarding the 2021 Work Plan and Budget for the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-35/DK-INDONESIAIRE/IX/2020 dated 30 September 2020.
- Submitting a request to the Board of Directors for the Assessment of KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners through the letter of the Board of Commissioners No. S-36/DK-INDONESIAIRE/IX2020 dated 30 September 2020.
- Submitting a letter to the Board of Directors regarding the Response of the Board of Commissioners to the Extension Plan of the 2014 Mandatory Convertible Bonds of Indonesia Re through the letter of the Board of Commissioners No. SS-39/DK-INDONESIAIRE/X/2020 dated 19 October 2020.
- Submitting a letter to the Board of Directors regarding the Board of Commissioners' Approval of the 2014 Indonesia Re OWK Extension Plan through the letter of the Board of Commissioners No. S-39/DK-INDONESIAIRE/X/2020 dated 19 October 2020.
- Submitting a letter to the Board of Directors regarding the Follow-up Meeting with the Assistant Deputy for Insurance and Other Services, which was held on 27 October 2020 through the letter of the Board of Commissioners No. S-41/DK-INDONESIAIRE/X/2020 dated 27 October 2020.
- Submitting a letter to the Board of Directors regarding the Response of the Board of Commissioners on the Proposal of Candidates of the Board of Directors of PT Asuransi Asei Indonesia through the letter No. S-44/DK-INDONESIAIRE/XI/2020 dated 10 November 2020.
- Submitting a letter to the Board of Directors regarding the Submission of the Appointment Letter of KAP to Audit the Financial Statements of PT Reasuransi Indonesia Utama (Persero) for the 2020 Fiscal Year through the letter No. S-45/DK-INDONESIAIRE/XI/2020 dated 12 November 2020.
- Submitting a letter to the Board of Directors regarding the Response of the Board of Commissioners on the Proposal of Candidates for the Board of Directors of PT Asuransi ASEI Indonesia through the letter No. S-46/DK-INDONESIAIRE/XI/2020 dated 12 November 2020.
- Submitting a letter to the Board of Directors regarding the Conformity Evaluation of the 2021 RKAP of PT Reasuransi Indonesia Utama (Persero)

- Aspirasi Pemegang Saham melalui surat Dewan Komisaris nomor: S-47/DK-INDONESIARE/XI/2020 tanggal 18 November 2020.
- Menyampaikan surat kepada Direksi tentang Tindak Lanjut Persetujuan RKAP Revisi PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2020 melalui surat Dewan Komisaris nomor: S-48/DK-INDONESIARE/XI/2020 tanggal 18 November 2020.
 - Menyampaikan surat kepada Direksi tentang Persetujuan Perubahan Struktur Organisasi 1 (satu) Tingkat di Bawah Direksi PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris nomor: S-51/DK-INDONESIARE/XII/2020 tanggal 15 Desember 2020.
 - Menyampaikan surat kepada Direksi tentang Tanggapan Dewan Komisaris atas RKAP 2021 Tindak Lanjut Rapat Teknis dengan Pemegang Saham melalui surat Dewan Komisaris nomor: S-54/DK-INDONESIARE/XII/2020 tanggal 30 Desember 2020.
 - Menyampaikan surat kepada Direksi tentang Persetujuan Key Performance Indicators (KPI) Direksi Secara Individual melalui surat Dewan Komisaris nomor: S-55/DK-INDONESIARE/XII/2020 tanggal 30 Desember 2020.
- b. Pelaksanaan Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara serta Peraturan Otoritas Jasa Keuangan Nomor:73/POJK.05/2016 tentang Penerapan Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.

Ketentuan tersebut menetapkan bahwa rapat Dewan Komisaris dilaksanakan minimal 1 (satu) bulan sekali, dan rapat gabungan dengan Direksi minimal 4 (empat) kali dalam setahun dan rapat dengan Auditor Eksternal 1 tahun sekali. Namun Dewan Komisaris selalu mengupayakan untuk mengadakan rapat melebihi ketentuan minimal.

Selama tahun 2020, Dewan Komisaris telah melaksanakan rapat Dewan Komisaris sebanyak 38 kali: 14 kali rapat adalah rapat internal Dewan Komisaris dan 21 kali merupakan rapat gabungan Dewan Komisaris dengan Direksi, dan 3 (tiga) kali rapat dengan Auditor Eksternal. Di samping itu dilaksanakan juga Rapat Komite Audit dan Komite Pemantau Risiko Usaha 1 (satu) bulan sekali dan rapat

- with the Aspirations of the Shareholders through the letter of the Board of Commissioners No. S-47/DK-INDONESIARE/XI/2020 dated 18 November 2020.
- Submitting a letter to the Board of Directors regarding the Follow-Up Approval of the 2020 Fiscal Year RKAP Revision of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-48/DK-INDONESIARE/XI/2020 dated 18 November 2020.
 - Submitting a letter to the Board of Directors regarding the Approval for Changes in the Organizational Structure 1 (one) Level below the Board of Directors of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-51/DK-INDONESIARE/XII/2020 dated 15 December 2020.
 - Submitting a letter to the Board of Directors regarding the Response of the Board of Commissioners to the 2021 RKAP Follow-up to the Technical Meeting with Shareholders through the Board of Commissioners letter No. S-54/DK-INDONESIARE/XII/2020 dated 30 December 2020.
 - Submitting a letter to the Board of Directors regarding the Approval of Individual Key Performance Indicators (KPI) of the Board of Directors through the letter of the Board of Commissioners No. S-55/DK-INDONESIARE/XII/2020 dated 30 December 2020.
- b. Implementation of the Regulation of the State Minister of SOEs No. PER-09/MBU/2012 on the Amendments to the 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 well as Financial Services Authority Regulation No. 73/POJK.05/2016 on the Implementation of Good Corporate Governance for Insurance Companies.

The provision stipulates that Board of Commissioners meetings are held at least once a month, joint meetings with the Board of Directors are held at least 4 (four) times a year, and meetings with External Auditors once a year. However, the Board of Commissioners always seeks to exceed the number of meetings above the minimum requirement.

During 2020, the Board of Commissioners held 38 Board of Commissioners meetings: 14 meetings were internal meetings of the Board of Commissioners, 21 were joint meetings between the Board of Commissioners and the Board of Directors, and 3 (three) meetings with External Auditors. In addition, Audit Committee and Risk Monitoring Committee meetings were held once a month, while

Tata Kelola Perusahaan Good Corporate Governance

Tata Kelola Terintegrasi antara Dewan Komisaris Perusahaan Induk dan Dewan Komisaris Perusahaan Anak yang dilaksanakan setiap 3 (tiga) bulan sekali.

c. Pemberian nasihat/saran, antara lain:

- Secara umum pencapaian kinerja Indonesia Re masih berhasil di atas target yang telah ditetapkan dalam RKAP tahun 2019, namun demikian pencapaiannya masih di bawah pertumbuhan ekonomi makro nasional (5,2%) dan di bawah pertumbuhan bisnis reasuransi yang ditunjukkan kenaikan klaim reasuransi nasional sebesar 19,54%. Oleh karena itu, Direksi diminta untuk mencari pasar-pasar baru baik domestik maupun internasional dengan tetap memperhatikan penerapan kebijakan manajemen risiko.
- Dewan Komisaris menilai terdapat portofolio bisnis dengan risiko tinggi. Oleh karena itu, Dewan Komisaris menyarankan kepada Direksi untuk menyeimbangkan tingkat risiko dengan tingkat pengembalian, baik di bisnis *treaty* maupun fakultatif.
- Dewan Komisaris meminta agar Direksi terus melakukan evaluasi dan *monitoring* terhadap anggota *treaty* per masing-masing *class of business* (perbandingan antara premi, komisi dan klaim) untuk mengetahui profitabilitas dan arus kas per masing-masing ceding dan per jenis asuransi (*class of business*) termasuk evaluasi kebijakan retrosesi untuk *core business* yang memiliki rasio tinggi seperti *marine hull, marine cargo, aviation* dan motor.
- Direksi diminta untuk lebih memperhatikan seluruh komponen biaya dan pengeluaran Perseroan. Setiap pengeluaran harus ditujukan untuk kepentingan Perseroan berdasarkan kajian ekonomis yang layak serta mempertimbangkan aspek kinerja dan kewajaran.
- Direksi diminta untuk mengimplementasikan sistem pengawasan yang efektif, praktik *good corporate governance* (GCG) dan *risk management* dalam pengelolaan Perseroan, sehingga risiko-risiko yang mungkin timbul, baik akibat perubahan kondisi ekonomi, sosial politik, perubahan kebijakan Pemerintah maupun adanya regulasi baru yang berdampak pada operasi dan kinerja Perseroan, dapat dideteksi lebih awal dan dimitigasi lebih baik.
- Dalam rangka pengelolaan keuangan dan dana investasi, Direksi diminta untuk dapat lebih agresif, namun tetap menjaga alokasi penempatan dana investasi sesuai regulasi yang

the Integrated Governance meetings between the Board of Commissioners of the Parent Company and the Board of Commissioners of Subsidiaries were held every 3 (three) months.

c. Provision for advice/suggestions, include:

- In general, the performance achievement of Indonesia Re is still successfully exceeding the targets set in the 2019 RKAP, however, its achievement is below the national macroeconomic growth (5.2%) and below the growth of the reinsurance business, indicated by an increase in national reinsurance claims of 19.54%. Therefore, the Board of Directors is requested to look for new markets, both domestic and international, while still taking into account the implementation of Risk Management policies.
- The Board of Commissioners established the existence of high-risk business portfolios. Therefore, the Board of Commissioners advises the Board of Directors to balance the level of risk with the rate of return, both in the *treaty* and *facultative* business.
- The Board of Commissioners requests that the Board of Directors continue to evaluate and monitor *treaty* members per each class of business (comparison between premiums, commissions and claims) to determine profitability and cash flow per each ceding and per type of insurance (*class of business*) including evaluation of retrocession policies for core businesses that have high ratios, such as *marine hulls, marine cargo, aviation, and motorcycles*.
- The Board of Directors is requested to pay more attention to all components of the Company's costs and expenses. Each expenditure must be aimed at the interests of the Company based on a proper economic study as well as considering the aspects of performance and fairness.
- The Board of Directors is requested to implement an effective supervisory system, Good Corporate Governance (GCG) and Risk Management practices in the management of the Company, to ensure that risks that may arise, whether due to changes in economic, socio-political conditions, changes in Government policies, or new regulations that have an impact on operations and performance of the Company, can be detected earlier and better mitigated.
- In the context of financial and investment fund management, the Board of Directors is requested to be more aggressive, while maintaining the allocation of investment fund placements in

berlaku dan memperhatikan kebutuhan likuiditas Perusahaan agar memperoleh penghasilan investasi (*yield*) yang melebihi tingkat suku bunga OWK (Obligasi Wajib Konversi). Dengan demikian dapat mengurangi *spread negative* antara bunga yang didapatkan dari penempatan dana investasi Perusahaan dengan beban bunga yang harus dibayarkan kepada pemegang MCB dengan tetap mengedepankan prinsip kehati-hatian (*prudent*).

- Membangun sistem informasi yang terintegrasi, baik di internal anak perusahaan maupun dengan induk perusahaan, sehingga setiap kegiatan ataupun laporan dapat disampaikan secara tepat waktu dan berjalan dengan lebih efektif dan efisien.
- Meningkatkan kompetensi SDM melalui peningkatan *skill* dan *knowledge* serta dalam setiap pelaksanaan mutasi dan promosi perlu dilakukan secara transparan dan bersifat objektif. Selain itu, Direksi agar melakukan langkah-langkah penyempurnaan secara berkesinambungan atas kebijakan manajemen SDM Perusahaan secara komprehensif serta memperkuat soliditas hubungan kerja antara Direksi dengan seluruh karyawan Indonesia Re.
- Mengoptimalkan kinerja Satuan Pengawasan Intern (SPI) dengan memberikan dukungan penyelesaian temuan auditor sesuai rekomendasi yang diberikan sehingga hasil temuan audit baik yang berasal dari pemeriksa internal dan eksternal dapat segera ditindaklanjuti secara tuntas.
- Terkait dengan program PKBL, Direksi diminta melakukan pemantauan, khususnya pada Program Kemitraan, baik dalam hal efektivitas penyaluran maupun efektivitas tingkat pengembaliannya.

3. Aspek Pelaporan

- a. Menyampaikan Laporan kepada Menteri BUMN tentang Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) per 31 Desember 2019 melalui surat Dewan Komisaris Nomor: S-06/DK-INDONESIARE/I/2020 tanggal 30 Januari 2020.
- b. Menyampaikan Laporan kepada Menteri BUMN tentang Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) per 31 Januari 2020 melalui surat Dewan Komisaris Nomor: S-08/DK-INDONESIARE/II/2020 tanggal 28 Februari 2020.

accordance with applicable regulations and taking into account the Company's liquidity needs in order to obtain investment income (*yield*) that exceeds the OWK (Mandatory Convertible Bond) interest rate. Thus, reducing the negative spread between the interest earned from the placement of the Company's investment funds and the interest expense that must be paid to MCB holders while maintaining the principle of prudence.

- Build an integrated information system, both internally at the subsidiary and with the parent company, to ensure that every activity or report can be submitted in a timely manner and run in a more effective and efficient manner.
- Increase HR competencies through skills and knowledge improvement, as well as transparent and objective implementation of transfers and promotions. In addition, the Board of Directors should make continuous, measured improvement as to the Company's HR management policies in a comprehensive manner, as well as strengthening the solid working relationship between the Board of Directors and all employees of Indonesia Re.
- Optimize the performance of the Internal Audit Unit (SPI) by providing support in terms of resolutions to auditor's findings, according to the recommendations given, to ensure that the audit finding results, both from internal and external auditors, can be immediately and comprehensively followed up.
- In relation to the PKBL program, the Board of Directors is requested to monitor, particularly the Partnership Program, both in terms of the effectiveness of distribution and the effectiveness of the rate of return.

3. Reporting

- a. Submit the Report to the Minister of SOEs regarding the Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of 31 December 2019 through the letter of the Board of Commissioners No. S-06/DK-INDONESIARE/I/2020 dated 30 January 2020.
- b. Submit the Report to the Minister of SOEs regarding the Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of 31 January 2020 through the letter of the Board of Commissioners No. S-08/DK-INDONESIARE/II/2020 dated 28 February 2020.

Tata Kelola Perusahaan Good Corporate Governance

- c. Menyampaikan Laporan kepada Menteri BUMN tentang Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) per 29 Februari 2020 melalui surat Dewan Komisaris Nomor: S-09/DK-INDONESIARE/III/2020 tanggal 27 Maret 2020.
 - d. Menyampaikan Laporan kepada Menteri BUMN tentang Tugas Pengawasan Dewan Komisaris PT Reasuransi Indonesia (Persero) Tahun 2019 melalui surat Dewan Komisaris Nomor: S-10/DK-INDONESIARE/III/2020 tanggal 27 Maret 2020.
 - e. Melaporkan kepada Menteri BUMN tentang Kinerja Investasi PT Reasuransi Indonesia Utama (Persero) per 31 Maret 2020 melalui surat Dewan Komisaris Nomor: S-15/DK-INDONESIARE/IV/2020 tanggal 29 Maret 2020.
 - f. Melaporkan kepada Menteri BUMN tentang Tanggapan Dewan Komisaris atas Kinerja PT Reasuransi Indonesia Utama (Persero) tahun Buku 2019 melalui surat Dewan Komisaris Nomor: S-16/DK-INDONESIARE/IV/2020 tanggal 30 April 2020.
 - g. Melaporkan kepada Menteri BUMN tentang Tanggapan Usulan Agenda RUPS atas Pengesahan Laporan Keuangan Tahun Buku 2019 PT Reasuransi Indonesia Utama (Persero) melalui surat Dewan Komisaris Nomor: S-17/DK-INDONESIARE/IV/2020 tanggal 30 April 2020.
 - h. Menyampaikan laporan kepada Otoritas Jasa Keuangan tentang Laporan Tahunan Komisaris Independen tahun 2019 kepada OJK melalui surat Dewan Komisaris Nomor: S-22/DK-INDONESIARE/VI/2020 tanggal 22 Juni 2020.
 - i. Menyampaikan laporan kepada Otoritas Jasa Keuangan tentang Penyampaian Evaluasi Kinerja KAP atas pelaksanaan audit laporan keuangan dan laporan lainnya PT Reasuransi Indonesia Utama (Persero) Tahun Buku 2019 melalui surat Dewan Komisaris Nomor: S-23/DK-INDONESIARE/VI/2020 tanggal 29 Juni 2020.
 - j. Menyampaikan laporan kepada Menteri BUMN tentang Kinerja Investasi s.d Bulan Juni 2020 PT Reasuransi Indonesia Utama (Persero) Nomor: S-28/DK-INDONESIARE/VII/2020 tanggal 29 Juli 2020.
 - k. Menyampaikan laporan kepada Otoritas Jasa Keuangan tentang Laporan Pengawasan Rencana Bisnis PT Reasuransi Indonesia Utama (Persero) Semester I tahun 2020 melalui surat Dewan Komisaris Nomor: S-33/DK-INDONESIARE/IX/2020 tanggal 21 September 2020.
- c. Submit the Report to the Minister of SOEs regarding the Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of 29 February 2020 through the letter of the Board of Commissioners No. S-09/DK-INDONESIARE/III/2020 dated 27 March 2020.
 - d. Submit the Report to the Minister of SOEs regarding the Supervision of the Board of Commissioners of PT Reasuransi Indonesia (Persero) in 2019 through the letter of the Board of Commissioners No. S-10/DK-INDONESIARE/III/2020 dated 27 March 2020.
 - e. Report to the Minister of SOEs regarding the Investment Performance of PT Reasuransi Indonesia Utama (Persero) as of 31 March 2020 through the letter of the Board of Commissioners No. S-15/DK-INDONESIARE/IV/2020 dated 29 March 2020.
 - f. Report to the Minister of SOEs regarding the Response of the Board of Commissioners on the Performance of PT Reasuransi Indonesia Utama (Persero) for the 2019 Fiscal year through the letter of the Board of Commissioners No. S-16/DK-INDONESIARE/IV/2020 dated 30 April 2020.
 - g. Report to the Minister of SOEs regarding the Response to the Proposed GMS Agenda for the Ratification of the 2019 Financial Statements of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-17/DK-INDONESIARE/IV/2020 dated 30 April 2020.
 - h. Submit a report to the Financial Services Authority regarding the 2019 Independent Commissioner Annual Report to the OJK through the letter of the Board of Commissioners No. S-22/DK-INDONESIARE/VI/2020 dated 22 June 2020.
 - i. Submit the report to the Financial Services Authority regarding the Submission of KAP Performance Evaluation on the implementation of audits of financial statements and other reports of PT Reasuransi Indonesia Utama (Persero) for the 2019 Fiscal Year through the letter of the Board of Commissioners No. S-23/DK-INDONESIARE/VI/2020 dated 29 June 2020.
 - j. Submit the report to the Minister of SOEs regarding Investment Performance until June 2020 of PT Reasuransi Indonesia Utama (Persero) No. S-28/DK-INDONESIARE/VII/2020 dated 29 July 2020.
 - k. Submit a report to the Financial Services Authority regarding the Supervision Report on the Semester I of 2020 Business Plan of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-33/DK-INDONESIARE/IX/2020 dated 21 September 2020.

- l. Menyampaikan laporan kepada Menteri BUMN tentang Keputusan Dewan Komisaris tentang Kinerja Investasi Induk Usaha PT Reasuransi Indonesia Utama (Persero) Per 30 September 2020 melalui surat Dewan Komisaris Nomor: S-42/DK-INDONESIARE/X/2020 tanggal 27 Oktober 2020.
- m. Menyampaikan laporan kepada Menteri BUMN tentang Tanggapan Tertulis Dewan Komisaris atas Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Reasuransi Indonesia Utama (Persero) Tahun 2021 melalui surat Dewan Komisaris Nomor: S- 49/ DK-INDONESIARE/XII/2020 tanggal 27 November 2020.
- n. Menyampaikan Laporan Realisasi Kinerja Triwulanan dan Semesteran di tahun 2020 antara lain:
 - Nomor:S-19/DK-INDONESIARE/IV/2020 tanggal 30 April 2020 perihal Tanggapan Dewan Komisaris atas Realisasi Kinerja Triwulan I Tahun 2020.
 - Nomor: S-27/DK-INDONESIARE/VII/2020 tanggal 29 Juli 2020 perihal Tanggapan Dewan Komisaris atas Realisasi Kinerja Semester I Tahun 2020.
 - Nomor: S-43/DK-INDONESIARE/X/2020 tanggal 27 Oktober 2020 perihal Tanggapan Dewan Komisaris atas Realisasi Kinerja Triwulan III Tahun 2020.
- o. Selama tahun 2020, Dewan Komisaris juga telah membuat beberapa Surat Keputusan, antara lain:
 - Keputusan Nomor: KEP-01/DK-INDONESIARE/ III/2020 tanggal 20 Maret 2020 tentang Pengangkatan Anggota Komite Audit Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).
 - Keputusan Nomor: KEP-02/DK-INDONESIARE/ III/2020 tanggal 20 Maret 2020 tentang Pembentukan Komite Audit Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).
 - Keputusan Nomor: KEP-03/DK-INDONESIARE/ IV/2020 tanggal 15 April 2020 tentang Pembentukan Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).
 - Keputusan Nomor: KEP-04/DK-INDONESIARE/ XII/2020 tanggal 8 Desember 2020 tentang Pemberhentian Dan Pengangkatan Staf Sekretaris Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).
- i. Submit a report to the Minister of SOEs regarding the Decree of the Board of Commissioners regarding the Investment Performance of the Main Business of PT Reasuransi Indonesia Utama (Persero) As of 30 September 2020 through the letter of the Board of Commissioners No. S-42/DK-INDONESIARE/X/2020 dated 27 October 2020.
- m. Submit a report to the Minister of SOEs regarding the Board of Commissioners' Written Response to the 2021 Work Plan and Budget of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-49/DK-INDONESIARE/XII/2020 dated 27 November 2020.
- n. Submitting the 2020 Quarterly and Semesterly Performance Realization Reports, among others:
 - No. S-19/DK-INDONESIARE/IV/2020 dated 30 April 2020 regarding the Response of the Board of Commissioners on the Realization of the First Quarter of 2020 Performance.
 - No. S-27/DK-INDONESIARE/VII/2020 dated 29 July 2020 regarding the Response of the Board of Commissioners on the Realization of First Semester of 2020 Performance.
 - No. S-43/DK-INDONESIARE/X/2020 dated 27 October 2020 regarding the Response of the Board of Commissioners on the Realization of the Third Quarter of 2020 Performance.
- o. During 2020, the Board of Commissioners made several Decrees, including:
 - Decree No. KEP-01/DK-INDONESIARE/III/2020 dated 20 March 2020 on the Appointment of Members of the Audit Committee of PT Reasuransi Indonesia Utama (Persero).
 - Decree No. KEP-02/DK-INDONESIARE/III/2020 dated 20 March 2020 on the Establishment of the Audit Committee of PT Reasuransi Indonesia Utama (Persero).
 - Decree No. KEP-03/DK-INDONESIARE/IV/2020 dated 15 April 2020 on the Establishment of Nomination and Remuneration of PT Reasuransi Indonesia Utama (Persero).
 - Decree No. KEP-04/DK-INDONESIARE/XII/2020 dated 8 December 2020 on the Dismissal and Appointment of Staff of the Secretary to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero).

Tata Kelola Perusahaan Good Corporate Governance

- Keputusan Nomor: KEP-05/DK-INDONESIAIRE/XII/2020 tanggal 15 Desember 2020 Tentang Pemberhentian dan Pengangkatan Anggota Komite Audit Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).
- Keputusan Nomor: KEP-06/DK-INDONESIAIRE/XII/2020 tanggal 15 Desember 2020 tentang Pembentukan Komite Audit Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).

4. Aspek Dinamis

Pada Aspek Dinamis terdapat beberapa hal yang telah dilakukan oleh Dewan Komisaris selama tahun 2020, antara lain:

- Menyampaikan Permohonan Persetujuan Penetapan 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 Nomor: S-37/DK-INDONESIAIRE/X/2020 tanggal 15 Oktober 2020.
- Program Pengembangan dan *Knowledge Sharing* Selama tahun 2020, Dewan Komisaris telah mengikuti program pengembangan pengetahuan dan kompetensi sebanyak 5 (lima) kali berupa seminar dan *workshop*.

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.

- Decree No. KEP-05/DK-INDONESIAIRE/XII/2020 dated 15 December 2020 on the Dismissal and Appointment of Members of the Audit Committee of PT Reasuransi Indonesia Utama (Persero).
- Decree No. KEP-06/DK-INDONESIAIRE/XII/2020 dated 15 December 2020 on the Establishment of the Audit Committee of PT Reasuransi Indonesia Utama (Persero).

4. Dynamics

The Board of Commissioners engaged in a number of initiatives in dynamics during 2020, including:

- Submitting an Application for Approval of the Appointment of a Public Accountant Office that will audit the Financial Statements, conduct Performance Evaluation, Compliance, and Internal Control of PT Reasuransi Indonesia Utama (Persero) through the letter of the Board of Commissioners No. S-37/DK-INDONESIAIRE/X/2020 dated 15 October 2020.
- Development and Knowledge Sharing Program During 2020, the Board of Commissioners participated in 5 (five) knowledge and competency development programs in the form of seminars and workshops.

Independence of the Board of Commissioners

The Board of Commissioners of Indonesia Re acts independently in conducting oversight. Members of the Board of Commissioners must be free from Conflicts of Interest that could affect them in carrying out their duties and functions.

Aspek Independensi Independence Aspect	Budi Setyarso	Rainoc*	Dadang Iskandar	Dwi Pudjiastuti Handayani	Muhammad Tonas**
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	x
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership at the Company	x	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	x

Aspek Independensi Independence Aspect	Budi Setyarso	Rainoc*	Dadang Iskandar	Dwi Pudjiastuti Handayani	Muhammad Tonas**
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	x
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Not a serving administrator of a political party or a Government official	x	Menjabat di Kementerian BUMN Serves at the Ministry of SOEs	Menjabat di Kementerian Sosial Serves at the Ministry of Social Affairs	Menjabat di Kementerian Keuangan Serves at the Ministry of Finance	x

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021
 ** Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (fit & proper test) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Kontrak Manajemen

Dewan Komisaris setiap tahunnya dalam suatu Rencana Kerja dan Anggaran Perusahaan menandatangani Kontrak Manajemen (Appointment Agreement) bersama dengan kuasa Pemegang Saham. Kontrak Manajemen merupakan Perjanjian Penunjukan Anggota Dewan Komisaris dan memuat janji atau pernyataan Dewan Komisaris untuk memenuhi segala target-target yang ditetapkan oleh Pemegang Saham. Kontrak Manajemen tersebut ditandatangani pada 20 Januari 2020.

Management Contract

The Board of Commissioners in the Work Plan and Company Budget, signs a Management Contract (Appointment Agreement) together with the proxy of Shareholders, each year. The Management Contract is an appointment agreement for members of the Board of Commissioners and contains the promise or statement of the Board of Commissioners to fulfill all targets set by the Shareholders. The Management Contract was signed on 20 January 2020.

Rangkap Jabatan

Ketentuan rangkap jabatan bagi Dewan Komisaris diatur oleh Indonesia Re dengan 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.

Concurrent Positions

The provision for concurrent positions of the Board of Commissioners is regulated by Indonesia Re with reference to the Regulation of the Minister for State-Owned Enterprises 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.

Nama Name	Jabatan Position	Jabatan Pada Perusahaan Lain Position in Other Company	Perusahaan Lain Name Other Company	Bidang Usaha Line of Business
Budi Setyarso	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Tidak memiliki rangkap jabatan Has no concurrent positions	Tidak memiliki rangkap jabatan Has no concurrent positions	Tidak memiliki rangkap jabatan Has no concurrent positions
Rainoc*	Komisaris Commissioner	Kepala Bidang Usaha Pertambangan, Industri Strategis dan Media Head of Mining, Strategic Industries, and Media	Kementerian BUMN Ministry of SOEs	Kementerian Ministry
Dadang Iskandar	Komisaris Commissioner	Inspektur Jenderal Inspector General	Kementerian Sosial Ministry of Social Affairs	Kementerian Ministry

Tata Kelola Perusahaan Good Corporate Governance

Nama Name	Jabatan Position	Jabatan Pada Perusahaan Lain Position in Other Company	Perusahaan Lain Name Other Company	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 Ministry
Muhammad Tonas**	Komisaris Independen Independent Commissioner	Komisaris Commissioner	PT Jambi Prima Coal	Pertambangan Mining

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Penerapan Etika dan/atau Kepatutan dalam Rangka Pengurusan dan Pengawasan Perusahaan

Dewan Komisaris dan Direksi Indonesia Re telah senantiasa aktif dalam penerapan etika dan/atau kepatutan, efisiensi dan perwujudan prinsip-prinsip tata kelola perusahaan yang baik (GCG) yang diwujudkan dalam tata nilai yang baik dalam rangka pengurusan dan pengawasan perusahaan sesuai dengan SE-9/MBU/12/2019. Hal ini telah dilaksanakan dalam berbagai aspek khususnya jamuan perusahaan dan dalam penyaluran bakat minat dan/atau hobi Dewan Komisaris dan Direksi. Untuk perjalanan dinas, bagi Dewan Komisaris dan organ Dewan Komisaris, Direksi dan karyawan Indonesia Re diatur dalam SK NO. 00016/60/HK.01.01.00/IndonesiaRe/01.2018.

Pengungkapan Kepemilikan Saham

Indonesia Re adalah 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.

Implementation of Ethics and/or Compliance in the Context of Corporate Management and Supervision

The Board of Commissioners and Directors of Indonesia Re have always been active in the application of ethics and/or compliance, efficiency, and the manifestation of Good Corporate Governance (GCG) principles. This can be seen in the positive values in the management and supervision of the company in accordance with SE-9/MBU/12/2019. This has been carried out in various aspects, especially corporate reception and in channeling the interests and/or hobbies of the Board of Commissioners and Board of Directors. For official travel, the Board of Commissioners and organs of the Board of Commissioners, Board of Directors and employees of Indonesia Re are regulated in the Decree No. 00016/60/HK.01.01.00/IndonesiaRe/01.2018.

Disclosure of Share Ownership

Indonesia Re is a State-Owned Enterprise with the Indonesian government its sole shareholder. As such, there is no share ownership in the Company, directly or indirectly, by any member of the Board of Commissioners. The Board of Commissioners also has no share ownership in any subsidiary or affiliated company.

Nama Dewan Komisaris Name of Commissioner	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
Muhammad Tonas**	x	x

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Peningkatan Kompetensi

Sepanjang tahun 2020, Dewan Komisaris mengikuti berbagai jenis kegiatan yang ditujukan untuk peningkatan kompetensi. Rincian pelaksanaan kegiatan tersebut disampaikan pada bab "Profil Perusahaan."

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 2020, Komite Audit telah menjalankan perannya secara efektif. Hal itu, antara lain ditujukan melalui keterlibatannya secara rutin dalam pertemuan dengan Dewan Komisaris guna 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. Komite ini telah melaksanakan tugasnya untuk membantu 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.

KOMISARIS INDEPENDEN

Dewan Komisaris Independen merupakan 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 kemampuannya untuk bertindak independen.

Competency Improvement

During 2020, the Board of Commissioners attended various types of activities aimed at increasing competence. Details on the implementation of these activities are presented in the chapter "Company Profile."

Performance Assessment of Committees under the Board of Commissioners and Assessment Basis

In conducting its duties and functions, the Board of Commissioners is assisted by the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee.

During 2020, the Audit Committee carried out its role effectively. This, among others, is aimed at its routine involvement in 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.

Furthermore, the Risk Monitoring Committee has performed its duties in assisting the Board of Commissioners, mainly with regard to the supervision, monitoring, and assessing of the effectiveness of the implementation of Risk Management, including its mitigation.

The Integrated Governance Committee assisted the Board of Commissioners in promoting the implementation of Good Corporate Governance in an integrated manner within the scope of the Company's Financial Conglomeration, through improvement in Governance structure and processes.

Based on the above description, the Board of Commissioners believes that the committees have worked effectively in assisting with the duties and functions of the Board of Commissioners.

INDEPENDENT COMMISSIONER

An Independent Commissioner is defined as having 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 the ability to act independently.

Tata Kelola Perusahaan Good Corporate Governance

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

Tugas dan tanggung jawab Komisaris Independen 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.

Jumlah Komisaris Independen pada Tahun Buku

Pada tahun 2020, 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.

Sementara itu, hingga laporan ini diterbitkan, Perseroan memiliki 2 (dua) Komisaris Independen dari jumlah anggota Dewan Komisaris Indonesia Re yang sebanyak 4 (empat) orang. Dengan begitu, jumlah Komisaris Independen Perseroan saat ini sebesar 50% dari total Dewan Komisaris.

Kriteria Penentuan Komisaris Independen

Kriteria Dewan Komisaris Independen yang diatur oleh Perseroan 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.

Independent Commissioners add further protection to the oversight function. In addition, Independent Commissioners ensure the application of the principles of Good Corporate Governance within the Company. This independence supports the Board of Commissioners in effectively performing its supervisory duties, advising the Board of Directors, and providing added value to the Company.

Duties and Responsibilities of Independent Commissioners

The duties and responsibilities of Independent Commissioners include:

1. Ensuring transparency and disclosure in 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.

Number of Independent Commissioners during the Fiscal Year

In 2020, Indonesia Re Board of Commissioners consisted of 4 (four) members, one being an Independent Commissioner and concurrently serving as the President Commissioner. Thus, the number of Independent Commissioners has complied with Company regulations, namely 20% of the total membership of the Board of Commissioners.

Furthermore, up to the publication of this report, the Company had 2 (two) Independent Commissioners out of 4 (four) members of the Board of Commissioners of Indonesia Re. Thus, the number of Independent Commissioners of the Company is currently at 50% of the total Board of Commissioners.

Appointment Criteria for Independent Commissioners

The criteria for Independent Board of Commissioners, as regulated by the Company, refers to the provisions of the Articles of Association of Indonesia Re and Law no. 40 of 2007 on Limited Liability Companies. Based on these provisions, the Board of Commissioners is oriented towards the interests of the Company (*monoloyalty*) in carrying out its duties and authorities. 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 detrimental to the Company.

Selain itu, Perseroan juga mengacu pada Permen BUMN Nomor 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 dua (2) 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

Komisaris Independen Indonesia Re bertindak secara independen dalam melakukan pengawasan. Independensi tersebut ditunjukkan melalui indikator seperti disampaikan pada tabel di bawah ini:

In addition, the Company refers to the Minister of SOE Regulation No. Per-01/MBU/2011. In Article 13 paragraph 4 of the regulation, an Independent Commissioner must meet 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 external business interests or activities or other relationships that may restrict or interfere with the ability of members of the Board of Commissioners 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 Each Independent Commissioners

Independent Commissioners of Indonesia Re act independently in conducting oversight. This independence is shown through indicators presented in the following table:

Aspek Independensi Independence Aspect	Budi Setyarso	Muhammad Tonas*
Tidak memiliki hubungan kepengurusan di Perseroan, anak perusahaan, maupun perusahaan afiliasi Has no management relationship in the Company, its subsidiaries, or affiliated companies	x	x
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership relationship in the Company	x	x
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with shareholders, the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	x	x
Tidak memiliki hubungan keuangan dengan pemegang saham, Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no financial relationship with shareholders, the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	x	x
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Not serving as administrator of political parties, officials, and government	x	x

* Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (fit & proper test) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Tata Kelola Perusahaan Good Corporate Governance

URAIAN DIREKSI

Direksi merupakan 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

Pembentukan dan penunjukan Direksi Indonesia Re mengacu pada dasar hukum, antara lain:

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 Nomor 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 Nomor 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-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 mempunyai pedoman dalam menjalankan tugas beserta tata tertibnya yang diatur dalam buku *Board of Directors* yang disusun berdasarkan Peraturan Menteri Negara BUMN Nomor 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

Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-03/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota

DESCRIPTION OF THE BOARD OF DIRECTORS

The Board of Directors is the Company organ responsible and having full authority for the management of the Company. They represent the Company both inside and outside the court, and manage the Company in accordance with the interests and objectives of the Company.

Legal Basis

The establishment and appointment of the Board of Directors of Indonesia Re is based on:

1. Law No. 19 of 2003 on State-Owned Enterprises
2. Law No. 40 of 2007 on Limited Liability Companies
3. Law No. 45 of 2005 on the Establishment, Management, Supervision, and Liquidation of State-Owned Enterprises
4. Decree of the Minister of SOEs No. KEP-117/M-MBU/2002 juncto Regulation of the Minister of SOEs No. PER-01/MBU/2011 dated 1 August 2011, on Implementation of Good Corporate Governance in State-Owned Enterprises juncto PER-09/MBU/2012 dated 6 July 2012, on Amendment to Regulation of the Minister of SOEs 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. Articles of Association of the Company

Charter of the Board of Directors

The Board of Directors of Indonesia Re has established guidelines for the performance of their duties, and rules of conduct which are regulated in the Board of Directors' Charter and based on the Regulation of the Minister of SOEs No. PER-01/MBU/2011 on the 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 Shareholders in managing the Company. The Board of Directors may establish the appropriate organization composition toward a more structured and systematic management and achievement of the Company's objectives.

Appointment Criteria of the Board of Directors

The company refers to the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 on the Qualifications and Procedures of Appointment and

Direksi BUMN untuk menyusun kualifikasi Direksi. 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
 - 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.

Dismissal of Members of the Board of Directors of SOEs to formulate the qualifications for the Board of Directors. The requirements consist of formal and other qualifications.

1. Formal Qualifications

Capable of carrying out legal actions, with an exception for those who 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 Skills
 - d. Experience
 - e. Honesty
 - f. Good behavior
 - g. Dedicated to the advancement and development of the company
3. Other Qualifications
 - a. 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. Not a candidate for Regional Head/Deputy Regional Head and/or an incumbent Regional Head/Deputy Regional Head
 - c. Not serving as a member of the Board of Commissioners/Supervisory Board of the respective SOE during 2 (two) consecutive periods
 - d. Dedicated and able to devote their full time to the role
 - e. Of sound mind and body (not suffering from an illness that can hamper the implementation of duties as a Director of SOE) 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, knowledge, and technological developments related to the Company's line of business.

Tata Kelola Perusahaan Good Corporate Governance

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 diharuskan berkomitmen tinggi pada Perseroan yang ditunjukkan dengan:

1. Kesanggupan untuk mencurahkan waktu dan usaha dengan penuh untuk menjalankan tugas-tugas dan kewajiban yang telah ditentukan.
2. Kesiediaan untuk membatalkan komitmen-komitmen pada pihak lain, baik untuk menghindari terjadinya konflik kepentingan maupun untuk menjamin agar ada alokasi waktu yang cukup untuk 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.

Komposisi

Mengacu pada Peraturan OJK No. 33/POJK.04/2014 mengenai jumlah anggota Direksi Perusahaan, setidaknya jumlah Direksi minimal 2 (dua) orang. Pada tahun 2020, jumlah Direksi di Indonesia Re telah memenuhi aturan tersebut yakni sebanyak empat 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 2020, komposisi Direksi Indonesia Re telah mengalami pergantian sebanyak 3 (tiga) kali.

3. Have adequate knowledge of and insight into the Company's line of business to be able to forecast the Company's business development outlook.
4. Capable of making judgments, and intelligent, wise decisions.
5. Have an extensive professional and social network and relations.
6. Have comprehension of the characteristics of insurance and guarantee business being the line of business of Indonesia Re.

Furthermore, 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 effort to the performance of assigned duties 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 allocated for Indonesia Re.
 - 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. To avoid conflict of interests, members of the Board of Directors are prohibited from serving in concurrent positions, in the Company or in another organization, unless approved and ratified by the GMS.

Composition

Pursuant to OJK Regulation No. 33/POJK.04/2014 on the composition of the Company's Board of Directors, the Board of Directors of companies shall consist of a minimum of 2 (two) persons. In 2020, the Board of Directors of Indonesia Re complied with the regulation, comprising 4 (four) board members, each with sufficient experience in their 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.

Throughout 2020, there were 3 (three) changes to the composition of the Board of Directors of Indonesia Re.

Berikut rinciannya:

The following are the details:

1 Januari 2020-9 Juni 2020 | 1 January 2020-9 June 2020

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Term of Office
Kocu Andre Hutagalung	Direktur Utama	RUPS pada tanggal 17 Oktober 2019	Hingga berakhirnya masa jabatan, persetujuan OJK masih dalam proses. Until the end of the term of office, OJK approval is still in process	17 Oktober 2019 - 4 Februari 2021
	President Director	GMS on 17 October 2019		17 October 2019 - 4 February 2021
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	RUPS pada tanggal 1 Februari 2019	OJK Nomor KEP-52/KDK.05/2019	1 Februari 2019 - saat ini
		GMS on 1 February 2019	OJK No. KEP-52/KDK.05/2019	1 February 2019 - present
Imam Bustomi	Direktur Keuangan dan SDM	RUPS pada tanggal 1 Februari 2019	OJK Nomor KEP-51/KDK.05/2019 OJK No. KEP-51/KDK.05/2019	1 Februari 2019 - 9 Juni 2020
	Finance and Human Resources Director	GMS on 1 February 2019		1 February 2019 - 9 June 2020

9 Juni 2020-30 September 2020 | 9 June 2020-30 September 2020

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Term of Office
Kocu Andre Hutagalung	Direktur Utama	RUPS tanggal 17 Oktober 2019	Hingga berakhirnya masa jabatan, persetujuan OJK masih dalam proses. Until the end of the term of office, OJK approval is still on process	17 Oktober 2019 - 4 Februari 2021
	President Director	GMS On 17 October 2019		17 October 2019 - 4 February 2021
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	RUPS tanggal 1 Februari 2019	OJK Nomor KEP-52/KDK.05/2019	1 Februari 2019 - saat ini
		GMS on 1 February 2019	OJK No. KEP-52/KDK.05/2019	1 February 2019 - present
RR. Dewi Ariyani	Direktur Keuangan dan SDM	RUPS tanggal 9 Juni 2020	Masih dalam proses	9 Juni 2020 - 20 Mei 2021
	Finance and Human Resources Director	GMS on 9 June 2020	Still on process	9 June 2020 - 20 May 2021

30 September 2020-31 Desember 2020 | 30 September 2020-31 December 2020

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Term of Office
Kocu Andre Hutagalung	Direktur Utama	RUPS pada tanggal 17 Oktober 2019	Hingga berakhirnya masa jabatan, persetujuan OJK masih dalam proses. Until the end of the term of office, OJK approval is still on process	17 Oktober 2019 - 4 Februari 2021
	President Director	GMS on 17 October 2019		17 October 2019 - 4 February 2021
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	RUPS pada tanggal 1 Februari 2019	OJK Nomor KEP-52/KDK.05/2019	1 Februari 2019 - saat ini
		GMS on 1 February 2019	OJK No. KEP-52/KDK.05/2019	1 February 2019 - present
RR. Dewi Ariyani	Direktur Keuangan dan SDM	RUPS tanggal 9 Juni 2020	Masih dalam proses	9 Juni 2020 - 20 Mei 2021
	Finance and Human Resources Director	GMS on 9 June 2020	Still in process	9 June 2020 - 20 May 2021
Erickson Mangunsong	Direktur Teknik Operasi	RUPS tanggal 30 September 2020	Masih dalam proses	30 September 2020 - saat ini
	Technical Operation Director	GMS on 30 September 2020	Still in process	30 September 2020 - present

Tata Kelola Perusahaan Good Corporate Governance

Pada 4 Februari 2021, komposisi Direksi Indonesia Re mengalami pergantian dengan susunan sebagai berikut.

On 4 February 2021, the composition of the Board of Directors of Indonesia Re underwent the following changes.

4 Februari 2021-20 Mei 2021 | 4 February 2021-20 May 2021

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Term of Office
Benedictus (Benny) M. Waworuntu	Direktur Utama President Director	RUPS tanggal 4 Februari 2021 GMS on 4 February 2021	OJK Nomor KEP-19/ KDK.05/2021 OJK No. KEP-19/KDK.05/2021	4 Februari 2021 - saat ini 4 February 2021 - present
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	RUPS tanggal 1 Februari 2019 GMS on 1 February 2019	OJK Nomor KEP-52/ KDK.05/2019 OJK No. KEP-52/KDK.05/2019	1 Februari 2019 - saat ini 1 February 2019 - present
RR. Dewi Ariyani	Direktur Keuangan dan SDM Finance and Human Resources Director	RUPS tanggal 9 Juni 2020 GMS on 9 June 2020	Masih dalam proses Still in process	9 Juni 2020 - 20 Mei 2021 9 June 2020 - 20 May 2021
Erickson Mangunsong	Direktur Teknik Operasi Technical Operations Director	RUPS tanggal 30 September 2020 GMS on 30 September 2020	OJK Nomor KEP-10/ KDK.05/2021 OJK No. KEP-10/KDK.05/2021	30 September 2020 - saat ini 30 September 2020 - present

Pada 20 Mei 2021, komposisi Direksi Indonesia Re mengalami pergantian dengan susunan sebagai berikut.

On 20 May 2021, the composition of the Board of Directors of Indonesia Re underwent the following changes.

20 Mei 2021-saat ini | 20 May 2021-present

Nama Name	Jabatan Position	Persetujuan RUPS GMS Approval	Persetujuan OJK OJK Approval	Masa Jabatan Term of Office
Benedictus (Benny) M. Waworuntu	Direktur Utama President Director	RUPS tanggal 4 Februari 2021 GMS on 4 February 2021	OJK Nomor KEP-19/ KDK.05/2021 OJK No. KEP-19/KDK.05/2021	4 Februari 2021 - saat ini 4 February 2021 - present
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	RUPS tanggal 1 Februari 2019 GMS on 1 February 2019	OJK Nomor KEP-52/ KDK.05/2019 OJK No. KEP-52/KDK.05/2019	1 Februari 2019 - saat ini 1 February 2019 - present
Maria Elvida Rita Dewi	Direktur Keuangan dan SDM Finance and Human Resources Director	RUPS tanggal 20 Mei 2021 GMS on 20 May 2021	Berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (<i>fit & proper test</i>) Otoritas Jasa Keuangan (OJK) Effective after passing fit & proper test by OJK	20 Mei 2021 - saat ini 20 May 2021 - present
Erickson Mangunsong	Direktur Teknik Operasi Technical Operations Director	RUPS tanggal 30 September 2020 GMS on 30 September 2020	OJK Nomor KEP-10/ KDK.05/2021 OJK No. KEP-10/KDK.05/2021	30 September 2020 - saat ini 30 September 2020 - present

Tugas Direksi

Dalam kepengurusannya, Indonesia Re telah mengatur tugas Direksi yakni 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:
 - 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 mengidentifikasi 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.

Duties of the Board of Directors

In its management, Indonesia Re has regulated the duties of the Board of Directors, as follows:

1. Determine the Company's Vision, Mission, Corporate Culture and strategies.
2. Organize induction program for new member(s) of the Board of Directors as well as training/education programs to continuously improve competencies, to be implemented as in the RKAP.
3. Consistently implement continuing evaluation of the Company's policies on Corporate Governance, especially in matters related to:
 - a. Implementation of GCG Guidelines and the Code of Conduct, which are regularly reviewed and updated.
 - b. Appoint a member of the Board of Directors, through a Board of Directors meeting, to be responsible for GCG implementation, the minimum being to:
 - Formulate the necessary work plans to ensure the fulfillment of the 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 third parties.
 - Perform GCG socialization among employees in order to establish comprehension, concern, and commitment to GCG implementation.
4. Create a favorable 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. 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 every 2 (two) years by an independent assessor appointed through the due process of the procurement of goods and services.

Tata Kelola Perusahaan Good Corporate Governance

- 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 penandatanganan kepatuhan secara berkala oleh seluruh karyawan terhadap pedoman perilaku.
- f. Hasil penilaian dan evaluasi dicantumkan dalam laporan tahunan Perseroan.

- 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 an Independent Assessor or the services of a government agency with competencies in GCG, the Company is allowed to perform a GCG self-assessment in the next period.
- 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, 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 in the annual report.

Tugas Masing-Masing Direksi

Indonesia Re mengatur tugas dan wewenang masing-masing Direksi dalam menjalankan tugasnya, yakni sebagai berikut:

Division of Duties of the Board of Directors

Indonesia Re regulates the duties and authorities of each member of the Board of Directors in carrying out its duties, as follows:

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 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 and Compliance Director	Memiliki tugas melakukan supervisi terhadap Direktorat Pengembangan, Manajemen Risiko dan Kepatuhan yang terdiri dari: 1. ITSP 2. <i>Compliance & Risk Management</i>	Direct supervision of the Development, Risk Management and Compliance Directorate, which consists of: 1. ITSP 2. Compliance & Risk Management
Direktur Teknik Operasi Technical Operations Director	Bertugas melakukan supervisi terhadap Direktorat Teknik Operasi yang terdiri dari: 1. General Reinsurance Treaty 2. General Reinsurance Facultative 3. Portfolio Management & Claim 4. Corporate Solution 5. Actuary and Life Reinsurance Portfolio Management 6. Life Reinsurance Claim and Administration	Direct supervision of the Technical Operations Directorate, which consists of: 1. General Reinsurance Treaty 2. General Reinsurance Facultative 3. Portfolio Management & Claim 4. Corporate Solution 5. Actuary and Life Reinsurance Portfolio Management 6. Life Reinsurance Claim and Administration
Direktur Keuangan dan SDM Finance and Human Resources Director	Memiliki tugas untuk melakukan supervisi terhadap Direktorat Keuangan dan SDM yang terdiri dari: 1. Finance Division 2. Accounting Division 3. Human Capital and Corporate Support	Direct supervision of the Finance and Human Resources Directorate, which consists of: 1. Finance Division 2. Accounting Division 3. Human Capital and Corporate Support

Tanggung Jawab Direksi

Indonesia Re telah menetapkan tanggung jawab Direksi dalam menjalankan tugas kepengurusan Perseroan, mencakup:

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:
 - 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

Di samping 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 dimaksud 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.

Responsibilities of the Board of Directors

Indonesia Re has set out the responsibilities of the Board of Directors in carrying out the management duties of the Company, including:

1. Responsibility 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. The loss of the Company is not due to errors or negligence.
 - b. Has performed their 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.

Obligations

In addition to the duties and responsibilities, the Board of Directors also has the following obligations:

1. Ensure that the implementation of the Company's business and activities are in accordance with the Company's purpose and objectives.
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 Plan and Budget.
4. Prepare the Register of Shareholders, the Special Register, 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 Documents.
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-offs.

Tata Kelola Perusahaan Good Corporate Governance

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.
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 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

Perseroan mengatur wewenang penuh atas pengurusan dan hal-hal lain terkait kepentingan Perseroan yang dimiliki Direksi Indonesia Re, 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.

Rights and Authorities of the Board of Directors

The Company regulates full authority over management and other matters related to the interests of the Company by the Board of Directors of Indonesia Re, including:

1. Determining the management policies of the Company.
2. Arranging 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 inside or outside a 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 inside or outside a 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 inside and outside a 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. 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.
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.

Independensi Direksi

Pernyataan independensi Direksi merupakan bagian dari wujud tata kelola perusahaan yang baik. Berikut penjelasan mengenai independensi Direksi Indonesia Re.

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 ongoing legal processes due to actions having allegedly caused harm to the Company that leads to temporary suspension from their position by the Shareholders.
10. Members of the Board of Directors who are temporarily suspended have the right to be reappointed and receive all compensation to which they are entitled while being non-active, if they are later found innocent of any charges as corroborated by a decision of a 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 their authority to another member of the Board of Directors through a Power of Attorney without removing their 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 conduct matters relating to their authority, as confirmed in a Decree, Circular Letter and Power of Attorney of the Board of Directors.

Independence of the Board of Directors

The Independence Statement of the Board Directors is part of the manifestation of Good Corporate Governance. The following is an explanation of the independence of the Board of Directors at Indonesia Re.

Tata Kelola Perusahaan

Good Corporate Governance

Aspek Independensi Independence Aspect	Kocu Andre Hutagalung*	Benedictus (Benny) M. Waworuntu**	Putri Eka Sukmawati	RR. Dewi Ariyani***	Erickson Mangunsong	Maria Elvida Rita Dewi****
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership relations at the Company	x	x	x	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	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	x	(memiliki hubungan keuangan dengan pemegang saham) (has financial relationship with the shareholders)	x	x
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	x	x	x

* Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021

** Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021

*** Berhenti menjabat terhitung sejak 20 Mei 2021 | Stopped serving as of 20 May 2021

**** Mulai menjabat terhitung sejak 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (fit & proper test) Otoritas Jasa Keuangan (OJK) | Start serving as of 20 May 2021, and effective after passing fit & proper test by OJK

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 3 Januari 2020.

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 3 January 2020.

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 pengurusan 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.

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 carry out the management of the company in good faith, prudence, and solely in the best interest of the Company by taking into consideration various sources of information.
3. In making decisions, we do not have a personal interest, or intent 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. Any potential Conflict of Interest will be stated separately.

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.

Penerapan Etika dan/atau Kepatutan dalam Rangka Pengurusan dan Pengawasan Perusahaan

Direksi dan Dewan Komisaris Indonesia Re telah senantiasa aktif dalam penerapan etika dan/atau kepatutan, efisiensi dan perwujudan prinsip-prinsip tata kelola perusahaan yang baik (GCG) yang diwujudkan dalam tata nilai yang baik dalam rangka pengurusan dan pengawasan perusahaan sesuai dengan SE-9/MBU/12/2019. Hal ini telah dilaksanakan dalam berbagai aspek khususnya jamuan perusahaan dan dalam penyaluran bakat minat dan/atau hobi Direksi dan Dewan Komisaris. Untuk perjalanan dinas, bagi Dewan Komisaris dan organ Dewan Komisaris, Direksi dan karyawan Indonesia Re diatur dalam SK No. 00016/60/HK.01.01.00/IndonesiaRe/01.2018.

Kepemilikan Saham Direksi

Indonesia Re adalah BUMN yang seluruh sahamnya dimiliki oleh Pemerintah. Dengan begitu seluruh anggota Direksi tidak memiliki saham Perseroan, baik secara langsung maupun tidak langsung. Direksi tidak memiliki saham di Perusahaan anak atau pun afiliasi.

4. We will not take advantage of the position as 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.

Implementation of Ethics and/or Compliance in the Context of Management and Supervision of the Company

The Board of Directors and Board of Commissioners of Indonesia Re have always been active in the implementation of ethics and/or compliance, efficiency, and manifestation of Good Corporate Governance (GCG) principles, which are embodied in the good values in the management and supervision of the company in accordance with SE-9/MBU/12/2019. This has been carried out in various aspects, particularly in corporate receptions and in channeling the talent, interests, and/or hobbies of the Board of Directors and Board of Commissioners. For business trips, the Board of Commissioners and organs of the Board of Commissioners, Board of Directors, and employees of Indonesia Re are regulated in the Decree No. 00016/60/HK.01.01.00/IndonesiaRe/01.2018.

Share Ownership of the Board of Directors

Indonesia Re is a state-owned enterprise whose entire shares are owned by the Government of Indonesia. Therefore, no members of the Board of Directors own Company shares, either directly or indirectly. The Board of Directors has no shares in subsidiaries or affiliates.

Nama Direksi Name of Director	Kepemilikan Saham Share Ownership	
	Indonesia Re	Anak Perusahaan Subsidiary
Kocu Andre Hutagalung*	x	x
Benedictus (Benny) M. Waworuntu**	x	x
Putri Eka Sukmawati	x	x
RR. Dewi Ariyani***	x	x
Erickson Mangunsong	x	x
Maria Elvida Rita Dewi****	x	x

* Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021
 ** Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021
 *** Berhenti menjabat terhitung sejak 20 Mei 2021 | Stopped serving as of 20 May 2021
 **** Mulai menjabat terhitung sejak 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (fit & proper test) Otoritas Jasa Keuangan (OJK)
 Start serving as of 20 May 2021, and effective after passing fit & proper test by OJK

Tata Kelola Perusahaan Good Corporate Governance

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 provisions for concurrent positions of the Company's Board of Directors with reference to the Minister of State-Owned Enterprises Regulation No. PER-03/MBU/02/2015 on the Qualifications and Procedures for Appointment and Dismissal of SOE Board of Directors. No members of Indonesia Re Board of Directors hold concurrent positions as stipulated in the regulation.

Nama Name	Jabatan Position	Jabatan Pada Perusahaan Lain Position in Other Company	Perusahaan Lain Other Company	Bidang Usaha Line of Business
Kocu Andre Hutagalung*	Direktur Utama President Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position
Benedictus (Benny) M. Waworuntu**	Direktur Utama President Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position
Putri Eka Sukmawati	Direktur Pengembangan, Manajemen Risiko & Kepatuhan Development, Risk Management and Compliance Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position
RR. Dewi Ariyani***	Direktur Keuangan dan SDM Finance and Human Resources Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position
Erickson Mangunsong	Direktur Teknik Operasi Technical Operations Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position
Maria Elvida Rita Dewi****	Direktur Keuangan dan SDM Finance and Human Resources Director	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position	Tidak memiliki rangkap jabatan Has no concurrent position

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Pelaksanaan Tugas Direksi 2020

Pada tahun 2020, 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 2020 tercermin pada laporan manajemen untuk Tahun Buku 2020 PT Reasuransi Indonesia Utama (Persero). Pelaksanaan tugas Direksi sesuai yang tercantum dalam Laporan manajemen terbagi menjadi tiga rencana strategis, yaitu akselerasi, inovasi, dan kualitas SDM.

Untuk aspek akselerasi, Direksi telah melakukan perbaikan portofolio bisnis dan pengelolaan dana investasi dengan penerapan manajemen risiko dan optimalisasi hasil investasi sebagai upaya meningkatkan kinerja keuangan Perseroan.

Implementation of Duties of the Board of Directors in 2020

In 2020, the Board of Directors implemented a work program as stipulated in the Company's Work Plan and Budget (RKAP) which was approved by the Board of Commissioners and the Shareholders. For this work program, the realization or achievement of the implementation of the duties of the Board of Directors in 2020 is reflected in the management report for the 2020 Fiscal Year of PT Reasuransi Indonesia Utama (Persero). The implementation of duties of the Board of Directors as stated in the management report is divided into three strategic plans, namely acceleration, innovation, and quality of HR.

For the acceleration aspect, the Board of Directors has improved the business portfolio and management of investment funds through Risk Management implementations and optimizing investment returns as an effort to improve the

Pada aspek inovasi, Direksi Indonesia Re terus melanjutkan implementasi *host to host* bisnis reasuransi umum, Badan Pengelola Pusat Data Asuransi Nasional (BPPDAN) dan pengembangan *e-office* perusahaan untuk mempercepat transaksi bisnis dan meningkatkan keamanan operasional perusahaan.

Selain itu, Direksi juga melaksanakan program *New Excellent Service Plus* dan pengembangan Indonesia Re Institute khususnya pada *cyber insurance* dengan tujuan untuk meningkatkan layanan dan produksi bisnis, serta memperkuat kemampuan inovasi produk. Perseroan juga selalu mengutamakan penguatan kualitas SDM melalui peningkatan kompetensi dan performa sumber daya manusia.

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 2020, Direksi mengikuti berbagai jenis kegiatan yang ditujukan untuk peningkatan kompetensi. Rincian pelaksanaan kegiatan tersebut disampaikan pada bab "Profil Perusahaan".

Company's financial performance. In innovation, the Board of Directors of Indonesia Re continues to implement the *host-to-host* general reinsurance business, the National Insurance Data Center Management Agency (BPPDAN), and the development of the company's *e-office* to accelerate business transactions and improve the operational security of the company.

In addition, the Board of Directors has also implemented the *New Excellent Service Plus* program and the development of the Indonesia Re Institute, especially for *cyber insurance*, with the objective of improving services and business production, as well as strengthening product innovation capabilities. The Company always prioritizes strengthening its HR quality by increasing the competence and performance of human resources.

Induction Program of 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 for the effective performance of their duties 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. Descriptions of the Company related to the Vision and Mission, Corporate 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 other strategic issues.
 - 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 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 of the Board of Directors

During 2020, the Board of Directors participated in various activities aimed at increasing competence. Details of these activities are presented in the "Company Profile" section.

Tata Kelola Perusahaan Good Corporate Governance

Kontrak Manajemen

Setiap tahunnya dalam suatu Rencana Kerja dan Anggaran Perusahaan, anggota Direksi dan kuasa Pemegang Saham menandatangani Perjanjian Penunjukan Anggota Direksi atau yang disebut dengan Kontrak Manajemen (*appointment agreement*). Kontrak manajemen tersebut memuat janji atau pernyataan Direksi untuk memenuhi segala target-target yang ditetapkan oleh Pemegang Saham. Kontrak Manajemen tersebut ditandatangani pada 20 Januari 2020.

Penilaian Kinerja Komite-komite di Bawah Direksi dan Dasar Penilaiannya

Dasar Penilaian

Komite di bawah Direksi dibentuk dalam rangka mendukung kelancaran tugas Direksi untuk mencapai tujuan Perseroan 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.

Penilaian Kinerja

Pada tahun 2020, komite di bawah Direksi 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.

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.

Management Contract

Every year, in the Company Work Plan and Budget, members of the Board of Directors and the proxies of Shareholders sign an Agreement for the Appointment of Members of the Board of Directors, better known as a Management Contract (*appointment agreement*). The Management Contract contains the Board of Directors' promise or statement to fulfill all targets set by the Shareholders. The Management Contract was signed on 20 January 2020.

Performance Assessment of Committees Under the Board of Directors and the Assessment Basis

Assessment Basis

Committees under the Board of Directors are established in order to support the smooth implementation of the Board of Directors' duties to achieve the set goals of the Company. In achieving these objectives, the Board of Directors provides directives 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 the performance assessment of committees under the Board of Directors.

Performance Assessment

In 2020, committees under the Board of Directors have carried out their duties well. All directives of the Board of Directors have been realized. The committees have also provided various input to the Board of Directors for the development of the Company, submitted through meetings or other occasions. The Board of Directors hopes that the committees' performance will continue to be developed in the future in order to generate strategic initiatives that support the Company's performance.

WORK RELATIONSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Indonesia Re regulates the work relationships of the Board of Commissioners and Board of Directors within the Company. The relationship between the two is a check 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.

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

Prosedur Pelaksanaan Penilaian Kinerja

Prosedur penilaian Dewan Komisaris dilakukan melalui beberapa metode yang sejalan dengan penilaian tata kelola perusahaan yang baik. Prosedur penilaian dimulai dengan analisa dokumen, pengisian kuesioner, pelaksanaan wawancara, konsultasi dan pembahasan bersama, penetapan nilai, pemaparan hasil penilaian. Selanjutnya, penilaian diakhiri dengan penyusunan laporan hasil penilaian.

Kriteria dalam Penilaian

Kriteria penilaian Dewan Komisaris menggunakan *Company Corporate Governance Scorecard* yang mengacu pada pelaksanaan *assessment* GCG dari Sekretaris Menteri Negara BUMN sebagai kuasa pemegang saham.

Aspek Aspect	Indikator Indicator	Parameter Parameter	SP SP	SSP SSP	SSSP SSSP	Bobot Weight
Dewan Komisaris Board of Commissioners	12	43	168	86	0	35

Pihak yang Melakukan Penilaian

Penilaian atas kinerja Dewan Komisaris tercermin pada Laporan Penilaian GCG dilakukan oleh Servitama Consulting.

Skor Penilaian

Dewan Komisaris telah melaksanakan tugasnya secara optimal sepanjang tahun 2020 dengan skor penilaian sebesar 32,648 atau 93,28% dengan rincian sebagai berikut:

No.	Aspek/Indikator Aspect/Indicator	Jumlah Parameter Number of Parameters	Bobot Indikator Weight of Indicator	Capaian Achievement	
				Skor Score	(%)
1	Dewan Komisaris melaksanakan program pelatihan/pembelajaran The Board of Commissioners implements training/learning programs	2	1.348	1,348	100,00

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

Performance Assessment Implementation Procedures

Assessment procedures for the Board of Commissioners use several methods that are acceptable when appraising Good Corporate Governance. The assessment procedure includes documentary analysis, completion of a questionnaire, interviews, consultations and joint discussions, scoring, and presenting the assessment results. The process culminates in the submission of a detailed report.

Assessment Criteria

The assessment criteria for the Board of Commissioners uses the Company's Corporate Governance Scorecard that refers to the implementation of the GCG assessment from the Secretary to the Minister of SOEs as shareholder proxy.

Party Conducting the Assessment

The performance assessment of the Board of Commissioners is reflected in the GCG Assessment Report conducted by Servitama Consulting.

Assessment Score

The Board of Commissioners carried out its duties optimally throughout 2020 with an assessment score of 32,648 or 93.28% with the following details:

Tata Kelola Perusahaan

Good Corporate Governance

No.	Aspek/Indikator Aspect/Indicator	Jumlah Parameter Number of Parameters	Bobot Indikator Weight of Indicator	Capaian Achievement	
				Skor Score	(%)
2	Dewan Komisaris melakukan pembagian tugas dan menetapkan faktor-faktor yang dibutuhkan untuk mendukung pelaksanaan tugas Dewan Komisaris The Board of Commissioners divides its duties and determines the factors needed to support the implementation of those duties	4	2.127	2,028	95,36
3	Dewan Komisaris memberikan persetujuan atas rancangan RJPP dan RKAP yang disampaikan oleh Direksi The Board of Commissioners approves the RJPP and RKAP drafts submitted by the Board of Directors	2	2.904	2,904	100,00
4	Dewan Komisaris memberikan arahan terhadap Direksi atas implementasi rencana dan kebijakan perusahaan The Board of Commissioners provides directives to the Board of Directors on the implementation of Company plans and policies	9	9.593	8.712	90,82
5	Dewan Komisaris melakukan pengawasan terhadap Direksi atas implementasi rencana dan kebijakan perusahaan The Board of Commissioners supervises the Board of Directors on the implementation of Company plans and policies	6	6.479	6,061	93,55
6	Dewan Komisaris melakukan pengawasan atas pelaksanaan kebijakan pengelolaan anak perusahaan/perusahaan patungan The Board of Commissioners supervises the implementation of management policies of subsidiaries/joint ventures	2	1.504	1,258	83,63
7	Dewan Komisaris berperan dalam pencalonan anggota Direksi, menilai kinerja Direksi (individu dan kolegal) dan mengusulkan tantiem/insentif kinerja sesuai ketentuan dan mempertimbangkan kinerja Direksi The Board of Commissioners plays a role in nominating members of the Board of Directors, evaluating the performance of the Board of Directors (individual and collegial), and proposing performance bonuses/incentives in accordance with provisions when considering the performance of the Board of Directors.	3	2.437	2,418	99,21
8	Dewan Komisaris melakukan tindakan terhadap potensi benturan kepentingan yang menyangkut dirinya The Board of Commissioners takes action against potential Conflicts of Interest that are of concern	1	0.571	0,381	66,67
9	Dewan Komisaris memantau dan memastikan bahwa prinsip-prinsip tata kelola perusahaan yang baik telah diterapkan secara efektif dan berkelanjutan The Board of Commissioners monitors and ensures that the principles of Good Corporate Governance are implemented in an effective and sustainable manner	2	1.659	1,617	97,46
10	Dewan Komisaris menyelenggarakan rapat Dewan Komisaris yang efektif dan menghadiri rapat tersebut sesuai dengan ketentuan perundang-undangan The Board of Commissioners holds effective Board of Commissioners meetings and attends these meetings in accordance with statutory provisions	3	1.348	1,348	100,00
11	Dewan Komisaris memiliki Sekretaris Dewan Komisaris untuk mendukung tugas kesekretariatan Dewan Komisaris The Board of Commissioners has a Secretary to the Board of Commissioners to support the secretarial duties of the Board of Commissioners	4	2.593	2,191	84,50
12	Dewan Komisaris memiliki Komite Dewan Komisaris yang efektif The Board of Commissioners has effective Board of Commissioners Committees	5	2.437	2,382	97,73
Jumlah Total		43	35,00	32,648	93,28

Rekomendasi Hasil Penilaian

Recommendations of Assessment Results

No.	Dewan Komisaris Board of Commissioners
1	<p>Melaksanakan penilaian kinerja Direksi secara individu berdasarkan telaahan kriteria, target dan indikator kinerja utama yang tercakup dalam Kontrak Manajemen Direksi dengan realisasi pencapaian masing-masing anggota Direksi untuk memenuhi Peraturan Menteri Negara BUMN No. PER-11/MBU/11/2020 tanggal 12 November 2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara</p> <p>Conducting individual performance assessments of the Board of Directors based on a review of the main performance criteria, targets and indicators stated in the Board of Directors Management Contract where the achievement realization of each member of the Board of Directors is to comply with the Regulation of the Minister of SOEs No. PER-11/MBU/11/2020 dated 12 November 2020 on Management Contracts and Annual Management Contracts for the Board of Directors of State-Owned Enterprises</p>
2	<p>Melaksanakan evaluasi pencapaian kinerja masing-masing anggota Dewan Komisaris</p> <p>Evaluating the performance achievement of each member of the Board of Commissioners</p>
3	<p>Membuat laporan tentang <i>monitoring</i> dan evaluasi terhadap tindak lanjut keputusan rapat internal Dewan Komisaris maupun rapat gabungan secara berkala</p> <p>Producing reports on monitoring and evaluation of follow-ups as to the decisions of internal meetings of the Board of Commissioners, as well as joint meetings, in a periodic manner</p>
4	<p>Melengkapi Rencana Kerja dan Anggaran Tahunan (RKAT) Dewan Komisaris dengan 32 kebijakan pengawasan dan pemberian nasihat kepada Direksi yang terdapat dalam Surat Keputusan Sekretaris Menteri Negara Badan Usaha Milik Negara No. SK-16/S-MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penetapan Tata Kelola Perusahaan yang Baik (<i>Good Corporate Governance</i>) pada Badan Usaha Milik Negara</p> <p>Completing the Board of Commissioners' Annual Work Plan and Budget (RKAT) with 32 policies on supervision and provision of advice to the Board of Directors contained in the Decree of the Secretary to the Minister of State-Owned Enterprises No. SK-16/S-MBU/2012 dated 6 June 2012 on Assessment and Evaluation Indicators/Parameters for the Determination of Good Corporate Governance in State-Owned Enterprises</p>

Alasan Belum/Tidak Diterapkannya Rekomendasi

Reasons for Recommendations Not/Yet to be Implemented

Penjelasan tentang tindak lanjut dari rekomendasi penilaian, diuraikan di bawah ini:

A description of follow-up actions to the assessment recommendations is described below:

- Dewan komisaris telah memberi persetujuan terhadap KPI Direksi secara individual sebagai penjabaran KPI Direksi secara kolegal yang wajib disampaikan Direksi kepada Dewan Komisaris. Pelaksanaan penilaian kinerja Direksi secara individu berdasarkan telaahan kriteria, target dan indikator akan dilaksanakan pada 2021.
- Pelaksanaan evaluasi pencapaian kinerja masing-masing anggota Dewan Komisaris akan dilakukan pada 2021 dengan wajib menyampaikan laporan triwulan perkembangan realisasi indikator Pencapaian Kinerja kepada Pemegang Saham/Menteri BUMN.
- Monitoring* dan evaluasi terhadap tindak lanjut keputusan rapat internal dan rapat gabungan dalam rangka efektivitas pelaksanaan tugas pengawasan dewan komisaris akan dilaksanakan pada 2021.
- Kelengkapan Rencana Kerja dan Anggaran Tahunan (RKAT) akan ditargetkan pada 2022.

- The Board of Commissioners has individually approved the KPI for the Board of Directors as a collegial translation of their KPI that must be submitted by the Board of Directors to the Board of Commissioners. The implementation of individual performance assessments for the Board of Directors is based on a review of the criteria, targets, and indicators that will be carried out in 2021.
- Evaluation of the performance achievement of each member of the Board of Commissioners will be carried out in 2021 requiring the submission of a quarterly report on progress in realizing the Performance Achievement Indicators to Shareholders/Minister of SOEs.
- In the context of the effectiveness of the implementation of the supervisory duties of the Board of Commissioners, monitor and evaluate follow-up actions as to the decisions of internal meetings and joint meetings. This will be carried out in 2021.
- The completion of the Annual Work Plan and Budget (RKAT) will be targeted for 2022.

Tata Kelola Perusahaan Good Corporate Governance

PENILAIAN KINERJA DIREKSI

Prosedur Pelaksanaan Penilaian Kinerja

Prosedur penilaian Direksi dilakukan melalui beberapa metode yang sejalan dengan penilaian tata kelola perusahaan yang baik. Prosedur penilaian dimulai dengan analisa dokumen, pengisian kuesioner, pelaksanaan wawancara, konsultasi dan pembahasan bersama, penetapan nilai, pemaparan hasil penilaian. Selanjutnya, proses penilaian diakhiri dengan penyusunan laporan hasil penilaian.

Kriteria yang Digunakan Dalam Penilaian

Kriteria penilaian Direksi menggunakan *Company Corporate Governance Scorecard* yang mengacu pada pelaksanaan *assessment GCG* dari Sekretaris Menteri Negara BUMN sebagai kuasa pemegang saham.

Aspek Aspect	Indikator Indicator	Parameter Parameter	SP SP	SSP SSP	SSSP SSSP	Bobot Weight
Direksi Board of Directors	13	52	202	58	11	35

PIHAK YANG MELAKUKAN PENILAIAN

Penilaian atas kinerja Direksi tercermin pada Laporan Penilaian GCG dilakukan oleh Servitama Consulting.

Skor Penilaian

No.	Aspek/Indikator Aspect/Indicator	Jumlah Parameter Number of Parameters	Bobot Indikator Weight of Indicator	Capaian Achievement	
				Skor Score	(%)
1	Direksi memiliki program pengenalan dan pelatihan/ pembelajaran serta melakukan program tersebut secara berkelanjutan The Board of Directors has an introduction and training/learning program and carries out the program on an ongoing basis	2	1.089	1,037	95,24
2	Direksi melakukan pembagian tugas/fungsi, wewenang dan tanggung jawab secara jelas The Board of Directors clearly divides its duties/functions, powers, and responsibilities	3	1.867	1.867	100,00
3	Direksi menyusun perencanaan perusahaan The Board of Directors prepares the Corporate Plan	5	4.044	3,990	98,65
4	Direksi berperan dalam pemenuhan target kinerja perusahaan The Board of Directors plays a role in fulfilling the company's performance targets	11	8.089	7.644	96,10
5	Direksi melaksanakan pengendalian operasional dan keuangan terhadap implementasi rencana dan kebijakan perusahaan The Board of Directors implements operational and financial controls on the implementation of Corporate Plans and Policies	4	3.266	3,092	94,67

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

Performance Assessment Implementation Procedures

The Board of Directors' assessment procedures use several methods in line with the assessment of Good Corporate Governance. The assessment procedure includes documentary analysis, completion of a questionnaire, interviews, consultations and joint discussions, scoring, and presenting the assessment results. The assessment ends with the submission of a detailed report.

Criteria Used in the Assessment

The assessment criteria for the Board of Directors uses the Company's Corporate Governance Scorecard that refers to the implementation of the GCG assessment from the Secretary to the Minister of SOEs as shareholder proxy.

PARTY CONDUCTING THE ASSESSMENT

The performance assessment of the Board of Directors is reflected in the GCG Assessment Report conducted by Servitama Consulting.

Assessment Score

No.	Aspek/Indikator Aspect/Indicator	Jumlah Parameter Number of Parameters	Bobot Indikator Weight of Indicator	Capaian Achievement	
				Skor Score	(%)
6	Direksi melaksanakan pengurusan perusahaan sesuai dengan peraturan perundang-undangan yang berlaku dan anggaran dasar The Board of Directors carries out its management of the company in accordance with applicable laws and regulations and the Articles of Association	2	0.778	0,778	100,00
7	Direksi melakukan hubungan yang bernilai tambah bagi perusahaan dan <i>stakeholders</i> The Board of Directors creates value-added relationships for the company and stakeholders	8	6.689	6.060	90,60
8	Direksi memonitor dan mengelola potensi benturan kepentingan anggota Direksi dan manajemen di bawah Direksi The Board of Directors monitors and manages potential Conflicts of Interest for members of the Board of Directors and management under the Board of Directors	2	1.089	1.089	100,00
9	Direksi memastikan perusahaan melakukan keterbukaan informasi dan komunikasi sesuai peraturan perundang-undangan dan penyampaian informasi kepada Dewan Komisaris dan Pemegang Saham tepat waktu The Board of Directors ensures that the company conducts disclosure of information and communication in accordance with laws and regulations, and submits information to the Board of Commissioners and Shareholders in a timely manner	2	1.089	1,089	100,00
10	Direksi menyelenggarakan rapat Direksi dan menghadiri Rapat Dewan Komisaris sesuai ketentuan perundang-undangan The Board of Directors holds Board of Directors meetings and attends Board of Commissioners' Meetings in accordance with statutory provisions	5	1.556	1,556	100,00
11	Direksi menyelenggarakan pengawasan intern yang berkualitas dan efektif The Board of Directors performs quality and effective internal supervision	3	1.711	1,651	96,46
12	Direksi melaksanakan fungsi sekretaris perusahaan yang berkualitas dan efektif The Board of Directors performs quality and effective Corporate Secretary functions	3	1.711	1,711	100,00
13	Direksi menyelenggarakan RUPS Tahunan dan RUPS lainnya sesuai peraturan perundang-undangan The Board of Directors holds the Annual GMS and other GMS in accordance with laws and regulations	2	2.022	2,022	100,00
Jumlah Total		52	35,00	33,715	96,33

Rekomendasi Hasil Penilaian

Recommendations of Assessment Results

No.	Dewan Komisaris Board of Directors
1	Melaksanakan program pengenalan bagi anggota Direksi yang baru diangkat dalam tahun 2020 Implementing the induction program for newly appointed members of the Board of Directors in 2020
2	Anggota Direksi sebagai penanggung jawab GCG menyusun rencana kerja yang diperlukan untuk memastikan perusahaan telah menerapkan Pedoman tata kelola perusahaan yang baik (<i>good corporate governance</i>) dan peraturan perundang-undangan lainnya Members of the Board of Directors, as the persons in charge of GCG, prepare the necessary work plans to ensure that the Company has implemented Good Corporate Governance guidelines and other laws and regulations
3	Memperbaharui penunjukan salah seorang anggota Direksi sebagai penanggung jawab GCG Renewed the appointment of a member of the Board of Directors as the person in charge of GCG

Tata Kelola Perusahaan Good Corporate Governance

No.	Dewan Komisaris Board of Directors
4	<p>Mengukur dan menilai tingkat pencapaian kinerja untuk masing-masing anggota Direksi berdasarkan target-target yang telah ditetapkan dan disepakati dalam Kontrak Manajemen dengan menggunakan format pengukuran KPI sebagaimana diatur dalam Peraturan Menteri Negara BUMN No. PER-11/MBU/11/2020 tanggal 12 November 2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara</p> <p>Measure and assess the level of performance achievement for each member of the Board of Directors based on targets set and agreed upon in the Management Contract, using the KPI measurement format, as stipulated in the Regulation of the Minister of SOEs No. PER-11/MBU/11/2020 dated 12 November 2020 on Management Contracts and Annual Management Contracts for the Board Directors of State-Owned Enterprises</p>
5	<p>Melakukan survei tingkat kepuasan perusahaan pemasok bekerja sama dengan pihak ketiga untuk memperoleh informasi mengenai proses pengadaan barang dan jasa yang dilakukan oleh Perusahaan</p> <p>Conduct a survey on the satisfaction level of supplier companies, in collaboration with third parties, to obtain information on the process of Procurement of Goods and Services carried out by the Company</p>
6	<p>Menyusun dan menetapkan kebijakan Perusahaan yang mengatur mengenai metode penilaian untuk mengukur kepuasan karyawan</p> <p>Develop and establish Corporate policies governing assessment methods to measure employee satisfaction</p>
7	<p>Memutakhirkan temuan dan menyelesaikan secara tuntas temuan auditor internal maupun auditor eksternal serta melaporkan secara berkala hasil pemutakhiran temuan auditor kepada Direksi</p> <p>Update and comprehensively complete the findings of Internal and External Auditors, as well as periodically reporting the results of Auditor finding updates to the Board of Directors</p>
8	<p>Menciptakan bidang/area di Perusahaan yang menjadi <i>best practices</i> atau tujuan <i>benchmark</i> BUMN lain</p> <p>Create fields/areas in the company to become best practice or benchmark goals for other SOEs</p>

Alasan Belum/Tidak Diterapkannya Rekomendasi

Penjelasan tentang tindak lanjut dari rekomendasi penilaian, diuraikan di bawah ini:

- Direksi akan menyelenggarakan program pengenalan bagi anggota Direksi yang baru diangkat, menunjukan anggota Direksi penanggung jawab GCG dan melakukan pengukuran tingkat pencapaian kinerja masing-masing Direksi di tahun 2021.
- Survei tingkat kepuasan perusahaan pemasok akan dilakukan dengan bantuan pihak ketiga.
- Direksi akan menugaskan SPI untuk lebih efektif dalam melakukan pemantauan tindak lanjut rekomendasi hasil pengawasan internal.
- Bidang/area di Perseroan yang menjadi *best practice* atau *benchmark* perusahaan lain sedang dalam proses dilakukan oleh Direksi.

REMUNERASI DEWAN KOMISARIS

Prosedur Pengusulan hingga Penetapan Remunerasi

Pengusulan besaran remunerasi untuk Dewan Komisaris dilakukan oleh Dewan Komisaris untuk kemudian ditetapkan melalui RUPS dengan memperhatikan hasil kajian yang dilakukan oleh Perseroan dan selanjutnya diputuskan oleh Menteri BUMN. Selain menetapkan remunerasi, dalam RUPS juga ditetapkan mengenai fasilitas Dewan Komisaris.

Reasons for Recommendations Not/Yet to be Implemented

A description of follow-up actions to the assessment recommendations is described below:

- The Board of Directors will organize an introduction program for newly appointed members of the Board of Directors, appoint members of the Board of Directors in charge of GCG, and measure the level of performance achievement of each member of the Board of Directors in 2021.
- Survey on the satisfaction of supplier companies will be conducted with the assistance of a third party.
- The Board of Directors will assign the IAU to be more effective in monitoring the follow-up recommendations from internal supervision results.
- Identification of areas/fields in the Company to become best practice or benchmarks for other SOEs is in the process of being carried out by the Board of Directors.

REMUNERATION OF THE BOARD OF COMMISSIONERS

Remuneration Proposal to Determination Procedure

Remuneration for the Board of Commissioners is conducted by taking into account study results conducted by the Company, followed by a proposal from the Board of Commissioners that is determined at the GMS and decided by the Minister of SOEs. In addition to determining the remuneration, the GMS also stipulates the facilities of the Board of Commissioners.

Honorarium Komisaris Utama ditetapkan sebesar 45% dari gaji Direktur Utama dan komisaris masing-masing sebesar 90% dari honorarium Komisaris Utama.

The honorarium of the President Commissioner is set at 45% of the salary of the President Director, with other Commissioners respectively at 90% of the honorarium of the President Commissioner.

Struktur Remunerasi

Penetapan struktur dan komponen remunerasi Dewan Komisaris Indonesia Re mengacu pada Peraturan Menteri BUMN Nomor: PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN Nomor: 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 Nomor: SK-128/MBU/05/2019 tanggal 31 Mei 2019 tentang Penerapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN tahun 2019.

Remuneration Structure

Determination of the remuneration structure, and components of the Board of Commissioners of Indonesian Re, refer to the Minister of SOE Regulation No. PER-01/MBU/05/2019 dated 31 May 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated 10 March 2014 on the Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs. In addition, by referring to the Decree of the Minister of SOE No. SK-128/MBU/05/2019 dated 31 May 2019 on the Application of Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs in 2019.

Struktur remunerasi juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Nomor: S-07/DK-INDONESIARE/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 29 Juni 2020.

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 30 April 2019 as well as following up on the Resolution of the Annual GMS of the 2019 Fiscal Year dated 29 June 2020.

Berikut adalah nominal dari masing-masing komponen remunerasi Dewan Komisaris beserta dasar hukum penetapannya.

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 Penetapan (Rp) Stipulated Nominal	Keterangan Remarks
HONORARIUM HONORARIUM	4	208.125.000	<ul style="list-style-type: none"> Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019
TUNJANGAN ALLOWANCE			
Tunjangan Hari Raya Keagamaan Religious Day Allowance	4	1 (satu) kali honorarium 1 (one) honorarium	<ul style="list-style-type: none"> Semua anggota Dewan Komisaris All members of the Board of Commissioners Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020

Tata Kelola Perusahaan

Good Corporate Governance

Jenis Remunerasi dan Fasilitas Type of Remuneration and Facility	Jumlah Penerima Number of Recipients	Nominal Penetapan (Rp) Stipulated Nominal	Keterangan Remarks
Tunjangan Transportasi Transportation Allowance	4	20% dari honorarium per bulan 20% of honorarium per month	<ul style="list-style-type: none"> Semua anggota Dewan Komisaris All members of the Board of Commissioners Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
Asuransi Purna Jabatan Post-Employment Insurance	4	Premi ditanggung perusahaan 25% dari honorarium 1 tahun Premium is borne by the Company by 25% of honorarium in 1 year	<ul style="list-style-type: none"> Semua anggota Dewan Komisaris All members of the Board of Commissioners Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
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)	<ul style="list-style-type: none"> Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
Fasilitas Bantuan Hukum Legal Assistance Facility	4	Sebesar pemakaian (at cost) At cost	<ul style="list-style-type: none"> Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020

Indikator Untuk Penetapan Remunerasi

Penetapan remunerasi memperhatikan hal-hal sebagai berikut:

- Kinerja keuangan dan pencapaian *Key Performance Indicator* (KPI) Perusahaan
- Prestasi kerja individu
- Kewajaran dengan perusahaan lainnya
- Pertimbangan sasaran dan strategi jangka panjang Perseroan

Hasil kajian tersebut sebagai bahan usulan Dewan Komisaris untuk disampaikan kepada Pemegang Saham.

Bonus Kinerja

Dewan Komisaris juga menerima bonus kinerja antara lain dalam bentuk tantiem. Berikut adalah kebijakan tantiem Perseroan untuk Dewan Komisaris.

Indicator for Remuneration Determination

The remuneration determination takes into account the following matters:

- The Company's Financial performance and Key Performance Indicator achievement
- Individual work performance
- Fairness with other companies
- 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.

Performance Bonus

The Board of Commissioners also receives a performance bonus in the form of tantiem. The following is the Company's tantiem policy for the Board of Commissioners.

Uraian Description	Jumlah Penerima Number of Recipients	Nominal Penetapan Stipulated Nominal	Keterangan Remarks
Komisaris Utama President Commissioner	1	45% dari tantiem Direktur Utama 45% of the tantiem of the President Director	<ul style="list-style-type: none"> Sesuai surat No. S-472/MBU/D5/05/2019 tanggal 31 Mei 2019 In accordance with letter No. S-472/MBU/D5/05/2019 dated 31 May 2019 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
Komisaris Commissioner	3	90% dari tantiem Komisaris Utama 90% of the tantiem of the President Commissioner	<ul style="list-style-type: none"> Sesuai surat No. S-472/MBU/D5/05/2019 tanggal 31 Mei 2019 In accordance with letter No. S-472/MBU/D5/05/2019 dated 31 May 2019 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020

REMUNERASI DIREKSI

Prosedur Pengusulan hingga Penetapan Remunerasi

Pengusulan besaran remunerasi untuk Direksi 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.

Dalam RUPS, selain menetapkan remunerasi 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 Nomor: 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 Nomor: SK-128/MBU/05/2019 tanggal 31 Mei 2019 tentang Penerapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN tahun 2019.

REMUNERATION OF THE BOARD OF DIRECTORS

Remuneration Proposal to Determination Procedure

The proposal for the amount of remuneration for the Board of Directors is produced by the Board of Commissioners to be determined by the GMS, in accordance with Article 96 paragraph (1) of the Limited Liability Company Law No. 40 of 2007 that governs the amount of salaries and allowances for the Board of Directors based on the GMS decision. This authority is based on Article 96 paragraph (2) and can be delegated to the Board of Commissioners. Furthermore, the final decision is provided by the Minister of SOEs.

In addition to determining the salary, the GMS also determines 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 refer to the Minister of SOE Regulation No. PER-01/MBU/05/2019 dated 31 May 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated 10 March 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 SOEs No. SK-128/MBU/05/2019 dated 31 May 2019 on the Application of Income of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs in 2019.

Tata Kelola Perusahaan

Good Corporate Governance

Struktur remunerasi juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Nomor: S-07/DK-INDONESIA/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 29 Juni 2020.

The remuneration structure also takes into account the letter of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. S-07/DK-INDONESIA/IV/2019 dated 30 April 2019 as well as following up on the Resolution of the Annual GMS for the 2019 Fiscal Year dated 29 June 2020.

Jenis Remunerasi dan Fasilitas Type of Remuneration and Facility	Jumlah Penerima Number of Recipients	Nominal Penetapan (Rp) Stipulated Nominal (Rp)	Keterangan Remarks
GAJI DASAR BASIC SALARY	4	450.000.000	Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
TUNJANGAN ALLOWANCE			
Hari Raya Keagamaan Religious Day Allowance	4	1 (satu) kali gaji 1 (one) salary	<ul style="list-style-type: none"> Semua anggota Direksi All members of the Board of Directors Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019
Perumahan Housing	4	27.500.000	<ul style="list-style-type: none"> Semua anggota Direksi All members of the Board of Directors Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Tidak diberikan apabila perusahaan telah menyediakan rumah jabatan yang wajib dipergunakan. Not provided if the company has provided official housing, which must be used
Asuransi Purna Jabatan Post-Employment Insurance	4	Premi ditanggung perusahaan 25% dari Gaji 1 tahun Premium is borne by the Company by 25% of Salary in 1 year	<ul style="list-style-type: none"> Semua anggota Direksi All members of the Board of Directors Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020

Jenis Remunerasi dan Fasilitas Type of Remuneration and Facility	Jumlah Penerima Number of Recipients	Nominal Penetapan (Rp) Stipulated Nominal (Rp)	Keterangan Remarks
FASILITAS FACILITY			
Kendaraan Vehicle	4	1 (satu) unit 1 (one) unit	<ul style="list-style-type: none"> Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Beserta biaya pemeliharaan dan biaya operasional dengan memperhatikan kondisi keuangan perusahaan As well as maintenance costs and operational costs with regard to the company's financial condition Spesifikasi dan jenis kendaraan diatur oleh Dewan Komisaris dengan batas maksimal 2.500 cc The specifications and types of vehicles are regulated by the Board of Commissioners with a maximum limit of 2,500 cc
Kesehatan Health	4	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (at cost) In the form of health insurance or reimbursement of medical costs (at cost)	<ul style="list-style-type: none"> Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020
Bantuan Hukum Legal Assistance	4	Sebesar pemakaian (at cost) At cost	<ul style="list-style-type: none"> Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019 Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020

Indikator Untuk Penetapan Remunerasi

Penetapan remunerasi memperhatikan hal-hal sebagai berikut:

1. Kinerja keuangan dan pencapaian *Key Performance Indicator* (KPI) 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.

