BUMN UNTUK INDONESIA

IndonesiaRe

STRENGTHENING SYNERGY, ACCELERATING TRANSFORMATION

Memperkuat Sinergi, Memacu Transformasi



2023 **Laporan Tahunan**
Annual Report

PT REASURANSI INDONESIA UTAMA (PERSERO)

SANGGAHAN DAN BATASAN
DISCLAIMER

Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-2/MBU/03/2023 Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara

Laporan Tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, rencana, strategi, kebijakan, serta tujuan Perusahaan, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku, di samping hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut merupakan perkiraan dan hasilnya mungkin berbeda dalam perkembangan aktual.

Pernyataan-pernyataan prospektif dalam laporan tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang Perusahaan, serta lingkungan bisnis di mana Perusahaan menjalankan kegiatan usaha.

Hasil-hasil yang diharapkan dari dokumen-dokumen yang digunakan telah dipastikan keabsahannya, bersifat prospektif dan tidak berlaku sebagai jaminan. Laporan Tahunan ini memuat kata "Indonesia Re" dan "Perusahaan" yang didefinisikan sebagai PT Reasuransi Indonesia Utama (Persero) yang menjalankan usaha di bidang reasuransi. Penyebutan satuan mata uang "Rupiah", "Rp" atau IDR merujuk pada mata uang resmi Republik Indonesia, sedangkan "Dolar AS" atau USD merujuk pada mata uang resmi Amerika Serikat. Semua informasi keuangan disajikan dalam mata uang Rupiah.

Laporan dibuat dalam dua bahasa, yakni Bahasa Indonesia dan Bahasa Inggris. Selain dalam edisi cetak, Laporan serupa dapat diakses melalui situs resmi Perusahaan http://www.indonesiare.co.id.

Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises

This Annual Report contains statements of financial conditions, operations results, plans, strategies, policies, and objectives of the Company, which are categorized as forward-looking statements in the implementation of the applicable laws and regulations, aside from historical matters. These statements are estimates and results may differ in the actual development.

The prospective statements in this annual report are prepared based on various assumptions on the latest condition, the future condition, and the business environment where the Company carries out its business activities. The results expected from the documents used have been confirmed as valid, prospective, and do not act as guarantees.

This Annual Report contains the words "Indonesia Re" and "Company" which are defined as PT Reasuransi Indonesia Utama (Persero) which engages in reinsurance business. The designation of the currency unit "Rupiah", "Rp", or "IDR" refers to the official currency of the Republic of Indonesia, while "US Dollar" or "USD" refers to the official currency of the United States of America. All financial information is presented in Rupiah.

The Report is made in two languages, which are Indonesian and English. In addition to the printed edition, the Report can be accessed through the Company's official website http://www.indonesiare.co.id.

STRENGTHENING SYNERGY, ACCELERATING TRANSFORMATION

Memperkuat Sinergi, Memacu Transformasi

Pada tahun 2023, Indonesia Re mengedepankan sinergi, yang diawali dengan konsolidasi internal fungsi-fungsi dalam Perusahaan, kemudian berlanjut pada kolaborasi dengan lembaga pemerintah. Inisiatif ini diharapkan mampu mendukung kinerja bisnis Perusahaan, sekaligus meningkatkan kontribusi Indonesia Re pada perekonomian nasional secara umum.

Bersamaan dengan penguatan sinergi, pada tahun buku tersebut, Indonesia Re meneruskan program transformasi yang dilakukan sejak tahun 2022. Sedangkan program lanjutan yang dilaksanakan mulai tahun 2024 adalah pemantapan dari hasil transformasi.

Secara umum, ada empat inisiatif strategis utama dalam perjalanan transformasi sepanjang 2022-2023, yaitu: peningkatan selektivitas portofolio; data dan digitalisasi; pengembangan sumber daya manusia; dan keuangan. Hingga akhir tahun 2023, hasilnya sudah terlihat. Terutama, terbukti melalui kinerja Perusahaan yang positif.