Bonus Kinerja

Direksi juga menerima bonus kinerja antara lain dalam bentuk tantiem. Berikut adalah kebijakan tantiem Perseroan untuk Direksi.

Indicator for Remuneration Determination

The remuneration determination takes into account the following matters

1. The Company's Financial performance and 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.

Performance Bonus

The Board of Directors also receives performance bonus in the form of tantiem. The following is the Company's tantiem policy for the Board of Directors.

Tata Kelola Perusahaan

Good Corporate Governance

Uraian Description	Jumlah Penerima Number of Recipients	Penetapan Stipulation	Keterangan Remarks
Direktur Utama President Director	1	100%	<ul style="list-style-type: none"> Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019
Direktur Director	3	85%	<ul style="list-style-type: none"> Sesuai surat Sesuai surat No. S-26/Wk2/MBU.C/08/2020 tanggal 4 Agustus 2020 In accordance with letter No. S-26/Wk2/MBU.C/08/2020 dated 4 August 2020 Sesuai PER-04/MBU/2014 jo PER-01/MBU/05/2019 In accordance with PER-04/MBU/2014 jo PER-01/MBU/05/2019

RASIO GAJI TERTINGGI DAN TERENDAH

HIGHEST AND LOWEST SALARY RATIO

Uraian Description	Rasio Ratio
Gaji pegawai yang tertinggi dan terendah Highest and lowest employee salaries	13%
Gaji anggota Direksi yang tertinggi dan terendah Highest and lowest salary of members of the Board of Directors	85%
Gaji anggota Dewan Komisaris yang tertinggi dan terendah Highest and lowest salary of members of the Board of Commissioners	90%
Gaji anggota Direksi tertinggi dan pegawai tertinggi Highest salary of members of the Board of Directors and highest salary of the employees	28%

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Pemegang Saham senantiasa memperhatikan unsur keberagaman dalam menetapkan komposisi Dewan Komisaris dan Direksi, 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 Indonesia Re.

DIVERSITY OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Shareholders take into consideration the element of diversity when determining the composition of the Board of Commissioners and the Board of Directors, in terms of education, work experience, age and gender, as well as the implementation of non-discriminatory policies. The diversity should also take into account the needs of the Company.

The policy to determine the requirements for the composition of members of the Board of Commissioners refers to the provisions of the Regulation of the Minister of SOE No. PER-02/MBU/02/2015 on Requirements and Procedures for Appointing and Dismissing Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises. The following is the diversity composition of the Board of Commissioners of Indonesia Re.

Tabel Keberagaman Dewan Komisaris | Table of Diversity of the Board of Commissioners

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Expertise
Budi Setyarso	Laki-laki Male	63 tahun pada akhir Tahun Buku 2020 63 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Ekonomi Bachelor of Economics S2 Manajemen Master of Management 	<ul style="list-style-type: none"> Kepemimpinan Organisasi Dunia Usaha Leadership of Business Organization Perasuransian Insurance Kepemimpinan Perusahaan Leadership in Corporation Manajemen dan Ekonomi Management and Economics
Rainoc*	Laki-laki Male	51 tahun pada akhir Tahun Buku 2020 51 years old at the end of the 2020 Fiscal Year	S1 Ekonomi Bachelor of Economics	<ul style="list-style-type: none"> Birokrasi dan Pemerintahan Bureaucracy and Government Bidang Ekonomi Economics Industri Keuangan Financial Services
Dadang Iskandar	Laki-laki Male	57 tahun pada akhir Tahun Buku 2020 57 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Kesejahteraan Sosial Bachelor of Social Welfare S2 Akuntansi Master of Accounting 	<ul style="list-style-type: none"> Birokrasi dan Pemerintahan Bureaucracy and Government Bidang Akuntansi Accountancy Bidang Kesejahteraan Sosial Social and Welfare
Dwi Pudjiastuti Handayani	Perempuan Female	54 tahun pada akhir Tahun Buku 2020 54 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Ekonomi Bachelor of Economics S2 Ekonomi Pembangunan Master of Economic Development 	<ul style="list-style-type: none"> Sistem Penganggaran Pemerintahan Government Budgeting System Birokrasi Bureaucracy Bidang Kesejahteraan Sosial Social and Welfare Bidang Ekonomi Economics
Muhammad Tonas**	Laki-laki Male	53 tahun pada akhir Tahun Buku 2020 53 years old at the end of the 2020 Fiscal Year	S1 Ekonomi Bachelor of Economics	<ul style="list-style-type: none"> Birokrasi dan Pemerintahan Bureaucracy and Government Bidang Ekonomi Economics Bidang Pengawasan Area of Supervision

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

Tabel Keberagaman Direksi | Table of Diversity of the Board of Directors

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Expertise
Kocu Andre Hutagalung*	Laki-laki Male	49 tahun pada akhir Tahun Buku 2020 49 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Fisika Bachelor of Physics S2 Material Science Master of Material Science Bachelor Degree ACII/CIP Bachelor Degree in ACII/CIP Diploma Degree ACII/CIP Diploma in ACII/CIP 	<ul style="list-style-type: none"> Kepemimpinan dan Manajemen Perusahaan Corporate Leadership and Management Bidang Teknik Engineering Pengelolaan Korporasi Corporate Management Perasuransian Insurance
Benedictus (Benny) M. Waworuntu**	Laki-laki Male	53 tahun pada akhir Tahun Buku 2020 53 years old at the end of the 2020 Fiscal Year	S1 Psikologi Bachelor of Psychology	<ul style="list-style-type: none"> Perasuransian Insurance Manajemen Risiko Risk Management Kepemimpinan dan Manajemen Perusahaan Corporate Leadership and Management

Tata Kelola Perusahaan Good Corporate Governance

Tabel Keberagaman Direksi | Table of Diversity of the Board of Directors

Nama Name	Jenis Kelamin Gender	Usia Age	Jenjang Pendidikan dan Bidang Studi Level of Education and Field of Study	Pengalaman dan Keahlian Experience and Expertise
Putri Eka Sukmawati	Perempuan Female	49 tahun pada akhir Tahun Buku 2020 49 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Hukum Bachelor of Law S2 International Banking and Finance Program Master of International Banking and Finance 	<ul style="list-style-type: none"> Bidang Hukum Law Bidang Keuangan dan Perbankan Finance and Banking Manajemen Perusahaan Corporate Management
RR. Dewi Ariyani***	Perempuan Female	51 tahun pada akhir Tahun Buku 2020 51 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Akuntansi Bachelor of Accounting S2 Akuntansi Master of Accounting 	<ul style="list-style-type: none"> Birokrasi dan Pemerintahan Bureaucracy and Government Akuntansi Accounting Manajemen Perusahaan Corporate Management
Erickson Mangunsong	Laki-laki Male	51 tahun pada akhir Tahun Buku 2020 51 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Ilmu Komputer Bachelor of Computer Science Post Graduate Diploma Asuransi Post Graduate Diploma in Insurance S2 Sains Master of Science 	<ul style="list-style-type: none"> Bidang Teknik Engineering Perasuransian Insurance
Maria Elvida Rita Dewi****	Perempuan Female	48 tahun pada akhir Tahun Buku 2020 48 years old at the end of the 2020 Fiscal Year	<ul style="list-style-type: none"> S1 Matematika - Aktuaria Bachelor of Mathematics - Actuarial S2 Keuangan Master of Finance 	<ul style="list-style-type: none"> Aktuaria Actuarial Keuangan Finance Perasuransian Insurance

* Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021

** Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021

*** Berhenti menjabat terhitung sejak 20 Mei 2021 | Stopped serving as of 20 May 2021

**** Mulai menjabat terhitung sejak 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 20 May 2021, and effective after passing fit & proper test by OJK

AFILIASI DEWAN KOMISARIS

Indonesia Re mengatur seluruh anggota Dewan Komisaris Perseroan untuk tidak memiliki hubungan keluarga dan hubungan keuangan 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:

AFFILIATION OF THE BOARD OF COMMISSIONERS

It is a regulation of Indonesia Re that all members of the Company's Board of Commissioners may not have family and financial relationships with fellow members of the Board of Commissioners, members of the Board of Directors, and Controlling Shareholders. The following is a description of affiliated relationships between members of the Board of Commissioners, Board of Directors and the Major/Controlling Shareholders:

Nama Name	Hubungan Keluarga dengan Family Relationship with						Hubungan Keuangan dengan Financial Relationship 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
DEWAN KOMISARIS BOARD OF COMMISSIONERS												
Budi Setyarso	-	√	-	√	-	√	-	√	-	√	-	√
Rainoc*	-	√	-	√	-	√	-	√	-	√	√	-
Dadang Iskandar	-	√	-	√	-	√	-	√	-	√	-	√
Dwi Pudjiastuti Handayani	-	√	-	√	-	√	-	√	-	√	-	√
Muhammad Tonas**	-	√	-	√	-	√	-	√	-	√	-	√

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Mulai menjabat terhitung sejak 22 Maret 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 22 Maret 2021, and effective after passing fit & proper test by OJK

AFILIASI DIREKSI

Indonesia Re mengatur seluruh anggota Direksi Perseroan untuk tidak memiliki hubungan keluarga dan hubungan keuangan 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:

AFFILIATION OF THE BOARD OF DIRECTORS

It is a regulation of Indonesia Re that all members of the Company's Board of Directors may not have family and financial relationships with fellow members of the Board of Directors, members of the Board of Commissioners, and Controlling Shareholders. The following is a description of affiliated relationship between members of the Board of Commissioners, Board of Directors and the Major/Controlling Shareholders:

Nama Name	Hubungan Keluarga dengan Family Relationship with						Hubungan Keuangan dengan Financial Relationship 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
DIREKSI BOARD OF DIRECTORS												
Kocu Andre Hutagalung*	-	√	-	√	-	√	-	√	-	√	-	√
Benedictus (Benny) M. Waworuntu**	-	√	-	√	-	√	-	√	-	√	-	√
Putri Eka Sukmawati	-	√	-	√	-	√	-	√	-	√	-	√
RR. Dewi Ariyani***	-	√	-	√	-	√	-	√	-	√	√	-
Erickson Mangunsong	-	√	-	√	-	√	-	√	-	√	-	√
Maria Elvida Rita Dewi****	-	√	-	√	-	√	-	√	-	√	-	√

* Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021

** Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021

*** Berhenti menjabat terhitung sejak 20 Mei 2021 | Stopped serving as of 20 May 2021

**** Mulai menjabat terhitung sejak 20 Mei 2021 dan berlaku efektif setelah lulus penilaian kemampuan dan kepatutan (*fit & proper test*) Otoritas Jasa Keuangan (OJK) | Start serving as of 20 May 2021, and effective after passing fit & proper test by OJK

Tata Kelola Perusahaan Good Corporate Governance

PELAKSANAAN RAPAT DEWAN KOMISARIS

Indonesia Re mengatur Rapat Dewan Komisaris dalam Pedoman dan tata tertib Dewan Komisaris. Dalam pedoman tersebut dinyatakan 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.

Agenda Rapat

Berikut agenda rapat Dewan Komisaris sepanjang tahun 2020.

IMPLEMENTATION OF THE BOARD OF COMMISSIONERS MEETINGS

Indonesia Re regulates the Board of Commissioners' Meetings in the Board of Commissioners Charter. The charter states that a Board of Commissioners meeting must be held regularly, at least once a month, and must be attended by all members of the Board of Commissioners. At least 4 (four) meetings should invite the Board of Directors, and at least 1 (one) meeting that includes the External Auditors.

Meeting Agenda

The following is the agenda for the Board of Commissioners' meetings throughout 2020.

1	Tanggal Date	Selasa 14 Januari 2020	Tuesday, 14 January 2020
	Agenda Agenda	Pembahasan Kinerja Bulan Desember Tahun 2019	Discussion on December 2019 Performance
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris 3. Anggota Komite Audit 4. Anggota Komite Pemantau Risiko Usaha	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee 4. Members of the Risk Monitoring Committee
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Farkhan 4. Djoko Sumarsono	
2	Tanggal Date	Kamis, 16 Januari 2020	Thursday, 16 January 2020
	Agenda Agenda	Monitoring Progress Pelaksanaan Audit	Monitoring of Audit Implementation Progress
	Dengan With	1. Dewan Komisaris 2. Anggota Komite Audit 3. KAP RSM Amir Abadi Yusuf, Aryanto, Mawar dan Rekan 4. Chief Internal Audit 5. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Members of the Audit Committee 3. Public Accounting Office of Amir Abadi Yusuf, Aryanto, Mawar, and Rekan 4. Head of Internal Audit 5. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono	
3	Tanggal Date	Rabu, 29 Januari 2020	Wednesday, 29 January 2020
	Agenda Agenda	Pembahasan Kinerja Investasi s/d 31 Desember 2019	Discussion on Investment Performance as of 31 December 2019
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris 3. Anggota Komite Audit	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono	

4	Tanggal Date	Kamis, 20 Februari 2020	Thursday, 20 February 2020
	Agenda Agenda	Pembahasan Kinerja Bulan Januari 2020	Discussion on January 2020 Performance
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris 3. Anggota Komite Audit 4. Anggota Komite Pemantau Risiko Usaha	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee 4. Members of the Risk Monitoring Committee
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono	
5	Tanggal Date	Selasa, 24 Maret 2020	Tuesday, 24 March 2020
	Agenda Agenda	Pembahasan <i>draft</i> final hasil KAP	Discussion on final draft of KAP results
	Dengan With	1. Dewan Komisaris 2. Anggota Komite Audit 3. Anggota Komite PRU 4. KAP RSM Amir Abadi Yusuf, Aryanto, Mawar dan Rekan	1. Board of Commissioners 2. Members of the Audit Committee 3. Members of the Risk Monitoring Committee 4. Public Accounting Office of Abadi Yusuf, Aryanto, Mawar, and Rekan
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. K. Seno Pamungkas 7. Djoko Sumarsono 8. Ludovicus Sensi W.	
6	Tanggal Date	Kamis, 26 Maret 2020	Thursday, 26 March 2020
	Agenda Agenda	Pembahasan Kinerja Bulan Februari 2020	Discussion on February 2020 Performance
	Dengan With	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee 4. Members of the Risk Monitoring Committee	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee 4. Members of the Risk Monitoring Committee
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. K. Seno Pamungkas 7. Djoko Sumarsono 8. Ludovicus Sensi W.	
7	Tanggal Date	Selasa, 07 April 2020	Tuesday, 07 April 2020
	Agenda Agenda	Paparan Akhir dari Kantor Akuntan Publik Amir Abadi Jusuf Aryanto Mawar dan Rekan (KAP AAJ)	Final Presentation from the Public Accounting Office Amir Abadi Jusuf Aryanto Mawar and Rekan (KAP AJ)
	Dengan With	1. Dewan Komisaris 2. Anggota Komite Audit 3. Anggota Komite PRU 4. KAP RSM Amir Abadi Yusuf, Aryanto, Mawar dan Rekan	1. Board of Commissioners 2. Members of the Audit Committee 3. Members of the Risk Monitoring Committee 4. Public Accounting Office of Abadi Yusuf, Aryanto, Mawar and Rekan
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. K. Seno Pamungkas 7. Djoko Sumarsono 8. Ludovicus Sensi W.	
8	Tanggal Date	Sabtu 25 April 2020	Saturday, 25 April 2020
	Agenda Agenda	<i>Fit and Proper Test</i> calon Talent IndonesiaRe	Fit and Proper Test for Indonesia Re Talent Candidates
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	

Tata Kelola Perusahaan Good Corporate Governance

9	Tanggal Date	Sabtu 25 April 2020	Saturday, 25 April 2020
	Agenda Agenda	Fit and Proper Test calon Talent Indonesia Re	Fit and Proper Test of Indonesia Re Talent Candidates
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	
10	Tanggal Date	Senin, 15 Juni 2020	Monday, 15 June 2020
	Agenda Agenda	Laporan Pertemuan dengan Asdep Bidang Asuransi dan Jasa Lainnya terkait dengan Opsi Skema Penyelesaian OWK Indonesia Re	Report on Meeting with Deputy Assistant for Insurance and Other Services related to Indonesia Re's OWK Settlement Scheme Options
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	
11	Tanggal Date	Senin, 27 Juli 2020	Monday, 27 July 2020
	Agenda Agenda	Revisi RKAP 2020 Indonesia Re	Revision of the 2020 RKAP of Indonesia Re
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris 3. Anggota Komite Audit 4. Anggota Komite Pemantau Risiko Usaha	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Members of the Audit Committee 4. Members of the Risk Monitoring Committee
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. K. Seno Pamungkas 7. Djoko Sumarsono 8. Ludovicus Sensi W.	
12	Tanggal Date	Kamis, 24 September 2020	Thursday, 24 September 2020
	Agenda Agenda	Wawancara Calon Direksi PT Asuransi Asei Indonesia	Interview with Prospective Members of the Board of Directors of PT Asuransi Asei Indonesia
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	
13	Tanggal Date	Kamis, 15 Oktober 2020	Thursday, 15 October 2020
	Agenda Agenda	Kepengurusan Direksi PT Asuransi Asei Indonesia	Management of the Board of Directors of PT Asuransi Asei Indonesia
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris 3. Komisaris AAI	1. Board of Commissioners 2. Secretary to the Board of Commissioners 3. Commissioner of AAI
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	
14	Tanggal Date	Senin, 09 November 2020	Monday, 09 November 2020
	Agenda Agenda	Wawancara Calon Direksi PT Asuransi Asei Indonesia	Interview with Prospective Members of the Board of Directors of PT Asuransi Asei Indonesia
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	

15	Tanggal Date	Senin, 14 Desember 2020	Monday, 14 December 2020
	Agenda Agenda	1. Tanggapan Temuan BPK 2. Struktur Organisasi BoD -1 3. Kapitalisasi Cadangan 4. Dana Talangan	1. Response to BPK Findings 2. BoD -1 Organizational Structure 3. Capitalization of Reserves 4. Bailout Funds
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan	
16	Tanggal Date	Selasa, 29 Desember 2020	Tuesday, 29 December 2020
	Agenda Agenda	Persiapan Rapat Gabungan dalam rangka Re Evaluasi RKAP Indonesia Re Tahun 2021	Preparation for Joint Meetings in the context of Re-Evaluation of Indonesia Re's 2021 RKAP
	Dengan With	1. Dewan Komisaris 2. Sekretaris Dewan Komisaris	1. Board of Commissioners 2. Secretary to the Board of Commissioners
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Rafi Rakhmadan 6. Djoko Sumarsono 7. Ludovicus Sensi W.	

Frekuensi dan Kehadiran Rapat

Dewan Komisaris menggelar rapat sepanjang tahun 2020 sebanyak 16 kali. Frekuensi dan tingkat kehadiran Dewan Komisaris Perseroan adalah sebagai berikut:

Meeting Frequency and Attendance

During 2020, the Board of Commissioners held 16 meetings. The frequency and attendance rate of the Company's Board of Commissioners are as follows:

No.	Nama Name	Total Rapat Total Meeting	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Attendance Rate
1	Budi Setyarso	16	16	100,00
2	Dwi Pudjiastuti Handayani	16	13	81,25
3	Rainoc	16	16	100,00
4	Dadang Iskandar	16	15	93,75

PELAKSANAAN RAPAT DIREKSI

Penyelenggaraan Rapat Direksi Indonesia Re dapat dilakukan setiap waktu, dengan memenuhi ketentuan sebagai berikut:

- Dipandang perlu oleh seorang atau lebih anggota Direksi.
- Atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris.
- 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.

IMPLEMENTATION OF THE BOARD OF DIRECTORS MEETING

The Board of Directors' Meetings of Indonesia Re can be held at any time, subject to the following conditions:

- Deemed necessary by one or more members of the Board of Directors.
- Upon written request by one or more members of the Board of Commissioners.
- 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' Meetings are taken by deliberation to reach consensus.

Tata Kelola Perusahaan Good Corporate Governance

Agenda Rapat

Berikut agenda rapat Direksi sepanjang tahun 2020:

Meeting Agenda

The following is the agenda for the Board of Directors' meetings throughout 2020:

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
1	Selasa, 7 Januari 2020 Tuesday, 7 January 2020	<ul style="list-style-type: none"> - Paparan <i>strategic planning</i> tahun 2020 Presentation on 2020 Strategic Planning - Skala bonus 2019 2019 bonus scale - <i>Training risk management</i> untuk BOD Risk Management training for the BOD - <i>Legal opinion</i> kasus ekuitas Legal opinion on equity case 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
2	Selasa, 14 Januari 2020 Tuesday, 14 January 2020	<ul style="list-style-type: none"> - Purnajabatan Direksi & DPLK Karyawan Post-Employment of the Board of Directors and Pension Fund Financial Institution of Employees - Kajian OWK OWK review - Direktur Operasional PT Asrinda Arthasangga Director of Operations of PT Asrinda Arthasangga - Program Assignment Assignment Program 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
3	Selasa, 21 Januari 2020 Tuesday, 21 January 2020	<ul style="list-style-type: none"> - Pembentukan tim khusus investigasi Establishment of the special investigation team 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
4	Selasa, 28 Januari 2020 Tuesday, 28 January 2020	<ul style="list-style-type: none"> - Tindak lanjut LHA 2019 Follow-up of the 2019 LHA - Arahan Pemegang Saham pada RUPS RKAP anak usaha Directive of Shareholders on the RKAP GMS of subsidiary - Pertemuan dengan OJK pembahasan Asei Meeting with OJK to discuss Asei - Program penghematan listrik Electricity saving program 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
5	Rabu, 5 Februari 2020 Wednesday, 5 February 2020	<ul style="list-style-type: none"> - Program Assignment Assignment Program - Sosialisasi aplikasi HCCS Socialization of the HCCS application - ERM Framework ERM Framework 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
6	Jumat, 7 Februari 2020 Friday, 7 February 2020	<ul style="list-style-type: none"> - Peningkatan <i>security</i> di lingkungan BOD Improved security in the BOD environment - Improvement pada tupoksi Improvement on main duties and functions 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
7	Kamis, 13 Februari 2020 Thursday, 13 February 2020	<ul style="list-style-type: none"> - Program <i>fast track</i> Fast track program - Sosialisasi aplikasi HCCS Socialization of the HCCS application - SK program penghematan Decree on saving programs - Evaluasi <i>workload</i> setiap divisi Workload evaluation of every division 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
8	Selasa, 25 Februari 2020 Tuesday, 25 February 2020	<ul style="list-style-type: none"> - SK Tim Go Green dan SK Tim Penghematan Biaya Decree on the Go Green Team and Decree on Cost Efficiency Team - <i>Code of Conduct</i> dan tupoksi Code of Conduct and main duties and functions - <i>Risk Management Framework</i> berbasis ISO dan IT Framework ISO and IT Framework-based Risk Management Framework 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
9	Selasa, 10 Maret 2020 Tuesday, 10 March 2020	<ul style="list-style-type: none"> - Program Kerja Divisi Tindak Lanjut Rapim Work Program of Divisions and Follow-up on Leader Meeting - Proyeksi Investasi Per Kuartal Quarterly Investment Outlook - Asuransi Purna Jabatan Direksi & Komisaris Post-Employment Insurance of the Board of Directors & the Board of Commissioners 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
10	Selasa, 17 Maret 2020 Tuesday, 17 March 2020	<ul style="list-style-type: none"> - Sosialisasi <i>Employee Self Service</i> Socialization of Employee Self-Service - <i>Risk Management Framework</i> Risk Management Framework - Evaluasi Hasil Survei Kepuasan Pelanggan Evaluation on Customer Satisfaction Survey Results - SK Gratifikasi Decree on Gratuity 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
11	Kamis, 26 Maret 2020 Thursday, 26 March 2020	<ul style="list-style-type: none"> - Rapat Komite <i>Underwriting</i> & Klaim Terintegrasi Integrated Underwriting & Claims Committee Meeting - Usulan Advisor Baru Indonesia Re Institute Proposed New Advisor for Indonesia Re Institute - <i>Timeline Transaksi OWK</i> OWK Transaction Timeline - Posisi Investasi dengan PSAK 71 Position of Investment with PSAK 71 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
12	Selasa, 31 Maret 2020 Tuesday, 31 March 2020	<ul style="list-style-type: none"> - Program <i>Fast Track</i> Fast Track program - Kajian Pemberian Kelonggaran WPC WPC Allowance Study - Relaksasi OJK untuk Laporan Keuangan OJK Relaxation for Financial Statements - Implementasi Bond Stabilization Framework Implementation of Bond Stabilization Framework 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
13	Selasa, 7 April 2020 Tuesday, 7 April 2020	<ul style="list-style-type: none"> - SOP dari Unit Compliance SOP from the Compliance Unit - Permintaan data <i>Opex</i> dan <i>Capex</i> Opex and Capex data request - Dividen Asrinda Tahun Buku 2019 Asrinda dividends for the 2019 Fiscal Year - Sistem Admin Reasuransi Jiwa Life Insurance Administration System 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
14	Selasa, 14 April 2020 Tuesday, 14 April 2020	<ul style="list-style-type: none"> - <i>Vendor Website</i> Perusahaan Company Website Vendors - Nilai dan Hasil Investasi Investment Values and Returns - <i>Update Program PRN</i> dan <i>OWK</i> Update on the PRN and OWK Programs - Keputusan Presiden No 12 atas Penetapan COVID-19 sebagai Bencana Nasional Presidential Decree No. 12 on Designation of COVID-19 as National Disaster 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
15	Rabu, 22 April 2020 Wednesday, 22 April 2020	<ul style="list-style-type: none"> - <i>Review SOP</i> SOP Review - Program <i>Engagement</i> untuk Karyawan Employee Engagement Program - SE KBUMN Terkait Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Circular of the Ministry of SOEs on Wealth Report of State Officials (LHKPN) - SE KBUMN perihal SOP Pengadaan Circular of the Ministry of SOEs on the SOP for Procurement 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
16	Rabu, 29 April 2020 Wednesday, 29 April 2020	<ul style="list-style-type: none"> - <i>Integrated Talent Management System</i> Integrated Talent Management System - <i>Rating AM Best</i> AM Best Rating - Bantuan Sosial Ramadhan Ramadhan Social Assistance - <i>Update Pemeriksaan Pajak</i> Tax Audit Update 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi

Tata Kelola Perusahaan Good Corporate Governance

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
17	Rabu, 6 Mei 2020 Wednesday, 6 May 2020	<ul style="list-style-type: none"> - Pembahasan Personal <i>Appraisal</i> 2019 dan Skala Nilai Discussion on the 2019 Personal Appraisal and Value Scale - Penempatan OWK Placement of OWK - <i>Risk appetite dan risk tolerance</i> Risk Appetite and Risk Tolerance - Insentif kehadiran karyawan Employee Attendance Incentives 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
18	Kamis, 14 Mei 2020 Thursday, 14 May 2020	<ul style="list-style-type: none"> - SOP & Review Administrasi Suspend, Ex Gratia dan Impairment SOP & Review of Suspend Administration, Ex Gratia, and Impairment - Penanganan COVID-19 untuk Karyawan Handling of COVID-19 for Employees - COVID-19 Playbook COVID-19 Playbook - Kebijakan Ex Gratia Ex Gratia policy 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
19	Selasa, 19 Mei 2020 Tuesday, 19 May 2020	<ul style="list-style-type: none"> - Kerja sama dengan RS Rujukan COVID-19 Collaboration with COVID-19 Reference Hospitals - Posisi Arus Kas Cash Flow Positions - Opsi Restrukturisasi OWK OWK Restructuring Options - Persiapan <i>New Normal</i> New Normal Preparation 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
20	Kamis, 29 Mei 2020 Thursday, 29 May 2020	<ul style="list-style-type: none"> - Laporan Sengketa Pajak ke BOC Tax Dispute Report to the BOC - Infrastruktur WFH WFH Infrastructure - Persiapan RUPS GMS Preparation - Tim <i>New Normal</i> BUMN SOE New Normal Team 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
21	Rabu, 4 Juni 2020 Wednesday, 4 June 2020	<ul style="list-style-type: none"> - <i>Review SK Corporate Card</i> Direksi Review on the Decree on Board of Directors' Corporate Card - Konsep Risalah RUPS Draft of Minutes of the GMS - Program <i>Project Talent</i> Talent Project Program - <i>Follow up</i> Pengaturan Karyawan untuk <i>New Normal</i> Follow-up of Employee Settings for New Normal 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
22	Selasa, 9 Juni 2020 Tuesday, 9 June 2020	<ul style="list-style-type: none"> - Protokol <i>New Normal</i> New Normal Protocols - Penilaian Karyawan per Bulan Monthly Employee Assessment - Kebutuhan SDM HR Requirements - Pergantian Direktur Keuangan dan SDM Change of Director of Finance and Human Resources 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. Imam Bustomi
23	Jumat, 12 Juni 2020 Friday, 12 June 2020	<ul style="list-style-type: none"> - Pembagian Tugas Direksi Division of Duties of the Board of Directors - Program induksi DKSDM DKSDM Induction Program 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati
24	Rabu, 17 Juni 2020 Wednesday, 17 June 2020	<ul style="list-style-type: none"> - Ruang Kerja <i>Open Space</i> Open Space Workspace - Tindak Lanjut Hasil <i>Rapid Test</i> Karyawan Follow-up of Employee Rapid Test Results - ELO untuk Penyelerasan Administrasi Teknik, Keuangan dan Sekretariat ELO for Administrative Conformity of Technical, Finance, and Secretariat 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
25	Selasa, 23 Juni 2020 Tuesday, 23 June 2020	<ul style="list-style-type: none"> - Protokol <i>New Normal</i> (<i>Open Space</i>) New Normal Protocol (<i>Open Space</i>) - Update Penempatan Deposito di Bukopin Update on Deposit in Bukopin - Update Perubahan <i>Website</i> Perusahaan Update on Changes to the Corporate Website - Update Kegiatan Penyerahan Bansos COVID Update on COVID Social Assistance Activities 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
26	Rabu, 1 Juli 2020 Wednesday, 1 July 2020	<ul style="list-style-type: none"> - <i>Tools</i> Penilaian Karyawan Employee Assessment Tools - Laporan Semester I Tahun 2020 Semester I of 2020 Report - <i>Paper</i> Efisiensi Biaya akibat Pandemi Paper on Cost Efficiency Due to the Pandemic - Update Sidang Sengketa Pajak Update on Tax Dispute Trial 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
27	Rabu, 8 Juli 2020 Wednesday, 8 July 2020	<ul style="list-style-type: none"> - <i>Open Space</i> Reasuransi Umum General Reinsurance <i>Open Space</i> - Pelatihan Internal Audit ISO 37001 ISO 37001 Internal Audit Training - Laporan <i>Closing</i> Juni 2020 June 2020 Closing Report - Surat Tes Narkoba di Lingkungan BUMN Drug Test Letter within SOEs 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
28	Rabu, 15 Juli 2020 Wednesday, 15 July 2020	<ul style="list-style-type: none"> - Permintaan Data BPK BPK Data Request - Revisi RKAP 2020 2020 RKAP Revision - Update Informasi dari WHO terkait COVID-19 Information update from WHO regarding COVID-19 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
29	Kamis, 23 Juli 2020 Thursday, 23 July 2020	<ul style="list-style-type: none"> - Usulan Pengadaan Rapid Test dan PCR Karyawan Proposal for the Procurement of Rapid Test and PCR for Employee - Pelaksanaan Tes Narkoba Drug Test Implementation - Arus Kas dan Nilai Investasi Posisi Juli 2020 Cash Flow and Investment Value as of July 2020 - Tindak Lanjut Webinar Munich Re Follow-up of Munich Re Webinar 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
30	Rabu, 30 Juli 2020 Wednesday, 30 July 2020	<ul style="list-style-type: none"> - <i>Capital Adequacy Ratio</i> untuk 30 Juni Capital Adequacy Ratio for 30 June - Pembahasan Aksi Korporasi Corporate Action Discussion - Penempatan Deposito di Bank Jambi Placement of Deposit in Bank Jambi 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
31	Kamis, 6 Agustus 2020 Thursday, 6 August 2020	<ul style="list-style-type: none"> - <i>COVID Awareness Program</i> COVID Awareness Program - Pembahasan Aksi Korporasi Corporate Action Discussion - Persiapan Raker Perusahaan dan Raker Grup Preparation of Company Work Meeting and Group Work Meeting - Skema Kerja Work scheme 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
32	Kamis, 13 Agustus 2020 Thursday, 13 August 2020	<ul style="list-style-type: none"> - Bantuan Pulsa Internet bagi Masyarakat di Sekitar Kantor Internet Credit Assistance for Communities in the Vicinity of the Office - Insentif Kehadiran Attendance Incentives - <i>English Course</i> untuk BOD English Course for the BOD - Identifikasi SOP terkait Kuesioner BPK SOP Identification in Relation to BPK Questionnaire 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani

Tata Kelola Perusahaan Good Corporate Governance

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
33	Rabu, 19 Agustus 2020 Wednesday, 19 August 2020	<ul style="list-style-type: none"> - <i>Progress Program Assignment</i> Progress of Assignment Program - <i>Review SK Pemberian Gift untuk Ceding</i> Review on the Decree on Gift Giving for Ceding - <i>Shifting WFO dan WFH Karyawan</i> Shifting of Employee WFO and WFH - <i>Pembahasan Aksi Korporasi</i> Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
34	Rabu, 26 Agustus 2020 Wednesday, 26 August 2020	<ul style="list-style-type: none"> - <i>Pembahasan Aksi Korporasi</i> Corporate Action Discussion - <i>Konversi RDI</i> RDI Conversion - <i>ERM Framework</i> ERM Framework - <i>Keywording Dokumen di ELO</i> Document Keywording in ELO 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
35	Selasa, 1 September 2020 Tuesday, 1 September 2020	<ul style="list-style-type: none"> - <i>Due Diligence RDI</i> RDI Due Diligence - <i>Pemetaan Kualitas dan Kuantitas SDM</i> Mapping of HR Quality and Quantity - <i>Program Kerja Pembentukan Talent Management</i> Talent Management Formation Work Program - <i>Pembahasan Aksi Korporasi</i> Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
36	Rabu, 9 September 2020 Wednesday, 9 September 2020	<ul style="list-style-type: none"> - <i>Pembahasan Aksi Korporasi</i> Corporate Action Discussion - <i>Progress Audit Internal ISO 9001</i> Progress of ISO 9001 Internal Audit - <i>Result Agustus 2020 RSI dan Asei</i> RSI and Asei August 2020 Results - <i>Framework Succession Management</i> Framework of Succession Management 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
37	Kamis, 10 September 2020 Thursday, 10 September 2020	<ul style="list-style-type: none"> - <i>Pemberlakuan PSBB</i> Implementation of PSBB - <i>Pengadaan KAP</i> Procurement of KAP 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
38	Rabu, 16 September 2020 Wednesday, 16 September 2020	<ul style="list-style-type: none"> - <i>Sosialisasi Penerapan ISO Manajemen Mutu</i> Socialization of ISO Quality Management Implementation - <i>Presentasi Transformasi Portfolio Treaty</i> Presentation of Portfolio Treaty Transformation - <i>Pengadaan KAP</i> Procurement of KAP - <i>Pelaksanaan Assessment Talent BOD – 3</i> Implementation of BOD – 3 Talent Assessment 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
39	Selasa, 22 September 2020 Tuesday, 22 September 2020	<ul style="list-style-type: none"> - <i>Presentasi Transformasi Bisnis</i> Presentation on Business Transformation - <i>Pembahasan KPI</i> KPI discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
40	Rabu, 30 September 2020 Wednesday, 30 September 2020	<ul style="list-style-type: none"> - <i>Follow Up ERM dan VAR</i> Follow-up of ERM and VAR - <i>Finalisasi Risk Appetite, Risk Tolerance dan Top Risk</i> Finalization of Risk Appetite, Risk Tolerance, and Top Risk - <i>Pembahasan Aksi Korporasi</i> Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani
41	Rabu, 7 Oktober 2020 Wednesday, 7 October 2020	<ul style="list-style-type: none"> - <i>ERM Framework dan Review SEOJK</i> ERM Framework and Review on Circular of the OJK - <i>Follow Up ERM & VAR: Paper Modeling untuk AM Best</i> Follow-up on ERM & VAR: Paper Modelling for AM Best - <i>Prosedur Penanganan COVID</i> COVID Handling Procedures - <i>Sharing Session bersama Eks Dirut Tugu Re</i> Sharing Session with Former President Director of Tugu Re 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
42	Kamis, 15 Oktober 2020 Thursday, 15 October 2020	<ul style="list-style-type: none"> - Pembahasan Aksi Korporasi Corporate Action Discussion - <i>Update Rapat Komite Underwriting dan Klaim Terintegrasi</i> Update on Integrated Underwriting and Claim Committee Meeting - Fasilitas Karantina Karyawan Employee Quarantine Facility - <i>Bisnis Fronting ACA ke Asei</i> ACA Fronting Business to Asei 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
43	Selasa, 27 Oktober 2020 Tuesday, 27 October 2020	<ul style="list-style-type: none"> - Persiapan <i>Closing</i> Akhir Tahun Preparation for End of Year Closing - <i>Cyber Insurance</i> Cyber Insurance - Konsultan Hukum Penyelesaian Klaim Eks RUI Former RUI Claim Settlement Legal Consultant 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
44	Kamis, 5 November 2020 Thursday, 5 November 2020	<ul style="list-style-type: none"> - Pembahasan Aksi Korporasi Corporate Action Discussion - Konfirmasi dan Pembayaran Klaim sesuai <i>Standard New Excellent Service (NES)</i> Claim Confirmation and Payment in Accordance with New Excellent Service (NES) - Peringatan HUT Perusahaan Anniversary of the Company - Pemaparan RDI RDI presentation 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
45	Kamis, 12 November 2020 Thursday, 12 November 2020	<ul style="list-style-type: none"> - <i>Follow Up</i> Permintaan Data Rapat LHU Triwulan III Follow Up of Data Request for the Third Quarter LHU Meeting - <i>Highlight Result Anak Usaha</i> Subsidiary Result Highlights - <i>Shifting WFO dan WFH</i> Shifting of WFO and WFH - Pembahasan Aksi Korporasi Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
46	Rabu, 18 November 2020 Wednesday, 18 November 2020	<ul style="list-style-type: none"> - <i>Focus Group Discussion</i> Asuransi Kredit Credit Insurance Focus Group Discussion - Pembahasan Aksi Korporasi Corporate Action Discussion - Usulan SOP Penanganan Administrasi Klaim Tua, Suspend & <i>Ex Gratia</i> SOP Proposal for the Administration of Old, Suspended, & Ex Gratia Claims - RUU Cipta Kerja Work Creation Bill 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
47	Rabu, 25 November 2020 Wednesday, 25 November 2020	<ul style="list-style-type: none"> - Strategi Anak Usaha untuk Mencapai Revisi RKAP 2020 Strategy of Subsidiary to Achieve the 2020 RKAP Revision - SK Klaim Tua, Suspend dan <i>Ex Gratia</i> Decree on Old, Suspended, and Ex Gratia Claims - Pembahasan Aksi Korporasi Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
48	Rabu, 2 Desember 2020 Wednesday, 2 December 2020	<ul style="list-style-type: none"> - <i>Standard Pricing Credit dan Health Insurance</i> Standard Pricing Credit and Health Insurance - <i>Economic Capital Modeling</i> Economic Capital Modelling - Pembahasan Aksi Korporasi Corporate Action Discussion - KPI 2020 dan 2021 2020 and 2021 KPI 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
49	Senin, 7 Desember 2020 Monday, 7 December 2020	<ul style="list-style-type: none"> - Produksi Akhir tahun End of Year Production - Rencana Rapat Pembahasan <i>Cash Flow</i> Plan of Cash Flow Discussion Meeting - SK Klaim Tua, <i>Ex Gratia</i> dan <i>Suspend</i> Decree on Old, Ex Gratia, and Suspended Claims 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong

Tata Kelola Perusahaan

Good Corporate Governance

No.	Tanggal Date	Agenda/Pembahasan Agenda/Discussion	Peserta Participants
50	Rabu, 10 Desember 2020 Wednesday, 10 December 2020	<ul style="list-style-type: none"> - Hasil Usaha Per November 2020 Business Results as of November 2020 - List Klaim dan Premi List of Claims and Premiums - Pembahasan Aksi Korporasi Corporate Action Discussion - Pembahasan KPI Format Baru Discussion on New KPI Format 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
51	Kamis, 17 Desember 2020 Thursday, 17 December 2020	<ul style="list-style-type: none"> - Revisi RKAP Anak Usaha Revision on RKAP of Subsidiary - Review SOP Perusahaan Review on the Company's SOP - Rapat Pleno KPI 2021 2021 Plenary Meeting - Pembahasan Aksi Korporasi Corporate Action Discussion 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
52	Senin, 21 Desember 2020 Monday, 21 December 2020	<ul style="list-style-type: none"> - Proyeksi Keuangan RPKP RDI RPKP Financial Forecast - Closing Akhir Tahun End of Year Closing - Review Pelaksanaan WFH/WFO Review on WFH/WFO Implementation 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
53	Rabu, 23 Desember 2020 Wednesday, 23 December 2020	<ul style="list-style-type: none"> - Hasil Closing per 22 Desember 2020 Closing Results as of 22 December 2020 - Tindak lanjut rapat usulan RKAP 2021 Follow-Up on the 2021 RKAP Proposal Meeting 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
54	Senin, 28 Desember 2020 Monday, 28 December 2020	<ul style="list-style-type: none"> - Closing Akhir Tahun 2020 2020 End of Year Closing - RKAP Tahun 2021 2021 RKAP - Revisi RKAP 2021 Anak Usaha Revision of 2021 RKAP of Subsidiary 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong
55	Rabu, 30 Desember 2020 Wednesday, 30 December 2020	<ul style="list-style-type: none"> - Transformasi Budaya Perusahaan Corporate Culture Transformation - Update Renewal Treaty Treaty Renewal Update - Closing Akhir Tahun 2020 2020 End of Year Closing 	<ol style="list-style-type: none"> 1. Kocu Andre Hutagalung 2. Putri Eka Sukmawati 3. RR. Dewi Ariyani 4. Erickson Mangunsong

Frekuensi dan Kehadiran Rapat

Direksi menggelar rapat sepanjang tahun 2020 sebanyak 55 kali. Frekuensi dan tingkat kehadiran Direksi Perseroan adalah sebagai berikut:

Meeting Frequency and Attendance

During 2020, the Board of Directors held 55 meetings. The frequency and attendance rate of the Company's Board of Directors are as follows:

No.	Nama Name	Total Rapat Total Meeting	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Attendance Rate (%)
1	Kocu Andre Hutagalung	55	55	100
2	Putri Eka Sukmawati	55	55	100
3	Imam Bustomi*	22	22	100
4	RR. Dewi Ariyani**	23	22	95,65
5	Erickson Mangunsong***	15	15	100

*) Tidak lagi mengikuti rapat terhitung sejak 9 Juni 2020 | Stopped attending meetings as of 9 June 2020

**) Mengikuti rapat terhitung sejak 9 Juni 2020 | Start attending meetings as of 9 June 2020

***) Mengikuti rapat terhitung sejak 30 September 2020 | Start attending meetings as of 30 September 2020

PELAKSANAAN RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Selain Rapat Dewan Komisaris dan Rapat Direksi, paling sedikit dalam satu tahun diselenggarakan empat kali Rapat Dewan Komisaris mengundang Direksi atau Rapat Gabungan Dewan Komisaris dengan Direksi.

Agenda Rapat

Berikut agenda rapat Gabungan Dewan Komisaris dan Direksi sepanjang tahun 2020

IMPLEMENTATION OF JOINT MEETING OF THE BOARD OF COMMISSIONERS AND 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.

Meeting Agenda

The following is the agenda for the Joint Meetings of the Board of Commissioners and Directors during 2020

1	Tanggal Date	Selasa, 14 Januari 2020	Tuesday, 14 January 2020
	Agenda Agenda	Pembahasan Kinerja Desember 2019	Discussion on December 2019 Performance
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Farkhan 4. Kocu Andre Hutagalung 5. Putri Eka Sukmawati 6. Imam Bustomi	
2	Tanggal Date	Senin, 20 Januari 2020	Monday, 20 January 2020
	Agenda Agenda	Tindak Lanjut Arahan dari Asisten Deputi Bidang Jasa Keuangan, Jasa Survei dan Konsultan II	Follow-up of Directives from the Deputy Assistant for Financial Services, Survey Services and Consultants II
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Kocu Andre Hutagalung 6. Putri Eka Sukmawati 7. Imam Bustomi	
3	Tanggal Date	Kamis, 20 Februari 2020	Thursday, 20 February 2020
	Agenda Agenda	Pembahasan Kinerja Januari 2020	Discussion on January 2020 Performance
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Kocu Andre Hutagalung 6. Imam Bustomi	

Tata Kelola Perusahaan Good Corporate Governance

4	Tanggal Date	Kamis, 26 Maret 2020	Thursday, 26 March 2020
	Agenda Agenda	1. Kinerja operasional Februari 2020 2. Kinerja Investasi Februari 2020 3. Draf 1 Audit s.d 31 Desember 2019	1. Operating Performance of February 2020 2. Investment Performance of February 2020 3. Draft 1 of Audit up to 31 December 2019
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. Imam Bustomi	
5	Tanggal Date	Rabu, 06 Mei 2020	Wednesday, 06 May 2020
	Agenda Agenda	Pembahasan Kinerja Maret 2020	Discussion on March 2020 Performance
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. Imam Bustomi	
6	Tanggal Date	Selasa, 12 Mei 2020	Tuesday, 12 May 2020
	Agenda Agenda	Pemaparan Kajian Penyelesaian Obligasi Wajib Konversi dalam rangka Mewujudkan Perusahaan Reasuransi Nasional (PRN)	Presentation on Mandatory Convertible Bonds Completion Study in the context of Realizing a National Reinsurance Company (PRN)
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama 3. Reksadana	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama 3. Reksadana
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. Imam Bustomi	
7	Tanggal Date	Kamis, 28 Mei 2020	Thursday, 28 May 2020
	Agenda Agenda	1. Pembahasan Kinerja per April 2020 2. Lain-lain	1. Discussion on April 2020 Performance 2. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. Imam Bustomi	

8	Tanggal Date	Selasa, 16 Juni 2020	Tuesday, 16 June 2020
	Agenda Agenda	1. Pembahasan Kinerja Mei 2020 2. Paparan mengenai Perhitungan Cadangan Teknis 3. Alternatif Penyelesaian OWK	1. Discussion on May 2020 Performance 2. Presentation on Calculation of Technical Reserves 3. OWK Settlement Alternatives
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
9	Tanggal Date	Sabtu, 20 Juni 2020	Saturday, 20 June 2020
	Agenda Agenda	Persiapan Kelanjutan Program PRN Tahap II	Preparation for the Continuation of the PRN Program Phase II
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
10	Tanggal Date	Jumat, 17 Juli 2020	Friday, 17 July 2020
	Agenda Agenda	1. Pembahasan LHU Juni 2020 2. Lain-lain	1. Discussion on June 2020 LHU 2. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
11	Tanggal Date	Selasa, 21 Juli 2020	Tuesday, 21 July 2020
	Agenda Agenda	Status Fit and Proper test Direktur Utama Indonesia Re	Fit and Proper Test Status of the President Director of Indonesia Re
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	

Tata Kelola Perusahaan Good Corporate Governance

12	Tanggal Date	Sabtu, 08 Agustus 2020	Saturday, 08 August 2020
	Agenda Agenda	Pembahasan Revisi RKAP Tahun 2020	Discussion on the 2020 RKAP Revision
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
13	Tanggal Date	Kamis, 27 Agustus 2020	Thursday, 27 August 2020
	Agenda Agenda	Pembahasan LHU Juli 2020	Discussion on July 2020 LHU
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
14	Tanggal Date	Selasa, 22 September 2020	Tuesday, 22 September 2020
	Agenda Agenda	1. Laporan Kinerja/LHU sampai dengan Agustus 2020 2. Update Pengadaan KAP 3. Rencana Transformasi Model Bisnis Perusahaan	1. Performance/LHU Report up to August 2020 2. KAP Procurement Update 3. Corporate Business Model Transformation Plan
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	
15	Tanggal Date	Senin, 28 September 2020	Monday, 28 September 2020
	Agenda Agenda	1. Pembahasan 3 Skenario RJPP 2. Penyelesaian Hutang RDI eks BPPN	1. Discussion on 3 RJPP Scenarios 2. Debt Settlement of RDI Former BPPN
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani	

16	Tanggal Date	Rabu, 30 September 2020	Wednesday, 30 September 2020
	Agenda Agenda	Konsolidasi Sekaligus Perkenalan Direktur Teknik & Operasional Baru	Consolidation as well as Introduction of the New Technical and Operational Director
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
17	Tanggal Date	Kamis, 12 Oktober 2020	Thursday, 12 October 2020
	Agenda Agenda	1. Pembahasan Laporan Hasil Usaha (LHU) sampai dengan September 2020 2. Pembahasan RKAP tahun 2021 3. Laporan Pengadaan KAP 4. Kepengurusan PT AAI 5. Lain-lain	1. Discussion on Business Result Report (LHU) up to September 2020 2. Discussion on the 2021 RKAP 3. Report on KAP Procurement 4. Management of PT AAI 5. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
18	Tanggal Date	Kamis, 22 Oktober 2020	Thursday, 22 October 2020
	Agenda Agenda	1. Pembahasan Laporan Hasil Usaha (LHU) sampai dengan September 2020 2. Pembahasan RKAP tahun 2021 3. Lain-lain	1. Discussion on Business Result Report (LHU) up to September 2020 2. Discussion on the 2021 RKAP 3. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	

Tata Kelola Perusahaan Good Corporate Governance

19	Tanggal Date	Senin, 26 Oktober 2020	Monday, 26 October 2020
	Agenda Agenda	1. Pembahasan RKAP tahun 2021 2. Lain-lain	1. Discussion on the 2021 RKAP 2. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
20	Tanggal Date	Rabu, 11 November 2020	Wednesday, 11 November 2020
	Agenda Agenda	1. Pembahasan Formasi Direksi PT Asuransi Asei Indonesia 2. Lain-lain	1. Discussion on the Formation of the Board of Directors of PT Asuransi Asei Indonesia 2. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
21	Tanggal Date	Selasa, 24 November 2020	Tuesday, 24 November 2020
	Agenda Agenda	1. Pembahasan Laporan Hasil Usaha (LHU) s.d Oktober 2020 2. Pembahasan RKAP tahun 2021 3. Lain-lain	1. Discussion on Business Result Report (LHU) up to October 2020 2. Discussion on the 2021 RKAP 3. Others
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
22	Tanggal Date	Kamis, 26 November 2020	Thursday, 26 November 2020
	Agenda Agenda	Kick Off Meeting dengan Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar dan Rekan	Kick Off Meeting with the Public Accounting Office of Amir Abadi Jusuf, Aryanto, Mawar and Rekan
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama 3. KAP	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama 3. Public Accounting Office
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	

23	Tanggal Date	Selasa, 22 Desember 2020	Tuesday, 22 December 2020
	Agenda Agenda	1. Pembahasan Laporan Hasil Usaha (LHU) s.d November 2020 2. Penjelasan Dana Talangan 3. Laporan Hasil <i>Sharing Session</i> dengan Wamen II 4. Perubahan Struktur Organisasi	1. Discussion on Business Result Report (LHU) up to November 2020 2. Explanation on Bailout Funds 3. Report on Results of Sharing Session with Deputy Minister II 4. Changes to the Organizational Structure
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama
	Peserta Participants	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Kocu Andre Hutagalung 7. Putri Eka Sukmawati 8. RR. Dewi Ariyani 9. Erickson Mangunsong	
24	Tanggal Date	Selasa, 29 Desember 2020	Tuesday, 29 December 2020
	Agenda Agenda	Re Evaluasi RKAP Indonesia Re Tahun 2021	Re-evaluation of the 2021 RKAP of Indonesia Re
	Dengan With	1. Dewan Komisaris 2. Direksi PT Reasuransi Indonesia Utama (Persero)	1. Board of Commissioners 2. Board of Directors of PT Reasuransi Indonesia Utama (Persero)
	Peserta Participants	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Kocu Andre Hutagalung 6. Putri Eka Sukmawati 7. RR. Dewi Ariyani 8. Erickson Mangunsong	

Frekuensi dan Kehadiran Rapat

Rapat Gabungan Dewan Komisaris dan Direksi digelar sebanyak 24 kali sepanjang tahun 2020. Frekuensi dan tingkat kehadiran Dewan Komisaris dan Direksi Perseroan adalah sebagai berikut:

Frekuensi dan Kehadiran Rapat

Joint Meetings of the Board of Commissioners and the Board of Directors were held 24 times during 2020. The frequency and attendance rate 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 (%) Attendance Rate (%)
1	Budi Setyarso	24	24	100,00
2	Dwi Pudjiastuti Handayani	24	20	84,62
3	Rainoc	24	24	83,33
4	Dadang Iskandar	24	23	95,83
5	Kocu Andre Hutagalung	24	24	100,00
6	Putri Eka Sukmawati	24	23	95,83
7	Imam Bustomi*	7	7	100,00
8	RR. Dewi Ariyani**	17	17	100,00
9	Erickson Mangunsong***	9	9	100,00

*) Tidak lagi mengikuti rapat terhitung sejak Juni 2020 | Stopped attending meetings as of June 2020

**) Mengikuti rapat terhitung sejak Juni 2020 | Start attending meetings as of June 2020

***) Mengikuti rapat terhitung sejak akhir September 2020 | Start attending meetings as of end of September 2020

Tata Kelola Perusahaan Good Corporate Governance

SEKRETARIS DEWAN KOMISARIS

Dewan Komisaris Indonesia Re mempunyai Sekretaris Dewan Komisaris sesuai dengan Salinan Peraturan Menteri Negara BUMN Nomor 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

Mengacu pada peraturan yang berlaku, pengangkatan dan pemberhentian Sekretaris Dewan Komisaris dilakukan oleh Dewan Komisaris. Adapun masa jabatan ditetapkan oleh Dewan Komisaris maksimal 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikan sewaktu-waktu.

Profil Sekretaris Dewan Komisaris



Farkhan Al Fathoni
Sekretaris Dewan Komisaris
Secretary to the Board of Commissioners

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi
Usia Age	38 tahun pada akhir Tahun Buku 2020 38 years old as of the end of the 2020 Fiscal Year
Tempat, Tanggal Lahir Place, Date of Birth	Boyolali, 2 Juli 1982 Boyolali, 2 July 1982
Riwayat Pendidikan Educational Background	Sarjana Ilmu Ekonomi dari Universitas Indonesia (2008) Bachelor's Degree in Economics from Universitas Indonesia (2008)
Dasar Hukum Penunjukan dan Masa Jabatan Legal Basis of Appointment and Term of Office	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Nomor KEP-01/DK-INDONESIA/VI/2019 tanggal 22 Mei 2019 hingga 15 Januari 2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. Kep-01/DK-INDONESIA/VI/2019 dated 22 May 2019, until 15 January 2021
Rangkap Jabatan Concurrent Positions	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

SECRETARY TO THE BOARD OF COMMISSIONERS

The Board of Commissioners of Indonesia Re has appointed a Secretary to the Board of Commissioners pursuant to SOE Minister Regulation No. PER-12/MBU/2012 dated 24 August 2012 on 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 Establishment of Members of the Secretariat of the Board of Commissioners/Supervisory Board Article 3.

Appointment and Dismissal

Pursuant to the prevailing regulations, the appointment and dismissal of the Secretary to the Board of Commissioners is carried out by the Board of Commissioners. The term of office is determined by the Board of Commissioners for a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years without prejudice to the rights of the Board of Commissioners to dismiss at any time.

Profile of Secretary to the Board of Commissioners

Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> • Sekretaris Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) (2019-sekarang) Secretary to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) (2019-present) • Kepala Subbidang Monitoring dan Evaluasi Program Tanggung Jawab Sosial dan Lingkungan I di Kementerian Keuangan (2019-sekarang) Head of Monitoring and Evaluation Subdivision of the Social Responsibility and Environmental I Ministry of Finance (2019-present) • Sekretaris Dewan Komisaris PT Indofarma Global Media (2016-2018) Secretary to the Board of Commissioners of PT Indofarma Global Media (2016-2018) • Staf Dewan Komisaris PT Telekomunikasi Indonesia (Persero) Tbk (2015-2016) Staff to the Board of Commissioners of PT Telekomunikasi Indonesia (Persero) Tbk (2015-2016) • Analis Data BUMN di Kementerian Keuangan (2014-2019) SOE Data Analyst at the Ministry of Finance (2014-2019) • Anggota Komite Audit PT Inhutani 1 (2014-2015) Member of Audit Committee of PT Inhutani (2014-2015)
Hubungan Afiliasi Affiliated Relations	Memiliki Afiliasi dengan Pemegang Saham Pengendali Has affiliated relations with the Controlling Shareholder

Pada 15 Januari 2021, Perseroan menunjuk Riyuni Asih sebagai Sekretaris Dewan Komisaris. Berikut profilnya:

On 15 January 2021, the Company appointed Riyuni Asih as Secretary to the Board of Commissioners. The following is the profile:



Riyuni Asih
Sekretaris Dewan Komisaris
Secretary to the Board of Commissioners

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Depok
Usia Age	33 tahun pada akhir Tahun Buku 2020 33 years old as of the end of the 2020 Fiscal Year
Tempat, Tanggal Lahir Place, Date of Birth	Sleman, 23 Februari 1987 Sleman, 23 February 1987
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Peternakan dari Universitas Gadjah Mada (2009) Bachelor's Degree in Animal Husbandry from Universitas Gadjah Mada (2009) • Magister of Science dari Universitas Gadjah Mada (2012) Master's Degree in Science from Universitas Gadjah Mada (2012)
Dasar Hukum Penunjukan dan Masa Jabatan Legal Basis of Appointment and Term of Office	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) Nomor KEP-01/DK-INDONESIARE//I/2021 tanggal 15 Januari 2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. Kep-01/DK-INDONESIARE//I/2021 dated 15 January 2021
Rangkap Jabatan Concurrent Positions	Pengendali Subfungsi Kementerian BUMN Subfunction Controller of the Ministry of SOEs
Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> • Subkoordinator Manajemen SDM Kementerian BUMN (2020-sekarang) HR Management Sub-coordinator of the Ministry of SOEs (2020-present) • Staf Dekom PT Jasa Marga (Persero) Tbk (2019-2021) Staff to the Board of Commissioners of PT Jasa Marga (Persero) Tbk (2019-2021) • Analis Data BUMN Bidang Konstruksi dan Sarana dan Prasarana Perhubungan (2019-2020) SOE Data Analyst for Construction and Transportation Facility and Infrastructure (2019-2020) • Analis Data BUMN Bidang Pertambangan, Industri Strategis dan Media (2015-2019) SOE Data Analyst for Mining, Strategic Industry, and Media (2015-2019) • Staf Dekom PT Perkebunan Nusantara V (2017-2019) Staff to the Board of Commissioners of PT Perkebunan Nusantara V (2017-2019) • Analis Data BUMN Bidang Industri Strategis (2015) SOE Data Analyst for Strategic Industry
Hubungan Afiliasi Affiliated Relations	Memiliki Afiliasi dengan Pemegang Saham Pengendali Has affiliated relations with the Controlling Shareholder

Tata Kelola Perusahaan Good Corporate Governance

Tugas dan Tanggung Jawab

Permen BUMN 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.
 - 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.

Duties and Responsibilities

The Minister for SOE Regulation No. PER-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Supervisory Board of SOEs has set the duties and responsibilities of the Secretary to the Board of Commissioners, which includes:

1. The Secretary 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 sheets of the Board of Commissioners/Supervisory Board.
 - Prepare the minutes of meetings of the Board of Commissioners/Supervisory Board in accordance with the provisions of the Articles of Association of the Company.
 - Administer documents of the Board of Commissioners/Supervisory Board, both incoming letters, outgoing letters, minutes of meetings, and other documents.
 - Prepare the Draft of Work and Budget Plan for the Board of Commissioners/Supervisory Board.
 - Prepare Draft Reports for the Board of Commissioners/Supervisory Board.
 - Carry out other duties assigned by the Board of Commissioners/Supervisory Board.
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/Supervisory Board 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.
 - Perform duties 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 Secretary of the Board of Commissioners/Supervisory Board must ensure that documents for conducting activities referred to in paragraph (1) are stored properly in the Company.

Pelaksanaan Tugas 2020

Pelaksanaan tugas Sekretaris Dewan Komisaris selama tahun 2020 antara lain sebagai berikut:

1. Rapat Umum Pemegang Saham RKAP Tahun 2020 pada tanggal 20 Januari 2020
 - Penyusunan RKA Dewan Komisaris Tahun 2020 yang disampaikan melalui surat Dewan Komisaris nomor S-24/DK-INDONESIA/RE/X/2019 tanggal 4 Oktober 2019.
 - Penyiapan bahan Rapat Gabungan Dewan Komisaris untuk pembahasan RKAP Tahun 2020 pada tanggal 15 Oktober 2020.
 - Notulensi Rapat Gabungan Direksi dan Dewan Komisaris untuk pembahasan RKAP Tahun 2020 Nomor: RIS-19/DK-INDONESIA/RE/X/2019 tanggal 15 Oktober 2020.
 - Penyiapan tanggapan Dewan Komisaris atas RKAP Tahun 2020 melalui Surat Dewan Komisaris nomor: S-33/DK-INDONESIA/RE/XII/2019 tanggal 3 Desember 2019 perihal Tanggapan Dekom atas Rencana Kerja dan Anggaran Perusahaan (RKAP) Konsolidasi Tahun 2020 PT Reasuransi Indonesia Utama (Persero).
 - Bahan paparan Dewan Komisaris saat pemberian tanggapan dalam Rapat Umum Pemegang Saham RKAP Tahun 2020.
2. Rapat Umum Pemegang Saham Tahun Buku 2019 pada tanggal 29 Juni 2020
 - Penyusunan Laporan Tugas Pengawasan Tahun 2019 yang disampaikan melalui surat Dewan Komisaris nomor S-10/DK-INDONESIA/RE/III/2020 tanggal 27 Maret 2020.
 - Penyiapan bahan Rapat Gabungan Dewan Komisaris untuk pembahasan Laporan Tahunan Tahun Buku 2019 pada tanggal 14 Januari 2020.
 - Notulensi Rapat Gabungan Dewan Komisaris untuk pembahasan Laporan Tahunan Tahun 2019 nomor: RIS-02/DK-INDONESIA/RE/I/2020 tanggal 14 Januari 2020.
 - Penyiapan tanggapan Dewan Komisaris atas Laporan Tahunan Tahun Buku 2019 melalui Surat Dewan Komisaris nomor S-16/DK-INDONESIA/RE/IV/2020 tanggal 30 April 2020.
 - Bahan paparan Dewan Komisaris saat pemberian tanggapan dalam Rapat Umum Pemegang Saham Pengesahan Laporan Tahunan 2019.
3. Menyelenggarakan Rapat Internal Dewan Komisaris pada tahun buku.
4. Menyelenggarakan Rapat Gabungan Dewan Komisaris dan Direksi pada tahun buku.
5. Penyusunan risalah Rapat Dewan Komisaris dengan realisasi sebanyak 39 dari 39 jumlah rapat atau 100%.

Implementation of Duties in 2020

The implementation of duties of the Secretary to the Board of Commissioners in 2020 are as follows:

1. 2020 RKAP General Meeting of Shareholders on 20 January 2020
 - Preparation of the 2020 RKA of the Board of Commissioners, submitted through the Letter of the Board of Commissioners No. S-24/DK-INDONESIA/RE/X/2019 dated 4 October 2019.
 - Preparation of materials for the Joint Meeting of the Board of Commissioners for the 2020 RKAP discussion on 15 October 2020.
 - Minutes of the Joint Meeting of the Board of Directors and Board of Commissioners for the 2020 RKAP discussion No. RIS-19/DK-INDONESIA/RE/X/2019 dated 15 October 2020.
 - Preparation of Response of the Board of Commissioners to the 2020 RKAP through the Letter of the Board of Commissioners No. S-33/DK-INDONESIA/RE/XII/2019 dated 3 December 2019 on Response of the Board of Commissioners to the 2020 Consolidated Work Plan and Budget (RKAP) of PT Reasuransi Indonesia Utama (Persero).
 - Disclose material of the Board of Commissioners when giving comments at the 2020 RKAP of the General Meeting of Shareholders .
2. 2019 Fiscal Year General Meeting of Shareholders on 29 June 2020
 - Preparation of the 2019 Supervisory Report, which was submitted through the Letter of the Board of Commissioners No. S-10/DK-INDONESIA/RE/III/2020 dated 27 March 2020.
 - Preparation of materials for the Joint Meeting of the Board of Commissioners for the discussion on the 2019 Annual Report on 14 January 2020.
 - Minutes of the Joint Meeting of the Board of Commissioners for the discussion on the 2019 Annual Report No. RIS-02/DK-INDONESIA/RE/I/2020 dated 14 January 2020.
 - Preparation of response of the Board of Commissioners to the 2019 Annual Report through the Letter of the Board of Commissioners No. S-16/DK-INDONESIA/RE/IV/2020 dated 30 April 2020.
 - Disclose material of the Board of Commissioners when giving comments at the 2019 Annual Report Ratification of the General Meeting of Shareholders.
3. Organizing the Board of Commissioners Internal Meetings in the fiscal year.
4. Organizing Joint Meetings of the Board of Commissioners and Board of Directors in the fiscal year.
5. Preparation of minutes of the Board of Commissioners Meetings with the realization of 39 out of 39 total meetings or 100%.

Tata Kelola Perusahaan Good Corporate Governance

6. Tingkat kehadiran dalam Rapat Dewan Komisaris sebesar 100%.
7. Mengadministrasikan dokumen dengan realisasi sebagai berikut:

Ukuran Kinerja	Realisasi
Jumlah Surat Masuk	74 Dokumen
Jumlah Surat Keluar	55 Dokumen
Jumlah Buku Rencana Kerja dan/ atau Buku Laporan	6 Dokumen
Jumlah Notulensi Rapat	39 Dokumen

Performance Measurement	Realization
Number of Incoming Mails	74 Documents
Number of Outgoing Mails	55 Documents
Number of Work Plan Books and/ or Report Books	6 Documents
Number of Minutes of Meetings	39 Documents

8. Penyiapan surat tanggapan/rekomendasi Dewan Komisaris atas aksi korporasi maupun kebijakan perusahaan selama tahun 2020 sebagai berikut:
- S-07/DK-INDONESIAIRE/I/2020 perihal Tanggapan atas Klarifikasi Direksi PT Reasuransi Indonesia Utama (Persero)
 - S-12/DK-INDONESIAIRE/III/2020 perihal Tanggapan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) atas Laporan Pengaduan
 - S-16/DK-INDONESIAIRE/IV/2020 perihal Tanggapan Dewan Komisaris atas Kinerja PT Reasuransi Indonesia Utama (Persero) tahun Buku 2019
 - S-17/DK-INDONESIAIRE/IV/2020 perihal Penyampaian Tanggapan Usulan Agenda RUPS Pengesahan Laporan Keuangan Tahun Buku 2019 PT Reasuransi Indonesia Utama
 - S-18/DK-INDONESIAIRE/IV/2020 perihal Tanggapan tindak lanjut atas pertemuan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan OJK
 - S-19/DK-INDONESIAIRE/IV/2020 perihal Tanggapan Tertulis Dewan Komisaris atas Realisasi Kinerja Triwulan I Tahun 2020 PT Reasuransi Indonesia Utama (Persero)
 - S-21/DK-INDONESIAIRE/VI/2020 perihal Tanggapan usulan program bantuan COVID-19
 - S-24/DK-INDONESIAIRE/VI/2020 perihal Tanggapan Dewan Komisaris Atas Usulan Mekanisme Penyelesaian Obligasi Wajib Konversi
 - S-26/DK-INDONESIAIRE/VII/2020 perihal Tanggapan Tertulis Dewan Komisaris atas Executive Summary Revisi RKAP Tahun 2020
 - S-27/DK-INDONESIAIRE/VII/2020 perihal Tanggapan Tertulis Dewan Komisaris atas Realisasi Kinerja Semester I Tahun 2020 PT Reasuransi Indonesia Utama (Persero)
8. Preparation of a letter of response/recommendation of the Board of Commissioners on Corporate Actions and Company Policies during 2020 as follows:
- S-07/DK-INDONESIAIRE/I/2020 on the Response to Clarification of the Board of Directors of PT Reasuransi Indonesia Utama (Persero)
 - S-12/DK-INDONESIAIRE/III/2020 on the Response of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) to the Complaint Report
 - S-16/DK-INDONESIAIRE/IV/2020 on the Response of the Board of Commissioners on the Performance of PT Reasuransi Indonesia Utama (Persero) for the 2019 Fiscal Year
 - S-17/DK-INDONESIAIRE/IV/2020 on the Submission of Responses to the Proposed GMS Agenda for the Ratification of the Financial Statements for the 2019 Fiscal Year of PT Reasuransi Indonesia Utama
 - S-18/DK-INDONESIAIRE/IV/2020 on the follow-up response to the meeting of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) with the OJK
 - S-19/DK-INDONESIAIRE/IV/2020 on the Written Response of the Board of Commissioners to the First Quarter 2020 Performance Realization of PT Reasuransi Indonesia Utama (Persero)
 - S-21/DK-INDONESIAIRE/VI/2020 on the Response to the proposed COVID-19 assistance program
 - S-24/DK-INDONESIAIRE/VI/2020 on the Response of the Board of Commissioners on the Proposal for Compulsory Convertible Bond Settlement Mechanisms
 - S-26/DK-INDONESIAIRE/VII/2020 on the Written Response of the Board of Commissioners to the RKAP 2020 Revised Executive Summary
 - S-27/DK-INDONESIAIRE/VII/2020 on the Written Response of the Board of Commissioners to the First Semester of 2020 Performance Realization of PT Reasuransi Indonesia Utama (Persero)

- S-32/DK-INDONESIAIRE/VIII/2020 perihal Tanggapan tertulis Dewan Komisaris atas Revisi RKAP PT Reasuransi Indonesia Utama (Persero) tahun 2020
- S-34/DK-INDONESIAIRE/IX/2020 perihal Tanggapan Dewan Komisaris atas Usulan Calon Direksi PT Asuransi ASEI Indonesia
- S-39/DK-INDONESIAIRE/X/2020 perihal Tanggapan Dewan Komisaris atas Rencana Perpanjangan Obligasi Wajib Konversi Indonesia Re tahun 2014
- S-43/DK-INDONESIAIRE/X/2020 perihal Tanggapan Dewan Komisaris Atas Realisasi Kinerja Triwulan III tahun 2020 PT Reasuransi Indonesia Utama (Persero)
- S-44/DK-INDONESIAIRE/XI/2020 perihal Tanggapan Dewan Komisaris Atas Usulan Calon Direksi PT Asuransi Asei Indonesia
- S-46/DK-INDONESIAIRE/XI/2020 perihal Tanggapan Dewan Komisaris atas Usulan Calon Direksi PT Asuransi ASEI Indonesia
- S-49/DK-INDONESIAIRE/XII/2020 perihal Tanggapan Tertulis Dewan Komisaris atas Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Reasuransi Indonesia Utama (Persero) tahun 2021
- S-32/DK-INDONESIAIRE/VIII/2020 on the Written Response of the Board of Commissioners to the 2020 RKAP Revision of PT Reasuransi Indonesia Utama (Persero)
- S-34/DK-INDONESIAIRE/IX/2020 on the Response of the Board of Commissioners on the Proposal for Candidates for the Board of Directors of PT Asuransi ASEI Indonesia
- S-39/DK-INDONESIAIRE/X/2020 on the Response of the Board of Commissioners to the Extension Plan of the 2014 Indonesia Re Mandatory Convertible Bonds
- S-43/DK-INDONESIAIRE/X/2020 on the response of the Board of Commissioners on the third quarter of 2020 performance realization of PT Reasuransi Indonesia Utama (Persero)
- S-44/DK-INDONESIAIRE/XI/2020 on the Response of the Board of Commissioners to the Proposal of Candidates for the Board of Directors of PT Asuransi Asei Indonesia
- S-46/DK-INDONESIAIRE/XI/2020 on the Response of the Board of Commissioners on the Proposal of Candidates for the Board of Directors of PT Asuransi ASEI Indonesia
- S-49/DK-INDONESIAIRE/XII/2020 on the Written Response of the Board of Commissioners on the 2021 Work Plan and Budget (RKAP) of PT Reasuransi Indonesia Utama (Persero)

Pendidikan dan/atau Pelatihan yang Telah Diikuti dalam Tahun Buku

Sepanjang tahun 2020, Sekretaris Dewan Komisaris tidak mengikuti pendidikan atau pelatihan.

KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Dalam menjalankan fungsi pengawasan, Dewan Komisaris dibantu oleh komite-komite, yang merupakan bagian dari organ pendukung di bawahnya. Selain agar fungsi pengawasan berjalan lebih efektif, komite-komite tersebut juga merupakan bagian dari penerapan tata kelola perusahaan yang baik. Pada tahun 2020, Dewan Komisaris dibantu oleh 4 (empat) komite: Komite Audit, Fungsi Nominasi dan Remunerasi, Komite Pemantau Risiko Usaha serta Komite Tata Kelola Terintegrasi.

KOMITE AUDIT

Pembentukan Komite Audit ditujukan untuk membantu fungsi Dewan Komisaris melaksanakan pengawasan atas pelaporan keuangan, pelaksanaan audit, pengendalian internal dan implementasi GCG yang dijalankan oleh Direksi. Dalam menjalankan tugasnya, Komite Audit bertindak independen.

Education and/or Training Attended in the Fiscal Year

During 2020, the Secretary to the Board of Commissioners did not attend any education or training.

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners is assisted by a number of committees in carrying out its oversight function. In addition to ensuring oversight is effective, these committees are essential in the implementation of Good Corporate Governance in the Company. The Board of Commissioners is assisted by 4 (four) committees: the Audit Committee, Nomination and Remuneration Committee, Risk Monitoring Committee, and Integrated Governance Committee.

AUDIT COMMITTEE

The Audit Committee assists the Board of Commissioners in supervising financial reporting, auditing, internal control, and GCG implementation carried out by the Board of Directors. In carrying out its duties, the Audit Committee acts independently.

Tata Kelola Perusahaan Good Corporate Governance

Komite Audit bertanggung jawab kepada Dewan Komisaris. Komite Audit wajib menjaga kerahasiaan dokumen, data informasi Perseroan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugas.

Dasar Hukum

Dasar hukum pembentukan Komite Audit Perseroan adalah sebagai berikut:

1. Undang-undang Republik Indonesia Nomor 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
3. Peraturan Menteri Badan Usaha Milik Negara 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 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 Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas BUMN
6. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: 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 Nomor: 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;

The Audit Committee reports to the Board of Commissioners. The Audit Committee ensures the confidentiality of Corporate documents, data, and information, both from internal and external parties. This information is only used in the interests of performing its duties.

Legal Basis

The legal basis for the establishment of the Company's Audit Committee is as follows:

1. Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies
2. Financial Services Authority Regulation No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies
3. Minister of State-Owned Enterprises Regulation No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises
4. Minister of State-Owned Enterprises Regulation No. Per-09/MBU/2012 on Amendment to the Minister of SOE Regulation No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises
5. Minister of State-Owned Enterprises Regulation No. Per-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Supervisory Boards of SOEs
6. Decree of the Secretary to the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 on Assessment and Evaluation Indicators/Parameters for Good Corporate Governance Implementation in State-Owned Enterprises
7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on the Establishment, Membership Composition, and Term of Office of Committees under the Board of Commissioners of Insurance, Sharia Insurance, Reinsurance, and Sharia Reinsurance Companies
8. Decree No. KEP-02/DK-INDONESIARE/III/2017 dated 10 March 2017

Audit Committee Membership Criteria

The Company has set the following criteria for members of the Audit Committee:

1. Possess good integrity, adequate knowledge, and work experience in the field of oversight/audit;
2. Conduct duties in an honest, diligent, and responsible manner;
3. Provide fair and balanced assessments of relevant conditions that are and uninfluenced by personal interest or other parties with vested interests;

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| <ol style="list-style-type: none"> 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; 10. Memiliki pengetahuan di bidang keuangan dan akuntansi (<i>financial literacy</i>) 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. | <ol style="list-style-type: none"> 4. Have no personal interests/relationships that may lead to adverse impact or Conflict of Interest with the Company; 5. Capable of articulating clear and effective communication; 6. Able to provide sufficient time to complete the task given; 7. Possess strong commitment in performing tasks to the best of ability and within given time limits; 8. Maintain confidentiality of classified information related to the Company at all times; 9. Provide references that illustrate high integrity, display high competence and confidence when performing duties; 10. Has adequate knowledge in finance and accounting (<i>financial literacy</i>); 11. Has sufficient knowledge and work experience in financial supervision and audit, as well as other fields considered helpful in assuming the role and responsibilities of a member of the 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 independence or create a Conflict of Interest with the Company; 14. Members of the Audit Committee shall not have family relationships, by blood or marriage, up to the third degree vertically or horizontally, with the Commissioners, Directors or other officials of the Company; 15. Members of the Audit Committee are not allowed to have any relationship with the Company's business partners. |
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Pengangkatan dan Pemberhentian Komite Audit

Ketua dan anggota Komite Audit diangkat dan diberhentikan oleh Komisaris Utama, yang diatur dalam Surat Keputusan Dewan Komisaris Nomor: KEP-02/DK-INDONESIARE/III/2017 tanggal 10 Maret 2017 tentang Pengangkatan Anggota Komite Audit.

Appointment and Dismissal of Audit Committee

The Chairman and members of the Audit Committee are appointed and dismissed by the President Commissioner, which is regulated in the Decree of the Board of Commissioners No. KEP-02/DK-INDONESIARE/III/2017 dated 10 March 2017 on the Appointment of Members of the Audit Committee.

Tata Kelola Perusahaan Good Corporate Governance

Komposisi Anggota Komite Audit

Sepanjang tahun 2020, komposisi anggota Komite Audit mengalami pergantian sebanyak dua kali yang disebabkan adanya kebutuhan penambahan anggota dan pergantian keanggotaan. Berikut uraiannya:

Membership Composition of Audit Committee

During 2020, the membership composition of the Audit Committee was changed twice due to the need for additional members and membership changes. The following table illustrates this:

1 Januari 2020-20 Maret 2020 | 1 January 2020-20 March 2020

No.	Nama Name	Jabatan di Komite Position in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP- 03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
2	Rainoc	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
3	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIAIRE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-07/DK-INDONESIAIRE/XII/2019	1 Januari 2020 hingga 3 tahun ke depan For 3 years from 1 January 2020

20 Maret 2020-15 Desember 2020 | 20 March 2020-15 December 2020

No.	Nama Name	Jabatan di Komite Position in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP- 03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
2	Rainoc	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
3	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIAIRE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-07/DK-INDONESIAIRE/XII/2019	1 Januari 2020 hingga 3 tahun ke depan For 3 years from 1 January 2020
4	K. Seno Pamungkas	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-01/DK-INDONESIAIRE/III/2020 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-01/DK-INDONESIAIRE/III/2020	20 Maret 2020-15 Desember 2020 20 March 2020-15 December 2020

15 Desember 2020-31 Desember 2020 | 15 December 2020-31 December 2020

No.	Nama Name	Jabatan di Komite Position in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP- 03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
2	Rainoc	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
3	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIAIRE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-07/DK-INDONESIAIRE/XII/2019	1 Januari 2020 hingga 3 tahun ke depan For 3 years from 1 January 2020
4	Rafi Rakhmadhan	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIAIRE/XII/2020 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIAIRE/XII/2020	15 Desember 2020 - 30 April 2021 15 December 2020 - 30 April 2021

Kemudian, antara 31 Desember 2020 hingga laporan ini disahkan, terdapat perubahan komposisi Komite Audit Perseroan, sehingga menjadi:

In the period between 31 December 2020 and the publication of this report, there was a change in the composition of the Audit Committee, to become:

No.	Nama Name	Jabatan di Komite Position in the Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP- 03/DK-INDONESIAIRE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number KEP- 03/DK-INDONESIAIRE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until further notice
2	Muhammad Tonas	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIAIRE/IV/2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number KEP-08/DK-INDONESIAIRE/IV/2021	30 April 2021 hingga ketentuan selanjutnya From 30 April 2021 until further notice
3	Dwi Pudjiastuti H.	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIAIRE/IV/2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number KEP-08/DK-INDONESIAIRE/IV/2021	30 April 2021 hingga ketentuan selanjutnya From 30 April 2021 until further notice
4	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIAIRE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number KEP-07/DK-INDONESIAIRE/XII/2019	1 Januari 2020 hingga 3 tahun ke depan For 3 years from 1 January 2020

Profil Anggota Komite Audit

Rincian profil Ketua dan Anggota Komite Audit disajikan pada bab "Profil Perusahaan".

Profile of Audit Committee Members

Profiles of the Chairman and Members of the Audit Committee are presented in the "Company Profile" chapter.

Tata Kelola Perusahaan Good Corporate Governance

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

Perseroan mengatur tugas dan tanggung jawab Komite Audit dalam menjalankan perannya, yang mencakup:

- Membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal dilaksanakan dengan baik;
- Memastikan pelaksanaan tindak lanjut oleh Direksi atas hasil temuan satuan kerja audit internal, auditor independen/eksternal, dan hasil pengawasan Otoritas Jasa Keuangan;
- 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;
- Memberikan rekomendasi penunjukan calon auditor independen/eksternal;
- Memastikan kesesuaian laporan keuangan dengan standar akuntansi yang berlaku;
- Mengidentifikasi hal-hal yang perlu mendapat perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris.

Hak dan Wewenang Komite Audit

Di samping 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;

Term of Office of Audit Committee Members

The maximum term of office of the Chairperson of the Audit Committee is the same as their term of office as a member of the Board of Commissioners. Audit Committee members who are not members of the Board of Commissioners serve for a 1 (one) year term and are eligible to be re-appointed for the next 1 (one) period, without prejudice to the rights of the Board of Commissioners to terminate the term at any time.

Duties and Responsibilities

The Company regulates the duties and responsibilities of the Audit Committee, which include:

- Assist the Board of Commissioners in monitoring and ensuring the effectiveness of the Internal Control System, and implementation of the duties of Internal and External Auditors;
- Ensure the implementation of follow-ups by the Board of Directors on findings of the Internal Audit Unit, Independent/External Auditors, and supervision results of the Financial Services Authority;
- 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 the enhancement and implementation of the management control system;
- Provide recommendations for the appointment of prospective Independent/External Auditors;
- Ensure the conformity of financial reports with applicable accounting standards;
- Identify issues requiring the attention of the Board of Commissioners as well as the duties of the Board of Commissioners.

Rights and Authority of Audit Committee

In addition to duties and responsibilities, the Audit Committee also has the following rights and authorities:

- Access to company documents, data, and information regarding the Company's employees, funds, assets, and resources, related to the implementation of duties, and 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 the Committee's duties;

- Atas nama Dewan Komisaris, Komite Audit dapat melakukan evaluasi atas para calon Kepala SPI dan memberikan rekomendasi pejabat Kepala SPI kepada Dewan beserta dengan pertimbangannya;
- Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Independensi Anggota Komite Audit

Dalam pelaksanaan tugas dan pelaporan hasil kerjanya, Komite Audit berperan secara profesional dan independen. 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.

- On behalf of the Board of Commissioners, the Audit Committee can evaluate candidates for Head of IAU and provide recommendations and consideration to the Board of Commissioners regarding the appointment of the Head of IAU;
- Perform additional tasks assigned by the Board of Commissioners.

Independence of Audit Committee Members

The Audit Committee acts in a professional and independent manner in the implementation of its duties and reporting of its work. The Audit Committee ensures the confidentiality of Corporate documents, data, and information, both from internal and external parties, to be used solely in implementing its duties. One of the qualifications stated in the Audit Committee Charter is that members of the Audit Committee may not have personal interests or relationships with members of the Board of Directors and Board of Commissioners that may lead to detrimental impacts or Conflicts of Interest for the Company.

Aspek Independensi Independency Aspect	Budi Setyarso	Rainoc *	Djoko Sumarsono	K. Seno Pamungkas **	Rafi Rakhmadhan ***	Dwi Pudjiastuti Handayani ****	Muhammad Tonas ****
Tidak memiliki hubungan kepengurusan di Perseroan Has no management relationship in the Company	√	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership relationship in the Company	√	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with the Shareholders, Board of Commissioners, and Board of Directors	√	√	√	√	√	√	√

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Menjabat terhitung sejak 20 Maret 2020 hingga 15 Desember 2020 | Serving as of 20 March to 15 December 2020

*** Menjabat terhitung sejak 15 Desember 2020 hingga 30 April 2021 | Serving as of 15 December 2020 to 30 April 2021

**** Mulai menjabat sejak 30 April 2021 | Start serving as of 30 April 2021

Pedoman Komite Audit

Komite Audit memiliki pedoman kerja dalam melaksanakan tugas dan tanggung jawab pengawasan dan pemberian nasihat yang disebut dengan Piagam Komite 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

Audit Committee Charter

The Audit Committee Charter contains the work guidelines for performing the supervisory and advisory duties of the Audit Committee. The Audit Committee Charter was last updated on 22 June 2017, as determined by the Board of Commissioners. The Indonesia Re Audit Committee Charter includes the following:

1. Introduction
2. Background

Tata Kelola Perusahaan Good Corporate Governance

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

Indonesia Re mengatur pemberian remunerasi bagi Komite Audit yang dituangkan ke dalam Keputusan Dewan Komisaris Nomor: KEP-02/DK-IndonesiaRe/I/2018 tanggal 2 Januari 2018 tentang Pengangkatan Keanggotaan Komite Audit Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama. 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 Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama.

Pelaksanaan Program Kerja Komite Audit

Sepanjang tahun buku 2020, Komite Audit telah merealisasikan serangkaian kegiatan, yaitu:

1. Mendukung Dewan Komisaris dalam pengawasan terhadap kinerja Perseroan:
 - 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;
 - 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 2021;

3. Legal Basis
4. Purposes and Objectives
5. Status and Qualification
6. Status
7. Qualification
8. Appointment and Dismissal
9. Membership
10. Term of Office
11. Duties, Responsibilities, and Authorities
12. Work Ethic
13. Committee Meetings

Audit Committee Remuneration

The remuneration for the Audit Committee is outlined in the Decree of the Board of Commissioners No. KEP-02/DK-IndonesiaRe/I/2018 dated 2 January 2018 on the Appointment of Members of the Audit Committee of PT Reasuransi Indonesia Utama (Persero). Honorariums for members of the Audit Committee 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 budget of PT Reasuransi Indonesia Utama (Persero).

Implementation of the Audit Committee Work Program

The Audit Committee conducted a series of activities during 2020 fiscal, namely:

1. Support the Board of Commissioners in supervising Company performance:
 - a. Conduct an initial review/discussion of the Corporate Work Plan and Budget (RKAP);
 - b. Review the monthly, quarterly, and annual Management Reports.
2. Monitor and evaluate the activities of the Public Accountant Office (KAP) to ensure professional implementation:
 - a. Select the Public Accountant Office;
 - b. Monitor and evaluate the implementation of Audits conducted by the Public Accountant Office;
 - c. Monitor follow-ups on the findings of the Public Accountant Office.
3. Support effort to improve the performance of Internal Audit
 - a. Review audit reports from Internal Audit;
 - b. Monitor the performance of the Internal Auditors;
 - c. Monitor the follow-ups on findings of the Internal Auditors.
4. Prepare periodic Audit Committee Activity Reports:
 - a. Prepare the quarterly activity reports;
 - b. Prepare and submit the 2021 Committee Work Plan;

- c. Menyusun laporan kegiatan tahun 2020.
- 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. Mengikuti program peningkatan kompetensi Komite Audit dengan mengikuti seminar.
- 8. Melaksanakan penugasan khusus yang diberikan oleh Dewan Komisaris, di antaranya:
 - a. *Monitoring* tindak lanjut hasil audit OJK tahun 2019;
 - b. Evaluasi kinerja PT Reasuransi Indonesia Utama Tahun 2019 (*audited*);
 - c. Menyampaikan masukan atas usulan *spin off* penyelesaian OWK;
 - d. Masukan atas revisi RKAP tahun 2020;
 - e. Masukan atas komposisi Direksi PT AAI;
- f. Evaluasi rancangan RKAP PT Reasuransi Indonesia Utama tahun 2021.

- c. Prepare the Committee Activity Report for 2020.
- 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. Participate in the Audit Committee competency improvement program by attending seminars.
- 8. Undertake special assignments given by the Board of Commissioners:
 - a. Monitor the follow-up of the 2019 OJK audit results;
 - b. Conduct performance evaluation of PT Reasuransi Indonesia Utama for 2019 (*audited*);
 - c. Submit input on the proposed OWK settlement spin-off;
 - d. Provide input on the revised 2020 RKAP;
 - e. Provide input on the composition of the Board of Directors of PT AAI;
 - f. Evaluate the RKAP draft of PT Reasuransi Indonesia Utama of 2021.

Temuan Komite Audit dan Tindak Lanjut

Pada tahun 2020 Komite Audit tidak memiliki temuan.

Audit Committee Findings and Follow-Up

In 2020, there were no findings by the Audit Committee.

Rapat Komite Audit

Pada 2020, Komite Audit menggelar rapat sebanyak 13 kali rapat dengan tingkat kehadiran sebagai berikut:

Audit Committee Meetings

In 2020, the Audit Committee held 13 meetings with the following attendance rate:

Jumlah dan Tingkat Kehadiran | Number of Meetings and Attendance

No.	Nama Anggota Komite Audit Name of Audit Committee Member	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Meeting Attendance	Tingkat Kehadiran (%) Attendance Rate (%)
1	Budi Setyarso	13	13	100
2	Rainoc	13	13	100
3	Djoko Sumarsono	13	13	100
4	K. Seno Pamungkas*	10	10	100
5	Rafi Rakhmadhan**	1	1	100
Tingkat kehadiran rata-rata Anggota Komite Average attendance rate of Committee Members				100

*) Mulai menjabat terhitung sejak 20 Maret 2020 hingga 15 Desember 2020 | Start serving as of 20 March 2020 to 15 December 2020

**) Mulai menjabat terhitung sejak 15 Desember 2020 | Start serving as of 15 December 2020

Tata Kelola Perusahaan

Good Corporate Governance

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2020 yakni:

Meeting Agenda

The agenda of committee meetings in 2020 are as follow:

No. Undangan Invitation No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants
Und-01/KOMDITIndonesiaRe/I/2020	Senin, 14 Januari 2020 Monday, 14 January 2020	Pembahasan Laporan Keuangan 2019 antara Komite Audit dengan Divisi Akuntansi dan SPI Discussion of the 2019 Financial Statements between the Audit Committee, Accounting Division and the IAU	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono
Und-02/KOMDITIndonesiaRe/II/2020	Kamis, 16 Januari 2020 Thursday, 16 January 2020	Pembahasan progress pelaksanaan audit atas laporan keuangan PT Reasuransi Indonesia Utama dan entitas anak tahun buku 2019 Discussion on the progress of audit implementation of financial statements at PT Reasuransi Indonesia Utama and its subsidiaries for the 2019 fiscal year	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono
Und-03/KOMDITIndonesiaRe/III/2020	Rabu, 19 Februari 2020 Wednesday, 19 February 2020	Pembahasan kinerja bulan Januari 2020 Discussion on January 2020 performance	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono
Und-04/KOMDITIndonesiaRe/IV/2020	Senin, 23 Maret 2020 Monday, 23 March 2020	Pembahasan kinerja bulan Februari 2020 Discussion on February 2020 performance	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono 6. K. Seno
Und-05/KOMDITIndonesiaRe/V/2020	Selasa, 5 Mei 2020 Tuesday, 5 May 2020	Pembahasan kinerja bulan Maret 2020 Discussion on March 2020 performance	1. Budi Setyarso 2. Rainoc 3. Farkhan 4. Djoko Sumarsono 5. K. Seno
Und-06/KOMDITIndonesiaRe/VI/2020	Rabu, 20 Mei 2020 Wednesday, 20 May 2020	Pembahasan kinerja bulan April 2020 Discussion on April 2020 performance	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono 6. K. Seno
Und-07/KOMDITIndonesiaRe/VII/2020	Senin, 15 Juni 2020 Monday, 15 June 2020	Pembahasan kinerja bulan Mei 2020 Discussion on May 2020 performance	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono 7. K. Seno
Und-08/KOMDITIndonesiaRe/VIII/2020	Jumat, 17 Juli 2020 Friday, 17 July 2020	Pembahasan kinerja bulan Juni 2020 Discussion on June 2020 performance	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono 6. K. Seno
Und-09/KOMDITIndonesiaRe/IX/2020	Selasa, 25 Agustus 2020 Tuesday, 25 August 2020	Pembahasan kinerja bulan Juli 2020 Discussion on July 2020 performance	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono 6. K. Seno
Und-10/KOMDITIndonesiaRe/X/2020	Senin, 21 September 2020 Monday, 21 September 2020	Pembahasan kinerja bulan Agustus 2020 Discussion on August 2020 performance	1. Budi Setyarso 2. Rainoc 3. Dadang Iskandar 4. Farkhan 5. Djoko Sumarsono 6. K. Seno

No. Undangan Invitation No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants
Und-11/KOMDITIndonesiaRe/XI/2020	Kamis, 22 Oktober 2020 Thursday, 22 October 2020	Pembahasan kinerja bulan September 2020 Discussion on September 2020 performance	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono 7. K. Seno
Und-12/KOMDITIndonesiaRe/XII/2020	Kamis, 19 November 2020 Thursday, 19 November 2020	Pembahasan kinerja bulan Oktober 2020 Discussion on October 2020 performance	1. Budi Setyarso 2. Rainoc 3. Farkhan 4. Djoko Sumarsono 5. K. Seno
Und-13/KOMDITIndonesiaRe/XIII/2020	Jumat, 18 Desember 2020 Friday, 18 December 2020	Pembahasan kinerja bulan November 2020 Discussion on November 2020 performance	1. Budi Setyarso 2. Dwi Pudjiastuti 3. Rainoc 4. Dadang Iskandar 5. Farkhan 6. Djoko Sumarsono 7. K. Seno 8. Rafi Rakhmadhan

KOMITE PEMANTAU RISIKO USAHA

Komite Pemantau Risiko Usaha bertugas untuk memperkuat fungsi pengawasan dan pemantau pelaksanaan penerapan manajemen risiko Perseroan yang dijalankan oleh Dewan Komisaris. Komite Pemantau Risiko Usaha Indonesia Re dibentuk pada akhir Desember 2016.

Dasar Hukum

Pembentukan Komite Pemantau Risiko Usaha Indonesia Re mengacu pada dasar hukum yang 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 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 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 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.

RISK MONITORING COMMITTEE

The Risk Monitoring Committee is tasked with strengthening the oversight and monitoring functions of Company Risk Management implementation conducted by the Board of Commissioners. The Risk Monitoring Committee of Indonesia Re was established at the end of December 2016.

Legal Basis

The establishment of the Risk Monitoring Committee of Indonesia Re refers to the following legal basis:

1. Law of the Republic of Indonesia No. 40 of 2007 dated 16 August 2007 on Limited Liability Companies.
2. Law of the Republic of Indonesia No. 40 of 2014 dated 17 October 2014 on Insurance.
3. Financial Services Authority Regulation No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.
4. Regulation of the Minister of State-Owned Enterprises No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises.
5. Regulation of the Minister of State-Owned Enterprises No. Per-09/MBU/2012 on Amendment to Regulation of the Minister of SOEs No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises.
6. Regulation of the Minister of State-Owned Enterprises No. Per-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Supervisory Boards of SOEs.
7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on the Establishment, Membership Composition, and Term of Office of Committees under the Board of Commissioners of Insurance, Sharia Insurance, Reinsurance, and Sharia Reinsurance Companies.

Tata Kelola Perusahaan

Good Corporate Governance

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).

8. Decree of the Board of Commissioners No.KEP-03/DK-IndonesiaRe/XII/2016 on the Membership Appointment of the Company's Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero).

Kriteria Anggota Komite Pemantau Risiko Usaha

Berikut adalah kriteria anggota Komite Pemantau Risiko Usaha Indonesia Re:

- Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup yang berhubungan dengan tugas Komite lain.
- Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan.
- Memiliki pengetahuan yang memadai di bidang usaha BUMN dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
- Mampu bekerja sama dan berkomunikasi secara efektif.

Risk Monitoring Committee Membership Criteria

The following are the membership criteria for the Risk Monitoring Committee of Indonesian Re:

- Good integrity as well as adequate knowledge and work experience related the duties of the Committee.
- No personal interests or relationships that may lead to adverse impacts or Conflict of Interest with the SOE.
- Sufficient knowledge of Company lines of businesses, and adequate time management skills to promptly complete the given tasks.
- Effective cooperation and communication skills.

Komposisi Anggota Komite Pemantau Risiko Usaha

Sepanjang tahun 2020, tidak terjadi pergantian komposisi Komite Pemantau Risiko Usaha. Berikut komposisi anggota Komite Pemantau Risiko Usaha Indonesia Re:

Risk Monitoring Committee Membership Composition

During 2020, there were no changes to the composition of the Risk Monitoring Committee of Indonesia Re. The following is the Committee membership composition:

No.	Nama Name	Jabatan di Komite Position in Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
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 - 22 Maret 2021 1 November 2019 - 22 March 2021
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 1 November 2019 until further notice
3	Ludovicus Sensi Wondabio	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-06/DK-INDONESIARE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-06/DK-INDONESIARE/XII/2019	1 Januari 2020 hingga 2 tahun ke depan For 2 years from 1 January 2020

Kemudian, antara 31 Desember 2020 hingga laporan ini disahkan, terdapat perubahan komposisi Komite Pemantau Risiko Usaha Perseroan, yakni:

In the period between 31 December 2020 and the ratification of this report, there was a change in the composition of the Risk Monitoring Committee, to become:

No.	Nama Name	Jabatan di Komite Position in Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	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) Number KEP-04/DK-INDONESIARE/X/2019	1 November 2019 hingga ketentuan selanjutnya From 1 November 2019 until futher notice
2	Muhammad Tonas	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/IV/2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number KEP-07/DK-INDONESIARE/IV/2021	30 April 2021 hingga ketentuan selanjutnya From 30 April 2021 until futher notice
3	Dadang Iskandar	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/IV/2021 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number KEP-07/DK-INDONESIARE/IV/2021	30 April 2021 hingga ketentuan selanjutnya From 30 April 2021 until futher notice
4	Ludovicus Sensi Wondabio	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-06/DK-INDONESIARE/XII/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number KEP-06/DK-INDONESIARE/XII/2019	1 Januari 2020 hingga 2 tahun ke depan For 2 years from 1 January 2020

Profil Anggota Komite Pemantau Risiko Usaha

Rincian profil Ketua dan Anggota Komite Pemantau Risiko Usaha disajikan pada bab "Profil Perusahaan".

Profile of Risk Monitoring Committee Members

Details of the profiles of the Chairman and Members of the Risk Monitoring Committee are presented in the "Company Profile" chapter.

Masa Jabatan Anggota Komite Pemantau Risiko Usaha

Perseroan mengatur masa jabatan Ketua Komite Pemantau Risiko Usaha maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris. Sementara itu, untuk anggota Komite Pemantau Risiko Usaha yang bukan merupakan Dewan Komisaris atau 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 Komisaris untuk memberhentikannya sewaktu-waktu.

Term of Office of Risk Monitoring Committee Members

The Chairman of the Risk Monitoring Committee serves the same maximum term of office as a member of the Board of Commissioners. For members of the Risk Monitoring Committee who are not members of the Board of Commissioners or Supervisory Board of the Company, the term is a maximum of 3 (three) years and can be extended once for 2 (two) years without prejudice rights the Board of Commissioners to dismiss at any time.

Independensi Anggota Komite Pemantau Risiko Usaha

Komite Pemantau Risiko Usaha bertindak mandiri (independen) dalam pelaksanaan tugas dan pelaporan hasil kerjanya. Komite Pemantau Risiko Usaha 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

In conducting its duties and reporting results, the Risk Monitoring Committee acts in an independent manner. The Committee ensures the confidentiality of Corporate documents, data, and information, both from internal and external parties, and the information is only used for the purpose of carrying out its duties.

Tata Kelola Perusahaan Good Corporate Governance

Aspek Independensi Independence Aspect	Budi Setyarso	Rainoc *	Ludovicus Sensi Wondabio	Dadang Iskandar **	Muhammad Tonas **
Tidak memiliki hubungan kepengurusan di Perseroan Has no management relationship in the Company	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership relationship in the Company	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with Shareholders, Board of Commissioners, or Board of Directors	√	√	√	√	√

* Berhenti menjabat terhitung sejak 22 Maret 2021 | Stopped serving as of 22 March 2021

** Mulai menjabat terhitung sejak 30 April 2021 | Start serving as of 30 April 2021

Pedoman Komite Pemantau Risiko Usaha

Pedoman Komite Pemantau Risiko Usaha sesuai dengan rincian tugas dan tanggung jawab yang disampaikan di bawah ini.

Tugas dan Tanggung Jawab

Komite Pemantau Risiko Usaha memiliki tugas dan tanggung jawab dalam menjalankan fungsinya sebagai berikut:

- Melakukan pengawasan dan pemantauan pelaksanaan penerapan manajemen risiko;
- Menilai efektivitas manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan;
- Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka memberikan nasihat kepada Direksi terkait dengan pengelolaan investasi dan risiko;
- Membuat rencana kerja dan anggaran tahunan;
- Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris;
- Melaporkan hasil kerja Komite kepada Dewan Komisaris.

Pelaksanaan Program Kerja Komite Pemantau Risiko Usaha

Sepanjang tahun 2020, Komite Pemantau Risiko Usaha telah merealisasikan kegiatan sebagai berikut:

- Membantu Dewan Komisaris dalam melakukan pengawasan terhadap penerapan manajemen risiko:
 - Menilai efektivitas penerapan manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan;
 - Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka pemberian nasihat kepada Direksi terkait pengelolaan investasi dan risiko;
 - Menganalisis dan memberikan rekomendasi atas laporan hasil evaluasi Divisi *Compliance & Risk Management*.

Risk Monitoring Committee Charter

Risk Monitoring Committee guidelines are in accordance with its duties and responsibilities, as described below.

Duties and Responsibilities

The Risk Monitoring Committee has the following duties and responsibilities:

- Supervising and monitoring the application of Risk Management;
- Assessing the effectiveness of Risk Management, including evaluating acceptable risk tolerance levels for the Company;
- Providing input on issues requiring the attention of the Board of Commissioners allowing for advice to the Board of Directors on investment and risk management;
- Preparing the Annual Work Plan and Budget;
- Performing additional tasks assigned by the Board of Commissioners;
- Reporting results to the Board of Commissioners.

Implementation of the Risk Monitoring Committee Work Program

During 2020, the Risk Monitoring Committee conducted the following activities:

- Assisted the Board of Commissioners in supervising the implementation of risk management:
 - Assessed the effectiveness of Risk Management implementation, including assessing risk tolerance levels for the Company;
 - Provided input on issues that required the attention of the Board of Commissioners allowing for advice to the Board of Directors on Investment and Risk Management;
 - Analyzed and provided recommendations on the evaluation report of the Compliance & Risk Management Division.

- | | |
|---|--|
| <p>2. Mendukung upaya peningkatan kinerja Divisi <i>Compliance & Risk Management</i></p> <p>a. Membahas dengan Divisi <i>Compliance & Risk Management</i> yang meliputi:</p> <ul style="list-style-type: none"> • Risiko bisnis yang merupakan risiko-risiko yang diterima perusahaan melalui kegiatan usaha reasuransinya atau risiko yang terkait dengan risiko <i>underwriting</i>; • 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. <p>b. Melakukan pemantauan terhadap tindak lanjut atas hasil <i>review</i> Divisi <i>Compliance & Risk Management</i>;</p> <p>c. Memantau penerapan prinsip tata kelola perusahaan yang baik (<i>Good Corporate Governance/GCG</i>);</p> <p>d. Melakukan evaluasi kegiatan KAP dan memantau tindak lanjut temuan KAP;</p> <p>e. Melakukan evaluasi atas Piagam Komite Pemantau Risiko Usaha.</p> <p>3. Menyusun Laporan Berkala Kegiatan Komite Pemantau Risiko Usaha</p> <p>a. Menyusun laporan kegiatan triwulanan;</p> <p>b. Menyusun dan menyampaikan program kerja tahun 2021;</p> <p>c. Menyusun laporan kegiatan tahun 2020.</p> <p>4. Peningkatan kompetensi Komite Pemantau Risiko Usaha:</p> <p>a. Mengikuti <i>workshop/seminar</i>;</p> <p>b. Melakukan <i>benchmark</i>.</p> <p>5. Membantu Dewan Komisaris untuk melakukan sosialisasi PT Reasuransi Indonesia Utama (Persero) sebagai perusahaan reasuransi nasional kepada lembaga pendidikan Indonesia dan pesantren untuk meningkatkan <i>brand</i> dari reasuransi nasional, termasuk juga sosialisasi peningkatan literasi dan inklusi keuangan sesuai arahan OJK.</p> <p>6. Melaksanakan penugasan khusus yang diberikan Dewan Komisaris.</p> | <p>2. Supported efforts to improve the performance of the Compliance & Risk Management Division</p> <p>a. Discussions with the Compliance & Risk Management Division included:</p> <ul style="list-style-type: none"> • Business risks, which are risks that arise from the Company's reinsurance business or are related to underwriting; • Investment risks, related to the management of funds by the Company; • Operational risks, are present in every aspect of a company and do not originate from business activities. They still have the potential to threaten the Company. <p>b. Monitoring the results of review follow-ups on the Compliance & Risk Management Division;</p> <p>c. Monitoring implementation of Good Corporate Governance (GCG) principles;</p> <p>d. Evaluating KAP activities and monitoring the follow-up to KAP findings;</p> <p>e. Evaluating the Risk Monitoring Committee Charter.</p> <p>3. Prepared Periodic Reports on Risk Monitoring Committee Activities</p> <p>a. Prepared quarterly activity reports;</p> <p>b. Prepared and submitted the 2021 work program;</p> <p>c. Prepared the 2020 activity report.</p> <p>4. Increased the competency of the Risk Monitoring Committee through:</p> <p>a. Attending workshops/seminars;</p> <p>b. Performing benchmarking.</p> <p>5. To enhance the importance of a national reinsurance industry, and in the context of awareness programs to improve financial literacy and inclusion in accordance with OJK directives, the Committee assisted the Board of Commissioners to socialize PT Reasuransi Indonesia Utama (Persero) to educational institutions and Islamic boarding schools in Indonesia.</p> <p>6. Conducted special assignments given by the Board of Commissioners.</p> |
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Tata Kelola Perusahaan Good Corporate Governance

Rapat Komite Pemantau Risiko Usaha

Pada 2020, Komite Pemantau Risiko Usaha menggelar rapat sebanyak 11 kali dengan tingkat kehadiran sebagai berikut:

Risk Monitoring Committee Meetings

In 2020, the Risk Monitoring Committee held 11 meetings with the following attendance details:

Jumlah dan Tingkat Kehadiran | Number of Meetings and Attendance

No.	Nama Anggota Komite Pemantau Risiko Usaha Name of Risk Monitoring Committee Member	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number Attended	Tingkat Kehadiran (%) Attendance Rate (%)
1	Rainoc	11	11	100
2	Budi Setyarso	11	11	100
3	Ludovicus Sensi Wondabio	11	10	90,90
Tingkat kehadiran rata-rata Anggota Komite Average attendance rate of Committee Members				96,97

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2020 yakni:

Meeting Agenda

The agendas for committee meetings during 2020 were:

No. Undangan Invitation No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants
Und-01/KPR-IndonesiaRe/I/2020	Selasa, 14 Januari 2020 Tuesday, 14 January 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> yang dikemukakan dalam pertemuan bulan Januari 2020 Discussion on the follow-up to 'Top Risk' Risk Management issues presented at the January 2020 meeting	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-02/KPR-IndonesiaRe/II/2020	Rabu, 19 Februari 2020 Wednesday, 19 February 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Januari 2020 Discussion on follow-ups to 'Top Risk' Risk Management issues as of 31 January 2020	1. Rainoc 2. Budi Setyarso 3. Dwi Pudjiastuti 4. Dadang Iskandar 5. Farkhan
Und-03/KPR-IndonesiaRe/III/2020	Rabu, 22 April 2020 Wednesday, 22 April 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Maret 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 31 March 2020	1. Rainoc 2. Budi Setyarso 3. Farkhan 4. Ludovicus Sensi W.
Und-04/KPR-IndonesiaRe/IV/2020	Rabu 20 Mei 2020 Wednesday, 20 May 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 30 April 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 30 April 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-05/KPR-IndonesiaRe/V/2020	Senin, 15 Juni 2020 Monday, 15 June 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Mei 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 31 May 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-06/KPR-IndonesiaRe/VI/2020	Jumat, 17 Juli 2020 Friday, 17 July 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 30 Juni 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 30 June 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-07/KPR-IndonesiaRe/VII/2020	Selasa, 25 Agustus 2020 Tuesday, 25 August 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Juli 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 31 July 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.

No. Undangan Invitation No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants
Und-08/KPR-IndonesiaRe/ VIII/2020	Senin, 21 September 2020 Monday, 21 September 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Agustus 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 31 August 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-09/KPR-IndonesiaRe/ IX/2020	Selasa, 20 Oktober 2020 Tuesday, 20 October 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 30 September 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 30 September 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-10/KPR-IndonesiaRe/ X/2020	Kamis, 19 November 2020 Thursday, 19 November 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 31 Oktober 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 31 October 2020	1. Rainoc 2. Budi Setyarso 3. Dadang Iskandar 4. Farkhan 5. Ludovicus Sensi W.
Und-11/KPR-IndonesiaRe/ XI/2020	Jumat, 18 Desember 2020 Friday, 18 December 2020	Pembahasan tindak lanjut masalah manajemen risiko <i>Top Risk</i> per 30 November 2020 Discussion on follow-ups on 'Top Risk' Risk Management issues as of 30 November 2020	1. Rainoc 2. Budi Setyarso 3. Dwi Pudjiastuti 4. Dadang Iskandar 5. Farkhan 6. Ludovicus Sensi W.

KOMITE NOMINASI DAN REMUNERASI

Perseroan baru membentuk Komite Nominasi dan Remunerasi pada tahun 2021, yang disahkan melalui SK Dewan Komisaris No.KEP-09/DK-IndonesiaRe/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama tanggal 30 April 2021.

Dasar Hukum

Pembentukan Komite Nominasi dan Reasuransi Indonesia Re mengacu pada dasar hukum yang meliputi:

1. Undang-undang Republik Indonesia No. 19 Tahun 2003 tanggal 19 Juni 2013 tentang Badan Usaha Milik Negara
2. Undang-undang Republik Indonesia No. 40 Tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas
3. Peraturan Pemerintah Nomor 77 Tahun 2015 tentang Penggabungan Perusahaan Perseroan (Persero) PT Reasuransi Umum Indonesia ke dalam Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero)
4. Peraturan Menteri Badan Usaha Milik Negara 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 Per-06/MBU/04/2021 tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara Nomor Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas BUMN

NOMINATION AND REMUNERATION COMMITTEE

The Company established the Nomination and Remuneration Committee in 2021 pursuant to the Decree of the Board of Commissioners Number KEP-09/DK-IndonesiaRe/IV/2021 concerning the Establishment of the Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero) dated 30 April 2021.

Legal Basis

The establishment of the Nomination and Remuneration Committee of Indonesia Re refers to the following legal basis:

1. Republic of Indonesia Law Number 19 Year 2003 dated 19 June 2013 concerning State Owned Enterprises
2. Republic of Indonesia Law Number 40 Year 2007 dated 16 August 2007 concerning Limited Liability Company
3. Government Regulation Number 77 Year 2015 concerning Merger of PT Reasuransi Umum Indonesia (persero) into PT Reasuransi Indonesia Utama (Persero)
4. Minister of SOE Regulation Number Per-01/MBU/2011 concerning Implementation of Good Corporate Governance in State Owned Enterprises
5. Minister of SOE Regulation Number Per-06/MBU/04/2021 concerning Amendment to Minister of SOE Regulation Number Per-12/MBU/2012 concerning Supporting Bodies of Board of Commissioners/ Supervisory Board of SOE

Tata Kelola Perusahaan Good Corporate Governance

6. Peraturan Otoritas Jasa Keuangan Nomor 43/POJK.05/2019 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan Nomor 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian
7. Surat Edaran Otoritas Jasa Keuangan Nomor 16/SEOJK.05/2014 tentang Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah
8. Surat Edaran Otoritas Jasa Keuangan Nomor 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
9. Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-157/MBU/07/2019 tanggal 19 Juli 2019, SK-240/MBU/10/2019 tanggal 17 Oktober 2019 dan SK-95/MBU/03/2021 tanggal 22 Maret 2021 mengenai Pemberhentian, Pengangkatan dan Pengalihan Tugas Anggota-anggota Dewan Komisaris Perusahaan Reasuransi dan Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero)
6. Financial Services Authority (OJK) Regulation Number 43/POJK.05/2019 concerning Amendment to OJK Regulation Number 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies
7. Financial Services Authority (OJK) Circular Letter Number 16/SEOJK.05/2014 concerning Committees under the Board of Commissioners in Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies
8. Financial Services Authority (OJK) Circular Letter Number 14/SEOJK.05/2019 concerning Establishment, Membership Structure, and Term of Office of Committees under the Board of Commissioners in Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies
9. Minister of SOE Decree Number SK-157/MBU/07/2019 dated 19 July 2019, SK-240/MBU/10/2019 dated 17 October 2019 and SK-95/MBU/03/2021 dated 22 March 2021 concerning the Dismissal, Appointment and Transfer of Duty of Members of the Board of Commissioners of Reinsurance Company PT Reasuransi Indonesia Utama (Persero)

Kriteria Anggota Komite Nominasi dan Remunerasi

Berikut adalah kriteria anggota Komite Nominasi dan Remunerasi Indonesia Re:

- 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.

Membership Criteria of the Nomination and Remuneration Committee

Following are the criteria for members of the Nomination and Remuneration Committee of Indonesia Re:

- a. Possess integrity as well as sufficient knowledge and experience in relation with the duties of other Committee.
- b. Does not have any personal interest that may result in negatif impact and conflict of interest with the SOE.
- c. Posses adequate knowledge in the business of the SOE and could devote sufficient time to his/her duties.
- d. Capable of working together and to communiacte effectively.

Komposisi Anggota Komite Nominasi dan Remunerasi

Komposisi Komite Nominasi dan Remunerasi Indonesia Re yang baru terbentuk pada 30 April 2021 adalah sebagai berikut:

Membership Composition of the Nomination and Remuneration Committee

The membership composition of the Nomination and Remuneration Committee of Indonesia Re that was just established on 30 April 2021 are as follow:

No.	Nama Name	Jabatan di Komite Position in Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Dwi Pudjiastuti Handayani	Ketua Chairman	SK Dewan Komisaris No.KEP-09/DK- INDONESIARE/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero) Decree of the Board of Commissioners No.KEP-09/DK- INDONESIARE/IV/2021 concerning Establishment of Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero)	30 April 2021 hingga ketentuan selanjutnya Since 30 April 2021 until further notice
2	Budi Setyarso	Anggota Member	SK Dewan Komisaris No.KEP-09/DK- INDONESIARE/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero) Decree of the Board of Commissioners No.KEP-09/DK- INDONESIARE/IV/2021 concerning Establishment of Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero)	30 April 2021 hingga ketentuan selanjutnya Since 30 April 2021 until further notice
3	Muhammad Tonas	Anggota Member	SK Dewan Komisaris No.KEP-09/DK- INDONESIARE/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero) Decree of the Board of Commissioners No.KEP-09/DK- INDONESIARE/IV/2021 concerning Establishment of Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero)	30 April 2021 hingga ketentuan selanjutnya Since 30 April 2021 until further notice
4	Dadang Iskandar	Anggota Member	SK Dewan Komisaris No.KEP-09/DK- INDONESIARE/IV/2021 tentang Pembentukan Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero) Decree of the Board of Commissioners No.KEP-09/DK- INDONESIARE/IV/2021 concerning Establishment of Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero)	30 April 2021 hingga ketentuan selanjutnya Since 30 April 2021 until further notice

Profil Anggota Komite Nominasi dan Remunerasi

Rincian profil Ketua dan Anggota Komite Nominasi dan Remunerasi disajikan pada bab "Profil Perusahaan".

Profiles of Members of the Nomination and Remuneration Committee

Details of the profiles of Chairman and Members of the Nomination and Remuneration Committee are presented in the "Company Profile" chapter.

Masa Jabatan Anggota Komite Nominasi dan Remunerasi

Perseroan mengatur masa jabatan Ketua Komite Nominasi dan Remunerasi maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris. Sementara untuk anggota Komite Nominasi dan Remunerasi yang bukan merupakan Dewan Komisaris/Dewan Pengawas Perseroan, masa jabatannya adalah paling lama 3 (tiga) tahun dan

Term of Office of Members of the Nomination and Remuneration Committee

According to Company regulations, the maximum term of office of the Chairman of the Nomination and Remuneration Committee is the same as the his/her term of office as a member of the Board of Commissioners. Members of the Nomination and Remuneration Committee that are not members of the Board of Commissioners/Supervisory Board

Tata Kelola Perusahaan Good Corporate Governance

dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan dengan tidak mengurangi hak Komisaris untuk memberhentikannya sewaktu-waktu.

serve a maximum term of 3 (three) years and could be reappointed once for a 2 (two)-year term of office without prejudice to the rights of the Board of Commissioners to dismiss at any time.

Independensi Anggota Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi bertindak mandiri (independen) dalam pelaksanaan tugas dan pelaporan hasil kerjanya. Komite Nominasi dan Remunerasi wajib menjaga kerahasiaan dokumen, data dan informasi Perseroan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya.

Independency of Members of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee acts in an independent manner in conducting its duties and reporting the results. The Nomination and Remuneration Committee shall ensure the confidentiality of corporate documents, data, and information, both from internal and external parties, and the information is only used for the purpose of carrying out its duties.

Aspek Independensi Independence Aspect	Dwi Pudjiastuti Handayani	Budi Setyarso	Muhammad Tonas	Dadang Iskandar
Tidak memiliki hubungan kepengurusan di Perseroan Has no management relationship in the Company	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan Has no share ownership in the Company	√	√	√	√
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with the shareholders, Board of Commissioners and Board of Directors	√	√	√	√

Pedoman Komite Nominasi dan Remunerasi

Pedoman Komite Nominasi dan Remunerasi sesuai dengan rincian tugas dan tanggung jawab yang disampaikan di bawah ini.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee Charter is in accordance with the details of its duties and responsibilities described below.

Tugas dan Tanggung Jawab

Komite Nominasi dan Remunerasi memiliki tugas dan tanggung jawab dalam menjalankan fungsinya sebagai berikut:

Duties and Responsibilities

The Nomination and Remuneration Committee has the following duties and responsibilities:

Bidang Nominasi

1. Menyusun dan memberikan rekomendasi mengenai sistem dan prosedur penilaian, pemilihan, dan/ atau penggantian anggota Direksi, anggota Dewan Komisaris, dan Pejabat Eksekutif Perusahaan kepada Dewan Komisaris;
2. Memberikan rekomendasi mengenai calon anggota Direksi dan/atau calon anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS;

Nomination Aspect

1. Prepare and provide recommendations regarding systems and procedures for assessing, selecting, and/or replacing members of the Board of Directors, members of the Board of Commissioners and Executive Officers of the Company to the Board of Commissioners;
2. Provide recommendations regarding candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS;

3. Memberikan rekomendasi mengenai pihak independen yang akan menjadi anggota Komite Audit dan anggota Komite Pemantau Risiko Usaha kepada Dewan Komisaris;
4. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris;
5. Mengevaluasi piagam Komite secara berjala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.

Bidang Remunerasi

1. Memastikan bahwa Perseroan telah memiliki sistem remunerasi yang transparan dan menerapkan prinsip kehati-hatian dalam pemberian remunerasi, baik remunerasi yang bersifat tetap maupun bersifat variabel;
2. Melakukan evaluasi terhadap kebijakan remunerasi yang didasarkan atas kinerja, risiko, kewajaran, sasaran, dan strategi jangka panjang Perseroan, pemenuhan cadangan sebagaimana diatur dalam ketentuan perundang-undangan dan potensi pendapatan Perusahaan di masa yang akan datang;
3. Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi;
4. Menyampaikan hasil evaluasi dan rekomendasi kepada Dewan Komisaris mengenai:
 - a. Struktur dan besaran remunerasi;
 - b. Kebijakan remunerasi bagi Direksi dan Dewan Komisaris untuk disampaikan kepada RUPS;
 - c. Kebijakan remunerasi bagi pegawai secara keseluruhan untuk disampaikan kepada Direksi.
5. Memastikan bahwa kebijakan remunerasi telah sesuai dengan ketentuan peraturan perundang-undangan;
6. Mengevaluasi piagam Komite secara berjala sesuai dengan perkembangan ketentuan peraturan perundang-undangan.

Pelaksanaan Program Kerja Komite Nominasi dan Remunerasi

Sepanjang tahun 2020, Komite Nominasi dan Remunerasi belum memiliki program kerja karena Komite ini baru dibentuk pada 30 April 2021.

Rapat Komite Nominasi dan Remunerasi

Pada 2020, Komite Nominasi dan Remunerasi belum menggelar rapat sehubungan Komite baru terbentuk per 30 April 2021.

Jumlah dan Tingkat Kehadiran

Sehubungan dengan tidak adanya rapat pada tahun 2020, maka informasi mengenai hal ini tidak dapat disampaikan.

3. Provide recommendations regarding independent parties who will become members of the Audit Committee and members of the Risk Monitoring Committee to the Board of Commissioners;
4. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners;
5. Evaluating the Committee's charter on a regular basis in accordance with developments in the provisions of laws and regulations.

Remuneration Aspect

1. Ensure that the Company has a transparent remuneration system and applies the principle of prudence in the provision of remuneration, both fixed and variable remuneration;
2. Evaluating the remuneration policy based on the performance, risk, fairness, targets and long-term strategy of the Company, fulfillment of reserves as stipulated in statutory provisions and the Company's potential future earnings;
3. Conduct periodic evaluations of the application of the remuneration policy;
4. Deliver evaluation results and recommendations to the Board of Commissioners regarding:
 - a. Remuneration structure and amount;
 - b. Remuneration policy for the Board of Directors and the Board of Commissioners to be submitted to the GMS;
 - c. Remuneration policy for employees as a whole to be submitted to the Board of Directors.
5. Ensure that the remuneration policy is in accordance with statutory provisions;
6. Evaluating the Committee's charter on a regular basis in accordance with developments in the provisions of laws and regulations.

Implementation of Work Program of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has no work program for 2020, as the Committee was only established on 30 April 2021.

Meetings of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee held no meeting in 2020, as the Committee was only established on 30 April 2021.

Number of Meetings and Attendance

As there are no committee meetings in 2020, this information is unavailable.

Tata Kelola Perusahaan Good Corporate Governance

Agenda Rapat

Sehubungan dengan tidak adanya rapat pada tahun 2020, maka informasi mengenai hal ini tidak dapat disampaikan.

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.

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 Perseroan atau yang diselenggarakan oleh pihak eksternal.
2. Pendelegasian wewenang.

KOMITE TATA KELOLA TERINTEGRASI

Pembentukan Komite Tata Kelola Terintegrasi ditujukan untuk membantu Dewan Komisaris dalam melakukan pengawasan dan evaluasi pelaksanaan tata kelola terintegrasi di lingkungan Perseroan.

Dasar Hukum

Pembentukan Komite Tata Kelola Terintegrasi mengacu pada dasar hukum yang, yaitu:

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 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 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 Per-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas BUMN.

Meeting Agenda

As there are no committee meetings in 2020, this information is unavailable.

Board of Directors Succession Policy

The government of the Republic of Indonesia has full rights and authorities to appoint members of the Board of Directors of Indonesia Re. Therefore, the Company does not have a Director succession program to prepare prospective members for the Board of Directors.

Nevertheless, Indonesia Re prioritizes internal nominations for members of the Board of Directors. For this reason, Indonesia Re conducts employee development programs on an ongoing basis. The succession program is performed in accordance with the needs and development of the Company's business and is conducted by:

1. Educational and training programs, conducted internally or organized by external parties.
2. Delegation of authority.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee assists the Board of Commissioners in supervising and evaluating the implementation of the Company's Integrated Governance.

Legal Basis

Establishment of the Integrated Governance Committee refers to the following legal basis, namely:

1. Law of the Republic of Indonesia No. 40 of 2007 dated 16 August 2007 on Limited Liability Companies.
2. Law of the Republic of Indonesia No. 40 of 2014 dated 17 October 2014 on Insurance.
3. Financial Services Authority Regulation No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies.
4. Regulation of the Minister of State-Owned Enterprises No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises.
5. Regulation of the Minister of State-Owned Enterprises No. Per-09/MBU/2012 on Amendment to Regulation of the Minister of SOEs No. Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises.
6. Regulation of the Minister of State-Owned Enterprises No. Per-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Supervisory Board of SOEs.

- 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).

- 7. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 on the Establishment, Membership Composition, and Term of Office of Committees under the Board of Commissioners of 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 of the Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero).

Kriteria Anggota Komite Tata Kelola Terintegrasi

Perseroan telah menetapkan kriteria anggota Komite Tata Kelola Terintegrasi 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 Perseroan.

Integrated Governance Committee Membership Criteria

The criteria for members of the Integrated Governance Committee are:

- 1. Adequate knowledge of Corporate Governance;
- 2. Sufficient work experience in Corporate Governance and other areas to 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, tidak terjadi perubahan komposisi Komite Tata Kelola Terintegrasi. Berikut komposisi anggota Komite Tata Kelola Terintegrasi Indonesia Re:

Membership Composition of the Integrated Governance Committee

Up to the end of the fiscal year, there were no changes to the composition of the Integrated Governance Committee. The following is the membership composition of the Integrated Governance Committee of Indonesia Re:

No.	Nama Name	Jabatan di Komite Position in Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
1	Budi Setyarso	Ketua Chairman	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARe/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIARe/X/2019	1 November 2019 hingga ketentuan selanjutnya 1 November 2019 until further notice
2	Djoko Sumarsono	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARe/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIARe/X/2019	1 November 2019 hingga ketentuan selanjutnya 1 November 2019 until further notice
3	Untung Hadi Santoso	Anggota Member	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARe/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIARe/X/2019	1 November 2019 hingga ketentuan selanjutnya 1 November 2019 until further notice
4	Jaenal Effendi	Anggota	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIARe/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIARe/X/2019	1 November 2019 hingga ketentuan selanjutnya 1 November 2019 until further notice

Tata Kelola Perusahaan Good Corporate Governance

No.	Nama Name	Jabatan di Komite Position in Committee	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode/Masa Jabatan Term of Office
5	Setiawan	Anggota	Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-05/DK-INDONESIA/RE/X/2019 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama No. KEP-05/DK-INDONESIA/RE/X/2019	1 November 2019 hingga ketentuan selanjutnya 1 November 2019 until further notice

Profil Anggota Komite Tata Kelola Terintegrasi

Rincian profil Ketua dan Anggota Komite Tata Kelola Terintegrasi disajikan pada bab "Profil Perusahaan".

Profile of Integrated Governance Committee Members

Profiles of the Chairman and Members of the Integrated Governance Committee are presented in the "Company Profile" chapter.

Masa Jabatan Anggota Komite Tata Kelola Terintegrasi

Perseroan mengatur 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 Office of Integrated Governance Committee Members

The Chairman of the Integrated Governance Committee follows the same term of office as a member of the Board of Commissioners. Members of the Integrated Governance Committee who are not Board of Commissioners members can be re-elected only for the next 1 (one) period without prejudice to the rights of the Board of Commissioners to dismiss 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.

Independence of Integrated Governance Committee Members

The Company insists on the independence of Integrated Governance Committee members in performing their duties and responsibilities.

Aspek Independensi Independence 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 Has no personal interest that may negatively impact independence or cause Conflict of Interest for the Company	√	√	√	√	√
Tidak 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 yang lain Has no family relationship, by blood or marriage, up to the third degree vertically or horizontally, with the Company's Commissioners, Directors, or other company officials	√	√	√	√	√

Aspek Independensi Independence Aspect	Budi Setyarso	Djoko Sumarsono	Untung Hadi Santoso	Jaenal Effendi	Setiawan
Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan konglomerasi PT Reasuransi Indonesia Utama (Persero) dan rekanan perusahaan. Has no direct or indirect business relationship within the conglomeration of PT Reasuransi Indonesia Utama (Persero) and its business partners	√	√	√	√	√

Pedoman Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi telah memiliki pedoman kerja dalam melaksanakan tugas dan tanggung jawabnya, seperti tertuang pada Piagam Komite Tata Kelola Terintegrasi. Pembaruan Piagam Komite Tata Kelola Terintegrasi tersebut dilakukan terakhir pada 27 Juni 2019 dan ditetapkan oleh Dewan Komisaris.

Piagam Komite Tata Kelola Terintegrasi PT Reasuransi Indonesia Utama memuat hal-hal sebagai berikut:

1. Pendahuluan
 - a. Latar Belakang
 - b. Dasar Hukum
 - c. Maksud dan Tujuan
2. Kedudukan dan Kualifikasi
3. Pengangkatan dan Pemberhentian
4. Masa Jabatan
5. Tugas, Tanggung Jawab, dan Kewenangan
6. Rapat Komite

Tugas dan Tanggung Jawab

Komite Tata Kelola Terintegrasi memiliki tugas dan tanggung jawab dalam menjalankan perannya, yang 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

Di samping 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);

Integrated Governance Committee Charter

The Integrated Governance Committee has established work guidelines to conduct its duties and responsibilities through the Integrated Governance Committee Charter. The most recent renewal was carried out on 27 June 2019 and confirmed by the Board of Commissioners.

The Integrated Governance Committee Charter of PT Reasuransi Indonesia Utama contains the following:

1. Introduction
 - a. Background
 - b. Legal Basis
 - c. Purpose and Objectives
2. Status and Qualification
3. Appointment and Dismissal
4. Term of Office
5. Duties, Responsibilities, and Authorities
6. Committee Meetings

Duties and Responsibilities

The Integrated Governance Committee has the following duties and responsibilities:

1. Evaluate Integrated Governance through the assessment of internal controls, and compliance functions being implemented in an integrated manner;
2. Provide recommendations to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) on improvements to Integrated Governance Guidelines.

Rights and Obligations

In addition to duties and responsibilities, the Integrated Governance Committee has the following rights and obligations:

1. Cooperating or coordinating with Committees under the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero);
2. Independent Party members of the Integrated Governance Committee have the right to receive honorarium at the expense of PT Reasuransi Indonesia Utama (Persero);

Tata Kelola Perusahaan Good Corporate Governance

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 (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;
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 as 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 are expected to maintain confidentiality as to documents, data, information, and ensure these are only used in relation to the implementation of their duties as Chairperson and/or members of the Integrated Governance Committee;
5. Ensure Integrated Governance management has been performed adequately by evaluating the suitability of Integrated Governance policies and their implementation, and providing recommendations to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) regarding Integrated Governance policies and implementation;
6. The Integrated Governance Committee is required to prepare and submit an Annual Work Plan and Budget (RKAT) for approval by the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero), with a copy forwarded by the Board of Commissioners to the Board of Directors for information purposes. Implementation of the Integrated Corporate Governance Committee Annual Work Plan and Budget is reported to the Board of Commissioners;
7. The Integrated Governance Committee is required to prepare and submit reports of activity implementation, along with recommendations as needed, signed by the Committee Chairperson and members, to the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero);

Pelaksanaan Program Kerja Komite Tata Kelola Terintegrasi

Sepanjang tahun 2020, Komite Tata Kelola Terintegrasi telah merealisasi kegiatan komite, yang meliputi:

1. Melakukan evaluasi atas laporan penilaian sendiri pelaksanaan tata kelola terintegrasi PT Reasuransi Indonesia Utama;
2. Melakukan review atas tindak lanjut hasil evaluasi pelaksanaan tata kelola terintegrasi PT Reasuransi Indonesia Utama;
3. Melakukan rapat Komite Tata Kelola Terintegrasi triwulanan;
4. Menyusun laporan berkala Komite Tata Kelola Terintegrasi yaitu:
 - a. Menyusun laporan kegiatan triwulanan;
 - b. Menyusun dan menyampaikan program kerja tahun 2021;
 - c. Laporan kegiatan tahun 2020;
 - d. Mendukung penerapan prinsip-prinsip penerapan *Good Corporate Governance* (GCG) Perusahaan.
5. Mengikuti program peningkatan kompetensi Komite Tata Kelola Terintegrasi dengan mengikuti seminar.

Rapat Komite Tata Kelola Terintegrasi

Pada 2020, Komite Tata Kelola Terintegrasi menggelar rapat sebanyak 2 (dua) kali dengan tingkat kehadiran sebagai berikut:

Implementation of the Integrated Governance Committee Work Program

During 2020, the Integrated Governance Committee realized the following committee activities, covering:

1. Evaluating self-assessment report on the implementation of Integrated Governance at PT Reasuransi Indonesia Utama;
2. Reviewing follow-ups to evaluation results on the implementation of Integrated Governance at PT Reasuransi Indonesia Utama;
3. Conducting Integrated Governance Committee meetings on a quarterly basis;
4. Preparing Integrated Governance Committee periodic reports, namely:
 - a. Quarterly activity reports;
 - b. Prepare and submit the 2021 work program;
 - c. 2020 activity report;
 - d. Support the Company's application and implementation principles of Good Corporate Governance (GCG).
5. Participating in the Integrated Governance Committee competency improvement program by attending seminars.

Integrated Governance Committee Meetings

In 2020, the Integrated Governance Committee held 2 (two) meetings with the following attendance details:

Jumlah dan Tingkat Kehadiran | Number of Meetings and Attendance

No.	Nama Anggota Komite Tata Kelola Terintegrasi Name of Integrated Governance Committee Members	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran (%) Attendance Rate (%)
1	Budi Setyarso	2	2	100
2	Djoko Sumarsono	2	2	100
3	Untung Hadi Santoso	2	2	100
4	Jaenal Effendi	2	2	100
5	Setiawan	2	2	100
Rata-rata tingkat kehadiran anggota komite Average attendance rate of committee members				100

Tata Kelola Perusahaan Good Corporate Governance

Agenda Rapat

Adapun agenda rapat komite sepanjang tahun 2020 yakni:

Meeting Agenda

The agendas for the committee meetings throughout 2020 are:

No. Undangan Invitation No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Participants
Und-01/TKT/INDONESIA/II/2020	Selasa, 6 Februari 2020 Tuesday, 6 February 2020	Pembahasan Program Kerja Komite Tata Kelola Terintegrasi 2020 Discussion on the 2020 Integrated Governance Committee Work Program	1. Budi Setyarso 2. Djoko Sumarsono 3. Jaenal Effendi 4. Setiawan 5. Untung Hadi Santoso
Und-01/TKT/INDONESIA/II/2020	Kamis, 29 Mei 2020 Thursday, 29 May 2020	Evaluasi pelaporan tata kelola terintegrasi RIU dan lain-lain Evaluation on RIU integrated governance reporting and others	1. Budi Setyarso 2. Djoko Sumarsono 3. Jaenal Effendi 4. Setiawan 5. Untung Hadi Santoso

URAIAN 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.

DESCRIPTION OF CORPORATE SECRETARY

As part of the implementation of Good Corporate Governance, The Company appointed a Corporate Secretary. 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

Profile



Mardian Adhitya
Sekretaris Perusahaan
Corporate Secretary

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Usia Age	45 tahun pada akhir Tahun Buku 2020 45 years old at the end of the 2020 Fiscal Year
Tempat, Tanggal Lahir Place, Date of Birth	Madiun, 11 Maret 1975 Madiun, 11 March 1975
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Ekonomi dari Universitas Negeri Jenderal Soedirman (1998) Bachelor's Degree in Economics from Universitas Negeri Jenderal Soedirman (1998) Magister Manajemen Strategik dari Sekolah Bisnis Institut Pertanian Bogor (2016) Master's Degree in Strategic Management from the Business School of Bogor Agricultural Institute (2016)
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Direksi Nomor 00132/60.HK.01.01/IndonesiaRe/07/2019 tanggal 25 Juli 2019 yang diangkat oleh Direksi berdasarkan persetujuan Dewan Komisaris Decree of the Board of Directors No. 00132/60.HK.01.01/Indonesia Re/07/2019
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan Has no concurrent positions
Pengalaman Kerja Work Experience	Sebelum menjabat sebagai Sekretaris Perusahaan, Mardian menjabat sebagai Financial Line, Casualty & Liability Group Head. Prior to serving as Corporate Secretary, Mardian served Financial Line, Casualty & Liability Group Head
Hubungan Afiliasi Affiliated Relations	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama Has no affiliated relations with the Board of Commissioners, Board of Directors, or Major Shareholder.

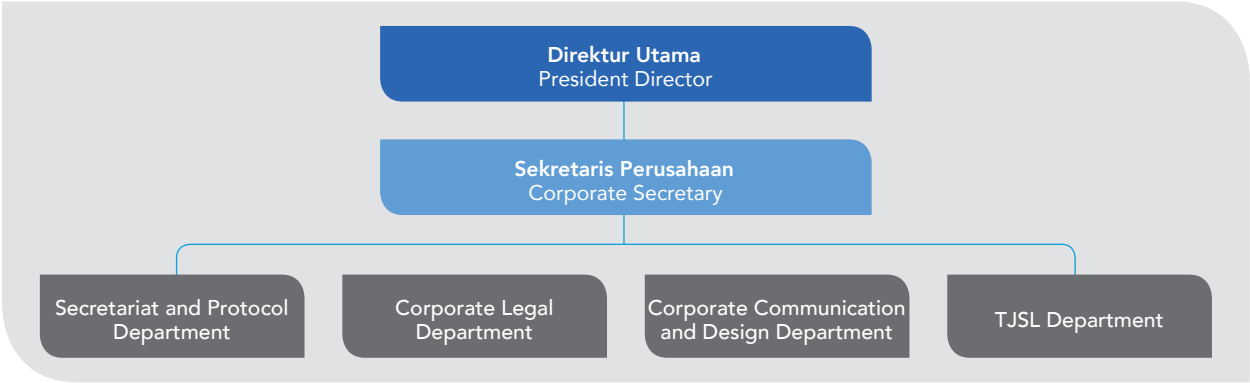
Fungsi Sekretaris Perusahaan

Perseroan telah menetapkan fungsi dari Sekretaris Perusahaan 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*);
- 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.

Struktur Organisasi

Berikut adalah bagan struktur organisasi Sekretaris Perusahaan 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

Function of Corporate Secretary

The Company has determined the functions of the Corporate Secretary, which include:

- 1. Ensuring that the Company complies with 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;
- 4. Administering and filing Company 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.

Organizational Structure

The following is the organizational structure of the Corporate Secretary function at Indonesia Re:

Qualification of Corporate Secretary

The Corporate Secretary of Indonesia Re is required to have the following qualifications:

- 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 Law/ Public Relations, preferably in the insurance/reinsurance or other financial services sector, with 5 (five) years in managerial-level positions
- 3. Insight**
 - 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

Tata Kelola Perusahaan Good Corporate Governance

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

Pengangkatan dan Pemberhentian Sekretaris Perusahaan

Pengangkatan dan pemberhentian Sekretaris Perusahaan dilakukan oleh Direktur Utama berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Tugas dan Tanggung Jawab

Sekretaris Perusahaan memiliki tugas dan tanggung jawab sebagai berikut:

1. Mengatur pelaksanaan Rapat Umum Pemegang Saham Tahunan dan Luar Biasa;
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;

4. Personal Qualification

- Possessing integrity, maturity, dynamism, and flexibility
- Possessing good communication, diplomacy and interpersonal skills
- Possessing resilience 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

Appointment and Dismissal of Corporate Secretary

The Corporate Secretary is appointed and dismissed by the President Director, based on the Company's internal mechanism with approval from the Board of Commissioners.

Duties and Responsibilities

The Corporate Secretary has the following duties and responsibilities:

1. Regulating the implementation of Annual and Extraordinary General Meetings of Shareholders;
2. Organizing and participating in preparing the 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 developments within the insurance and banking industries, especially provisions relating directly and indirectly to Indonesia Re products;
5. Establishing and maintaining relations with regulators within the 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. 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 2020

Sepanjang tahun 2020, 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;
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 2021;
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) Perseroan;
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;

Implementation of Duties in 2020

During 2020, the Corporate Secretary has conducted the following activities:

1. Provided approval for all information and concept of communication that will be conveyed to external parties;
2. Monitored the development in laws and regulations relating to the insurance business, Good Corporate Governance, and other relevant regulations;
3. Provided and submitted information to the Board of Directors and Board of Commissioners relating to GCG issues;
4. Formulated analysis and offered legal opinion on issues related to litigation and Corporate Action and cooperation with third parties;
5. Organized the GMS for Ratification of Work Plan and Budget (RKAP) for the 2021 fiscal year;
6. Prepared and implemented Indonesia Re's PKBL, and CSR, as well as Indonesia Re sponsorship as part of stakeholder engagement initiatives;
7. Prepared the Company's Annual Report;
8. Prepared Indonesia Re's corporate communication materials, such as publication of financial statements, holiday advertisements, and others;
9. Engaged in activities in support of transparency, and especially related to the communication of Indonesia Re's performance to relevant parties;

Tata Kelola Perusahaan Good Corporate Governance

- | | |
|---|--|
| <p>10. Menyusun jadwal dan agenda perjalanan dinas dari Direksi;</p> <p>11. Memonitor berbagai kegiatan kesekretariatan korporasi dan protokoler dalam kaitannya dengan Direksi dan Dewan Komisaris;</p> <p>12. Mengorganisir buku-buku bacaan, company profile, laporan tahunan media cetak, dan sumber informasi lainnya yang bermanfaat bagi internal melalui perpustakaan Indonesia Re.</p> | <p>10. Arranged the official travel schedule and agenda of the Board of Directors;</p> <p>11. Monitored various corporate secretariat activities and protocols related to the Board of Directors and Board of Commissioners;</p> <p>12. Organized books, company profiles, printed annual reports, and other sources of information that are useful to internal parties in Indonesia Re's library.</p> |
|---|--|

Korespondensi kepada OJK dan BEI

Sepanjang tahun 2020, Perseroan telah melakukan sebanyak 18 kali korespondensi dengan regulator sebagai bagian dari keterbukaan informasi dan upaya mewujudkan kepatuhan, yaitu:

Correspondence with OJK and BEI

Throughout 2020, the Company has conducted 18 correspondences with regulators as part of the disclosure of information and compliance initiatives, namely:

No.	Tanggal Date	Nomor Surat Letter No.	Perihal Subject	Tujuan To
1	7 Januari 2020 7 January 2020	00014/KS.01.01/01/ IndonesiaRe/01/2020	Penerapan Strategi Anti Fraud Anti-Fraud Implementation Strategy	Otoritas Jasa Keuangan Financial Services Authority
2	14 Januari 2020 14 January 2020	00022/KS.01.01/01/ IndonesiaRe/01/2020	Laporan Program Retrosesi Tahun 2020 2020 Retrocession Program Report	Otoritas Jasa Keuangan Financial Services Authority
3	27 Januari 2020 27 January 2020	00032/KS.01.01/01/ IndonesiaRe/01/2020	Laporan RBC Triwulan IV Tahun 2019 Quarter IV 2019 RBC Report	Otoritas Jasa Keuangan Financial Services Authority
4	5 Februari 2020 5 February 2020	00036/KS.01.01/03/ IndonesiaRe/02/2020	Laporan Kecukupan Permodalan Terintegrasi Posisi 31 Desember 2019 Report on Integrated Capital Adequacy as of 31 December 2019	Otoritas Jasa Keuangan Financial Services Authority
5	7 Februari 2020 7 February 2020	00042/KS.01.01/03/ IndonesiaRe/02/2020	Laporan Profil Risiko Terintegrasi posisi 31 Desember 2019 Report on Integrated Risk Profile as of 31 December 2019	Otoritas Jasa Keuangan Financial Services Authority
6	17 Februari 2020 17 February 2020	00057/KS.01.01/03/ IndonesiaRe/02/2020	Penyampaian Surat Keputusan Kebijakan Investasi Tahun 2020 Submission of the Decree of 2020 Investment Policy	Otoritas Jasa Keuangan Financial Services Authority
7	20 Februari 2020 20 February 2020	00065/KS.01.01/03/ IndonesiaRe/02/2020	Laporan Perubahan Anggota Dewan Komisaris Report on Changes to Members of the Board of Commissioners	Otoritas Jasa Keuangan Financial Services Authority
8	24 Februari 2020 24 February 2020	00072/KS.01.01/03/ IndonesiaRe/02/2020	Dokumen dan Penjelasan Terkait Tindak Lanjut Pertemuan Dengan OJK Januari 2020 Document and Explanation Related to the Follow-up to the Meeting with OJK in January 2020	Otoritas Jasa Keuangan Financial Services Authority
9	27 Februari 2020 27 February 2020	00080/KS.01.01/03/ IndonesiaRe/02/2020	Laporan Self Assessment GCG OJK OJK GCG Self-Assessment Report	Otoritas Jasa Keuangan Financial Services Authority
10	12 Maret 2020 12 March 2020	00098/KS.01.01/03/ IndonesiaRe/03/2020	Klarifikasi Perusahaan terkait Surat Aduan Clarification of the Company regarding Letter of Complaint	Otoritas Jasa Keuangan Financial Services Authority
11	5 April 2020 5 April 2020	00169/KS.01.01/03/ IndonesiaRe/04/2020	Permohonan Perpanjangan Waktu Relaksasi Surat Aduan Application for Extension of Complaint Letter Relaxation Time	Otoritas Jasa Keuangan Financial Services Authority
12	16 April 2020 16 April 2020	00142/KS.01.01/03/ IndonesiaRe/04/2020	Penyampaian Laporan Manajemen Risiko Tahun 2019 Submission of the 2019 Risk Management Report	Otoritas Jasa Keuangan Financial Services Authority
13	21 April 2020 21 April 2020	00151/KS.01.01/03/ IndonesiaRe/04/2020	Laporan Keuangan Asuransi/Reasuransi Tahunan Tahun 2019 2019 Annual Insurance/Reinsurance Financial Statements	Otoritas Jasa Keuangan Financial Services Authority

No.	Tanggal Date	Nomor Surat Letter No.	Perihal Subject	Tujuan To
14	27 April 2020 27 April 2020	00159/KS.01.01/03/ IndonesiaRe/04/2020	Laporan Pelaksanaan Penempatan Program Retrosesi Perusahaan Tahun 2019 Report on the Implementation of the Placement of the Company Retrocession Program in 2019	Otoritas Jasa Keuangan Financial Services Authority
15	28 April 2020 28 April 2020	00164/KS.01.01/03/ IndonesiaRe/04/2020	Laporan Penetapan Strategi Anti Fraud Tahun 2019 Report on the Determination of the 2019 Anti-Fraud Strategy	Otoritas Jasa Keuangan Financial Services Authority
16	12 Mei 2020 12 May 2020	00175/KS.01.01/03/ IndonesiaRe/05/2020	Laporan Auditor Independen dan Laporan Publikasi Tahun 2019 2019 Independent Auditor Report and Publication Report	Otoritas Jasa Keuangan Financial Services Authority
17	12 Mei 2020 12 May 2020	00176/KS.01.01/03/ IndonesiaRe/05/2020	Laporan Keuangan Asuransi/Reasuransi Triwulan 1 2020 Quarter I 2020 Insurance/Reinsurance Financial Report	Otoritas Jasa Keuangan Financial Services Authority
18	20 Mei 2020 20 May 2020	00187/KS.01.01/03/ IndonesiaRe/05/2020	Penyampaian laporan realisasi rencana bisnis dan laporan hasil pengawasan Dewan Komisaris Perusahaan Tahun 2019 Submission of reports for the realization of business plans and reports on the results of supervision by the Board of Commissioners of the Company in 2019	Otoritas Jasa Keuangan Financial Services Authority

FUNGSI KEPATUHAN

Indonesia Re senantiasa 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
- 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

COMPLIANCE FUNCTION

Indonesia Re is committed to managing Compliance Risk and implementing compliance functions for each of the Company's business and operational activities. The implementation refers to applicable regulations, including:

- Law of the Republic of Indonesia, No. 40 of 2007 on Limited Companies
- Law of the Republic of Indonesia, No. 40 of 2014 on Insurance
- 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
- Financial Services Authority Regulation (POJK) No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies
- Financial Services Authority Circular (SEOJK) No. 14/SEOJK.05/2016 on the Formation, Membership Structure and Working Period of the Committee on the Board of Commissioners of Insurance, Sharia Insurance, Reinsurance Companies, and Sharia Reinsurance Companies
- Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 on the implementation of integrated Governance for financial conglomerates
- Financial Services Authority Circular (SEOJK) No. 15/POJK.03/2015 on the implementation of integrated Governance for financial conglomerates

Tata Kelola Perusahaan Good Corporate Governance

Komitmen tersebut juga didukung oleh keterlibatan Direksi dalam pelaksanaan fungsi kepatuhan. Direksi Indonesia Re berupaya 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.

Dewan Komisaris dan Direksi juga menandatangani Komitmen Kebijakan Anti Penyuapan serta memantau dan mengevaluasi fungsi kepatuhan pada masing-masing anak perusahaan dalam konglomerasi keuangan dan menyusun laporan kepatuhan terintegrasi.

Dalam pelaksanaannya, fungsi kepatuhan di lingkungan Indonesia Re dipimpin oleh *Compliance & Risk Management Division Head*. Profil lengkap disajikan dalam bagian "Manajemen Risiko".

Perseroan telah mengatur tugas dan tanggung fungsi kepatuhan yaitu 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.

Adapun fokus fungsi kepatuhan pada tahun 2020 adalah memantau dan mengevaluasi fungsi kepatuhan pada masing-masing anak perusahaan dalam konglomerasi keuangan serta menyusun laporan kepatuhan terintegrasi yang disampaikan kepada Direksi dan Dewan Komisaris.

Dalam rangka memenuhi seluruh ketentuan regulator serta praktik terbaik yang diterapkan di lingkungan Indonesia Re, fungsi kepatuhan Perseroan terus melakukan pemantauan komitmen Indonesia Re kepada Otoritas jasa Keuangan, Kementerian BUMN dan regulator lainnya bersama unit terkait. Selain itu, Fungsi Kepatuhan Perseroan juga 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 lalu, 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.

This commitment to the implementation of compliance is supported by the involvement of the Company's management. The Board of Directors of Indonesia Re strives to be a role model in implementing compliance. One method is the signing of the Company integrity pact that runs in accordance with GCG principles and includes compliance with all applicable internal and external regulations.

The Board of Commissioners and Board of Directors also signed an Anti-Bribery Policy Commitment, and will monitor and evaluate the compliance functions of each subsidiary in the financial conglomerate and prepare an integrated compliance report.

In its implementation, the compliance function within Indonesia Re is led by the Compliance & Risk Management Division Head. The full profile is presented in the "Risk Management" section.

The Company has regulated the duties and responsibilities for compliance that include coordinating the Compliance Management System through the integration of compliance obligations in policy procedures and processes. The expectation is that this ensures all company activities, reporting, and documentation systems are in accordance with applicable laws and regulations, and by evaluating the Compliance Management System, policies are effective and responsive to existing changes.

The focus of the compliance function in 2020 was to monitor and evaluate the compliance of each subsidiary in the financial conglomerate and prepare an Integrated Compliance Report to be submitted to the Board of Directors and Board of Commissioners.

In order to comply with all regulatory provisions, as well as best practices applied in Indonesia Re, the Company's compliance body continues to monitor the commitment of Indonesia Re to the Financial Services Authority, the Ministry of SOEs, and other regulators, together with related units. In addition, the Company has established a system that contains both internal and external regulations. The Company has also carried out socialization regarding gratuities with the KPK for all Indonesia Re employees and this has been strengthened by the signing of the Integrity Pact.

In the previous year, the compliance function focused on a new initiative that sought to develop Compliance Indicators in all Company units. Compliance Indicators identify, measure, monitor, and control Compliance Risk.

Kegiatan Kepatuhan Selama 2020

Selama tahun 2020, Indonesia Re melakukan sejumlah kegiatan dalam menjalankan fungsinya yaitu:

- Melakukan sosialisasi/menginformasikan ketentuan baru kepada Direksi dan Dewan Komisaris.
- Melakukan diseminasi ketentuan baru dari regulator kepada unit terkait.
- Melakukan sosialisasi peraturan kepada Insan Indonesia Re.
- Menyediakan informasi peraturan regulator ke dalam sistem yang dapat diakses oleh Insan Indonesia Re.
- Melaksanakan fungsi konsultatif terkait dengan penerapan peraturan yang berlaku melalui pemberian saran/tanggapan atas pertanyaan dari unit terkait.
- Mendapatkan sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan. Hal itu sesuai dengan instruksi Kementerian BUMN No. S-35/MBU/01/2020 dan Surat No. S-17/S/MBU/02/2020 pada 17 Februari 2020 yang mewajibkan seluruh BUMN membangun, menerapkan dan melakukan sertifikasi ISO 37001 SMAP. Pelaksanaan SMAP tentunya bukan sekadar karena adanya tuntutan eksternal, akan tetapi lebih bersifat menunjukkan keberadaan internal perusahaan yang stabil dan mapan.

Perseroan juga menyelenggarakan kegiatan sosialisasi di bidang kepatuhan, yakni:

Compliance Activities During 2020

During 2020, Indonesia Re conducted a number of activities in performing these functions, namely:

- Disseminating/informing new provisions to the Board of Directors and Board of Commissioners.
- Disseminating new regulations from regulators to related units.
- Conducting socialization of regulations to Indonesia Re personnel.
- Inputting regulatory information into the system to be accessed by Indonesia Re personnel.
- Conducting consultation related to the implementation of applicable regulations by providing suggestions/responses to questions from related units.
- Obtained the ISO 37001:2016 Anti-Bribery Management System certification. This is in accordance with the instruction of the Ministry of SOEs No. S-35/MBU/01/2020 and Letter No. S-17/S/MBU/02/2020 on 17 February 2020, which requires all BUMN to develop, implement, and carry out the ISO 37001 ABMS certification. The implementation of the ABMS is not only due to external demands, but exhibits a stable and well-established internal company existence.

The Company also organizes socialization activities in the field of compliance, namely:

No.	Uraian Description	Tanggal Pelaksanaan Date of Implementation	Jumlah Karyawan yang Mengikuti Kegiatan Number of Employees Participating in the Activity
1	Sosialisasi Pedoman Perusahaan Corporate Guidelines Socialization	26 September 2019 26 September 2019	198
2	Sosialisasi Gratifikasi Oleh KPK Gratuity Socialization by the KPK	27 Februari 2020 27 February 2020	99
3	Sosialisasi Sistem Manajemen Anti Penyuapan ISO 37001 Socialization of the ISO 37001 Anti Bribery Management System	24 Juli 2020 24 July 2020	157

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 Re harus memastikan bahwa klien Indonesia Re memiliki legalitas dan terhindar dari bisnis Pencucian Uang dan Pendanaan Terorisme.

Anti-Money Laundering (AML)

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 ensure that Indonesia Re clients are legally structured and avoid money laundering and terrorism funding activities.

Tata Kelola Perusahaan Good Corporate Governance

Pelaksana Tugas

Indonesia Re tidak memiliki pelaksana tugas APU di lingkungan Perseroan. Hal itu didukung oleh Peraturan OJK Nomor 23/POJK.01/2019 perubahan atas Peraturan OJK Nomor 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.

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/whistleblower 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 PRIBADI", 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
- SMS :+62811155220
- Website: www.indonesiare.co.id | www.lapor.go.id

Program Kerja dan Pelaksanaan Fungsi 2020

Sepanjang 2020, 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 Re harus memastikan bahwa klien Indonesia Re memiliki legalitas dan terhindar dari bisnis Pencucian Uang dan Pendanaan Terorisme.

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

Task Executive

Indonesia Re does not have an APU task executive within the Company. This is supported by OJK Regulation No. 23/POJK.01/2019 amendments to OJK Regulation No. 12/POJK.01/2017 on 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 list of financial service providers in these regulations because reinsurance operations are business to business or B to B.

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 information for managing complaints about unlawful behavior and unethical actions which are submitted in a confidential, anonymous, and independent manner by personnel of Indonesia Re.

Stakeholders/Whistleblowers can submit violation reports through the following means:

- By letter to the Head of Internal Audit, in a sealed envelope and written in the upper left-hand corner "CONFIDENTAL", addressed to:
PT Reasuransi Indonesia Utama (Persero)
Gedung Indonesia Re
Jl. Salemba Raya No. 30 Jakarta Pusat 10430
Up: Head of Internal Audit
- E-mail: auditor@indonesiare.co.id
- SMS :+62811155220
- Website: www.indonesiare.co.id | www.lapor.go.id

Work Program and Implementation in 2020

During 2020, Indonesia Re implemented customer due diligence procedures based on applicable laws and regulations regarding Anti-Money Laundering (AML) and the Prevention of Terrorism Funding. This application applies to all Ceding Companies and Overseas Partners. Indonesia Re must ensure that its clients operate legally and avoid money laundering and terrorism funding activities.

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 organizational

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. Bekerja 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

Dalam melakukan proses penyusunan Program Kerja Pemeriksaan Tahunan (PKPT), Perseroan menyesuaikan dengan *framework* dari *Committee of Sponsoring Organizations of Treadway Commissions* (COSO). Pihak audit internal melakukan review atas aktivitas Perseroan, mengidentifikasi risiko Perseroan yang memang perlu untuk diaudit, mengukur tingkat efektivitas pelaksanaan pengendalian intern pada Perseroan, serta menentukan faktor-faktor yang dapat mempengaruhi tingkat keberhasilan pelaksanaan audit pada Perseroan dan bertanggung jawab terhadap manajemen.

objectives, 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 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 with the Corporate Secretary. With regards to ways of controlling the Company's internal conditions, Internal Audit has the following authorities:

1. Arrange, change and implement Internal Audit policies including, determining the procedures and scope of audit work;
2. 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. Verify and test the reliability of information so obtained, with regard to assessing the effectiveness of the system being audited;
4. Work with the Audit Committee in providing information on employees, funds, assets and other company resources related to the implementation of duties;
5. Internal Audit has no 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

In preparing the Annual Audit Work Program (PKPT), the Company adapts to the framework of the Committee of Sponsoring Organizations of Treadway Commissions (COSO). Internal Audit is accountable to Management and reviews the Company's activities, identifies the Company's risks 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.

Tata Kelola Perusahaan Good Corporate Governance

Sistem Pengendalian Keuangan dan Operasional

Indonesia Re mempunyai 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).

INTERNAL AUDIT

Ruang lingkup pekerjaan internal audit yaitu mengevaluasi dan meningkatkan efektivitas pengelolaan risiko Perseroan sehingga audit internal merupakan bagian dari struktur SPI Perseroan. Selain itu, audit internal 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*.

Financial and Operational Control System

Indonesia Re has two guidelines that must be adhered to in relation to financial control, namely:

1. Gratuity Control Guidelines
Provides guidelines for all personnel at Indonesia Re regarding the legal basis, definition, objectives and benefits, scope of gratuity, token of appreciation from business partners, nurturing harmonious relationship with business partners, reporting mechanisms, monitoring, and sanctions for violations.
2. Guidelines on the 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 for violations.

In terms of operational control, the Company is guided by the following:

1. Underwriting Guidelines
Provides guidelines for the Company's underwriting 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 in the Fiscal Year

The Company has been consistent in applying the principles of internal control throughout the fiscal year. Based on the assessment results on the internal control structure, internal control at Indonesia Re has, in general, 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

The scope of work of Internal Audit is to evaluate and enhance the effectiveness of the Company's Risk Management, and ensure that Internal Auditing forms a part of the Company's SPI structure. Internal Audit also performs assurance and consultative management activities to provide added value to the company. Enhancing the Company's operations and assisting in achieving its objectives, improves overall internal control and aids the implementation of Risk Management processes.

Profil Kepala Audit Internal

Profile of Chief of Internal Audit



Rita Sari
Kepala Audit Internal
Chief Internal Audit

Warga Negara Citizenship	Indonesia
Domisili Domicile	Jakarta
Usia Age	55 tahun pada akhir Tahun Buku 2020 55 years old at the end of the 2020 Fiscal Year
Tempat, Tanggal Lahir Place, Date of Birth	Jakarta, 13 November 1965 Jakarta, 13 November 1965
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> Sarjana Hukum dari Universitas Indonesia (1991) Bachelor's Degree in Law from Universitas Indonesia (1991) Magister Manajemen Strategik dari PPM (2002) Master's Degree in Strategic Management from PPM (2002)
Riwayat Penunjukan Basis of Appointment	Surat Keputusan Direksi Nomor 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/ReINDO/06/2016 and ratified by the Decree of the Board of Directors No. 00492/60.HK.01.01/IndonesiaRe/2016
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan No concurrent positions
Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> Fungsional Legal Legal Officer Kepala Pelaksana PT Reasuransi Umum Indonesia (Persero) Chief Executive of PT Reasuransi Umum Indonesia (Persero) Ass. Underwriter Assistant Underwriter
Hubungan Afiliasi Affiliated Relations	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama Has no affiliated relations with the Board of Commissioners, Board of Directors, and Main Shareholders

Jumlah Personel

Hingga 31 Desember 2020 Audit Internal Indonesia Re mempunyai personel sebanyak 6 (enam) orang, yang terdiri dari 1 (satu) orang Chief Internal Audit dan 5 (lima) orang auditor. Personel audit internal memiliki kualifikasi sesuai dengan peraturan yang berlaku dan memiliki kompetensi yang memadai agar dapat melaksanakan tugas dan tanggung jawabnya. Dalam menjalankan tugasnya, personel audit internal mengacu pada Program Kerja Pengawasan Tahunan yang telah disahkan setiap tahun dan melakukan penugasan khusus atas persetujuan Direktur Utama.

Internal Audit Personnel

As of 31 December 2020, the Internal Audit Unit of Indonesia Re has 6 (six) personnel, consisting of 1 (one) Internal Audit and 5 (five) auditors. Internal Audit personnel are professionally qualified in accordance with all applicable regulations and possess the required competencies with which to meet their responsibilities. In performing their duties, Internal Audit personnel refer to the Annual Audit Work Program which is approved every year, as well as carrying out special assignments as approved by the President Director.

No.	Nama Pegawai Name of Employee	Jabatan Position
1	Rita Sari	Chief Internal Audit
2	Endah Tri Wulandari	Auditor
3	A. Rasmoko Duto	Auditor
4	Dewa T	Auditor
5	Rini Novitasari	Auditor
6	Fitri Fenti P	Auditor

Tata Kelola Perusahaan Good Corporate Governance

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

The Internal Audit Unit continuously improves its competencies and expertise through professional certification. These certifications include:

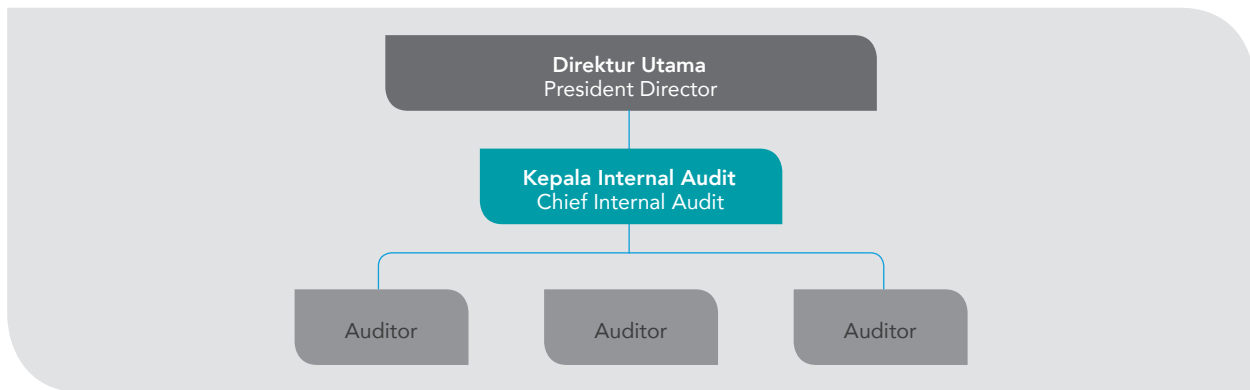
No.	Nama Pegawai Name of Employee	Jabatan Position	Sertifikasi Audit Audit Certification
1	Rita Sari	Chief Internal Audit	AAAIK,PIA AAAIK,PIA
2	Endah Tri Wulandari	Auditor	AAAIJ on proses PIA AAAIJ, in process for PIA
3	A.Rasmoko Duto	Auditor	On proses QIA In process for QIA
4	Dewa Teges	Auditor	AAAIJ on proses PIA AAAIJ, in process for PIA
5	Rini Novitasari	Auditor	AAAIK,PIA AAAIK,PIA
6	Fitri Fenti P	Auditor	AAAIJ on proses PIA AAAIJ, in 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 Company's organizational structure, the Internal Audit unit is directly under the President Director in order to ensure independence from the activities of work units that are being audited.



Tugas dan Tanggung Jawab

Perseroan telah menetapkan tugas dan tanggung jawab Audit Internal 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

The Company sets out the duties and responsibilities of Internal Audit, these are:

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 mechanisms;
3. Referring to the audited work unit quality target as criteria to provide input on effective implementation of quality control systems including any necessary improvements;
4. Improving the transparency quality of Financial Statements.

Hak dan Wewenang Audit Internal

Selain tugas dan tanggung jawab, Audit Internal 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;
2. 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;
3. Mempunyai hak akses atas seluruh data, informasi dan catatan baik berupa data elektronik maupun data tertulis; 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.

Independensi Audit Internal

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.

Pihak yang Mengangkat dan Memberhentikan Ketua Unit Audit Internal

Pihak yang mengangkat dan memberhentikan Kepala Audit Internal adalah Direktur Utama mengacu pada mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Piagam Audit

Direksi Perseroan telah menetapkan Piagam Audit Internal (Internal Audit Charter) untuk meningkatkan efektivitas Sistem Pengendalian Internal perusahaan serta komitmen pimpinan untuk berfungsinya Audit Internal. Piagam Audit Internal memuat tentang visi, misi, wewenang, tugas serta tanggung jawab dari Audit Internal dalam memastikan efektivitas sistem pengendalian internal.

Rights and Authority of Internal Audit

In addition to its duties and responsibilities, Internal Audit also has rights and authorities, including:

1. Unlimited access to all work units, including non-structural organs, Joint Operations (KSO), licensing cooperation, and management contracts;
2. Renting out assets, build operational transfers, build own transfers, build transfer operate, and other forms of cooperation;
3. Access rights to all data, information, and records both electronic and written; can request documents, data and/or other evidence from the work unit being audited;
4. Request information on, or clarification of an event or transaction from the party being audited;
5. Participate in the physical audit of cash or inventories.

Independency of Internal Audit

The Internal Audit Unit of Indonesia Re shall remain independent, and free from situations that can threaten the ability of the Internal Audit personnel to impartially carry out their responsibilities. In conducting audit activities, the Internal Audit Unit reports directly to the President Director.

Appointment and Dismissal of the Head of Internal Audit

The party who can appoint and dismiss the Head of Internal Audit is the President Director, referring to the Company's internal mechanism and with the approval of the Board of Commissioners.

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 functions of Internal Audit. The Internal Audit Charter contains the vision, mission, authority, duties, and responsibilities of the Internal Audit Unit in ensuring the effectiveness of the Internal Control System.

Tata Kelola Perusahaan Good Corporate Governance

Kode Etik

Untuk mengatur etika kerja dalam melaksanakan tugasnya, Audit Internal Indonesia Re memiliki kode etik yang 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 Audit Internal harus berpegang teguh dan mematuhi kode etik. Adapun standar perilaku internal auditor adalah sebagai berikut:

Code of Ethics

The Internal Audit Unit of Indonesia Re has a Code of Ethics which contains basic principles of behavior and requires careful consideration from each auditor when being implemented. Violation of the Code of Ethics can subject the transgressor to sanctions including warnings and up to dismissal. For this reason, Internal Audit must adhere to and comply with the Code of Ethics. The following highlights the Internal Audit behavior standards:

Uraian Description	Penjabaran	Explanation
Integritas Integrity	<ul style="list-style-type: none"> Melakukan audit dengan kejujuran, ketekunan dan tanggung jawab; Tidak melakukan aktivitas ilegal atau terlibat dalam tindakan-tindakan yang dapat menodai profesi Audit Internal; Menghormati dan berkontribusi untuk tujuan yang sah dan etis dari Perseroan. 	<ul style="list-style-type: none"> Perform Audits honestly, diligently, and responsibly; Refrain from involvement in illegal activities or activities that may tarnish the Internal Audit Unit's reputation; Respect and contribute to the Company's legal and ethical objectives.
Objektivitas Objectivity	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refrain from participating in activities or relationships that may interfere with, or are considered damaging to, impartial judgment. This includes activities or relationships that may conflict with the interests of the organization; Refrain from accepting gifts that may interfere with, or be considered damaging to, professional judgment; Disclose all known material facts.
Kerahasiaan Confidentiality	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maintain confidentiality of information in the course of performing tasks according to prevailing provisions; Refrain from using information for personal interest, that is in any way against the law, or detrimental to the organization's legitimate goals and ethics.
Kompetensi Competency	<ul style="list-style-type: none"> Hanya terlibat dalam jasa yang sesuai dengan pengetahuan, keahlian dan pengalaman; Melaksanakan proses audit internal sesuai standar profesional yang diterbitkan oleh Asosiasi Audit Internal; Meningkatkan kemampuan dan efektivitas serta kualitas jasa audit. 	<ul style="list-style-type: none"> Only engage in services that are in accordance with Internal Audit knowledge, expertise, and experience; Perform Internal Audit processes in accordance with the professional standards issued by the Internal Audit Association; Improve the capability, effectiveness and quality of Audit services.

Ruang Lingkup Audit Internal

Audit Internal 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*, *Compliance & Risk Management*, *Accounting*, *IT & Strategic Planning*.

Scope of Internal Audit

The scope of Indonesia Re's Internal Audit consists of two categories, namely Technical Audits and Non-Technical Audits. Technical Audits cover the life reinsurance and non-life reinsurance businesses, while Non-Technical Audits consist of finance, HC & CS, Corporate Secretary, Compliance & Risk Management, Accounting, IT, and Strategic Planning.

Uraian Pelaksanaan Kegiatan Unit Audit Internal pada Tahun Buku

Hingga akhir 31 Desember 2020, posisi tindak lanjut temuan, baik temuan Auditor Internal maupun Auditor Eksternal adalah sebagai berikut:

Description of Internal Audit Duty Implementation During the Fiscal Year

As of 31 December 2020, the status of follow-up on findings from the Internal Auditor and External Auditor, are as follows:

Auditor Auditor	Jumlah Temuan Audit Findings	Tuntas Completed	Proses In Process
Internal Audit Internal Audit	39	30	9
Kantor Akuntan Publik (KAP) Public Accounting Office (KAP)	-	-	-
Badan Pemeriksa Keuangan (BPK) State Audit Agency (BPK)	7	5	2

Sementara itu, realisasi Rencana Kerja Audit Tahunan (RKAT) 2020 adalah sebagai berikut:

The realization of the 2020 Annual Audit Work Plan (RKAT) is as follows:

No.	Sasaran Objective	Strategi Strategy	Program Kerja Work Program	Realisasi Realization
1.	Peningkatan kontribusi internal audit terhadap target Perseroan. Increasing the contribution of Internal Audit to Company objectives	Meningkatkan kualitas Auditor dari segi pengetahuan audit dan pengembangan audit berbasis risiko. Improve Auditor quality in terms of audit knowledge and development of risk-based audits.	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 dll Auditors attend training, seminars, and education in areas that are relevant to audit objectives, such as: GCG seminars, auditor professional programs, risk-based audit seminars, KPKU, and others.	<ul style="list-style-type: none"> 1 orang mengikuti <i>in house training</i> auditor internal Sistem Manajemen Mutu ISO 9001 pada 28-29 Januari 2020 1 person attended the Internal Auditor in-house training for the ISO 9001 Quality Management System on 28-29 January 2020 Half Day Motivational Seminar pada 18 Februari 2020 Half Day Motivational Seminar on 18 February 2020 5 orang ikut training audit Anti Penyuapan 5 people participated in Anti-Bribery audit training 2 orang mengikuti audit IT ISO 27001 & 20000 2 people attended the ISO 27001 & 20000 IT audit 1 orang mengikuti audit internal Sistem Pengendalian Mutu ISO 9001 1 person attended the ISO 9001 Quality Control System internal audit 3 orang mengikuti audit Anti Penyuapan ISO 37001 3 people attended the ISO 37001 Anti-Bribery audit 1 orang mengikuti pelatihan RM 1 person attended RM training 2 orang mengikuti training webinar Rational Problem Solving pada 14-16 dan 21-23 September 2020 2 people attended the Rational Problem-Solving webinar training on 14-16 and 21-23 September 2020

Tata Kelola Perusahaan Good Corporate Governance

No.	Sasaran Objective	Strategi Strategy	Program Kerja Work Program	Realisasi Realization
2.	Mendapatkan operasional perusahaan dijalankan sesuai dengan standar operasi dan ketentuan yang berlaku (<i>compliance</i>). Obtaining assurances that the Company's operations are implemented in compliance with applicable provisions and operational standards	<ul style="list-style-type: none"> • Penetapan waktu audit yang tepat dan regulasi yang berlaku untuk mendapatkan informasi yang diharapkan Determination of the appropriate audit timing and applicable regulations to obtain the expected information • Pembuatan dan Pelaksanaan PKPT Preparation and Implementation of PKPT • Memantau perkembangan regulasi yang baru Monitor development of new regulations 	<ul style="list-style-type: none"> • Kas Opname Physical Audit on Cash • Audit Risk Management Risk Management Audit • Audit Kepatuhan terhadap regulasi Audit on regulatory compliance • Audit Utang Piutang Audit on Payables and Receivables • Audit Biaya, Aset dan Belanja Modal Audit on Expenses, Assets, and Capital Expenditure • Audit Management Information System Audit of Management Information System • Audit Nilai dan Hasil Investasi Audit of Investment Value and Returns • Audit Administrasi, Underwriting dan Klaim Teknik Audit of Administration, Underwriting, and Technical Claims 	<ul style="list-style-type: none"> • Pemeriksaan Kas Posisi 31 Januari 2020 Cash Audit as of 31 January 2020 • Pemeriksaan Kas Posisi 29 Februari 2020 Cash Audit as of 29 February 2020 • Pemeriksaan Kas Posisi 31 Maret 2020 Cash Audit as of 31 March 2020 • Pemeriksaan Kas Posisi 30 April 2020 Cash Audit as of 30 April 2020 • Pemeriksaan Kas Posisi 31 Mei 2020 Cash Audit as of 31 May 2020 • Pemeriksaan Kas Posisi 30 Juni 2020 Cash Audit as of 30 June 2020 • Pemeriksaan Kas Posisi 31 Juli 2020 Cash Audit as of 31 July 2020 • Pemeriksaan Kas Posisi 31 Agustus 2020 Cash Audit as of 31 August 2020 • Pemeriksaan Kas Posisi 30 September 2020 Cash Audit as of 30 September 2020 • Pemeriksaan Kas Posisi 31 Oktober 2020 Cash Audit as of 31 October 2020 • Pemeriksaan Kas Posisi 30 November 2020 Cash Audit as of 30 November 2020 • Pemeriksaan Kas Posisi 31 Desember 2020 Cash Audit as of 31 December 2020
3	Assessment dijalankan sesuai ketentuan yang berlaku. Assessments are performed in accordance with prevailing provisions	Membantu pedoman <i>Good Corporate Governance</i> (GCG) sesuai dengan peraturan yang berkembang Assisting Good Corporate Governance (GCG) guidelines in accordance with developing regulations	<ul style="list-style-type: none"> • <i>Self-assessment</i> GCG (untuk Kementerian BUMN). GCG Self-Assessment (for the Ministry of SOEs) • <i>Self-assessment</i> tata kelola perusahaan yang baik bagi perusahaan perasuransian (untuk OJK) Good Corporate Governance Self-Assessment for insurance companies (for the OJK) 	<ul style="list-style-type: none"> • Audit Kepatuhan terhadap Regulasi Audit of Regulatory Compliance • Audit Risk Management Audit of Risk Management • Audit Utang Piutang Audit of Payables and Receivables • Audit Biaya, Aset dan Belanja Modal Audit of Expenses, Assets, and Capital Expenditure • Audit Management Information System Audit of Management Information System • Audit Nilai dan Hasil Investasi & Perpajakan on proses Audit of Investment Values and Returns & taxation on process • Audit Administrasi, Underwriting dan Klaim Teknik on proses Audit of Administration, Underwriting and Technical Claims in process • <i>Self-assessment</i> GCG sudah dikirim dan di-upload di portal BUMN The GCG self-assessment has been submitted and uploaded to the SOE portal • <i>Self-assessment</i> tata kelola perusahaan yang baik bagi perusahaan asuransi dan reasuransi, telah disampaikan ke OJK pada 29 Februari 2020 Self-Assessment of Good Corporate Governance for insurance and reinsurance companies was submitted to OJK on 29 February 2020

No.	Sasaran Objective	Strategi Strategy	Program Kerja Work Program	Realisasi Realization
4	Rekomendasi tindak lanjut pemeriksaan, dijalankan sebagaimana mestinya. Recommendations on follow-up actions are performed properly	Ketepatan waktu monitoring dan tindak lanjut Timeliness of monitoring and follow-up	<ul style="list-style-type: none"> Monitoring atas Audit Utang Piutang 2019 Monitoring of Audit on 2019 Payables and Receivables Monitoring atas Audit Kepatuhan terhadap regulasi 2019 Monitoring of Audit on 2019 Regulatory Compliance Monitoring atas Audit RiskManagement & QA 2019 Monitoring of Audit on 2019 Risk Management & QA Monitoring atas Audit Biaya, Aset dan Belanja Modal 2019 Monitoring of Audit on 2019 Expenses, Assets, and Capital Expenditure Monitoring atas Audit Management Information System 2019 Monitoring of Audit on 2019 Management Information System Monitoring atas Audit Nilai dan Investasi 2019 Monitoring of Audit on 2019 Values and Investment Monitoring atas Audit Administrasi, Underwriting dan Klaim Teknik 2019 Monitoring of Audit on 2019 Administration, Underwriting, and Technical Claims 	<ul style="list-style-type: none"> Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented Sudah Dilaksanakan Has been Implemented
		Koordinasi dan Komunikasi Coordination and Communication	<ul style="list-style-type: none"> Pelayanan kepada Eksternal Auditor (KAP) Services provided to External Auditor (KAP) Badan Pemeriksa Keuangan Republik Indonesia (BPK RI) State Audit Agency of the Republic of Indonesia (BPK RI) 	<ul style="list-style-type: none"> Sudah dilaksanakan Audit Oleh KAP RSM Amir, Abadi Jusuf untuk posisi 31 Desember 2019 Audit has been carried out by the Public Accounting Office RSM Amir, Abadi Jusuf as of 31 December 2020 Sudah dilakukan audit oleh BPK Audit has been carried out by BPK

Penyimpangan Internal

Sepanjang tahun 2020, tidak terdapat penyimpangan yang dilakukan oleh Perseroan, dengan rincian sebagai berikut:

Internal Violations

The following table confirms that during 2020 there were no violations conducted by the Company:

Penyimpangan Internal Internal Violation	Jumlah kasus yang dilakukan oleh Number of cases committed by					
	Pengurus Management		Pegawai Tetap Permanent Employee		Pegawai Tidak Tetap Non-Permanent Employee	
	2020	2019	2020	2019	2020	2019
Telah diselesaikan Has been resolved	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 resolved	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Telah ditindaklanjuti melalui proses hukum Followed-up through the legal process	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Total penyimpangan internal Total internal violations	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil

Tata Kelola Perusahaan Good Corporate Governance

Pelatihan Audit Internal

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 2020 ditampilkan pada bagian "Profil Perusahaan".