Inisiatif transformasi telah berhasil dijalankan, antara lain penerapan "*Underwriting Excellence*" melalui Pembentukan *underwriting policy* pada *treaty renewal* untuk *underwriting year* (UY) 2023 dan diperbarui untuk 2024. Perusahaan juga telah mengoptimalkan peran dan fungsi manajemen risiko di setiap tahapan bisnis, serta teknologi informasi teknologi informasi yang terintegrasi dalam rangka perbaikan proses dan peningkatan kinerja bisnis. Di bidang Sumber Daya Manusia (SDM), target yang dicapai oleh Indonesia Re adalah peningkatan produktivitas tenaga kerja secara berkelanjutan. Insiatif tersebut dilakukan, antara lain melalui perubahan struktur organisasi, pengembangan manajemen talenta dan jalur karier, serta program pengembangan individu. Termasuk dalam transformasi, Perusahaan juga melakukannya di bidang tata kelola. Inisiatifnya berupa penerapan penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) berbasis risiko, yang mulai dilakukan pada anggaran tahun 2024.

Indonesia Re prioritized synergy in 2023, beginning with internal function consolidation within the Company and moving forward with government institution collaboration. It is anticipated that this endeavor will strengthen the business performance of the Company and increase Indonesia Re's overall contribution to the national economy.

Simultaneously with strengthening synergies, during the financial year, Indonesia Re continued the transformation program carried out since 2022. Meanwhile, the follow-up program implemented starting in 2024 would be to consolidate the results of the transformation.

In general, there are four main strategic initiatives in the transformation journey throughout 2022-2023, namely: increasing portfolio selectivity; data and digitalization; Human Resource development; and finance. By the end of 2023, the results are already visible. In particular, this is proven through the Company's positive performance.

Transformation initiatives were successfully implemented, including the implementation of "Underwriting Excellence" through the formulation of an underwriting policy in the treaty renewal for underwriting year (UY) 2023 and updated for 2024. The Company has also optimized the role and function of risk management in every business stages, and integrated information technology in the context of improving processes and strengthening business performance. In the area of Human Resources (HR), Indonesia Re's objective is to continuously enhance labor productivity. The initiative was implemented, among others, through organizational structure changes, the development of talent management and career paths, as well as individual development programs. In addition to the transformation, the Company introduced governance measures. The initiative takes the form of preparing a risk-based Corporate Work Plan and Budget (RKAP), which began with the 2024 budget.

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01

Ikhtisar Kinerja

Performance Overview

PERSIAPAN PRIMA UNTUK HASIL TERBAIK

Optimal Preparation for Optimal Outcomes

Kilas Kinerja 2023

2023 Performance Highlights

Indonesia Re terus berupaya menerapkan strategi dan kebijakan untuk meningkatkan portofolio bisnis yang kuat, mampu bertahan di berbagai tantangan industri, dan optimis menghasilkan kinerja yang optimal.

Indonesia Re continues to strive to implement strategies and policies to strengthen its business portfolio, deal with various industry challenges, and be optimistic about delivering optimal performance.

Memperkuat Fundamental melalui Transformasi

Perjalanan transformasi PT Reasuransi Indonesia Utama ("Indonesia Re", "Perusahaan"), akhirnya membuahkan hasil. Secara bertahap, kondisi keuangan Indonesia Re terus membaik seiring dengan realisasi program transformasi.

Pada tahun 2021-2022 rapor kinerja Perusahaan masih membukukan hasil kinerja yang negatif. Dimulai pada tahun 2021 yang rugi Rp517,86 miliar, kemudian mulai menyusut menjadi rugi Rp219,02 miliar. Kini pada tahun buku 2023, Perusahaan mulai membukukan laba bersih Rp56,04 miliar .

Inilah pencapaian penting dari program transformasi. Hasilnya mulai terlihat jelas pada tahun 2023, yang kelak menjadi fondasi penting bagi Indonesia Re untuk tumbuh secara berkesinambungan ke depan.