Program Kerja 2021

Unit Audit Internal menyiapkan Rencana Kerja setiap tahunnya agar pelaksanaan audit internal dapat berjalan secara berkelanjutan dan berkesinambungan. Berikut Program Kerja Pengawasan Tahunan (PKPT) 2021.

Training for Internal Audit

The Company's Auditors participate in continuing Training and Capacity Development Programs to improve the quality of audits performed by the Internal Audit Unit.

Training and Capacity Development Programs attended in 2020 are presented in the "Company Profile" section.

2021 Work Program

The Internal Audit Unit prepares an Annual Work Plan to ensure implementation of Internal Audits are carried out in a continuous and sustainable manner. The following is the 2021 Annual Audit Work Program (PKPT).

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
1	Finance Division	Kas Cash	Audit Keuangan Financial Audit	Tiap bulan Monthly	1 Orang 1 Person	Minggu ke 2 tiap bulan 2 nd week of each month	Fenti
		Posisi tiap akhir bulan Position at the end of each month					
2	Finance Division	Utang Piutang Payables and Receivables	Audit Non Keuangan Non-Financial Audit	April – Juni April – June	Team Team	Juni 2021 June 2021	Rasmoko
	Accounting Division	Posisi per 31 Maret 2021 Utang Piutang					
	General Reinsurance Facultative Division	Teknik dan Suspen serta lainnya yang dipandang perlu					
	Portfolio Management & Claim Division	Position as of 31 March 2021 Technical and Suspension Payables and Receivables and other matters deemed necessary					
	Life Reinsurance Underwriting & CEM Division	-					
	General Reinsurance Treaty Division	-					
	Actuary and Life Reinsurance Portfolio Management Division	-					

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
3	HC & CS Division	Biaya, Aset dan Belanja Modal Expenses, Assets, and Capital Expenditure	Audit Non Keuangan Non-Financial Audit	April – Juni April – June	Tim Team	Juni 2021 June 2021	Rini
	Accounting Division	Posisi per 31 Maret 2021 Biaya Operasional, Teknik dan Non Teknik, Pencatatan dan Pengelolaan Aset Belanja Modal terhadap Gedung, Kendaraan Dinas, Perabot dan Peralatan dan lain-lain yang dipandang perlu Expenses, Assets, and Capital Expenditures Position as of 31 March 2021, Operational, Technical and Non-Technical Expenses, Recording and Management of Capital Expenditure Assets for Buildings, Service Vehicles, Furniture, and Equipment and others deemed necessary					
4	Information Tech and Strategic Plann. Division	Management Information System dan Strategic Planning Posisi per 31 Maret 2021 Belanja Modal IT, Perkembangan Sistem IT, Pemantauan Perkembangan Anak Usaha, dan lain-lain yang dipandang perlu Management Information System and Strategic Planning Position as of 31 March 2021 IT Capital Expenditure, IT System Development, Monitoring of Subsidiary Development, and other matters deemed necessary	Audit Non Keuangan Non-Financial Audit	April – Juni April – June	Tim Team	Juni 2021 June 2021	Dewa

Tata Kelola Perusahaan Good Corporate Governance

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
5	Risk Management & Quality Ass. & Compliance	Performance Risk Management & QA & Compliance Posisi per 31 Maret 2021 Ketepatan Pelaporan ke Regulator Service Level Agreement (SLA), Penerapan SIMRI dan lain-lain yang dipandang perlu Performance of Risk Management & QA & Compliance Position as of 31 March 2021 Accuracy of Reporting to Regulators, Service Level Agreements (SLA), Implementation of SIMRI, and other matters deemed necessary	Audit Non Keuangan Non-Financial Audit	April – Juni April – June	Tim Team	Juni 2021 June 2021	Endah/Fenti
6	HC & CS Division	Operasional dan kepatuhan terhadap regulasi Operational and compliance with regulations	Audit Non Keuangan Non-Financial Audit	Juli - September July - September	Tim Team	September 2021 September 2021	Endah T
	Corporate Secretary Division	Posisi per 30 Juni 2021 Position as of 30 June 2021					
	Risk Management & QA & Compliance Division	Pengadaan Barang & Jasa Procurement of Goods & Services					
	Corporate Secretary Division Risk Management & QA & Compliance Division	Operasional HCCS sesuai dengan peraturan yang berlaku, operasional Sekretaris Perusahaan, dan lain-lain yang dipandang perlu Operation of HCCS in accordance with applicable provisions, operation of Corporate Secretary, and other matters deemed necessary					

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
7	Life Reins. Underwriting & CEM Division	Administrasi, Marketing, Underwriting dan Klaim Teknik Life Administration, Marketing, Underwriting, and Life Technical Claims	Audit Non Keuangan Non-Financial Audit	Juli - September July - September	Tim Team	September 2021 September 2021	Rasmoko/Dewa
	Life Reins. Claim & Administration Division	Posisi per 30 Juni 2021 Position as of 30 June 2021					
	Actuary and Life Reinsurance Portfolio Management Division	Penerapan Underwriting Guideline dalam proses akseptasi, Kecepatan response time akseptasi, Kecepatan dan ketepatan administrasi life, Realisasi kegiatan dan anggaran marketing life, dan lain-lain yang dipandang perlu Application of Underwriting Guidelines in the acceptance process, speed of Acceptance Response Time, speed and accuracy of Life administration, Realization of Life marketing activities and budgets, and other matters deemed necessary					

Tata Kelola Perusahaan Good Corporate Governance

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
8	General Reinsurance Facultative Division	Administrasi, Marketing, Underwriting dan Klaim Teknik Non Life	Audit Non Keuangan Non-Financial Audit	Juli - September July - September	Tim Team	September 2021 September 2021	Rini
	General Reinsurance Treaty Division						
	General Reinsurance CEM & Administration Division	Posisi per 30 Juni 2021 Position as of 30 June 2021					
	Portfolio Management & Claim Division	Penerapan Underwriting Guideline dalam proses akseptasi, Kecepatan response time akseptasi, Kecepatan dan ketepatan administrasi, Stoa & proses klaim, Kecepatan dan ketepatan konfirmasi, Stoa & klaim, Realisasi kegiatan dan anggaran marketing Operasional, Treaty dan lain-lain yang dipandang perlu Application of Underwriting Guidelines in the acceptance process, speed of Acceptance Response Time, speed and accuracy of Administration, Stoa & claim process, Speed and accuracy of confirmation, Stoa & claims, Realization of activities and budget of Operations, Marketing, Treaty, and other matters deemed necessary					
9	Finance Division	Nilai, Hasil Investasi dan Perpajakan Values and Returns of Investment and Taxation	Audit Keuangan Financial Audit	Oktober - Desember October - December	Tim Team	Desember 2021 December 2021	Fenti
	Accounting Division	Posisi per 30 September 2021 Operasional pengelolaan investasi, Operasional perpajakan, dan lain-lain yang dipandang perlu Position as of 30 September 2021 Investment Management operations, tax operations, and other matters deemed necessary					

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Jenis Audit Type of Audit	Bulan Audit Audit Month	Tenaga Audit Audit Personnel	Bulan Rencana Terbit Laporan Planned Report Issuance	Penanggung Jawab Person in Charge
10	Seluruh Unit Kerja All Work Units	Monitoring Tindak Lanjut LHA 2020 dan 2021 atas temuan hasil audit Monitoring of LHA 2020 and 2021 follow-up on results of audit findings		Januari - Desember January - December	Tim Team	Januari - Desember 2021 January - December 2021	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.

Berdasar 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

Auditor eksternal memiliki tugas dan tanggung jawab yang mencakup:

1. Bertanggung jawab atas pernyataan pendapat/opini yang diberikan atas informasi yang disajikan dalam laporan keuangan Perseroan kepada Pemegang Saham.
2. Melakukan audit atas Laporan Keuangan Perseroan dan semua catatan akuntansi serta data penunjang lainnya untuk memastikan ketaatan atas asas, kewajaran dan kesesuaian dengan Standar Akuntansi Keuangan Indonesia.

EXTERNAL AUDIT

The Company's External Auditor is appointed and determined by the General Meeting of Shareholders (GMS). The External Auditor audits the Company's Financial Statements to provide an opinion on the appropriateness and fairness of the information presented. However, it does not rule out the possibility for the External Auditor to perform non-financial audits, such as performance audits, quality audits, investigative audits, and so on.

Based on roles and functions, the requirements for External Auditors are as follow:

1. Hold practice license from the Minister of Finance;
2. Have competence, professional skill (competent in applying audit techniques and procedures, competent in understanding the technical issues that are being audited), good integrity (honest, courageous, wise, responsible), and objectivity (attitude and views according to facts);
3. Free from the influence of Commissioners, Directors and stakeholders;
4. Capable of performing audits in accordance with Public Accountant Professional Standards (SPAP);
5. Have no material financial interests either directly or indirectly, or business relations with the Company.

Duties and Responsibilities

External Auditors have the following duties and responsibilities:

1. Accountable for the statement of opinion on the information presented in the Company's Financial Statements submitted to Shareholders.
2. Audit the Company's Financial Statements, all accounting records, and other supporting data to ensure compliance with the principles of fairness and compliance with the Indonesian Financial Accounting Standards.

Tata Kelola Perusahaan Good Corporate Governance

- Memberitahu Audit Internal dan Direksi dan/atau Komisaris bila menemukan kejadian atau indikasi pelanggaran terhadap peraturan perundang-undangan yang berlaku.
- Laporan hasil audit atas Laporan Keuangan Perusahaan harus diterbitkan sesuai jadwal waktu yang telah ditentukan.
- Merahasiakan segenap informasi dan data yang diperolehnya selama proses audit.
- Melaksanakan audit sesuai dengan SPAP.
- 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.
- Inform Internal Audit and the Board of Directors and/ or Commissioners if they find incidents or indications of violations of the applicable laws and regulations.
- Audit Reports on the Company's Financial Statements must be published according to a predetermined time schedule.
- Maintain confidentiality with all information and data during the audit process.
- Carry out audits in accordance with the SPPA.
- 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 for which Company management is responsible. Communication can be oral or written but communication is incidental and is not required to occur before the audit report is published, unless the auditor considers it necessary.

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 2020 sesuai dengan Keputusan RUPS dan surat Penetapan KAP dari Kementerian BUMN Nomor: S-985/MBU/11/2020. Berikut adalah nama Kantor Akuntan Publik, nama akuntan dan besaran biaya yang dikeluarkan Indonesia Re 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 the audit of the Financial Statements for the year ending 31 December 2020 based on GMS Decision and KAP Appointment Letter from the Ministry of SOEs No. S-985/MBU/11/2020. The following is a list of names of the Public Accounting Offices, the name of the accountants and the amount of costs incurred by Indonesia Re to conduct the Financial Audit of Indonesia Re's Financial Statements for the past 5 (five) years.

Tahun Year	Kantor Akuntan Publik Public Accounting Office	Nama Akuntan Name of Accountant	Fee (Rp)
2020	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Bimo Iman Santoso	713.020.000
2019	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba	611.428.400
2018	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba	550.838.400
2017	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba	550.838.400
2016	Hertanto, Grace, Karunawan	Drs. Hertanto, M.S. Ak., CPA., CPMA., CA., CTA.,	427.295.000

Jasa Lain yang Diberikan oleh Audit Eksternal

Selain melakukan audit keuangan, auditor eksternal Amir Abadi Jusuf, Aryanto, Mawar & Rekan juga memberikan jasa lainnya, yaitu:

- Audit atas Kepatuhan PT Reasuransi Indonesia Utama (Persero) terhadap peraturan perundang-undangan yang berlaku untuk tahun buku 2020;
- Evaluasi kinerja untuk tahun yang berakhir pada tanggal 31 Desember 2020;
- Review/telaahan atas pengendalian internal, sekaligus menyampaikan usulan/rekomendasi perbaikannya, dalam hal ditemukan kelemahan; dan

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:

- Audit for the Compliance of PT Reasuransi Indonesia Utama (Persero) with the prevailing laws and regulations for fiscal year 2020;
- Performance evaluation for the year ended 31 December 2020;
- Review of internal controls, as well as submitting proposals/recommendations for improvement on the weaknesses found; and

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 2020.

d. Audit of the Partnership and Community Development Program (PKBL) Financial Statements of PT Reasuransi Indonesia Utama (Persero) for the year ended 31 December 2020.

Mekanisme Pelaksanaan Pekerjaan Audit

Berikut adalah mekanisme pelaksanaan pekerjaan audit untuk tahun yang berakhir pada 31 Desember 2020, yang dilakukan berdasarkan kontrak yang telah dilakukan.

Mechanism for Audit Implementation

The following information details the mechanism for performing audit work for the year ending 31 December 2020, based on the contract.

Uraian Description	Periode Period	Dilakukan Oleh Conducted By
Laporan keuangan untuk interim audit - Laporan keuangan - Pekerjaan audit lapangan Financial statements for internal audit - Financial statements - Field audit work	31 Oktober 2020 31 October 2020	Perusahaan auditor Audit firm
Laporan keuangan tahunan - Laporan keuangan - Pekerjaan audit lapangan Annual financial statements - Financial statements - Field audit work	31 Desember 2020 31 December 2020	Perusahaan auditor Audit firm
Draf laporan keuangan - Finalisasi laporan auditor independen Draft of financial statements - Finalizing the independent auditor report	31 Desember 2020 31 December 2020	Perusahaan auditor Audit firm

MANAJEMEN RISIKO

PT Reasuransi Indonesia Utama (Persero) (“Indonesia Re”, “Perseroan”) memahami ketidakpastian selalu membayangi kegiatan bisnis yang dijalankan, yang mampu menjadi kendala perusahaan dalam mencapai tujuan yang telah ditetapkan. Mengingat hal tersebut, Perseroan berkomitmen untuk mengelola risiko bisnis melalui mekanisme manajemen risiko.

RISK MANAGEMENT

PT Reasuransi Indonesia Utama (Persero) (“Indonesia Re”, “Company”) recognizes the inevitability of uncertainties in every business activity, which may present constraints in achieving established corporate objectives. The Company, then, is committed to managing these business risks through a proper Risk Management mechanism.

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.

In business activities, Indonesia Re’s Risk Management contributes by increasing the likelihood of achieving the set targets and providing improvements in occupational health, compliance with laws and regulations, public perception, product quality, reputation, corporate governance, operating efficiency, and more.

DASAR PENERAPAN MANAJEMEN RISIKO

Dalam menjalankan sistem manajemen risiko, Perseroan mengacu pada beragam aturan yaitu sebagai berikut:

- Regulator:**
- Undang-Undang Republik Indonesia Nomor 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara
 - Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas

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 19 June 2003 on State Owned Enterprises
 - Law of the Republic of Indonesia No. 40 of 2007 dated 16 August 2007 on Limited Liability Companies

Tata Kelola Perusahaan Good Corporate Governance

- Undang-Undang Republik Indonesia Nomor 40 Tahun 2014 tentang Perasuransian
- Peraturan Otoritas Jasa Keuangan Nomor 44/POJK.05/2020 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Non Bank
- Surat Edaran Otoritas Jasa Keuangan Nomor 8/SEOJK.05/2021 tentang Penerapan Manajemen Risiko Bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah
- Law of the Republic of Indonesia No. 40 of 2014 on Insurance
- Regulation of Financial Services Authority No. 44/POJK.05/2020 on Implementation of Risk Management for Non-Bank Financial Institutions
- Circular Letter of Financial Services Authority No. 8/SEOJK.05/2021 on Implementation of Risk Management for Insurance, Sharia Insurance, Re-Insurance, and Sharia Re-Insurance Companies

Kebijakan Internal:

- SK Kebijakan Manajemen Risiko PT Reasuransi Indonesia Utama (Persero) Nomor: 00070/60.HK.01.01/00/IndonesiaRe/03/2018 tanggal 29 Maret 2018

Internal Policy:

- Decree of Risk Management Policy of PT Reasuransi Indonesia Utama (Persero) No. 00070/60.HK.01.01/00/Indonesia Re/03/2018 dated 29 March 2018

PRINSIP-PRINSIP MANAJEMEN RISIKO

Prinsip-prinsip pengelolaan Manajemen Risiko di Indonesia Re mengacu kepada ISO 31000:2018, yang dijelaskan dalam tabel di bawah ini:

PRINCIPLES OF RISK MANAGEMENT

The principles of Risk Management at Indonesia Re refer to ISO 31000:2018, which is described in the following table:

Prinsip Principle	Uraian	Description
Terintegrasi Integrated	Manajemen Risiko merupakan bagian dari seluruh aktivitas perusahaan termasuk perencanaan dan pelaksanaan strategi, <i>change management</i> dan pengambilan keputusan strategis.	Risk Management is part of all corporate activities, including strategic planning and implementation, change management, and strategic decision making
Terstruktur dan Komprehensif Structured and Comprehensive	Manajemen risiko harus dijalankan dengan menggunakan pendekatan yang terstruktur dan komprehensif dengan tata kelola risiko yang mengatur dengan jelas mengenai kewenangan, peran dan tanggung jawab dari setiap divisi Perseroan.	Risk Management must be implemented through a structured and comprehensive approach with Risk Governance that clearly regulates the authorities, roles, and responsibilities of each division of the Company.
Disesuaikan Dengan Konteks Adapted to the Context	Perusahaan prinsip-prinsip dalam kerangka kerja dan proses manajemen risiko yang diatur dalam kebijakan, prosedur, dan petunjuk pelaksanaan manajemen risiko Perseroan harus diselaraskan secara khusus dengan konteks internal dan eksternal yang relevan dengan kegiatan usaha Perseroan.	The Company's principles in the framework of Risk Management and its processes are stipulated in the Company's Risk Management policies, procedures, and implementation guidelines. They must be specifically aligned with the internal and external context relevant to the Company's business activities.
Inklusif Inclusive	Manajemen risiko harus bersifat inklusif, yaitu dalam penerapannya melibatkan para pemangku kepentingan, terutama dalam pengambilan keputusan di tingkat manajerial dalam setiap unit operasional. Secara konkret, manajemen risiko harus menerapkan prinsip keterbukaan dalam proses pengelolaan risiko, termasuk saat pelaporan risiko yang melibatkan seluruh <i>risk owner</i> .	Risk Management must be inclusive, namely involving stakeholders in its application, and particularly in decision making at the managerial level in each operational unit. Essentially, Risk Management must apply the principle of openness in its process, including during the reporting of risks and involving all risk owners

Prinsip Principle	Uraian	Description
Dinamis Dynamic	Manajemen risiko harus peka, responsif, dan adaptif terhadap perubahan-perubahan yang mempengaruhi perusahaan saat ini dan di masa depan. Risiko dapat muncul, berubah, atau hilang seiring dengan perubahan konteks internal dan eksternal perusahaan. Manajemen risiko harus dapat mengantisipasi, mendeteksi, mengakui, dan merespon terhadap perubahan dengan cara yang sesuai dan tepat waktu. Perubahan konteks internal dan eksternal merupakan hal yang tidak dapat dihindari dan dapat menyebabkan munculnya risiko baru (<i>emerging risk</i>) atau menyebabkan perubahan atau hilangnya risiko yang sudah teridentifikasi sebelumnya (<i>existing risk</i>).	Risk Management must be sensitive, responsive, and adaptive to changes that affect the Company today and in the future. Risks can appear, change, or disappear along with changes in the internal and external context of the Company. Risk Management must be able to anticipate, detect, acknowledge, and respond to these changes in an appropriate and timely manner. Changes in the internal and external context are unavoidable and can lead to emerging risks, or cause changes or loss of previously identified risks (existing risk)
Berdasarkan pada Informasi Terbaik yang Tersedia Based on the Best Available Information	Proses manajemen risiko dapat menggunakan sumber-sumber data informasi seperti data historis, observasi kondisi saat ini, dan hasil proyeksi di masa mendatang dengan memperhitungkan akurasi dan reliabilitas sumber dan informasi yang digunakan. Manajemen risiko secara eksplisit mempertimbangkan segala keterbatasan dan ketidakpastian yang terkait dengan data dan informasi. Untuk itu, perlu adanya pertimbangan tersendiri dari pengambil keputusan termasuk memperhitungkan keterbatasan-keterbatasan tersebut. Dalam hal ini, peran Kepala Divisi dan karyawan yang berada di unit kerjanya adalah membantu menyediakan data dan informasi dan pandangan yang berkaitan dengan divisi masing-masing.	The Risk Management process can use information data sources such as historical data, observations of current conditions, and future projection results, taking into account the accuracy and reliability of the sources and information. Risk Management explicitly considers all limitations and uncertainties associated with data and information. For this reason, it is necessary to have separate considerations from decision makers, including considering these limitations. In this case, the role of Division Heads and employees in their work units is to help provide data, information and perspective relating to their respective divisions.
Faktor Budaya dan Manajemen Risiko Cultural Factor and Risk Management	Penerapan manajemen risiko perusahaan sangat dipengaruhi dengan budaya dan perilaku dari seluruh karyawan perusahaan. Untuk itu penerapan manajemen risiko perusahaan harus diikuti dengan peningkatan budaya manajemen risiko termasuk dalam hal kepemimpinan, akuntabilitas manajemen risiko, efektivitas komunikasi dalam manajemen risiko, dan mekanisme pemberian <i>reward</i> dan <i>punishment</i> . Perseroan mendorong komitmen penuh untuk membangun budaya risiko di seluruh organisasi, antara lain dengan melakukan sosialisasi secara konsisten, pengembangan program-program budaya risiko, serta melakukan siklus proses manajemen risiko sesuai siklus PDCA (<i>plan, do control and action</i>).	The implementation of Corporate Risk Management is highly influenced by the culture and behavior of all employees. For this reason, the implementation of Corporate Risk Management must be followed by an increase in Risk Management culture, including leadership, Risk Management accountability, communication effectiveness in Risk Management, and reward and punishment mechanisms. The Company encourages full commitment in establishing a risk culture throughout the organization, partly by consistently disseminating information, developing risk culture programs, and conducting a Risk Management process cycle according to the PDCA (plan, do control and action) cycle.
Memfasilitasi Perbaikan Berkesinambungan Facilitating Continuous Improvement	Penerapan manajemen risiko harus selalu ditingkatkan melalui pembelajaran dan pengalaman (<i>lesson learned</i>) yang didapatkan dari hasil pengelolaan risiko sebelumnya serta dijadikan sebagai dasar untuk melakukan perbaikan berkelanjutan.	The implementation of Risk Management must always be enhanced through lessons learned and obtained from the results of previous Risk Management. Then, used as a basis for continuous improvement.

KEBIJAKAN MANAJEMEN RISIKO

Kebijakan manajemen risiko merupakan arahan tertulis dalam menerapkan manajemen risiko dan harus sejalan dengan visi, misi, dan strategi Perseroan yang dalam penyusunannya harus dikoordinasikan dengan fungsi terkait. Di dalam kebijakan tersebut terdapat prosedur manajemen risiko yang merupakan tata cara atau mekanisme untuk menerapkan kebijakan manajemen risiko, termasuk kebijakan dalam identifikasi, pengukuran, pengendalian, dan pemantauan risiko.

RISK MANAGEMENT POLICY

The Risk Management policy is a written directive in implementation and must be in line with the vision, mission, and strategy of the Company which, in its formulation, must be coordinated with related functions. The policy contains a Risk Management procedure or mechanism for implementing Risk management policies, including policies for identification, measurement, control, and monitoring of risks.

Tata Kelola Perusahaan Good Corporate Governance

Kebijakan dan prosedur tersebut harus didesain dan diimplementasikan dengan memperhatikan karakteristik dan kompleksitas kegiatan usaha, tingkat risiko yang akan diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*), profil risiko serta peraturan yang ditetapkan otoritas atau praktik perusahaan yang sehat. Kebijakan dan prosedur manajemen risiko didokumentasikan secara memadai dan dikomunikasikan kepada seluruh karyawan serta dilakukan kaji ulang secara berkala dan dimutakhirkan untuk mengakomodasi perubahan atas faktor-faktor yang berdampak terhadap risiko perusahaan.

Berdasarkan hal-hal tersebut, kebijakan dalam menjalankan manajemen risiko di lingkungan Perseroan mencakup hal-hal sebagai berikut:

1. Kebijakan manajemen risiko Perseroan harus:
 - a. Relevan dengan jenis risiko yang telah ditentukan, baik risiko yang terkait dengan strategi maupun terkait dengan operasional sehari-hari Perseroan;
 - b. Menjabarkan hubungan antara batas toleransi Perseroan, regulasi mengenai permodalan, dan metode pemantauan risiko;
 - c. Menjelaskan hubungan antara manajemen risiko dengan tujuan, strategi, dan kondisi terkini Perseroan.
2. Kebijakan manajemen risiko paling sedikit memuat:
 - a. Penetapan risiko yang terkait dengan kegiatan usaha Perseroan yang didasarkan atas hasil analisis Perseroan terhadap risiko yang melekat (*inherent risk*) pada kegiatan usaha, termasuk setiap produk dan transaksi Perseroan yang telah dan akan dilakukan;
 - b. Penetapan metode dan sistem informasi dalam melakukan identifikasi, pengukuran, pengendalian dan pemantauan risiko pada kegiatan usaha Perseroan, termasuk setiap produk dan transaksi Perseroan;
 - c. Penetapan risiko yang akan diambil (*risk appetite*), toleransi risiko (*risk tolerance*), dan limit risiko;
 - d. Penetapan data yang harus dilaporkan, format laporan, dan jenis informasi yang harus dimasukkan dalam laporan terkait penerapan manajemen risiko sehingga mencerminkan eksposur risiko yang menjadi pertimbangan dalam rangka pengambilan keputusan dengan tetap memperhatikan prinsip kehati-hatian;
 - e. Penetapan kewenangan dan besaran limit secara berjenjang termasuk batasan transaksi yang memerlukan persetujuan Direksi;

These policies and procedures must be designed and implemented with due observance of the characteristics and complexity of business activities, the level of risk to be taken (*risk appetite*) and risk tolerance, risk profile, as well as regulations stipulated by the authority or sound corporate practices. Risk Management policies and procedures are adequately documented and communicated to all employees and are regularly reviewed and updated to accommodate changes in factors that have an impact on Company risk.

Based on the above stated, the policies for implementing Risk Management within the Company include the following:

1. The Company's Risk Management policy must:
 - a. Be relevant to the types of risk that have been established, as in risks related to strategy and those related to the daily operations of the Company;
 - b. Describe the relationship between the Company's tolerance limits, regulations regarding capital, and risk monitoring methods;
 - c. Describe the relationship between Risk Management and the objectives, strategies, and current conditions of the Company.
2. The Risk Management policy contains at least:
 - a. A determination of risks associated with the Company's business activities based on the results of Company analyses on inherent risk, including every product and transaction of the Company that has been and will be carried out;
 - b. A determination of methods and information systems in identifying, measuring, controlling, and monitoring risks in the Company's business activities, including every product and transaction of the Company;
 - c. A determination of risk appetite, risk tolerance, and risk limits;
 - d. A determination of data that must be reported, report format, and types of information that must be included in reports related to the application of Risk Management to ensure that they reflect risk exposures that are considered in the framework of decision making while still observing the prudential principle;
 - e. Establishment of authority and limits in stages, including transaction limits that require the approval of the Board of Directors;

- f. Penetapan peringkat profil risiko sebagai dasar bagi Perseroan untuk menentukan langkah- langkah perbaikan terhadap kegiatan usaha Perseroan dan area aktivitas Perseroan tertentu dan mengevaluasi hasil pelaksanaan kebijakan dan strategi manajemen risiko;
 - g. Struktur organisasi yang secara jelas merumuskan peran dan tanggung jawab Direksi, Dewan Komisaris, Dewan Pengawas Syariah, komite-komite, fungsi manajemen risiko, fungsi bisnis dan operasional, fungsi audit internal, fungsi aktuarial dan fungsi pendukung lainnya;
 - h. Kebijakan rencana kelangsungan usaha (*business continuity plan* atau *business continuity management*) atas kemungkinan kondisi eksternal dan internal terburuk (*worse scenario*), sehingga kelangsungan kegiatan usaha Perseroan dapat dipertahankan termasuk rencana pemulihan bencana (*disaster recovery plan*) dan rencana kontinjensi (*contingency plan*). Penyusunan kebijakan rencana kelangsungan usaha memenuhi hal-hal antara lain sebagai berikut:
 - Melibatkan berbagai fungsi terkait;
 - Bersifat fleksibel untuk dapat merespons berbagai skenario gangguan yang sifatnya tidak terduga dan spesifik, yaitu gambaran kondisi tertentu dan tindakan yang dibutuhkan segera;
 - Pengujian dan evaluasi rencana kelangsungan usaha secara berkala; dan
 - Direksi harus memutakhirkan rencana kelangsungan usaha berdasarkan hasil pengajuan dan evaluasi untuk memastikan efektivitas rencana kelangsungan usaha yang telah disusun.
 - i. Penetapan sistem pengendalian internal dalam penerapan manajemen risiko guna memastikan kepatuhan terhadap ketentuan eksternal dan internal yang berlaku, efektivitas dan efisiensi kegiatan operasional Perseroan, efektivitas budaya risiko (*risk culture*) pada setiap jenjang organisasi Perseroan serta tersedianya informasi manajemen dan keuangan yang akurat, lengkap, tepat guna, dan tepat waktu;
 - j. Penetapan pengembangan produk, tarif premi, *underwriting*, penyelesaian klaim, retensi sendiri, reasuransi, penggunaan derivatif, diversifikasi/ spesialisasi, dan manajemen aset dan liabilitas.
- f. Determination of the Risk Profile Rating as a basis for the Company to determine corrective measures for business activities, specific areas of the Company's activities, and evaluate the implementation results of Risk Management policies and strategies;
 - g. An organizational structure that clearly defines the roles and responsibilities of the Board of Directors, Board of Commissioners, Sharia Supervisory Board, Committees, Risk Management function, business and operational functions, Internal Audit, actuarial functions, and other supporting functions;
 - h. A business continuity plan, or business continuity management policy, for the worst possible external and internal conditions (*worse scenario*), to ensure that the continuity of the Company's business activities can be maintained, including a disaster recovery plan and a contingency plan. The formulation of a Business Continuity Plan policy fulfills the following matters, among others:
 - Involving a variety of related functions;
 - Flexible, to be able to respond to various unpredictable and specific interference scenarios, namely a description of certain conditions and actions that are needed immediately;
 - Periodic testing and evaluation of the Business Continuity Plan; and
 - The Board of Directors must update the Business Continuity Plan based on examination and evaluation results to ensure the effectiveness of the Business Continuity Plan that has been prepared.
 - i. Establishment of an Internal Control System in the application of Risk Management to ensure compliance with applicable external and internal regulations, the effectiveness and efficiency of the Company's operational activities, the effectiveness of risk culture at every level of the Company's organization, and the availability of accurate, complete, efficient, and on time management and financial information;
 - j. Determination of product development, premium rates, underwriting, claim settlement, self-retention, reinsurance, use of derivatives, diversification/ specialization, and management of assets and liabilities.

Tata Kelola Perusahaan Good Corporate Governance

KETERLIBATAN DEWAN KOMISARIS DAN DIREKSI

Direksi dan Dewan Komisaris bertanggung jawab atas efektivitas penerapan manajemen risiko di Perusahaan. Keterlibatan Direksi dan Dewan Komisaris di dalam implementasi manajemen risiko mencakup:

1. Memahami dengan baik jenis dan tingkat risiko yang melekat (*inherent risk*) pada kegiatan usaha Perseroan;
2. Memberikan arahan yang jelas dalam penerapan manajemen risiko;
3. Melakukan pengawasan dan mitigasi risiko secara aktif;
4. Mengembangkan budaya manajemen risiko di Perseroan;
5. Memastikan struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko yang efektif;
6. Menetapkan tugas dan tanggung jawab yang jelas dalam penerapan manajemen risiko pada masing-masing fungsi; dan
7. Memastikan kecukupan kuantitas dan kualitas sumber daya manusia untuk mendukung penerapan manajemen risiko secara efektif.

Dalam pelaksanaan pengawasan aktif, Direksi dan Dewan Komisaris memiliki kewenangan dan tanggung jawab paling sedikit meliputi:

1. Direksi dan Dewan Komisaris sesuai dengan ruang lingkup kewenangan masing-masing bertanggung jawab untuk memastikan penerapan manajemen risiko telah efektif sesuai dengan karakteristik, kompleksitas dan profil risiko Perseroan.
2. Direksi dan Dewan Komisaris harus memastikan masing-masing fungsi di Perseroan dalam menerapkan manajemen risiko.

PARTICIPATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Board of Directors and the Board of Commissioners are responsible for the effectiveness of Risk Management implementation. Their involvement includes:

1. Have a good understanding of the types and levels of inherent risks in the Company's business activities;
2. Provide clear direction in the application of Risk Management;
3. Actively carry out risk monitoring and mitigation;
4. Develop a Risk Management culture in the Company;
5. Ensure an adequate organizational structure to support the implementation of effective Risk Management;
6. Establish clear duties and responsibilities in the implementation of Risk Management in each function; and
7. Ensure the adequate quantity and quality of human resources to support an effective implementation of Risk Management.

In implementing active supervision, the Board of Directors and Board of Commissioners have the authority and responsibility to cover at least the following:

1. In accordance with their respective scope of authority, The Board of Directors and the Board of Commissioners are responsible for ensuring an effective implementation of Risk Management in accordance with the characteristics, complexity, and risk profile of the Company.
2. The Board of Directors and the Board of Commissioners must ensure each function in the Company is implementing Risk Management.

INFRASTRUKTUR MANAJEMEN RISIKO

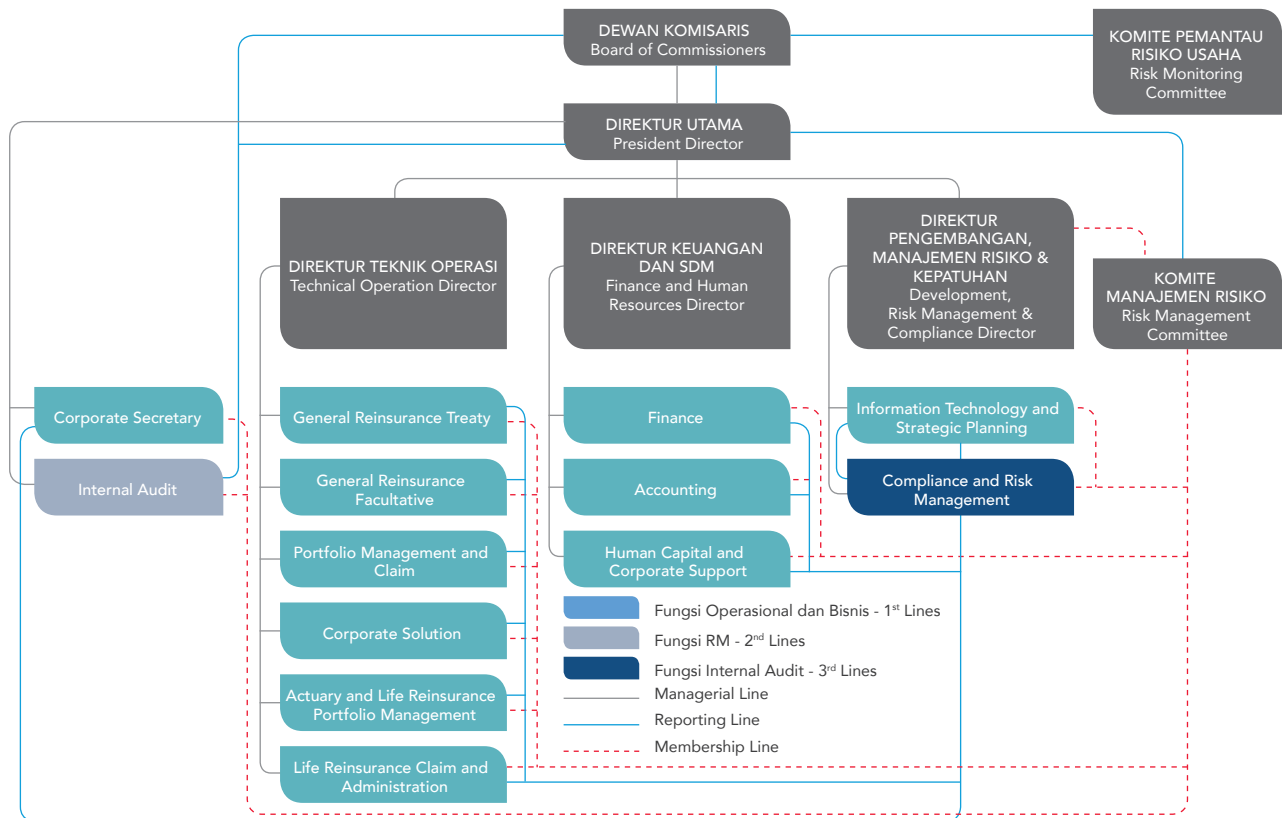
Struktur Organisasi Pengelolaan Risiko

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 *Compliance & Risk Management Division*. Adapun struktur organisasi manajemen risiko Perseroan adalah sebagai berikut:

RISK MANAGEMENT INFRASTRUCTURE

Organizational Structure of Risk Management

The organizational 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 Compliance & Risk Management Division. The following is the Company's Risk Management organizational structure:



Tata Kelola Perusahaan Good Corporate Governance

Divisi Compliance & Risk Management

Divisi *Compliance & Risk Management* dipimpin oleh seorang Kepala Divisi yang bertanggung jawab langsung kepada Direksi. Berikut adalah profil Kepala Divisi *Compliance & Risk Management*.

Compliance & Risk Management Division

The Compliance & Risk Management Division is led by a Head of Division reporting directly to the Board of Directors. The following is the profile of the Head of the Compliance & Risk Management Division.



Robert Tampubolon, SE., M.Si., QIA, AAIK, AIIS, CPLHI, ICBU, ICPU, QIP, AMRP, CRGP
Kepala Divisi *Compliance & Risk Management*
Head of Compliance & Risk Management Division

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta Timur East Jakarta
Usia Age	49 tahun pada akhir Tahun Buku 2020 49 years old at the end of the 2020 Fiscal Year
Tempat, Tanggal Lahir Place, Date of Birth	Sialang Buah, 21 Juni 1971 Sialang Buah, 21 June 1971
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> · Sarjana Ekonomi Akuntansi dari Universitas HKBP Nommensen (1995) Bachelor's Degree in Accounting from Universitas HKBP Nommensen (1995) · Magister Kebijakan Bisnis dari Universitas Indonesia (2001) Master's Degree in Business Policy from Universitas Indonesia (2001)
Surat Penunjukan Letter of Appointment	Diangkat sebagai Kepala Divisi <i>Compliance & Risk Management</i> Indonesia Re berdasarkan Surat Keputusan Direksi Nomor 00002/60.HK.01.01/00/Indonesia Re/06/2016 tanggal 30 Juni 2016 Appointed as Head of Division, Compliance & Risk Management, Indonesia Re, based on Decision Letter of the Board of Directors No. 00002/60.HK.01.01/00/Indonesia Re/06/2016 dated 30 June 2016
Rangkap Jabatan Concurrent Positions	Komisaris PT Asuransi Asei Indonesia Commissioners of PT Asuransi Asei Indonesia
Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> · Management Trainee (1996-1997) Management Trainee (1996-1997) · Junior Auditor (1997-1998) Junior Auditor (1997-1998) · Kasie Pengawasan (1998-2001) Head of Supervision Section (1998-2001) · Risk Consultant (2001-2004) Risk Consultant (2001-2004) · Kabag Administrasi Reasuransi Umum (2004-2008) Head of General Reinsurance Administration Department (2004-2008) · Kepala SPI (2008-2013) Head of IAU (2008-2013) · Senior Underwriter (2014-2015) Senior Underwriter (2014-2015) · Kadiv Manajemen Risiko dan Perencanaan Strategis (2015-2017) Head of Risk Management and Strategic Planning Division (2015-2017) · Kadiv <i>Compliance & Risk Management</i> (2017-sekarang) Head of Compliance & Risk Management Division (2017-present)

Kualifikasi dan Sertifikasi
Qualification and Certification

- Ahli Asuransi Kerugian
Expert in General Insurance
- Certified Underwriter Property dan Bonding, Asuransi Syariah, Asuransi Jiwa
Certified Underwriter Property and Bonding, Sharia Insurance, Life Insurance
- Gelar Profesi Manajemen Risiko dan Internal Audit. Pernah Aktif di Asosiasi Asuransi
Umum Indonesia (AAUI) sebagai Kepala Departemen Asuransi Surety dan Kredit
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)
- Ketua Komisariat III Asosiasi Ahli Manajemen Asuransi Indonesia (AAMA)
Chairman of Commissariat III, Indonesia Association of Insurance Management Expert
(AAMA)
- Ketua Bidang Pengurus Pusat Perhimpunan Auditor Internal Indonesia (PAII)
Head of Section, Central Management, Indonesia Association of Internal Auditors (PAII)
- Sekretaris Pengurus Komisariat Asuransi Negara Forum Komunikasi Satuan Pengawasan
Intern BUMN/BUMD (FKSPI)
Secretary to the Commissariat of State Insurance, Internal Audit Communication Forum
(FKSPI) of BUMN/BUMD

**Tugas, Wewenang dan Tanggung Jawab Divisi Pengelola
Manajemen Risiko**

Perseroan telah menetapkan tugas dari Divisi *Compliance & Risk Management* dalam menjalankan pengelolaan risiko yaitu 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.
4. Melakukan usulan terhadap hal-hal tertentu dan khusus untuk meningkatkan pengendalian risiko.

Adapun wewenang dan tanggung jawab Divisi *Compliance & Risk Management* 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 *Compliance & Risk Management* menerima laporan rutin dari pimpinan unit Operasional mengenai eksposur risiko, sehingga memperoleh gambaran yang utuh tentang eksposur risiko perusahaan.
3. Divisi *Compliance & Risk Management* 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 *Compliance & Risk Management* bila terdapat perubahan-perubahan dan hal-hal spesifik.

**Duties, Authorities, and Responsibilities of the Risk
Management Division**

The Company has established the duties of the Compliance & Risk Management Division in carrying out Risk Management, namely as follows:

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. Submitting proposals on specific issues in order to improve risk mitigation.

The authority and responsibility of the Compliance & Risk Management 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 Compliance & Risk Management Division receives regular reports from the head of the Operations unit regarding risk exposures, so as to obtain a complete picture.
3. The Compliance & Risk Management 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 Compliance & Risk Management Division if there are specific changes or issues.

Tata Kelola Perusahaan Good Corporate Governance

Sumber Daya Manusia

Divisi *Compliance & Risk Management* memiliki SDM sebanyak 8 (delapan) orang, yang termasuk di dalamnya adalah Kepala Divisi. Adapun rincian kompetensi SDM adalah sebagai berikut:

Human Resources

The *Compliance & Risk Management* Division has 8 (eight) people in its human resources, including the Division Head. The details of HR competencies are as follows:

Nama Name	Jabatan Position	Gelar Profesi Professional Qualification	Strata Level	Jurusan Major	
Robert Tampubolon	Compliance & Risk Management Division Head	QIA, CPLHI, ICBU, QIP, AIIS, CRGP	AAI-K	S2	Akuntansi, Bisnis Accounting, Business
Desak Nyoman Agustini	Compliance & Risk Management Department Head	CRMO	AAAI-J	S2	Aktuaria Actuary
Kamilul Ihsan	Compliance Department Head	CRMO	AAAI-J	S1	Hukum Law
M. Sofian Dollof	Compliance & Risk Management Officer	AIIS, AAMRP, CRMP, ANZIF, ERMAP	AAAI-J	S1	Ekonomi, Akuntansi Economics, Accounting
Diyah Nugraheni	Compliance Officer	CRMO	AAAI-K	S1	Ekonomi Pembangunan Development Economics
Sopiyani Hadi	Compliance & Risk Management Associate	-	-	S1	Sastra Inggris English Literature

Komite Manajemen Risiko

Komite Manajemen Risiko merupakan organisasi yang bersifat non struktural yang memiliki 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 Perseroan. 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 insidental sebagai akibat dari suatu perubahan kondisi eksternal dan internal Perseroan yang mempengaruhi kecukupan permodalan, profil risiko perusahaan dan tidak efektifnya penerapan manajemen risiko berdasarkan hasil evaluasi;

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. Membership of the Risk Management Committee consists 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;

- Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis Perseroan yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur risiko yang melampaui limit yang telah ditetapkan.

- 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.

SERTIFIKASI MANAJEMEN RISIKO

Pengelolaan Sumber Daya Manusia (SDM) menjadi penting bagi implementasi manajemen risiko di Perseroan. SDM yang akan ditempatkan pada Divisi *Compliance & Risk Management* 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.

Persiapan khusus tersebut dilakukan dengan cara memberikan pelatihan dan sertifikasi manajemen risiko. Sepanjang tahun 2020, pelatihan dan sertifikasi yang dilakukan adalah sebagai berikut:

RISK MANAGEMENT CERTIFICATION

Human Resources (HR) management is important for the implementation of Risk Management in the Company. Human resources who will be placed in the Compliance & Risk Management Division, as well as officers who will be placed in the work unit that directly manages risks, will be specially prepared. Thus, these human resources at least have the sufficient capabilities to:

1. Understand the various inherent risks of 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 the implications of risk exposure to the Board of Directors, easily, clearly, and precisely to ensure that it can adequately support decision making.

Special preparation is carried out by providing Risk Management training and certification. During 2020, the training and certification carried out were as follows:

Level Karyawan Position Level	Nama Name	Pelatihan/Sertifikasi Training/Certification	Waktu dan Lokasi Penyelenggara Time and Venue	Lembaga Penyelenggara Organizer
Division Head	Gadis Purwanti	Training sertifikasi Nasional Certified Risk Governance Professional (CRGP) National Certified Risk Governance Professional (CRGP) Certification Training	25 Februari 2020 – 27 Februari 2020/Virtual Meeting 25 February 2020 – 27 February 2020 (Virtual Meeting)	LSPMR
Department Head	M. Alvin Adinugraha	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Jul 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Unit Head	Hendra Lesmana	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Jul 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Unit Head	Hari Widodo	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Jul 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR

Tata Kelola Perusahaan Good Corporate Governance

Level Karyawan Position Level	Nama Name	Pelatihan/Sertifikasi Training/Certification	Waktu dan Lokasi Penyelenggara Time and Venue	Lembaga Penyelenggara Organizer
Unit Head	Siti Suryatmini	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Adelina Zulkifli	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Ira Azikha	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Lyanda Ikhnas	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Laras Prabandini S.	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Nanang Hermawan	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Augustin Indah S	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Apro Mefanda	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Fahrizal Eka	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Maesha Gusti R	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Setingkat Unit Head Unit Head Level Functions	Maulia Dita Agistia	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Staff Functional Staff	Hendi Mikail S.	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Staff Functional Staff	Adry Ivan	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Fungsional Staff Functional Staff	Clara Krisnanda Laksita	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR

Level Karyawan Position Level	Nama Name	Pelatihan/Sertifikasi Training/Certification	Waktu dan Lokasi Penyelenggara Time and Venue	Lembaga Penyelenggara Organizer
Fungsional Staff Functional Staff	Edi S	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Staff Staff	Nikita Fitri Astuti	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Staff Staff	Rizki Aditya	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Staff Staff	Achmad Nizar	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR
Staff Staff	M Alwan Fadhal	Training Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification Training	21 Juli 2020 – 24 Juli 2020/ Virtual Meeting 21 July 2020 – 24 July 2020 (Virtual Meeting)	LSPMR

SISTEM INFORMASI MANAJEMEN RISIKO

Implementasi manajemen risiko Indonesia Re didukung oleh sistem informasi yang diharapkan mampu meningkatkan efektivitas dari kegiatan tersebut. Oleh karena itu, sistem informasi manajemen risiko di lingkungan Perseroan mencakup:

1. Sistem informasi manajemen risiko harus mendukung pelaksanaan pelaporan kepada regulator dan manajemen sebagai dasar pengambilan keputusan.
2. Divisi *Compliance & Risk Management* 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.

Untuk mengelola risiko operasional sehari-hari, Indonesia Re menggunakan aplikasi SIMRI (Sistem Informasi Manajemen Risiko Indonesia Re).

FOKUS MANAJEMEN RISIKO TAHUN 2020

Perseroan telah menetapkan fokus penerapan manajemen risiko pada tahun 2020 yang mencakup:

1. Penyusunan *BCM Protocol*, terkait pengelolaan operasional & bisnis perusahaan penyusunan rencana strategi antisipatif dalam skenario dampak pandemi.
2. Penyusunan kebijakan SDM terkait produktivitas kerja pada masa darurat.

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 supports reporting to regulators as well as to the Management as a basis for decision making.
2. The Compliance & Risk Management 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 business activities.

To manage day-to-day operational risks, Indonesia Re uses the SIMRI (Indonesia Re Risk Management Information System) application.

RISK MANAGEMENT FOCUS IN 2020

The Company has set the focus for Risk Management implementation in 2020, which includes:

1. Formulation of BCM Protocols, related to the Company's operational & business management, preparation of anticipatory strategic plans in pandemic impact scenarios.
2. Formulation of HR policies related to work productivity during emergencies.

Tata Kelola Perusahaan Good Corporate Governance

3. Protokol keselamatan dan pencegahan penularan.
4. Melakukan identifikasi dan menyusun langkah mitigasi terhadap dampak pandemi bagi korporasi.
3. Safety and transmission prevention protocols.
4. Identify and compile mitigation measures against the impact of the pandemic on corporations.

JENIS RISIKO

Perseroan telah mengelompokkan risiko berdasarkan dampaknya. Berikut adalah risiko-risiko yang dihadapi Perseroan pada tahun 2020 dalam menjalankan aktivitas bisnisnya serta penjelasannya.

TYPES OF RISK

The company has classified risks based on their impact. The following are the risks faced by the Company in 2020 in carrying out its business activities as well as an explanation.

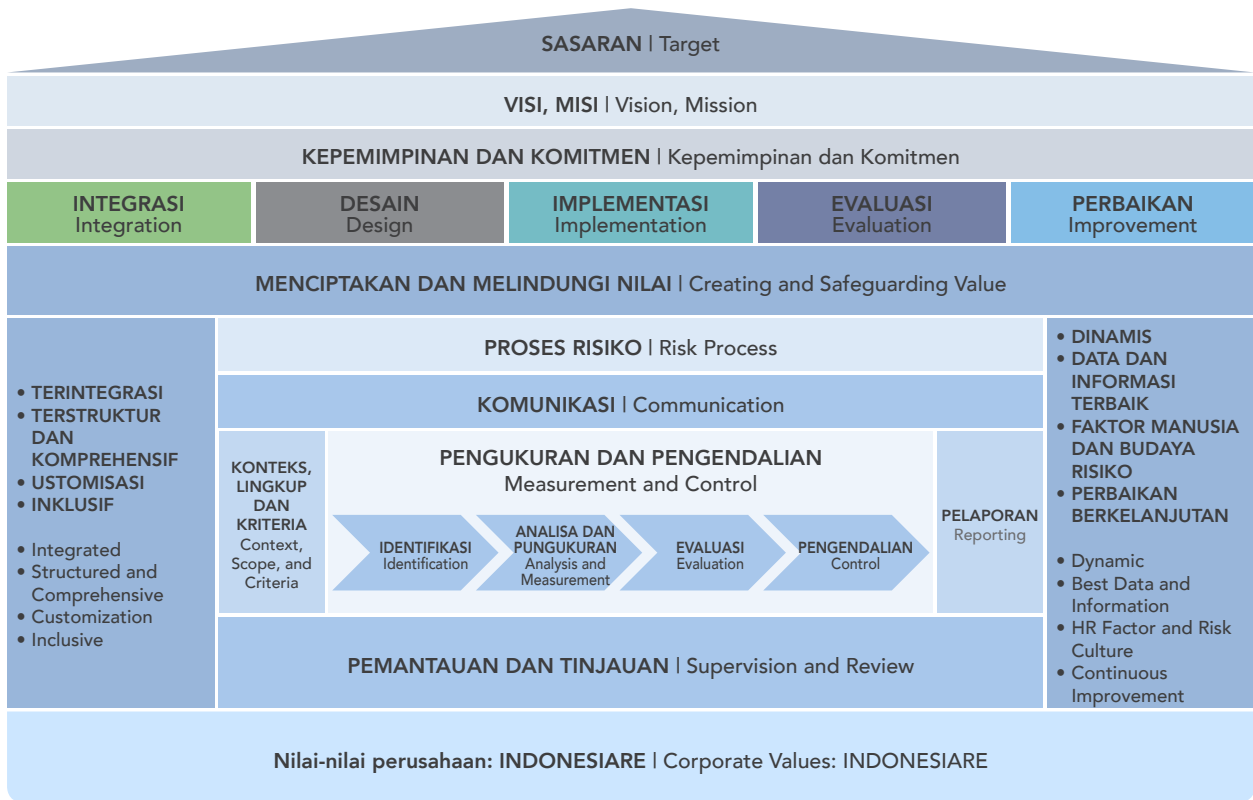
No.	Jenis Risiko Type of Risk	Keterangan	Description
1	Risiko Strategis Strategic Risk	Risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategis serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.	Risks due to inaccuracy in making and/or implementing strategic decisions and failure to anticipate changes in the business environment
2	Risiko Operasional Operating Risk	Risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian eksternal yang memengaruhi operasional Perseroan.	Risks due to insufficient and/or malfunctioning internal processes, human error, system failure, and/or external events that affect the Company's operations
3	Risiko Asuransi Insurance Risk	Risiko kegagalan perusahaan untuk memenuhi kewajiban kepada pemegang polis, bertanggung sebagai akibat dari ketidakcukupan proses seleksi risiko (underwriting), penetapan premi atau kontribusi, penggunaan reasuransi, dan/atau penanganan klaim.	Risks of the Company's failure to fulfill its obligations to policy holders, the insured, as a result of inadequate risk selection (underwriting) process, determination of premiums or contributions, use of reinsurance, and/or handling of claims
4	Risiko Kredit Credit Risk	Risiko akibat kegagalan pihak lain dalam memenuhi kewajiban kepada Perseroan.	Risks due to failure of other parties to fulfill obligations to the Company
5	Risiko Pasar Market Risk	Risiko pada posisi aset, liabilitas, ekuitas, dan/atau rekening administratif termasuk transaksi derivatif akibat perubahan secara keseluruhan dari kondisi pasar.	Risks to the position of assets, liabilities, equity, and/or administrative accounts, including derivative transactions due to overall changes in market conditions
6	Risiko Likuiditas Liquidity Risk	Risiko akibat ketidakmampuan perusahaan untuk memenuhi liabilitas yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid yang dapat dengan mudah dikonversi menjadi kas, tanpa mengganggu aktivitas dan kondisi keuangan Perseroan.	Risks due to the inability of the company to meet obligations due from cash flow funding sources and/or from liquid assets that can be easily converted into cash, without disrupting the Company's activities and financial condition
7	Risiko Hukum Legal Risk	Risiko yang timbul akibat tuntutan hukum dan/atau kelemahan aspek hukum.	Risks that arise due to legal claims and/or weaknesses in legal aspects
8	Risiko Kepatuhan Compliance Risk	Risiko akibat Perseroan tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku bagi Perseroan.	Risks due to the Company's failure to comply with and/or failure to implement the laws and regulations applicable to the Company.
9	Risiko Reputasi Reputation Risk	Risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan yang bersumber dari persepsi negatif terhadap Perseroan.	Risks due to reduced levels of stakeholder confidence deriving from negative perceptions of the Company

PROSEDUR DAN SISTEM PENERAPAN MANAJEMEN RISIKO

Perseroan telah memiliki aturan internal yakni Pedoman Manajemen Risiko Nomor 00070/60.HK.01.01/00/IndonesiaRe/03/2018 tanggal 29 Maret 2018 yang dijadikan sebagai panduan prosedur dan penerapan manajemen risiko Perseroan. Adapun alur prosedur dan penerapan manajemen risiko dalam bagan adalah sebagai berikut:

RISK MANAGEMENT PROCEDURE AND IMPLEMENTATION SYSTEM

The Company has established an internal policy, namely Risk Management Guidelines No. 00070/60.HK.01.01/00/Indonesia Re/03/2018 dated 29 March 2018, that provides guidelines for the procedures and implementation of Risk Management at the Company. The procedures and implementation of Risk Management are illustrated 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.

In the application of Risk Management, there is a continuous cycle 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 presents 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.

The following is the risk management procedure 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.

Tata Kelola Perusahaan Good Corporate Governance

2. Assessment Risiko

Assessment 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 tindak lanjut dari efektivitas upaya yang 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, dll.
 - 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.

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 restrain 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 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 risk monitoring results are used as material for further review to improve and adjust various risk mitigation initiatives to increase the effectiveness and efficiency of Risk Management.

ASSESSMENT TINGKAT RISIKO

Dalam menilai tingkat risiko, Perseroan mengacu pada proses yang telah ditetapkan oleh Perseroan. Dari kegiatan tersebut, berikut hasil penilaian tingkat risiko Indonesia Re tahun 2020:

RISK LEVEL ASSESSMENT

In assessing the risk level, the Company refers to certain processes established by the Company. From this activity, the following are the risk level assessment results for Indonesia Re in 2020:

Tabel Penetapan Profil Risiko Komposit (Mengacu pada Lampiran II SEOJK TKS)
Table of Composite Risk Profile Determination (Referring to Attachment II of SEOJK TKS)

Jenis Risiko Type of Risk	Tingkat Risiko Inheren Level of Inherent Risk	Tingkat Kualitas Penerapan Manajemen Risiko Quality Level of Risk Management Implementation	Tingkat Risiko Risk Level
Risiko Strategis Strategic Risk	2	2	2
Risiko Operasional Operating Risk	2	1	1
Risiko Asuransi Insurance Risk	2	2	2
Risiko Kredit Credit Risk	2	2	2
Risiko Pasar Market Risk	3	2	2
Risiko Likuiditas Liquidity Risk	3	2	2
Risiko Hukum Legal Risk	3	3	3
Risiko Kepatuhan Compliance Risk	2	2	2
Risiko Reputasi Reputation Risk	1	2	1
Peringkat Komposit Composite Rank			2

Tabel Peringkat Faktor Profil Risiko (Mengacu pada Lampiran II SEOJK TKS)
Risk Profile Factor Rating (Referring to Attachment II of SEOJK TKS)

Keterangan Description	Nilai Peringkat Rating Value
Peringkat Faktor Profil Risiko Rating of Risk Profile Factor	2

Upaya Mitigasi dan Pengelolaan Risiko

Perseroan melakukan serangkaian upaya mitigasi dan pengelolaan risiko tahun 2020 yakni sebagai berikut:

1. Meningkatkan *risk awareness* dalam rangka membangun budaya sadar risiko.
2. Pemanfaatan teknologi informasi di dalam pengelolaan risiko operasional.

Risk Mitigation and Management Effort

The Company conducted a series of risk mitigation and management efforts in 2020, namely as follows:

1. Increase risk awareness in order to build a risk awareness culture.
2. Utilization of information technology in the management of operational risk.

Tata Kelola Perusahaan Good Corporate Governance

Risk Maturity Indeks

Tingkat kematangan manajemen risiko atau *risk maturity level* perlu diukur untuk mengetahui sejauh mana tingkat keberhasilan penerapan manajemen risiko dalam organisasi Perseroan. Penilaian tingkat kematangan manajemen risiko sangat penting karena memungkinkan identifikasi kekuatan dan kelemahan organisasi yang dapat digunakan untuk meningkatkan tata kelola perusahaan dan manajemen risiko organisasi.

Berdasarkan pelaksanaan **Penilaian Tingkat Maturitas Manajemen Risiko** untuk tahun buku 2020 di PT Reasuransi Indonesia Utama (Persero), menghasilkan indeks yang diurai pada tabel berikut ini.

Risk Maturity Index

The Risk Maturity Index needs to be measured to determine the level of success in Risk Management implementation in the Company. The assessment of the Risk Maturity Index is very important as it allows the identification of organizational strengths and weaknesses that can be used to improve Corporate Governance and organizational Risk Management.

Based on the implementation of the **Risk Maturity Index Assessment** for the 2020 fiscal year at PT Reasuransi Indonesia Utama (Persero), the index is described in the following table.

Entitas Entity	RMI Tahun 2020 2020 RMI	Kategori Category
PT Reasuransi Indonesia Utama (Persero)	3,75	<p>Managed :</p> <ul style="list-style-type: none"> Memiliki pendekatan yang <i>enterprised-wide</i> dan telah dikomunikasikan; Has an enterprise-wide approach and has been communicated; Register risiko telah lengkap, dan pelaksanaan Manajemen Risiko ditandai dengan pemanfaatan system informasi perusahaan secara ekstensif. Hal ini ditandai dengan adanya: <i>web-based risk assessment, e-procurement, dll</i>; Risk register is complete, and the implementation of Risk Management is marked by extensive use of the company's information system. This is indicated by the existence of: <i>web-based risk assessment, e-procurement, and others</i>; Ditetapkannya sasaran pengelolaan risiko secara kuantitatif; Establishment of quantitative risk management targets; Komite manajemen risiko bekerja secara efektif; The Risk Management Committee works effectively; Tersedianya pangkalan data yang komprehensif untuk menjalankan proses manajemen risiko; The availability of a comprehensive database to carry out the Risk Management process; Tersedianya model-model untuk menjalankan proses manajemen risiko (ERM). The availability of models for implementing the Risk Management process (ERM)

BUDAYA RISIKO

Salah satu kunci sukses penerapan manajemen risiko yaitu ialah adanya *risk awareness* dan kemampuan teknis yang memadai pada seluruh unit kerja di Indonesia Re, yang menjadi tanggung jawab dan melibatkan seluruh unit kerja yang ada. Oleh karena itu, Perseroan menyelenggarakan pelatihan internal maupun eksternal secara rutin, baik bagi karyawan di lingkungan Divisi Manajemen Risiko maupun unit kerja lain.

Selain itu juga rutin dilaksanakan sosialisasi program manajemen risiko termasuk implementasi budaya peduli risiko yang sejalan dengan internalisasi budaya perusahaan. Diharapkan dengan implementasi budaya risiko, Perseroan dapat mewujudkan visi, misi, dan rencana strategis Perseroan dengan kualitas pengendalian intern yang lebih efektif. Untuk memastikan bahwa seluruh unit bisnis memahami mengenai risiko yang berpotensi dihadapi dalam kegiatan usahanya serta dapat meningkatkan Kualitas Penerapan

RISK CULTURE

One of the keys to the successful implementation of Risk Management is risk awareness and adequate technical capabilities in all work units in Indonesia Re, which are the responsibility of, and involve, all existing work units. Therefore, the Company regularly organizes internal and external training, both for employees in the Risk Management Division and other work units.

Furthermore, the dissemination of Risk Management programs is also routinely carried out, including the implementation of a risk awareness culture that is in line with the internalization of corporate culture. The implementation of risk culture is expected to enable the Company to realize its vision, mission, and strategic plans with more effective internal control quality. To ensure that all business units understand the potential risks faced in their business activities and are able to improve the Company's Quality

Manajemen Risiko (KPMR) dari Perseroan, Indonesia Re menyusun indikator keberhasilan budaya risiko sebagai berikut:

1. Pencapaian kinerja sesuai dengan target yang telah ditetapkan.
2. Penurunan kejadian *fraud* baik dari sisi frekuensi dan dampak.
3. Penurunan eksposur risiko.
4. Penurunan jumlah temuan audit intern dan ekstern dari sisi frekuensi dan dampak.

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:

1. Kaji ulang dan evaluasi dilakukan secara berkala, paling sedikit satu tahun sekali oleh Divisi *Compliance & Risk Management* 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 *Compliance & Risk Management*, 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.

of Risk Management Implementation (KPMR), Indonesia Re has compiled the following risk culture success indicators:

1. Performance achievement in accordance with set targets.
2. Decrease in fraud incidents, both in terms of frequency and impact.
3. Decreased risk exposure.
4. Decrease in the number of Internal and External Audit findings in terms of frequency and impact.

EVALUATION ON THE EFFECTIVENESS OF THE 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 includes:

1. Periodic review and valuation, at least once a year, by the Compliance & Risk Management 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 in risk exposure as well as changes in the market, measuring methods, and Risk Management.
3. Review and evaluation of risk measurement by the Compliance & Risk Management Division shall consist 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. 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 conditions;
 - e. Comparison between specified limits and actual exposures;
 - f. Determination of the suitability between risk exposure measurement and limits with past performance and the Company's current capital position.

Tata Kelola Perusahaan Good Corporate Governance

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 *Compliance & Risk Management*.
 5. Hasil penilaian kaji ulang oleh Divisi Compliance & Risk Management 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.
 8. Tingkat responsif Perseroan terhadap kelemahan dan/ atau penyimpangan yang terjadi terhadap ketentuan internal dan eksternal yang berlaku.
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, resource 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 Compliance & Risk Management Division.
 5. The results of reviews by the compliance & risk management 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 measures.
 8. The Company's responsiveness to any weaknesses in, and/or deviation from, established internal and external policies.

Dari langkah-langkah tersebut, hasil *review* atau kaji ulang Perseroan secara berkala untuk penerapan sistem manajemen risiko pada tahun 2020 dengan memperhatikan hal-hal sebagai berikut:

1. Memastikan kecukupan cakupan informasi yang dihasilkan dari sistem informasi Manajemen Risiko telah memadai sesuai perkembangan tingkat kompleksitas kegiatan usaha Perusahaan. Sistem informasi Manajemen Risiko dan informasi yang dihasilkan harus disesuaikan dengan karakteristik dan kompleksitas Perseroan serta adaptif terhadap perubahan.
 2. Memastikan bahwa terdapat penetapan jalur pelaporan dan pemisahan fungsi yang jelas antara satuan kerja operasional dengan satuan kerja yang melaksanakan fungsi pengendalian.
 3. 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.
 4. Mengelola sistem informasi agar dapat menyediakan informasi dan analisis secara akurat dan tepat waktu kepada manajemen untuk mengantisipasi dan menghadapi perubahan kondisi pasar.
- From these steps, the Company's periodic review results for the implementation of the Risk Management System in 2020 took into account the following matters:
1. Ensuring the adequacy of the scope of information generated from the Risk Management Information System is adequate and in line with the development of the complexity level of the Company's business activities. The Risk Management Information System and the resulting data must be adapted to the characteristics and complexity of the Company and adaptive to changes.
 2. Ensuring the existence of clear reporting lines as well as separation of functions between the operational work units and the work units implementing the control function.
 3. 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.
 4. 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.

5. 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.

5. Ensuring that the Internal Audit Unit conducts 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.

Dari langkah-langkah tersebut, hasil review atau kaji ulang Perseroan untuk penerapan sistem manajemen risiko pada tahun 2020 adalah melakukan review berkala atas penerapan manajemen risiko yang terdapat di Perseroan agar selalu dapat memenuhi ketentuan yang berlaku seperti ditetapkan Otoritas Jasa Keuangan (OJK).

From these steps, the result of the implementation of the Risk Management System in 2020 is to conduct periodic reviews on the implementation of Risk Management in the Company to ensure that it can always comply with applicable regulations as stipulated by the Financial Services Authority (OJK).

TINGKAT KEPATUHAN TERHADAP REGULATOR

Dalam kaitannya dengan kepatuhan terhadap regulator, Perseroan mendapatkan peringkat 2 (Individu dan Konsolidasi) dalam hal faktor tata kelola perusahaan yang baik bagi perusahaan yang berarti manajemen Perseroan telah melakukan penerapan tata kelola perusahaan yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip-prinsip tata kelola perusahaan yang baik. Dalam hal terdapat kelemahan dalam penerapan prinsip tata kelola perusahaan yang baik, maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Perseroan.

LEVEL OF COMPLIANCE TO THE REGULATORS

In terms of compliance with regulators, the Company received a rating of 2 (Individual and Consolidated) in terms of Good Corporate Governance factors, which means that the Company's management has implemented Good Corporate Governance in general. This is reflected in the adequate fulfillment of the Good Corporate Governance principles. In the event that there are weaknesses in the application of the principles of Good Corporate Governance, in general these weaknesses are less significant and can be resolved with normal actions by the Company's management.

RENCANA KERJA MANAJEMEN RISIKO TAHUN 2021

Perseroan berkomitmen untuk meningkatkan *risk maturity* indeks perusahaan. Oleh karena itu, pada tahun 2021, Perseroan telah menyusun beberapa program kerja yang mencakup:

- 1. Indonesia Re perlu melakukan penajaman dan dokumentasi eksplisit atas adanya arahan Dewan Komisaris dan kemudian Direksi atas kebijakan dasar pada RKAP Tahunan, dengan mempertimbangkan parameter yang harus dicapai dalam Dokumen Aspirasi Pemegang Saham (APS) dan KPI Direksi yang diberikan oleh Pemegang Saham dan peraturan perundangan lainnya yang relevan. Hal ini lebih dikenal dengan adanya penyelenggaraan 'tone at the top' dari pihak Dewan Komisaris/Direksi yang ditujukan kepada seluruh jajaran manajemen. Di dalamnya termasuk penjelasan atas kebijakan dasar pencapaian target nilai dan rencana pengendalian risiko yang mengikutinya. Termasuk di dalam hal ini adalah: perhatian lebih seksama dalam hal perbaikan berkelanjutan (*continous improvement*) yang dilakukan terhadap kemampuan Perseroan dalam meningkatkan efektivitas pengendalian risiko yang ada.

RISK MANAGEMENT WORK PLAN IN 2021

The company is committed to increasing the Company's risk maturity index. Therefore, in 2021, the Company has compiled several work programs that include:

- 1. Indonesia Re needs to carry out explicit documentation on the directives of the Board of Commissioners and then the Board of Directors on the basic policies of the Annual RKAP, taking into account the parameters that must be achieved in the Shareholder Aspiration Documents (APS) and Board of Directors KPI provided by Shareholders and other relevant laws and regulations. This is better known as the "tone at the top" implementation on the part of the Board of Commissioners/Board of Directors aimed at all levels of management. This includes an explanation of the basic policies for achieving the target value and the risk control plan that follows. Included in this are: more careful attention to continuous improvements made to the Company's ability to increase the effectiveness of existing risk controls.

Tata Kelola Perusahaan Good Corporate Governance

2. Indonesia Re perlu melakukan peningkatan langkah-langkah untuk melakukan evaluasi teknis dan operasional dari kerangka kerja Manajemen Risiko Terintegrasi yang ada saat ini, dibandingkan dengan *best practise* yang ada. Dewan Komisaris diharapkan lebih eksplisit dalam menilai apakah kerangka sistem manajemen risiko yang digunakan saat ini telah dianggap memadai dalam konteks menghadapi tuntutan perubahan dan berbagai tantangan dampak risiko yang semakin kompleks dan luas.

2. Indonesia Re needs to take steps to improve technical and operational evaluations of the existing Integrated Risk Management framework, compared to the existing best practices. The Board of Commissioners is expected to be more explicit in assessing whether the Risk Management System framework currently used is considered adequate in the context of facing the demands of change and various challenges of increasingly complex and broad risk impacts.

LEGAL

Penjelasan Tentang Fungsi Legal

Indonesia Re telah mengatur 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 Perseroan.
2. Meneliti dan mengevaluasi berbagai faktor risiko terkait keputusan dan operasi bisnis.
3. Memberikan masukan dari aspek hukum kepada Direksi, berkaitan dengan operasional dan pengembangan usaha perusahaan.
4. Melakukan *update* dan *review* ketentuan-ketentuan di Perseroan terkait dengan peraturan perundang-undangan yang baru.
5. Mengurus dokumen-dokumen Perseroan 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 Perseroan.
8. Berkomunikasi dan bernegosiasi dengan pihak eksternal (regulator, penasihat eksternal, otoritas publik, dll.) dan menciptakan hubungan kepercayaan.
9. Penyusunan kontrak (pengadaan, bisnis, MoU, dll).
10. Penanganan litigasi & penyelesaian sengketa perusahaan.
11. Menentukan kebijakan tata kelola internal dan secara teratur memantau kepatuhan.

Kebijakan di Bidang Legal 2020

Sepanjang tahun 2020, 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.

LEGAL

Description of the Legal Function

Indonesia Re has regulations for the Corporate Legal function within the Company, including but not limited to:

1. Providing accurate and timely consultation or legal opinion on a variety of legal topics to individual Divisions and the Company at large.
2. Researching and evaluating various risk factors affecting business decisions and operations.
3. Providing legal input to the Board of Directors, related with the Company's operations and business development.
4. Conducting reviews and updates to Company regulations with regard to new laws and regulations.
5. Preparing the Company's legal documents and licenses.
6. Preparing work plans, targets, and budget for the Legal department, and responsible for their implementation.
7. Ensuring the legality of material transactions by the Company.
8. Communicating and negotiating with external parties (regulators, external advisors, public authorities, and others), and establishing trust.
9. Preparing contracts (procurement, business, MoUs, and others).
10. Handling litigation cases and settlement of disputes involving the Company.
11. Determining internal governance policies and constant monitoring of compliance.

Legal Policies in 2020

In 2020, there were a number of Corporate policies issued that were 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 in Organization Structure at Division Level.

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. Company Policy on Implementation Guidelines for Good Corporate Governance (GCG) at PT Reasuransi Indonesia Utama (Persero).
4. Company Policy on Integrated Governance at PT Reasuransi Indonesia Utama (Persero).
5. Company Policy on Information Technology Regulations at PT Reasuransi Indonesia Utama (Persero).

PERKARA PENTING YANG DIHADAPI PERUSAHAAN

Hingga berakhirnya tahun 2020, Perseroan menghadapi perkara hukum penting yang rinciannya dijelaskan dalam tabel sebagai berikut.

SIGNIFICANT LITIGATION CASES

The Company is facing important legal cases in 2020, the details of which are described in the following table.

Tahun Year	Nama Perkara/Kasus Name of Litigation/Case	Status Penyelesaian Settlement Status	Riwayat Singkat Brief Description	Nilai Gugatan Value of Lawsuit	Pengaruh Kepada Indonesia Re Impact on Indonesia Re
2019	<p>Penetapan No. 103/2015 jo. Putusan sela final Arbitrase Internasional (<i>interim final award</i>) tanggal 26 Maret 2014 dan Putusan Final (<i>final award</i>) tanggal 28 Mei 2014 jo. No: 07/PDT/ARB-INT/2015/PN.JKT.PST tanggal 28 Desember 2017.</p> <p>Ruling No. 103/2015 jo. Interim Final award of International Arbitration on 26 March 2014 and Final Award on 28 May 2014, jo. No. 07/PDT/ARB-INT/2015/PN.JKT.PST dated 28 December 2017.</p>	<p>Indonesia Re telah meminta bantuan hukum kepada Jaksa Pengacara Negara atas penyelesaian perkara ini.</p> <p>Indonesia Re has requested legal assistance from State Attorney lawyers for the settlement of this case.</p>	<p>Para Pemohon: Equitas Limited & Equitas Insurance Limited</p> <p>Plaintiff: Equitas Limited & Equitas Insurance Limited</p> <p>Objek Perkara tagihan lama <i>run-off</i> PT Reasuransi Umum Indonesia (Persero) dari mitra usahanya berupa <i>outstanding balance</i> ("OSB") dan <i>losses</i> ("OSL") dalam berbagai mata uang asing yang dicatat secara <i>off balance sheet</i> di mana tagihan tersebut telah beralih kepada PT Reasuransi Indonesia Utama (Persero) sebagai akibat dari penggabungan (<i>merger</i>).</p> <p>Case Details 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.</p> <p>Pokok Gugatan Para Pemohon mengajukan permintaan pembayaran klaim beserta bunga dan denda keterlambatan pembayaran tagihan tersebut.</p> <p>Legal Charges The Plaintiffs submit requests for payment of claims along with interest and late payment penalties.</p>	<p>USD824.866,71 (pokok perkara, bunga, biaya, dan penalti untuk posisi per tanggal 31 Januari 2021).</p> <p>USD824,866.71 (principal, interest, fees, and penalties for positions as of 31 January 2021).</p>	<p>Kerugian Materiiil Material Loss</p>

Tata Kelola Perusahaan Good Corporate Governance

SANKSI ADMINISTRASI

Sepanjang 2020, tidak ada sanksi yang dikenakan kepada Perseroan, anggota Dewan Komisaris dan anggota Direksi.

KEPATUHAN TERHADAP PAJAK

Selama tahun 2020, Indonesia Re telah melaksanakan kewajiban dalam pembayaran dan pelaporan perpajakan sesuai dengan Ketentuan Perpajakan yang berlaku.

AKSES INFOMASI DAN DATA PERUSAHAAN

Akses informasi dan data perusahaan merupakan wujud nyata 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

Kontak melalui Sekretaris Perusahaan
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:

Perkembangan Keterbukaan Informasi

Bentuk Keterbukaan Form of Disclosure	Jumlah Total		
	2020	2019	2018
Laporan Keuangan Triwulan Quarterly Financial Report	4	4	4
Laporan Tahunan Annual Report	1	1	1
Siaran Pers Press Conference	-	6	3

ADMINISTRATIVE SANCTIONS

During 2020, there were no administrative sanctions imposed on the Company, members of the Board of Commissioners, or members of the Board of Directors.

COMPLIANCE WITH TAXES

In 2020, Indonesia Re has carried out its obligation in tax payment and reporting in accordance with applicable Tax Regulations.

ACCESS TO CORPORATE DATA AND INFORMATION

Access to Company information and data is a reflection of the transparency principle of GCG. Indonesia Re provides information about the Company such as business activities, social responsibility, and Company profile information. In conveying and disseminating information, Indonesia Re uses a variety of media, including:

Website : www.indonesiare.co.id
Facebook : IndonesiaRe
Twitter : @Indonesia_Re
Linkedin : IndonesiaRe
Youtube : IndonesiaRe
Instagram : @indonesiare

Contact via 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

Disclosure in External Communication

Periodically, and as a form of transparency, the Company disseminates information regarding its activities and performance to the public. This is in line with Company's obligation to disclose information, set by the regulator, as follows:

Disclosure of Information Development

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.

Perseroan senantiasa menciptakan komunikasi dua arah melalui berbagai media komunikasi, di antaranya ialah intranet Indonesia Re, *email blasting*, poster, pengumuman melalui pengeras suara internal di setiap ruangan kerja, *digital signage* dan Group WhatsApp.

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 Nomor: 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.

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.

Pola Hubungan dengan Pemangku Kepentingan

Indonesia Re memiliki pola hubungan dengan pemangku kepentingan yakni sebagai berikut:

1. Hubungan dengan Pemegang Saham
Hubungan Perseroan dengan Pemegang Saham sesuai dengan peraturan yang berlaku.

Disclosure in Internal Communication

In addition to disclosure of information to the public and other stakeholders, Indonesia Re is also committed to internal communication disclosure. This forms part of efforts to create a favorable internal communication in support of the Company's performance.

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 the WhatsApp Group

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, communities who live in the vicinity of the place of business, the government, and the general public.

Pursuant to the Financial Services Authority Regulation No. 73/POJK.05/2016 dated 23 December 2016 in relations with stakeholders, Indonesia Re shall protect the interests of policyholders, insured, participants, and/or parties entitled to benefit, to ensure that policy holders, the insured, the participant, and/or the party entitled to receive the benefits receive their rights according to the insurance policy.

Basic Principles

In its relations with stakeholders, Indonesia Re refers to certain basic principles which include:

1. Fulfilling obligations 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 faith.

Relationship Pattern with Stakeholders

Indonesia Re has a pattern of relationships with stakeholders, as follows:

1. Relationship with Shareholders
The relationship between the Company and the Shareholders is in accordance with applicable regulations.

Tata Kelola Perusahaan

Good Corporate Governance

2. Hubungan dengan Karyawan
 - 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.
 3. Hubungan dengan Tertanggung
 - 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.
 4. Hubungan dengan Penyedia Barang dan Jasa
 - Penyedia barang dan jasa merupakan mitra kerja strategis bagi Perseroan.
 - Perseroan harus menjalin kerja sama 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.
 5. Hubungan dengan Masyarakat
 - 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.
 6. Hubungan dengan Pemerintah
 - Perseroan wajib untuk mematuhi peraturan perundang-undangan yang berlaku.
 - Perseroan senantiasa meningkatkan kinerja perusahaan guna meningkatkan kontribusi pada pembangunan nasional.
2. Relationship with Employees
 - Every policy that is related to employees should be prepared transparently and accommodate the interests of employees by taking into account the conditions of the Company.
 - The Company respects the rights of employees in accordance with applicable regulations.
 3. Relationship with the Insured
 - The Company's strategy is oriented towards 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.
 4. Relationship with Providers of Goods and Services
 - 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 the necessary goods and services.
 - The Company maintains up-to-date data and information about providers of goods and services.
 - The Company evaluates the providers of goods and services in a fair and transparent manner.
 - The Company respects the rights and obligations of providers of goods and services in accordance with applicable regulations.
 5. Relationship with the Community
 - The Company shows concern for the surrounding community by taking into consideration the aspects of the environment and the general public.
 - The Company carries out its social responsibilities by complying with applicable laws and regulations.
 - The Company develops programs related to social responsibility.
 6. Relationship with the Government
 - The Company shall comply with applicable laws and regulations.
 - The Company continually improves performance in order to increase contributions to national development.

Membangun Komunikasi dengan Pemangku Kepentingan

Bagi Indonesia Re, terciptanya interaksi timbal balik yang saling mendukung antara Perseroan dengan para Pemangku Kepentingan maka mampu mencapai manfaat optimal. Perseroan membuka komunikasi dengan para *Stakeholders* melalui berbagai media antara lain surat, telepon, email, sosial media sebagai prosedur untuk menangani keluhan dari para *Stakeholder* khususnya nasabah/pelanggan.

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.

KODE ETIK

Bagi Indonesia Re kredibilitas serta kepercayaan dari 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*) Indonesia Re mengandung pokok-pokok kode etik, yang mencakup:

1. Komitmen Perseroan terhadap Pemangku Kepentingan, Insan Indonesia Re, Pemegang Saham, tertanggung, pemasok, customer, masyarakat dan lingkungan, mitra usaha, pemerintah, pesaing dan media massa.

Establishing Communication with Stakeholders

For Indonesia Re, mutually supportive interactions between the Company and stakeholders achieves optimal benefits. The Company establishes communication with Stakeholders through various media, including letters, telephone, email, and social media as a procedure for handling complaints from stakeholders, especially customers.

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! has been 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.

CODE OF ETHICS

For Indonesia Re, credibility and the confidence of the public, shareholders, customers and stakeholders are crucial factors for the development and continuity of the Company’s business. Any reduction in credibility or confidence may result in loss of potential business opportunities, and thus threaten the Company’s ability to perform.

Reliability and stakeholder faith in the Company are indelibly linked to how the Company interacts with its stakeholders. Therefore, the Company management complies with applicable laws and regulations while 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 Company personnel, in accordance with applicable internal as well as external rules.

Principles of the Code of Ethics

The Company’s Code of Ethics and Conduct contain the following principles:

1. The Company’s commitment is to stakeholders, employees of Indonesia Re, shareholders, policy holders, suppliers, customers, the public, the environment, business partners, the government, competitors, and the mass media.

Tata Kelola Perusahaan Good Corporate Governance

2. Komitmen dan perilaku kerja Insan Indonesia Re sebagai atasan, bawahan, rekan kerja.
3. Etika bisnis perusahaan.
4. Penerapan dan penegakan pedoman etika dan perilaku.

Tujuan Kode Etik

Tujuan dari penerapan Pedoman Etika dan Perilaku (*Code of Ethic and Conduct*) di lingkungan Perseroan adalah 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.

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.

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.

Sanksi Pelanggaran Kode Etik

Perseroan memberikan sanksi terhadap Insan Indonesia Re yang melakukan pelanggaran Kode Etik Perseroan. Sanksi

2. Commitment to the Company's code of conduct applies to all employees of Indonesia Re.
3. The Company's business ethics.
4. Implementation and enforcement of the code of ethics and conduct.

Purpose of the Code of Ethics

The following are the objectives of the implementation of the Code of Ethics and Conduct within the Company:

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 serve as a reference for the conduct of all personnel of Indonesia Re in performing their respective duties and responsibilities in interacting with the stakeholders.
4. To explain in detail the ethical standards to ensure that all personnel of Indonesia Re can assess the type of activity desired and to make suggestions in cases where there is doubt as to how to proceed.

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.

Dissemination and 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 is 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.

Sanctions for Violations of the Code of Ethics

The Company imposes sanctions on personnel of Indonesia Re for any violations of the Code of Ethics. The sanctions

tersebut diberikan berdasarkan hasil laporan HCCS Division yang ditetapkan sesuai ketentuan Perseroan.

Jumlah Pelanggaran Kode Etik

Sepanjang tahun 2020 tidak terdapat pelanggaran Kode Etik.

PELAPORAN PELANGGARAN

Indonesia re memiliki *Whistle Blowing System* (WBS) yang merupakan wadah bagi *Stakeholder* Indonesia Re untuk umengungkapkan penyimpangan dan malpraktik 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 Kepala Audit Internal, 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

Ruang Lingkup Whistleblowing System

Perseroan telah membatasi ruang lingkup WBS yakni 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.

are given based on reports from the HCCS Division and according to Company regulations.

Number of Violations to the Code of Ethics

During 2020, there were no violations of the Code of Ethics.

WHISTLE BLOWING SYSTEM

Indonesia re has established a Whistle Blowing System (WBS), a forum intended for Indonesia Re stakeholders to disclose irregularities and malpractice, including suspicious activities. The 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 that violate the Code of Conduct, set in accordance with the provisions of the Company.

The WBS is fundamental in conducting business activities as the Company can face various issues or risks caused by violations of the Code of Conduct, applicable laws and regulations, and general practices that apply to the reinsurance industry.

Submission of Violation Reports

In the Violation Reporting System Guidelines of Indonesia Re, a regulation on Whistleblowing within the Company has been implemented. The guideline contains instructions for managing complaints regarding unlawful behavior or 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 Head of Internal Audit, in a closed envelope, and with "CONFIDENTIAL" written in the left corner, addressed to:
PT Reasuransi Indonesia Utama (Persero)
Indonesia Re Building
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

Scope of the Whistleblowing System

The Company has put limitations on the scope of the WBS, which includes irregularities or violations related to business ethics and work ethics, company regulations, Collective Labor Agreements (CLA), legal laws or regulations and insurance.

Tata Kelola Perusahaan Good Corporate Governance

Struktur Pengelola

Perseroan telah menyusun struktur pengelola WBS di lingkungan Indonesia Re, yaitu:

1. Dewan Komisaris

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.

2. Direksi

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.

3. Komite Audit

Bagian dari organ Dewan Komisaris yang antara lain bertanggung jawab untuk mengelola dan menindaklanjuti laporan tindakan pelanggaran yang dilakukan oleh Direksi.

4. Audit Internal

Organ perusahaan yang bertanggung jawab untuk mengelola dan menindaklanjuti laporan tindakan pelanggaran yang dilakukan oleh Pegawai Indonesia Re.

5. Divisi *Compliance & Risk Management*

Organ perusahaan yang bertanggung jawab untuk mengarahkan *praktik enterprise risk management*, terutama untuk menghadapi risiko-risiko yang dapat mengganggu pencapaian sasaran Perseroan.

Perlindungan bagi Whistleblower

Perseroan berkomitmen untuk memberikan perlindungan kepada *whistleblower* yang laporannya terbukti kebenarannya. Perlindungan yang diberikan oleh Indonesia Re mencakup:

1. Jaminan atas kerahasiaan identitas pelapor (*whistleblower*);
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*).

Management Structure

The Company has developed a WBS management structure within Indonesia Re, namely:

1. Board of Commissioners

The Company organ that represents the Shareholders, having an independent position, and with the duty of supervising and providing advice to the Board of Directors in performing the management activities of the Company. This includes the implementation of the Corporate Plan, and the Company's WP&B, in accordance with the Deed of Establishment, and applicable laws and regulations.

2. Board of Directors

The Company organ that is fully responsible for the management of the Company as well as representing the Company, both inside and outside a court of law. The Board of Directors, in good faith and acting responsibly, leads and manages the Company in accordance with the interests and objectives of the Company.

3. Audit Committee

Part of the organ of Board of Commissioners, which among others is responsible for managing and following up violation reports from the Board of Directors.

4. Internal Audit

The Company organ responsible for managing and following up violation reports from employees of Indonesia Re.

5. Compliance & Risk Management Division

The 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.

Protection for Whistleblower

The company is committed to providing protection to whistleblowers whose reports are proven to be true. The protection provided by Indonesia Re includes:

1. Guarantee for the confidentiality of the whistleblower's identity;
2. Guarantee for the confidentiality of the content of the report submitted;
3. Guarantee of protection against possible threats, intimidation, punishment, or other actions from the reported party.

For internal whistleblowers, 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*).

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*);
 - Dimana 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 Perseroan 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.

Pihak yang Mengelola Pengaduan

Di dalam lingkungan Indonesia Re, 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.

In addition, Indonesia Re will also seek legal protection for whistleblowers who have good intentions as stipulated in the applicable laws and regulations.

Handling of Report

Indonesia Re regulates that every report submitted by a whistleblower shall be accountable and not defamatory by defaming 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 following:
 - 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 Regulations;
 - Violation of the Company's Policies;
 - Violation of the Code of Conduct, including violations of the Company's values and Conflicts of Interest.

The submitted report is expected to be supported by 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 meets the requirements to be followed up. The special meeting shall be held no later than the second week from the receipt of the report.

Complaint Administrator

Within Indonesia Re, the party that manages the reports is 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.

Tata Kelola Perusahaan Good Corporate Governance

Komite Audit hanya akan menindaklanjuti pelaporan yang memenuhi persyaratan dan wajib memantau pengaduan melalui email 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.

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.

Sosialisasi WBS

Pada tahun buku, Perseroan tidak melakukan sosialisasi.

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.

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:

- For complaints that cannot be followed up, an approval from the Board of Commissioners/Board of Directors is requested to be determined as a closed case;
- For complaints that can be followed up, then approval will be requested from 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.

Sanctions for Violators

For individuals who are proven to have committed 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 on the reported party in accordance with the Company's regulations. Violation cases shall be treated based on a case-by-case method. The imposition of sanctions is not only intended to provide a deterrent for violators, but also serves as a warning to other parties who have the intention of committing violations.

WBS Socialization

In the fiscal year, the Company did not conduct any socialization.