Proses transformasi Indonesia Re dimulai tahun 2022, setelah tahun sebelumnya melakukan konsolidasi. Selama 2 (dua) tahun menjalankan transformasi, kinerja Perusahaan terus mengalami perbaikan baik operasional maupun keuangan.

Tahun 2024 merupakan fase pemantapan yang merupakan lanjutan dari program transformasi Perusahaan. Untuk mendukung pemantapan, Perusahaan telah memiliki sejumlah modal penting, antara lain: Penerapan nilai-nilai "AKHLAK"; Kompetensi dan Kapabilitas; serta Dukungan Pemangku Kepentingan.

Strengthening Fundamentals through Transformation

The transformation journey of PT Reinsurance Indonesia Utama ("Indonesia Re," the "Company") has finally proved successful. Indonesia Re's financial condition is gradually improving as the transformation program is implemented.

The Company's performance report for 2021–2022 remains negative or at a loss. It began in 2021 with a loss of Rp517.86 billion and gradually decreased to Rp219.02 billion. In the fiscal year 2023, the Company began to record a net profit of Rp56.04 billion.

This is a significant achievement for the transformation program. The results became visible in 2023, which will be an important foundation for Indonesia Re to grow sustainably in the future.

Indonesia Re's transformation process begins in 2022, following consolidation in the previous year. Throughout the 2 (two) years of transformation, the Company's performance continues to improve, both operationally and financially.

The year 2024 marks a consolidation phase that continues the Company's transformation program. To support this consolidation, the Company has several crucial assets, including: the implementation of "AKHLAK" values; Competencies and Capabilities; and Stakeholder Support.

Pencapaian Transformasi

Keberhasilan transformasi yang dijalankan oleh Indonesia Re didukung oleh 4 (empat) inisiatif strategis utama, yaitu: peningkatan portofolio; data dan digitalisasi; pengembangan sumber daya manusia; dan keuangan.

Pencapaian dari setiap inisiatif tersebut, diuraikan di bawah ini:

1. **Peningkatan Portofolio**
   Perusahaan senantiasa berupaya meningkatkan kinerja bisnis dan keuangan. Selain itu, pengelolaan kontrak reasuransi dan/atau retrosesi dilakukan secara sehat, berkontribusi pada perbaikan dan peningkatan kinerja *underwriting*, peningkatan kesehatan dan kapasitas keuangan Perusahaan. Upaya pencapaiannya, antara lain dilakukan melalui:

   a. Penerapan "*Underwriting Excellence*".
   b. Kemampuan menetapkan harga yang lebih baik (*robust pricing capability*).
   c. Pengembangan produk asuransi jiwa unggulan melalui kerkolaborasi dengan *cedant-cedant* terpilih.
   d. Penyesuaian tingkat retensi yang optimal untuk berbagai pertanggungan.

2. **Data & Digitalisasi**
   Perusahaan tengah berupaya mengoptimalkan *Operational Excellence* melalui peran dan fungsi Digital & Teknologi Informasi.

   Program inisiatif tersebut dilakukan guna peningkatan *value* bisnis perusahaan, peningkatan proses bisnis, peningkatan *customer experience*, dan kepatuhan terhadap regulasi yang berfokus pada *single source of truth*, keamanan informasi siber dan data privasi, infrastruktur TI, dan sistem informasi yang terintegrasi.

   Digitalisasi yang tangguh ini dilakukan melalui *alignmet* 3 program berikut:
   a. Peningkatan kapabilitas manajemen portofolio;
   b. Penguatan fungsi *client management*;
   c. Digitalisasi proses bisnis.

3. **Pengembangan Sumber Daya Manusia**
   Meningkatkan produktivitas tenaga kerja secara berkelanjutan.
   a. *Talent management, career path, agile organization structure, continuous personal development.*
   b. Perubahan struktur organisasi.