Number of Reports Submitted and Processes

Up to the end of the fiscal year, there were no complaints submitted to and processed by the Company.

Sanctions/Follow ups of Complaints that have been Processed in the Fiscal Year

Due to the fact that there were no complaints 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.

KEPATUHAN TERKAIT KEGIATAN POLITIK

Sebagai perusahaan yang seluruh sahamnya dimiliki oleh negara, Indonesia Re tidak terlibat dan menggunakan sumber daya milik Perseroan untuk kepentingan politik apa pun, termasuk politik praktis pemilihan kepala daerah. Ketentuan ini juga berlaku bagi anak usaha dari Indonesia Re.

Perseroan telah mensosialisasikan kebijakan ini kepada seluruh Insan Indonesia Re. Bagi pihak yang melanggar, Perseroan telah memiliki sanksi sesuai dengan kebijakan Perseroan. Pelaksanaan kebijakan tersebut merupakan wujud kepatuhan Perseroan terhadap Surat Edaran Menteri BUMN No. SE-12/MBU/10/2020 tentang Larangan Keterlibatan Direksi, Dewan Komisaris/Dewan Pengawas dan Karyawan BUMN Group (BUMN, Anak Perusahaan BUMN, dan Perusahaan Afiliasi BUMN) dan Penggunaan Sumber Daya BUMN Group dalam Kegiatan Politik Praktis Pemilihan Kepala Daerah (Pilkada).

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/IndonesiaRe/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.

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.

COMPLIANCE RELATED POLITICAL ACTIVITIES

With the entirety of its shares owned by the state, Indonesia Re is not involved in and does not use Company resources for any political interest, including the practical politics of regional head elections. This provision also applies to subsidiaries of Indonesia Re.

The Company has socialized this policy to all Indonesian Re personnel. For parties who violate the policy, sanctions have been established that are in accordance with Company policy. The implementation of this policy is a manifestation of the Company’s compliance with the Circular of the Minister of SOEs No. SE-12/MBU/10/2020 on the Prohibition of Involvement of the Board of Directors, Board of Commissioners/Supervisory Board, and Employees of SOE Group (SOE, SOE Subsidiaries, and SOE Affiliated Companies) and Use of SOE Group Resources in Practical Political Activities for Regional Head Elections (Pilkada).

INVENTORY AND PROCUREMENT OF GOODS AND SERVICES MANAGEMENT

The Company has established the Guidance and Implementation Guidelines for Procurement of Goods and/or Services of Indonesia Re as a form of transparency in the procurement of goods and services. The implementation guidelines and instructions are ratified in the Decree No. 00802/60.HK.01.01/00/IndonesiaRe/09/2017.

The Company believes that procurement of ethical goods and services that are in accordance with applicable regulations will support effectiveness and efficiency in the company’s operations. Therefore, procurement processes are in accordance with applicable laws and regulations, and the values and principles of Indonesia Re.

Tata Kelola Perusahaan

Good Corporate Governance

Profil

Profile



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 the Procurement of Goods and Services

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Depok
Usia Age	56 tahun pada akhir tahun buku 2020 56 years old at the end of the 2020 fiscal year
Tempat, Tanggal Lahir Place, Date of Birth	Jakarta, 20 Desember 1964 Jakarta, 20 December 1964
Riwayat Pendidikan Educational Background	Sarjana Manajemen Informatika dari Universitas Gunadarma (1988) Bachelor of Informatics Management from Gunadarma University (1988)
Riwayat Penunjukan 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 the Decree of the Board of Directors No. 00494/HK.01.01/00/ReINDO/09/2015 and ratified based on the Decree of the Board of Directors No. 00218/HK.01.01/00/ReIndo/04/2016
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan Has no concurrent positions
Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> KPO BPPDAN (2005-2008) KPO BPPDAN (2005-2008) Staf Ahli Akuntansi dan SIM (2002-2004) Accounting and SIM Expert (2002-2004)
Hubungan Afiliasi Affiliated Relations	Tidak memiliki afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Has no affiliated relations with the Board of Commissioners, Board of Directors, and Controlling Shareholders

Pada 28 Desember 2020, Perseroan menunjuk Novis Asria sebagai pengganti dari Endang Wulandari. Berikut profilnya.

On 28 December 2020, the Company appointed Novis Asria as a replacement for Endang Wulandari. The following is the profile.



Novis Asria

Plt. Kepala Divisi *Human Capital & Corporate Support* yang juga membawahi Pengadaan Barang dan Jasa (*procurement*)
Act. Head of Human Capital & Corporate Support Division who also oversees the Procurement of Goods and Services

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Depok
Usia Age	45 tahun pada akhir tahun buku 2020 45 years old at the end of the 2020 fiscal year
Tempat, Tanggal Lahir Place, Date of Birth	Solok, 14 November 1975

Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Teknik Metalurgi Universitas Indonesia (1998) Bachelor's degree in Metallurgy Engineering, Universitas Indonesia (1998) • Magister Manajemen Universitas Indonesia (2004) Master's Degree in Management, Universitas Indonesia (2004)
Riwayat Penunjukan Basis of Appointment	Diangkat berdasarkan Surat Keputusan Direksi Nomor 00097/60.HK.01.01/00/Indonesia Re/12/2020 Appointed based on the Decree of the Board of Directors No 00097/60.HK.01.01/00/Indonesia Re/12/2020
Rangkap Jabatan Concurrent Positions	Finance Division Head (2019-saat ini) Finance Division Head (2019-present)
Pengalaman Kerja Work Experience	<ul style="list-style-type: none"> • Underwriter Marine & Aviation Department (2010-2014) • Financial Line Group Head (2014-2015) • Kepala Divisi Corporate Secretary (2015-2019) Corporate Secretary Division Head (2015-2019) • Finance Division Head (2019-saat ini) Finance Division Head (2019-present)
Hubungan Afiliasi Affiliated Relations	Tidak memiliki afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Has no affiliated relations with the Board of Commissioners, Board of Directors, and Controlling Shareholders

Tugas dan Tanggung Jawab

Perseroan telah menetapkan tugas dan tanggung jawab Manajemen Persediaan dan Pengadaan Barang dan Jasa yakni sebagai berikut:

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.

Peningkatan Peran Usaha Mikro, Kecil dan Menengah dalam Pengadaan Barang dan Jasa

Dalam rangka meningkatkan peran Usaha Mikro, Kecil dan Menengah (UMKM) sebagai upaya pemerataan tingkat perekonomian rakyat melalui peningkatan daya saing produk-produk UMKM, Indonesia Re telah aktif meningkatkan peran UMKM dalam kegiatan pengadaan barang dan jasa. Hal ini dilakukan sesuai dengan SE-10/MBU/08/2020 yaitu dengan mengutamakan UMKM dalam pengadaan barang dan jasa khususnya pada paket pekerjaan di bawah Rp14.000.000.000. Indonesia Re juga turut mendorong anak usaha untuk menerapkan kebijakan ini.

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;

Duties and Responsibilities

The duties and responsibilities of Inventory and Procurement of Goods and Services Management are as follows:

1. Carry out activities to make, purchase, bring, develop, work, or fulfill a request until delivery, and in accordance with specified technical requirements;
2. Procurement activities, whether in the form of goods or services, are either self-managed or carried out by partners.

Increasing the Role of Micro, Small, and Medium Enterprises in the Procurement of Goods and Services

Increasing the role of Micro, Small and Medium Enterprises (MSMEs) is an effort to equalize the economy by increasing competitiveness in this sector. Indonesia Re has actively increased the role of MSMEs in goods and service procurement activities in accordance with SE-10/MBU/08/2020, namely by prioritizing MSMEs, especially in work packages under Rp14,000,000,000. Indonesia Re also encourages its subsidiaries to implement this policy.

Goods and Services Procedures

The policy of Indonesia Re on Procedures for the Procurement of Goods and Services is to determine or select goods and service providers that can be carried out by direct procurement, direct appointment, direct selection, bidding, or self-management. Demand for goods and services is carried out by the units at the head office and any branch offices that have a procurement function. The following conditions must be adhered to:

1. Used to propose the procurement of goods and services according to the Company's operational needs in accordance with the current RKAP;

Tata Kelola Perusahaan Good Corporate Governance

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 butir di atas, fungsi teknologi informasi harus memberikan spesifikasi barang sesuai kebutuhan kepada unit yang memiliki fungsi pengadaan secara jelas dan tidak menunjuk merek tertentu;
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.

Prinsip, Etika dan Kebijakan

Dalam melakukan pengadaan barang/jasa di lingkungan Perseroan, Indonesia Re menerapkan prinsip-prinsip sebagai berikut.

Principles, Ethics, and Policy

In the procurement of goods and 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 endeavor to use limited funds and resources to achieve the targets set in the shortest possible time that 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 and services must be in accordance with the needs that have been determined and can provide, as much as possible, benefits in accordance with the set targets.
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 and services must be open to providers of service goods that meet requirements, and carried out through fair competition among providers that is equal and meets conditions or 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 and services, including technical requirements for procurement administration, evaluation procedures, and evaluation results, the determination of prospective providers is open to interested parties, as well as to the general public.
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 and services and do not lead to benefits to certain parties, in any way or for any reason.
Akuntabel Accountable	Harus mencapai sasaran dan dapat dipertanggungjawabkan sehingga menjauhkan dari potensi penyalahgunaan dan penyimpangan.	Must achieve targets and can be accounted for so as to avoid 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.

PROGRAM ANTI KORUPSI

Bagi Indonesia Re, 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 Nomor 20 tahun 2001 tentang Perubahan atas Undang-Undang Nomor 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.

Dalam rangka mendukung komitmen tersebut, Perseroan telah memiliki program anti korupsi. Hal itu, antara lain diwujudkan dalam beragam kegiatan yang mencakup sosialisasi dan penandatanganan Pakta Integritas.

Certification, Prequalification, and Classification of Providers of Goods and Services

Indonesia Re regulates the requirements for partners (providers of goods/services) in the implementation of procurement as follows:

1. Meet provisions of laws and regulations for conducting business activities as a provider of goods and services;
2. Have the expertise, experience, technical and managerial ability to provide goods/services;
3. Is 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. Have the human resources, capital, equipment, and other facilities needed in the procurement of goods/services;
6. Not blacklisted;
7. Have a fixed and clear address;
8. Have a Taxpayer Identification Number (NPWP);
9. Specifically for providers of goods/services of individuals, the requirements are the same as above;
10. Experts assigned in carrying out consulting services must meet the requirements of having a Taxpayer Identification Number (NPWP) and having experience in their fields.

ANTI CORRUPTION PROGRAM

Acts of corruption are unacceptable and undermine every value adopted by the Company. Corruption also contradicts Good Corporate Governance practices. Therefore, the Company has implemented an anti-corruption policy that applies to all employees without exception based on Law No. 20 of 2001 on the Amendments to Law No. 31 of 1999 on the Eradication of Corruption.

In order to support this commitment, the Company has established an anti-corruption program. This is manifested in a variety of activities, including the socialization and signing of the Integrity Pact.

Tata Kelola Perusahaan Good Corporate Governance

KEBIJAKAN GRATIFIKASI

Penerapan program pengendalian gratifikasi oleh Indonesia Re merupakan 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

Indonesia Re mengacu pada peraturan perundang-undangan berikut ini dalam menyusun kebijakan gratifikasi yang berlaku di lingkungan Perseroan.

1. Undang-Undang Nomor 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme (Lembaran Negara Republik Indonesia Tahun 1999 Nomor 75, Tambahan Lembaran Negara Republik Indonesia Nomor 3851);
2. Undang-Undang Nomor 20 Tahun 2001 tentang Perubahan atas Undang-Undang Nomor 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi (Lembaran Negara Republik Indonesia Tahun 2001 Nomor 134, Tambahan Lembaran Negara Republik Indonesia Nomor 4150);
3. Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: 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 Nomor : PER- 09/MBU/2012;
4. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: 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 Nomor: 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

The implementation of the Gratuity Control Program by Indonesia Re is part of its commitment to implementing business ethics based on GCG principles. Gratuity is the activity of giving and/or accepting gifts/souvenirs and entertainment, whether received domestically or overseas, conducted with or without using electronic facilities, and performed 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

Indonesia Re refers to the following laws and regulations in formulating the applicable Gratuity Policy within the Company.

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 6 June 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 1 April 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 gratuities by increasing the understanding and awareness of reporting gratuities in a transparent and accountable manner, and 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:

Prinsip Principle	Uraian	Description
Prinsip Transparansi Transparency Principle	<p>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.</p> <p>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.</p>	<p>The principle of transparency is reflected in 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</p> <p>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 of the gratuity reporter</p>
Prinsip Akuntabilitas Accountability Principle	<p>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.</p>	<p>The accountability principle is implemented as a form of obligation for state administrators that have been given the mandate of carrying out the 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 bribery</p>
Prinsip Kepastian Hukum Legal Certainty Principle	<p>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</p>	<p>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 of the gratification received</p>
Prinsip Kemanfaatan Benefit Principle	<p>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 namun terkait dengan kedinasan dapat dimanfaatkan untuk kepentingan kedinasan atau kepentingan sosial.</p>	<p>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</p>
Prinsip Kepentingan Umum Public Interest Principle	<p>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.</p>	<p>The public interest principle is manifested in the attitude of not asking for or receiving gifts from the community related to 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</p>
Prinsip Independensi Independency Aspect	<p>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 independensi penerimaan gratifikasi dalam menjalankan tugas dan kewenangannya.</p>	<p>The independence principle is demonstrated by the attitude of refusing any gift in any form related to position, or reporting the acceptance of gratuities that are considered bribes to the KPK. The report can put an end to the potential influence on the independence of the acceptance of gratuities in carrying out duties and authorities</p>
Prinsip Perlindungan Pelapor Gratifikasi Gratuity Reporter Protection Principle	<p>Prinsip perlindungan pelapor gratifikasi didasarkan pada pasal 15 huruf a Undang-Undang Nomor 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</p>	<p>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</p>

Tata Kelola Perusahaan Good Corporate Governance

Kategori Gratifikasi

Indonesia Re membagi kategori gratifikasi sebagai berikut:

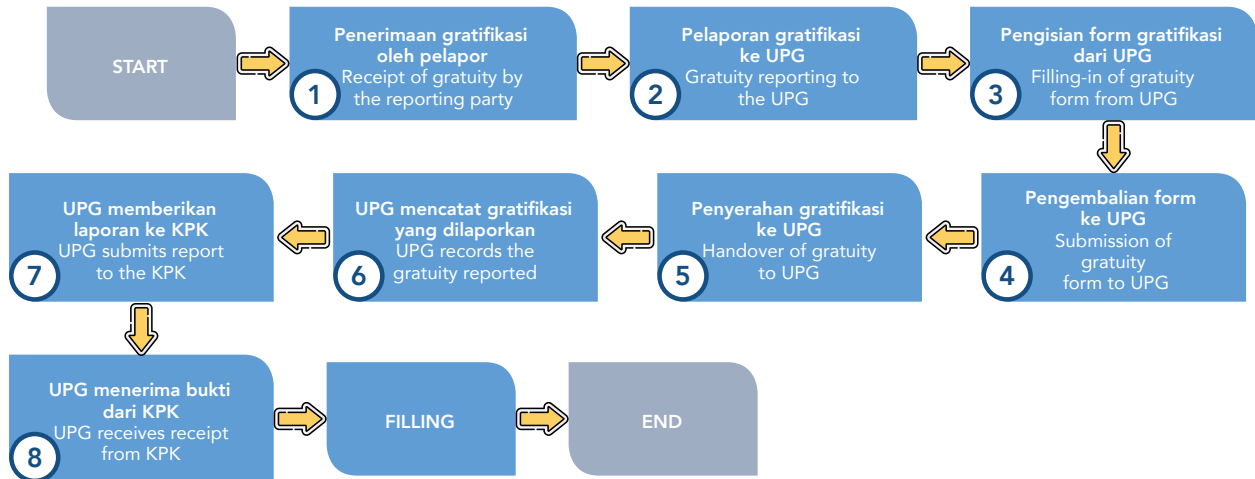
Category of Gratuity

Indonesia Re classifies gratuity into the following categories:

Uraian Description	Penjelasan	Definition
Suap Bribery	<p>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.</p> <p>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:</p> <ul style="list-style-type: none"> • Memengaruhi 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. 	<p>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.</p> <p>Bribery can be in the form of money, gifts, goods, giving positions to family, or other forms that serve as compensation. All personnel of Indonesia Re are not allowed to accept or give bribes, namely:</p> <ul style="list-style-type: none"> • Influence a decision or direct someone to give or receive bribes. • Offering services with the purpose of obtaining personal gain by violating established rules. • Providing additional facilities to other parties in return for personal gain. • Receiving illegal gifts or souvenirs or with a purpose that is not justified from any party who wants, will and/or is conducting business relations with the Company. • Other acts that can be categorized as bribery in accordance with the applicable provisions and legislation.
Hadiah Gift	<p>Berbentuk uang atau yang disetarakan yaitu cek, voucher, bilyet giro, barang ataupun pemberian dalam bentuk lainnya yang diberikan oleh atau kepada seseorang karena kedudukannya:</p> <ul style="list-style-type: none"> • 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 cinderamata yang nilainya tidak melebihi Rp1.000.000 (satu juta rupiah) dan berkaitan dengan event-event sosial (<i>social events</i>) yang biasanya terjadi tidak reguler dapat diperkenankan, seperti event 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. 	<p>In the form of cash or cash equivalents, namely cheques, vouchers, crossed cheques, goods, or other gifts given by or to someone due to their position:</p> <ul style="list-style-type: none"> • Personnel of Indonesia Re are not allowed to receive and give gifts in any form that may influence decision-making that violates prevailing provisions • However, gifts and souvenirs not exceeding Rp1,000,000 (one million rupiah) in value 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 anniversaries, company officials' greetings and farewells, and statements of sympathy • Assistance in the form of goods must include the logo/ name of Indonesia Re.
Jamuan Bisnis Business Reception	<p>Yang dapat diterima/diberikan insan Indonesia Re dalam rangka kegiatan bisnis (menjadi beban perusahaan) adalah jamuan untuk menjalin kerja sama dengan calon pelanggan, pelanggan, pemasok, 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.</p>	<p>Things that 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.</p>
Donasi Donation	<p>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.</p>	<p>Donations are contributions 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.</p>

Sistem Pelaporan Gratifikasi

Berikut adalah alur sistem pelaporan gratifikasi di lingkungan Perseroan.



Gratuity Reporting System

The following is the flow of the gratuity reporting system within the Company.

ISO 37001:2016 Sistem Manajemen Anti Penyuapan

Praktik suap di Indonesia saat ini menjadi isu yang tidak ada habisnya. Masyarakat kerap disajikan informasi mengenai praktik korupsi melalui media massa. Masalah suap juga sudah menjadi isu global. Bank Dunia memperkirakan bahwa lebih dari USD1 triliun dibayarkan dalam bentuk suap setiap tahun. Penyuapan merupakan fenomena yang luas.

Perilaku suap tersebut merusak tata kelola pemerintah yang baik, mengurangi pengembangan dan mendistorsi kompetisi. Selain itu, suap juga mengikis keadilan, merusak hak asasi manusia dan menghambat pengentasan kemiskinan.

Hal tersebut juga meningkatkan biaya dalam melakukan bisnis, menimbulkan ketidakpastian pada transaksi komersial, meningkatkan biaya barang dan jasa, mengurangi mutu produk dan jasa, yang mengarah pada kehilangan harta, merusak kepercayaan institusi dan mengganggu keadilan serta efisiensi operasi pasar.

Pemerintah telah mengambil langkah-langkah untuk mengatasi penyuapan melalui Undang-Undang Nasional serta perjanjian internasional seperti Konvensi PBB melawan Korupsi. Meskipun demikian, masih banyak yang bisa dilakukan salah satunya ialah perubahan kelembagaan dan budaya anti-penyuapan di dalam organisasi. Langkah tersebut dapat berkontribusi secara signifikan pada upaya melawan penyuapan.

ISO 37001:2016 Anti Bribery Management System

Currently, bribery practice in Indonesia is a constant issue. The public is often presented with information on corrupt practices through the mass media. The issue of bribery has also become a global issue. The World Bank estimates that more than USD 1 trillion is paid in bribes each year. Bribery is a widespread phenomenon.

Bribery undermines Good Corporate Governance, reduces development, and distorts competition. In addition, bribery also erodes justice, undermines human rights, and hinders poverty alleviation.

Moreover, bribery increases the costs of doing business, creates uncertainty in commercial transactions, increases the cost of goods and services, and reduces the quality of products and services which leads to loss of property, undermines institutional confidence, as well as impairing fairness and the efficiency of market operations.

The government has undertaken measures to address bribery through National Laws as well as international treaties, such as the United Nations Convention against Corruption. Nevertheless, there is still much that can be done, one of which is institutional change and the anti-bribery culture within the organization. Such measures will have a significant contribution in the fight against bribery.

Tata Kelola Perusahaan Good Corporate Governance

Di Indonesia, dalam rangka meningkatkan peran Badan Usaha Milik Negara (BUMN) sebagai *agent of development* yang merupakan perpanjangan tangan Pemerintah, telah dikeluarkan beberapa Surat Edaran (SE) agar pengelolaan BUMN dilakukan atas dasar prinsip-prinsip usaha yang sehat, antara lain:

1. Nomor SE-05/MBU/2013 tentang Roadmap Menuju BUMN Bersih
2. Nomor SE-02/MBU/11/2016 tentang Penegakan Citra BUMN Bersih
3. Nomor SE-05/MBU/09/2017 tentang Pengelolaan BUMN Bersih
4. Surat Edaran Nomor: SE-02/MBU/07/2019 tanggal 29 Juli 2019 tentang Pengelolaan Badan Usaha Milik Negara yang Bersih Melalui Implementasi Pencegahan Korupsi, Kolusi dan Nepotisme, dan Penanganan Benturan Kepentingan Serta Penguatan Pengawasan Intern

Bagi perusahaan yang melaksanakan Sistem Manajemen Anti Penyuapan (SMAP), ISO 37001:2016 merupakan bentuk konkret dalam mendukung implementasi SMAP di BUMN pasca dikeluarkannya surat Menteri BUMN No. S-35/MBU/01/2020 dan Surat No. S-17/S/MBU/02/2020 pada 17 Februari 2020 yang mewajibkan seluruh BUMN membangun, menerapkan dan melakukan sertifikasi ISO 37001 SMAP. Pelaksanaan SMAP tentunya bukan sekadar karena adanya tuntutan eksternal, akan tetapi lebih bersifat menunjukkan keberadaan internal organisasi/perusahaan yang stabil dan mapan.

Sehubungan dengan hal tersebut, Indonesia Re telah memperoleh sertifikasi ISO 37001 Sistem Manajemen Anti penyuapan pada tanggal 13 Agustus 2020. Sertifikasi tersebut diberikan oleh PT Asricert Indonesia. Proses sertifikasi di Indonesia Re mencakup ruang lingkup Direktorat Utama, Direktorat Teknik Operasi, Direktorat Keuangan & Sumber Daya Manusia dan Direktorat Pengembangan, Manajemen Risiko & Kepatuhan.

Pelaksanaan sertifikasi berlangsung sejak bulan Maret hingga Agustus 2020. Proses yang dilakukan mulai dari *gap analysis*, pelatihan *awareness*, penyusunan dan pengembangan prosedur manajemen anti penyuapan. Pada tahap implementasi dilakukan penyusunan kebijakan prosedur, manual sistem manajemen anti penyuapan serta sosialisasi dan uji kelayakan. Setelah itu memasuki tahap *review*, yaitu pelaksanaan audit internal, tinjauan manajemen dan tahap akhir adalah sertifikasi. Indonesia Re telah mengikuti dua tahap audit dan dinyatakan lulus pada tanggal 13 Agustus 2020.

In Indonesia, in order to increase the role of State-Owned Enterprises (BUMN) as agents of development, which is an extension of the government, several Circular Letters have been issued to ensure that the management of SOEs is carried out on the basis of sound business principles, including:

1. No. SE-05/MBU/2013 on the Roadmap Towards Clean SOEs
2. No. SE-02/MBU/11/2016 on the Enforcement of Clean SOE Image
3. No. SE-05/MBU/09/2017 on the Management of Clean SOEs
4. Circular Letter No. SE-02/MBU/07/2019 dated 29 July 2019 on Management of Clean State-Owned Enterprises through the Implementation of Corruption, Collusion and Nepotism Prevention, and Handling of Conflict of Interest as well as Strengthening Internal Control

For companies implementing the Anti-Bribery Management System (ABMS), ISO 37001: 2016 is a concrete manifestation of supporting the implementation of the ABMS in SOEs after the issuance of the letter of the Minister of SOEs No. S-35/MBU/01/2020 and Letter No. S-17/S/MBU/02/2020 on 17 February 2020, which requires all SOEs to develop, implement, and carry out the ISO 37001 ABMS certification. The implementation of the ABMS is not only due to external demands, but also exhibits the existence of a stable and established internal organization/company.

In this regard, Indonesia Re has obtained ISO 37001 Anti-bribery Management System certification on 13 August 2020. This certification was awarded by PT Asricert Indonesia. The certification process in Indonesia Re covers the scope of the Main Directorate, Directorate of Technical Operation, Directorate of Finance & Human Resources, and Directorate of Development, Risk Management & Compliance.

The certification process took place from March to August 2020. The process started from gap analysis, awareness training, preparation and development of anti-bribery management procedures. At the implementation stage, a policy procedure, an anti-bribery management system manual, as well as socialization and a due diligence test was carried out. This was followed by the review stage, namely the implementation of internal audits, management reviews, and the final stage, being the certification. Indonesia Re has participated in two audit stages and was declared to have passed on 13 August 2020.

Sosialisasi Pengendalian Gratifikasi

Sepanjang tahun 2020, Perseroan melakukan kegiatan sosialisasi pengendalian gratifikasi sebanyak 1 (satu) kali yakni pada 27 Februari 2020 yang dihadiri oleh Direksi dan karyawan Indonesia Re dengan narasumber langsung dari KPK.

Socialization of Gratuity Control

During 2020, the Company conducted 1 (one) socialization on gratuity control, namely on 27 February 2020, which was attended by the Board of Directors and employees of Indonesia Re with speakers from the KPK.

Laporan Pengelolaan Gratifikasi Tahun 2020

2020 Gratuity Management Report

Tabel Penerimaan dan Penyaluran Gratifikasi | Gratuity Acceptance and Distribution Table

Tahun 2020		
Jumlah Amount	Bentuk Form	Penyaluran Distribution
10	Aneka Kue Variety of Cakes	Panti Sosial Social Homes

PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

MANAGEMENT OF STATE OFFICIAL WEALTH REPORT

Kebijakan dan Dasar Hukum Pelaporan LHKPN

Policy and Legal Basis of LHKPN Reporting

Kebijakan tentang Laporan Harta Kekayaan Pejabat Negara (LHKPN) yang berlaku di lingkungan Indonesia Re mengacu pada peraturan perundang-undangan yang berlaku dan mengatur tentang pelaporan LHKPN, baik dalam kapasitas sebagai Badan Usaha Milik Negara (BUMN) dan juga berkenaan dengan Wajib Lapo konglomerasi PT Reasuransi Indonesia Utama (Persero).

The policy regarding the State Official Wealth Report (LHKPN) that applies within Indonesia Re refers to the applicable laws and regulations, and controls the reporting of LHKPN. This applies as a State-Owned Enterprise (SOE), and also with regard to the Obligatory Conglomerate Report of PT Reasuransi Indonesia Utama (Persero).

Di samping itu, juga harus memperhatikan ketentuan internal pelaporan LHKPN yakni Surat Keputusan Direksi Nomor 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017.

The policy also takes into consideration the internal provisions of LHKPN reporting, namely the Decree of the Board of Directors No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated 14 August 2017.

Wajib Lapo LHKPN

Parties Required to Report the LHKPN

Mengacu pada Surat Keputusan Direksi Nomor 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017, wajib lapo LHKPN di konglomerasi PT Reasuransi Indonesia Utama (Persero) adalah:

Pursuant to the Decree of the Board of Directors No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated 14 August 2017, parties required to report the LHKPN under the conglomeration of PT Reasuransi Indonesia Utama (Persero) are:

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

1. Board of Directors of PT Reasuransi Indonesia Utama (Persero)
2. Board of Commissioners of PT Reasuransi Indonesia Utama (Persero)
3. Division Heads of PT Reasuransi Indonesia Utama (Persero)
4. Board of Directors of PT Asuransi Asei Indonesia
5. Board of Commissioners of PT Asuransi Asei Indonesia
6. Board of Directors of PT Reasuransi Syariah Indonesia
7. Board of Commissioners of PT Reasuransi Syariah Indonesia

Tata Kelola Perusahaan Good Corporate Governance

Sosialisasi LHKPN

Pada tahun 2020, Indonesia Re tidak menyelenggarakan sosialisasi LHKPN.

LHKPN Socialization

In 2020, Indonesia Re did not implement any LHKPN socialization.

Unit Pengelolaan LKHPN

Unit Pengelolaan LHKPN di Perseroan adalah *Human Capital & Corporate Support Division*.

LHKPN Management Unit

The LHKPN Management Unit in the Company is the Human Capital & Corporate Support Division.

Pelaporan LHKPN 2020

Berikut adalah rincian pelaporan LHKPN Indonesia Re tahun 2020.

2020 LHKPN Reporting

The following table contains details for the LHKPN reporting of Indonesia Re 2020.

Unit Kerja Work Unit	Wajib Lapor (WL) Parties Required to Report	WL Online	WL Offline	Sudah Lapor Has Reported	Belum Lapor Has not Reported	Tepat Waktu On time	Terlambat Late	Pelaporan Reporting
Dewan Komisaris Board of Commissioners	2	2	0	1	1	1	0	50,00%
Pimpinan Tertinggi Top Management	1	1	0	0	1	0	0	0,00%
PT Asuransi Asei Indonesia	2	2	0	1	1	1	0	50,00%
PT Reasuransi Indonesia Utama (Persero)	14	14	0	7	7	7	0	50,00%
PT Reasuransi Syariah Indonesia	5	5	0	1	4	1	0	20,00%
Wakil Pimpinan Deputy Chairman	2	2	0	0	2	0	0	0,00%

Sanksi Laporan LHKPN

Berdasarkan Surat Keputusan Direksi Nomor 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017, Wajib Laport yang tidak menyampaikan LHKPN sesuai dengan tanggal waktu yang telah ditentukan akan dikenakan sanksi tindakan disiplin sesuai dengan ketentuan yang berlaku di Perusahaan.

Tata Cara Pelaporan LHKPN

Pelaporan LHKPN dilakukan oleh Wajib Laport secara individual sebelum 31 Maret setiap tahun secara daring (*online*) melalui website: elhkpn.kpk.go.id. Laport 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.

TRANSPARANSI KONDISI KEUANGAN DAN NON KEUANGAN

Indonesia Re berkomitmen dalam pelaporan transparansi kondisi keuangan dan non keuangan perusahaan. Beberapa jenis laport yang secara rutin disampaikan Perseroan antara lain:

1. Pedoman Tata Kelola Perusahaan
2. BOD Manual
3. Pedoman Etika dan Perilaku
4. Pedoman Pengendalian Gratifikasi
5. Pedoman Whistleblowing
6. Laport Tahunan Tata Kelola Terintegrasi
7. Laport Tahunan
8. Laport Keuangan Tahunan
9. Laport Keuangan Triwulan
10. Peringkat keuangan
11. Sertifikasi

Semua laport tersebut disampaikan perusahaan melalui website resmi Indonesia Re. Selain website, untuk laport keuangan tahunan yang telah diaudit, Perseroan juga selalu melakukan pelaporan pada media massa (*koran*) setiap tahun.

Sanction of LHKPN Report

Based on the Decree of the Board of Directors No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated 14 August 2017, advises that parties failing to submit the 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.

LHKPN Reporting Procedure

LHKPN reporting should be done online through the website at elhkpn.kpk.go.id by the latest of 31 March each year. The report should be filed in accordance with the predetermined format and the reporting mechanism stipulated in the Decree of the Board of Directors No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated 14 August 2017.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Indonesia Re is committed to reporting the Company's financial and non-financial condition in a transparent manner. The reports that are routinely submitted by the Company include:

1. Corporate Governance Guidelines
2. BOD Manual
3. Guidelines in Ethics and Code of Conduct
4. Gratuity Control Guidelines
5. Whistleblowing Guidelines
6. Integrated Governance Annual Report
7. Annual Report
8. Annual Financial Statements
9. Quarterly Financial Statements
10. Financial Rating
11. Certification

All reports are submitted by the Company through the official website of Indonesia Re. In addition to the website, the Company publishes audited annual financial reports in mass media (*newspapers*) every year.

Tata Kelola Perusahaan Good Corporate Governance

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:

Implementation of General Corporate Governance Guidelines

Indonesia Re has implemented the 10 principles contained in the General Guidelines for Indonesian Corporate Governance issued by the National Committee for Governance Policy (KNKG). The details follow:

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation at 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	<p>Hak yang dimiliki oleh Pemegang Saham mengacu kepada ketentuan Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas di antaranya menghadiri RUPS dan memberikan suara, mengusulkan agenda RUPS, memberikan suara setuju, tidak setuju, atau <i>abstain</i> pada setiap usulan putusan agenda RUPS. Seluruh pemegang saham mendapatkan perlakuan yang sama di Perseroan.</p> <p>The rights of the Shareholders refer to the provisions of Law No. 40 of 2007 on Limited Liability Companies, including attending the GMS and the right to vote, proposing the GMS agenda, voting in favor, disagreeing, or abstaining from any proposed GMS agenda resolution. All shareholders receive the same treatment in the Company.</p> <p>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.</p> <p>In addition, shareholders 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 amendments to and ratification of the Company's Articles of Association, as well as approve annual reports, and approve remuneration for the Board Commissioners and Board Directors.</p> <p>Pemegang saham juga memiliki hak yang diatur oleh undang-undang dan Anggaran Dasar Perseroan. Seluruh ketentuan tersebut telah dijalankan di Perseroan.</p> <p>Shareholders have rights regulated both by law and the Company's Articles of Association. All provisions have been implemented in the Company.</p>

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation at Indonesia Re
2	<p>Peran dan tanggung jawab Direksi dan Dewan Komisaris Roles and responsibilities of the Board of Directors and Board of Commissioners</p>	<p>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. 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 evaluation of the two organs</p> <p>Direksi berperan dan bertanggung jawab untuk melakukan pengelolaan Perseroan dengan mempertimbangkan kepentingan <i>Stakeholder</i> terkait, yang tertulis dalam kontrak manajemen setiap tahunnya. The Board of Directors has the role and responsibility of carrying out the management of the Company by taking into account the interests of relevant stakeholders, which are annually updated in the management contract.</p> <p>Untuk mencapai tujuan-tujuan tersebut, Direksi menyusun Visi Misi Perseroan yang diterjemahkan ke dalam target jangka pendek dan jangka panjang. To achieve these objectives, the Board of Directors compiles the Corporate Vision and Mission, as translated into short-term and long-term targets.</p> <p>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. In implementation, the Company's business activities must comply with applicable regulations, and with the involvement of the Board of Directors in their realization. This also applies with Risk Management and controls conducted through Risk Management in accordance with risks faced by Indonesia Re.</p> <p>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. The Board of Directors has divided its duties to ensure that the management of the Company runs effectively. In its division, the Board of Directors has the task of supervising the Corporate Secretary, aimed at ensuring smooth communication, both internally and externally. The Board of Directors is also responsible for managing the social responsibility programs.</p> <p>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. The Board of Commissioners has a supervisory role and provides advice on the management of the Company, including the Vision and Mission, to the Board of Directors,. The progress achieving the Vision and Mission of Indonesia Re is reviewed annually and must be approved by the Board of Commissioners.</p> <p>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. The Board of Commissioners oversight of the Company's policies includes: GCG and its implementation, the Company's risk profile, Internal Control and its implementation, recommendations for the appointment of External Auditors, maintenance of the independent functions of Internal and External Audit, as well as reviewing Annual Reports.</p> <p>Dewan Komisaris juga dibantu oleh Komite yang ada yakni Komite Audit, Komite Pemantau Risiko Usaha, dan Komite Tata Kelola Terintegrasi dalam melaksanakan fungsi pengawasan. In carrying out its supervisory function, the Board of Commissioners is assisted by committees, namely the Audit Committee, the Risk Monitoring Committee, and the Integrated Governance Committee.</p> <p>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. To be able to carry out their 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 complete the statement of independence, contained in the Integrity Pact, and signed by all members of the Board of Directors and Board of Commissioners.</p>

Tata Kelola Perusahaan Good Corporate Governance

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation at Indonesia Re
3	Komposisi dan remunerasi Direksi dan Dewan Komisaris Composition and remuneration of the Board of Directors and Board of Commissioners	<p>Indonesia Re senantiasa mematuhi peraturan yang berlaku terkait dengan komposisi Dewan Komisaris dan Direksi. Setelah memenuhi kriteria yang disyaratkan, Direksi dan Dewan Komisaris harus lulus dalam penilaian kemampuan dan kepatutan (<i>fit & proper test</i>) OJK untuk dapat diangkat sebagai Direksi dan Dewan Komisaris. Indonesia Re complies with all 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 by OJK prior to appointment to the Board of Directors or Board of Commissioners.</p> <p>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. In the structure and composition of the Board of Commissioners, it is stated that there needs to be at least two members, and at least 30% of the total Board of Commissioners are Independent Commissioners.</p> <p>Pada tahun 2020, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 4 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. In 2020, there were 4 (four) people on the Board of Commissioners of Indonesia Re, ensuring the Company has complied with the applicable rules. However, the composition of Independent Commissioners has not been met as there is only one Independent Commissioner serving on the Board of Commissioners.</p> <p>Meskipun begitu, Indonesia Re memperhatikan keberagaman anggota Dewan Komisaris yang ditunjukkan dengan salah satu anggota Dewan Komisaris merupakan perempuan. Indonesia Re takes into consideration the diversity of members of the Board of Commissioners, evidenced by the presence of one female member on the Board of Commissioners.</p> <p>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. 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.</p> <p>Pada tahun 2020, jumlah Direksi di Indonesia Re telah memenuhi aturan tersebut yakni sebanyak 4(empat) 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 lulus penilaian kemampuan dan kepatutan OJK. With 4 (four) members serving on the Board of Directors in 2019, Indonesia Re complied with regulations. Each member of the Board of Directors also 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 by OJK.</p> <p>Adapun untuk remunerasi, Perseroan menyusun remunerasi Direksi dan Dewan Komisaris sesuai dengan dengan Peraturan Menteri BUMN Nomor: PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN Nomor: 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 Nomor: 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) Nomor: S-07/DK-INDONESIA/IV/2019 tanggal 30 April 2019 serta menindaklanjuti Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 29 Juni 2020. 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 31 May 2019 on the Fourth Amendment to Minister of SOE Regulation No. PER-04/MBU/2014 dated 10 March 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 31 May 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-INDONESIA/IV/2019 dated 30 April 2019 as well as following up on the Resolution of the Annual GMS for the 2019 Fiscal Year dated 20 June 2020.</p> <p>Remunerasi tersebut terdiri atas gaji/honorarium, tunjangan, fasilitas, dan tantiem. Remuneration consists of salary/honorarium, benefits, facilities, and bonuses.</p>

No.	Prinsip Principle	Penerapan di Indonesia Re Implementation at Indonesia Re
4	<p>Kerja sama antara Direksi dan Dewan Komisaris Cooperation between the Board of Directors and Board of Commissioners</p>	<p>Indonesia Re mengatur hubungan kerja Dewan Komisaris dan Direksi di lingkungan Perseroan. Hubungan keduanya adalah hubungan <i>check and balances</i> 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.</p> <p>Indonesia Re regulates the working relationships of the Board of Commissioners and Board of Directors within the Company. The relationship between the two is one 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, perform their duties, responsibilities, and obligations to ensure the Company's business sustainability can be ultimately achieved.</p>
5	<p>Peningkatan kualitas anggota Direksi dan Dewan Komisaris Quality improvement of members of the Board of Directors and Board of Commissioners</p>	<p>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.</p> <p>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 and increase knowledge in the performance of their duties.</p> <p>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, <i>workshop</i>, atau kunjungan kerja, baik yang dilakukan internal Perseroan maupun yang diselenggarakan oleh pihak eksternal.</p> <p>To improve the quality of their members, the Company conducts development programs for the Board of Directors and Board of Commissioners on an ongoing basis, in accordance with the business and development needs of the Company. The development programs can be in the form of training, workshops, or work visits, conducted internally by the Company or organized by external parties.</p>
6	<p>Investor institusional, pasar modal, dan perantara lainnya Institutional investors, capital market, and other intermediaries</p>	<p>Hingga berakhirnya tahun buku 2020, Perseroan belum tercatat sebagai perusahaan publik. Up to the end of the 2020 fiscal year, the Company has not been listed as a public company.</p>
7	<p>Perilaku etis Ethical behavior</p>	<p>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. The Company applies the principles of ethical behavior in its Code of Conduct. This forms the guidelines for all areas of the Company, from the Board of Commissioners and Board of Directors, to employees.</p>
8	<p>Governansi, risiko, dan kepatuhan Governance, risks, and compliance</p>	<p>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.</p> <p>The Company has established the Risk Management and Compliance Development Directorate that ensures that Risk Management is well maintained and will ultimately allow the Company to achieve its set objectives. In addition, the Company regularly audits the implementation of compliance to ensure that the Company's activities are in line with applicable regulations.</p>
9	<p>Pengungkapan dan transparansi Disclosure and transparency</p>	<p>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/.</p> <p>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/.</p>
10	<p>Kepatuhan terhadap peraturan perundang-undangan yang berlaku Compliance with the applicable laws and regulations</p>	<ul style="list-style-type: none"> • 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. • The Company continues to comply with all applicable laws, including the signing of commitments by all members of the Board of Commissioners and Board of Directors, and the periodic signing of compliance by all employees, to fulfill the Company's Code of Conduct. The Company also periodically audits the implementation of compliance with the laws and regulations.





TANGGUNG JAWAB SOSIAL PERUSAHAAN

CORPORATE SOCIAL RESPONSIBILITY

Sepanjang tahun 2020, realisasi anggaran yang dikeluarkan oleh Indonesia Re untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) mencapai Rp8,08 miliar.

Throughout the year 2020, the total realised budget allocated by Indonesia Re for its CSR, and Social Empowerment and Community Development (PKBL) programs amounted to Rp8.08 billion.

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

Indonesia Re memiliki beberapa *stakeholder* penting yang paling terkena dampak dari kegiatan usaha Perseroan. Berdasarkan identifikasi dan analisis Perseroan, sedikitnya terdapat 6 (enam) pihak yaitu pelanggan, karyawan, pemegang saham, regulator, mitra Perseroan dan masyarakat umum.

Indonesia Re has several key stakeholders who are most impacted or influenced by the Company's business activities. There are at least six of these stakeholders, namely customers, employees, shareholders, regulators, business partners, and the general public.

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN

Komitmen pada Tanggung Jawab Sosial

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Perseroan") memaknai tanggung jawab sosial perusahaan (*Corporate Social Responsibility/CSR*) sebagai bentuk komitmen dalam menciptakan keseimbangan antara kepentingan bisnis Perseroan dan interes seluruh pemangku kepentingan (*Stakeholders*). Sebagai institusi bisnis, telah tertanam bahwa tujuan usaha Perseroan bukan sekadar mengejar keuntungan semata, tetapi juga mampu memberikan dampak positif bagi lingkungan dan masyarakat.

Dasar Kebijakan Tanggung Jawab Sosial

Dalam menjalankan kegiatan CSR, Indonesia Re merujuk pada SK Direksi No.00067/60.HK.01.01/00/IndonesiaRe/03/2018. Aturan tersebut menegaskan bahwa komitmen Indonesia Re menjadi jiwa dari seluruh aktivitas Perseroan dalam menjalankan bisnis, meningkatkan efisiensi dan dapat menjadi nilai tambah bagi citra perusahaan serta tanggung jawab sosial bagi lingkungan.

GOVERNANCE OF CORPORATE SOCIAL RESPONSIBILITY

Commitment to Social Responsibility

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Company") understands Corporate Social Responsibility (CSR) to be essentially a commitment to align the interest of the Company with those of all stakeholders. As a business institution, this understanding is rooted in the belief that the business goal of the Company is not merely to pursue profit, but also impart positive impact on the environment and societies.

Legal Basis for the Policy on Social Responsibility

In undertaking its CSR activities, Indonesia Re refers to the Board of Directors Decree No.00067/60.HK.01.01/00/IndonesiaRe/03/2018. The decree stipulates that the commitment of Indonesia Re becomes the soul of all activities of the Company in carrying out its business, increasing its efficiency, and generating added value to the Company's image and social responsibility towards the environment.

Selain kebijakan internal, Perseroan juga mengacu pada peraturan perundang-undangan yang relevan, di antaranya:

1. Undang-Undang RI No. 40 tahun 2007 tentang Perseroan Terbatas
2. Undang-Undang RI No. 8 tahun 1999 tentang Perlindungan Konsumen
3. Undang-Undang RI No. 13 tahun 2003 tentang Ketenagakerjaan
4. Undang-Undang RI No. 25 tahun 2007 tentang Penanaman Modal
5. Peraturan Otoritas Jasa Keuangan No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.
6. Peraturan Pemerintah No. 47 tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas
7. 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.
8. 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.
9. 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.

Visi dan Misi CSR

Implementasi CSR Indonesia Re memiliki tujuan utama yang diterjemahkan ke dalam 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 Perseroan.
- 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*).

In addition to internal policies, the Company refers also to relevant laws and regulations, including:

1. Republic of Indonesia Law No. 40 year 2007 on Limited Liability Company
2. Republic of Indonesia Law No. 8 of 1999 on Consumer Protection
3. Republic of Indonesia Law No. 13 of 2003 on Manpower
4. Republic of Indonesia Law No. 25 of 2007 on Capital Investment
5. Regulation of the Financial Services Authority (OJK) No. 1/POJK.07/2013 on the Protection of Consumer in the Financial Services Sector
6. Government Regulation (PP) No. 47 of 2012 on Social and Environmental Responsibility for Limited Companies
7. Regulation of the Minister of State-Owned Enterprise No. PER-09/MBU/07/2015 dated 3 July 2015, on Partnership Program and Community Development Program in State-Owned Enterprises
8. Regulation of the Minister of State-Owned Enterprise No. PER-03/MBU/12/2016 dated 16 December 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
9. Regulation of the Minister of State-Owned Enterprise No. PER-02/MBU/07/2017 dated 20 July 2017 on the Second Amendment to No. PER-09/MBU/07/2015

CSR Vision and Mission

The CSR implementation by Indonesia Re is aimed at the main objective that is guided by the following vision and mission statements:

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 among and 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 underprivileged 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*).

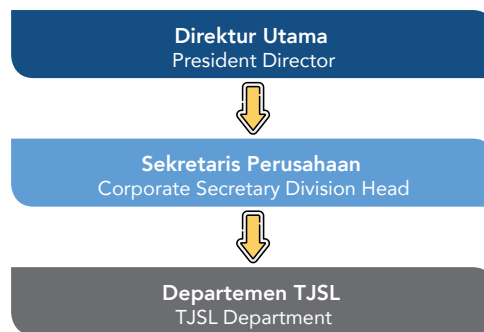
Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Organisasi Pengelolaan Program CSR dan PKBL

Sesuai dengan SK Direksi No.00129/60.HK.01.01/00/IndonesiaRe/07/2019 tanggal 25 Juli 2019 unit CSR dan PKBL berada di bawah Corporate Secretary Division yang bertanggung jawab langsung kepada Direktur Utama dengan susunan unit sebagai berikut:

Organisation of the CSR and PKBL Program Management

Pursuant to the Board of Directors Decree No.00129/60.HK.01.01/00/IndonesiaRe/07/2019 dated 25 July 2019, the CSR and PKBL units serve under the Corporate Secretary Division, which reports directly to the President Director, with the following organisational structure:



Pembina	Kocu A. Hutagalung * Benedictus (Benny) M. Waworuntu **	Supervisor
Sekretaris Perusahaan	Mardian Aditya	Corporate Secretary Division Head
Kepala Departemen TJSL	Freddy Aries Setiawan	TJSL Department Head
Fungsional TJSL	Hari Widodo Abdul Syukur	TJSL Officer

Keterangan | Note:

* Berhenti menjabat terhitung sejak 4 Februari 2021 | Stopped serving as of 4 February 2021

** Mulai menjabat terhitung sejak 4 Februari 2021 | Start serving as of 4 February 2021

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*.

For reporting and financial purposes, two other divisions assist the management of the CSR and PKBL programs. The CSR and PKBL reporting is the responsibility of the Accounting Division, while the CSR and PKBL financial management is handled by the Finance Division.

Alur Pelaksanaan Kegiatan CSR

Indonesia Re mempunyai pedoman mengenai alur pelaksanaan kegiatan CSR. Dalam menilai kelayakan kegiatan sosial, Direksi turut terlibat sehingga pelaksanaannya semakin *prudent* dan bertanggung jawab.

Flows of the Implementation of CSR Activities

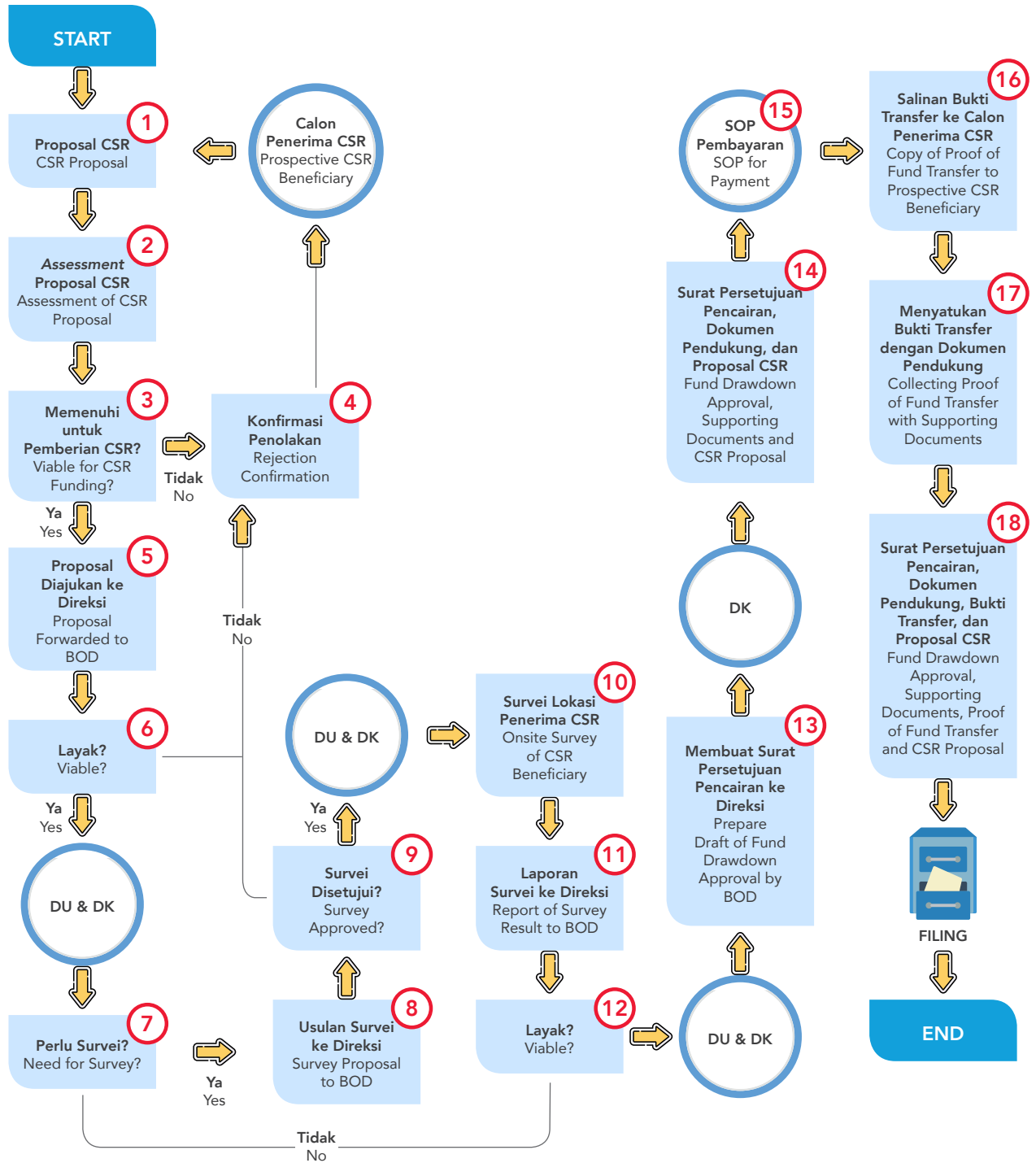
Indonesia Re has guidelines on the flow of CSR activities. In assessing the feasibility of these activities, the Board of Directors is involved so that the implementation is increasingly prudent and accountable.

Sebagai upaya penguatan penerima manfaat CSR merupakan subjek yang tepat, Perseroan juga melakukan survei 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.

To ensure the right beneficiaries of the CSR programs, the Company undertakes a survey of potential beneficiaries. The survey results are reported to the Board of Directors. The final approval remains with the Board of Directors, which renders the role of the Board of Directors in the implementation of CSR activities extremely vital.

Alur pelaksanaan kegiatan CSR Indonesia Re digambarkan dalam bagan sebagai berikut:

The steps of CSR activities by Indonesia Re are shown below:



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

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 melalui pertimbangan dari 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, antara lain datang dari tatap muka dengan pelanggan dan karyawan, *contact center* Perseroan, survei kepuasan pelanggan, serta dari pihak lain. Termasuk di antaranya adalah pemegang saham, akademisi serta media. Perseroan menjadikan masukan-masukan tersebut sebagai bahan pertimbangan dalam memutuskan kegiatan.

Stakeholder Penting yang Terdampak atau Terpengaruh dari Kegiatan Perusahaan

Indonesia Re memiliki beberapa *stakeholder* penting yang paling terkena dampak dari kegiatan usaha Perseroan. Berdasarkan identifikasi dan analisis Perseroan, sedikitnya terdapat 6 (enam) pihak yaitu pelanggan, karyawan, pemegang saham, regulator, mitra Perseroan dan masyarakat umum.

Dengan diidentifikasinya 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 tahun 2016, angka tersebut meningkat, yang menunjukkan capaian masing-masing indeks sebesar 29,7% dan 67,8%.

The Method and Scope of Due Diligence on the Impact of Company Activities on Social, Economic and Environment Aspects

In order to provide added value to all stakeholders, Indonesia Re carries out analyses on how its business activities may impact on social, economic and environment aspects. These analyses are carried out to enable the Company to develop the appropriate policies for the CSR activities, based on data derived from the analyses.

The process of analyses is carried out through internal discussions on inputs obtained from external parties who have been either directly or indirectly impacted by the Company. The external parties represent a variety of stakeholders and are not limited to just one stakeholder party.

Inputs from these external parties are obtained either through face-to-face encounters with customers and employees, calls to the Company's contact center, customer satisfaction surveys, or contacts with other stakeholders including shareholders, academics and the media. The Company then carefully considers these inputs, before deciding on the CSR activities.

Key Stakeholders Impacted or Influenced by the Company's Activities

Indonesia Re has several key stakeholders who are most impacted or influenced by the Company's business activities. There are at least six of these stakeholders, namely customers, employees, shareholders, regulators, business partners, and the general public.

With the identification of these stakeholders, the Company can prepare the appropriate programs for the respective stakeholders. From this highly targeted approach, the Company can expect to implement truly effective corporate social responsibility programs that provide real benefits to stakeholders.

Key Issue on Social, Economic and Environment Aspects Relating to Company Activities

A key issue currently facing the financial sector in Indonesia 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 a marked improvement compared to the same survey done in 2016, which showed both indexes at 29.7% and 67.8%, respectively.

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 Perseroan.

Ruang lingkup tanggung jawab Perseroan juga termasuk partisipasi dalam mendukung pencapaian *Sustainable Development Goals* (SDGs) atau Tujuan Pembangunan Berkelanjutan, baik secara langsung maupun tidak langsung. Upaya tersebut dilakukan melalui pelaksanaan aktivitas dan program-program tanggung jawab sosial Perseroan.

Beberapa program tersebut di antaranya ialah melalui program pendidikan yang berkualitas 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 yang etis dan harmonis dengan seluruh pemangku kepentingan (*Stakeholders*). Perseroan terus menyusun strategi dan 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:

Although the number of people who understand and have access to financial services, including insurance, continues to rise every year, efforts to increase the literacy and inclusion indexes further 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. Aside from that, in the reinsurance industry, another important issue is fraudulent or criminal activity. The impact of fraud is not only felt internally by the Company, but also has the potential to affect the economy in general and public trust in insurance institutions.

Scope of Corporate Social Responsibility, whether Mandatory or Exceeding Mandatory, and Programs that Exceed Minimal Responsibility and are Relevant to the Business of the Company

Indonesia Re has the scope of social responsibility that covers customer protection, compliance with regulators, good cooperation with business partners, the community and its environment, and employees of the Company.

This scope of responsibility also includes its participation in supporting the achievement of Sustainable Development Goals (SDGs), either directly or indirectly, through the implementation of Corporate Social Responsibility activities and programs.

Some of these programs include high quality education and managing climate change, which are among the 17 objectives of the SDG programs.

The Company's Strategy and Program in Dealing with Issues of Social, Economic and Environment Aspects and Efforts to Engage Stakeholders and Increase Value for Shareholders and Other Stakeholders

The CSR activity is the very essence of Indonesia Re 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. Its work program in responding to social, economic and environmental issues through CSR is realised through the CSR Program funds that are allocated for the followings:

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Bantuan bencana alam, yaitu bantuan 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: <ol style="list-style-type: none"> a. Pengadaan peralatan sekolah umum, lembaga pendidikan, pesantren dan madrasah b. Bantuan biaya pendidikan/beasiswa c. Pelatihan dan pemagangan 3. Bantuan peningkatan kesehatan diberikan dalam rangka meningkatkan kualitas/pelayanan kesehatan masyarakat lebih terfokus ke bantuan untuk penanganan dampak COVID-19 4. Bantuan pengembangan prasarana dan/atau sarana umum diberikan dalam rangka meningkatkan fasilitas kesejahteraan masyarakat, meliputi: <ol style="list-style-type: none"> a. Pembangunan dan/atau rehabilitasi prasarana pendidikan b. Pembangunan dan/atau rehabilitasi prasarana dan sarana umum 5. Bantuan sarana dan/prasarana ibadah antara lain: <ol style="list-style-type: none"> a. Bantuan pembangunan/renovasi rumah ibadah b. Pengadaan perlengkapan ibadah c. Bantuan dana untuk menunjang pelaksanaan kegiatan-kegiatan keagamaan 6. Bantuan pelestarian alam yaitu pemberdayaan masyarakat kampung 7. Bantuan sosial kemasyarakatan dalam rangka pengentasan kemiskinan, yang mencakup: <ol style="list-style-type: none"> a. Bantuan perumahan b. Pemberdayaan kampung c. Santunan anak yatim | <ol style="list-style-type: none"> 1. Natural disaster assistance, namely aids that are 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 comprise of: <ol style="list-style-type: none"> a. Provision of equipment for schools, educational institutions, Islamic schools (madrasah) and Islamic boarding schools (pesantren) b. Assistance for tuition fees/scholarship c. Training and internship 3. Assistance for health improvement is provided to increase the quality of public health services, focusing more on addressing the impact of COVID-19 4. Assistance for the development of public facilities and/or infrastructure toward improving the welfare of communities, including: <ol style="list-style-type: none"> a. Construction/renovation of educational facilities b. Construction/renovation of public facilities and infrastructure 5. Assistance for religious facilities and infrastructure, including: <ol style="list-style-type: none"> a. Assistance in the construction/renovation of places of worship b. Provision of prayer accessories c. Financial assistance in support of religious events 6. Assistance for the preservation of nature in the form of empowerment of rural (village) communities 7. Community social assistance in the context of poverty alleviation, which includes: <ol style="list-style-type: none"> a. Housing assistance b. Village empowerment c. Donations for orphans |
|--|---|

Informasi Berbagai Program yang Melebihi Tanggung Jawab Minimal Perusahaan yang Relevan Dengan Bisnis yang Dijalankan.

Indonesia Re ikut berpartisipasi dalam penanggulangan penyebaran COVID-19 melalui kegiatan tanggung jawab sosial dan lingkungan Perseroan yang meliputi:

- a. Menyalurkan dana Bina Lingkungan dan/atau CSR dalam rangka penanggulangan penyebaran COVID-19, baik di lingkungan internal maupun eksternal Perseroan yang dianggarkan dan diperhitungkan sebagai biaya Perseroan dengan memperhatikan kepatutan dan kewajaran.
- b. Mendukung pelaksanaan kegiatan Gugus Tugas Percepatan penanganan COVID-19 pada wilayah operasional Perseroan dalam rangka:

Information on Various Programs that Exceed the Minimal Responsibility of the Company that are Relevant to the Company's Business

Indonesia Re participates in the response to the spread of COVID-19 through the Company's corporate social and environmental responsibility activities that comprise of:

- a. Distributing funds for Community Development and/or CSR programs to efforts in containing the spread of COVID-19, both internally and externally, the funds of which had been budgeted and accounted for as Company expenses with due regards for propriety and fairness.
- b. Supporting the efforts of the Task Force on Accelerating COVID-19 Containment in areas where the Company operates in order to:

1. Meningkatkan ketahanan nasional di bidang kesehatan
2. Mempercepat penanganan COVID-19
3. Meningkatkan antisipasi perkembangan eskalasi penyebaran COVID-19
4. Meningkatkan kesiapan dan kemampuan dalam mencegah, dan merespons terhadap COVID-19

Indonesia Re melaksanakan arahan dalam Surat Edaran Menteri BUMN Nomor SE-1/MBU/03/2020 tentang Kewaspadaan Terhadap Penyebaran COVID-19. Pada tahun 2020, Indonesia Re ikut membantu penanggulangan penyebaran COVID-19 sebesar Rp403.904.728 melalui kegiatan tanggung jawab sosial dan lingkungan yang dilaksanakan sinergi maupun mandiri dengan menggunakan anggaran dana program Bina Lingkungan (BL) maupun *Corporate Social Responsibility (CSR)*.

Pembiayaan dan Anggaran Tanggung Jawab Sosial

Sepanjang tahun 2020, realisasi anggaran yang dikeluarkan oleh Indonesia Re untuk kegiatan CSR serta Program Kemitraan dan Bina Lingkungan (PKBL) adalah sebesar Rp8,08 miliar. Dari angka tersebut, Perseroan menyalurkan untuk Program Kemitraan sebesar 56,7%, kemudian untuk Program Bina Lingkungan 38,5%, dan 4,8% sisanya untuk CSR.

Penyaluran dana CSR dan PKBL tahun 2020 lebih rendah sebesar 47,5% dari realisasi tahun 2019 yang sebesar Rp15,4 miliar.

1. Increase the national health resilience
2. Expedited Containment of COVID-19
3. Increase anticipation for the expansion and escalation of the spread of COVID-19
4. Increase readiness and ability to prevent, and response to, the COVID-19 pandemic

Indonesia Re carries out the directive of the Circular Letter of the Ministry of SOE No. SE-1/MBU/03/2020 on the Alertness Towards the Spread of COVID-19. In 2020, Indonesia Re joined the efforts to contain the spread of COVID-19 by allocating funds totalling Rp403,904,728 through its corporate social and environmental responsibility, that was carried out either in synergy with others, or singularly, by using a portion of the budget originally earmarked for Community Development and CSR programs.

CSR Budget and Cost

Throughout the year 2020, the total realised budget allocated by Indonesia Re for its CSR, and Social Empowerment and Community Development programs amounted to Rp8.08 billion. Of that amount, 56.75% was allocated for Social Empowerment, 38.5% went to Community Development, and the remaining 4.8% to CSR programs.

The allocated funds for CSR and PKBL in 2020 was less by 47.5% than the realisation of Rp15.4 billion in 2019.

Tabel Rincian Biaya Kegiatan CSR dan PKBL

Table Detailed Expenses of CSR and PKBL Activities

Rp Ribu | Rp Thousandd

Kegiatan	2020	Activity
Program Kemitraan	4.580.000	Partnership Program
Program Bina Lingkungan	3.119.106	Community Development Program
- Bencana Alam	0	Natural Disaster -
- Pendidikan dan Pelatihan	1.438.275	Education and Training -
- Peningkatan Kesehatan	398.905	Healthcare Improvement -
- Prasarana Umum	314.766	Public Facilities -
- Sarana Ibadah	75.000	Worship Facility -
- Pelestarian Alam	352.425	Natural Conservation -
- Sosial Kemasyarakatan	539.736	Social Community -
CSR	385.711	CSR
- Bantuan Siswa Berprestasi	110.200	Scholarship for Achieving Students -
- Bantuan Beasiswa IPB	100.000	Scholarships – IPB -
- Bantuan Qurban	63.083	Donation for Qurban -
- Bantuan Anak Yatim	60.000	Donation for Orphans -
- Bantuan Pendidikan Seminar Matematika UI	25.000	Education Sponsorship: Mathematis Seminar by UI -
- Bantuan Sosial	5.000	Assistance for Social -
- Bantuan Sembako	22.428	Staple Goods Donation -
Jumlah	8.054.817	Total

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG HAK ASASI MANUSIA

Sebagai perusahaan yang menjunjung tinggi asasi manusia (HAM), Indonesia Re berkomitmen untuk senantiasa menghormati hak dasar yang menjadi hak bagi semua orang sebagai manusia. Berlandas pada hal tersebut, Perseroan berkomitmen penuh melakukan tanggung jawab sosial perusahaan terkait hak asasi manusia (HAM).

Komitmen tersebut direalisasikan melalui upaya Perseroan untuk selalu mengidentifikasi potensi pelanggaran HAM yang berkaitan dengan kegiatan usaha Perseroan. Perseroan juga menyusun beragam kebijakan dalam organisasi perusahaan. Indonesia Re berusaha mengakomodir hak dasar tersebut di antaranya hak sipil, ekonomi, sosial, politik, dan budaya.

Berpedoman pada Undang-Undang No. 39 tentang Hak Asasi Manusia, Indonesia Re menyusun kebijakan terkait dengan perspektif hak asasi manusia yang meliputi:

- 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

Indonesia Re merumuskan tanggung jawab sosial di bidang HAM adalah dengan memastikan seluruh seluruh kegiatan usaha tidak bertentangan dengan pelanggaran HAM melalui beragam aturan yang menjamin hak-hak asasi manusia. Tidak hanya itu, Perseroan juga memiliki rumusan lain yang digunakan yakni:

- **Menolong Kelompok Rentan**
Mengidentifikasi 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**
Perseroan memberikan kesempatan dan perlakuan yang adil terhadap karyawan, pelanggan dan juga mitra usaha.
- **Menghormati Hak Sipil dan Politik**
Perseroan memberikan kebebasan berpendapat dan berekspresi serta berkumpul sesuai dengan aturan

CORPORATE SOCIAL RESPONSIBILITY RELATED TO HUMAN RIGHTS

As a company that upholds human rights, Indonesia Re is committed to respecting the basic rights of individuals at all times. Based on this belief, the Company is fully committed to carrying out its corporate social responsibility on human rights.

This commitment is realised through efforts to identify potential human rights violation in all of the Company's business activities. Furthermore, the Company has drawn up various policies that aim to accommodate the basic rights of individuals in matters of civic, economic, social, political, and cultural interests.

Pursuant to the Republic of Indonesia Law No. 39 on Human Rights, Indonesia Re has policies that cover the basic rights of individuals, as follows:

- Right to Live
- 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 on Human Rights

Indonesia Re formulates its social responsibility on Human Rights, ensuring that none of its business activities infringes upon the rights of individuals as stipulated in prevailing laws and regulations that guarantee Human Rights. In addition, the Company has other formulations that define these rights, as follows:

- **Support for Vulnerable Groups**
The Company identifies vulnerable groups within its operating environment and develops procedures to provide assurances that the business activities of the Company do not discriminate against or unfairly take advantage of these groups.
- **Fair and Just Treatment**
The Company provides equal opportunity and treats its employees, customers and business partners justly.
- **Respect for Civil and Political Rights**
The Company assures freedom of opinion and expression, and the rights to association, in accordance with applicable laws and regulations; and provides the

yang berlaku serta kesempatan kepada karyawan untuk 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.

Rencana, Realisasi dan Capaian Bidang Hak Asasi Manusia

Indonesia Re mengacu pada hak-hak yang tercantum dalam Undang-Undang No. 39 tentang Hak Asasi Manusia sebagai panduan untuk merencanakan program terkait tanggung jawab sosial di bidang HAM. Beberapa program yang telah direalisasikan, antara lain:

Kesetaraan Gender dan Kesamaan Hak

Indonesia Re memberikan kesempatan yang sama bagi tanpa membedakan gender dan memberikan kesamaan hak. Pada tahun 2020, jumlah karyawan Perseroan sebanyak 219 orang. Dari angka tersebut 38,35% merupakan karyawan perempuan. Hal ini menunjukkan bahwa Indonesia Re memberikan kesetaraan gender dan kesamaan hak.

Setiap tahun, jumlah karyawan wanita di lingkungan Perseroan terus mengalami peningkatan, seperti terlihat di tabel bawah ini:

Jumlah Karyawan Berdasarkan Gender | Total Employees based on Gender

Gender	2020	2019	2018	Gender
Pria	135	139	149	Male
Wanita	84	87	83	Female
Jumlah	219	226	232	Total

Hubungan Industrial

Sebagai bentuk komitmen menciptakan hubungan industrial yang harmonis antara karyawan dan manajemen, 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.

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, Perseroan juga menyerap aspirasi dari

opportunity for employees to present information in their defense prior to disciplinary sanctions.

- **Respect for Economic, Social, and Cultural Rights.**
The Company assures the rights of individuals to economic, healthcare, educational and cultural access, including the same rights of vulnerable groups to those accesses.

Plans, Realisation and Achievements of CSR in Human Rights

Indonesia Re conforms to the rights of individuals as stipulated in the Republic of Indonesia Law No. 39 on Human Rights, as the guideline to formulate CSR programs on Human Rights. Some of the programs that have been realised include the followings:

Gender Equality and Equal Opportunity

Indonesia Re provides equal opportunity to all of its employees without discriminating on the basis of gender. As at year-end 2020, the Company had a total of 219 employees, 38.35% of who were female employees. This shows that Indonesia Re respects gender equality and provides equal opportunity to all employees.

During the past three years, the number of female employees had increased, as a percentage of total employees, relative to their male colleagues, as shown below:

Industrial Relations

As a form of its commitment to create a harmonious industrial relation between employees and the Management, Indonesia Re assures freedom of association, assembly and expression through the Company's employee unions pursuant to the basic principles of labor relations stipulated in the Republic of Indonesia Law No.13 of 2003 on Manpower.

The Indonesia Re Employee Union has been established based on the Employee Union Registration Number 704/SP/JP/III/2017 dated 13 March 2017. The Indonesia Re Employee Union regulates the rights and responsibilities of employees vis-a-vis the Company by means of a "Collective Labor Agreement". From this association, the Company is

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

karyawan untuk kemudian disusun oleh manajemen serta telah mendapat *review* dan persetujuan dari Direksi.

Penghargaan

Pada tahun 2020, Perseroan tidak menerima penghargaan di bidang HAM.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG OPERASI YANG ADIL

Komitmen dan Kebijakan

Komitmen terkait dengan aspek tanggung jawab sosial bidang operasi yang adil dimiliki oleh Indonesia Re dengan berlandas pada sejumlah regulasi yang ada. Salah satunya adalah Undang-Undang Nomor 5 tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat.

Pelaksanaan komitmen tersebut juga dilakukan mengacu pada norma penerapan prinsip-prinsip tata kelola perusahaan yang baik di lingkungan Perseroan. Kemudian, 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.

Selain itu, 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

Dalam menyusun rumusan bidang operasi yang adil, Indonesia Re mengambil 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.

Di antara 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

made aware of the aspirations of employees, which are then formulated into policies by the Management for the review and approval of the Board of Directors.

Awards

In 2020, the Company did not receive any award on Human Rights.

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.

Furthermore, 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 on 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 realised by the use of language in an insurance policy that does not contain words, phrases which can lead to different interpretations regarding 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

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 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

Beragam upaya telah dilakukan oleh Indonesia Re 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. Penerapan Sistem Manajemen Anti Penyuapan ISO 37001 : 2016
 - b. Penetapan pedoman pengendalian gratifikasi
 - c. 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)
 - d. Saluran mekanisme pelaporan gratifikasi
 - e. 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 hukum. 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.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG LINGKUNGAN HIDUP

Komitmen dan Kebijakan

Indonesia Re memiliki kegiatan usaha yang tidak berdampak langsung terhadap lingkungan hidup. Meskipun demikian, 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

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 occurs is far from things that are not in accordance with the principle of fair operation.

Plans, Implementations, and Achievements of Corporate Social Responsibility in Fair Operations

Indonesia Re has made various efforts to realise 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. Implementation of the Anti-corruption Management System ISO 37001 : 2016
 - b. Formulation of gratuity control guidelines
 - c. Socialisation 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. Guidelines on BOD manual
 5. Guidelines on WBS (Whistle Blowing System)
 - d. Channels and mechanism for gratuity reporting
 - e. Active participation in activities related to anticorruption 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.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO THE ENVIRONMENT

Commitment and Policy

Indonesia Re has business activities that do not impact directly on the environment. Nonetheless, the Company is committed to contributing to all stakeholders, including the environment. Pursuant to 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

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

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

Indonesia Re merupakan perusahaan yang bergerak di bidang reasuransi yang dalam operasionalnya tidak berdampak langsung terhadap lingkungan hidup. Namun demikian, Indonesia Re tetap memiliki kepedulian yang besar terhadap upaya pelestarian lingkungan hidup. Hal tersebut dilandasi atas kesadaran Perseroan bahwa lingkungan hidup merupakan faktor yang memiliki pengaruh yang sangat besar terhadap keberlangsungan usaha Perseroan.

Aktivitas tanggung jawab sosial perusahaan Indonesia Re di bidang lingkungan hidup bertujuan untuk mengurangi efek negatif dari kegiatan manusia yang bersifat merusak. Perseroan menyadari bahwa kelestarian lingkungan sangat penting terhadap keberlangsungan hidup masyarakat.

Pendekatan yang dilakukan oleh Perseroan adalah terlibat dalam upaya pelestarian lingkungan. Upaya tersebut dilakukan dengan beragam cara yakni secara langsung oleh organisasi Perseroan, maupun bekerja sama dengan pihak ketiga.

Target dan Rencana Kegiatan

Indonesia Re memiliki komitmen untuk senantiasa memastikan setiap kegiatan Perseroan dapat berdampak positif terhadap lingkungan sebagai wujud pelestarian lingkungan. Pada tahun 2020, Indonesia Re melakukan kegiatan pelestarian lingkungan melalui kegiatan Bina Lingkungan Pemberdayaan Kampung Tempe di Banyumas, Jawa Tengah.

Pelaksanaan Kegiatan dari Kegiatan Lingkungan Hidup

Berikut adalah kegiatan yang dilaksanakan dalam program Pemberdayaan Kampung Tempe.

1. Pembangunan Rumah Produksi Tempe.
2. Pembelian mesin pemecah kedelai agar proses pemecahan kedelai dengan cara manual atau diinjak dapat dihilangkan.
3. Pengadaan rak untuk *display* produk tempe dan segala olahan tempe serta hasil produksi UMKM dari masyarakat sekitar.
4. Pembuatan cerobong untuk menghindari agar asap proses pembakaran dapat dibuang keluar sehingga menghindari para pengrajin tempe dari penyakit ISPA

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 to Impact on the Environment from Company Operations

Indonesia Re is a company that is engaged in the insurance business that does not impact directly on the environment. However, Indonesia Re remains highly committed towards efforts to conserve the environment. This is grounded in the awareness of the Company that the environment is a factor that has huge ramifications to the continuity of the Company's business.

The corporate social responsibility activities of Indonesia Re on the environment is aimed at reducing the negative effects of human activities that are destructive. The Company is aware that environmental preservation is crucial to the survival of mankind.

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.

Activity Target and Plan

Indonesia Re is committed to ensuring that each and every activity of the Company impart a positive effect on the environment as a manifestation of environmental conservation. In 2020, Indonesia Re undertook environmental preservation activities through the Community Development Empowerment of the Tempe Village in Banyumas, Central Java.

Implementation of Activities on the Environment

The followings are the activities undertaken in the empowerment program of Tempe Village.

1. Construction of the Tempe Production House.
2. Procurement of the soy crusher machine to avoid the processing of soy manually with feet.
3. Procurement of display cases for the tempe product and its processed products as well as other MSME products from the area.
4. Construction of smoke stack to divert smoke away to protect workers from potential lung diseases from the smoke as well as create clean and healthy environment

dan terciptanya lingkungan yang bersih dari polusi yang diakibatkan limbah serta asap hasil pengolahan tempe sehingga tingkat kesehatan para pengrajin tempe dan warga sekitar menjadi lebih baik.

5. Pembuatan biomethagreen yang diharapkan mampu mengatasi limbah cair tempe sekaligus menyediakan sumber energi alternatif.
6. Pembelian mesin pembuatan tempe untuk produksi dan edukasi wisata pembuatan tempe.
7. Program stimulasi dan penyediaan sarana produksi untuk kelompok pengrajin tempe yang sudah eksis sebagai upaya meningkatkan kapasitas produksi.
8. Pelatihan dan edukasi untuk para pengrajin tempe terkait masalah pengurusan izin edar makanan dari MUI atau BPOM dan *packaging* yang baik agar *market* penjualan tempe tidak hanya di daerah sekitar tetapi dapat lebih diperluas dengan menggunakan pemasaran secara online agar pangsa pasarnya semakin berkembang luas.
9. Pelatihan untuk pembuatan tempe premium dengan harga yang tinggi.
10. Pembuatan gapura Kampung Tempe sebagai ikon Kampung Tempe yang dapat digunakan sebagai daerah tujuan wisata, baik lokal maupun luar daerah.

Dampak Kuantitatif

Adapun dampak kuantitatif dari program Pemberdayaan Kampung Tempe bagi Perseroan, di antaranya yaitu:

1. Terbentuknya citra positif Indonesia Re yang memiliki tata kelola manajemen Program Kemitraan yang baik dan bisa dipertanggungjawabkan untuk perbaikan yang berkelanjutan, sehingga tercipta relasi yang lebih baik dengan lingkungan sekitar serta *Stakeholder* Perseroan secara umum.
2. Strategi branding yang dilakukan di lokasi program dengan logo Indonesia Re akan menguatkan citra positif tersebut.

Program Pemberdayaan Kampung Tempe tersebut menjangkau 21 pasangan suami istri yang terdiri dari 42 individu dari kampung Rawalo, Banyumas, Jawa Tengah.

Biaya Pelaksanaan

Dalam pelaksanaan Program Bina Lingkungan Pemberdayaan Kampung Tempe pada tahun 2020, Perseroan menyalurkan dana sebesar Rp352.424.600.

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.

free from smoke, such that the health of the tempe workers and village residents are generally better.

5. Formation of biomethagreen to treat liquid waste from tempe production while also producing an alternative energy source.
6. Procurement of tempe processing machine for production and tourism education in the production of tempe.
7. Program to stimulate and provision of production facilities for existing tempe workers as a mean to increase production capacity.
8. Training and education for tempe workers related to securing permits for food distribution from MUI or BPOM and on designing better packaging to broaden the market reach not only in and around the village but marketed as well through online media.
9. Training for production of premium tempe that can fetch higher prices.
10. Construction of the Tempe Village gateway as an icon that can be used to promote the area as a tourist destination.

Quantitative Impact

The quantitative impact from the Tempe Village empowerment program for the Company are as follows:

1. Creation of a positive image of Indonesia Re that has a governance on the management of Partnership Program that is beneficial and can be accounted for to provide sustainability, creating better relationship with the surrounding communities and the Company stakeholders in general.
2. The branding strategy that is carried out in the program location with the Indonesia Re logo strengthens the positive image further.

The Tempe Village Empowerment Program involved 21 couples of husband and wife, comprising of 42 individuals from Rawalo Village, Banyumas, Central Java.

Cost of Program

The total cost of the Community Development Tempe Village Empowerment in 2020 amounted to Rp352,424,600.

Complaints on Environmental Matters

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. Bearing in mind that the

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

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:

- Pengaduan nasabah dengan alamat lapor.go.id
- Email Perseroan: cosecretary@indonesiare.co.id

Sertifikasi di Bidang Lingkungan Hidup

Perseroan belum memiliki sertifikasi yang dibutuhkan dalam bidang lingkungan dan belum merasa perlu memiliki sertifikasi tersebut mengingat Perseroan tidak bergerak dalam bidang tersebut. Seluruh kegiatan CSR bidang lingkungan hidup yang dilakukan oleh Perseroan selama tahun 2020 dilaksanakan dengan cara bekerja sama dengan pihak ketiga, yakni Generasi Muda Cendekia (GMC) Foundation, yang memiliki kompetensi di bidangnya.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Komitmen dan Kebijakan

Indonesia Re menilai terciptanya tujuan usaha perusahaan akan sangat bergantung pada kinerja SDM. Oleh karena itu, 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:

- Undang-Undang No. 3 tahun 2003 tentang Ketenagakerjaan.
- Undang-Undang No. 24 tahun 2011 tentang Badan Penyelenggaraan Jaminan Sosial.

Rumusan Tanggung Jawab Sosial di Bidang Ketenagakerjaan

Bagi Indonesia Re, SDM adalah aset yang sangat penting bagi pencapaian visi dan misi Perseroan, baik dalam jangka pendek maupun jangka panjang. Oleh karena itu, Perseroan menilai bahwa pengembangan SDM untuk menjadi yang mumpuni dan berintegritas menjadi sangat penting.

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:

- Customer complaint through lapor.go.id website
- The Company's e-mail at: cosecretary@indonesiare.co.id

Environment Certification

The Company does not hold any certification with regards to the environment nor does it have a need for it. The Company is not engaged in the field. All of its CSR activities on the environment in 2020 were carried out in cooperation with a third party, namely the Generasi Muda Cendekia (GMC) Foundation, which is competent in its field.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT AND OCCUPATIONAL HEALTH AND SAFETY

Commitment and Policy

Indonesia re believes 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 on Employment

At Indonesia Re, human resources (HR) are considered as key assets to achieving the Company's vision and mission, both in the short and long term horizon. Therefore, the Company places a string emphasis on developing qualified human resources with integrity.

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.

Pelaksanaan Kegiatan

Bantuan Dana Pendidikan

Peningkatan kualitas karyawan diyakini Perseroan sebagai 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 2020, Perseroan telah memberikan bantuan dana pendidikan sebanyak Rp2,3 miliar.

Kesejahteraan Karyawan

Indonesia Re berupaya untuk menjamin kesejahteraan karyawan sehingga karyawan akan memberikan kinerja terbaiknya bagi Perseroan, mengingat kesejahteraan karyawan merupakan kunci bagi kinerja yang optimal dari karyawan. Jaminan kesejahteraan karyawan salah satunya diwujudkan 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 berpatok pada peraturan yang berlaku. Perseroan juga memberikan tunjangan hari raya, tunjangan profesi, tunjangan kepemilikan kendaraan (khusus level tertentu), dan lain-lain.

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 on employment is formulated.

Activity Target and Plan

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.

Activities

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. Throughout 2020, the Company allocated a total Rp2.3 billion for educational assistance.

Employee Welfare

Employee welfare is 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), and others.

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Program Pensiun

Sebagai upaya memberikan kesejahteraan bagi karyawan yang sudah mendedikasikan waktu, tenaga dan kemampuannya hingga memasuki masa pensiun, Perseroan 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.
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 berharap karyawannya 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. Indonesia Re 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.

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 Pension Program
The Company must declare if it undertakes a pension program managed by 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. At the time of retirement, employees will receive severance pay in accordance with rules stipulated in the CLA and Law No. 13 of 2003 with additional benefits stated in points 1, 2 and 3.

Balanced Life

The Company wants its employees to achieve a work and 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 three-month major leave with full pay.

3. **Cuti Hamil atau Melahirkan**
Karyawan wanita berhak mendapatkan cuti hamil atau melahirkan dengan gaji penuh 1 ½ bulan sebelum melahirkan dan 1 ½ 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

Selama tahun 2020, Perseroan telah memberikan jaminan kesehatan bagi karyawannya. Jaminan yang diberikan tersebut karyawannya meliputi:

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

Hingga 31 Desember 2020, Indonesia Re telah melaksanakan program keselamatan kerja berupa:

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

Tanggung jawab sosial perusahaan di bidang 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.

3. **Maternity Leave or Child Birth**
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 five years, due to personal and urgent reason.

Social and Healthcare Facilities for Employee

Throughout 2020, 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. Providing Sport facilities for employees

Safety at Work

As at 31 December 2020, Indonesia Re had undertaken safety at work programs as follow:

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 Corporate Social Responsibility on Employment, Occupational Health and Safety undertaken 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 Occupational, Health and Safety (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.

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG TANGGUNG JAWAB TERHADAP PELANGGAN

Komitmen dan Kebijakan

Bagi Indonesia Re, kepuasan pelanggan merupakan hal yang penting karena merupakan 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

Indonesia Re memiliki beragam 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.

Rumusan Tanggung Jawab Sosial Terhadap Pelanggan

Dalam menyusun rumusan tanggung jawab Perseroan terhadap pelanggan, Perseroan antara lain mengacu pada Peraturan Otoritas Jasa Keuangan Nomor 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 Nomor 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.

Dua regulasi tersebut, di antaranya 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.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO CONSUMER PROTECTION

Commitment and Policy

For Indonesia Re, customer satisfaction is of the utmost importance, bearing in mind that it is one of the indicators to develop and grow the 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 on 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 Issues

Indonesia Re has a number of key issues with regards to its relationship with customers, especially those that deal with two things: 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 makes ample room for open communications with customers. This policy aims, among others, to provide ease and comfort to customers in dealing with the Company, so as to create harmony.

Formulation of Social Responsibility to Customers

In formulating its responsibility towards customers, the Company among others refers to Regulation of the Financial Services Authority No. 69/POJK.05/2016 on Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies. The regulation governs among others 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 on Consumer Protection in the Financial Services Sector.

These two regulations govern the relationship between the Company and its customers, such as the resolution of customer complaints. Moreover, it is also related to aspects of consumer education and protection, especially in terms of the services provided.

Target, Rencana dan Pelaksanaan Kegiatan dan Dampak Kegiatan

Perseroan selalu berusaha melaksanakan 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 Sistem Pengelolaan Pengaduan Pelayanan Publik Nasional (SP4N)-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.

Informasi Produk

Terkait dengan informasi produk, Perseroan menyampaikannya 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/>.

Sarana, Jumlah dan Penanggulangan Pengaduan Nasabah

Perseroan menggunakan sejumlah rujukan yang berkenaan dengan perlindungan nasabah, antara lain Undang-Undang No. 25 Tahun 2009 tentang Pelayanan Publik,

Target, Plan and Implementation of, and Impact from Activities

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 National Public Service Complaint Management System (SP4N)-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 from the Google Play Store. It is hoped that this application can assist underwriters in reviewing and analysing 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.

Product Information

With regards to product information, the Company disseminates the information in a transparent and easily understood manner for consumers and other stakeholders. The information also includes a summary of product benefits, which can all be accessed through the Company’s website at: <https://indonesiare.co.id/>.

Means, Number and Resolution of Customer Complaints

With respect to customer protection, the Company refers to Law No. 25 of 2009 on Public Services, namely “the service provider is obliged to provide a means of complaints and

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

yakni “penyelenggara berkewajiban menyediakan sarana pengaduan dan menugaskan pelaksanaan yang kompeten dalam pengelolaan pengaduan.”

Guna mengakomodir perlindungan terhadap pelanggan dan sebagai sarana pengawasan yang mudah dan terpadu, Perseroan telah terhubung pada Sistem Pengelolaan Pengaduan Pelayanan Publik Nasional (SP4N)-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.

Sepanjang tahun 2020, tidak terdapat pengaduan yang diterima oleh Perseroan.

Survei Kepuasan Pelanggan

Indonesia Re secara rutin menyelenggarakan 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.

Dengan dilakukannya 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.

Pada tahun 2020, 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 mencakup:

- Keuangan
- Klaim
- Aktuaria
- Underwriting Facultative
- Underwriting Treaty
- Marketing
- Klaim

assign competent implementation in the management of complaints.”

In order to accommodate customer protection and as an easy and integrated means of supervision, the Company has been connected to the National Public Service Complaint Management System (SP4N)-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.

Throughout the year 2020, the Company did not receive any complaints from customers.

Customer Satisfaction Survey

Indonesia Re routinely carries out customer satisfaction surveys 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.

Through these customer satisfaction surveys, the Company could 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.

In 2020, 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. The service aspects assessed include:

- Financial
- Claims
- Actuary
- Underwriting Facultative
- Underwriting Treaty
- Marketing
- Claims

- Administrasi
- Website
- Media Sosial
- Kantor Indonesia Re

- Administration
- Website
- Social Media
- Indonesia Re Office

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, berdasarkan delapan atribut utama yang kemudian dinilai sebagai "pengalaman layanan" yang dilakukan, baik oleh petugas maupun berbagai bentuk berwujud benda, sarana dan prasarana.

The methodology of the survey was as follows:

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 evaluate the Company's services based on the experience they had gained. The experience was assessed based on eight main attributes that were then assessed as "service experience" performed by company staff and various forms of tangible objects, facilities and infrastructure.