Achieving Transformation

Indonesia Re's successful transformation is supported by 4 (four) main strategic initiatives: portfolio improvement, data and digitalization, human resource development, and finance.

The achievements of each of these initiatives are listed below.

1. **Portfolio Improvement**
   The company is always striving to improve its business and financial performance. In addition, the management of reinsurance contracts and/or retrocession is performed properly, which contributes to the improvement and enhancement of underwriting performance, increasing the Company's financial health and capacity. The initiatives to achieve this, among other things, are carried out through:
   a. Implementation of "Underwriting Excellence."
   b. Ability to set a better price (robust pricing capability).
   c. The development of excellent life insurance products in collaboration with selected cedants.
   d. Adjust optimal retention levels for various coverages.

2. **Data & Digitalisation.**
   The company is working to optimize Operational Excellence through the role and function of Digital & Information Technology.

   The initiative program is carried out to increase the company's business value, improve business processes, improve customer experience, and compliance with regulations that focus on a single source of truth, cyber information security and data privacy, IT infrastructure, and integrated information systems.

   This robust digitalization is carried out through the following 3 alignmet programs:
   a. Enhanced portfolio management capabilities.
   b. Improving client-management functions.
   c. Digitalizing business processes.

3. **Human Resource Development**
   Increasing labor productivity in a sustainable manner.

   a. Talent management, career path, agile organizational structure, and continuing personal development.
   b. Changes to organizational structure.

c. Implementasi manajemen talenta dan jalur karier.
d. *Talent management* & *career path*.
e. Program pengembangan individu.

4. Keuangan

Pengelolaan aset investasi dilakukan secara hati-hati, mengoptimalkan pengelolaan *Asset Liability Management* (ALM) yang baik, memberikan imbal hasil investasi dan likuiditas yang optimal untuk mendukung peningkatan kinerja dan kesehatan keuangan Perusahaan.

Selain itu, untuk mendukung peningkatan kesehatan keuangan dan kinerja Perusahaan, perbaikan juga di lakukan dalam hal pengelolaan *cashflow* dan percepatan penyelesaian penagihan piutang termasuk juga penyelesaian *suspense account*.

Berikut ini strategi dalam pengelolaan keuangan perusahaan:

a. Penguatan tata kelola dan kebijakan investasi dengan pendekatan *liability driven investment*.

b. Strategi investasi memprioritaskan aspek solvabilitas dan manajemen risiko portofolio daripada aspek rentabilitas.
c. *Rebalancing asset* investasi selalu memperhitungkan dampak terhadap *Risk Based Capital* (RBC) dan likuiditas.
d. Pembentukan Tim Penyelesaian Suspen dan Utang Piutang.
e. Pengembangan sistem *host-to-host* dengan *ceding companies* untuk memperbaiki sinkronisasi data risiko dan mempercepat proses penyelesaian utang piutang.

c. Implement talent management and career paths.
d. Managing talent and career paths.
e. Individual development program.

4. Finance

Investment asset management is carefully carried out, optimizing good Asset Liability Management (ALM) and providing optimal investment returns and liquidity to support the Company's improved performance and financial health.

In addition, to support the improvement of the Company's financial health and performance, improvements were also made in terms of cashflow management and accelerated settlement of receivables collection including the settlement of suspense accounts.

The following are the strategies in managing company finances:

a. Strengthening governance and investment policies through a liability-driven investment strategy.
b. The investment strategy prioritizes solvency and portfolio risk management over profitablitiy.

c. Rebalancing investment assets by considering the impact on Risk-Based Capital (RBC) and liquidity.

d. Establishment of Suspension and Accounts Receivable Settlement Teams.
e. Develop a host-to-host system with ceding companies to improve risk data synchronization and accelerate account receivable resolution.

Jumlah Aset
Total Assets
(**Triliun** Trillion)

2023 > Rp14,21

2022 > Rp11,38
2021 > Rp11,13

Laba (Rugi)
Profit or (Loss)
(**Miliar** Billion)

2023 > Rp56,04

2022 > (Rp219,02)
2021 > (Rp517,86)

Hasil Underwriting Bersih
Net Underwriting Income
(**Miliar** Billion)

2023 > **Rp177,62**

2022 > Rp123,93
2021 > (Rp343,01)

Pendapatan Premi Bersih
Net Premium Income
(**Triliun** Trillion)

Rp3,39

2022 > Rp4,17
2021 > Rp3,96

Hasil Underwriting Bersih per Bisnis Tahun 2023
Net Underwriting Income per Business in 2023

57,90
(**Miliar** Billion)
Reasuransi Jiwa
Life Insurance

Naik Rp54,07 Miliar dari tahun sebelumnya
Increased by Rp54.07 Billion from the previous year

0,02
(**Miliar** Billion)
Reasuransi Umum
General Reinsurance

Turun Rp20,95 Miliar dari tahun sebelumnya
Decreased by Rp20.95 Billion from the previous year

119,70
(**Miliar** Billion)
Asuransi Umum
General Insurance

Naik Rp20,56 Miliar dari tahun sebelumnya
Increased by Rp20.56 Billion from the previous year

Risk-Based Capital
Risk-Based Capital
(%)

2023 > **132,65**

2022 > 131,16
2021 > 145,38

Tingkat Pengembalian Aset
Return on Assets
(%)

2023 > **0,07**

2022 > (2,16)
2021 > (5,26)

Ikhtisar Keuangan
Financial Highlights

Posisi Keuangan
Financial Positions

Angka-angka pada seluruh tabel dan grafik dalam Laporan Tahunan ini menggunakan notasi bahasa Indonesia (Rp Juta)

Numerical notations in all tables and graphs in this Annual Report are in Indonesian (Rp Million)

Uraian	2023	2022	2021	2020	2019	Description
Kas dan Setara Kas	185.909	67.191	147.399	109.070	246.321	Cash and Cash Equivalents
Investasi	6.385.732	6.098.988	6.007.700	5.740.513	5.197.110	Investment
Piutang Reasuransi/ Premi- Neto	1.109.126	965.276	1.075.600	1.093.793	1.068.527	Reinsurance/Premium Receivables-Net
Piutang Retrosesi/ Reasurasi- Neto	1.122.766	1.004.074	905.663	869.245	620.479	Retrocession/ Reinsurance Receivables-Net
Aset Reasuransi/ Retrosesi	4.503.796	2.429.920	2.095.531	1.772.655	1.619.977	Reinsurance/ Retrocession Assets
Piutang Ujroh	34.890	26.461	35.154	35.249	29.790	Ujroh Receivables
Aset Keuangan Lain	109.659	87.902	81.510	82.033	99.381	Other Financial Assets
Piutang Pegawai	8.101	9.859	8.803	7.345	8.283	Employee Receivables
Aset Tetap-Neto	500.826	483.766	461.741	480.912	501.684	Fixed Assets-Net
Aset Non-Keuangan Lain	34.6045	38.826	41.125	35.581	21.873	Other Non-Financial Assets
Pajak Dibayar di Muka	-	-	121.662	185.669	287.381	Prepaid Tax
Aset Pajak Tangguhan-Neto	211.3056	170.222	143.133	79.505	83.016	Deferred Tax Assets–Net
Jumlah Aset	**14.206.716**	**11.382.484**	**11.125.019**	**10.491.571**	**9.783.822**	**Total Assets**
Utang Klaim/ Reasuransi	517.979	627.225	878.865	517.837	403.125	Claims Payable/ Reinsurance
Utang Retrosesi/ Reasurasi	1.821.006	896.123	1.011.338	822.345	814.253	Retrocession/ Reinsurance Payables
Liabilitas Kontrak Asuransi	8.440.496	6.503.296	5.693.899	5.092.556	4.682.249	Insurance Contract Liabilities
Utang Pajak	50.601	89.813	22.722	5.616	5.413	Taxes Payables
Utang Jasa Produksi	17.500	18.000	17.969	22.818	29.916	Employees Performance Incentives
Utang Komisi	10.694	2.727	4.361	1.830	4.824	Commission Payable
Utang Jaminan	4.154	5.981	3.342	1.680	6.606	Collateral
Beban Akrual	53.283	38.207	63.430	47.153	64.393	Accrued Expenses
Utang Lancar Lainnya	67.825	61.528	18.305	26.570	1.299	Other Current Liabilities
Utang Dana Peserta	8.592	2.943	1.784	1.253	7.649	Policy Holder Payables
Pinjaman Rekening Dana Investasi	328.202	331.586	338.353	338.353	341.303	Investment Fund Loan
Obligasi Wajib Konversi (OWK-)-Komponen Liabilitas	59.595	115.166	169.925	38.080	38.080	Mandatory Convertible Bonds (MCB)-Liabilities Component
Liabilitas Imbalan Kerja	121.072	124.846	147.348	145.857	145.449	Employee Benefit Liabilities
Jumlah Liabilitas	**11.500.999**	**8.817.441**	**8.371.640**	**7.061.947**	**6.557.176**	**Total Liabilities**