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Skala Penilaian

Skala yang digunakan untuk menunjukkan hasil survei adalah 1-5, dengan rincian sebagai berikut:

Scale of Assessment

The scale used to indicate the results of survey ranges from 1-5 with the following detail:

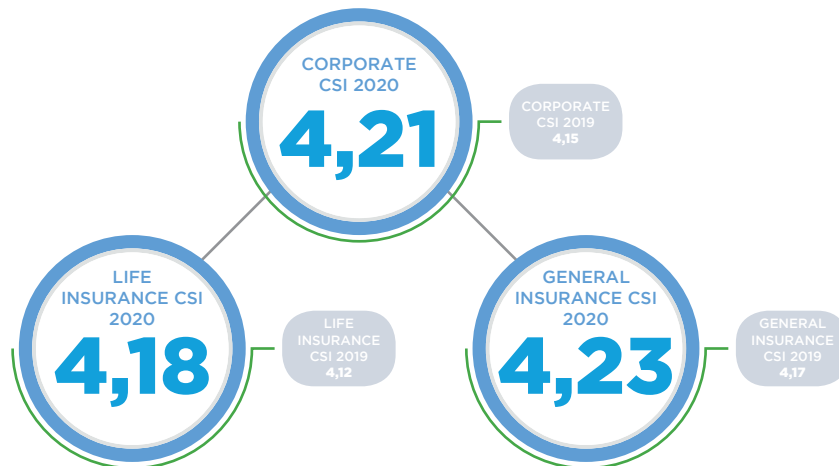
Skala Penilaian Scale of Assessment	Kepuasan Satisfaction Level	Loyalitas Loyalty
1	Sangat Tidak Puas Extremely Not Satisfied	Pasti tidak akan menggunakan lagi Definitely will not repeat
2	Tidak Puas Not Satisfied	Tidak akan menggunakan lagi Will not repeat
3	Biasa Saja Indifferent	Kemungkinan tidak 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 2020 adalah 4,21 dan masuk dalam kategori "Sangat Baik". Dibandingkan dengan capaian tahun 2019, CSI Indonesia Re tahun 2019 dengan indeks 4,15, mengalami kenaikan sebesar 0,06 poin. Sementara itu, untuk CSI Life Insurance naik 0,06 poin, menjadi 4,18 dan CSI General Insurance naik 0,06 poin, menjadi 4,23.

Survey Result

The result of Customer Satisfaction Index (CSI) of Indonesia Re in 2020 was 4.21 and is classified in the category of "Extremely Good." This compares favourably with the CSI 4.15 in 2019, improving by 0.06 point. Meanwhile, the CSI of Life Insurance rose 0.06 point to 4.18 and the CSI of General Insurance also rose by 0.06 point to 4.23.



Customer Loyalty Indeks (CLI)

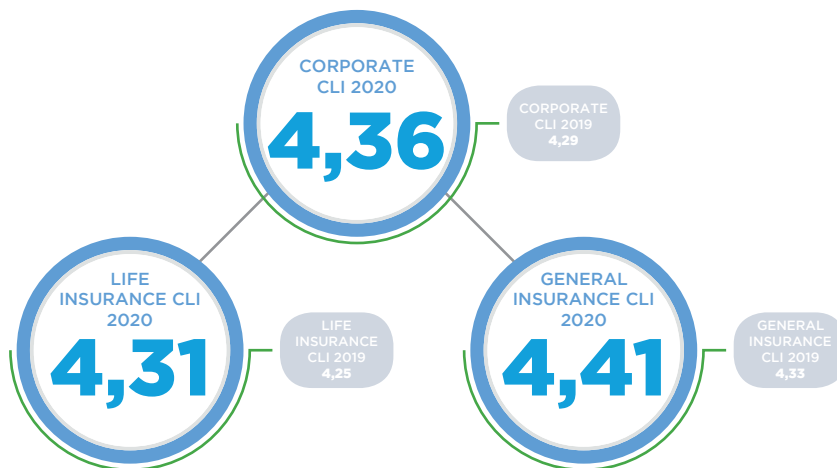
Dari hasil survei tahun 2020 tersebut, indeks loyalitas pelanggan secara korporasi meningkat 0,07 poin menjadi 4,36 dari capaian tahun 2019 yakni 4,29. Angka tersebut masuk dalam kategori "Sangat Baik". Peningkatan tersebut didorong oleh kenaikan, CLI General Insurance dan Life Insurance dari tahun sebelumnya, yaitu masing-masing sebesar 0,08 menjadi 4,41 dan 0,06 menjadi 4,31.

Customer Loyalty Index (CLI)

From the 2020 survey result, the corporate customer loyalty index increased by 0.07 point to 4.36 from 4.29 in 2019. The point scale is classified as "Extremely Good." The increase was attributed to the improvement of the CLIs of General Insurance and Life Insurance from the previous year, which rose by 0.08 and 0.06, respectively, to 4.41 and 4.31.

Tetap tingginya loyalitas nasabah kepada Indonesia Re disebabkan oleh sejumlah alasan, antara lain: pengetahuan dan keahlian personel, kemudahan mengakses, responsivitas karyawan Indonesia Rea atas kebutuhan nasabah dan analisis risiko yang memadai serta akurat.

The level of loyalty of customers to Indonesia Re, that had remained high, was due to among others: the knowledge and competence of personnel, accessibility, responsiveness of Indonesia Re employees to customer need and risk analysis that are deemed adequate and accurate.



Net Promoter Score (NPS)

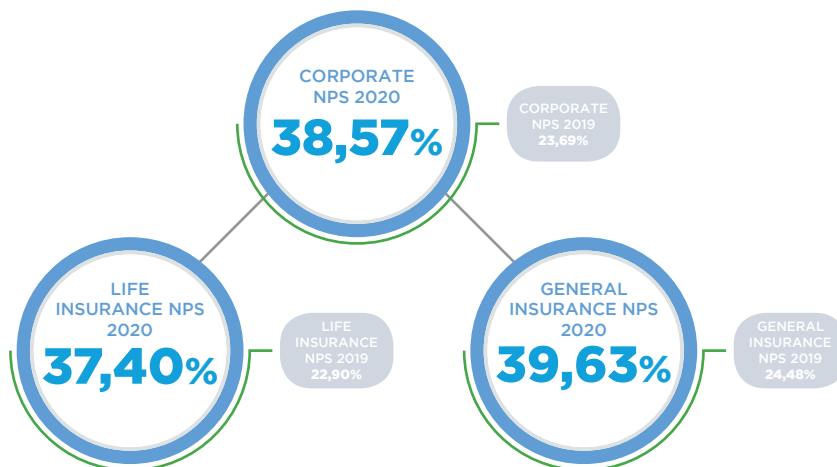
Hasil survei tahun 2020 menunjukkan bahwa skor Corporate NPS mengalami kenaikan signifikan dari tahun 2019 yaitu sebesar 14,88% menjadi 38,57%. Kenaikan itu didukung oleh peningkatan NPS General Insurance dan Life Insurance dengan pertumbuhan masing-masing sebesar 15,15% menjadi 39,63% dan 14,50% menjadi 37,40%.

Net Promoter Score (NPS)

The result of 2020 survey showed that the score of Corporate NPS increased significantly from 2019, from 14.88% to 38.57%. This increase was supported by increases of the NPS of General Insurance and Life Insurance, which rose by 15.15% and 14.50%, respectively, to 39.63% and 37.40%.

Capaian tersebut mengindikasikan keberhasilan Perseroan, baik dalam bisnis Reasuransi Jiwa maupun Umum, untuk menggeser *detractors* dalam jumlah yang cukup banyak dan memiliki lebih banyak *promoter* yang mempromosikan Indonesia Re kepada pihak lain.

These results indicated the success of the Company, in both the business of Life Reinsurance and General Reinsurance, to rid of detractors in significant numbers, while gaining more promoter will happily promote Indonesia Re to other parties.



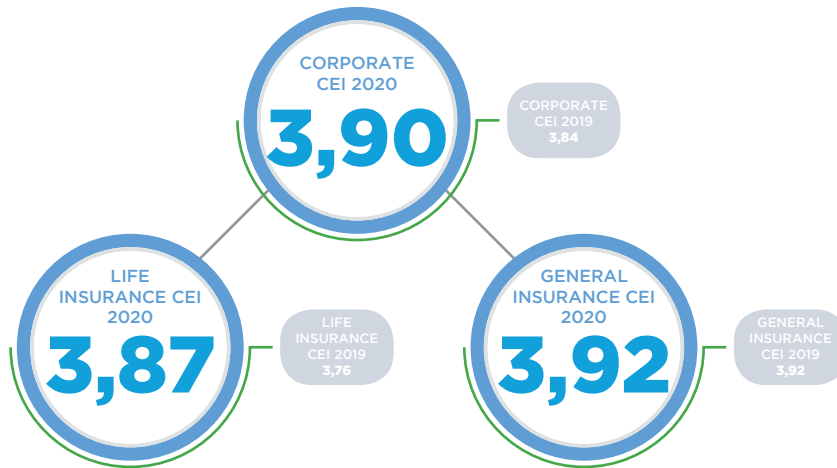
Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Customer Engagement Index (CEI)

Tingkat CEI tahun 2020 mengalami kenaikan sebesar 0,06 poin, menjadi 3,90 yang disumbang oleh kenaikan CEI Life Insurance sebesar 0,11 poin. Sementara itu, CSI Life Insurance tidak mengalami perubahan dari tahun 2019 yakni tetap sebesar 3,92. Secara umum, hal ini menunjukkan bahwa tingkat keterikatan nasabah terhadap Perseroan makin baik.

Customer Engagement Index (CEI)

The Customer Engagement Index in 2020 increased by 0.06 point to 3.90 that was contributed by the rise in CEI Life Insurance of 0.11 point. Meanwhile, the CSI of Life Insurance had not changed from that of 2019, which remained at 3.92. In general, this indicated that the level of engagement of customer with the Company had improved.

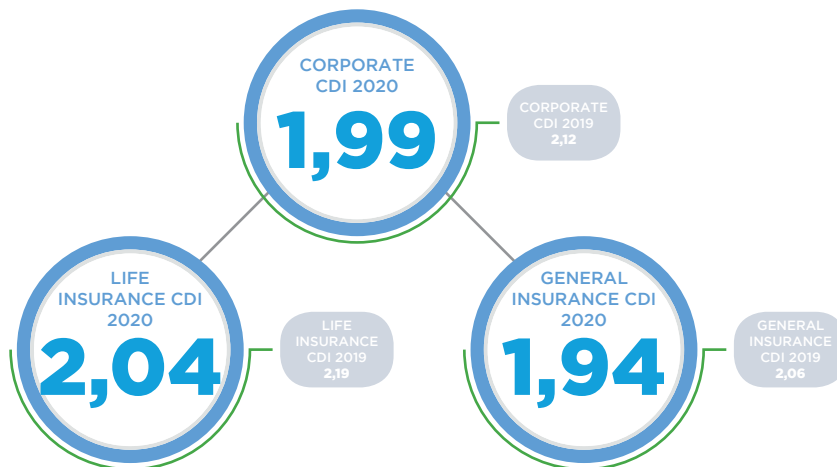


Customer Dissatisfaction Index (CDI)

Indeks Ketidakpuasan Konsumen tahun 2020 menurun. Tahun lalu, angka CDI Korporasi sebesar 2,12, namun tahun ini menjadi 1,99. Penurunan tersebut juga terjadi di kedua unit bisnis yaitu Life Insurance dan General Insurance, yang turun masing-masing 0,15 poin menjadi 2,04 dan melambat 0,12 poin menjadi 1,94. Menurunnya CDI merupakan tanda membaiknya pelayanan Indonesia Re yang dirasakan oleh nasabah. Kendati demikian, Perseroan tetap mengharapkan masukan yang membangun agar kualitas layanan terus dapat ditingkatkan.

Customer Dissatisfaction Index (CDI)

The Customer Dissatisfaction Index in 2020 declined, from 2.12 in 2019 to 1.99 in 2020. This declined also occurred in the two business units of Life Insurance and General Insurance which declined by 0.15 point and 0.12 point, respectively, to 2.04 and 1.94. The decline of CDI is an indication of the service improvement of Indonesia Re that was experienced by customers. However, the Company still expects feedbacks in order to improve its services further.



Dampak Kuantitatif

Dampak kuantitatif dari pelaksanaan tanggung jawab sosial di bidang perlindungan pelanggan yang didapat oleh Perseroan, antara lain adalah:

- a. Semakin tumbuh kepercayaan yang tinggi dari pelanggan kepada Perseroan sehingga pelanggan akan semakin loyal.
- b. Tingkat kepuasan nasabah mengalami peningkatan, tercermin dari Customer Satisfaction Index.
- c. Nasabah makin terikat dengan Perseroan, yang ditunjukkan melalui Customer Engagement Index.
- d. Terbentuknya *brand image* yang baik bagi Perseroan di masyarakat.
- e. Diharapkan akan memberikan dampak viral oleh pelanggan yang merasa puas akan layanan Perseroan.

Quantitative Impact

The quantitative impact on the Company from implementing the social responsibility on customer protection were as follows:

- a. There is a growing trust among customers to the Company that customers would tend to be loyal.
- b. The level of customer satisfaction has increased as indicated by the Customer Satisfaction Index.
- c. Customers are more engaged with the Company, as shown by the Customer Engagement Index.
- d. A positive brand image is formed in public perception.
- e. It is hoped that satisfied customers would speak highly of the Company's services, spreading the positive image around.

Tingkat Kepuasan & Kepentingan Komponen Layanan - Reasuransi Jiwa
Level of Satisfaction and Importance of Service Components - Life Reinsurance

Uraian	Kepuasan Satisfaction	Kepentingan Importance	Description
Kantor Pemasaran	4,18	4,24	Marketing Officer
<i>Underwriting Treaty</i>	3,72	4,04	Underwriting Treaty
<i>Facultative Underwriting</i>	4,12	4,34	Facultative Underwriting
Aktuaria dan Aktuaris	4,09	4,34	Actuary and Actuarist
Administrasi	3,91	4,05	Administration
Klaim	3,96	4,12	Claims
Keuangan	3,82	3,99	Finance
Kantor Indonesia Re	4,10	4,26	Indonesia Re Office
Situs	4,01	4,13	Website
<i>Social Media</i>	4,06	4,10	Social Media
Penanganan Keluhan	3,97	4,33	Complaint Handling

Biaya Survei Kepuasan Pelanggan

Biaya yang dikeluarkan untuk survei kepuasan pelanggan tahun 2020 sebesar Rp187.330.000. Alokasi dana tersebut merupakan bagian dari komitmen Perseroan dalam memberikan produk dan layanan terbaik bagi nasabah.

Cost of Customer Satisfaction Survey

The cost that was allocated for the Customer Satisfaction Survey in 2020 amounted to Rp187,330,000. This allocation is part the Company's commitments to provide the best products and services to customers.

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

TANGGUNG JAWAB TERHADAP PENGEMBANGAN SOSIAL KEMASYARAKATAN

Kebijakan dan Komitmen

Perseroan mengacu pada kebijakan umum dan peraturan yang berlaku di Indonesia, yaitu Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas sebagai dasar pelaksanaan kegiatan CSR yang terkait Tanggung Jawab Sosial Bidang Sosial Kemasyarakatan.

Indonesia Re memahami 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 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 Negara BUMN Nomor: PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara
2. Peraturan Menteri Negara BUMN Nomor: PER-03/MBU/12/2016 tanggal 16 Desember 2016 tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-09/MBU/07/2015
3. Peraturan Menteri Negara BUMN Nomor: PER-02/MBU/07/2017 tanggal 20 Juli 2017 tentang perubahan kedua Peraturan Menteri Negara BUMN Nomor PER-09/MBU/2015.
4. Surat Keputusan Direksi PT Reasuransi Indonesia Utama (Persero) No.00088/60.HK.01.01/00/IndonesiaRe/04/2018 tanggal 09 April 2018 tentang Kebijakan & Standar Operasional Prosedur pada Program Kemitraan dan Bina Lingkungan PT Reasuransi Indonesia Utama (Persero).

CORPORATE SOCIAL RESPONSIBILITY TOWARDS COMMUNITY DEVELOPMENT AND SOCIAL EMPOWERMENT

Policy and Commitment

The Company refers to public policies and prevailing regulations in Indonesia such as Government Regulation No. 47 of 2012 on the Social and Environmental Responsibility of the Limited Liability Company, as the basis for implementing CSR activities related to community development and social empowerment.

Indonesia Re realises that the community is an important part of national development and that to maintain business continuity and achieve positive growth, the Company plays an active role in social development and empowerment programs, especially in areas where the Company operates. This is also in line with the role of Indonesia Re as a state-owned enterprise and 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 promote the economic growth of the small business community, and empower the social conditions of the surrounding communities through the utilisation of funds from the Company's profit share. In order to realise this, a Small Business and Cooperative Development (PUKK) program was established, the predecessor of the current PKBL based on:

1. Regulation of the Minister of State-Owned Enterprises Number: PE09/MBU/07/2015 dated 3 July 2015, Partnership and Community Development Program of State-Owned Enterprises.
2. Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/12/2016 dated 16 December 2016, concerning Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015.
3. Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/07/2017 dated 20 July 2017, on the Second Amendment of the Minister of State-Owned Enterprises No. 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 9 April 2018 on Standard Operating Procedure of the Partnership and Community Development Program at 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 nonfisik, 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

Dalam Undang-Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara diamanatkan 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.

Rumusan Tanggung Jawab Sosial Terkait Pengembangan Sosial dan Kemasyarakatan

Dalam menyusun rumusan tanggung jawab sosial terkait pengembangan sosial dan kemasyarakatan, Perseroan selalu mengingat dan mempertimbangkan prosisi sebagai BUMN. Oleh karena itu, 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.

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. Hingga berakhirnya tahun 2020, Indonesia Re belum pernah menerima pengaduan maupun menghadapi konflik dengan masyarakat.

Adapun pengaduan masalah konflik dengan masyarakat dapat disampaikan ke sarana berikut ini:

- a. Pengaduan nasabah dengan alamat lapor.go.id
- b. Email Perseroan: cosecretary@indonesiare.co.id

Corporate social responsibility activities related to sustainable community social development are 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 the prevailing laws and regulations.

Information on Relevant Social Issues

Law No. 19 of 2003 on 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 these aims and objectives.

Through the CSR program, the Company hopes to contribute 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.

Formulation of Corporate Social Responsibility Policies on Community Development and Social Empowerment

In formulating the policies on social responsibilities related to community development and social empowerment, the Company is always reminded of its position as a state-owned enterprise, and thereby 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 the efforts to absorb information on current developments.

Outlets for Community Grievances

Indonesia Re provides outlets for communities to file their grievances against the Company, regarding environmental or any other issues, through an on-line address and complaint box. However, to date, Indonesia Re has never received complaints or had disputes of any kind with the communities.

Complaints on grievances against the Company can be submitted through the following:

- a. Customer complaint at lapor.go.id
- b. Company's e-mail: cosecretary@indonesiare.co.id

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Rencana Kegiatan

Membina hubungan baik dengan masyarakat selalu diupayakan oleh Perseroan 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 Plan

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 realise the welfare of the community by developing and empowering the economic potential of communities.

In those activities, 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 channelling funds in the Partnership Program, Community Development activities, and CSR activities as follows:

Tabel Rencana Penyaluran Dana Program Kemitraan Berdasarkan Wilayah
Funds Allocation Plan for Partnership Program by Region

(Rp)

No.	Provinsi	Rencana Penyaluran Planned Disbursement	Province
1	Banten	500.000.000	Banten
2	Bali	1.000.000.000	Bali
3	Sumatera Selatan	1.000.000.000	South Sumatra
4	Jawa Barat	1.000.000.000	West Java
5	Jawa Tengah	2.500.000.000	Central Java
6	DI Yogyakarta	1.000.000.000	DI Yogyakarta
7	Jawa Timur	1.500.000.000	East Java
	Jumlah	8.500.000.000	Total
8	Dana Pembinaan Kemitraan	259.000.000	Foster Partner Funds
	Total Keseluruhan	8.759.000.000	Total

Tabel Rencana Penyaluran Dana Program Kemitraan Berdasarkan Sektor Usaha
Funds Allocation Plan for Partnership Program by Business Sectors

(Rp)

No.	Sektor Usaha	Rencana Penyaluran Planned Disbursement	Business Sector
1	Industri	2.000.000.000	Industrial
2	Perdagangan	1.000.000.000	Trading
3	Pertanian	0	Agriculture
4	Peternakan	2.000.000.000	Livestock
5	Perkebunan	0	Plantation
6	Perikanan	2.000.000.000	Fishery
7	Jasa	1.500.000.000	Service
8	Lainnya	0	Others
	Jumlah	8.500.000.000	Total
9	Dana Pembinaan Kemitraan	259.000.000	Foster Partner Funds
	Total Keseluruhan	8.759.000.000	Total

Tabel Rencana Program Bina Lingkungan Berdasarkan Sektor
Planned Program for Community Development by Sectors

(Rp)

No.	Sektor Usaha	Rencana Penyaluran Planned Disbursement	Business Sector
1	Bencana Alam	350.000.000	Natural Disaster
2	Pendidikan & Pelatihan	500.000.000	Education and Training
3	Peningkatan Kesehatan	0	Healthcare Improvement
4	Pembangunan Prasarana umum	500.000.000	Construction of Public Service
5	Sarana Ibadah	300.000.000	Worship Facility
6	Pelestarian Alam	450.000.000	Natural Conservation
7	Sosial Kemasyarakatan	900.000.000	Social Community
	Total Keseluruhan	3.000.000.000	Total

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Tabel Rencana Anggaran Program CSR | Budget Plan for CSR Programs

(Rp)

	Kegiatan	Anggaran Budget	Activity
I	Program KBUMN		SOE Ministry Program
	Mudik Gratis BUMN 2020 (Sinergi BUMN dengan DAMRI, PELNI SARINAH, JASA RAHARJA)	350.000.000	Mudik Bareng BUMN (SOE Synergy with DAMRI, PELNI, Sarinah, Jasa Raharja)
II	Program Indonesia Re		Indonesia Re Program
a	Bantuan Beasiswa Masyarakat Sekitar Kantor	75.000.000	Scholarship for Nearby Communities
b	Beasiswa Untuk Anak Karyawan	55.000.000	Scholarship for Children of Outsourcing Employee
c	Beasiswa Siswa Berprestasi 2020	50.000.000	Scholarship for Excellent Students 2020
d	Bantuan STIMRA	170.000.000	Assistance for STIMRA
e	Bantuan Qurban	75.000.000	Donation for Qurban
f	Bantuan Bencana	75.000.000	Natural Disaster Relief
III	Program Lain-lain		Other Program
a	Bantuan Renovasi/Pembangunan Rumah Ibadah	50.000.000	Assistance for Construction/Renovation of Worship Facility
b	Bantuan Renovasi/Pembangunan Sekolah	50.000.000	Assistance for Construction/Renovation of Schools
c	Konservasi Lingkungan Hidup	50.000.000	Environment Conservation
	Total	1.000.000.000	Total

Jenis Kegiatan

Perseroan membagi kegiatan tanggung jawab sosial perusahaan bidang kemasyarakatan 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.

Kegiatan tersebut utamanya menasar 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 2020 Indonesia Re juga memberikan bantuan pendidikan, kesehatan, bantuan sarana ibadah dan bantuan bencana alam.

Types of Activities

The Company classifies its corporate social responsibility on community issues into two sections, namely the Social Empowerment and Community Development (PKBL) programs, and CSR. The PKBL activities are aimed at increasing the economic activities of small home-scale businesses and empowering social/communities in collaboration with other SOEs.

These activities are mainly aimed at empowering local economies through the development of micro, small and medium enterprises (MSME) community to alleviate poverty as one of the social responsibilities of the Company in social/community enhancement.

The empowerment of community economies is carried out by providing loaned funds for seed capital to these small-business partners. This will continue to be undertaken by the Company in the foreseeable future. In addition to the empowerment programs in 2020, Indonesia Re also provided aids for education, healthcare, religious pursuits and natural disasters.

Pelaksanaan Kegiatan dan Biaya

1. Program Kemitraan dan Bina Lingkungan (PKBL)

Program Kemitraan

Realisasi Rencana Kerja Program Kemitraan tahun 2020 sampai dengan tanggal 31 Desember 2020 mencapai sebesar Rp4,6 miliar atau 52,29% dari target yang ditetapkan dalam Rencana Kegiatan dan Anggaran (RKA) 2020, yaitu sebesar Rp8,8 miliar.

Berdasarkan persebaran wilayah dan realisasinya sepanjang 2020 adalah sebagai berikut:

Implementation of Activities and Costs

1. Community Development and Social Empowerment (PKLBL) Programs

Social Empowerment (Partnering) Program

The realised plan for the Partnering Program in 2020 as of 31 December 2020 amounted to Rp4.6 billion, accounting for 52.29% of the target set in the Activity and Budget Plan 2020 of Rp8.8 billion.

The following table shows the realisation and distribution of the budget based on regions in 2020:

(Rp)

No.	Provinsi Province	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
1	Sulawesi Selatan South Sulawesi	0	500.000.000	0,00%
2	Jawa Tengah Central Java	0	1.050.000.000	0,00%
3	DI Yogyakarta	0	1.000.000.000	0,00%
4	Jawa Timur East Java	0	1.000.000.000	0,00%
5	Sumatera Barat West Sumatera	0	0	0,00%
6	Lampung	1.300.000.000	0	0,00%
7	Kalimantan Barat West Kalimantan	750.000.000	0	75,00%
8	DKI Jakarta	1.500.000.000	0	142,86%
9	Jawa Barat West Java	1.000.000.000	0	100,00%
Total		4.550.000.000	3.550.000.000	128,17%
10	Hibah Khusus BUMN Special SOE Grants	0	8.000.000.000	0,00%
11	Dana Pembinaan Kemitraan Partnership Foster Funds	30.000.000	100.730.000	29,78%
Total		30.000.000	8.100.730.000	0,37%
Total Keseluruhan Total		4.580.000.000	11.650.730.000	39,31%

Adapun berdasarkan sektor usaha, penyalurannya mencakup:

Allocation based on business sectors were as follows:

(Rp)

No.	Provinsi Province	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
1	Industri Industrial	700.000.000	615.151.515	146,31%
2	Perdagangan Trading	450.000.000	0	0,00%
3	Pertanian Agriculture	650.000.000	0	0,00%

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

(Rp)

No.	Provinsi Province	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
4	Peternakan Livestock	1.000.000.000	1.500.000.000	51,28%
5	Perkebunan Plantation	0	0	0,00%
6	Perikanan Fishery	1.750.000.000	1.434.848.485	121,96%
7	Jasa Service	0	0	0,00%
8	Lainnya Others	0	0	0,00%
Total		4.550.000.000	3.550.000.000	128,17%
9	Hibah Khusus BUMN Special SOE Grants	0	8.000.000.000	0,00%
10	Dana Pembinaan Partnership Foster Funds	30.000.000	100.730.000	29,78%
Total		30.000.000	8.100.730.000	0,37%
Total Keseluruhan Sub Total		4.580.000.000	11.650.730.000	39,31%

Sebanyak Rp4,6 miliar tersebut disalurkan untuk 83 mitra binaan, dengan rincian sebagai berikut:

The grand total of Rp4.6 billion was distributed to 83 mentored partners, as follows:

Nama Individu/Kelompok Mitra Binaan	Provinsi Province	Kabupaten/ Kotamadya	Sektor Sector	Jumlah Mitra Binaan
Kelompok Tani Cilaja	Jawa Barat West Java	Bandung	Sektor Pertanian Agriculture Sector	13
Moci An - Nur	Jawa Barat West Java	Sukabumi	Sektor Industri Industry Sector	1
Aneka Usaha Koperasi Khasanah	Jawa Barat West Java	Sukabumi	Sektor Industri/Perdagangan Industry/Trading Sector	9
Kelompok Mebel	DI Yogyakarta	Bantul	Sektor Industri Industry Sector	10
Lele Mina Sejahtera	DI Yogyakarta	Bantul	Sektor Perikanan Fishery Sector	10
Nila Sembada	DI Yogyakarta	Sleman	Sektor Perikanan Fishery Sector	10
Kelompok Lele Boyolali	Jawa Tengah Central Java	Boyolali	Sektor Perikanan Fishery Sector	10
Kelompok Sapi Perah Jombang	Jawa Timur East Java	Jombang	Sektor Peternakan Livestock Sector	20

Bina Lingkungan

Hingga berakhirnya tahun buku, Perseroan telah melaksanakan program Bina Lingkungan yang terbagi menjadi beberapa sektor dengan total penyaluran sebesar Rp3,1 miliar. Dibandingkan dengan target dalam Rencana Kegiatan dan Anggaran (RKA) 2020 yang sebesar Rp3,0 miliar, realisasi dana Bina Lingkungan tahun 2020 mencapai 103,97%. Berikut rincian realisasi anggaran Bina Lingkungan berdasarkan sektor bantuan.

Community Development

As at end of the reporting year, the Company had undertaken the Community Development program that was divided into a number of sectors with a total allocation amounting to Rp3.1 billion. Compared to the target in the Activity and Budget Plan 2020 of Rp3.0 billion, realisation of the Community Development program in 2020 had accounted for 103.97% of budget. The following is a recapitulation of the Community Development budget based on different sectors.

(Rp)

No.	Sektor Sector	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
1	Bencana Alam Natural Disaster	0	549.473.151	0,00%
2	Pendidikan & Pelatihan Education and Training	1.438.275.00	643.912.005	233,37%
	- Beasiswa STIMRA Semester Genap 2020 - Scholarship for Students of STIMRA Even Semester 2020	61.200.000		
	- Bantuan Pembangunan Ruang Kelas dan Perlengkapan Alat Tulis untuk Siswa Difabel Cahaya Qur'an - Assistance to Classrooms Construction and Stationary Supplies for the Cahaya Qur'an Students with Disabilities	276.925.000		
	- Tahap I Pengerjaan Penyusunan Buku Sustainability Report Tahun 2019 - First Phase Preparation for 2019 Sustainability Report	30.000.000		
	- Bantuan Pembangunan Mushola SMP N 4 Cepu - Aid for Construction of Mushola at SMPN 4 Cepu	25.000.000		
	- Sponsorship International Forum on Spice - Sponsorship International Forum on Spice	25.000.000		
	- Beasiswa STIMRA untuk Biaya Kuliah Semester Ganjil 2020 - Tuition Fee Scholarship for STIMRA Year 2020	51.000.000		
	- Pengadaan Komputer Sekolah Taman Madya Jakarta - Procurement of Computers for Taman Madya School Jakarta	167.860.000		
	- Pengadaan Komputer & Projector Sekolah Yamali Bogor - Procurement of Computers and Projectors for Yamali School Bogor	202.895.000		
	- Pengadaan Komputer untuk SMK Dwisaka Jakarta - Procurement of Computers for SMK Dwisaka Jakarta	167.860.000		
	- Pengadaan Komputer untuk SMK IT Intan Toda - Procurement of Computers for SMK IT Intan Toda	181.335.000		
	- Pengadaan Barang dan Instalasi di SMK Karya Budi Bandung - Procurement and Installation of Equipments at SMK Karya Budi Bandung	173.000.000		
	Biaya Kuliah Semester Ganjil Beasiswa STIMRA Tuition Fee for Odd Semester/STIMRA Scholarship	76.200.000		
3	Peningkatan Kesehatan Healthcare Improvement	398.904.728	0	0,00%
	- Pemeriksaan Laboratorium COVID-19 Okt 2020 - Lab Testing for COVID-19 Oct 2020	68.200.000		
	- Pemeriksaan PDDN - PDDN Testing	540.000		
	- Pembelian 250 pcs masker warna putih - Procurement of 250 pcs white-coloured facial mask	8.750.000		
	- Pembelian 250 pcs masker warna biru navy - Procurement of 250 pcs Navy blue-coloured facial mask	8.750.000		
	- Bantuan Penanggulangan COVID-19 - COVID-19 Management related Aid	312.664.728		

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

(Rp)

No.	Sektor Sector	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
4	Pembangunan Prasarana Umum Construction of Public Facilities	314.765.750	1.440.000	37,49%
	- Pemberdayaan Masyarakat Pulau Pramuka - Empowerment of Pramuka Island Population	135.415.750		
	- Bantuan Pembuatan Gapura Kelompok Lele Binaan - Construction of Gateway for Mud Fish Mentored Group	86.700.000		
	- Bantuan Pembelian Mesin Mixer Pakan Ternak Kelompok Sapi Perah Binaan - Procurement of Mixing Machine for Animal Feed of Dairy Cows Foster Group	65.150.000		
	- Bantuan Pembelian Mesin Produksi Kasur Kelompok Kasur Gemilang - Procurement of Mattress-Making Equipment for Kasur Gemilang Group	27.500.000		
5	Sarana Ibadah Worship Facility	75.000.000	165.000.000	45,45%
	- Bantuan Revitalisasi Masjid Assyifa - Revitalisation of the Assyifa Mosque	25.000.000		
	- Bantuan Pembangunan Mushola Nurjadid - Construction of Mushola Nurjadid	25.000.000		
	- Bantuan Pembangunan Masjid Nurul Yakin Al Mahbubiyah - Construction of Nurul Yakin Al Mahbubiyah Mosque	25.000.000		
6	Pelestarian Alam Natural Conservation	352.424.600	36.063.500	977,23%
	- Pengadaan Pemberdayaan Kampung Tempe Banyumas, Jawa Tengah - Empowerment of the Tempe Village Banyumas, Central Java	352.424.600		
7	Sosial Kemasyarakatan Social Community	539.736.000	797.516.500	67,68%
	- Sumbangan Keagamaan Kasih Natal Bersama - Religious Aid for Kasih Natal Bersama	25.000.000		
	- Pengelolaan Sampah di Desa Girimekar, Jawa Barat - Waste Treatment at Girimekar Village, West Java	439.736.000		
	- Bantuan Perumahan Karyawan Alih Daya - Housing Assistance for Out-sourced Personnel	75.000.000		
	- Jumlah Total	3.119.106.078	3.031.620.156	102,89%

Adapun penyaluran berdasarkan wilayah adalah sebagai berikut: Allocation based on region is as follows:

(Rp)

No.	Provinsi Province	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
1	Sumatera Barat West Sumatra	-	75.000.000	0,00%
2	DKI Jakarta Special District Jakarta	1.248.475.478	1.021.157.605	122,26%
3	Jawa Barat West Java	1.263.856.000	360.911.000	350,18%
4	Jawa Tengah Central Java	404.924.600	267.045.000	151,63%
5	D.I. Yogyakarta Special District Yogyakarta	86.700.000	100.000.000	86,70%
6	Gorontalo	-	665.200.000	0,00%
7	Maluku	-	44.061.151	0,00%
8	Jawa Timur East Java	65.150.000	57.833.400	0,00%
9	Papua	-	50.000.000	0,00%
10	Bengkulu	-	15.000.000	0,00%
11	Sulawesi Tengah Central Sulawesi	-	360.412.000	0,00%
12	Sulawesi Tenggara Southeast Sulawesi	-	15.000.000	0,00%
13	Banten	25.000.000	0	-
14	Nusa Tenggara Barat West Nusa Tenggara	25.000.000	0	-
Jumlah Total		3.119.106.078	3.031.620.156	102,89%

2. CSR

Selain PKBL, Perseroan juga melakukan tanggung jawab sosialnya melalui kegiatan CSR. Program CSR dilaksanakan dengan mengacu kepada Surat Keputusan Direksi Nomor 00067/60.HK.01.01/00/Indonesia Re/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 2020, Indonesia Re menyalurkan Rp385,7 juta atau 38,6% dari anggaran yang telah dialokasikan untuk tahun 2020. Sementara itu, dibandingkan dengan realisasi tahun 2019 yang sebesar Rp685,6 juta, realisasi 2020 mengalami perubahan sebesar 56,2%, dengan rincian kegiatan sebagai berikut:

2. CSR

In addition to PKBL, the Company also carried out its social responsibility through CSR activities. These CSR programs were undertaken pursuant to the Decree of the Board of Directors No. 00067/60.HK.01.01/00/Indonesia Re/03/2018 dated 26 March 2018 on the Guideline for Implementing Corporate Social Responsibility Programs in the Areas of PT Reasuransi Indonesia Utama (Persero).

Throughout 2020, Indonesia Re allocated a total of Rp385.7 million or 38.6% of the total budget for CSR in 2020. Compared with the realised budget for CSR programs in 2019, the realisation in 2020 showed a delta of minus 56.2% as presented in the following table:

Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

(Rp Ribu, kecuali dinyatakan lain | (Rp thousand, except when stated otherwise)

No.	Kegiatan Activity	Realisasi 2020 2020 Realization	Realisasi 2019 2019 Realization	Pencapaian Tahun 2020 terhadap Tahun 2019 2020 Achievement Compared to 2019
I	Program Kementerian BUMN SOE Ministry Program	0	261.574.314	0%
II	Program Indonesia Re	333.283.000	172.328.000	193,4%
	a Bantuan Siswa Berprestasi Assistance for Excellent Students	110.200.000		
	b Bantuan Beasiswa Berprestasi Scholarship for High-achieving Students	100.000.000		
	c Bantuan Qurban Religious Aid (Qurban)	63.083.000		
	d Bantuan Anak Yatim Aid for Orphans	60.000.000		
III	Program Lain-lain Other Programs	52.428.200	251.687.270	20,8%
	a Bantuan Pendidikan Seminar Matematika UI Educational Aid for Seminar on Mathematic by the University of Indonesia	25.000.000		
	b Bantuan Sosial Social Aid	5.000.000		
	c Bantuan Sembako Staple Goods Aid	22.428.200		
	Jumlah Total	385.711.200	685.589.584	56,2%



Dampak Kuantitatif

Kegiatan PKBL atau CSR merupakan wujud kepedulian sosial Perseroan terhadap masyarakat. Melalui PKBL dan CSR diharapkan hubungan dengan *Stakeholders* menjadi lebih baik dan langgeng sehingga kelangsungan usaha Perseroan dapat terjaga. Untuk itu PKBL Indonesia Re secara aktif turut serta membantu pembinaan dan pengembangan usaha kecil serta melakukan bimbingan dan bantuan kepada masyarakat.

Dampak kuantitatif dari kegiatan sosial kemasyarakatan yang dijalankan oleh Perseroan, antara lain dapat ditunjukkan melalui mitra kerja sama atau penerima manfaat dari program yang direalisasikan. Rinciannya disampaikan dalam tabel di bawah ini:

Quantitative Impact

The activities of PKBL and CSR constitute the social concern of the Company towards the communities. Through these PKBL and CSR programs, the Company expects to have good and lasting relations with stakeholders in the interest of business continuity. To that end, the PKBL programs of the Company actively support the mentoring and development of small businesses, while also helping communities to grow and evolve.

The quantitative impact of the community development and social empowerment activities that were carried out by the Company can be seen from the number of mentored partners that are included in the Company's PKBL Group, and the benefits that this group has received from the program, as shown in the following table:

Jumlah Mitra | Number of Mentored Partners

No.	Provinsi Province	Jumlah Mitra Number of Partners		
		2020	2019	2018
1	Sulawesi Selatan South Sulawesi	0	33	0
2	Jawa Tengah Central Java	10	21	42
3	DI Yogyakarta Special District Yogyakarta	30	40	46
4	Jawa Timur East Java	20	0	90
5	Sumatera Barat West Sumatera	0	0	0
6	Lampung	0	0	15
7	Kalimantan Barat West Kalimantan	0	0	13
8	DKI Jakarta Special District Jakarta	0	0	1
9	Jawa Barat West Java	23	0	25



LAPORAN KEUANGAN

FINANCIAL STATEMENT

PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
Laporan Keuangan Konsolidasian
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019

PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
Consolidated Financial Statements
For the Years Ended
31 December 2020 and 2019



Daftar Isi	Halaman/ <u>Page</u>	Table of Contents
Surat Pernyataan Direksi		Directors' Statement Letter
Laporan Auditor Independen		Independent Auditor's Report
Laporan Keuangan Konsolidasian Untuk Tahun-tahun yang Berakhir Pada Tanggal 31 Desember 2020 dan 2019		Consolidated Financial Statements For the Years Ended December 31, 2020 and 2019
Laporan Posisi Keuangan Konsolidasian	1	<i>Consolidated Statements of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Kprehensif Lain Konsolidasian	2	<i>Consolidated Statements of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas Konsolidasian	3	<i>Consolidated Statements of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	4	<i>Consolidated Statements of Cash Flows</i>
Catatan Atas Laporan Keuangan Konsolidasian	5	<i>Notes to Consolidated Financial Statements</i>
Informasi Tambahan:		Supplementary Information:
Laporan Posisi Keuangan Entitas Induk	Lampiran 1/ <i>Attachment 1</i>	<i>Statements of Financial Position of Parent Entity</i>
Laporan Laba Rugi dan Penghasilan Kprehensif Lain Entitas Induk	Lampiran 2/ <i>Attachment 2</i>	<i>Statements of Profit or Loss and Other Comprehensive Income of Parent Entity</i>
Laporan Perubahan Ekuitas Entitas Induk	Lampiran 3/ <i>Attachment 3</i>	<i>Statements of Changes in Equity of Parent Entity</i>
Laporan Arus Kas Entitas Induk	Lampiran 4/ <i>Attachment 4</i>	<i>Statements of Cash Flows of Parent Entity</i>
Pengungkapan Lainnya	Lampiran 5/ <i>Attachment 5</i>	<i>Other Disclosures</i>



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 2020 dan 2019
For the Years Ended December 31, 2020 and 2019
PT Reasuransi Indonesia Utama (Persero)

Kami yang bertanda tangan di bawah ini:

- | | |
|---------------|--------------------------------------|
| 1. Nama | Erickson Mangunsong |
| Alamat Kantor | Jl. Salemba Raya No 30 Jakarta 10430 |
| Nomor Telepon | 021 – 3920101 |
| Jabatan | Direktur / Director |
| 2. Nama | Putri Eka Sukmawati |
| 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 2020 dan 2019;
2. Laporan keuangan konsolidasian Perusahaan dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Perusahaan dan Entitas Anak telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian Perusahaan dan Entitas Anak 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.

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, 2020 and 2019;*
2. *The Company's and its subsidiary's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the Company's and its subsidiary's consolidated financial statements has been fully and correctly disclosed;*
b. *The Company's and its subsidiary'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.*

We, the undersigned :

Demikian pernyataan ini dibuat dengan sebenarnya

This statement letter is made truthfully

Jakarta, 21 Mei / May, 2021

Erickson Mangunsong
Direktur

Putri Eka Sukmawati
Direktur

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Amir Abadi Jusuf, Aryanto, Mawar & Rekan
Registered Public Accountants

Nomor/Number : 00601/2.1030/AU.1/08/1298-1/1/V/2021

RSM Indonesia
Plaza ASIA, Level 10
Jl. Jend. Sudirman Kav. 59
Jakarta 12190 Indonesia

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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 2020, 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, 2020, 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 tersebut 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 such 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 tersebut berdasarkan audit kami. Kami melaksanakan audit 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 tersebut bebas dari kesalahan penyajian material.

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 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.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

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 keefektifitasan 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.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

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 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Penekanan suatu hal

Kami membawa perhatian ke Catatan 45 atas laporan keuangan terlampir yang menjelaskan tentang kondisi perekonomian Indonesia yang terkena dampak dari pandemi global dan di Indonesia karena virus corona. Resolusi kondisi ekonomi ini tergantung pada tindakan pemerintah dan otoritas yang berada diluar kendali PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya. Oleh karena itu, pada saat ini dampak masa depan terhadap PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya belum dapat diperkirakan. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

Hal lain

Audit kami atas laporan keuangan konsolidasian Perusahaan dan entitas anaknya tanggal 31 Desember 2020 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 2020, serta laporan laba-rugi

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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2020 and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Emphasis of matter

We draw attention to Note 45 to the accompanying financial statements which explains the condition of the Indonesian economy affected by the global and local pandemic due to the corona virus. The resolution of this economic conditions depends on the actions of the government and the authority who are beyond PT Reasuransi Indonesia Utama (Persero) and its subsidiaries' control. Therefore, the future impact on PT Reasuransi Indonesia Utama (Persero) and its subsidiaries cannot be estimated at this time. Our opinion is not modified in respect of this matter.

Other matter

Our audit of the accompanying consolidated financial statements of the Company and its subsidiaries as of December 31, 2020, 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, 2020 and the statement of profit or

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.

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.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan



Bimo Iman Santoso

Nomor Izin Akuntan Publik: AP.1298/
Public Accountant License Number: AP.1298

Jakarta, 21 Mei/May 21, 2021

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**
Per 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**
As of December 31, 2020 and 2019
(In Full Rupiah)

	Catatan/ Notes	2020 Rp	2019 Rp	
ASET				ASSETS
Kas dan setara kas	4, 39	109,070,071,537	246,321,163,686	Cash and cash equivalents
Investasi	5, 39	5,740,513,309,211	5,197,110,219,340	Investments
Piutang reasuransi/ premi - neto	6, 39	1,093,793,456,612	1,068,526,725,708	Reinsurance/ premium receivables - net
Piutang retrosesi/ reasuransi - neto	7, 39	869,244,536,479	620,479,428,128	Retrocession/ reinsurance receivables - net
Aset reasuransi/ retrosesi	8	1,772,655,398,896	1,619,976,835,191	Reinsurance/ retrocession assets
Piutang ujjroh	9	35,249,365,059	29,790,047,140	Ujjroh receivables
Aset keuangan lain	10	82,032,912,547	99,381,017,506	Others financial assets
Aset tetap - neto	11	480,912,122,347	501,684,052,872	Fixed assets - net
Piutang pegawai	12	7,344,779,214	8,283,057,145	Employee receivables
Aset non keuangan lain	13	35,581,103,509	21,873,087,921	Other non financial assets
Pajak dibayar di muka	17.a	185,669,038,837	287,380,706,015	Prepaid tax
Aset pajak tangguhan - neto	17.e	79,504,745,588	83,015,764,452	Deferred tax assets - net
JUMLAH ASET		10,491,570,839,836	9,783,822,105,104	TOTAL ASSETS
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Utang klaim	14, 39	517,836,884,926	403,125,350,352	Claim payables
Utang retrosesi/ reasuransi	15, 39	822,344,776,922	814,252,868,180	Retrocession/ reinsurance payables
Liabilitas kontrak asuransi	16	5,092,555,913,812	4,682,249,275,619	Insurance contract liabilities
Utang pajak	17.b	5,615,625,580	5,412,782,261	Taxes payable
Utang jasa produksi	18	22,817,695,934	29,916,000,000	Employees performance incentives
Utang komisi	19	1,830,030,967	4,823,730,992	Commission payable
Uang jaminan	20	1,680,154,955	6,605,883,618	Cash collateral
Penerimaan belum teridentifikasi	21	--	12,617,048,185	Unidentified income
Beban akrual	22	47,153,100,707	64,393,318,530	Accrued expenses
Utang lancar lainnya	23	26,569,545,233	1,298,812,486	Other current liabilities
Pinjaman rekening dana investasi	24	338,352,618,486	341,302,819,908	Investment fund loan
OWK - komponen liabilitas	25	38,080,182,465	38,080,182,465	MCB - liabilities component
Liabilitas imbalan kerja	26	145,857,466,046	145,448,545,401	Employment benefits liabilities
Utang dana peserta	27	1,252,891,656	7,649,249,882	Policy holder payable
JUMLAH LIABILITAS		7,061,946,887,689	6,557,175,867,879	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				Share capital - par value per share of Rp1,000,000
Modal dasar - 1.200.000 saham Modal ditempatkan dan disetor penuh sebesar 878.358 saham	28, 39	878,358,000,000	878,358,000,000	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
Penurunan penyisihan ujjroh		(9,429,389,449)	(12,620,520,776)	Decrease in ujjroh reserves
Saldo laba:				Retained earnings:
Ditentukan penggunaannya	30	1,018,329,912,842	605,273,682,429	Appropriated
Belum ditentukan penggunaannya		352,100,756,484	651,656,811,471	Unappropriated
Penghasilan komprehensif lainnya	31	328,057,077,176	241,771,808,501	Other comprehensive income
		3,429,605,925,525	3,226,629,350,097	
Kepentingan nonpengendali		18,026,622	16,887,128	Non controlling interest
JUMLAH EKUITAS		3,429,623,952,147	3,226,646,237,225	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		10,491,570,839,836	9,783,822,105,104	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 2020 dan 2019
(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, 2020 and 2019
(In Full Rupiah)

	Catatan/ Notes	2020 Rp	2019 Rp	
PENDAPATAN UNDERWRITING				UNDERWRITING INCOME
Pendapatan reasuransi/ premi				Reinsurance/ premium income
Premi reasuransi/ bruto	32	6,537,553,537,001	6,574,498,031,157	Reinsurance/ gross premium
Premi retosisi/ reasuransi keluar	32	(2,228,215,489,442)	(2,306,548,961,442)	Retrocession/ Reinsurance outward
Kenaikan premi yang belum merupakan pendapatan	32	56,215,477,338	117,783,373,730	Increase in unearned premium income
Pendapatan underwriting - neto		4,365,553,524,897	4,385,732,443,445	Underwriting income - net
BEBAN UNDERWRITING				UNDERWRITING EXPENSES
Beban klaim				Claims expense
Klaim bruto	33	(4,139,958,585,362)	(3,807,731,670,593)	Gross claims
Klaim reasuransi keluar	33	1,351,401,838,781	1,085,235,360,833	Reinsurance claims outward
Recoveries	33	27,942,277,723	10,821,054,199	Recoveries
Kenaikan cadangan klaim bruto	33	(313,843,551,821)	(130,833,898,800)	Increase in gross claims reserve
Beban klaim - neto		(3,074,458,020,679)	(2,842,509,154,361)	Claims expense - net
Beban komisi - neto	34	(1,079,815,688,925)	(1,150,664,727,302)	Commission expenses - net
Beban underwriting lainnya	35	(36,792,401,941)	(33,070,003,913)	Other underwriting expenses
Beban underwriting - neto		(4,191,066,111,545)	(4,026,243,885,576)	Underwriting expenses - net
Hasil underwriting - neto		174,487,413,352	359,488,557,869	Underwriting income - net
Hasil investasi - neto	36	334,045,317,225	319,884,118,523	Investment income - net
Beban usaha	37	(323,034,284,751)	(423,238,366,222)	Operating expenses
LABA USAHA		185,498,445,826	256,134,310,170	PROFIT FROM OPERATIONS
Beban lain-lain - neto	38	(90,765,746,431)	(24,440,845,664)	Other expenses - net
LABA SEBELUM PAJAK		94,732,699,395	231,693,464,506	PROFIT BEFORE TAX
MANFAAT (BEBAN) PAJAK	17.c	9,319,105,899	(11,852,974,080)	TAX BENEFITS (EXPENSE)
LABA TAHUN BERJALAN		104,051,805,294	219,840,490,426	PROFIT CURRENT YEAR
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		11,811,656,388	(1,458,369,865)	Remeasurement on post-employment benefits
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi		(2,362,331,278)	364,592,467	Income tax related to item that will not be reclassified to profit or loss
		9,449,325,110	(1,093,777,398)	
Pos yang akan direklasifikasi ke laba rugi				Items that may be reclassified subsequently to profit or loss
Keuntungan atas perubahan nilai wajar aset keuangan tersedia untuk dijual		100,935,473,734	111,917,220,417	Gain from changes in fair value of available for sale financial assets
Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi		(14,650,100,323)	(8,495,735,861)	Income tax related to item that may be reclassified to profit or loss
		86,285,373,411	103,421,484,556	
Penghasilan komprehensif lain tahun berjalan setelah pajak		95,734,698,521	102,327,707,158	Others comprehensive income for the year after tax
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		199,786,503,815	322,168,197,584	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA TAHUN BERJALAN DIATRIBUSIKAN KE:				PROFIT CURRENT YEAR ATTRIBUTABLE TO:
Pemilik entitas induk		104,050,871,564	219,839,458,490	Owner of parent entity
Kepentingan nonpengendali		933,730	1,031,936	Non controlling interest
Jumlah		104,051,805,294	219,840,490,426	Total
JUMLAH LABA KOMPEHENSIF DIATRIBUSIKAN KE:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik entitas induk		199,785,444,101	322,166,833,973	Owner of parent entity
Kepentingan non-pengendali		1,059,714	1,363,611	Non-controlling interest
JUMLAH		199,786,503,815	322,168,197,584	TOTAL

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 2020 dan 2019 dan
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
CONSOLIDATED
STATEMENTS OF CASH FLOWS**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	Catatan/ Notes	2020 Rp	2019 Rp	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan premi reasuransi dan retrosesi		4,415,193,437,000	5,518,938,349,343	<i>Receipts from reinsurance dan retrocession premiums</i>
Penerimaan klaim retrosesi dan reasuransi		489,480,611,500	804,792,076,237	<i>Receipts from retrocession and reinsurance claims</i>
Pembayaran premi retrosesi dan reasuransi		(1,306,846,514,378)	(1,464,526,428,037)	<i>Payment for retrocession and reinsurance premiums</i>
Pembayaran klaim reasuransi dan retrosesi		(3,319,952,229,797)	(4,231,085,632,951)	<i>Payment for reinsurance and retrocession claims</i>
Pembayaran beban usaha		(257,559,443,273)	(332,787,342,758)	<i>Payment for operating expenses</i>
Pembayaran pajak		(16,578,663,388)	(42,494,909,999)	<i>Payment for tax</i>
Penerimaan (beban) lain-lain		68,564,734,190	(27,807,874,026)	<i>Others receipt (payment)</i>
Kas neto yang diperoleh dari aktivitas operasi		72,301,931,854	225,028,237,809	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan hasil investasi		325,880,832,650	325,171,930,878	<i>Receipt from investment</i>
Penempatan investasi		(19,767,952,675,252)	(15,873,862,540,328)	<i>Placement of investment</i>
Pencairan investasi		19,301,234,326,693	15,607,773,172,868	<i>Redeem of invesment</i>
Pembelian aset tetap	11	(16,626,686,843)	(25,139,480,521)	<i>Purchase of fixed assets</i>
Penjualan aset tetap	11	--	503,801,799	<i>Sales of disposal assets</i>
Investasi lainnya		8,236,380,171	10,855,496,123	<i>Other investment</i>
Kas neto yang (digunakan untuk) diperoleh dari aktivitas investasi		(149,227,822,581)	45,302,380,819	Net cash flows (used in) provided by investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran dividen	29	--	(10,169,303,790)	<i>Dividend payment</i>
Pembayaran bunga OWK		(57,375,000,000)	(76,500,000,000)	<i>MCB interest payment</i>
Pembayaran bunga pinjaman rekening dana Investasi - nonpokok		(2,950,201,422)	(5,900,402,845)	<i>Interest payment of investment fund loan - non principal</i>
Kas neto yang digunakan untuk aktivitas pendanaan		(60,325,201,422)	(92,569,706,635)	Net cash flows used in financing activities
Kenaikan (penurunan) neto kas dan setara kas		(137,251,092,149)	177,760,911,993	Net increase (decrease) in cash and cash equivalents
Kas dan setara kas awal tahun		246,321,163,686	68,560,251,693	Cash and cash equivalents at beginning of the year
Kas dan setara kas akhir tahun	4	109,070,071,537	246,321,163,686	Cash and cash equivalents at end of the year

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
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

1. Umum

1. General

1.a. Latar Belakang

PT Reasuransi Indonesia Utama (Persero) d/h PT ASEI Reasuransi Indonesia (Persero) (selanjutnya disebut sebagai "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 Komisiner 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 dibidang pertanggung 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.

Untuk mencapai maksud dan tujuan tersebut, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

1.a. The Company's Establishment

PT Reasuransi Indonesia Utama (Persero) formerly PT ASEI Reasuransi Indonesia (Persero) (subsequently referred as "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 covered 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.

To achieve its goals and objectives, the Company may carry out the main business activities as follows:

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

- a) Menyelenggarakan usaha pertanggungan ulang untuk risiko 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.

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 2020 dan 2019 adalah sebagai berikut:

	2020
<u>Dewan komisaris</u>	
Komisaris utama	Budi Setyarso
Komisaris independen	Rainoc
Komisaris	Dadang Iskandar
Komisaris	Dwi Pudji Astuti Handayani
<u>Direksi</u>	
Direktur utama	Kocu Andre Hutagalung
Direktur	Dewi Ariyani
Direktur	Putri Eka Sukmawati
Direktur	Erickson Mangunsong
<u>Komite audit</u>	
Ketua	Budi Setyarso
Anggota	Rainoc
Anggota	Djoko Sumarsono
Anggota	Rafi Rakhmadan
<u>Komite pemantau risiko</u>	
Ketua	Rainoc
Anggota	Budi Setyarso
Anggota	Ludovicus Sensi Wondabio

- 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. 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, 2020 and 2019 are as follows:

	2020	2019	
<u>Boards of commissioners</u>			
			<i>President commissioner</i>
			<i>Independent commissioner</i>
			<i>commissioner</i>
			<i>commissioner</i>
<u>Directors</u>			
			<i>President director</i>
			<i>Director</i>
			<i>Director</i>
			<i>Director</i>
<u>Audit committee</u>			
			<i>Chairman</i>
			<i>Member</i>
			<i>Member</i>
			<i>Member</i>
<u>Risk monitoring committee</u>			
			<i>President commissioner</i>
			<i>Member</i>
			<i>Member</i>

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020	2019	
<u>Komite tata kelola terintegrasi</u>			<u>Integrated governance committee</u>
Ketua	Budi Setyarso	Budi Setyarso	Chairman
Anggota	Untung Hadi Santoso	Untung Hadi Santoso	Member
Anggota	Setiawan	Setiawan	Member
Anggota	Djoko Sumarsono	Djoko Sumarsono	Member
Anggota	Jaenal Effendi	Jaenal Effendi	Member

*) Plt Direktur Utama / Acting President Director

Pada tanggal 31 Desember 2020 dan 2019, Grup memiliki jumlah karyawan sebagai berikut:

As at December 31, 2020 and 2019, the Group had employees as follow:

	2020	2019	
Tenaga kerja waktu tertentu	37	59	Contract employees
Tetap	392	380	Permanent employees
Jumlah karyawan	429	439	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		Total aset/ Total assets	
					2020 %	2019 %	2020 Rp	2019 Rp
Entitas anak yang dikonsolidasi secara langsung/ Directly consolidated subsidiaries								
PT Asuransi ASEI Indonesia	Jakarta	Jakarta	Asuransi/ Insurance	2014	99.9980	99.9980	1,696,979,239.602	1,814,324,020.621
PT Reasuransi Syariah Indonesia	Jakarta	Jakarta	Reasuransi syariah/ Sharia reinsurance	2016	99.9975	99.9975	406,147,673.712	366,828,384.876

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 covered 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 par value of Rp1,000,000 per share. The Company's paid-up share to AAI and its ownership percentage are as follows:

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	Jumlah/Amount		
	(Rp)	%	
Setoran			<i>Initial paid up capital</i>
awal saat pendirian	100,000,000,000	99.99%	<i>on the date of establishment</i>
Tambahan setoran modal saat <i>spin off</i> (18 Desember 2014)	450,000,000,000	99.99%	<i>Additional paid up capital at spin off date</i> <i>(December 18, 2014)</i>
Jumlah	550,000,000,000	99.99%	Total

Angka laporan keuangan AAI per 31 Desember 2020 dan 2019 adalah sebagai berikut:

Figure of statement of financial position AAI as of December 31, 2020 and 2019 are as follow:

	2020 Rp	2019 Rp	Persentase dari konsolidasian/ Percentage from consolidation		
			2020	2019	
			%	%	
Jumlah aset	1,696,979,239,602	1,814,324,020,621	16.17	18,54	<i>Total assets</i>
Jumlah liabilitas	1,239,034,114,593	1,365,048,977,150	17.55	20,82	<i>Total liabilities</i>
Jumlah ekuitas	457,945,125,009	449,275,043,471	13.35	13,92	<i>Total equity</i>
Pendapatan bersih	73,587,668,049	91,068,719,753	32.52	22,21	<i>Revenue net</i>
Laba tahun berjalan	2,101,704,759	6,764,502,320	2.02	3,08	<i>Profit current period</i>
Jumlah laba komprehensif	8,670,081,538	10,390,719,149	4.34	3,23	<i>Total comprehensive income</i>

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 covered 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 Syariah Division 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 2020 dan 2019 (dana pengelola) adalah sebagai berikut:

Figure of statement of financial RSI as of December 31, 2020 and 2019 (the operator fund) are as follows:

	2020 Rp	2019 Rp	Persentase dari konsolidasian/ Percentage from consolidation		
			2020	2019	
			%	%	
Jumlah aset	406,147,673,712	366,828,384,876	3.87	3,75	<i>Total assets</i>
Jumlah liabilitas	51,438,818,497	50,763,337,101	0.73	0,77	<i>Total liabilities</i>
Jumlah ekuitas	354,708,855,215	316,065,047,775	10.34	9,80	<i>Total equity</i>
Pendapatan - bersih	76,561,578,208	76,689,690,433	33.84	18,70	<i>Revenue - net</i>
Laba tahun berjalan	35,667,851,806	35,865,836,537	34.28	16,31	<i>Profit current period</i>
Jumlah laba komprehensif	39,039,180,073	46,231,812,574	19.54	14,35	<i>Total comprehensive income</i>

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), dan Standar Akuntansi Keuangan yang dikeluarkan oleh Dewan Standar Syariah – Ikatan Akuntansi Indonesia (DSAS – 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.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*).

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), and Standards Financial Accounting Issued by Sharia Standard Board – Indonesian Accounting Association (DSAS – IAI).

2.b. Basis of Measurement and Preparation of Consolidated Financial Statements

The consolidated 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. 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).

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

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.

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.

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.

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 didistribusikan pada pemilik dari entitas induk.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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.

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.

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.

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 recognized directly in equity and attributed to the owners of the parent

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Jika Perusahaan kehilangan pengendalian, maka Perusahaan:

- 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 didistribusikan 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;
- 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.

2.d. Pernyataan dan Interpretasi atas Standar Baru

Berikut adalah revisi, amendemen dan penyesuaian atas standar akuntansi keuangan (SAK) serta interpretasi atas SAK berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2020, yaitu:

- PSAK 71: Instrumen Keuangan;
- PSAK 72: Pendapatan dari Kontrak dengan Pelanggan;
- PSAK 73: Sewa;
- PSAK 62 (Amendemen 2017): Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi;
- PSAK 15 (Amendemen 2017): Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama;
- PSAK 71 (Amendemen 2018): Instrumen Keuangan tentang Fitur Percepatan Pelunasan dengan Kompensasi Negatif;
- ISAK 35: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba;

If the Company losses control, the Company:

- 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) *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. New Standard and Interpretation of Standards

The following are revision, amendments and adjustments of standards and interpretation of standard issued by DSAK - IAI and effectively applied for the year starting on or after January 1, 2020, 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;*

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

- PSAK 1 (Amendemen dan Penyesuaian Tahun 2019): Penyajian Laporan Keuangan;
- PSAK 25 (Amendemen 2019): Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan;
- PSAK 102 (Revisi 2019): Akuntansi Murabahah;
- ISAK 101: Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan terkait Kepemilikan Persediaan;
- ISAK 102: Penurunan Nilai Piutang Murabahah;
- ISAK 36: Interpretasi atas Interaksi antara Ketentuan Mengenai Hak atas Tanah dalam PSAK 16: Aset Tetap dan PSAK 73: Sewa;
- PPSAK 13: Pencabutan PSAK 45: Pelaporan Keuangan Entitas Nirlaba; dan
- Amendemen PSAK 71, Amendemen PSAK 55, Amendemen PSAK 60, tentang Reformasi Acuan Suku Bunga.

Implementasi dari standar-standar tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan di tahun berjalan atau tahun sebelumnya.

PSAK 62 (Amendemen 2017): Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi

Grup telah menerapkan PSAK 62 (Amendemen 2017): "Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi", dimana Grup menerapkan pengecualian sementara untuk penerapan PSAK 71.

PSAK 73: Sewa

PSAK 73 menggantikan PSAK 30: "Sewa" yang mensyaratkan Grup sebagai pihak penyewa mengakui aset hak-guna dan liabilitas sewa terkait dengan transaksi sewa yang sebelumnya diklasifikasikan sebagai sewa operasi berdasarkan PSAK 30, kecuali atas sewa jangka pendek atau sewa dengan aset yang bernilai rendah.

Grup telah menerapkan PSAK 73 menggunakan pendekatan retrospektif yang dimodifikasi tanpa penyajian kembali periode komparatif. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa yang didiskontokan dengan menggunakan suku

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

- *PSAK 1 (Amendment and Improvement 2019): Presentation of Financial Statements regarding Title of Financial Statements;*
- *PSAK 25 (Amendment 2019): Accounting Policies, Changes in Accounting Estimates and Errors;*
- *PSAK 102 (Revised 2019): Accounting for Murabaha;*
- *ISAK 101: Revenue Recognition on Deferred Murabahah without Significant Risk related to Inventories Ownership;*
- *ISAK 102: Impairment on Murabahah Receivable*
- *ISAK 36: Interpretation of the Interaction between the Provisions Regarding Land Rights in PSAK 16: Fixed Assets and PSAK 73: Leases;*
- *PPSAK 13: Revocation of PSAK 45: Nonprofit Entity Financial Reporting; and*
- *PSAK 71, Amendment PSAK 55, Amendment PSAK 60 regarding Interest Rate Benchmark Reform.*

The implementation of the above standards had no significant effect on the amounts reported for the current year or prior financial year.

PSAK 62 (Amendment 2017): Insurance Contract regarding Applying PSAK 71: Financial Instruments with PSAK 62: Insurance Contract

The Group implemented PSAK 62 (Amendment 2017): "Insurance Contract regarding Applying PSAK 71: Financial Instruments with PSAK 62: Insurance Contract", where in the Group applied a temporary exemption for the adoption of PSAK 71.

PSAK 73: Leases

PSAK 73 replaced PSAK 30: "Leases", which requires the Group as the lessee to recognize right-of-use assets and lease liabilities related to leases transactions that were previously classified as operating leases under PSAK 30, except for short-term leases or leases with low-value assets.

The Group has implemented PSAK 73 using a modified retrospective approach without restating the comparative period. Lease liabilities are measured at the present value of the remaining lease payments, discounted using the Group's incremental loan interest rate as of January 1,

bunga pinjaman inkremental Grup pada tanggal 1 Januari 2020. Aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan dengan sewa yang diakui di laporan posisi keuangan pada tanggal 31 Desember 2019.

Pada tanggal penerapan awal, Grup juga menggunakan beberapa kebijakan praktis sebagai berikut:

- a. Menggunakan tingkat diskonto tunggal pada portofolio sewa dengan karakteristik yang cukup serupa;
- b. Mengandalkan penilaian sebelumnya tentang apakah sewa memberatkan sebagai alternatif untuk melakukan peninjauan penurunan nilai, bahwa tidak ada kontrak yang memberatkan pada 1 Januari 2020;
- c. Memilih tidak menerapkan persyaratan untuk sewa yang masa sewanya berakhir dalam 12 bulan dari tanggal penerapan awal. Mencatat sewa tersebut dengan cara yang sama dengan sewa jangka pendek dan memasukkan biaya yang terkait dengan sewa tersebut dalam pengungkapan beban sewa jangka pendek dalam periode pelaporan tahunan yang mencakup tanggal penerapan awal.

Grup tidak memiliki dampak atas penerapan PSAK 73: Sewa.

2.d. 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 didistribusikan 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.

2020. Right-of-use assets are measured at the same amount as the lease liabilities adjusted for the amount of prepaid or accrued lease payments, in connection with a lease recognized in the statement of financial position as of December 31, 2019.

At the initial implementation date, the Group also adopted the following practical policies:

- a. Using a single discount rate on lease portfolios with fairly similar characteristics;*
- b. Rely on previous assessments of whether leases are onerous as an alternative to undertaking an impairment review, that there are no aggravating contracts as of January 1, 2020;*
- c. Opting out of the requirement for leases whose leases expire within 12 months from the date of initial application. Record these leases in the same manner as short-term leases and include the costs associated with those leases in the disclosure of short-term lease expenses in the annual reporting period covering the date of initial application*

The Group has no impact on the application of PSAK 73: Leases.

2.d. 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 liabilities 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 attributable 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 kuota 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 receivables 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 equivalents, reinsurance receivables, retrocessions, 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) Investments

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 receivables, (b) held-to-maturity investments, 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Investasi dalam instrumen ekuitas yang tidak memiliki harga kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal diukur pada biaya perolehan.

Efek utang dan penyertaan langsung dalam bentuk saham milik Grup termasuk dalam kategori ini.

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:

(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.

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.

Grup tidak memiliki liabilitas keuangan yang diukur pada nilai wajar melalui laba atau rugi.

(ii) Liabilitas Keuangan Lainnya

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada FVTPL dikelompokkan dalam kategori ini dan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

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.

The Group's debt securities and investment in shares of stock are included in this category.

Subsequent Measurement of Financial Liabilities

Subsequent measurement of financial liabilities depends on their classification on initial recognition. The Group classified financial liabilities into one of the following categories:

(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.

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.

The Group has no financial liabilities at fair value through profit or loss.

(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 retroseksi, 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 derecognize a financial asset when, and only when the contractual rights to the cash flows from the financial assets 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 derecognize the financial assets 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, i.e 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

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 occurred after the initial recognition of the asset (loss event), and that loss event has an

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

peristiwa yang terjadi setelah pengakuan awal aset 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.

Berikut adalah bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai:

- (a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; Pelanggaran kontrak, seperti
- (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.

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.

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.

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

impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

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.*

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.

If there is objective evidence that an impairment loss has been incurred on loans and receivables 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.

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

belum dihentikan pengakuannya. Jumlah kerugian kumulatif yang direklasifikasi adalah 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.

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 tak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premium atau diskonto lain.

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 pada nilai wajar melalui laba rugi setelah pengakuan awal.

cumulative loss that is reclassified are the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value, less any impairment loss on that financial assets previously recognized in profit or loss.

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.

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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Jika, karena perubahan intensi atau kemampuan Grup, instrumen tersebut tidak tepat lagi diklasifikasikan sebagai investasi dimiliki hingga jatuh tempo, maka investasi 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.

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 berintensinya untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

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.

Nilai wajar aset dan liabilitas keuangan diestimasi untuk keperluan pengukuran dan pengukuran atau untuk keperluan pengungkapan.

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 kuotasi (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran (Level 1).

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 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.

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.

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.

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

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) Input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung maupun tidak langsung (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.

2.e. 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;

- (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) *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.e. 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;*

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

- iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
- 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.

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.

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.

Seluruh transaksi dan saldo yang signifikan dengan pihak berelasi diungkapkan dalam Catatan yang relevan.

2.f. Kas dan Setara Kas

Kas dan bank, termasuk kas dan kas di bank yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

- iv. *One entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
- 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 personnel services to the reporting entity or to the parent of the reporting entity.*

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.

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 Enterprise as a shareholder's representative.

All significant transactions and balances with related parties are disclosed in the relevant Notes.

2.f. 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.g. 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.

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.

Penyajian utang dan piutang dari atau kepada grup asuransi dilakukan secara terpisah antara saldo debit dan kredit untuk setiap Grup *ceding*, saldo debit disajikan sebagai piutang dan saldo kredit sebagai utang.

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.

2.h. 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.

Penyajian utang dan piutang dari atau kepada grup retrosesi dilakukan secara terpisah antara saldo debit dan kredit untuk setiap grup *ceding*, saldo debit disajikan sebagai piutang dan saldo kredit sebagai utang.

2.i. Kontrak Asuransi

Kontrak asuransi adalah kontrak dimana penanggung menerima risiko asuransi signifikan dari tertanggung. Risiko asuransi signifikan didefinisikan sebagai kemungkinan membayar manfaat signifikan kepada

2.g. 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.

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.

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.

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.h. 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.

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.i. 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 occurrence of insured

tertanggung jika suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi.

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.

Liabilitas Kontrak Asuransi

Liabilitas kontrak asuransi mencakup klaim dalam proses, premi belum merupakan pendapatan dan liabilitas manfaat polis masa depan.

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.

event compared to the minimum benefit if the event does not occur.

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.

Insurance Contract Liabilities

Insurance contract liabilities include the outstanding claims provision, the provision for unearned premium and liability for future benefits.

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.

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.

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.

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).

Grup menghitung klaim yang sudah terjadi namun belum dilaporkan menggunakan *triangle method*.

Pendapatan Premi Ditangguhkan

Pendapatan premi diterima di muka dicatat sebagai pendapatan premi ditangguhkan dan diakui sebagai pendapatan sesuai dengan masa pertanggungannya.

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

Unearned premiums are computed based on individual coverage that is determined proportional with protection amount given throughout period of risk using daily method.

Liability for Future Policy Benefits

Liability for future policy benefits represent 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 are recognized as an expense (income) in the current year's statement of comprehensive income.

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).

The Group calculates claims incurred but not reported using triangle method.

Deferred Premium Income

Advance premium income is recorded as deferred premium income and recognized as revenue over its coverage period.

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

kontrak asuransi. Jika nilai tercatat liabilitas asuransi setelah dikurangi dengan biaya akuisisi tanggungan terkait tidak mencukupi dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut diakui dalam laba rugi periode berjalan.

**2.j. 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 retroseksi diakui sebagai premi asuransi selama periode kontrak retroseksi 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 yang dibukukan sehubungan kontrak reasuransi tersebut.

Porsi reasuransi atas premi belum merupakan pendapatan yang ditentukan secara konsisten dengan pendekatan yang digunakan dalam menentukan premi yang belum merupakan pendapatan, berdasarkan syarat dan ketentuan dari kontrak reasuransi tersebut.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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.j. 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 retrospective 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.

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 retrocesi diakui dan dicatat sebagai pengurang beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

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.

Porsi retrocesi atas estimasi liabilitas klaim ditentukan secara konsisten dengan pendekatan yang digunakan dalam menentukan estimasi liabilitas klaim berdasarkan syarat dan ketentuan kontrak reasuransi terkait.

Beban Akuisisi

Biaya-biaya yang berhubungan dengan penutupan polis baru maupun pembaharuannya, antara lain komisi, bonus agen dan biaya lainnya, dibebankan pada tahun berjalan.

Beban Usaha

Beban usaha diakui sesuai manfaatnya pada tahun yang bersangkutan.

2.k. Transaksi dan Saldo dalam Mata Uang Asing

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.

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

Claims and Benefits

Claims and benefits 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 period as the recognition of claims expense. Subrogation right is recognized as deduction from claims expense when realized.

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 and the claims paid are recognized in profit or loss when incurred.

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.

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.

Operating Expenses

Operating expenses are recognized based on the benefits for the year.

2.k. Foreign Currency Transactions and Balances

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.

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

periode pelaporan, pos moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutup, yaitu kurs tengah Bank Indonesia pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

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, 2020 and 2019 are as follows:

	<u>2020</u> Rp	<u>2019</u> Rp	
Poundsterling Inggris (GBP)	19,085	18,250	Great Britain Poundsterling (GBP)
Euro (EUR)	17,330	15,589	Euro (EUR)
Dolar Amerika Serikat (USD)	14,105	13,901	United States Dollar (USD)
Dolar Australia (AUD)	10,771	9,739	Australian Dollar (AUD)
Dolar Singapura (SGD)	10,644	10,321	Singapore Dollar (SGD)
Riyal Saudi Arabia (SAR)	3,759	3,706	Riyal Saudi Arabia (SAR)
Ringgit Malaysia (MYR)	3,492	3,397	Malaysian Ringgit (MYR)
Krone Denmark (DKK)	2,330	2,086	Krone Denmark (DKK)
Yuan China (CNY)	2,161	1,991	Chinese Yuan (CNY)
Hongkong Dolar (HKD)	1,819	1,785	Hongkong Dollar (HKD)
Thailand Baht (THB)	470	466	Thailand Baht (THB)
Peso Philipina (PHP)	294	274	Peso Philipina (PHP)
Yen Jepang (JPY)	136	128	Japanese Yen (JPY)

2.1. Aset Tetap

Grup menggunakan model revaluasi untuk pengukuran aset tetapnya. Aset tetap dinyatakan sebesar nilai wajar.

Aset tetap disusutkan dengan menggunakan metode garis lurus untuk gedung dan kendaraan serta saldo menurun untuk peralatan kantor dan *furniture* berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

	<u>Taksiran masa manfaat/ Estimated useful lives</u>	
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.

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

2.1. Fixed Assets

The Group used the revaluation model for measuring its fixed assets. 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:

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.

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

diakui sebagai kerugian penurunan nilai aset dan dibebankan pada tahun berjalan.

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan dipindahkan ke aset tetap yang bersangkutan pada saat selesai dan siap digunakan sesuai dengan maksudnya.

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.

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.

2.m. 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.

on impairment of asset which is charged to current operations.

Construction in progress is stated at cost and transferred to the fixed assets when completed and ready for its intended use.

The cost of repair 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.

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.m. 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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.

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.n. Biaya Ditangguhkan

Biaya ditangguhkan adalah pengeluaran biaya yang mempunyai masa manfaat lebih dari 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.n. 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 deferred charges is presented as part of other asset in the statement of financial position.

2.o. Utang Komisi

Utang komisi adalah liabilitas Grup kepada pialang dan/atau agen asuransi sebagai imbalan atas jasanya dalam perolehan penutupan asuransi.

2.o. 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.p. 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.

2.p. 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.

Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.

Short-term employee benefits include such as wage, salary, bonus and incentive.

Imbalan Pascakerja

Imbalan pascakerja seperti pensiun, uang pisah dan uang penghargaan masa kerja dihitung berdasarkan Undang-Undang Ketenagakerjaan No.13/2003 ("UU 13/2003").

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").

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 pasti ditentukan dengan mendiskontokan imbalan tersebut.

The Group recognized 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.

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.

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.

Pesangon

Grup mengakui pesangon sebagai liabilitas dan beban pada tanggal yang lebih awal diantaranya:

- (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, mengukur dan mengakui perubahan selanjutnya, sesuai dengan sifat imbalan kerja.

2.q. 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. 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

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.

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.

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, measures and recognizes subsequent changes, in accordance with the nature of the employee benefits.

2.q. Investment Income

Investment income derived from investment assets such as deposits interest, discounts, dividends, capital gains (losses) in foreign exchange, are presented as part of investment income

2.r. Income Tax

Tax expense is the aggregate amount included in the determination 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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

periode-periode sebelumnya melebihi jumlah pajak yang terutang untuk periode tersebut, maka kelebihanannya 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.

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.

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).

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).

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

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.

Tax benefits related 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.

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).*

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).

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

pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

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.

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.s. 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.

recover or settle the carrying amount of its assets and liabilities.

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.

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.s. 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

2.t. 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* (*ujroh*) 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. 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. 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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

2.t. 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 (ujroh) 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.u. Mandatory Convertible Bonds

On December 31, 2014, PT Reasuransi International Indonesia previously as subsidiary issued Mandatory Convertible 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.v. 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

dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif; atau dijual dalam kegiatan usaha sehari-hari.

Properti investasi diakui sebagai aset jika dan hanya jika besar kemungkinan manfaat ekonomi masa depan yang terkait dengan properti investasi akan mengalir ke entitas; dan biaya perolehan properti investasi dapat diukur dengan andal.

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.

Setelah pengakuan awal, Grup 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).

Biaya pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya, sedangkan pemugaran dan penambahan dikapitalisasi.

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.

administrative purposes; or sale in the daily business activities.

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.

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.

After initial recognition, the Group 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).

Maintenance and repairment costs are charged to profit or loss as incurred, while renewals and betterments are capitalized.

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 owner-occupation, 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.*

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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 neto pelepasan dan jumlah tercatat aset, dan diakui dalam laba rugi pada periode terjadinya penghentian atau pelepasan.

An investment property is derecognizing 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 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 judgements, estimations 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.

3.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:

3.a. Judgements

The following judgements 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.

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.

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.

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

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

provisi spesifik atas jumlah piutang reasuransi dan piutang retroseksi guna mengurangi jumlah piutang yang diharapkan dapat diterima oleh Grup. Provisi spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan kerugian penurunan nilai piutang reasuransi dan piutang retroseksi.

Nilai tercatat dari piutang reasuransi dan piutang retroseksi Grup setelah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2020 adalah masing-masing sebesar Rp1.093.793.456.612 dan Rp869.244.536.479, dan pada tanggal 31 Desember 2019 adalah masing-masing sebesar Rp1.068.526.725.708 dan Rp620.479.428.128. Penjelasan lebih lanjut diungkapkan dalam Catatan 6 dan 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.

3.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.

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 objektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

Nilai wajar aset keuangan dan liabilitas keuangan diungkapkan pada Catatan 39.c.

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 received affects the amounts of allowance for impairment loss of reinsurance receivables and retrocession receivables.

The carrying amount of the Group's reinsurance receivables and due from retrocession after allowance for impairment loss as of December 31, 2020 amounted to Rp1,093,793,456,612 and Rp869,244,456,479, respectively, and as of December 31, 2019 amounting to Rp1,068,526,725,708 and Rp620,479,428,128, respectively. Further details are discussed in Notes 6 and 7.

Income Tax

Significant judgement 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.

3.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.

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 estimation. 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.

The fair value of financial assets and liabilities are disclosed in Note 39.c.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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 2020 masing-masing sebesar Rp3.009.635.241.450 dan Rp2.082.920.672.362, dan pada tanggal 31 Desember 2019 masing-masing sebesar Rp2.419.110.479.739 dan Rp2.263.138.795.880. Penjelasan lebih rinci diungkapkan dalam Catatan 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.

Estimasi Umur Manfaat Aset Tetap

Grup melakukan penelaahan 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).

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

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 own retention.

Actual results that differ from the Group's calculation 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, 2020 amounted to Rp3,009,635,241,450 and Rp2,082,920,672,362, and December 31, 2019 amounted to Rp2,419,110,479,739 and Rp2,263,138,795,880 respectively. Further details are discussed in Note 16.

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.

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).

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

(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.