Uraian	2023	2022	2021	2020	2019	Description
Modal Saham	878.358	878.358	878.358	878.358	878.358	Share Capital
Tambahan Modal Disetor	270	270	270	270	270	Additional Paid-In Capital
Komponen Ekuitas Obligasi Wajib Konversi (OWK)	840.4045	784.834	730.075	861.920	861.920	Mandatory Convertible Bond (MCB)-Equity Component
Kenaikan (Penurunan) Penyisihan Ujroh	(4.765)	(5.939)	(7.671)	(9.429)	(12.621)	Increase (Decrease) in Ujroh Reserves
Saldo Laba						Retained Earnings
Ditentukan Penggunaannya	1.018.330	1.018.330	1.018.330	1.018.330	605.274	Appropriated
Belum Ditentukan Penggunaannya	(344.022)	(374.422)	(171.163)	352.101	651.657	Unappropriated
Penghasilan Komprehensif lainnya	317.123	263.593	305.162	328.057	241.772	Other Comprehensive Income
Kepentingan Non-Pengendali	19	19	19	18	17	Non-Controlling interests
Jumlah Ekuitas	**2.705.7178**	**2.565.043**	**2.753.379**	**3.429.624**	**3.226.646**	**Total Equity**
Jumlah Liabilitas dan Ekuitas	**14.206.716**	**11.382.484**	**11.125.019**	**10.491.571**	**9.783.822**	**Total Liabilities and Equity**

Laba (Rugi) dan Penghasilan Komprehensif Lainnya Konsolidasian
Consolidated Profit (Loss) and Other Comprehensive Income

(Rp Juta) (Rp Million)

Uraian	2023	2022	2021	2020	2019	Description
Premi Reasuransi/Premi Bruto	6.453.221	6.535.948	6.353.204	6.537.554	6.574.498	Gross Reinsurance Premium
Premi Retrosesi/ Reasuransi	(3.251.7892)	(2.272.485)	(2.424.913)	(2.228.215)	(2.306.549)	Retrocession/ Reinsurance Premium
Penurunan (Kenaikan) Premi yang Belum Merupakan Pendapatan	188.242	(91.505)	33.000	56.215	117.783	Decrease (Increase) in Unearned Premium Income
Pendapatan Premi-Bersih	**3.389.675**	**4.171.959**	**3.961.292**	**4.365.554**	**4.385.732**	**Premium Income-Net**
Klaim Bruto	(3.461.356)	(4.016.177)	(4.408.217)	(4.139.959)	(3.807.732)	Gross Claims
Klaim Reasuransi Keluar	1.291.636	1.401.878	1.391.785	1.351.402	1.085.235	Reinsurance Claims Outward
Recoveries	37.419	6.154	22.347	27.942	10.821	Recoveries
Penurunan (Kenaikan) Cadangan Klaim	(36.769)	(422.418)	(311.620)	(313.844)	(130.834)	Decrease (Increase) in Claims Reserve
Beban Klaim-Neto	**(2.169.071)**	**(3.030.562)**	**(3.305.706)**	**(3.074.458)**	**(2.842.509)**	**Claims Expense-Net**
Pendapatan (Beban) Komisi- Neto	(1.041.617)	(1.015.605)	(983.661)	(1.079.816)	(1.150.665)	Commission Income (Expenses)-Net
Beban *Underwriting* Lainnya	(1.369)	(1.863)	(14.931)	(36.792)	33.070	Other Underwriting Expenses
Beban *Underwriting*-Neto	**(3.212.057)**	**(4.048.030)**	**(4.304.298)**	**(4.191.066)**	**(4.026.244)**	**Underwriting Expenses-Net**
Hasil *Underwriting* Bersih	**177.618**	**123.928**	**(343.006)**	**174.487**	**359.489**	**Net Underwriting Income**
Hasil Investasi-Neto	321.015	348.590	318.835	334.045	319.884	Investment Income-Net
Beban Usaha	(384.802)	(371.368)	(351.369)	(323.034)	(423.238)	Operating Expenses
Laba (Rugi) Usaha	**113.830**	**101.150**	**(375.540)**	**185.498**	**256.134**	**Profit (Loss) from Operations**
Pendapatan (Beban) Lain- lain-Neto	(105.082)	(344.243)	(192.937)	(90.766)	(24.441)	Other Income (Expenses)-Net
Laba (Rugi) sebelum Pajak	**8.748**	**(243.094)**	**(568.477)**	**94.733**	**231.693**	**Profit (Loss) before Tax**
Manfaat (Beban) Pajak	47.292	24.075	50.621	9.319	(11.853)	Tax Benefit (Expense)
Laba (Rugi) Tahun Berjalan	**56.040**	**(219.019)**	**(517.857)**	**104.052**	**219.840**	**Profit (Loss) Current Year**

Uraian	2023	2022	2021	2020	2019	Description
Penghasilan (Beban) Komprehensif lain						Other Comprehensive Income (Loss)
Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi						Items that Will Not be Reclassified to Profit or Loss
Pengukuran Kembali Atas Imbalan Pascakerja	16.578	20.399	(6.962)	11.812	(1.458)	Remeasurement on Post Employee Benefit
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	(3.647)	(4.638)	1.556	(2.362)	365	Income Tax Related to Items that Will Not be Reclassified to Profit or Loss
Keuntungan Revaluasi Aset Tetap-Neto	4.329	38.959	-	-	-	Gains on Fixed Assets Revaluation-Net
Pos yang Akan Direklasifikasikan ke Laba Rugi						Items that will be Reclassified to Profit or Loss
Keuntungan atas Perubahan Nilai Wajar Aset Keuangan untuk Dijual	51.762	(88.181)	(33.904)	100.936	111.917	Gain from Changes in Fair Value of Available for Sale of Financial Asset
Dikurangi: Penyesuaian Reklasifikasi atas Keuntungan yang Termasuk dalam Laba Rugi	-	-	-	-	-	Less: Reclassification Adjustment on Gains Already Included in Profit or Loss
Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(2.561)	7.653	11.009	(14.650)	(8.495)	Income Tax Related to Item that Will be Reclassified to Profit or Loss
Penghasilan Komprehensif lain Tahun Berjalan Setelah Pajak	**66.461**	**(25.809)**	**(28.301)**	**95.735**	**102.328**	**Other Comprehensive Income for the Year After Tax**
Jumlah laba (Rugi) Komprehensif Tahun Berjalan	**122.501**	**(244.828)**	**(546.158)**	**199.787**	**322.168**	**Total Comprehensive Income (Loss) for the Year**
Laba (Rugi) Tahun Berjalan						Profit (Loss) Current Year
• Diatribusikan ke Pemilik	56.040	(219.020)	(517.858)	104.051	219.839	• Attributable to equity holders of the Parent Entity
• Diatribusikan ke Kepentingan	1	1	1	1	1	• Attributable to Non-Controlling Interests
Penghasilan Komprehensif						Comprehensive Income
• Diatribusikan kepada Pemilik Entitas Induk	122.500	(244.828)	(546.159)	199.785	322.167	• Attributable to equity holders of the Parent Entity
• Diatribusikan kepada Kepentingan Non-Pengendali	1	1	1	1	1	• Attributable to Non-Controlling Interests