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, that 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

	2020	2019
	Rp	Rp
Kas/ Cash		
Rupiah	336,501,538	612,896,545
Dolar Amerika Serikat/ <i>US Dollar</i>	127,755,473	39,026,501
Sub jumlah/ Sub total	464,257,011	651,923,046
Bank/ Cash In banks		
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	43,736,622,723	173,066,549,809
Pihak ketiga/ Third parties		
Rupiah		
Citibank, N.A	3,028,033,390	2,343,742,456
PT Bank Syariah Bukopin	1,869,185,556	154,131,256
PT Bank Sinarmas Tbk	1,396,524,069	723,134,047
PT Bank Bukopin Tbk	765,939,404	309,959,767
PT BPD Jambi	652,242,764	--
PD BPR Bank Sleman	609,229,868	27,678,385
PT Bank Woori Saudara Indonesia 1906 Tbk	583,212,558	1,271,464,696
PT Bank Central Asia Tbk	557,224,825	407,060,846
PT BPD Sulawesi Selatan dan Sulawesi Barat	503,104,025	53,747,168
PT BPD Jawa Tengah	482,023,836	333,738,020
PT BPD Jawa Barat dan Banten Tbk	437,135,230	367,532,667
PD BPR Jogja	345,790,632	433,321,063
PT BPD Sulawesi Utara Gorontalo	331,263,579	55,254,137
PT Bank Victoria Syariah	274,329,190	255,885,783
PD BPR Bank Pasar Kulon Progo	269,952,498	246,389,158
PT BPD Sumatra Barat	261,907,145	141,868,572
PT Bank Neo Commerce Tbk	246,837,174	1,043,376,461
PT Bank Panin Dubai Syariah Tbk	229,081,660	1,902,588,916

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp
PD BPR Bank Daerah Gunungkidul	167,210,435	132,334,350
PT BPD Sumatera Selatan dan Bangka Belitung	162,533,140	63,419,205
PD BPR Bank Sumedang	112,140,852	264,012,036
PD BPR Bank Karanganyar	100,405,378	95,899,602
PT BPD Bali	95,752,735	236,943,658
PT Bank Mega Syariah	85,795,956	85,763,903
PT BPR Hoki	74,472,980	--
PT BPD Jawa Timur	70,949,378	86,550,121
PT Bank Jabar Banten Syariah	61,247,565	60,042,229
PT BPR Bank Daerah Bangli	59,567,038	57,935,967
PT BPR Bank Klaten	50,659,604	70,273,569
PD BPR Bank Magelang	47,253,873	178,648,952
PD BPR Waled	43,245,728	37,112,940
Perumda BPR Kabupaten Cirebon	41,983,741	156,330,514
PT BPD Sumatera Utara	35,980,085	10,215,437
PT BPD Daerah Istimewa Yogyakarta	35,213,888	35,261,059
PT BPD Kalimantan Timur	27,049,284	80,500,588
PT BPD Riau Kepri	25,154,080	--
PT BPD Bengkulu	25,099,977	25,195,481
PD BPR Bank Wonosobo	22,344,005	37,830,624
PD BPR Kerta Raharja	17,155,303	44,779,673
PT BPD Papua	15,184,629	15,964,629
PD BPR Werdhi Sedana	10,682,926	10,558,315
PD BPR Bank Buleleng 45	10,387,967	10,146,858
PD BPR Bank Pasar Kabupaten Temanggung	8,210,192	181,332,309
Perumda Bank Bandung	7,518,846	23,855,957
PD BPR Kapetakan	6,269,576	6,038,873
PD BPR Salatiga	6,038,148	--
PD BPR Cirebon Selatan	5,448,903	5,260,203
PT BPD Nusa Tenggara Timur	5,401,117	20,676,238
PD BPR Bank Bapas 69	1,190,119	1,243,446
<u>Dolar Amerika Serikat/ US Dollar</u>		
Citibank, N.A	41,088,626,952	28,497,690,697
Sub jumlah/ Sub total	99,105,814,526	213,669,240,640
Deposito berjangka/ Time deposit		
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	1,500,000,000	1,000,000,000
Pihak ketiga/ Third parties		
<u>Rupiah</u>		
PT Bank Woori Saudara Indonesia 1906 Tbk	8,000,000,000	--
PT Bank Kesejahteraan Ekonomi	--	16,000,000,000
PT Bank Bukopin Tbk	--	15,000,000,000
	8,000,000,000	31,000,000,000
Sub jumlah/ Sub total	9,500,000,000	32,000,000,000
Jumlah/ Total	109,070,071,537	246,321,163,686
Suku bunga/ Interest rates	2.35% - 2.75%	7.50% - 8.00%
Jangka waktu/ Maturity period	1 Bulan/ Month	1 Bulan/ Month

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

5. Investasi

5. Investments

	2020 Rp	2019 Rp	
Deposito berjangka	2,188,010,759,751	1,971,426,913,271	<i>Time deposits</i>
Surat berharga			<i>Marketable securities</i>
Obligasi	1,845,480,873,140	1,693,875,030,860	<i>Bonds</i>
Reksadana	1,443,351,611,390	1,285,362,068,794	<i>Mutual fund</i>
Saham	194,616,998,082	187,668,095,351	<i>Stocks</i>
<i>Medium term notes</i>	49,622,640,000	38,651,770,000	<i>Medium term notes</i>
Jumlah surat berharga	<u>3,533,072,122,612</u>	<u>3,205,556,965,005</u>	<i>Total marketable securities</i>
Penyertaan saham	3,350,532,829	3,350,532,827	<i>Investment in share</i>
Properti investasi	16,209,374,469	16,775,808,237	<i>Investment property</i>
Sub jumlah	<u>5,740,642,789,661</u>	<u>5,197,110,219,340</u>	<i>Sub total</i>
Cadangan kerugian penurunan nilai	(129,480,450)	--	<i>Allowance for impairment losses</i>
Jumlah	<u>5,740,513,309,211</u>	<u>5,197,110,219,340</u>	<i>Total</i>

a. Deposito Berjangka

a. Time Deposits

	2020 Rp	2019 Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	<u>665,389,672,600</u>	<u>889,897,224,975</u>
Pihak ketiga/ Third parties		
<u>Rupiah</u>		
PT Bank Pembangunan Daerah Sumatera Barat	645,300,000,000	335,300,000,000
PT BPD Riau Kepri	409,250,000,000	408,250,000,000
Citibank, N. A Jakarta	137,046,087,151	66,574,688,296
PT Bank Syariah Bukopin	52,650,000,000	38,650,000,000
PT BPD Jambi	50,000,000,000	--
PT Bank Bukopin Tbk	40,000,000,000	52,000,000,000
PT Bank DKI	35,850,000,000	34,650,000,000
PT BPD Jawa Barat dan Banten Tbk	22,000,000,000	--
PT Bank Woori Saudara Indonesia 1906 Tbk	12,000,000,000	12,000,000,000
PT BPD Sulawesi Selatan dan Sulawesi Barat	11,000,000,000	5,000,000,000
PT Bank Panin Dubai Syariah Tbk	9,700,000,000	28,800,000,000
PT Bank BTPN Syariah Tbk	7,500,000,000	--
PT Bank Sinarmas Tbk	6,000,000,000	6,000,000,000
PT Bank BJB Syariah	5,400,000,000	--
PT Bank Muamalat Tbk	5,400,000,000	14,400,000,000
PT Bank Victoria Syariah	1,100,000,000	1,100,000,000
PT BPD Sumatera Utara	500,000,000	500,000,000
PD BPR Bank Wonosobo	300,000,000	300,000,000
PT Bank Mega Tbk	250,000,000	3,250,000,000
PD BPR Bank Daerah Gunungkidul	100,000,000	100,000,000
PT BPD Sumatera Selatan dan Bangka Belitung	750,000,000	750,000,000
PT Bank Kesejahteraan Ekonomi	--	3,400,000,000
PT Bank Neo Commerce Tbk	--	1,000,000,000
<u>Dolar Amerika Serikat/ US Dollar</u>		
Citibank, N. A	70,525,000,000	69,505,000,000
Jumlah/ Total	<u>2,188,010,759,751</u>	<u>1,971,426,913,271</u>
Suku bunga/ Interest rates		
Deposito berjangka Rupiah/ <i>Rupiah time deposit</i>	0.89% - 8.50%	2.48% - 8.75%
Deposito berjangka Dolar Amerika Serikat/ <i>US Dollar time deposit</i>	0.2% - 1.25%	1.5% - 3.25%
Jangka waktu/ Maturity period	1 - 15 Bulan/ <i>Month</i>	1 - 15 Bulan/ <i>Month</i>

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp
Berdasarkan perjanjian sejak penempatan awal/ <i>Based on agreement since initial placement</i>		
1 Bulan/ Month	329,670,212,151	205,052,313,296
3 Bulan/ Months	334,085,365,134	271,039,417,509
6 Bulan/ Months	363,300,000,000	310,600,000,000
12 Bulan/ Months	1,160,955,182,466	1,184,735,182,466
Jumlah/ Total	2,188,010,759,751	1,971,426,913,271

	2020 Rp	2019 Rp
Berdasarkan jatuh tempo sejak 31 Desember <i>Based on maturity date since December 31, 2020</i>		
1 Bulan/ Month	610,195,506,385	620,340,890,615
3 Bulan/ Months	876,761,000,000	405,236,022,656
6 Bulan/ Months	440,454,253,366	945,850,000,000
12 Bulan/ Months	260,600,000,000	--
Jumlah/ Total	2,188,010,759,751	1,971,426,913,271

b. Obligasi

b. Bonds

	2020 Rp	2019 Rp	
Tersedia untuk dijual	1,845,480,873,140	1,693,875,030,860	<i>Available for sale</i>
Jumlah	1,845,480,873,140	1,693,875,030,860	Total

Tersedia untuk Dijual

Available for Sale

Obligasi/ Bonds	2020		Peringkat/ rating	Nilai nominal/ Par value	Nilai wajar/ Fair value
	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate			
		(%)	Rp	Rp	Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)				1,429,000,000,000	1,577,260,530,200
Pihak ketiga/ Third parties					
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Thp III Thn 2019	30-Oct-26	8.3000	idAAA	30,000,000,000	31,315,658,400
Obligasi Berkelanjutan II Indosat Thp I 2017 Sr C	31-May-22	8.5500	idAAA	20,000,000,000	20,718,917,400
Obligasi Eximbank III Thp II Thn 2016 Sr C	25-Aug-21	8.3500	idAAA	20,000,000,000	20,468,648,400
Obligasi Berkelanjutan I Sarana Multi Infrastruktur I Thn 2016 Sr B	18-Nov-21	8.2000	idAAA	20,000,000,000	20,440,892,400
Sukuk Ijarah Berkelanjutan I Moratelindo Thp II Thn 2020 Sr B	11-Aug-25	11.2500	idA(sy)	10,000,000,000	10,740,200,000
Obligasi Berkelanjutan Indonesia Eximbank IV Thp IV Thn 2019 Sr C	23-Apr-24	8.9000	idAAA	10,000,000,000	10,704,348,700
Obligasi Berkelanjutan IV Adira Finance Thp V Thn 2019 Sr C	16-Apr-24	9.1500	idAAA	10,000,000,000	10,600,800,900
Obligasi Berkelanjutan Indonesia Eximbank IV Thp VI Thn 2019 Sr D	3-Sep-24	8.5000	idAAA	10,000,000,000	10,536,922,900
Obligasi Berkelanjutan I Indonesia Infrastructure Finance 2019 Sr C	18-Dec-24	7.9000	idAAA	10,000,000,000	10,349,662,900
Obligasi Berkelanjutan I AKR Corp Thp I 2017 B	7-Jul-22	8.8750	idAA-	10,000,000,000	10,299,870,200
Obligasi Berkelanjutan I Tunas Baru Lampung Thp I Thn 2018	29-Mar-23	9.5000	idA+	10,000,000,000	10,268,987,000
Obligasi Berkelanjutan III Medco Energi Int Thp I 2018 Sr B	29-Mar-23	9.1500	idA+	10,000,000,000	10,229,824,600
Obligasi Berkelanjutan I Indosat Thp IV 2016 C	2-Sep-21	8.6000	idAAA	10,000,000,000	10,208,073,800
Obligasi I Jakarta Lingkar Baratsatu Thn 2018 Sr A	20-Sep-21	9.7500	idA+	10,000,000,000	10,200,572,800
Obligasi Berkelanjutan Indonesia EximBank III Thp I 2016 Sr C	8-Jun-21	8.7000	idAAA	10,000,000,000	10,147,248,500
Obligasi Modernland Reality Thp I Thn 2015 Sr B	7-Jul-21	10.0000	idCCC	10,000,000,000	5,482,600,000
Obligasi Indofood Sukses Makmur VIII Thn 2017	26-May-22	8.7000	idAA+	8,000,000,000	8,303,448,960
Sukuk XL Axiata Thp II Sr C	28-Apr-22	8.7500	idAAA(sy)	5,000,000,000	5,187,640,000
Sukuk Ijarah Berkelanjutan II Aneka Gas Industri Thp I Thn 2020	14-Aug-25	10.5500	idA-(sy)	5,000,000,000	5,137,210,000
Obligasi Berkelanjutan I BJB Thp I Thn 2017 Sr B	6-Dec-22	8.1500	idAA-	5,000,000,000	5,099,872,400

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Obligasi/ Bonds	2020				
	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Peringkat/ rating	Nilai nominal/ Par value	Nilai wajar/ Fair value
		(%)	Rp	Rp	Rp
Obligasi Berkelanjutan IV Adira Finance III Thn 2018 Sr C	16-Aug-21	8.5000	idAAA	5,000,000,000	5,098,172,350
Obligasi Berkelanjutan I Bank Sulselbar II Thn 2016	3-Nov-21	9.0000	idA+	5,000,000,000	5,081,286,100
Sukuk Ijarah Berkelanjutan I Sampoerna Agro Thp I Thn 2020 Sr B	3-Mar-25	9.7500	idA-(sy)	5,000,000,000	5,016,355,000
Obligasi Berkelanjutan III BFI Finance Indo Thp IV 2018 Sr C	6-Mar-23	7.6000	idAA-	5,000,000,000	5,011,532,050
Sukuk Mudharabah BKLJT III Adira Finance Thp III Th 2019 Sr C	23-Jan-24	9.5000	idAAA(sy)	3,000,000,000	3,241,734,000
Obligasi VII Bank Nagari Thn 2015	8-Jan-21	10.9500	idA	3,000,000,000	3,002,848,620
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Thp VII 019 C	12-Feb-24	9.2500	idAAA	2,000,000,000	2,148,455,560
Sukuk Ijarah Berkelanjutan II XL Axiata Thp II Thn 2019 Sr C	8-Feb-24	9.2500	idAAA(sy)	2,000,000,000	2,148,218,000
Sukuk Ijarah Berkelanjutan I Moratelindo Thp I Thn 2019 Sr A	9-Jul-22	9.9000	idA(sy)	1,000,000,000	1,030,341,000
Sub Jumlah/ Sub Total				264,000,000,000	268,220,342,940
Jumlah/ Total				1,693,000,000,000	1,845,480,873,140

Obligasi/ Bonds	2019				
	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Peringkat/ Rating	Nilai nominal/ Par value	Nilai wajar/ Fair value
		(%)	Rp	Rp	Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)				1,341,213,295,969	1,394,748,893,790
Pihak ketiga/ Third parties					
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Thp III Thn 2019	30-Oct-26	8.3000	idAAA	30,000,000,000	30,399,393,600
Obligasi Berkelanjutan II Indosat Thp I Thn 2017 Sr C	31-May-22	8.5500	idAAA	20,000,000,000	20,617,981,600
Obligasi Eximbank III Thp II Thn 2016 Sr C	25-Aug-21	8.3500	idAAA	20,000,000,000	20,523,059,200
Obligasi Berkelanjutan I Sarana Multi Infrastruktur I Thn 2016 Sr B	18-Nov-21	8.2000	idAAA	20,000,000,000	20,443,530,800
Sukuk Mudharabah I Bank BRI Syariah Thn 2016	16-Nov-23	9.5000	idA+(sy)	14,000,000,000	13,942,199,600
Obligasi Berkelanjutan IV Adira Finance Thp V Thn 2019 Sr C	16-Apr-24	9.1500	idAAA	10,000,000,000	10,560,530,300
Obligasi Berkelanjutan Indonesia Eximbank IV Thp IV Thn 2019 Sr C	23-Apr-24	8.9000	idAAA	10,000,000,000	10,470,007,400
Obligasi Berkelanjutan I Indosat Thp IV Thn 2016 Sr C	2-Sep-21	8.6000	Gov	10,000,000,000	10,277,648,000
Obligasi Berkelanjutan Indonesia EximBank III Thp I 2016 Sr C	8-Jun-21	8.7000	idAAA	10,000,000,000	10,273,033,700
Obligasi I Jakarta Lingkar Baratsatu Thn 2018 Sr A	20-Sep-21	9.7500	idA+	10,000,000,000	10,262,089,900
Obligasi Berkelanjutan Indonesia Eximbank IV Thp VI Thn 2019 Sr D	3-Sep-24	8.5000	idAAA	10,000,000,000	10,246,188,100
Obligasi Modernland Realty Thp I Thn 2015 Sr B	7-Jul-20	12.5000	idA	10,241,050,000	10,241,050,000
Obligasi Berkelanjutan I AKR Corp Thp I Thn 2017 Sr B	7-Jul-22	8.8750	idAA-	10,000,000,000	10,206,878,200
Obligasi Berkelanjutan Tiphone Thp III Thn 2017 Sr 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 Sr B	29-Mar-23	9.1500	idA+	10,000,000,000	10,064,960,700
Obligasi Berkelanjutan I Indonesia Infrastructure Finance 2019 Sr C	18-Dec-24	7.9000	idAAA	10,000,000,000	10,050,743,300
Obligasi Berkelanjutan I Tunas Baru Lampung Thp I Thn 2018	29-Mar-23	9.5000	idA+	10,000,000,000	10,023,063,800
Sukuk Ijarah Berkelanjutan PLN Thp II Thn 2017 Sr C	3-Nov-32	8.7000	idA+(sy)	10,000,000,000	10,015,130,000
Obligasi Indofood Sukses Makmur VIII Thn 2017	26-May-22	8.7000	idAA+	8,000,000,000	8,197,930,640
Sukuk Berkelanjutan I XL Axiata I Thn 2015 Sr C	2-Dec-20	10.5000	AAA(idn)	5,000,000,000	5,194,223,550
Sukuk XL Axiata Thp II 2017 Sr C	28-Apr-22	8.7500	idAAA(sy)	5,000,000,000	5,174,055,000
Sukuk Ijarah Berkelanjutan PLN Thp I Thn 2017 Sr B	11-Jul-27	8.5000	idA(sy)	5,000,000,000	5,163,795,000
Obligasi Berkelanjutan IV Adira Finance III Thn 2018 Sr C	16-Aug-21	8.5000	idAAA	5,000,000,000	5,097,500,000
Obligasi Berkelanjutan I Bank Sulselbar II 2016	3-Nov-21	9.0000	idA+	5,000,000,000	5,068,815,050
Obligasi Berkelanjutan I BJB Thp I Thn 2017 Sr B	6-Dec-22	8.1500	idAA-	5,000,000,000	5,003,394,250
Obligasi Berkelanjutan III BFI Finance Indo Thp IV 2018 Sr C	6-Mar-23	7.6000	idAA-	5,000,000,000	4,998,619,300
Sukuk Mudharabah Subordinasi I Bank BRI Syariah Thn 2016	16-Nov-23	9.5000	idA+(sy)	5,000,000,000	4,979,355,000
Sukuk Mudharabah BKLJT III Adira Finance Thp III Th 2019 Sr C	23-Jan-24	9.5000	idAAA(sy)	3,000,000,000	3,201,687,000
Obligasi VII Bank Nagari Thn 2015	8-Jan-21	10.9500	idA	3,000,000,000	3,081,798,660
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Thp VII 2019 C	12-Feb-24	9.2500	idAAA	2,000,000,000	2,117,590,820
Sukuk Ijarah Berkelanjutan II XL Axiata Thp II Th 2019 Sr 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 Sr A	9-Jul-22	9.9000	idA(sy)	1,000,000,000	1,021,015,000
Sub Jumlah/ Sub Total				293,241,050,000	299,126,137,070
Jumlah/ Total				1,634,454,345,969	1,693,875,030,860

c. Reksadana

	2020 Rp	2019 Rp
Diukur pada nilai wajar melalui laba rugi	3,801,600,867	1,122,758,022
Tersedia untuk dijual	1,439,550,010,523	1,284,239,310,772
Jumlah	1,443,351,611,390	1,285,362,068,794

c. Mutual Funds

Fair value
through profit or loss
Available for sale
Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)**
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)**
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)

Diukur pada Nilai Wajar melalui Laba Rugi

Fair Value Through Profit or Loss

	2020			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
Pihak ketiga/ Third parties				
Majoris Sukuk Negara Indonesia	2,182,331	2,503,834,488	2,740,508,203	236,673,715
Sucorinvest Sharia money market fund	907,227	1,000,000,000	1,061,092,664	61,092,664
Jumlah/ Total	3,089,558	3,503,834,488	3,801,600,867	297,766,379
	2019			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
Pihak ketiga/ Third parties				
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

Tersedia untuk Dijual

Available for Sale

	2020			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
Pihak ketiga/ Third parties				
BNI-AM Dana Likuid	60,769,532	99,982,572,270	100,414,358,624	431,786,354
Insight Terporteksi 25	76,972,022	76,972,021,898	77,107,261,744	135,239,846
Lautandhana Balanced Income Fund	64,892,711	64,587,841,824	64,953,217,170	365,375,346
PNM Terporteksi Dana Investa 3	60,399,856	60,399,856,312	60,892,060,781	492,204,469
Schroder Global Sharia Equity Fund	2,895,823	56,420,000,000	59,695,815,536	3,275,815,536
Avrist Ada Sukuk Berkah	52,564,022	55,463,000,000	55,349,915,654	(113,084,346)
Schroder Dana Terpadu II	10,201,011	40,000,000,000	42,887,294,131	2,887,294,131
Manulife Obligasi Negara Indonesia II	16,258,510	40,000,000,000	42,768,011,381	2,768,011,381
Manulife Pendapatan Bulanan II	35,497,182	40,000,000,000	41,571,105,294	1,571,105,294
Schroder Dynamic Balanced Fund	26,404,209	40,000,000,000	40,954,512,149	954,512,149
Manulife Syariah Sukuk Indonesia	37,039,095	40,000,000,000	40,918,939,941	918,939,941
PNM Syariah Multi Ekspor I	40,000,000	40,000,000,000	40,576,824,000	576,824,000
PNM Syariah Pembiayaan Micro BUMN 2019 Seri V	40,000,000	40,000,000,000	40,499,488,000	499,488,000
Manulife Indonesia Money Market Fund	24,381,493	40,244,927,714	40,413,787,102	168,859,388
Mandiri Investa Dana Obligasi Seri II	25,921,709	35,000,000,000	37,242,755,622	2,242,755,622
Insight Generate Balanced Fund 2	36,221,234	36,100,000,000	37,024,004,982	924,004,982
BNP Paribas Prima II	11,548,455	30,000,000,000	31,603,734,001	1,603,734,001
PNM Syariah Pembiayaan Micro BUMN 2019 Seri IV	30,000,000	30,000,000,000	30,578,010,000	578,010,000
Syariah Manulife Saham Syariah Asia Pasifik Dollar AS	1,370,473	28,210,000,000	29,032,517,914	822,517,914
BNP Paribas Prima USD	1,493,431	28,210,000,000	28,582,878,459	372,878,459
Investa Dana Dollar Mandiri	1,315,157	28,210,000,000	28,381,568,489	171,568,489
Insight Indonesia Fixed Income Fund	23,687,854	23,687,854,359	24,972,873,082	1,285,018,723
BNI-AM Dana Pendapatan Tetap Makara Investasi	18,851,548	22,417,765,430	23,051,589,367	633,823,937
BNI-AM Proteksi Flamboyan	20,000,000	20,000,000,000	22,040,396,000	2,040,396,000
BNI-AM Merpati Pos	20,000,000	20,000,000,000	20,705,866,000	705,866,000

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
PNM Kaffah	18,470,344	18,470,343,600	20,445,161,338	1,974,817,738
PNM Syariah Pembiayaan Micro BUMN 2019 Seri III	20,000,000	20,000,000,000	20,094,906,000	94,906,000
Manulife Dana Campuran II	7,147,912	20,000,000,000	19,551,682,976	(448,317,024)
BNP Paribas Pesona Syariah	7,720,130	20,000,000,000	18,903,664,360	(1,096,335,640)
Schroder Dana Prestasi Plus	594,316	20,000,000,000	17,781,792,054	(2,218,207,946)
Mandiri Investa Atraktif	4,286,409	20,000,000,000	17,542,601,550	(2,457,398,450)
PNM Pembiayaan Micro BUMN 2018 Seri II	17,000,000	17,000,000,000	17,134,150,400	134,150,400
BNi-AM Indeks IDX30	19,621,309	20,000,000,000	16,872,167,176	(3,127,832,824)
Danareksa Proteksi 51	16,000,000	16,000,000,000	16,595,683,200	595,683,200
Danareksa BUMN Property 4	15,000,000	15,000,000,000	15,249,273,000	249,273,000
PNM Pembiayaan Mikro BUMN III	15,000,000	15,000,000,000	15,071,179,500	71,179,500
Manulife Syariah Sektoral Amanah	3,878,543	15,000,000,000	13,953,136,765	(1,046,863,235)
Premier ETF Indonesia Financial	18,200,000	11,738,675,043	10,712,685,620	(1,025,989,423)
BNi-AM Bimala	10,000,000	10,000,000,000	10,436,774,000	436,774,000
Danareksa Proteksi 25	10,000,000	10,000,000,000	10,208,967,000	208,967,000
Mandiri RDT seri 106	10,000,000	10,000,000,000	10,201,900,000	201,900,000
PNM Multi Ekspor I	10,000,000	10,000,000,000	10,144,206,000	144,206,000
Manulife Institutional Equity Fund	7,155,174	10,000,000,000	10,079,350,883	79,350,883
Mandiri RDT seri 135	10,000,000	10,000,000,000	10,042,149,000	42,149,000
Premier ETF Sri-Kehati	24,500,000	9,936,472,350	9,292,661,350	(643,811,000)
BNP Paribas Pesona	357,003	10,000,000,000	8,971,732,534	(1,028,267,466)
BNP Paribas Infrastruktur Plus	3,072,800	10,000,000,000	8,953,465,505	(1,046,534,495)
Premier ETF High Deviden 20	19,200,000	9,943,860,480	8,820,205,440	(1,123,655,040)
Premier ETF IDX30	17,000,000	9,746,468,900	8,813,168,900	(933,300,000)
Premier ETF R-LQ45	8,500,000	9,628,118,300	8,284,471,450	(1,343,646,850)
Danareksa Mawar Konsumer 10	5,087,346	10,000,000,000	8,248,493,446	(1,751,506,554)
Mandiri Investa Equity Dynamo Factor	6,118,088	10,000,000,000	7,104,874,129	(2,895,125,871)
PNM Pembiayaan Mikro BUMN V	7,000,000	7,000,000,000	7,087,410,400	87,410,400
Mandiri Investa Atraktif Syariah	4,859,188	7,000,000,000	5,191,604,712	(1,808,395,288)
PNM Pembiayaan Mikro BUMN	5,000,000	5,000,000,000	5,157,008,500	157,008,500
Avrist Dana Sukuk Berkah 2	4,000,000	4,000,000,000	4,480,892,800	480,892,800
PNM Syariah	1,089,686	3,500,000,000	3,130,549,090	(369,450,910)
Mandiri Investa Ekuitas Syariah	1,992,461	2,500,000,000	1,919,656,022	(580,343,978)
Reksadana Premier ETF Syariah JII	700,000	502,653,270	453,600,000	(49,053,270)
Reksadana Pinnacle Enhanced Sharia ETF	1,000,000	470,367,300	400,000,000	(70,367,300)
Jumlah/ Total	1,068,236,036	1,433,342,799,050	1,439,550,010,523	6,207,211,473
	2019			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
Pihak ketiga/ Third parties				
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 Syariah 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)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)**

	2019			
	Unit/ Unit	Biaya perolehan/ Cost	Nilai aset bersih/ Net asset value	Laba (rugl) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
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 Sr IV	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)
BNI-AM Makara Investasi	17,650,261	20,968,546,255	21,393,855,325	425,309,070
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
Manulife Obl Negara Indonesia II	8,871,540	20,000,000,000	20,399,485,451	399,485,451
Mandiri Investa Dana Obligasi Seri II	15,746,172	20,000,000,000	20,077,943,550	77,943,550
PNM Syariah Pembiayaan Micro BUMN 2019 Seri III	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 Saham Syariah Asia 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
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 Institutional 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)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

d. Saham

d. Shares

	2020 Rp	2019 Rp	
Diukur pada nilai wajar melalui laba rugi	99,700,030,563	102,553,248,357	Fair value through profit or loss
Tersedia untuk dijual	94,916,967,519	85,114,846,994	Available for sale
Sub jumlah	<u>194,616,998,082</u>	<u>187,668,095,351</u>	Sub total
Cadangan kerugian penurunan nilai	(129,480,450)	--	Allowance for impairment losses
Jumlah	<u>194,487,517,632</u>	<u>187,668,095,351</u>	Total

Diukur pada Nilai Wajar melalui Laba Rugi

Fair Value Through Profit or Loss

Saham/ Shares	2020			
	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 39/ Note 39)	14,177,044	55,542,053,035	53,024,596,065	(2,517,456,970)
Pihak ketiga/ Third parties				
PT Bank Central Asia Tbk	311,400	9,215,184,552	10,540,890,001	1,325,705,449
PT Astra International Tbk	1,209,700	8,818,724,725	7,288,442,501	(1,530,282,224)
PT United Tractors Tbk	162,400	4,291,184,297	4,319,840,002	28,655,705
PT Unilever Indonesia Tbk	279,000	2,698,763,580	2,050,650,001	(648,113,579)
PT Erajaya Swasembada Tbk	905,400	1,774,900,797	1,991,880,000	216,979,203
PT Adaro Energy Tbk	1,362,900	2,190,045,673	1,948,947,000	(241,098,673)
PT Surya Citra Media Tbk	722,000	1,245,310,610	1,653,380,001	408,069,391
PT Charoen Pokphand Indonesia Tbk	236,800	1,584,532,015	1,545,120,000	(39,412,015)
PT XL Axiata Tbk	500,400	1,569,960,066	1,366,091,997	(203,868,069)
PT Gudang Garam Tbk	33,000	2,656,060,032	1,352,999,998	(1,303,060,034)
PT Bumi Serpong Damai Tbk	1,070,000	1,519,955,454	1,310,750,002	(209,205,452)
PT Pakuwon Jati Tbk	2,409,700	1,218,146,936	1,228,947,000	10,800,064
PT Indofood Sukses Makmur Tbk	167,100	1,248,645,402	1,144,635,000	(104,010,402)
PT Vale Indonesia (Persero) Tbk	219,700	942,723,995	1,120,469,998	177,746,003
PT Merdeka Copper Gold Tbk	448,800	802,808,326	1,090,584,000	287,775,674
PT Media Nusantara Citra Tbk	921,900	1,221,365,028	1,050,966,001	(170,399,027)
PT Ciputra Development Tbk	924,500	1,128,870,042	910,632,499	(218,237,543)
PT Indofood CBP Sukses Makmur Tbk	91,200	910,464,927	873,240,002	(37,224,925)
PT Indocement Tunggul Prakarsa Tbk	48,900	938,615,457	707,827,500	(230,787,957)
PT Kalbe Farma Tbk	420,000	641,134,154	621,599,995	(19,534,159)
PT Tower Bersama Infrastructure Tbk	349,300	420,856,667	569,359,000	148,502,333
PT Hanjaya Mandala Sampoerna Tbk	366,700	1,399,291,277	551,883,499	(847,407,778)
PT Sarana Menara Nusantara Tbk	519,200	516,565,683	498,431,999	(18,133,684)
PT Indo Tambangraya Megah Tbk	33,700	844,725,905	466,745,001	(377,980,904)
PT Japfa Comfeed Indonesia Tbk	175,500	296,886,874	257,107,500	(39,779,374)
PT AKR Corporindo Tbk	67,300	375,644,739	214,014,001	(161,630,738)
Sub jumlah/ Sub total	<u>13,956,500</u>	<u>50,471,367,213</u>	<u>46,675,434,498</u>	<u>(3,795,932,715)</u>
Jumlah/ Total	<u>28,133,544</u>	<u>106,013,420,248</u>	<u>99,700,030,563</u>	<u>(6,313,389,685)</u>

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Saham/ Shares	2019			
	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 39/ Note 39)	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)
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 Tunggul 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)

Tersedia untuk Dijual

Available for Sale

Saham/ Shares	2020			
	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 39/ Note 39)	23,357,735	62,543,154,575	49,543,039,593	(13,000,114,982)
Pihak ketiga/ Third parties				
PT Astra Internasional Tbk	1,758,000	11,890,547,500	10,591,950,000	(1,298,597,500)
PT Bank Cental Asia Tbk	245,200	8,123,763,595	8,300,020,001	176,256,406
PT Unilever Indonesia Tbk	507,500	4,443,237,500	3,748,500,000	(694,737,500)
PT United Tractors Tbk	119,500	3,033,600,000	3,178,700,000	145,100,000
PT Indofood Sukses Makmur Tbk	434,500	3,533,400,000	2,976,325,000	(557,075,000)
PT Gudang Garam Tbk	53,300	3,994,775,000	2,185,300,000	(1,809,475,000)
PT Asuransi Tugu Pratama Indonesia Tbk	1,038,000	3,996,300,000	1,941,060,000	(2,055,240,000)
PT Adaro Energi Tbk	1,305,500	2,552,490,000	1,866,865,000	(685,625,000)
PT Indofood CBP Sukses Makmur Tbk	200,000	1,767,500,000	1,642,500,000	(125,000,000)
PT XL Axiata Tbk	515,000	1,239,100,000	1,405,950,000	166,850,000
PT Kalbe Farma Tbk	907,100	1,480,528,000	1,342,508,000	(138,020,000)
PT AKR Corporindo Tbk	410,000	2,510,125,000	1,303,800,000	(1,206,325,000)
PT Hanjaya Mandala Sampoerna Tbk	821,000	2,770,900,000	1,235,605,000	(1,535,295,000)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Saham/ Shares	2020			
	Lembar saham/ Number of shares	Biaya perolehan/ Cost	Nilai wajar/ Fair value	Labanya (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
PT Astra Agro Lestari Tbk	91,400	1,275,382,542	1,126,505,000	(148,877,542)
PT Pembangunan Daerah Jawa Timur Tbk	1,169,800	873,454,000	795,464,000	(77,990,000)
PT Bumi Serpong Damai Tbk	400,000	781,000,000	490,000,000	(291,000,000)
PT Maskapai Reasuransi Indonesia Tbk	100,178	583,902,447	470,836,600	(113,065,847)
PT Indo Tambangraya Megah Tbk	30,000	863,500,000	415,500,000	(448,000,000)
PT Berlian Laju Tanker Tbk	2,589,609	--	129,480,450	129,480,450
PT Asuransi Bina Dana Arta Tbk	21,885	3,587,170	122,008,875	118,421,705
PT Matahari Department Store Tbk	82,000	998,137,500	104,550,000	(893,587,500)
PT Pool Advista Indonesia Tbk	10,000	3,125,000	500,000	(2,625,000)
Sub jumlah/ Sub total	12,809,472	56,718,355,254	45,373,927,926	(11,344,427,328)
Cadangan Kerugian Penurunan Nilai/ Allowance for Impairment Losses		--	(129,480,450)	--
Jumlah/ Total	36,167,207	119,261,509,829	94,787,487,069	(24,344,542,310)

Saham/ Shares	2019			
	Lembar saham/ Number of shares	Biaya perolehan/ Cost	Nilai wajar/ Fair value	Labanya (rugi) belum direalisasi/ Unrealized gain (loss)
		Rp	Rp	Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	20,290,935	48,587,613,424	40,861,246,830	(7,726,366,594)
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 Bank Pembangunan Daerah Jawa Timur Tbk	1,169,800	873,454,000	801,313,000	(72,141,000)
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 Maskapai Reasuransi Indonesia Tbk	37,678	221,402,447	161,261,840	(60,140,607)
PT Asuransi Bina Dana Arta 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	11,646,372	49,795,441,568	44,253,600,164	(5,541,841,404)
Jumlah/ Total	31,937,307	98,383,054,992	85,114,846,994	(13,268,207,998)

e. Medium Term Notes (MTN)

Pada tahun 2018, Perusahaan mulai melakukan investasi dalam bentuk Surat Utang Jangka Menengah atau MTN. Perusahaan hanya memiliki MTN yang dimiliki hingga jatuh tempo. Saldo Surat Utang Jangka Menengah pihak berelasi pada tanggal 31 Desember 2020 dan 2019 adalah Rp49.622.640.000 dan Rp38.651.770.000 (Catatan 39).

e. Medium Term Notes (MTN)

In 2018, the Company began to invest in Medium Term Notes. The Company only has Medium Term Notes which are held to maturity. Medium Term Notes related parties balance as of dated December 31, 2020 and 2019 is Rp49,622,640,000 and Rp38,651,770,000 (Note 39).

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

f. Penyertaan Saham

f. Investment in Share

	2020 Rp	2019 Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	1,245,889,000	1,245,889,000
Pihak ketiga/ Third parties		
PT Reasuransi Maipark Indonesia	1,394,018,829	1,394,018,827
PT Asrinda Arthasangga	710,625,000	710,625,000
Sub Jumlah/ Sub Total	2,104,643,829	2,104,643,827
Jumlah/ Total	3,350,532,829	3,350,532,827

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 investments in shares are non-listed companies and there is no readily available measure of fair value of the shares, as such the investment is stated at cost.

g. Properti Investasi

g. Investment Property

	2020 Rp	2019 Rp	
Saldo awal tahun	16,775,808,237	28,280,900,000	<i>Balance at beginning of the year</i>
Ditambah:			<i>Addition:</i>
Renovasi	143,255,893	4,739,175,735	<i>Renovation</i>
Kenaikan (penurunan) nilai wajar	(700,980,289)	1,803,544,153	<i>Fair value increase (decrease)</i>
Dikurang:			<i>Disposal:</i>
Reklasifikasi ke aset tetap (Catatan 11)	(8,709,372)	(18,047,811,651)	<i>Reclassification to fixed assets (Note 11)</i>
Jumlah	16,209,374,469	16,775,808,237	Total

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 investment 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 operationally used by subsidiary, PT Reasuransi Syariah Indonesia, operations and some for rent.

Entitas anak, PT Reasuransi Syariah Indonesia, mereklasifikasi sebagian aset properti investasi senilai Rp8.709.372 (Catatan 11). Nilai properti investasi setelah reklasifikasi adalah sebesar Rp16.209.374.469.

The subsidiary, PT Reasuransi Syariah Indonesia, reclassified a portion of the investment property assets amounting to Rp8,709,372 (Note 11). The value of investment property after reclassification is Rp16,209,374,469.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Pada tanggal 31 Desember 2020 dan 2019, Perusahaan melakukan penilaian kembali atas properti investasi. Penilai atas tanah dilakukan oleh penilai independen eksternal berdasarkan laporan penilai independen Kantor Jasa Penilaian Publik (KJPP) Amin, Nirwan, Alfiantori dan Rekan No.00002/2.004409/PI/08/0401/1/II/2021 dan No.00069/2.0044-09/PI/08/0401/1/XII/2019 tanggal 20 Januari 2021 dan 19 Desember 2019, nilai properti pada tahun 2020 dan 2019 adalah sebesar Rp16.209.374.469 dan Rp16.775.808.237.

Properti ini disewakan kepada pihak ketiga. Hasil dari sewa tersebut dicatat dalam akun "Hasil Investasi" pada laba rugi.

On December 31, 2020 and 2019, the Company 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. 00002/2.004409/PI/08/0401/1/II/2021 dated January 20, 2021 and No.00069/2.0044-09/PI/08/0401/1/XII/2019 dated December 19, 2019, the value of the property in 2020 and 2019 are Rp16,209,374,469 and Rp16,775,808,237, respectively.

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

	2020 Rp	2019 Rp
Pihak berelasi / Related parties (Catatan 39/ Note 39)	194,192,146,738	127,724,936,948
Pihak ketiga/ Third parties		
PT Asuransi MSIG Indonesia	59,899,952,085	47,151,920,373
PT Tala Re International	53,436,965,733	--
PT Axa Mandiri Financial Services	49,992,801,175	--
PT Asuransi Jiwa Manulife Indonesia	47,836,001,904	22,732,822,904
PT Asuransi Panin Dai-ichi Life	43,208,264,379	--
PT Prudential Life Assurance	41,395,989,169	118,356,327,840
PT Bank Woori Saudara Indonesia 1906 Tbk	33,174,973,104	--
PT Marsh Indonesia	31,902,522,615	--
PT Maskapai Reasuransi Indonesia Tbk	30,041,345,297	16,208,793,166
Guy Carpenter & Company, LCC	23,527,704,193	19,261,917,096
PT Bank Pembangunan Daerah Riau Kepri	23,504,666,400	--
PT Asuransi Allianz Life Indonesia	23,302,921,688	52,257,601,503
PT Jaya Proteksindo Sakti Reinsurance JPS RE	22,834,872,820	16,766,342,896
PT Finansial Wiramitra Danadyaksa	20,343,073,010	11,373,336,894
PT Asuransi Tugu Pratama Indonesia Tbk	19,520,989,271	--
UIB Asia Reinsurance Brokers Pte Ltd	17,491,659,278	--
PT Jasa Cipta Rembaka Reinsurance Brokers	17,115,239,490	16,445,176,014
PT Sampo Insurance Indonesia	15,015,163,556	--
PT AJB Bumiputera 1912	14,216,865,807	--
AON Re Brokers Asia Pte Ltd	14,143,899,640	27,661,986,938
PT Asuransi Adira Dinamika	14,053,774,002	--
PT Garuda Jasa Pratama Reinsurance Brokers	13,419,741,257	--
PT Lumbung Sari	12,371,213,576	--
PT Willis Indonesia	7,842,302,115	37,666,846,662
PT Zurich Topas Life	7,215,625,912	11,246,270,899
PT American International Group (AIG) Insurance Indonesia	6,562,848,310	62,558,445,719
Lain-lain (dibawah Rp10.000.000.000/) Other (below Rp10,000,000,000)	333,565,267,965	563,028,632,076
Sub jumlah/ Sub total	996,936,643,751	1,022,716,420,980
Jumlah/ Total	1,191,128,790,489	1,150,441,357,928
Cadangan kerugian penurunan nilai/ Allowance for impairment losses	(97,335,333,877)	(81,914,632,220)
Piutang reasuransi neto/ Net reinsurance receivables	1,093,793,456,612	1,068,526,725,708

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)**
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)**
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)

b. Berdasarkan Umur

b. By Age

	2020	2019
	Rp	Rp
0 - 60 hari	337,529,293,258	468,633,092,582
61 - 365 hari	433,363,617,555	373,474,318,988
Lebih dari 1 tahun	420,235,879,676	308,333,946,358
Jumlah	<u>1,191,128,790,489</u>	<u>1,150,441,357,928</u>
Cadangan kerugian penurunan nilai	(97,335,333,877)	(81,914,632,220)
Piutang reasuransi neto	<u>1,093,793,456,612</u>	<u>1,068,526,725,708</u>

0 - 60 days
61 - 365 days
Over 1 years
<i>Total</i>
<i>Allowance for impairment losses</i>
<i>Net reinsurance receivables</i>

c. Berdasarkan Jenis Mata Uang

c. By Currency

	2020	2019
	Rp	Rp
Rupiah	949,635,321,292	903,614,041,959
Dolar Amerika Serikat	217,100,355,451	218,112,722,813
Lain-lain (dibawah Rp 10 Miliar)	24,393,113,746	28,714,593,156
Jumlah	<u>1,191,128,790,489</u>	<u>1,150,441,357,928</u>
Cadangan kerugian penurunan nilai	(97,335,333,877)	(81,914,632,220)
Piutang reasuransi neto	<u>1,093,793,456,612</u>	<u>1,068,526,725,708</u>

Rupiah
US Dollar
Others (below Rp 10 billion)
<i>Total</i>
<i>Allowance for impairment losses</i>
<i>Net reinsurance receivables</i>

d. Berdasarkan Jenis Asuransi

d. By Type of Insurance

	2020	2019
	Rp	Rp
Reasuransi umum	460,340,744,482	738,678,984,251
Reasuransi jiwa	360,651,860,937	357,419,531,934
Asuransi	370,136,185,070	54,342,841,743
Jumlah	<u>1,191,128,790,489</u>	<u>1,150,441,357,928</u>
Cadangan kerugian penurunan nilai	(97,335,333,877)	(81,914,632,220)
Piutang reasuransi neto	<u>1,093,793,456,612</u>	<u>1,068,526,725,708</u>

General reinsurance
Life reinsurance
Insurance
<i>Total</i>
<i>Allowance for impairment losses</i>
<i>Net reinsurance receivables</i>

e. Cadangan Kerugian Penurunan Nilai

e. Allowance for Impairment Losses

	2020	2019
	Rp	Rp
Saldo awal	81,914,632,220	70,641,849,767
Penambahan cadangan selama tahun berjalan - bersih (Catatan 38)	15,420,701,657	11,272,782,453
Saldo akhir	<u>97,335,333,877</u>	<u>81,914,632,220</u>

Beginning balance
Impairment during the years - net (Note 38)
<i>Ending balance</i>

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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

7. Piutang Retrosesi/ Reasuransi

7. Retrocession/ Reinsurance Receivables

a. Berdasarkan Reasuradur

a. By Reinsurer

	2020 Rp	2019 Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	228,029,105,305	179,521,363,148
Pihak ketiga/ Third parties		
Swiss Reinsurance Company Ltd	116,108,617,999	54,512,715,438
Trinity Reinsurance Broker Ltd	104,117,564,851	84,407,543,093
PT Asuransi Raya	75,497,365,407	54,512,715,438
PT IBS Insurance Broking Service	40,584,913,071	37,089,541,265
PT Esa Bina Sejati (FI Re)	39,012,394,029	36,022,262,732
PT Asuransi Tugu Kresna Pratama	29,201,608,759	29,177,830,633
ACE American Insurance Company	27,614,407,303	84,407,543,093
PT Asuransi Central Asia	19,793,140,114	19,793,140,114
Guy Carpenter & Company, LCC	15,649,795,810	14,004,610,480
PT Asiare Binajasa Reinsurance Brokers	14,592,376,735	10,304,036,170
PT Maskapai Reasuransi Indonesia Tbk	14,115,678,483	--
Scor Reinsurance Far East Pte Ltd Singapore	14,086,798,063	10,099,450,340
PT Asuransi Reliance Indonesia	13,749,467,746	--
AXA PPP Healthcare Ltd	13,659,220,168	--
Reinsurance Group Of America	10,850,681,975	10,304,036,170
PT Asuransi Purna Artanugraha	10,097,030,280	10,059,096,155
Lain-lain (dibawah Rp10.000.000.000)/ Others (less than Rp10,000,000,000)	175,075,618,861	76,720,084,494
Sub jumlah/ Sub total	<u>733,806,679,654</u>	<u>531,414,605,615</u>
Jumlah/ Total	961,835,784,959	710,935,968,763
Cadangan kerugian penurunan nilai/ Allowance for impairment losses	(92,591,248,480)	(90,456,540,635)
Piutang retrosesi neto/ Net retrocession receivables	869,244,536,479	620,479,428,128

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

	2020 Rp	2019 Rp	
0 - 60 hari	121,551,831,118	140,565,602,296	0 - 60 days
61 - 365 hari	255,062,683,694	52,295,437,809	61 - 365 days
Lebih dari 1 tahun	585,221,270,147	518,074,928,658	Over 1 years
Jumlah	<u>961,835,784,959</u>	<u>710,935,968,763</u>	Total
Cadangan kerugian penurunan nilai	(92,591,248,480)	(90,456,540,635)	Allowance for impairment losses
Piutang retrosesi neto	869,244,536,479	620,479,428,128	Net retrocession receivables

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

c. Berdasarkan Jenis Mata Uang

	2020 Rp	2019 Rp
Rupiah	728,414,744,255	515,456,583,033
Dolar Amerika Serikat	229,043,242,206	195,374,049,251
Lain-lain (dibawah Rp 10 Miliar)	4,377,798,498	105,336,479
Jumlah	961,835,784,959	710,935,968,763
Cadangan kerugian penurunan nilai	(92,591,248,480)	(90,456,540,635)
Piutang retrosesi neto	869,244,536,479	620,479,428,128

c. By Currencies

Rupiah	Rupiah
US Dollar	US Dollar
Others (below Rp 10 billion)	Others (below Rp 10 billion)
Total	Total
Allowance for impairment losses	Allowance for impairment losses
Net retrocession receivables	Net retrocession receivables

d. Berdasarkan Jenis Asuransi

	2020 Rp	2019 Rp
Reasuransi umum	207,009,420,021	516,285,503,523
Reasuransi jiwa	104,408,640,768	27,639,399,349
Asuransi	650,417,724,170	167,011,065,891
Jumlah	961,835,784,959	710,935,968,763
Cadangan kerugian penurunan nilai (Catatan 38)	(92,591,248,480)	(90,456,540,635)
Piutang retrosesi neto	869,244,536,479	620,479,428,128

d. By Type of Insurance

General reinsurance	General reinsurance
Life reinsurance	Life reinsurance
Insurance	Insurance
Total	Total
Allowance for impairment losses (Note 38)	Allowance for impairment losses (Note 38)
Net retrocession receivables	Net retrocession receivables

d. Cadangan Kerugian Penurunan Nilai

	2020 Rp	2019 Rp
Saldo awal	90,456,540,635	93,905,166,151
Penambahan cadangan selama tahun berjalan - bersih	2,134,707,845	(3,448,625,516)
Saldo akhir	92,591,248,480	90,456,540,635

e. Impairment Losses

Beginning balance	Beginning balance
Impairment during the years - net	Impairment during the years - net
Ending balance	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.

8. Aset Reasuransi/ Retrosesi

8. Reinsurance/ Retrocession Assets

	2020 Rp	2019 Rp
Aset retrosesi		
Kebakaran	835,795,808,211	588,243,860,900
Jiwa	19,464,599,472	367,559,318,407
Casualty	19,844,720,717	124,690,617,751
Rangka kapal	85,361,238,771	101,690,382,698
Engineering	4,218,572,576	47,873,680,277
Pengangkutan	55,713,928,124	20,436,859,771
Motor	1,913,719,823	8,926,185,174
Aviasi	123,551,365,498	3,815,865,302
Kecelakaan diri	385,990,903,149	1,243,260,595

Retrocession assets
Fire
Life
Casualty
Marine hull
Engineering
Marine cargo
Motorcycle
Aviation
Personal accident

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp	
Aset reasuransi			Reinsurance assets
Asuransi umum	92,192,990,535	115,756,418,638	Credit insurance
Asuransi kredit	104,900,028,634	214,196,089,678	General insurance
Asuransi penjaminan	25,816,388,378	21,791,251,841	Suretyship insurance
Asuransi ekspor	17,891,135,008	3,310,944,646	Export insurance
Reasuransi masuk	--	442,099,513	Reinsurance
Jumlah	1,772,655,398,896	1,619,976,835,191	Total

9. Piutang Ujroh

9. Receivable Ujroh

Akun ini merupakan tagihan atas klaim kepada perusahaan-perusahaan atas bisnis reasuransi berbasis syariah. Aset Retrosesi per 31 Desember 2020 dan 2019 masing-masing sebesar Rp35.249.365.059 dan Rp29.790.047.140.

This account represents receivables from outward reinsurance sharia business. Retrocession assets as of December 31, 2020 and 2019 amounted Rp35,249,365,059 and Rp29,790,047,140, respectively.

10. Aset Keuangan Lain

10. Other Financial Assets

	2020 Rp	2019 Rp	
Subrogasi	41,155,576,281	55,148,177,256	Subrogation
Piutang hasil investasi	26,027,059,175	26,362,412,659	Accrued investment income
Aset Tiphone	5,432,252,805	--	Tiphone asset
Piutang deposit			Export insurances
asuransi ekspor - bersih	5,043,658,228	4,534,773,626	deposit receivable - net
Sewa gedung dibayar dimuka	940,453,145	454,898,148	Prepaid building rent
Biaya dibayar di muka	388,105,676	--	Prepaid expenses
Piutang biaya informasi - bersih	250,703,746	250,703,746	Information fee receivable - net
Piutang bagi hasil	--	2,646,497,080	Sharing receivable
Lain-lain	2,795,103,491	9,983,554,991	Others
Jumlah	82,032,912,547	99,381,017,506	Total

Piutang subrogasi dimiliki oleh entitas anak Perusahaan, yaitu PT Asuransi ASEI Indonesia yang bernilai masing-masing pada tahun 2020 dan 2019 adalah sebesar Rp41.155.576.281 dan Rp55.148.177.256

Subrogation receivables are owned by subsidiary, i.e PT Asuransi ASEI Indonesia, whose value in 2020 and 2019 are Rp41,155,576,281 and Rp55,148,177,256 respectively.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)**
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)**
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)

11. Aset Tetap

11. Fixed Assets

	2020					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
	Rp	Rp	Rp	Rp	Rp	
Harga perolehan:						Acquisition Cost:
Tanah	235,738,114,669	--	--	--	235,738,114,669	Land
Bangunan	234,862,923,812	6,971,353,678	(1,530,000)	278,950,760	242,111,698,250	Buildings
Peralatan dan perabotan kantor	90,947,790,369	4,514,895,789	--	182,817,269	95,645,503,427	Equipment and office furniture
Kendaraan	26,576,748,000	284,700,000	(828,000)	--	26,860,620,000	Vehicles
Aset dalam pembangunan	25,733,218,420	4,855,737,376	(5,088,600)	(11,701,703,764)	18,882,163,432	Assets under contruction
	<u>613,858,795,270</u>	<u>16,626,686,843</u>	<u>(7,446,600)</u>	<u>(11,239,935,735)</u>	<u>619,238,099,778</u>	
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	28,847,040,620	11,887,560,810	--	--	40,734,601,430	Building
Perabot dan peralatan kantor	68,056,971,988	10,364,334,623	--	--	78,421,306,611	Office equipment and furniture
Kendaraan	15,270,729,790	3,899,339,600	--	--	19,170,069,390	Vehicles
	<u>112,174,742,398</u>	<u>26,151,235,033</u>	<u>--</u>	<u>--</u>	<u>138,325,977,431</u>	
Nilai buku	<u>501,684,052,872</u>				<u>480,912,122,347</u>	Book value
	2019					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	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
	<u>575,138,443,080</u>	<u>25,139,480,521</u>	<u>13,580,871,669</u>	<u>--</u>	<u>613,858,795,270</u>	
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 Furniture and vehicles
Kendaraan	10,834,432,034	5,698,097,756	(1,261,800,000)	--	15,270,729,790	
	<u>87,507,339,712</u>	<u>26,189,953,536</u>	<u>(1,522,550,850)</u>	<u>--</u>	<u>112,174,742,398</u>	
Nilai buku	<u>487,631,103,368</u>				<u>501,684,052,872</u>	Book value

Pada tahun 2020 dan 2019, entitas anak, PT Reasuransi Syariah Indonesia, melakukan reklasifikasi ke Aset Tetap dari Properti Investasi dengan total masing-masing sebesar Rp8.709.372 dan 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.

Per 31 Desember 2020 dan 2019, kendaraan yang dimiliki entitas anak, PT Reasuransi Syariah Indonesia, dengan nilai buku masing-masing sebesar Rp1.116.130.000 dan Rp1.367.500.000 telah diasuransikan pada PT Asuransi Adira Dinamika, masing-masing sebesar Rp2.719.827.500 dan Rp2.879.340.000. Manajemen berpendapat bahwa jumlah pertanggungan tersebut telah memadai untuk menutupi kemungkinan risiko kerugian.

In 2020 and 2019, the subsidiary, PT Reasuransi Syariah Indonesia, reclassified into Fixed Assets from Investment Properties with total value amounted to Rp8,709,372 and Rp18,047,811,651, respectively (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.

As of December 31, 2020 and 2019, vehicle owned by the subsidiary, PT Reasuransi Syariah Indonesia, with book value amounting to Rp1,116,130,000 and Rp1,367,500,000 respectively, were insured to PT Asuransi Adira Dinamika, amounting to Rp2,719,827,500 and Rp2,879,340,000, respectively. Management believes that the insurance coverage is sufficient to cover the possible losses.

Pada 31 Desember 2020 dan 2019, aset tetap yang dimiliki entitas anak, PT Asuransi Asei Indonesia, telah diasuransikan kepada PT Asuransi Bintang Tbk terhadap risiko kebakaran, pencurian dan risiko lainnya dengan total pertanggungan Rp6.493.625.000.

As of December 31, 2020 and 2019, fixed assets owned by the subsidiary, PT Asuransi Asei Indonesia, were insured to PT Asuransi Bintang Tbk against fire, theft and other possible risks for an aggregate amount of Rp6,493,625,000, respectively.

Penyusutan yang dibebankan pada laba rugi untuk tahun yang berakhir 31 Desember 2020 dan 2019 adalah sebesar Rp26.151.235.033 dan Rp26.189.953.536 (Catatan 37).

Depreciation charged the profit or loss for the years ended Desember 31, 2020 and 2019 are amounting to Rp26,151,235,033 and Rp26,189,953,536 respectively (Note 37).

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 2020, tidak ada penjualan aset tetap oleh Perusahaan. Pada tahun 2019, Perusahaan menjual beberapa aset tetap dengan rincian sebagai berikut:

In the end of 2020, there is no sale on fixed assets by the Company. In 2019, the Company sold several fixed assets with the following details:

Jenis Aset Tetap	2019			Type of Fixed Assets
	Nilai Buku/ Book Value	Harga Penjualan/ Selling Price	Laba Penjualan Aset Tetap/ Gain on Sale of Fixed Asset	
Peralatan dan Perabotan kantor	--	9,500,000	9,500,000	Equipment and Office furniture
Kendaraan	--	494,301,799	494,301,799	Vehicles
Total (Catatan 36)			503,801,799	Total (Note 36)

Berdasarkan penelaahan aset tetap secara individu pada akhir tahun 2019, manajemen berpendapat bahwa tidak diperlukan penyisihan penurunan nilai aset tetap.

According to the individual review on fixed asset at the end of 2019, 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 2020 dan 2019 masing-masing sebesar Rp7.344.779.214 dan Rp8.283.057.145.

Employee receivables 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 December 31, 2020 and 2019 are Rp7,344,779,214 and Rp8,283,057,145 respectively.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

13. Aset Non Keuangan Lainnya

13. Other Non Financial Assets

	2020 Rp	2019 Rp	
Jaminan	4,208,974,872	4,208,974,872	Guarantee
Sistem komputerisasi	14,365,934,893	14,793,900,767	Computerization system
Lain-lain	17,006,193,744	2,870,212,282	Others
Jumlah	35,581,103,509	21,873,087,921	Total

Untuk tahun-tahun yang berakhir pada 31 Desember 2020 dan 2019 saldo beban amortisasi sistem komputerisasi masing-masing sebesar Rp6.709.421.079 dan Rp5.230.225.013 (Catatan 37).

For the years ended December 31, 2020 and 2019, the balance of amortization expenses amounted to Rp6.709.421.079 and Rp5,230,225,013 respectively (Note 37).

Aset keuangan nontunai lainnya merupakan dana yang ditahan oleh ceding dari premi reasuransinya dan dana lainnya.

Other non financial assets represent funds that are retained by ceding from reinsurance premium and other funds.

14. Utang Klaim

14. Claim Payables

a. Berdasarkan pemegang polis asuransi

a. By insurance policy holder

	2020 Rp	2019 Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	47,441,411,071	82,135,809,948
Pihak ketiga/ Third parties		
PT AXA Mandiri Financial Services	50,790,989,616	29,046,479,300
PT Bank Bukopin Tbk	40,000,000,000	--
PT Asuransi Central Asia	37,761,767,993	13,066,348,387
PT Heksa Solution Insurance	24,876,535,324	--
PT Mega Jasa Insurance	23,116,792,190	--
PT Asuransi Jiwa Generali Indonesia	19,774,881,387	37,361,846,125
PT Asrinda Arthasangga	18,672,643,965	--
PT Asuransi Cigna	17,660,131,293	23,754,788,780
Swiss Reinsurance Company Ltd	17,397,759,352	35,454,304,651
PT Astra Aviva Life	14,530,622,948	21,641,194,115
PT Asuransi Raksa Pratikara	11,242,530,791	--
J B Boda & Co Pte Ltd	10,980,567,324	--
PT Trinity Re	10,067,946,515	--
PT XL Axiata Tbk	6,177,463,029	12,555,731,665
PT Bank Woori Saudara Indonesia 1906 Tbk	5,490,296,836	8,059,250,439
PT Wijaya Triutama Plywood Ind	--	3,302,601,956
PT Raja Matras Sumatera	--	3,159,126,071
PT Reasuransi Nasional Indonesia	--	3,931,497,152
Lainnya (dibawah Rp2.000.000.000/ Other (below than Rp2,000,000,000))	161,854,545,292	129,656,371,763
Sub jumlah/ Sub total	470,395,473,855	320,989,540,404
Jumlah utang klaim/ Total claim payables	517,836,884,926	403,125,350,352

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

b. Berdasarkan umur

b. By age

	2020 Rp	2019 Rp	
0 - 60 hari	310,994,420,893	232,777,249,783	0 - 60 days
61 - 365 hari	147,524,322,577	61,729,760,629	61 - 365 days
Lebih dari 1 tahun	59,318,141,456	108,618,339,940	Over 1 years
Jumlah utang klaim	517,836,884,926	403,125,350,352	Total claim payables

c. Berdasarkan mata uang

c. By currencies

	2020 Rp	2019 Rp	
Rupiah	411,519,408,170	318,183,352,139	Rupiah
Mata uang lain	106,317,476,756	84,941,998,213	Others currency
Jumlah utang klaim	517,836,884,926	403,125,350,352	Total claim payables

d. Berdasarkan jenis asuransi

d. By type of insurance

	2020 Rp	2019 Rp	
Reasuransi umum	292,677,807,238	183,878,267,141	General reinsurance
Reasuransi jiwa	127,450,839,331	144,855,833,701	Life reinsurance
Asuransi	97,708,238,357	74,391,249,510	Insurance
Jumlah utang klaim	517,836,884,926	403,125,350,352	Total claim payables

15. Utang Retrosesi/ Reasuransi

15. Retrocession/ Reinsurance Payable

a. Berdasarkan pemegang polis asuransi

a. By insurance policy holder

	2020 Rp	2019 Rp
Pihak berelasi/ Related parties (Catatan 39/ Note 39)	35,704,786,026	22,184,007,877
Pihak ketiga/ Third parties		
Allianz Aktiengesellschaft	145,149,547,582	82,665,016,027
Reinsurance Group Of America (RGA)	113,936,423,182	162,928,236,438
Axa Partners Credit & Lifestyle Protection	96,091,535,281	82,974,611,327
AXA PPP Healthcare Ltd	56,874,526,839	15,319,782,483
Willis Tower Watson Company Ltd	37,963,663,032	--
Guy Carpenter & Company, LCC	36,358,958,764	23,519,561,512
Munich Reinsurance Co	26,902,012,915	33,301,271,890
PT Maskapai Reasuransi Indonesia	26,330,768,492	10,185,042,312
Haakon Ltd	22,957,182,393	23,670,741,452
PT Asuransi Central Asia	17,234,872,429	--
UIB Asia Reinsurance Brokers Pte Ltd	15,706,824,432	--
Peak Reinsurance Company Ltd	14,013,028,460	--
The TOA Reinsurance Ltd	13,379,258,407	--
Chubb European Group SE	10,430,302,020	--
Scor Reinsurance Far East Pte Ltd Singapore	9,328,737,241	10,236,431,306
American Home Assurance New York	6,442,269,179	59,759,945,892
J B Boda & Co Pte Ltd	4,586,061,803	22,990,078,996
Swiss Reinsurance Company Ltd	4,047,630,310	13,619,840,894
PT Asuransi MSIG Indonesia	2,193,093,574	14,418,109,685

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp
PT China Taiping Insurance Indonesia	--	23,877,816,493
ACE American Insurance Company	--	15,500,557,480
Lainnya (dibawah Rp10.000.000.000)/ Other (below than Rp10,000,000,000)	126,713,294,561	197,101,816,116
Sub jumlah/ Sub total	786,639,990,896	792,068,860,303
Jumlah utang reasuransi/ Total reinsurance payables	822,344,776,922	814,252,868,180

b. Berdasarkan umur

b. By age

	2020 Rp	2019 Rp	
0 - 60 hari	201,964,555,700	212,572,587,390	0 - 60 days
61 - 365 hari	417,422,232,678	366,814,502,605	61 - 365 days
Lebih dari 1 tahun	202,957,988,544	234,865,778,185	Over 1 years
Jumlah utang reasuransi	822,344,776,922	814,252,868,180	Total reinsurance payables

c. Berdasarkan mata uang

c. By currencies

	2020 Rp	2019 Rp	
Rupiah	761,631,048,481	665,955,365,750	Rupiah
Dolar Amerika Serikat	54,148,923,332	142,331,938,276	US Dollar
Lain-lain (dibawah Rp 10 Miliar)	6,564,805,109	5,965,564,154	Others (below Rp 10 billion)
Jumlah utang reasuransi	822,344,776,922	814,252,868,180	Total reinsurance payables

d. Berdasarkan jenis asuransi

d. By type of insurance

	2020 Rp	2019 Rp	
Reasuransi umum	236,649,330,238	307,297,705,789	General reinsurance
Reasuransi jiwa	510,619,874,065	419,056,371,902	Life reinsurance
Asuransi	75,075,572,619	87,898,790,489	Insurance
Jumlah utang reasuransi	822,344,776,922	814,252,868,180	Total reinsurance payables

16. Liabilitas Kontrak Asuransi

16. Insurance Contract Liabilities

	2020 Rp	2019 Rp	
Premi yang belum merupakan pendapatan	2,082,920,672,362	2,263,138,795,880	Unearned premiums
Estimasi klaim	3,009,635,241,450	2,419,110,479,739	Estimated claims
Jumlah	5,092,555,913,812	4,682,249,275,619	Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

a. Premi yang belum merupakan pendapatan

a. Unearned Premium

	2020 Rp	2019 Rp	
Induk			Parent
Jiwa	896,112,214,181	840,303,011,650	Life
Kebakaran	513,759,363,834	573,020,319,678	Fire
Casualty	175,060,378,944	216,058,501,091	Casualty
Engineering	115,060,129,019	112,843,407,048	Engineering
Motor	37,687,220,009	73,654,287,316	Motorcycle
Kecelakaan diri	30,850,542,687	80,364,876,313	Personal Accident
Rangka kapal	76,514,932,067	48,571,513,116	Marine hull
Pengangkutan	5,429,612,385	5,629,507,428	Marine cargo
Aviasi	6,086,046,816	4,053,731,582	Aviation
Entitas Anak			Subsidiaries
Asuransi umum	11,929,732,573	22,263,779,610	General insurance
Asuransi kredit	166,743,260,486	262,920,683,953	Credit insurance
Asuransi penjaminan	30,234,510,662	7,153,825,015	Suretyship insurance
Asuransi ekspor	4,584,552,197	5,014,921,142	Export insurance
Reasuransi	12,868,176,502	11,286,430,938	Reinsurance
Jumlah	2,082,920,672,362	2,263,138,795,880	Total

Premi yang belum merupakan pendapatan pada 31 Desember 2020 dan 2019 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 2020 dan 2019 untuk PT Asuransi ASEI Indonesia (anak usaha) dihitung oleh aktuari independen KKA Azwir Arifin dan Rekan dan PT Katsir Imam Sapto Sejahtera.

Unearned Premium as of December 31, 2020 and 2019 of 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, 2020 and 2019 of PT Asuransi ASEI Indonesia (subsidiary) calculated by an independent actuary, KKA Azwir Arifin and PT Katsir Imam Sapto Sejahtera.

b. Estimasi klaim

b. Estimated claim

	2020 Rp	2019 Rp	
Induk			Parent
Kebakaran	1,414,816,132,701	956,302,510,843	Fire
Casualty	353,134,966,461	287,212,030,845	Casualty
Jiwa	310,410,218,797	280,314,465,499	Life
Rangka kapal	208,669,025,882	212,532,940,607	Marine hull
Engineering	132,956,948,338	124,243,456,395	Engineering
Motor	89,920,860,180	61,894,888,424	Motorcycle
Pengangkutan	73,308,054,812	61,841,220,270	Marine cargo
Aviasi	33,948,397,257	22,243,056,275	Aviation
Kecelakaan diri	27,233,379,883	10,718,358,729	Personal accident
Entitas anak			Subsidiaries
Asuransi umum	133,543,412,013	187,652,742,144	General insurance
Reasuransi	105,143,372,709	126,423,845,229	Reinsurance
Asuransi kredit	86,334,847,176	47,425,442,457	Credit insurance
Asuransi penjaminan	20,090,673,906	34,683,306,256	Suretyship insurance
Asuransi ekspor	20,124,951,335	5,622,215,766	Export insurance
Jumlah	3,009,635,241,450	2,419,110,479,739	Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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 2020 dan 2019 untuk Perusahaan dihitung oleh aktuaris internal yang telah terdaftar di OJK (Nico Demus, No Registrasi PAI 201110876). Jumlah cadangan klaim bruto per 31 Desember 2020 dan 2019 untuk anak usaha AAI dihitung oleh aktuaris independen KKA Azwir Arifin dan 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 a ceding (IBNR). The IBNR claim reserves as of December 31, 2020 and 2019 of 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, 2020 and 2019 of AAI (subsidiary) is calculated by independent actuary of KKA Azwir Arifin and PT Katsir Imam Sapto Sejahtera.

17. Perpajakan

17. Taxation

a. Pajak dibayar di muka

a. Prepaid tax

	2020 Rp	2019 Rp
Pajak penghasilan pasal 21 Perusahaan	--	537,429,400
2020	(93,239,247)	--
2019	--	3,645,331,670
2018	--	37,141,820,013
2017	--	37,650,999,996
2016	30,179,750,005	30,179,750,004
2015	3,175,183,500	3,175,183,500
Entitas anak		
2018	--	5,608,662,423
Sengketa pajak	152,407,344,579	169,441,529,009
Jumlah	185,669,038,837	287,380,706,015

<i>Income tax article 21</i>
The Company
2020
2019
2018
2017
2016
2015
Subsidiary
2018
<i>Tax dispute</i>
Total

b. Utang Pajak

b. Utang Pajak

	2020 Rp	2019 Rp
Perusahaan		
Pajak penghasilan pasal 21	2,425,211,131	929,093,024
Pajak penghasilan pasal 22	(3,350,234)	(2,203,185)
Pajak penghasilan pasal 23	95,537,440	24,070,745
Pajak penghasilan pasal 26	--	(5,778)
Pajak pertambahan nilai	235,213,364	(23,267,939)
Sub jumlah	2,752,611,701	927,686,867
Entitas anak		
Pajak penghasilan pasal 21	329,173,880	324,371,234
Pajak penghasilan pasal 23	1,980,134,885	2,924,530,364
Pajak penghasilan pasal 25	535,677,637	134,570,603
Pajak penghasilan pasal 29	--	1,083,595,716
Pajak penghasilan final	18,027,477	18,027,477
Utang pajak lainnya	--	--
Sub jumlah	2,863,013,879	4,485,095,394
Jumlah	5,615,625,580	5,412,782,261

The Company
<i>Income tax article 21</i>
<i>Income tax article 22</i>
<i>Income tax article 23</i>
<i>Income tax article 26</i>
<i>Value add tax</i>
<i>Sub total</i>
Subsidiary
<i>Income tax article 21</i>
<i>Income tax article 23</i>
<i>Income tax article 25</i>
<i>Income tax article 29</i>
<i>Income tax final</i>
<i>Other income tax</i>
Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

c. Manfaat (beban) pajak penghasilan

	2020 Rp	2019 Rp
Pajak kini		
Perusahaan		
Penyesuaian atas tahun sebelumnya	--	1,187,342,085
Pajak badan	(902,899,603)	--
Entitas anak		
PT Reasuransi Syariah Indonesia	(3,279,407,235)	(3,608,144,474)
Sub jumlah	(4,182,306,838)	(2,420,802,389)
Pajak tangguhan		
Perusahaan	15,803,319,428	(5,132,262,501)
Entitas anak		
PT Asuransi Asei Indonesia	(1,630,108,422)	(4,570,939,109)
PT Reasuransi Syariah Indonesia	(671,798,269)	271,029,919
Sub jumlah	13,501,412,737	(9,432,171,691)
Jumlah	9,319,105,899	(11,852,974,080)

c. Income Tax Benefit (expenses)

Current tax
The Company
Adjustment to prior year
Corporate Tax
Subsidiary
PT Reasuransi Syariah Indonesia
Sub total
The Company
Subsidiary
PT Asuransi Asei Indonesia
PT Reasuransi Syariah Indonesia
Sub total
Total

d. Pajak Kini

Rekonsiliasi antara laba (rugi) sebelum pajak menurut laba rugi konsolidasian dengan laba kena pajak Perusahaan menurut fiskal untuk tahun yang berakhir 31 Desember 2020 dan 2019 adalah sebagai berikut:

d. Current tax
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, 2020 and 2019 is as follows:

	2020 Rp	2019 Rp
Laba sebelum pajak - konsolidasian	94,732,699,395	231,693,464,506
Bagian rugi dari entitas anak	--	--
Dikurang: laba (rugi) sebelum pajak entitas anak	(43,350,870,406)	(50,538,392,521)
Laba sebelum pajak perusahaan	51,381,828,989	181,155,071,985
Perbedaan waktu:		
Beban penyusutan	975,157,626	(7,393,624)
Imbalan pasti pascakerja	11,407,007,264	9,726,178,308
Cadangan kerugian penurunan nilai	8,053,681,119	2,864,554,665
Accrual bonus karyawan	(7,145,081,581)	--
Cadangan kerugian penurunan aset lain	4,567,747,195	--
Cadangan IBNR	124,758,596,988	--
Sub jumlah	142,617,108,611	12,583,339,349
Perbedaan tetap:		
Beban yang tidak dapat dikurangkan:	48,205,164,104	81,449,394,910
Hasil investasi	(237,987,714,530)	(273,986,781,765)
Jasa giro	(112,298,069)	(144,538,434)
Sub jumlah	(189,894,848,495)	(192,681,925,289)
Laba fiskal tahun berjalan	4,104,089,105	1,056,486,045
Rugi fiskal		
2014	--	(33,112,389,344)
2015	--	(39,532,616,902)
Akumulasi rugi fiskal	--	(72,645,006,246)
Penyesuaian	--	32,055,903,299
Kompensasi	--	1,056,486,045
Rugi fiskal akumulasi	--	(39,532,616,902)

Income before tax - consolidated
Loss portion of subsidiaries
Less: profit (loss) before subsidiary income tax
Profit before tax - the company
Timing differences:
Depreciation expenses
Employee benefit
Impairment losses
Accrual employee bonus
Impairment losses on other assets
Allowance for IBNR
Sub total
Permanent differences:
Non-deductible expenses
Investment income
Interest Income
Sub total
Tax profit for the current year
Fiscall loss
2014
2015
Accumulated fiscal loss
Adjustement
Compensation
Total Accumulated Fiscal Loss

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp	
Perhitungan pajak penghasilan badan tarif tunggal (22%)	902,899,603	--	<i>Provision for income tax calculation single rate (22%)</i>
Pajak penghasilan dibayar di muka PPh pasal 25	809,660,356	3,645,331,670	<i>Prepaid taxes Tax article 25</i>
	809,660,356	3,645,331,670	
Taksiran lebih bayar pajak penghasilan	93,239,247	(3,645,331,670)	<i>Estimated over payment income tax</i>

Manajemen berkeyakinan bahwa rugi fiskal sejumlah tertentu dapat dimanfaatkan dimasa yang akan datang.

Management believes that tax loss carry forward might be utilized in the future.

e. Pajak Tangguhan

Dampak pajak atas perbedaan nilai buku aset dan liabilitas berdasarkan fiskal dan menurut akuntansi yang bersifat sementara dengan tarif pajak maksimum tahun 2020 sebesar 22% (2019: 25%) yang diakui sebagai aset pajak tangguhan dan manfaat/beban pajak tangguhan adalah sebagai berikut:

e. Deferred Tax

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 at 2020 of 22% (2019: 25%) as deferred taxes assets and deferred tax benefits/expenses are as follows:

	2020				
	1 Januari 2020/ January 1, 2020	Dikreditkan ke laba (rugi)/ Credited to profit (loss) income	Dibebankan (dikreditkan) ke penghasilan komprehensif lainnya/ Expensed (credited) to other comprehensive income	Penyesuaian tarif pajak/ Adjustment of tax rate	31 Desember 2020/ December 31, 2020
	Rp	Rp	Rp	Rp	Rp
Entitas induk/ Parent company					
Rugi fiskal / Fiscal losses	9,883,154,225	--	--	(9,883,154,225)	--
Penyusutan aset tetap/ Fixed assets depreciation	2,456,969,663	214,534,678	--	(294,836,360)	2,376,667,981
CKPN - Piutang premi/ Allowance of receivable	4,628,259,056	1,771,809,846	--	(555,391,087)	5,844,677,815
Kenaikan (penurunan) AFS/ Increase (decrease) AFS	(8,727,598,673)	--	(14,025,597,641)	1,047,311,841	(21,705,884,473)
Penilaian kembali liabilitas imbalan kerja/ Remeasurement of post employment benefit	28,291,172,450	2,281,401,453	(2,060,430,644)	(5,658,234,490)	22,853,908,769
Accrual bonus karyawan/ Employee bonus accrual	--	(1,571,917,948)	--	--	(1,571,917,948)
Beban cadangan kerugian penurunan aset lain/ Allowance for impairment losses other assets	--	1,004,904,383	--	--	1,004,904,383
Penyisihan IBNR/ Allowance for IBNR	--	27,446,891,337	--	--	27,446,891,337
Jumlah entitas induk/ Total parent company	36,531,956,721	31,147,623,749	(16,086,028,285)	(15,344,304,321)	36,249,247,864
Entitas anak/ Subsidiary entity					
Penyusutan aset tetap/ Fixed assets depreciation	(51,690,327)	244,362,419	--	6,202,840	198,874,932
CKPN - Piutang premi/ Allowance of premium receivable	38,464,534,158	2,012,018,682	--	(1,947,733,057)	38,528,819,783
CKPN - Piutang reasuransi/ Allowance of reinsurance	--	78,361,562	--	(2,668,011,042)	(2,589,649,480)
Kenaikan (penurunan) AFS/ Increase (decrease) AFS	--	--	(624,502,682)	--	(624,502,682)
Penilaian kembali liabilitas imbalan kerja/ Remeasurement of post employment benefit	8,070,963,900	162,713,955	(301,900,634)	(1,614,192,780)	6,317,584,441
Beban cadangan kerugian penurunan aset investasi/ Allowance for impairment losses investment assets	--	28,485,699	--	--	28,485,699
Penyisihan IBNR/ Allowance for IBNR	--	1,395,885,031	--	--	1,395,885,031
Jumlah entitas anak/ Subsidiary entity	46,483,807,731	3,921,827,348	(926,403,316)	(6,223,734,039)	43,255,497,724
Jumlah aset pajak tangguhan/ Deferred tax assets	83,015,764,452				79,504,745,588

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2019				
	1 Januari 2019/ January 1, 2019	Dikreditkan ke laba (rugi)/ Credited to profit (loss) income	Dibebankan (dikreditkan) ke penghasilan komprehensif lainnya/ Expensed (credited) to other comprehensive income	Penyesuaian tarif pajak/ Adjustment of tax rate	31 Desember 2019/ December 31, 2019
	Rp	Rp	Rp	Rp	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 depreciation	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) aset investasi AFS/ Increase (decrease) AFS investment assets	(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 depreciation	--	(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 Pajak Tangguhan/ Deferred Tax	100,579,079,537				83,015,764,452

f. Surat Tagihan Pajak dan Surat Ketetapan Pajak

Perusahaan

Pada tahun 2017 Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) rincian sebagai berikut:

f. Tax Collection Letter and Tax Assessment Letter

The Company

On year 2017, the Company received Tax Underpayment Assessment 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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)**
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)**
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)

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 is no verdict of tax court.

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	--

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

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 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	27 April 2018/ April 27, 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	Junii/ June 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 Assessment Letter - Income Tax Article 21	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
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Final 23/26/ Tax Underpayment Assessment Letter - Final Income Tax Article 23/26	Februari/ February 2016	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 Assessment Letter - Final Income Tax Article 23/26	Desember/ December 2016	00002/245/16/093/18	26 April 2018/ April 26, 2018	7,391,033,046	--	7,391,033,046	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment Assessment Letter - Income Tax Article 23	Desember/ December 2016	00060/203/16/093/18	26 April 2018/ April 26, 2018	139,040,962,267	--	139,040,962,267	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 26/ Tax Underpayment Assessment Letter - Income Tax Article 26	Junii/ 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
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment Assessment Letter - Income Tax Article 23	Junii/ June 2016	00059/203/16/093/18	26 April 2018/ April 26, 2018	107,287,285,656	--	107,287,285,656	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan/ Tax Underpayment Assessment Letter - Corporate Income Tax	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
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 4 (2)/ Tax Underpayment Assessment Letter - Income Tax Article 4 (2)	Junii/ June 2016	00071/240/16/093/18	26 April 2018/ April 26, 2018	10,550,021,345	--	10,550,021,345	--
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan/ Tax Underpayment Assessment Letter - Corporate Income Tax	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
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 4(2)/ Tax Underpayment Assessment Letter - Income Tax Article 4(2)	Desember/ December 2017	00004/240/17/093/18	3 Desember 2018/ December 3, 2018	3,407,231,250	--	3,407,231,250	--
2017	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment Assessment Letter - Corporate Income Tax	Desember/ December 2017	00003/203/17/093/20	3 Desember 2018/ December 3, 2018	173,499,637,925	--	173,499,637,925	--
					783,562,839,481	3,042,309,165	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 Mei 2020, 23 Mei 2020, 24 Mei 2020 dan 29 Mei 2020. Sampai dengan tanggal pelaporan keuangan, proses banding sedang berlangsung di pengadilan pajak.

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 issued on April 26 2018 for the 2016 Fiscal Year, the Company submitted an Appeal on May 6, 2020, May 23, 2020, May 24, 2020 and May 29 2020. Up to the date of financial reporting the appeal process is taking place at tax court.

For SKPKB which issued 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 Rp120,841,588,059, No. 00027/201/16/093/18 amounting 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

Atas SKPKB Pajak Penghasilan Pasal 21/16 No. 00027/201/16/093/18 Masa Pajak Juni Tahun Pajak 2016 sebesar Rp13.184.252, dan SKPKB Pajak Penghasilan Pasal 21/26 Masa Pajak Desember Tahun Pajak 2016 No. 00028/201/16/093/18 sebesar Rp507.478.999. Berdasarkan KEP-00894/KEB/WPJ.19/2019 tanggal 27 Mei 2019 Penelaah Keberatan Kantor Wilayah Wajib Pajak Besar tetap mempertahankan jumlah pajak yang harus dibayar dan Perusahaan telah mengakui koreksi tersebut sehingga Perusahaan telah menghapuskan uang muka pajak atas koreksi tersebut pada tahun 2019.

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 menerima pengembalian Pajak sebesar Rp18.052.613.033.

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 yang telah diterima pada 10 Maret 2020.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

For the SKPKB Income Tax Article 21/26 No. 00027/201/16/093/18 for period June Tax year 2016 amounting to Rp13,184,252, SKPKB Income Tax Article 21/26 No. 00028/201/16/093/18 for period December Tax year 2016 amounting to Rp507,478,999. Based on KEP-00894/KEB/WPJ.19/2019 dated May 27, 2019 the Objection reviewer of the regional Office of Wajib Pajak Besar maintained the amount of tax to be paid and the Company has acknowledged the correction so that the Company has written off the balance of advance tax for the correction in 2019.

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.

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 that result in the tax underpayment become the tax overpayment amounting to Rp13,965,678,746 so that the Company submitted a tax refund of Rp30,999,863,176 which has been received on March 10, 2020.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

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) 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	--
2016	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment	Juni/ June 2016	00027/201/16/093/18	26 April 2018/ April 26, 2018	13,184,252	13,184,252	13,184,252	13,184,252
					1,023,326,029	13,184,252	1,023,326,029	13,184,252

Pada tahun 2020, terdapat beberapa pemeriksaan pajak yang telah selesai dan diterima pengembalian pajaknya dan dibebankan di tahun berjalan dikarenakan Perusahaan telah mengakui koreksi dari pemeriksa pajak untuk SKP sebagai berikut:

In 2020, there are some tax audit that has been paid off and received the tax refund and expensed in the current year because the Company has acknowledged the correction of the tax examiner for the SKP 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 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)
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment	Desember/ December 2018	00031/203/18/093/20	30 April 2020/ April 30, 2020	280,273,000,000	--	280,273,000,000	--
2018	Surat Ketetapan Pajak Lebih Bayar (SKPLB) Pajak Penghasilan/ Tax Overpayment Assessment	Desember/ December 2018	00030/406/18/093/20	30 April 2020/ April 30, 2020	(36,999,681,263)	(36,999,681,263)	--	--
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment	Desember/ December 2018	00022/201/18/093/20	30 April 2020/ April 30, 2020	134,563,859	134,563,859	--	134,563,859

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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)
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Januari/ January 2018	00017/287/18/093/20	30 April 2020/ April 30, 2020	24,935,621	24,935,621	--	24,935,621
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Maret/ March 2018	00018/287/18/093/20	30 April 2020/ April 30, 2020	21,705,483	21,705,483	--	21,705,483
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	April/ April 2018	00019/287/18/093/20	30 April 2020/ April 30, 2020	5,920,010	5,920,010	--	5,920,010
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Mei/ May 2018	00020/287/18/093/20	30 April 2020/ April 30, 2020	10,486,189	10,486,189	--	10,486,189
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Juni/ June 2018	00021/287/18/093/20	30 April 2020/ April 30, 2020	22,968,722	22,968,722	--	22,968,722
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Agustus/ August 2018	00022/287/18/093/20	30 April 2020/ April 30, 2020	91,972,182	91,972,182	--	91,972,182
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Oktober/ October 2018	00023/287/18/093/20	30 April 2020/ April 30, 2020	50,805,022	50,805,022	--	50,805,022
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	November/ November 2018	00024/287/18/093/20	30 April 2020/ April 30, 2020	20,564,137	20,564,137	--	20,564,137
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas	Desember/ December 2018	00025/287/18/093/20	30 April 2020/ April 30, 2020	2,621,049	2,621,049	--	2,621,049
Total Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan Jasa Atas					251,978,415	251,978,415	--	251,978,415
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Januari/ January 2018	00011/187/18/093/20	30 April 2020/ April 30, 2020	18,546,603	18,546,603	--	18,546,603
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Februari/ February 2018	00012/187/18/093/20	30 April 2020/ April 30, 2020	6,648,786	6,648,786	--	6,648,786
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Maret/ March 2018	00013/187/18/093/20	30 April 2020/ April 30, 2020	6,127,961	6,127,961	--	6,127,961
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	April/ April 2018	00014/187/18/093/20	30 April 2020/ April 30, 2020	409,545	409,545	--	409,545
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Mei/ May 2018	00015/187/18/093/20	30 April 2020/ April 30, 2020	4,681,675	4,681,675	--	4,681,675
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Juni/ June 2018	00016/187/18/093/20	30 April 2020/ April 30, 2020	2,141,753	2,141,753	--	2,141,753
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Juli/ July 2018	00017/187/18/093/20	30 April 2020/ April 30, 2020	9,896,640	9,896,640	--	9,896,640
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Agustus/ August 2018	00018/187/18/093/20	30 April 2020/ April 30, 2020	6,321,192	6,321,192	--	6,321,192
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Oktober/ October 2018	00019/187/18/093/20	30 April 2020/ April 30, 2020	1,400,000	1,400,000	--	1,400,000
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	November/ November 2018	00020/187/18/093/20	30 April 2020/ April 30, 2020	500,000	500,000	--	500,000
2018	Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh Pemungut Pajak / Tax Collection Letter	Desember/ December 2018	00021/187/18/093/20	30 April 2020/ April 30, 2020	9,722,873	9,722,873	--	9,722,873
Total Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai Barang dan Jasa Atas Pemungutan Pajak oleh					66,397,028	66,397,028	--	66,397,028

Pada tahun 2020, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas Pajak Pertambahan Nilai Barang dan Jasa, Pajak Penghasilan Pasal 21, dan Pajak Penghasilan Final Pasal 23/26 pada tanggal 30 April 2020 untuk masa pajak tahun 2018 sebesar Rp280.273.188.213. Atas SKPKB Pajak Penghasilan Pasal 23/26, Perusahaan mengajukan Keberatan tanggal 23 Juni 2020, sampai dengan tanggal pelaporan keuangan, proses keberatan masih berjalan.

Pada tahun 2020, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar (SKPLB) atas Pajak Penghasilan Badan pada tanggal 30 April 2020 untuk masa pajak tahun 2018 sehingga Perusahaan mengajukan pengembalian pajak sebesar Rp36.999.681.263 yang kasnya telah diterima pada tanggal 17 Juli 2020.

In 2020, the Company received a Underpayment Tax Assessment Letter (SKPKB) on Value Added Tax, Income Tax Article 21, and Income Tax Article 23/26 on April 30, 2020 for the 2018 tax period amounting to Rp280,273,188,213. For SKPKB Income Tax Article 23/26, the Company submitted an Objection on June 23, 2020, Up to the date of financial reporting the objection process is still ongoing.

In 2020, the Company received a Overpayment Tax Assessment Letter (SKPLB) on Corporate Income Tax on April 30, 2020 for the 2018 tax period so that the Company submitted a tax refund of Rp36,999,681,263 which has been received the fund on July 17, 2020.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Pada tahun 2020, Perusahaan menerima Surat Tagihan Pajak (STP) atas Pajak Pertambahan Nilai Barang dan Jasa pada tanggal 30 April 2020 untuk masa Pajak tahun 2018 sebesar Rp66.397.028 dan yang sudah dibayar dan dibebankan pada laba rugi tahun berjalan.

In 2020, the Company received a Tax Collection Letter (STP) for Value Added Tax on April 30, 2020 for the 2018 tax period amounting to Rp66,397,028 which has been paid and charged in the current year profit or loss.

Pada tahun 2020, Perusahaan menerima Surat Tagihan Pajak (STP) atas Pajak Pertambahan Nilai Barang dan Jasa pada tanggal 13 April 2020 untuk masa Pajak Januari sampai November tahun 2014 sebesar Rp507.070.890 yang sudah dibayar dan dibebankan pada laba rugi tahun berjalan.

In 2020, the Company received a Tax Collection Letter (STP) for Value Added Tax on April 13, 2020 for the 2014 tax year period January up to November amounting to Rp507,070,890 which has been paid and charged to the current year profit or loss.

Pemeriksaan, Keberatan dan Banding Pajak yang masih berjalan dengan rincian sebagai berikut:

Tax Audit, Objection, and Appeal which still on going 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 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)
2015	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 26/ Tax Underpayment	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	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	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	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	Desember/ December 2015	00022/201/15/093/17	17 Mei 2017/ May 17, 2017	19,979,178,144	--	19,979,178,144	--
2014	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 21/ Tax Underpayment	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	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	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	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	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 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	--
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	--
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
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	--
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	--
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	--
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	--
2018	Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Pasal 23/ Tax Underpayment	Desember/ December 2018	00031/203/18/093/20	30 April 2020/ April 30, 2020	280,273,188,213	--	280,273,188,213	--
					1,208,322,911,334	(16,675,303,317)	1,191,241,697,397	152,407,344,579

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Selain pembayaran yang dicatat sebagai uang muka sebagaimana disebutkan diatas, termasuk dalam uang muka pajak adalah posisi lebih bayar pada SPT PPh badan tahun 2015 sebesar Rp3.175.183.500, SPT PPh badan tahun 2016 sebesar Rp30.179.750.005, dan Pembayaran PPh Pasal 25 untuk masa Pajak Januari sampai Maret tahun 2020 sebesar Rp809.660.356.

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:

Tahun pajak/ Fiscal year	Keterangan/ Description	Pajak kurang bayar/ Underpayment tax Rp
2017	Pajak PPh 25/ <i>Income Tax 25</i>	484,553,144
2017	Sanksi Administrasi - Bunga Pasal 12 (2) KUP <i>Administrative Sanctions - Interest Article 12 (2) KUP</i>	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.

Besides payment recorded as tax advances as stated above, the balance of tax advanced is included with over payment of corporate income tax amounting to Rp3,175,183,500 as stated in SPT PPh year 2015, amounting to Rp30,179,750,004 as stated in SPT PPh year 2016, and Installment of Income Tax Article 25 for Tax year 2020 period January up to March amounting to Rp809,660,356.

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:

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

Berdasarkan Rencana Kerja dan Anggaran Perusahaan yang telah ditetapkan, jasa produksi untuk 31 Desember 2020 dan 2019 adalah Rp22.817.695.934 dan Rp29.916.000.000. Utang jasa produksi dibayarkan berdasarkan Keputusan Rapat Umum Pemegang Saham Pengesahan Laporan Tahunan.

18. Employees Performance Incentives

Based on Company's Planning and Budgeting, employee's performance incentives for December 31, 2020 and 2019 aounted Rp22,817,695,934 and Rp29,916,000,000. The employees performance incentives will be paid based on the shareholder's general meeting.

19. Utang Komisi

19. Commission Payable

	2020 Rp	2019 Rp	
Asuransi umum	1,640,066,098	3,395,332,081	General insurance
Asuransi pinjaman	120,181,261	650,414,110	Suretyship insurance
Asuransi kredit	37,524,283	656,241,150	Credit insurance
Asuransi ekspor	32,259,325	121,743,651	Export insurance
Jumlah	1,830,030,967	4,823,730,992	Total

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 2020 dan 2019 masing-masing sebesar Rp1.680.154.955 dan Rp6.605.883.618

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, 2020 and 2019 amounted to Rp1,680,154,955 and Rp6,605,883,618, 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 2020 adalah nihil dan 2019 Rp 12.617.048.185.

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, 2020 and 2019 are nil and Rp12,617,048,185, respectively.

22. Beban Akrua

22. Accrued Expenses

Akun ini merupakan biaya akrual atas tagihan listrik, air, telepon, uang muka kerja dan belanja modal. Saldo per tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp47.153.100.707 dan Rp64.393.318.530.

This account represents accrued expense on electricity bills, water, telephone, advances payment and capital expenditure. Balance as of December 31, 2020 and 2019 amounted to Rp47,153,100,707 and Rp64,393,318,530, respectively.

23. Utang Lancar Lainnya

23. Other Current Liabilities

	2020 Rp	2019 Rp	
Utang zakat	1,015,873,264	1,005,203,874	Zakat payable
Dana ditahan retrocesi	63,355,445	63,355,445	Restricted fund of retrocession
Utang bunga MCB	19,125,000,000	--	MCB interest payable
Lainnya	6,365,316,524	230,253,167	Others
Jumlah	26,569,545,233	1,298,812,486	Total

24. Pinjaman Rekening Dana Investasi

24. Investment Fund Loan

	2020 Rp	2019 Rp	
Pokok pinjaman	90,750,000,000	99,000,000,000	<i>Principal</i>
Non pokok	247,602,618,486	242,302,819,908	<i>Non principal</i>
Jumlah	338,352,618,486	341,302,819,908	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 represents the Company's loan (which taken over 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, administration cost of 6 % per year, 5 year grace period (during the grace period administration costs are still 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%. Pada bulan 11 Mei 2020, Perusahaan membayarkan pokok dan non pokok pinjaman sebesar Rp2.950.201.422.

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%. On May 11, 2020, the Company paid the principal and non principal of the loan Rp2,950,201,422.

25. Obligasi Wajib Konversi

25. Mandatory Convertible Bonds

Pada tanggal 31 Desember 2014, ReIndo (entitas anak) menerbitkan Obligasi Wajib Konversi ("OWK") dengan 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.

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

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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.

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 Enterprise 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
Jatuh tempo : 31 Desember 2020
IRR : 10.85%
Kupon : 8.50%
Selisih imbal hasil : Rp60.645.497.520

*Effective date : December 31, 2017
Maturity : December 31, 2020
IRR : 10.85%
Coupon : 8.50%
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 2020 dan 2019 sebagai berikut:

MCB recording position as of December 31, 2020 and 2019 are as follows:

	2020 Rp	2019 Rp	
Penerbitan OWK			<i>The issuance MCB</i>
31 Desember 2015	900,000,000,000	900,000,000,000	<i>at December 31, 2015</i>
Penerbitan OWK, bersih	900,000,000,000	900,000,000,000	<i>Net proceeds of MCB</i>
Selisih imbal hasil	38,080,182,465	38,080,182,465	<i>Yield difference</i>
OWK- Komponen liabilitas	38,080,182,465	38,080,182,465	<i>MCB-Liability component</i>
OWK- Komponen ekuitas	861,919,817,535	861,919,817,535	<i>MCB-Equity component</i>

Pada tanggal 27 Oktober 2020 telah diselenggarakan RUPO secara elektronik memutuskan perpanjangan jangka waktu OWK dengan perubahan ketentuan OWK sebagai berikut:

On October 27, 2020 an RUPO was held electronically to decide on the extension of the OWK period with the following amendments to the OWK provisions:

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Tanggal efektif	: 1 Januari 2021	Effective date	: January 1, 2021
Jatuh tempo	: 31 Desember 2021	Maturity	: December 31, 2021
IRR	: 8.63%	IRR	: 8,63%
Kupon	: 7.00%	Coupon	: 7,00%
Selisih imbal hasil	: Rp12.650.000.000	Differences in return	: Rp12,650,000,000

26. Liabilitas Imbalan Kerja

26. Employee Benefits Liabilities

	2020 Rp	2019 Rp	
Liabilitas imbalan pascakerja			Post employee benefits
PT Reasuransi Indonesia Utama (Persero)	114,269,543,850	113,164,689,806	PT Reasuransi Indonesia Utama (Persero)
Entitas anak	31,587,922,196	32,283,855,595	Subsidiaries
Liabilitas yang diakui pada laporan posisi keuangan konsolidasian	145,857,466,046	145,448,545,401	Liability recognized in the consolidated statement of financial position

Penilaian aktuarial atas manfaat pensiun pada tahun yang berakhir tanggal 31 Desember 2020, dilakukan oleh konsultan aktuarial independen, Kantor Konsultan Aktuarial Arya Bagiastra untuk PT Reasuransi Indonesia Utama (Persero), KKA Azwir Arifin & Rekan untuk AAI (entitas anak) dan PT Bina Jaga Hikmah untuk RSI (entitas anak). Penilaian aktuarial atas manfaat pensiun dilakukan dengan menggunakan metode "Projected Unit Credit".

The actuarial calculations of pension benefits for the year ended December 31, 2020 were prepared by an independent actuarial consulting firm, Kantor Konsultan Aktuarial Arya Bagiastra for PT Reasuransi Indonesia Utama (Persero), KKA Azwir Arifin & Rekan for AAI (subsidiary) dan PT Bina Jaga Hikmah for RSI (subsidiary). Actuarial calculations of pension benefit was done using Projected Unit Credit method.

Rekonsiliasi status pembiayaan atas program pensiun berdasarkan laporan aktuarial Kantor Konsultan Aktuarial Arya Bagiastra tanggal 7 Januari 2020, KKA Azwir Arifin & Rekan tanggal 4 Januari 2020 serta PT Bina Jaga Hikmah tanggal 10 Januari 2020, disajikan sebagai berikut:

A reconciliation of the funding status of the pension plan based on the actuarial reports of Kantor Konsultan Aktuarial Arya Bagiastra dated January 7, 2020, KKA Azwir Arifin & Rekan dated January 4, 2020 PT Bina Jaga Hikmah dated January 10, 2020 is presented as follows:

	2020 Rp	2019 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	145,448,545,401	156,416,474,954	Liability the beginning of year
Biaya jasa yang diakui tahun berjalan	20,022,053,686	22,794,796,305	Service cost which recognized on current year
Koreksi	(109,533,600)	--	Correction
Penilaian kembali keuntungan (kerugian) diakui pada penghasilan komprehensif lain	(11,811,656,388)	1,458,369,865	Revaluation gain (loss) recognized on the other comprehensive income
Pembayaran manfaat	(7,691,943,053)	(35,221,095,723)	Actual benefit payments
Liabilitas yang diakui oleh perusahaan	145,857,466,046	145,448,545,401	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	9,474,579,174	13,624,954,311	Current service cost
Biaya bunga	10,499,726,989	9,169,841,994	Interest cost
Biaya jasa lalu	47,747,523	--	Past service cost
Jumlah beban imbalan pascakerja	20,022,053,686	22,794,796,305	Total employee benefit expenses

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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:

	2020	2019	
Asumsi ekonomi:			<i>Economic assumptions:</i>
Tingkat diskonto per tahun sebelum usia pensiun normal	6.38%	7.50%	<i>Annual discount rate before</i>
Tingkat kenaikan penghasilan per tahun	7.80%	7.80%	<i>Normal retirement age</i>
Asumsi lain:			<i>Other assumption:</i>
Usia pensiun normal	57 tahun/ years	57 tahun/ years	<i>Normal retirement age</i>
Tingkat kematian	TMI IV/2019	TMI III	<i>Mortality rate</i>
Tingkat cacat	1% dari tingkat kematian/ 1% from mortality rate	1% dari tingkat kematian/ 1% from mortality rate	<i>Disability rate</i>
Tingkat imbal hasil ekseptasian	Tidak diasumsikan / No assumptions	Tidak diasumsikan / No assumptions	<i>Profit return rate</i>
Tingkat tren biaya kesehatan	Tidak diasumsikan / No assumptions	Tidak diasumsikan / No assumptions	<i>Healthy cost trend rate</i>
Metode valuasi	Tidak diasumsikan / No assumptions	Tidak diasumsikan / No assumptions	<i>Valuation method</i>
	2020		
	Kenaikan 1% / Increase 1 %	Penurunan 1% / Decrease 1 %	
Asumsi tingkat diskonto	110,509,784,861	133,840,375,739	<i>Discount rate assumptions</i>
Asumsi tingkat kenaikan upah	133,488,432,132	110,595,395,818	<i>Salary growth rate assumptions</i>
	2019		
	Kenaikan 1% / Increase 1 %	Penurunan 1% / Decrease 1 %	
Asumsi tingkat diskonto	109,250,490,090	133,096,934,954	<i>Discount rate assumptions</i>
Asumsi tingkat kenaikan upah	132,778,806,821	109,307,828,643	<i>Salary growth rate assumptions</i>

27. Utang Dana Peserta

Dana tabarru adalah dana kontribusi dari peserta yang dikelola oleh Perusahaan sebagai wakil peserta. Saldo Dana Tabarru' per 31 Desember 2020 dan 2019 masing-masing sebesar Rp1.252.891.656 dan Rp7.649.249.882.

27. Policy Holder Payable

Tabarru' fund is a fund contributed by participants which is managed by the Company as an agent of participants. Tabarru Funds as of December 31, 2020 and 2019 are Rp1,252,891,656 and Rp7,649,249,882, respectively.

28. Modal Saham

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 Perusahaan 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 Rp538.357.264.802

28. Share Capital

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

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

dan dari Kapitalisasi sebagian cadangan sebesar Rp735.198. Di aktakan pada tanggal 19 Januari 2017 No.14 oleh Notaris Nanda Fauz Iwan, di Jakarta.

reserves amounted to Rp735,198. In the deed on January 19, 2017 No. 14 Notary by Nanda Fauz Iwan, Jakarta.

2020 dan/ and 2019

Pemegang saham/ Shareholders	Jumlah saham/ Number of shares	Prosentase kepemilikan/ Percentage of ownership	Jumlah/ Total Rp
Pemerintah Republik Indonesia/ <i>Government of The Republic Indonesia</i>	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 Pemodal perusahaan menjadi sebagai berikut:

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. 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 nominal 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

- 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 par value of Rp1,000,000*
 - *1,199,999 series B shares, each with a par value of Rp1,000,000*
- b. *The capital paid by the State of the Republic of Indonesia as much as Rp878,358,000,000 consists of:*
 - *1 Series A Dwiwarna share with a par value of Rp1,000,000*
 - *878,357 series B shares, each with a par 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 29 Juni 2020 No. 00221/KS.02.05/01/IndonesiaRe/06/2020, Perusahaan tidak membayarkan dividen dari Laba Tahun Buku 2019.

Based on the the Decision of the Annual General Meeting of Shareholders of PT Reasuransi Indonesia Utama dated June 29, 2020, No. 00221/KS.02.05/01/IndonesiaRe/06/2020 the Company does not paid cash dividends from the profit for the 2019 financial year.

Berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan PT Reasuransi Indonesia Utama tanggal 28 Mei 2019 No.RIS11/ DKINDONESIARE/ 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 No RIS11/DKINDONESIARE/V/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

Komposisi saldo laba ditentukan per 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020 Rp	2019 Rp
Cadangan umum	779,969,927,797	366,913,697,289
Cadangan tujuan	238,359,985,045	238,359,985,140
Jumlah	1,018,329,912,842	605,273,682,429

30. Retained Earnings – Appropriated

Composition of appropriated retained earnings as of December 31, 2020 and 2019 are as follows:

General reserve
Appropriated reserve
Total

31. Kenaikan (Penurunan) Komprehensif Lainnya

Penghasilan

Kenaikan (penurunan) penghasilan komprehensif lainnya untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020 Rp	2019 Rp
Pemilik entitas induk		
Saldo Awal	241,771,808,501	138,350,744,538
Perubahan nilai wajar	66,013,099,530	111,916,799,824
Penyesuaian reklasifikasi atas keuntungan yang termasuk dalam laba rugi	34,922,256,978	--
Pajak penghasilan terkait pos yang akan direklasifikasikan ke laba rugi	(14,650,087,833)	(8,495,735,861)
Saldo Akhir	328,057,077,176	241,771,808,501
Kepentingan non pengendali		
Saldo Awal		
Perubahan nilai wajar	206,892	420,593
Pajak penghasilan terkait pos yang akan direklasifikasikan ke laba rugi	(12,490)	--
Jumlah	194,402	420,593

31. Increase (Decrease) of Other Comprehensive Income

Increase (decrease) of other comprehensive income for the years ended December 31, 2020 and 2019 are as follows:

Owner of parent entity
Beginning balance
Changes in fair value
Reclassification adjustment on gains which is already included in profit or loss
Income tax related to items that may be reclassified to profit or loss
Ending Balance
Non controlling interest:
Beginning balance
Changes in fair value
Income tax related to items that may be reclassified to profit or loss
Total

Perubahan nilai wajar aset keuangan tersedia untuk dijual

Gain from changes in fair value of available for sale financial assets

	2020 Rp	2019 Rp
Entitas pengendali		
Perubahan nilai wajar	66,013,099,530	111,916,799,824
Penyesuaian reklasifikasi atas keuntungan yang termasuk dalam laba rugi	34,922,256,978	--
Sub Jumlah	100,935,356,508	111,916,799,824
Kepentingan non pengendali		
Perubahan nilai wajar	117,226	420,593
Jumlah	100,935,473,734	111,917,220,417

Owner of parent entity
Changes in fair value
Reclassification adjustment on gains which is already included in profit or loss
Sub Jumlah
Non controlling interest
Changes in fair value
Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)**

**Pajak penghasilan terkait pos yang akan
 direklasifikasi ke laba rugi**

**Income tax related to item that may be
 reclassified to profit or loss**

	2020 Rp	2019 Rp	
Entitas pengendali	(14,650,087,833)	(8,495,735,861)	Owner of parent entity
Kepentingan non pengendali	(12,490)	--	Non controlling interest
Jumlah	(14,650,100,323)	(8,495,735,861)	Total

32. Pendapatan Reasuransi/ Premi

32. Reinsurance/ Premium Income

	2020				
	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	2,453,290,411,740	(1,173,379,754,017)	(9,825,304,189)	1,270,085,353,534	Life
Kebakaran	2,167,483,347,874	(665,602,248,506)	6,723,237,402	1,508,604,336,770	Fire
Casualty	620,733,508,058	(69,040,839,044)	37,221,217,616	588,913,886,630	Casualty
Motor	157,954,528,860	(24,134,311,425)	38,639,858,310	172,460,075,745	Motor
Engineering	339,461,141,200	(69,632,162,555)	5,333,521,711	275,162,500,356	Engineering
Kecelakaan diri	138,017,076,472	(4,266,162,867)	49,596,700,485	183,347,614,090	Personal accident
Rangka kapal	207,290,043,752	(34,512,020,764)	(25,419,568,445)	147,358,454,543	Marine hull
Pengangkutan	108,110,396,742	(38,088,776,095)	(552,772,417)	69,468,848,230	Marine cargo
Aviation	26,773,016,039	(2,235,595,255)	(2,032,315,234)	22,505,105,550	Aviation
Entitas Anak - AAI					Subsidiary - AAI
Asuransi umum	67,766,170,716	(55,339,260,842)	865,958,269	13,292,868,143	General insurance
Reasuransi masuk	167,835,186,674	(62,568,340,868)	(88,536,584)	105,178,309,222	Inward reinsurance
Asuransi kredit	1,255,913,348	--	(34,685,575,034)	(33,429,661,686)	Credit insurance
Asuransi penjaminan	27,840,589,899	(11,083,551,864)	(12,236,208,153)	4,520,829,882	Suretyship insurance
Asuransi ekspor	42,542,486,630	(13,453,088,365)	(719,393,398)	28,370,004,867	Export insurance
Asuransi syariah	11,199,718,997	(4,879,376,975)	3,394,656,999	9,714,999,021	Sharia insurance
Jumlah	6,537,553,537,001	(2,228,215,489,442)	56,215,477,338	4,365,553,524,897	Total

	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 accident
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

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
 For the Years Ended December 31, 2020 and 2019
 (In Full Rupiah)

33. Beban Klaim

33. Claims Expense

	2020					
	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	(79,744,036,498)	33,378,748,637	--	(11,306,306,137)	(57,671,593,998)	Marine cargo
Rangka kapal	(144,755,074,053)	28,306,914,179	--	(14,771,397,517)	(131,219,557,391)	Marine hull
Aviation	(17,146,322,423)	414,718,443	--	(11,302,633,707)	(28,034,237,687)	Aviation
Kebakaran	(947,211,493,019)	217,652,408,849	--	(158,641,638,293)	(888,200,722,463)	Fire
Casualty	(303,975,865,519)	5,328,170,925	--	(63,295,532,528)	(361,943,227,122)	Casualty
Engineering	(160,412,591,413)	28,780,746,290	--	(8,413,238,586)	(140,045,083,709)	Engineering
Kecelakaan diri	(169,689,279,672)	1,821,373,150	--	(15,926,928,785)	(183,794,835,307)	Personal accident
Motor	(144,790,420,812)	2,122,069,306	--	(20,160,348,462)	(162,828,699,968)	Motor
Jiwa	(1,917,536,883,563)	890,219,933,736	--	(57,648,066,898)	(1,084,965,016,725)	Life
Entitas Anak - AAI						Subsidiary - AAI
Asuransi umum	(44,950,042,984)	35,191,072,037	--	46,612,638,814	36,853,667,867	General insurance
Reasuransi masuk	(55,843,652,273)	27,139,788,487	17,125,291,840	20,776,726,861	9,198,154,915	Inward reinsurance
Asuransi kredit	(3,339,806,247)	1,669,903,124	10,564,952,140	(30,049,505,359)	(21,154,456,342)	Credit insurance
Asuransi penjaminan	(28,948,504,396)	--	--	7,773,291,393	(21,175,213,003)	Suretyship insurance
Asuransi ekspor	(114,353,694,248)	72,644,845,235	252,033,743	1,227,217,136	(40,229,598,134)	Export insurance
Asuransi syariah	(7,260,918,242)	6,731,146,383	--	1,282,170,247	752,398,388	Sharia insurance
Jumlah	(4,139,958,585,362)	1,351,401,838,781	27,942,277,723	(313,843,551,821)	(3,074,458,020,679)	Total
	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

34. Pendapatan (Beban) Komisi - Neto

34. Commission Income (Expenses) - Net

	2020			
	Pendapatan komisi/ Commission income	Beban komisi/ Commission expense	Komisi neto/ Net commission income	
Induk				Parent
Kebakaran	97,358,971,084	(621,309,578,011)	(523,950,606,927)	Fire
Jiwa	99,669,854,058	(207,706,875,286)	(108,037,021,228)	Life
Casualty	11,351,418,063	(216,528,281,683)	(205,176,863,620)	Casualty
Motor	6,718,390,339	(54,512,210,008)	(47,793,819,669)	Motor
Pengangkutan	5,121,614,784	(32,891,908,423)	(27,770,293,639)	Marine cargo
Engineering	14,933,361,774	(106,120,148,356)	(91,186,786,582)	Engineering
Rangka kapal	2,782,501,613	(46,922,503,059)	(44,140,001,446)	Marine hull
Kecelakaan diri	277,612,920	(45,588,427,464)	(45,310,814,544)	Personal accident
Aviation	(29,872,991)	(5,300,490,557)	(5,330,363,548)	Aviation
Entitas Anak - AAI				Subsidiary - AAI
Asuransi umum	(5,295,885,511)	7,559,486,839	2,263,601,328	General insurance
Asuransi penjaminan	(3,738,033,487)	3,926,822,949	188,789,462	Suretyship insurance
Asuransi ekspor	(4,808,188,237)	4,398,660,465	(409,527,772)	Export insurance
Asuransi kredit	(3,874,763,129)	22,129,162,188	18,254,399,059	Credit insurance
Reasuransi masuk	(16,192,643)	--	(16,192,643)	Inward reinsurance
Asuransi syariah	(1,400,187,156)	--	(1,400,187,156)	Sharia insurance
Jumlah	219,050,601,481	(1,298,866,290,406)	(1,079,815,688,925)	Total

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)**

	2019			
	Pendapatan komisi/ Commission income	Beban komisi/ Commission expense	Komisi neto/ Net commission income	
Induk				Parent
Pengangkutan	152,267,005,014	(608,971,628,244)	(456,704,623,230)	Marine cargo
Rangka kapal	113,508,056,873	(189,263,218,387)	(75,755,161,514)	Marine hull
Aviation	20,707,756,589	(219,996,525,501)	(199,288,768,912)	Aviation
Kebakaran	10,428,562,289	(147,463,664,888)	(137,035,102,599)	Fire
Casualty	8,885,874,313	(34,717,374,627)	(25,831,500,314)	Casualty
Engineering	5,655,274,730	(95,693,235,804)	(90,037,961,074)	Engineering
Kecelakaan diri	1,850,215,018	(60,862,817,828)	(59,012,602,810)	Personal accident
Motor	92,079,942	(97,265,449,978)	(97,173,370,036)	Motor
Jiwa	(405,133)	(5,992,014,874)	(5,992,420,007)	Life
Entitas Anak - AAI				Subsidiary - AAI
Asuransi umum	13,226,506,905	(11,374,415,293)	1,852,091,612	General insurance
Reasuransi masuk	7,379,522,307	(6,665,339,037)	714,183,270	Inward reinsurance
Asuransi kredit	4,776,934,798	(3,293,491,073)	1,483,443,725	Credit insurance
Asuransi penjaminan	3,443,089,862	(2,010,836,528)	1,432,253,334	Suretyship insurance
Asuransi ekspor	55,160,466	(6,978,919,971)	(6,923,759,505)	Export insurance
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

35. Beban Underwriting Lainnya

35. Other Underwriting Expenses

	2020			
	Pendapatan underwriting lainnya/ Other underwriting income	Beban underwriting lainnya/ Other underwriting expense	Pendapatan (beban) underwriting neto/ Net underwriting income (expense)	
Induk				Parent
Kebakaran	375,230,944	--	375,230,944	Fire
Casualty	1,862,267	--	1,862,267	Casualty
Pengangkutan	221,037	--	221,037	Marine cargo
Engineering	14,643,139	--	14,643,139	Engineering
Rangka kapal	--	(2,606,660)	(2,606,660)	Marine hull
Aviation	3,764,701	--	3,764,701	Aviation
Entitas Anak - AAI				Subsidiary - AAI
Asuransi umum	243,512,931	(929,440,847)	(685,927,916)	General insurance
Asuransi penjaminan	345,332,855	(118,146,151)	227,186,704	Suretyship insurance
Asuransi ekspor	214,883,268	(724,073,358)	(509,190,090)	Export insurance
Asuransi kredit	69,755,890	--	69,755,890	Credit insurance
Reasuransi masuk	116,274,000	(36,403,615,957)	(36,287,341,957)	Inward reinsurance
Jumlah	1,385,481,032	(38,177,882,973)	(36,792,401,941)	Total

	2019			
	Pendapatan underwriting lainnya/ Other underwriting income	Beban underwriting lainnya/ Other underwriting expense	Pendapatan (beban) underwriting neto/ Net underwriting income (expense)	
Induk				Parent
Kebakaran	449,379,792	--	449,379,792	Fire
Casualty	--	(1,043,193,808)	(1,043,193,808)	Casualty
Pengangkutan	51,396,964	--	51,396,964	Marine cargo
Engineering	140,539,793	--	140,539,793	Engineering
Rangka kapal	267,579,038	--	267,579,038	Marine hull
Aviation	204,366,354	--	204,366,354	Aviation
Entitas Anak - AAI				Subsidiary - AAI
Asuransi umum	252,535,280	(2,751,827,895)	(2,499,292,615)	General insurance
Asuransi penjaminan	409,824,027	(436,602,536)	(26,778,509)	Suretyship insurance
Asuransi ekspor	451,334,808	(1,170,623,256)	(719,288,448)	Export insurance
Asuransi kredit	173,913,000	(30,174,754,406)	(30,000,841,406)	Credit insurance
Reasuransi masuk	106,128,932	--	106,128,932	Inward reinsurance
Jumlah	2,506,997,988	(35,577,001,901)	(33,070,003,913)	Total

36. Hasil Investasi

36. Investment Income

	2020 Rp	2019 Rp	
Pendapatan bunga dan bagi hasil efek dimiliki tersedia untuk dijual	197,463,238,824	175,610,288,852	<i>Interest income and revenue sharing from available for sale securities</i>
Pendapatan bunga dan bagi hasil deposito berjangka	112,792,565,947	130,750,559,200	<i>Interest income and revenue sharing on time deposits</i>
Keuntungan (kerugian) selisih kurs mata uang asing dari deposito berjangka dan obligasi	17,267,760,018	(17,296,895,768)	<i>Foreign exchange gain (loss) on time deposits and bonds</i>
Laba penjualan surat berharga diperdagangkan	144,015	511,563,653	<i>Gain on sale from trading securities</i>
Pendapatan dividen penyertaan langsung	187,671,248	198,142,766	<i>Dividend income of direct investment</i>
Pendapatan kupon <i>medium term notes</i>	3,115,700,031	1,278,264,026	<i>Coupon income on medium term notes</i>
Hasil investasi lainnya	3,218,237,142	28,832,195,794	<i>Other investment income</i>
Jumlah	334,045,317,225	319,884,118,523	Total

37. Beban Usaha

37. Operating Expenses

	2020 Rp	2019 Rp	
Manajemen	30,538,278,966	45,206,818,030	<i>Management</i>
Operasional	7,235,456,429	29,562,859,791	<i>Operational</i>
Karyawan	131,299,077,844	231,237,952,851	<i>Employee</i>
Umum	121,100,815,400	85,810,557,001	<i>General</i>
Penyusutan (Catatan 11, 13)	32,860,656,112	31,420,178,549	<i>Depreciation (Note 11, 13)</i>
Jumlah	323,034,284,751	423,238,366,222	Total

38. Pendapatan (Beban) Lain-lain

38. Other Income (Expenses)

	2020 Rp	2019 Rp	
Pendapatan lain-lain			Other income
Pendapatan ujroh	44,343,453,677	47,444,014,861	<i>Ujroh income</i>
Bagi hasil investasi syariah	7,438,838,762	7,980,256,929	<i>Profit sharing of sharia investment</i>
Pendapatan lain-lain program pemulihan PEN	407,832,729	--	<i>Other income recovery PEN program</i>
Laba atas selisih kurs	--	189,885,470	<i>Gain foreign exchanges</i>
Jasa giro	397,921,019	669,675,642	<i>Current account service</i>
Bunga pinjaman pegawai	213,450,227	324,730,827	<i>Interest on employee loans</i>
Laba penjualan aktiva tetap (Catatan 11)	--	503,801,799	<i>Profit on sale of fixed assets (Note 11)</i>
Pendapatan lain-lain	8,849,646,768	39,367,880,922	<i>Other income</i>
Jumlah pendapatan lain-lain	61,651,143,182	96,480,246,450	<i>Total other income</i>
Beban lain-lain			Other expenses
Biaya bunga pinjaman OWK	(76,500,000,000)	(76,500,000,000)	<i>Interest expenses of MCB loans</i>
Beban penyisihan piutang usaha (Catatan 6 dan 7)	(17,555,409,502)	(16,090,504,861)	<i>Bad debt expenses (Notes 6 and 7)</i>
Biaya bank	(4,361,478,502)	(5,068,671,532)	<i>Bank expenses</i>
Biaya zakat	(1,015,873,264)	(1,005,203,874)	<i>Zakat expenses</i>
Rugi selisih kurs	(4,719,915,289)	(16,972,825,282)	<i>Loss foreign exchanges</i>
Biaya lain-lain	(48,264,213,056)	(5,283,886,565)	<i>Other expenses</i>
Jumlah beban lain-lain	(152,416,889,613)	(120,921,092,114)	<i>Total other expenses</i>
Jumlah beban lain-lain - bersih	(90,765,746,431)	(24,440,845,664)	Total other expenses - net

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN
 KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir
 Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
 AND SUBSIDIARIES
 NOTES TO CONSOLIDATED
 FINANCIAL STATEMENTS (Continued)
 For the Years Ended
 December 31, 2020 and 2019
 (In Full Rupiah)**

39. Sifat dan Transaksi Dengan Pihak Berelasi

39. Nature and Transactions with Related Parties

Sifat pihak berelasi

Nature of Relationship

<u>Pihak - pihak berelasi/ Related parties</u>	<u>Hubungan / Relationship</u>	<u>Sifat saldo akun/ Transaksi/ Nature of account balances/Transaction</u>
Negara Republik Indonesia/ Republic of Indonesia	Pemegang Saham Akhir/ Ultimate Shareholder	Obligasi/ Obligation
PT Adhi Karya (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham/ Obligasi, Stock
PT Aneka Tambang Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham/ Obligasi, Stock
PT Angkasa Pura I (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Angkasa Pura II (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Asrinda Arthasangga	Entitas sepengendali/ Under common control	Piutang Reasuransi, Piutang Retrosesi, Utang Reasuransi/ Reinsurance Receivable, Retrocession Receivable, Reinsurance Payable
PT Asuransi ASEI Indonesia	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Asuransi Bangun Askrida	Entitas sepengendali/ Under common control	Piutang Reasuransi, Piutang Retrosesi, Utang Reasuransi, Utang Klaim/ Reinsurance Receivable, Retrocession Receivable, Reinsurance Payable, Claim Payable
PT Asuransi BNI Life	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Asuransi Jasa Indonesia (Persero)	Entitas sepengendali/ Under common control	Piutang Reasuransi, Piutang Retrosesi, Utang Reasuransi/ Reinsurance Receivable, Retrocession Receivable, Reinsurance Payable
PT Asuransi Jasaraharja Putera	Entitas sepengendali/ Under common control	Piutang Reasuransi, Utang Klaim/ Reinsurance Receivable, Claim Payable
PT Asuransi Jiwa Inhealth Indonesia	Entitas sepengendali/ Under common control	Utang Klaim/ Claim Payable
PT Asuransi Jiwasraya	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Asuransi Kredit Indonesia (Persero)	Entitas sepengendali/ Under common control	Piutang Reasuransi, Piutang Retrosesi, Utang Klaim/ Reinsurance Receivable, Retrocession Receivable, Claim Payable
PT Asuransi Tugu Pratama Indonesia Tbk	Entitas sepengendali/ Under common control	Utang Klaim/ Claim Payable
PT AXA Mandiri Finance Services	Entitas sepengendali/ Under common control	Piutang Retrosesi/ Retrocession Receivable
PT Bank BNI Syariah	Entitas sepengendali/ Under common control	Bank, Deposito/ Bank, Deposit
PT Bank BTPN Syariah Tbk	Entitas sepengendali/ Under common control	Deposito/ Deposit
PT Bank Mandiri (Persero) Tbk	Entitas sepengendali/ Under common control	Bank, Deposito, Obligasi, Saham, Medium Term Notes/ Bank, Deposit, Obligasi, Stock, Medium Term Notes
PT Bank Mandiri Taspen	Entitas sepengendali/ Under common control	Deposito, Obligasi/ Deposit, Obligasi
PT Bank Nagari	Entitas sepengendali/ Under common control	Deposito/ Deposit
PT Bank Negara Indonesia (Persero) Tbk	Entitas sepengendali/ Under common control	Bank, Deposito, Saham/ Bank, Deposit, Stock
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas sepengendali/ Under common control	Bank, Deposito, Obligasi, Saham/ Bank, Deposit, Obligasi, Stock
PT Bank Rakyat Indonesia Agroniaga Tbk	Entitas sepengendali/ Under common control	Deposito/ Deposit
PT Bank Rakyat Indonesia Syariah	Entitas sepengendali/ Under common control	Bank, Deposito/ Bank, Deposit
PT Bank Syariah Mandiri	Entitas sepengendali/ Under common control	Bank, Deposito/ Bank, Deposit
PT Bank Tabungan Negara (Persero) Tbk	Entitas sepengendali/ Under common control	Bank, Deposito, Obligasi, Saham/ Bank, Deposit, Obligasi, Stock
PT Bank Tabungan Negara Syariah	Entitas sepengendali/ Under common control	Deposito/ Deposit
PT Bukit Asam (Persero) Tbk	Entitas sepengendali/ Under common control	Saham/ Stock
PT Danareksa (Persero)	Entitas sepengendali/ Under common control	Medium Term Notes/ Medium Term Notes
PT Garuda Maintenance Facility Aero Asia Tbk	Entitas sepengendali/ Under common control	Saham/ Stock
PT Indonesia Power	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Jaminan Kredit Indonesia	Entitas sepengendali/ Under common control	Utang Klaim/ Claim Payable
PT Jasa Marga (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham/ Obligasi, Stock
PT Jasa Raharja Putera	Entitas sepengendali/ Under common control	Piutang Retrosesi/ Retrocession Receivable
PT Kereta Api Indonesia (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Mandiri AXA General Insurance	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Nindya Karya (Persero)	Entitas sepengendali/ Under common control	Utang Klaim/ Claim Payable
PT Pegadaian (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Pelabuhan Indonesia I (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

Pihak - pihak berelasi/ Related parties	Hubungan / Relationship	Sifat saldo akun/ Transaksi/ Nature of account balances/Transaction
PT Pembangkit Jawa-Bali	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Pembangunan Perumahan (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham/ Obligasi, Stock
PT Permodalan Nasional Madani (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Perusahaan Gas Negara (Persero) Tbk	Entitas sepengendali/ Under common control	Saham/ Stock
PT Perusahaan Listrik Negara (Persero)	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Perusahaan Pengelola Aset (Persero)	Entitas sepengendali/ Under common control	Medium Term Notes/ Medium Term Notes
PT PLN (Persero)	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Reasuransi Nasional Indonesia	Entitas sepengendali/ Under common control	Piutang Reasuransi, Piutang Retrosesi, Utang Reasuransi/ Reinsurance Receivable, Retrocession Receivable, Reinsurance Payable
PT Reasuransi Nasional Indonesia Syariah	Entitas sepengendali/ Under common control	Utang Reasuransi/ Reinsurance Payable
PT Semen Indonesia (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham/ Obligasi, Stock
PT Taspen Properti	Entitas sepengendali/ Under common control	Penyertaan Langsung/ Direct Investment
PT Telekomunikasi Indonesia (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham, Piutang Reasuransi/ Obligasi, Stock, Reinsurance Receivable
PT Telekomunikasi Indonesia Selular (Telkomsel)	Entitas sepengendali/ Under common control	Piutang Reasuransi, Medium Term Notes/ Reinsurance Receivable, Medium Term Notes
PT Timah (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi/ Obligasi
PT Tugu Pratama Indonesia	Entitas sepengendali/ Under common control	Piutang Reasuransi/ Reinsurance Receivable
PT Tugu Reasuransi Indonesia	Entitas sepengendali/ Under common control	Piutang Retrosesi, Utang Klaim/ Retrocession Receivable, Claim Payable
PT Waskita Beton Precast Tbk	Entitas sepengendali/ Under common control	Saham/ Stock
PT Waskita Karya (Persero) Tbk	Entitas sepengendali/ Under common control	Obligasi, Saham, Piutang Reasuransi, Utang Klaim/ Obligasi, Stock, Reinsurance Receivable, Claim Payable
PT Wijaya Karya (Persero) Tbk	Entitas sepengendali/ Under common control	Saham, Utang Klaim/ Stock, Claim Payable

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Kas dan setara kas/ Cash and equivalent (Catatan 4/ Note 4)				
Bank/ Cash in bank				
<u>Rupiah</u>				
PT Bank Mandiri (Persero) Tbk	26,384,468,932	159,923,541,947	0.25	1.63
PT Bank Syariah Mandiri	8,869,057,172	3,895,915,342	0.08	0.04
PT Bank Negara Indonesia (Persero) Tbk	6,675,247,353	5,650,469,927	0.06	0.06
PT Bank BNI Syariah	445,342,751	1,210,010,403	0.00	0.01
PT Bank Rakyat Indonesia Syariah	384,474,551	1,505,312,929	0.00	0.02
PT Bank Tabungan Negara (Persero) Tbk	104,789,531	15,593,656	0.00	0.00
PT Bank Rakyat Indonesia (Persero) Tbk	81,839,516	84,559,067	0.00	0.00
<u>Dolar Amerika Serikat/ US Dollar</u>				
PT Bank Syariah Mandiri	791,402,917	781,146,538	0.01	0.01
Sub jumlah/ Sub total	43,736,622,723	173,066,549,809	0.42	1.65
Deposito berjangka/ Time deposit				
<u>Rupiah</u>				
PT Bank Mandiri (Persero) Tbk	1,500,000,000	1,000,000,000	0.01	0.01
Sub jumlah/ Sub total	1,500,000,000	1,000,000,000	0.01	0.01
Jumlah/ Total	45,236,622,723	174,066,549,809	0.43	1.66

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Deposito berjangka/ Time deposit (Catatan/ Note 5.a)				
<u>Rupiah</u>				
PT Bank Mandiri Taspen	338,080,182,466	617,580,182,466	3.22	6.31
PT Bank Tabungan Negara (Persero) Tbk	52,000,000,000	1,550,000,000	0.50	0.02
PT Bank Mandiri (Persero) Tbk	51,361,000,000	40,361,000,000	0.49	0.41
PT Bank Rakyat Indonesia (Persero) Tbk	35,300,000,000	--	0.34	--
PT Bank Syariah Mandiri	11,700,000,000	14,450,000,000	0.11	0.15
PT Bank Tabungan Negara Syariah	10,600,000,000	5,429,000,000	0.10	0.06
PT Bank BNI Syariah	9,400,000,000	--	0.09	--
PT Bank Rakyat Indonesia Syariah	5,150,000,000	1,150,000,000	0.05	0.01
PT Bank Negara Indonesia (Persero) Tbk	--	9,400,000,000	--	0.10
Sub jumlah/ Sub total	513,591,182,466	689,920,182,466	4.90	7.05

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
<i>Dolar Amerika Serikat/ US Dollar</i>			--	--
PT Bank Rakyat Indonesia (Persero) Tbk	150,035,365,134	63,806,768,954	1.43	0.65
PT Bank Mandiri (Persero) Tbk	1,763,125,000	1,737,625,000	0.02	0.02
PT Bank Rakyat Indonesia Agroniaga Tbk	--	134,432,648,555	--	1.37
Sub jumlah/ Sub total	151,798,490,134	199,977,042,509	1.45	2.04
Jumlah / Total	665,389,672,600	889,897,224,975	6.34	9.10

Tersedia untuk dijual

Available for sale

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Saham/ Shares (Catatan/ Note 5.d)				
PT Telekomunikasi Indonesia (Persero) Tbk	10,724,400,000	8,753,850,000	0.10	0.09
PT Bank Rakyat Indonesia (Persero) Tbk	10,459,193,999	5,373,280,000	0.10	0.05
PT Bank Mandiri (Persero) Tbk	8,949,875,000	8,037,260,000	0.09	0.08
PT Bank Negara Indonesia (Persero) Tbk	5,965,049,999	4,623,650,000	0.06	0.05
PT Jasa Marga (Persero) Tbk	2,683,548,000	2,999,430,000	0.03	0.03
PT Bank Tabungan Negara (Persero) Tbk	2,367,562,500	2,909,700,000	0.02	0.03
PT Pembangunan Perumahan (Persero) Tbk	2,182,050,000	1,854,450,000	0.02	0.02
PT Waskita Beton Precast Tbk	1,887,860,000	2,094,560,000	0.02	0.02
PT Waskita Karya (Persero) Tbk	1,717,004,160	1,770,660,540	0.02	0.02
PT Adhi Karya (Persero) Tbk	1,042,265,000	797,825,000	0.01	0.01
PT Bukit Asam (Persero) Tbk	724,980,000	686,280,000	0.01	0.01
PT Garuda Maintenance Facility Aero Asia Tbk	382,500,000	430,000,000	0.00	0.00
PT Indonesia Kendaraan Terminal Tbk	258,110,000	331,160,000	0.00	0.00
PT Wijaya Karya (Persero) Tbk	198,640,935	199,141,290	0.00	0.00
Jumlah / Total	49,543,039,593	40,861,246,830	0.47	0.42

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Obligasi/ Bonds (Catatan/ Note 5.b)				
Negara Republik Indonesia				
Surat Utang Negara FR068	193,248,000,000	196,403,264,000	1.84	2.01
Surat Utang Negara FR075	116,869,392,000	107,046,668,880	1.11	1.09
Surat Berharga Syariah Negara PBS012	115,604,427,000	106,069,190,520	1.10	1.08
Surat Utang Negara FR058	114,250,000,000	137,386,080,000	1.09	1.40
Surat Utang Negara FR072	105,019,499,700	94,728,031,200	1.00	0.97
Surat Berharga Syariah Negara PBS011	91,475,811,200	88,819,197,520	0.87	0.91
Surat Utang Negara FR074	76,115,462,500	69,678,787,500	0.73	0.71
Surat Utang Negara FR070	60,839,314,250	58,743,308,250	0.58	0.60
Surat Utang Negara FR071	59,467,583,500	--	0.57	--
Surat Utang Negara FR078	57,425,242,500	--	0.55	--
Surat Utang Negara FR073	35,727,577,800	33,226,599,900	0.34	0.34
Surat Utang Negara FR059	26,809,908,500	24,993,750,000	0.26	0.26
Surat Utang Negara FR064	22,220,000,000	20,691,214,280	0.21	0.21
Surat Utang Negara FR061	10,413,649,900	10,199,879,500	0.10	0.10
Surat Utang Negara FR065	10,196,500,000	9,239,324,700	0.10	0.09
Surat Berharga Syariah Negara IFR0006	9,031,546,020	8,454,209,050	0.09	0.09
Surat Berharga Syariah Negara IFR008	--	4,031,727,360	--	0.04
Surat Berharga Syariah Negara PBS006	--	3,942,307,730	--	0.04
PT Adhi Karya (Persero) Tbk				
Obligasi Berkelanjutan II Adhi Karya Thp II Thn 2019 Sr B	10,103,909,400	10,042,987,700	0.10	0.10
Obligasi Berkelanjutan II Adhi Karya Thp I Thn 2017	10,127,687,900	9,992,189,100	0.10	0.10
PT Aneka Tambang Tbk				
Obligasi Berkelanjutan I Antam Thp 1 Thn 2011 Sr B	5,085,565,750	5,053,671,850	0.05	0.05
PT Angkasa Pura I (Persero)				
Obligasi Angkasa Pura I Thn 2016 Sr B	52,474,814,000	51,458,489,000	0.50	0.53
Obligasi Berkelanjutan I Angkasa Pura II Thp II Thn 2020 Sr C	32,357,899,500	--	0.31	--
Obligasi I Angkasa Pura Thp II Thn 2016 Sr B	5,281,458,550	5,207,536,900	0.05	0.05
PT Angkasa Pura II (Persero)				
Obligasi Berkelanjutan I Angkasa Pura II Thp I Thn 2018 Sr B	7,553,891,520	7,278,960,430	0.07	0.07

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir Pada Tanggal 31 Desember 2020 dan 2019 (Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
 For the Years Ended December 31, 2020 and 2019 (In Full Rupiah)

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
PT Bank Mandiri (Persero) Tbk				
Obligasi Berkelanjutan I Bank Mandiri I Thn 2016 Sr B	10,512,564,700	10,273,347,200	0.10	0.11
Obligasi Berkelanjutan I Bank Mandiri Thp III Thn 2018	10,418,456,000	10,252,369,700	0.10	0.10
Obligasi Berkelanjutan III Mandiri TF II Thn 2017 Sr B	10,383,337,100	10,359,689,200	0.10	0.11
Obligasi Berkelanjutan I Bank Mandiri II Thn 2017 Sr A	10,296,918,800	10,199,220,400	0.10	0.10
PT Bank Mandiri Taspen				
Obligasi I BankMandiri Taspen Pos Thn 2017 Sr B	7,223,369,650	7,119,192,570	0.07	0.07
PT Bank Rakyat Indonesia (Persero) Tbk				
Obligasi Berkelanjutan II BRI Thp II Thn 2017 Sr C	30,887,495,700	30,573,003,900	0.29	0.31
Sukuk Mudharabah I Bank BRI Syariah Thn 2016	24,427,180,340	--	0.23	--
Obligasi Berkelanjutan II BRI III Thn 2017 Sr C	10,476,659,200	10,223,336,700	0.10	0.10
Obligasi Berkelanjutan I BRI Thp III Thn 2016 Sr C	2,027,226,180	2,053,928,040	0.02	0.02
Obligasi Berkelanjutan I BRI Thp I Thn 2015 Sr C	--	9,161,931,510	--	0.09
PT Bank Tabungan Negara (Persero) Tbk				
Obligasi Berkelanjutan II BTN Thp II Thn 2016 Sr B	25,519,901,250	25,598,398,750	0.24	0.26
Obligasi Berkelanjutan I Bank BTN Thp I Thn 2012	12,231,410,280	12,103,950,000	0.12	0.12
Obligasi Berkelanjutan I BTN Thp 2 Thn 2013	3,058,183,260	3,016,126,350	0.03	0.03
Obligasi Berkelanjutan II BTN Thp I Thn 2015 Sr B	--	10,174,485,000	--	0.10
PT Jasa Marga (Persero) Tbk				
Obligasi Berkelanjutan II Jasa Marga Thp I Thn 2020 Sr B	24,074,460,480	--	0.23	--
PT Kereta Api Indonesia (Persero)				
Obligasi II Kereta Api Indonesia Thn 2019 Sr B	30,593,988,000	30,084,001,800	0.29	0.31
PT Pegadaian (Persero)				
Obligasi Berkelanjutan III Pegadaian Thp I Thn 2017 Sr C	5,113,776,450	5,047,447,350	0.05	0.05
PT Pelabuhan Indonesia I (Persero)				
Obligasi I Pelindo 1 Gergbang Nus Thn 2016	5,212,612,750	5,142,354,350	0.05	0.05
PT Pembangunan Perumahan (Persero) Tbk				
Obligasi Berkelanjutan II PTPP Thp I Thn 2018 Sr B	8,993,591,460	8,858,822,220	0.09	0.09
PT Permodalan Nasional Madani (Persero)				
Obligasi Berkelanjutan III PNM Thp I Thn 2019 Sr B	10,359,441,800	10,185,461,200	0.10	0.10
Obligasi Berkelanjutan II PNM Thp II Thn 2018 Sr B	6,080,468,880	5,926,347,060	0.06	0.06
Obligasi Berkelanjutan II PNM Thp I Thn 2017 B	5,121,823,150	5,074,563,050	0.05	0.05
PT PLN (Persero)				
Obligasi Berkelanjutan III PLN Thp V Thn 2019 Sr B	21,092,220,800	20,381,304,200	0.20	0.21
Obligasi Berkelanjutan III PLN Thp I Thn 2018 Sr B	10,500,117,800	10,231,769,800	0.10	0.10
Obligasi Berkelanjutan III PLN Thp II Thn 2018 Sr B	5,378,187,900	5,259,739,600	0.05	0.05
Sukuk Ijarah Berkelanjutan II PLN Thp III Thn 2018 Sr D	5,359,430,000	6,979,714,000	0.05	0.07
Obligasi Berkelanjutan I PLN Thp I Thn 2013 Sr A	--	2,021,224,880	--	0.02
PT Pembangunan Perumahan (Persero) Tbk				
Obligasi Berkelanjutan I PP Thp II Thn 2015	--	7,036,835,540	--	0.07
PT Semen Indonesia (Persero) Tbk				
Obligasi Berkelanjutan I Semen Indo Thp I Thn 2017	20,584,003,200	20,438,343,800	0.20	0.21
Obligasi Berkelanjutan I Semen Indonesia Thp II Thn 2019 Sr A	10,437,287,900	10,302,339,700	0.10	0.11
PT Telekomunikasi Indonesia (Persero) Tbk				
Obligasi Telkom II Thn 2010 Sr B	--	3,065,290,620	--	0.03
PT Timah (Persero) Tbk				
Obligasi Berkelanjutan I Timah Thp II Thn 2019 Sr B	9,958,960,800	9,759,565,600	0.09	0.10
Obligasi I Timah Thp I Thn 2017 Sr B	3,040,514,880	3,046,439,430	0.03	0.03
PT Waskita Karya (Persero) Tbk				
Obligasi Berkelanjutan I Waskita Karya II Thn 2015 Sr B	--	2,068,493,000	--	0.02
Obligasi Berkelanjutan III Waskita Karya Thp III Thn 2018 Sr A	10,197,800,000	10,042,481,900	0.10	0.10
JUMLAH/ TOTAL	1,577,260,530,200	1,394,748,893,790	15.03	13.29

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Medium term notes/ Medium term notes (Catatan /Notes 5.e)				
MTN II Danareksa Thn 2019	15,895,500,000	15,663,750,000	0.15	0.16
MTN Syariah Ijarah Telkom Thn 2018 Sr C	15,000,000,000	5,000,000,000	0.14	0.05
MTN Subordinasi I Mandiri 2018	10,482,500,000	10,185,700,000	0.10	0.10
MTN Perusahaan Pengelola Aset Thn 2019 Sr B	8,244,640,000	7,802,320,000	0.08	0.08
JUMLAH/ TOTAL	49,622,640,000	38,651,770,000	0.47	0.37

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)
 Untuk Tahun-tahun yang Berakhir Pada Tanggal 31 Desember 2020 dan 2019
 (Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
 For the Years Ended December 31, 2020 and 2019
 (In Full Rupiah)

Diukur pada nilai wajar melalui laba rugi

Fair value through profit or loss

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Saham/ Shares (Catatan/ Note 5.d)				
PT Bank Rakyat Indonesia (Persero) Tbk	15,511,148,996	13,147,200,000	0.15	0.13
PT Telekomunikasi Indonesia (Persero) Tbk	11,807,101,001	12,597,604,000	0.11	0.13
PT Bank Mandiri (Persero) Tbk	10,607,025,012	10,115,650,000	0.10	0.10
PT Bank Negara Indonesia (Persero) Tbk	4,371,900,000	4,383,440,000	0.04	0.04
PT Semen Indonesia (Persero) Tbk	2,281,230,017	3,219,600,000	0.02	0.03
PT Wijaya Karya (Persero) Tbk	1,880,390,502	634,213,000	0.02	0.01
PT Aneka Tambang Tbk	1,687,755,375	890,841,000	0.02	0.01
PT Pembangunan Perumahan (Persero) Tbk	1,521,280,499	916,447,000	0.01	0.01
PT Perusahaan Gas Negara (Persero) Tbk	1,496,450,999	1,399,867,000	0.01	0.01
PT Bank Tabungan Negara (Persero) Tbk	1,045,867,499	1,285,356,000	0.01	0.01
PT Jasa Marga (Persero) Tbk	814,417,000	549,067,500	0.01	0.01
PT Adhi Karya (Persero) Tbk	29,165	22,325	0.00	0.00
PT Waskita Karya (Persero) Tbk	--	437,926,500	--	0.00
Jumlah / Total	53,024,596,065	49,577,234,325	0.51	0.51

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Penyertaan saham/ Investment in share (Catatan /Notes 5.f)				
PT Taspen Properti Indonesia	1,245,889,000	1,245,889,000	0.01	0.01
JUMLAH/ TOTAL	1,245,889,000	1,245,889,000	0.01	0.01

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Piutang reasuransi/ Reinsurance receivable (Catatan/ Note 6)				
PT Asuransi Jasa Indonesia (Persero)	82,506,579,030	10,362,078,611	0.79	0.10
PT Asuransi Kredit Indonesia (Persero)	19,729,269,067	--	0.19	--
PT Asuransi BNI Life	19,482,567,624	32,267,246,187	0.19	0.31
PT Mandiri AXA General Insurance	12,395,455,697	--	0.12	--
PT Asuransi Jasaraharja Putera	7,239,304,830	--	0.07	--
PT Asuransi Bangun Askrida	7,073,644,313	18,103,874,951	0.07	0.17
PT Telekomunikasi Indonesia (Persero) Tbk	5,774,948,239	--	0.06	--
PT Asuransi Jiwasraya	5,255,127,716	--	0.05	--
PT Reasuransi Nasional Indonesia	4,597,388,200	--	0.04	--
PT Telekomunikasi Indonesia Selular (Telkomsel)	2,741,932,003	--	0.03	--
PT Waskita Karya (Persero) Tbk	2,147,130,057	--	0.02	--
PT Asrinda Arthasangga	--	31,279,685,246.00	--	0.30
PT Pembangkit Jawa-Bali	--	21,524,544,647.00	--	0.21
Lainnya (Dibawah Rp2.000.000.000)/ Other (less than Rp2,000,000,000)	25,248,799,962	14,187,507,306	0.24	0.14
Jumlah/ Total	194,192,146,738	127,724,936,948	1.85	1.22

	Total/ Amount		Persentase terhadap total aset/ Percentage to total assets	
	2020 Rp	2019 Rp	2020 %	2019 %
Piutang retosisi/ Retrocession receivables (Catatan/ Note 7)				
PT Reasuransi Nasional Indonesia	78,595,259,816	66,083,429,162	0.75	0.68
PT Tugu Reasuransi Indonesia	38,126,999,770	10,910,730,831.00	0.36	0.11
PT Asuransi Kredit Indonesia (Persero)	13,274,911,044	3,418,950,266.00	0.13	0.03
PT Asuransi Jasa Indonesia (Persero)	13,162,709,474	35,486,289,465	0.13	0.36
PT Jasa Raharja Putera	668,438,227	970,450,457	0.01	0.01
PT Asuransi Bangun Askrida	110,089,680	--	0.00	--
PT AXA Mandiri Finance Services	--	10,195,682,476	--	0.10
PT Asrinda Arthasangga	--	6,825,810.00	--	0.00
Lainnya (Dibawah Rp2.000.000.000) Other (less than Rp2,000,000,000)	84,090,697,294	52,449,004,681	0.80	0.54
Jumlah/ Total	228,029,105,305	179,521,363,148	2.17	1.71

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

	Total/ Amount		Persentase terhadap total liabilitas/ Percentage to total liability	
	2020 Rp	2019 Rp	2020 %	2019 %
Utang klaim/ Claim payable (Catatan/ Note 14)				
PT Jaminan Kredit Indonesia	24,578,940,065	28,012,758,955	0.35	0.43
PT Nindya Karya (Persero)	7,000,000,000	--	0.10	--
PT Wijaya Karya (Persero) Tbk	4,862,919,513	10,510,388,598	0.07	0.16
PT Waskita Karya (Persero) Tbk	3,941,002,982	2,386,705,302	0.06	0.04
PT Tugu Reasuransi Indonesia	1,578,182,283	2,111,837,832	0.02	0.03
PT Asuransi Jasaraharja Putera	1,250,408,222	3,803,614,630	0.02	0.06
PT Asuransi Bangun Askrida	291,621,318	16,837,550,797	0.00	0.26
PT Asuransi Jiwa Inhealth Indonesia	--	4,785,749,296	--	0.07
PT Asuransi Tugu Pratama Indonesia Tbk	--	2,234,521,528	--	0.03
Lainnya (Di Bawah Rp2.000.000.000)/ Other (below than Rp2,000,000,000)	3,938,336,688	11,452,683,011	0.06	0.17
Jumlah/ Total	47,441,411,071	82,135,809,948	0.67	1.25

	Total/ Amount		Persentase terhadap total liabilitas/ Percentage to total liability	
	2020 Rp	2019 Rp	2020 %	2019 %
Utang reasuransi/ Reinsurance payable (Catatan/ Note 15)				
PT Asrinda Arthasangga	10,383,025,998	7,782,558,950	0.15	0.12
PT Reasuransi Nasional Indonesia	8,592,846,711	3,802,383,699	0.12	0
PT Asuransi Bangun Askrida	3,535,676,714	4,584,266,303	0.05	0
PT Asuransi Jasa Indonesia (Persero)	3,170,617,241	2,388,470,213	0.04	0
Lainnya (Di Bawah Rp2.000.000.000)/ Other (less than Rp2,000,000,000)	10,022,619,362	3,626,328,712	0.14	0.06
Jumlah/ Total	35,704,786,026	22,184,007,877	0.51	0.34

40. Informasi Penting Lainnya

a. Analisis Kekayaan dan Perhitungan Batas Tingkat Solvabilitas

COVID-19 berdampak pada semua sector terutama sector ekonomi yang menyebabkan ketidakpastian yang tinggi, menurunkan kinerja pasar keuangan dan prospek pertumbuhan ekonomi dunia, termasuk Indonesia.

Dalam upaya mendorong optimalisasi kinerja Lembaga Jasa Keuangan Non-Bank, menjaga stabilitas sistem keuangan, dan mendukung pertumbuhan ekonomi, Pemerintah telah menetapkan kebijakan yang dituangkan dalam Peraturan Otoritas Jasa Keuangan No.14/POJK.05/2020 tentang Kebijakan Countercyclical Dampak Penyebaran, Coronavirus Disease 2019 bagi Lembaga Jasa Keuangan Non-Bank (LJKNB) dimana salah satunya terkait program restrukturisasi konsumen terdampak Covid-19.

Berdasarkan POJK No.14/POJK.05/2020 tentang kebijakan countercyclical dampak penyebaran coronavirus disease 2019, penyebaran COVID-19 secara global berdampak secara langsung ataupun tidak langsung terhadap kinerja dan kapasitas operasional konsumen dan LJKNB. Dampak terhadap kinerja dan kapasitas

40. Other Significant Information

a. Asset Analysis and Calculation of Solvency Margin Limits

COVID-19 has an impact on all sectors, especially the economic sector, which causes high uncertainty, reduces the performance of financial markets and the prospects for world economic growth, including Indonesia.

In an effort to encourage the optimization of the performance of Non-Bank Financial Services Institutions, maintain financial system stability, and support economic growth, the Government has established policies as outlined in the Financial Services Authority Regulation No.14/POJK.05/2020 concerning the Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019 for Non-Bank Financial Services Institutions (LJKNB), one of which is related to the restructuring program for consumers affected by Covid-19.

In accordance with POJK No.14/POJK.05/2020 about countercyclical the impact of the spread of coronavirus disease 2019 policy's, the spread of COVID-19 globally has a direct either indirect impact on the performance and operational capacity of consumers and LJKNB potentially interfere with LJKNB's performance

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

operasional konsumen dan LJKNB berpotensi mengganggu kinerja LJKNB dan stabilitas sistem Keuangan sehingga dapat memengaruhi pertumbuhan ekonomi sehingga diperlukan kebijakan tertentu yang bersifat *countercyclical* untuk menjaga kinerja LJKNB, menjaga stabilitas sistem keuangan, dan mendukung pertumbuhan ekonomi.

Rasio pencapaian solvabilitas pada tanggal 31 Desember 2020 dihitung sesuai dengan POJK No.14/POJK.05/2020 tentang kebijakan *countercyclical* dampak penyebaran *coronavirus disease* 2019, penyebaran COVID-19 secara global berdampak secara langsung ataupun tidak langsung terhadap kinerja dan kapasitas operasional konsumen dan LJKNB, dan untuk 31 Desember 2019 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 retakafal dengan prinsip Syariah.

Pada tanggal 31 Desember 2020 dan 2019, tingkat solvabilitas Perusahaan dan entitas anaknya adalah sebagai berikut:

	2020	2019
PT Reasuransi Indonesia Utama	214.90%	242.34%
PT Asuransi ASEI Indonesia	287.35%	291.90%
PT Reasuransi Syariah Indonesia (Pengelola)	1811.92%	1885.77%

Analisis Kekayaan Diperkenankan – Induk Perusahaan.

	2020			
	Kekayaan dibukukan/ <i>Recorded assets</i> Rp	Kekayaan belum dibukukan/ <i>Non-Ledger assets</i> Rp	Kekayaan tidak diperkenankan/ <i>Non-admitted assets</i> Rp	Kekayaan diperkenankan/ <i>Admitted assets</i> Rp
Investasi				
Deposito berjangka	1,840,499,759,751	--	--	1,840,499,759,751
Saham dan reksadana diperdagangkan	1,399,464,044,276	--	--	1,399,464,044,276
Surat Utang Negara	984,180,582,420	--	--	984,180,582,420
Obligasi	721,867,880,270	--	--	721,867,880,270
Unit penyertaan saham	814,384,307,428	--	238,344,650,014	576,039,657,414
Total Investasi	5,760,396,574,145	--	238,344,650,014	5,522,051,924,131

and and financial system stability so that it can affect economic growth, so certain policies that are *countercyclical* are needed to maintain the LJKNB's performance, maintain financial system stability and supporting economic growth.

The solvency margin ratios as of December 31, 2020, were calculated based on POJK No.14/POJK.05/2020 about *countercyclical* the impact of the spread of *coronavirus disease* 2019 policy's, the spread of COVID-19 globally has a direct either indirect impact on the performance and operational capacity of consumers and LJKNB (Lembaga Jasa Keuangan Non Bank) and as of December 31, 2019 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 retakafal with sharia principles.

As of December 31, 2020 and 2019, the solvency ratio of the Company and its subsidiaries is as follows:

Asset of Admitted Assets – Parent Company.

Investments
Time deposits
Trading shares and
Mutual funds
Indonesia Government Bonds
Bonds
Direct investment in shares
Total Investments

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

2020					
	Kekayaan dibukukan/ <i>Recorded assets</i> Rp	Kekayaan belum dibukukan/ <i>Non-Ledger assets</i> Rp	Kekayaan tidak diperkenankan/ <i>Non-admitted assets</i> Rp	Kekayaan diperkenankan/ <i>Admitted assets</i> Rp	
Kas dan Bank	74,501,990,140	--	--	74,501,990,140	Cash on Hand and in Banks
Piutang reasuransi	797,727,246,238	--	494,158,322,268	303,568,923,970	Reinsurance receivables
Piutang retrocesi	308,116,702,628	--	233,940,104,856	74,176,597,772	Retrocession receivables
Aset retrocesi	1,531,854,856,341	--	--	1,531,854,856,341	Retrocession assets
Tagihan hasil investasi	21,893,896,360	--	--	21,893,896,360	Investment receivables
Aset Tetap - Setelah dikurangi akumulasi penyusutan	--	--	--	--	Fixed assets - Net of accumulated depreciation
Aset Lainnya	446,035,399,522	--	(4,987,233,555)	451,022,633,077	Other assets
Total Aset	9,647,883,432,139	--	1,704,183,596,415	7,943,699,835,724	Total Assets
2019					
	Kekayaan dibukukan/ <i>Recorded assets</i> Rp	Kekayaan belum dibukukan/ <i>Non-Ledger assets</i> Rp	Kekayaan tidak diperkenankan/ <i>Non-admitted assets</i> Rp	Kekayaan diperkenankan/ <i>Admitted assets</i> 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
Obligasi	880,261,240,080	--	--	880,261,240,080	Bonds
Surat Utang Negara	704,979,981,470	--	--	704,979,981,470	Indonesia Government 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 retrocesi	149,364,641,526	--	88,160,220,290	61,204,421,236	Retrocession receivables
Aset retrocesi	1,264,480,030,875	--	--	1,264,480,030,875	Investment receivables
Tagihan hasil investasi	22,125,210,680	--	--	22,125,210,680	Retrocession assets
Aset Tetap - setelah dikurangi akumulasi penyusutan	--	--	47,523,660,788	415,651,647,239	Fixed assets - 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

b. Rasio Keuangan

	2020	2019	
Rasio likuiditas	145.66%	144.12%	Liquidity ratio
Rasio investasi terhadap kewajiban	81.29%	79.26%	Investment to liability ratio
Rasio hasil investasi terhadap rata-rata investasi	6.11%	6.39%	Investment income to average of investment ratio
Rasio hasil <i>underwriting</i> terhadap pendapatan premi bruto	2.67%	5.47%	Underwriting 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

b. Financial Ratios

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 of PT AAI; (2) The employee secondment period effective as of December

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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.

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 meminjam-pakaikan objek 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 dihitung 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.

Di tahun 2020, berdasarkan berita acara antara Manajemen PT Reasuransi Indonesia Utama dengan Manajemen PT Asuransi ASEI Indonesia, memutuskan bahwa yang menjadi beban penyusutan objek aset pinjam pakai yang menjadi beban PT Asuransi ASEI Indonesia adalah seluruh penggunaan ruang kantor di gedung Menara Kadin lantai 21, sampai posisi tanggal 31 Desember 2020 nilainya sebesar Rp4,455,842,067, dan manajemen PT Indonesia Reasuransi Indonesia Utama memutuskan untuk memberikan relaksasi berupa potongan sebesar 50%, sehingga beban penyusutan objek pinjam pakai yang menjadi beban PT Asuransi ASEI Indonesia posisi 31 Desember 2020 menjadi Rp2,227,921,033.

e. Kewajiban Penempatan Investasi pada Surat Berharga Negara

Berdasarkan pasal 2 dan 3 Peraturan Otoritas Jasa Keuangan (POJK) No. 1/POJK.05/2016 tentang Investasi Surat Berharga Negara (SBN) Bagi Lembaga Jasa Keuangan Non Bank jo. POJK No. 36/POJK.05/2016 jo. POJK No. 56/POJK.05/2016, Perusahaan diharuskan menempatkan investasi SBN paling rendah 20% dari seluruh jumlah investasi Perusahaan.

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. 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 contains among others that: (1) The Company agreed to lend and uses its assets, as in the attachment 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.

In 2020, based on the official report between the Management of PT Reasuransi Indonesia Utama and the Management PT Asuransi Asei Indonesia, settled that depreciation expense for the lend used by PT Asuransi Asei Indonesia is a the entire use of office space in the 21st floor of the Menara Kadin building for December 31, 2020 amount to Rp4,455,842,067 and the Management of PT Reasuransi Indonesia Utama decided to provide relaxation in the form for 50%, so that the depreciation expense for the lend used by PT Asuransi Asei Indonesia for December 31, 2020 is Rp2,227,921,033 respectively.

e. Obligation of Investment Placement in Government Securities

Based on article 2 and 3 from The Regulation of Financial Services Authority (POJK) No. 1/POJK.05/2016 regarding Investment in Government Securities (SBN) for Non Bank Financial Institutions jo. POJK No. 36/POJK.05/2016 jo. POJK No. 56/POJK.05/2016, the Company is required to put SBN investments at a minimum 20% of

Investasi pada SBN tersebut termasuk investasi pada obligasi/sukuk yang diterbitkan oleh Badan Usaha Milik Negara (BUMN), Badan Usaha Milik Daerah (BUMD), dan/atau anak perusahaan dari BUMN yang penggunaannya untuk pembiayaan infrastruktur paling tinggi 50% dari jumlah investasi Perusahaan.

Pada tanggal 31 Desember 2020 dan 2019, Grup mempunyai investasi pada Surat Berharga Negara, obligasi/sukuk yang diterbitkan oleh BUMN, BUMD dan/atau anak perusahaan dari BUMD yang penggunaannya untuk pembiayaan infrastruktur dengan total penempatan masing-masing sebesar Rp1.590.444.537.320 atau sebesar 27,71% dan Rp1.407.902.901.750 atau sebesar 27,09% dari total investasi.

total investment. Investments in these SBN include investments in bonds/sukuk issued by Badan Usaha Milik Negara (BUMN), Badan Usaha Milik Daerah (BUMD), and/or subsidiaries of BUMN whose use for infrastructure financing maximum 50% from the total of Company's investments.

As of December 31, 2020 and 2019, the Group has investments in Government Securities, bonds/sukuk issued by Badan Usaha Milik Negara (BUMN), Badan Usaha Milik Daerah (BUMD), and/or subsidiaries of BUMN whose use for infrastructure financing with total placements amounting to Rp1,590,444,537,320 or 27,71% and Rp1,407,902,901,750 or 27,09% from total investments, respectively.

41. Manajemen Risiko Keuangan

41. Financial Risks Management

Bagian manajemen risiko berfungsi sebagai fasilitator semua unit di Grup di dalam 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,

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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 2020 dan 2019, 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. Berdasarkan swap suku bunga, Perusahaan setuju dengan pihak lain untuk menukar pada interval tertentu (terutama setiap

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 2020 and 2019, 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 (primarily quarterly), the difference between fixed contract rates and floating-rate interest amounts

kuartal), perbedaan antara kontrak dengan tingkat suku bunga tetap dan tingkat suku bunga mengambang dihitung berdasarkan jumlah nosional yang disepakati.

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.

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.

Kontrak Asuransi

Dalam rangka manajemen risiko atas pertanggung jawaban 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.

Asumsi utama yang menjadi dasar dalam perhitungan estimasi kewajiban klaim yaitu bahwa pembentukan 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 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.

calculated with reference to the agreed notional amounts.

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.

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.

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.

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 judgements 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 claims, economic conditions, as well as internal factors such as portfolio mix, policy terms and conditions and claims handling procedures.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Justifikasi lebih lanjut digunakan untuk menghitung tingkat dimana 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.

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:

Pengaruh pada laba bersih/ Impact on Net Income

Rasio kerugian/ <i>Loss ratio</i>	+ 5%	5,202,590,265
Rasio kerugian/ <i>Loss ratio</i>	-5%	(5,202,590,265)

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.

Tabel dibawah ini menggambarkan liabilitas keuangan Grup berdasarkan jatuh temponya. Jumlah yang terdapat di tabel ini adalah nilai kontraktual yang tidak terdiskonto:

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.

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:

b. Liquidity risk

Liquidity risk is defined as a risk that arises in situations where the cash inflow from short-term 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.

The table below describes the Group financial liabilities based on their maturities. The amounts disclosed in the table are the contractual undiscounted:

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)**

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)**

	31 Desember 2020/ December 31, 2020				Jumlah/ Total Rp
	Kurang dari tiga bulan/ Less than three months Rp	Lebih dari tiga bulan dan kurang dari satu tahun/ More than 3 months and not less than one year Rp	Lebih dari satu tahun dan kurang dari lima tahun/ More than one year and not less than five years Rp	Lebih dari lima tahun/ More than five years Rp	
Liabilitas keuangan/ Financial liabilities					
Utang klaim/ Claim payables	310,994,420,893	147,524,322,577	59,318,141,456	--	517,836,884,926
Utang reasuransi/ Reinsurance payables	201,964,555,700	417,422,232,678	202,957,988,544	--	822,344,776,922
Beban akrual/ Accrued expenses	47,153,100,707	--	--	--	47,153,100,707
Liabilitas lain-lain/ Other Liabilities	--	52,897,427,089	--	--	52,897,427,089
Pinjaman rekening dana investasi/ Investment fund loan	--	--	--	338,352,618,486	338,352,618,486
OWK - komponen liabilitas MCB - liabilities component	--	--	38,080,182,465	--	38,080,182,465
Jumlah/ Total	560,112,077,300	617,843,982,344	300,356,312,465	338,352,618,486	1,816,664,990,595

	31 Desember 2019 / December 31, 2019				Jumlah/ Total Rp
	Kurang dari tiga bulan/ Less than three months Rp	Lebih dari tiga bulan dan kurang dari satu tahun/ More than 3 months and not less than one year Rp	Lebih dari satu tahun dan kurang dari lima tahun/ More than one year and not less than five years Rp	Lebih dari lima tahun/ More than five years Rp	
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
Utang akrual/ Accrued payables	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

c. Nilai wajar

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan per 31 Desember 2020:

c. Fair value

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.

The table below describes the carrying amounts and fair value of financial assets and liabilities as of December 31, 2020:

	Nilai tercatat/ Carrying amount Rp	Nilai wajar/ Fair value Rp	
Aset keuangan			Financial assets
Diperdagangkan			Trading
Investasi - efek	103,501,631,430	103,501,631,430	Securities
Pinjaman yang diberikan dan piutang			Loans and receivables
Kas dan setara kas	109,070,071,537	109,070,071,537	Cash and cash equivalents
Piutang reasuransi/premi	1,093,793,456,612	1,093,793,456,612	Reinsurance receivables
Piutang reasuransi/retrosesi	869,244,536,479	869,244,536,479	Retrocession receivables
Piutang pegawai	7,344,779,214	7,344,779,214	Employee receivables
Aset keuangan lain	82,032,912,547	82,032,912,547	Others financial assets
Tersedia untuk dijual			Available for sales
Investasi - tersedia untuk dijual	3,429,570,491,182	3,429,570,491,182	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	2,188,010,759,751	2,188,010,759,751	Investment - time deposits
Total aset keuangan	7,885,919,171,581	7,885,919,171,581	Total financial assets

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	Nilai tercatat/ Carrying amount Rp	Nilai wajar/ Fair value Rp	
Liabilitas keuangan			Financial liabilities
Utang klaim	517,836,884,926	517,836,884,926	Claim liabilities
Utang reasuransi	822,344,776,922	822,344,776,922	Reinsurance payables
Beban Akrua	47,153,100,707	47,153,100,707	Accrued expenses
OWK - komponen liabilitas	38,080,182,465	38,080,182,465	MCB - liabilities component
Pinjaman rekening dana Investasi	338,352,618,486	338,352,618,486	Investment fund loan
Utang lancar lainnya	26,569,545,233	26,569,545,233	Others current liabilities
Total liabilitas keuangan	1,790,337,108,739	1,790,337,108,739	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.

42. Kontinjensi

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.

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 eksekutur.

41. Contingencies

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.

Dispute the legal issues between PT Reasuransi Indonesia Utama (PT RIU), associated with *Equitas Limited* related to the determination of Chairman of District Court Cental 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

Kuasa hukum *Equitas Limited* kepada PT Reasuransi Umum Indonesia (PT RUI), menagih pembayaran utang klaim reasuransi sebesar USD592,999,87 berdasarkan bukti dari hak tagih berupa *notice of assignment* terhadap kontrak asuransi dan reasuransi yang dibuat oleh *Lloyd syndicate s.d 1992*. *Lloyd syndicate* merupakan sub agen dari *Equitas Limited*.

Pada tanggal 19 Oktober 2016 Panggilan Teguran/Peringatan (*Aanmaning*) dari Pengadilan Negeri Jakarta Pusat tanggal 19 Oktober 2016, memanggil PT RUI untuk hadir di PN Jakarta Pusat hari Selasa tanggal 25 Oktober 2016. Dilakukan mediasi oleh Ketua PN Jakarta Pusat untuk menemui jalan damai.

Pada tanggal 2 Desember 2016 PT RUI mengadakan konsinyering dengan pihak Jaksa Pengacara Negara, Tim RSP dan Partner di Grandhika Hotel Jakarta, dimana hasil konsinyering tersebut PT RUI untuk meminta bantuan hukum kepada Jaksa Pengacara Negara agar melakukan langkah Hukum sebelum keluarnya penetapan eksekusi oleh Ketua PN Jakpus.

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 rilis panggilan sidang Nomor: 344/PDT.G/2018/PN.JKT.PST oleh Mira Mutiarani K. selaku Jurusita Pengganti Pengadilan Jakarta Pusat Kelas IA Khusus.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

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 assignment against insurance and reinsurance contracts made by Lloyd syndicate to 1992. Lloyd syndicate a sub-agent of Equitas Limited.

On October 19, 2016 Call reprimand/ warning (Aanmaning) of the Central Jakarta District Court dated October 19, 2016, calling PT RUI 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 impartial way.

On December 2, 2016 PT RUI 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 RUI 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.

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 in 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.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Setelah beberapa kali pelaksanaan sidang, hasil sidang terakhir pada tanggal 15 Agustus 2019, Perlawanan Perusahaan yang terdaftar di Kepaniteraan Pengadilan Negeri Jakarta Pusat dengan Perkara No 344/PDT.G/2018/PN.JKT.PST dicabut karena Hakim memutuskan bahwa gugatan bersifat kurang pihak yang bersifat substansi sehingga perlu dilakukan perbaikan dengan penambahan pihak.

Selain dari mempersiapkan Gugatan Perlawanan Penetapan Sita, Indonesia Re pun meminta bantuan JPN berupa Pendapat Hukum Tertulis (Legal Opinion) melalui surat permintaan tertulis Nomor: 00417/KS.01.01/01/IndonesiaRe/08/2019 tanggal 20 Agustus 2019. Legal Opinion tersebut diterima oleh Perusahaan pada tanggal 30 Juni 2020.

Pada bulan Desember 2020, Perusahaan telah menunjuk penasihat hukum Kudri & Djamaris Law Office sebagai kuasa hukum yang ikut membantu Perusahaan dalam melakukan penyelesaian kasus kasus ini dan mempersiapkan serta menyempurnakan gugatan perlawanan Penetapan Sita Pengadilan Negeri Jakarta Pusat sebelum didaftarkan pada awal tahun 2021.

After several trials, the results of the last trial were on August 15, 2019, the Company's resistance was registered at the Registrar's Office of the Central Jakarta District Court with Deed No 344/PDT.G/2018 /PN.JKT.PST was repealed because the Judge decided that the lawsuit was lacking in parties which is substantive in nature so it needs to be improved by adding additional parties.

Apart from preparing the Lawsuit Confiscation Determination, Indonesia Re also asked JPN for assistance in the form of a Written Legal Opinion through a written request letter Number: 00417/KS.01.01/01/IndonesiaRe/08/2019 date August 20, 2019. The Legal Opinion was accepted by the Company on June 30, 2020.

In December 2020, the Company appointed a legal adviser to Kudri & Djamaris Law Office as a legal attorney who helped the Company in resolving this case, preparing and refining the lawsuit against the Confiscation Determination of the Central Jakarta District Court before being registered in early 2021.

43. Informasi Keuangan Tambahan atas Laporan Keuangan Konsolidasian

Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan 31 Desember 2020 dan 2019 serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun-tahun yang berakhir pada 31 Desember 2020 dan 2019 (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 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.

43. Supplementary Financial Information on the Consolidated Financial Statements

The accompanying financial information of the Company (the parent entity), which consist of the statements of financial position as of December 31, 2020 and 2019, 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, 2020 and 2019 (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 2020**

DSAK-IAI telah menerbitkan beberapa standar baru, amendemen dan penyesuaian atas standar, serta interpretasi atas standar namun belum berlaku efektif untuk periode yang dimulai pada 1 Januari 2020.

Amendemen standar berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Juni 2020, dengan penerapan dini diperkenankan yaitu:

- PSAK 73 (Amendemen 2020): Sewa tentang Konsesi Sewa terkait Covid-19.

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 112: Akuntansi Wakaf;
- PSAK 22 (Amendemen 2019): Kombinasi Bisnis tentang Definisi Bisnis;
- PSAK 110 (Penyesuaian 2020): Akuntansi Sukuk;
- PSAK 111 (Penyesuaian 2020): Akuntansi Wa'd; dan
- Amendemen PSAK 71, Amendemen PSAK 55, Amendemen PSAK 60, Amendemen PSAK 62 dan Amendemen PSAK 73 tentang Reformasi Acuan Suku Bunga-Tahap 2.

Amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2022, dengan penerapan dini diperkenankan yaitu:

- Amendemen PSAK 22: Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual; dan
- Amendemen PSAK 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak.

Standar baru yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan yaitu:

- PSAK 74: Kontrak Asuransi.

**44. New Accounting Standards Not Yet
Effective for Year 2020**

DSAK-IAI has issued several new standards, amendments and adjustments to standards, as well as interpretations of standards but has not been effective for the period starting January 1, 2020.

The following amendments to the standard are effective for periods beginning on or after June 1, 2020, with earlier application permitted, namely:

- *PSAK 73 (Amendment 2020): Leases regarding Lease Concessions related to Covid-19.*

New standards and amendments to standards that are effective for periods beginning on or after January 1, 2021, with early application are permitted, namely:

- *PSAK 112: Accounting for Waqf;*
- *PSAK 22 (Amendment 2019): Business Combinations regarding Business Definitions;*
- *PSAK 110 (Adjustment 2020): Accounting for Sukuk;*
- *PSAK 111 (Adjustment 2020): Wa'd Accounting; and*
- *Amendments to PSAK 71, Amendments to PSAK 55, Amendments to PSAK 60, Amendments to PSAK 62 and Amendments to PSAK 73 concerning Reform of Reference to Interest Rates Phase 2.*

Amendments to the standards that are effective for the periods beginning on or after January 1, 2022, with earlier application are permitted, namely:

- *Amendments to PSAK 22: Business Combinations regarding Reference to Conceptual Frameworks; and*
- *Amendments to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets regarding Aggravating Contracts - Contract Fulfillment Costs.*

The new standards that are effective for periods beginning on or after January 1, 2025, with earlier application are permitted, namely:

- *PSAK 74: Insurance Contract.*

Hingga tanggal laporan keuangan ini diotorisasi, Perusahaan masih melakukan evaluasi atas dampak potensial dari penerapan standar baru, amandemen standar dan interpretasi standar tersebut.

Until the date these financial statements were authorized, the Company is still evaluating the potential impact of the adoption of new standards, amendments to standards and interpretations of these standards.

45. Perkembangan Ekonomi di Indonesia

45. Development of Economic Conditions in Indonesia

Pada awal tahun 2020 Badan Nasional Penanggulangan Bencana Republik Indonesia (BNPB) mengumumkan berlakunya "Status Keadaan Tertentu Darurat Bencana Wabah Virus Corona." Wabah virus corona menjadi pandemi global yang berdampak terhadap perekonomian Indonesia dan dunia, antara lain ditandai dengan melemahnya nilai tukar rupiah dan menurunnya harga-harga sekuritas di pasar modal.

In early 2020, Indonesian National Board for Disaster Management announced the enactment of "Status of the Certain Disaster Emergency Conditions Due to Corona Virus Pandemic". The corona pandemic that became a global pandemic, has impacted the international and domestic economy, which was characterized by weakening of the rupiah exchange rate and decline in the securities' prices on the capital market.

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 Perusahaan. Oleh karena itu, tidaklah mungkin untuk menentukan dampak masa depan kondisi ekonomi terhadap likuiditas dan pendapatan Perusahaan dan realisasi dari aset, termasuk pengaruh dari nasabah, kreditur, pemegang saham dan pihak-pihak yang berkepentingan lainnya. Pengaruh dari ketidakpastian yang ada pada aset dan liabilitas yang dilaporkan dalam laporan posisi keuangan pada saat ini tidak dapat diperkirakan jumlahnya. Pengaruh tersebut akan dilaporkan dalam laporan keuangan pada saat diketahui dan dapat diperkirakan jumlahnya.

The resolution of Indonesia's economy depends largely on any fiscal and monetary measures that may be taken by the Government of Republic of Indonesia and the authority that makes this beyond control. Therefore, it is impossible to determine the impact of future economic conditions on liquidity and earnings, asset realization, effect from customers, debtors, shareholders, and other stakeholders. The effects of this uncertainty on the assets and liabilities reported in the statement of financial position cannot be presently determined. Such effects will be reported in the financial statements when they are known and can be estimated.

46. Peristiwa Setelah Tanggal Laporan

46. Events After Reporting Period

Dalam rangka penataan anggota Direksi PT Reasuransi Indonesia Utama (Persero) telah ditetapkan susunan keanggotaan Direksi berdasarkan Keputusan Menteri Badan Usaha Milik Negara Nomor SK-121/MBU/06/2016 tanggal 23 Juni 2016 jo Nomor SK-249/MBU/10/2019 tanggal 17 Oktober 2019 tentang pemberhentian, pengalihan tugas dan pengangkatan anggota-anggota direksi PT Reasuransi Indonesia Utama (Persero), yaitu memberhentikan Sdr. Kocu Andre Hutagalung sebagai Direktur Utama.

In order to arrangement members of the Board of Directors of PT Reasuransi Indonesia Utama (Persero), has been established the composition the Board of Directors based on decree of the Minister of State Owned Enterprises Number SK-121/MBU/06/2016 dated June 23, 2016 and Number SK-249/MBU/10/2019 dated October 17, 2019 regarding the dismissal, assignment transfer and appointment of members of the board of directors of PT Reasuransi Indonesia Utama (Persero), namely dismissing Mr. Kocu Andre Hutagalung as President Director.

**PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

Mengalihkan penugasan Sdr.Kocu Andre Hutagalung semula sebagai Direktur Utama PT Reasuransi Indonesia Utama (Persero) kepada Sdr. Benny Waworuntu untuk menjadi Direktur Utama PT Reasuransi Indonesia Utama (Persero).

Task shifting Mr.Kocu Andre Hutagalung was previously as President Director of PT Reasuransi Indonesia Utama (Persero) to Mr. Benny Waworuntu to become President Director of PT Reasuransi Indonesia Utama (Persero)

**47. Penyelesaian Laporan Keuangan
Konsolidasian**

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian terlampir yang diselesaikan dan setuju untuk diterbitkan pada tanggal 21 Mei 2021.

**47. 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 May 21, 2021.

LAMPIRAN 1

ATTACHMENT 1

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(INDUK)
LAPORAN POSISI KEUANGAN**
Per 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(PARENT)
STATEMENTS OF FINANCIAL POSITION**
As of December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp	
ASET			ASSETS
Kas dan setara kas	74,501,990,140	37,451,458,660	Cash and cash equivalents
Investasi	4,947,760,620,546	4,589,884,971,131	Investment
Penyertaan anak usaha	812,635,953,599	765,323,204,116	Subsidiary's Equity
Piutang reasuransi - bersih	797,727,246,238	708,678,292,656	Reinsurance receivables - net
Piutang retrosesi - bersih	308,116,702,628	149,364,641,526	Retrocession receivables - net
Aset reasuransi/ retrosesi	1,531,854,856,341	1,264,480,030,875	Reinsurance assets/ retrocession
Aset keuangan lain	461,960,414,208	463,660,732,093	Others financial assets
Aset tetap - bersih	446,035,399,522	463,175,308,027	Fixed assets - net
Piutang pegawai	6,959,584,880	7,134,875,454	Employee receivables
Pajak dibayar dimuka	185,669,038,837	281,772,043,592	Prepaid Tax
Aset non keuangan lain	38,412,377,333	27,526,382,869	Other non financial assets
Aset pajak tangguhan - bersih	36,249,247,867	36,531,956,724	Deferred tax assets - net
JUMLAH ASET	9,647,883,432,139	8,794,983,897,723	TOTAL ASSETS
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
Utang reasuransi	420,128,646,569	328,734,100,842	Reinsurance payables
Utang retrosesi	747,269,204,303	726,354,077,691	Retrocession payables
Liabilitas kontrak asuransi	4,500,958,424,252	3,971,802,083,109	Insurance contract liabilities
Utang pajak	2,752,611,700	927,686,867	Taxes payable
Biaya yang masih harus dibayar	14,766,075,166	19,959,551,488	Accrued expenses
Utang jasa produksi	16,211,000,000	27,916,000,000	Employees' performance incentives
Utang lancar lainnya	25,489,199,820	113,355,447	Others current liabilities
Pinjaman rekening dana investasi	338,352,618,486	341,302,819,908	Investment fund loan
Liabilitas imbalan pascakerja	114,269,543,850	113,164,689,806	Post-employment benefits
Komponen liabilitas OWK	38,080,182,465	38,080,182,465	OWK liability component
JUMLAH LIABILITAS	6,218,277,506,611	5,568,354,547,623	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
Penurunan penyisihan ujarah	(9,429,389,449)	(12,620,520,776)	Decrease in ujarah reserves
Saldo laba:			Accumulated profit:
Ditentukan penggunaannya	1,018,329,912,936	605,273,682,429	Appropriated
Belum ditentukan penggunaannya	352,100,756,394	651,656,811,474	Unappropriated
Penghasilan komprehensif lainnya	328,057,077,175	241,771,808,501	Other comprehensive income
JUMLAH EKUITAS	3,429,605,925,528	3,226,629,350,100	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	9,647,883,432,139	8,794,983,897,723	TOTAL LIABILITIES AND EQUITY

LAMPIRAN 2

ATTACHMENT 2

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK) **PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)**
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN **STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
 Per 31 Desember 2020 dan 2019 As of December 31, 2020 and 2019
 (Dalam Rupiah Penuh) (In Full Rupiah)

	2020 Rp	2019 Rp	
PENDAPATAN UNDERWRITING			UNDERWRITING INCOME
Pendapatan reasuransi/premi			Reinsurance/premium income
Premi reasuransi bruto	6,219,113,470,737	6,158,635,813,405	Reinsurance gross
Premi retoseksi	(2,080,891,870,528)	(2,085,648,018,910)	Retrocession premium
Penurunan premi yang belum merupakan pendapatan	99,684,575,239	130,827,327,658	Decrease in unearned premium reserve
Pendapatan reasuransi/premi - bersih	4,237,906,175,448	4,203,815,122,153	Reinsurance/premium income - net
BEBAN UNDERWRITING			UNDERWRITING EXPENSES
Beban klaim			Claims expense
Klaim bruto	(3,885,261,966,972)	(3,560,971,968,020)	Gross claims
Klaim reasuransi keluar	1,208,025,083,515	908,446,198,885	Reinsurance claims outward
Kenaikan cadangan klaim bruto	(361,466,090,913)	(136,108,072,539)	Increase in gross claims reserve
Beban klaim - bersih	(3,038,702,974,370)	(2,788,633,841,674)	Claims expense - net
Beban komisi - bersih	(1,098,696,571,203)	(1,146,831,510,496)	Commission expense - net
Pendapatan <i>underwriting</i> lainnya	393,115,428	70,068,133	Other <i>underwriting</i> income
Beban <i>underwriting</i> - bersih	(4,137,006,430,145)	(3,935,395,284,037)	Underwriting expenses - net
Hasil <i>underwriting</i> - bersih	100,899,745,303	268,419,838,116	Underwriting income - net
Hasil investasi - bersih	291,480,436,792	257,658,432,251	Investment income - net
Beban usaha	(215,850,614,702)	(258,293,889,049)	Operating expenses
LABA USAHA	176,529,567,393	267,784,381,318	PROFIT FROM OPERATIONS
Beban lain-lain - bersih	(48,647,738,404)	(10,129,309,333)	Other Expense - net
LABA SEBELUM PAJAK			PROFIT BEFORE TAX
ZAKAT & BUNGA	127,881,828,989	257,655,071,985	ZAKAT & INTREST
Bunga obligasi wajib konversi	(76,500,000,000)	(76,500,000,000)	Interest of mandatory convertible bond
LABA SEBELUM PAJAK & ZAKAT	51,381,828,989	181,155,071,985	PROFIT BEFORE TAX & ZAKAT
MANFAAT (BEBAN) PAJAK	14,900,419,826	(3,944,920,413)	TAX BENEFITS (EXPENSE)
LABA INDUK TIDAK TERMASUK ANAK	66,282,248,815	177,210,151,572	PROFIT EXCLUDE SUBSIDIARY
LABA ANAK USAHA	37,768,622,750	42,629,306,921	PROFIT SUBSIDIARY
LABA INDUK TERMASUK ANAK	104,050,871,565	219,839,458,493	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	11,811,629,828	(1,458,251,307)	Remeasurement on post-employment benefits
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi	(2,362,325,966)	364,562,827	Income tax related to Item that will not be reclassified to profit or loss
	9,449,303,862	(1,093,688,480)	
Pos yang akan direklasifikasi ke laba rugi			Items that may be reclassified subsequently to profit or loss
Keuntungan atas perubahan nilai wajar aset keuangan tersedia untuk dijual	100,310,866,315	111,916,799,824	Gain 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	(14,025,597,641)	(8,495,735,861)	Income tax related to item that may be reclassified to profit or loss
	86,285,268,674	103,421,063,963	
Penghasilan komprehensif lain Tahun berjalan setelah pajak	95,734,572,536	102,327,375,483	Others comprehensive income for the year after tax
JUMLAH LABA (RUGI) KOMPREHENSIF TAHUN BERJALAN	199,785,444,101	322,166,833,976	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

LAMPIRAN 4

ATTACHMENT 4

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(INDUK)
LAPORAN ARUS KAS**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(PARENT)
STATEMENTS OF CASH FLOWS**
For the Years Ended
December 31, 2020 and 2019
(In Full Rupiah)

	2020 Rp	2019 Rp	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan premi reasuransi	4,152,460,828,989	5,231,716,374,179	<i>Receipts from reinsurance premiums</i>
Penerimaan klaim retrocesi	394,660,915,364	756,614,158,548	<i>Receipts from retrocession claims</i>
Pembayaran premi retrocesi	(1,204,586,288,106)	(1,354,113,631,094)	<i>Payment for retrocession premiums</i>
Pembayaran klaim reasuransi	(3,123,259,275,916)	(4,054,049,259,299)	<i>Payment for reinsurance claims</i>
Pembayaran beban usaha	(176,136,796,668)	(191,348,356,129)	<i>Payment for operating expenses</i>
Pembayaran pajak	(12,907,053,516)	(35,573,869,544)	<i>Payment for tax</i>
Penerimaan (beban) lain-lain	55,789,429,976	(10,090,951,025)	<i>Others receipt (payment)</i>
Kas neto yang diperoleh dari aktivitas operasi	86,021,760,123	343,154,465,636	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan hasil investasi	282,712,965,745	268,340,410,800	<i>Receipt from investment</i>
Pencairan investasi	19,229,320,629,279	15,323,587,354,887	<i>Proceed of investment</i>
Pembelian aset tetap	(7,647,600,362)	(16,454,660,594)	<i>Purchase of fixed assets</i>
Penjualan aset tetap - bersih	--	503,801,799	<i>Net - fixed asset sales</i>
Penempatan investasi	(19,496,618,515,872)	(15,654,519,358,425)	<i>Redeem of investment</i>
Kas neto yang diperoleh dari (digunakan untuk) aktivitas investasi	7,767,478,790	(78,542,451,533)	Net cash flows provide by (used for) investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Setoran modal dan pinjaman subordinasi ke anak perusahaan	--	(150,000,000,000)	<i>Paid in capital and subordinate loan to subsidiaries</i>
Pembayaran bunga OWK	(57,375,000,000)	(76,500,000,000)	<i>Payment of MCB interest</i>
Pembayaran RDI	(2,950,201,422)	(5,900,402,844)	<i>Payment of investment fund loan</i>
Penerimaan dividen	3,586,493,989	2,974,153,860	<i>Dividend receipt</i>
Pembayaran dividen	--	(10,169,303,790)	<i>Dividend paid</i>
Kas neto yang digunakan untuk aktivitas pendanaan	(56,738,707,433)	(239,595,552,774)	Net cash flows used for financing activities
Kenaikan neto kas dan setara kas	37,050,531,480	25,016,461,329	Net increase in cash and cash equivalents
Kas dan setara kas awal tahun	37,451,458,660	12,434,997,331	Cash and cash equivalents at beginning of the year
Kas dan setara kas akhir tahun	74,501,990,140	37,451,458,660	Cash and cash equivalents at end of the year

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(INDUK)
PENGUNGKAPAN LAINNYA**
Per 31 Desember 2020 dan 2019
(Dalam Rupiah Penuh)

**PT REASURANSI INDONESIA UTAMA (PERSERO)
(PARENT)
OTHER DISCLOSURE**
As of December 31, 2020 and 2019
(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/ <i>Subsidiaries</i>	Lokasi/ <i>Domicile</i>	Persentase kepemilikan/ <i>Ownership percentage</i>	
		2020	2019
		%	%
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 profit or loss is the sum of the investment income recorded by the parent added by net income (loss) of the subsidiary, with details as follows:

	2020 Rp	2019 Rp	
Hasil investasi - Entitas induk	291,480,436,792	257,658,432,251	<i>Investment income - Parent entity</i>
Laba bersih - PT Asuransi ASEI Indonesia	2,101,662,726	6,764,367,030	<i>Net profit - PT Asuransi ASEI Indonesia</i>
Laba bersih - PT Reasuransi Syariah Indonesia	35,666,960,024	35,864,939,891	<i>Net profit - PT Reasuransi Syariah Indonesia</i>
Hasil investasi - bersih	329,249,059,542	300,287,739,172	<i>Investment Income - Net</i>

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:

	2020 Rp	2019 Rp	
Laba bersih - Entitas induk	66,282,248,815	177,210,151,572	<i>Net profit - Parent entity</i>
Laba bersih - PT Asuransi ASEI Indonesia	2,101,662,726	6,764,367,030	<i>Net profit - PT Asuransi ASEI Indonesia</i>
Laba bersih - PT Reasuransi Syariah Indonesia	35,666,960,024	35,864,939,891	<i>Net profit - PT Reasuransi Syariah Indonesia</i>
Laba tahun berjalan - Entitas induk	104,050,871,565	219,839,458,493	<i>Profit for the year - Parent entity</i>

ANNUAL REPORT
2020
LAPORAN TAHUNAN

**Menetapkan Arah
Pertumbuhan Baru**
Redefining Growth

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