Arus Kas
Cash Flows

(Rp Juta) (Rp Million)

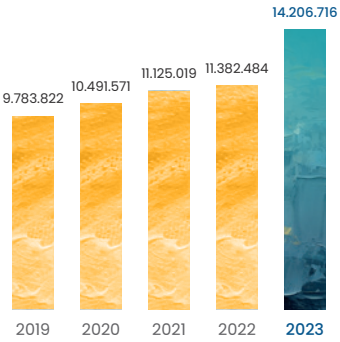
Uraian	2023	2022	2021	2020	2019	Description
Arus kas dari Aktivitas Operasi	108.244	(177.918)	118.550	72.302	255.028	Cash Flow from Operating Activities
Arus Kas dari Aktivitas Investasi	71.607	152.787	1.904	(149.228)	45.302	Cash Flows from Investing Activities
Arus Kas dari Aktivitas Pendanaan	(61.133)	(55.078)	(82.125)	(60.325)	(92.570)	Cash Flows from Financing Activities
Kenaikan (Penurunan) Kas dan Setara Kas	**118.718**	**(80.208)**	**38.329**	**(137.251)**	**177.761**	**Net Increase (Decrease) in Cash and Cash Equivalents**
Kas dan Setara Kas Awal Tahun	67.191	147.399	109.070	246.321	68.560	Cash and Cash Equivalents at Beginning of the Year
Kas dan Setara Kas Akhir Tahun	**185.909**	**67.191**	**147.399**	**109.070**	**246.321**	**Cash and Cah Equivalents at end of the Year**

Rasio Keuangan
Financial Ratios

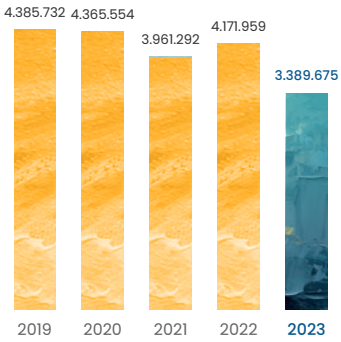
(%) (%)

Uraian	2023	2022	2021	2020	2019	Description
Rasio Laba (Rugi) Sebelum Pajak terhadap Rata-rata Aset	0,07	(2,16)	(5,26)	0,93	2,51	Profit (Loss) Before Tax to Average Assets Ratio
Rasio Laba (Rugi) terhadap Rata-rata Ekuitas	2,13	(8,24)	(16,75)	3,13	7,17	Profit (Loss) to Average Equity Ratio
Rasio Laba (Rugi) terhadap Pendapatan/ Penjualan	0,87	(3,35)	(8,15)	1,59	3,34	Rasio Laba (Rugi) terhadap Pendapatan/ Penjualan
Rasio Lancar	122,38	133,80	134,65	148,91	144,12	Current Ratio
Rasio Liabilitas dikurangi Aset Reasuransi/ Retrosesi terhadap Ekuitas	258,61	249,02	227,94	154,22	153,01	Liabilities Less Asset Reinsurance/ Retrocession to Equity Ratio
Rasio Liabilitas terhadap Aset	80,95	77,46	75,25	67,31	67,02	Liabilities to Asset Ratio
Solvabilitas (Rasio RBC)	132,65	131,16	145,38	214,9	242,34	Solvency
Rasio Likuiditas	122,38	133,8	134,65	148,91	144,12	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	55,52	69,17	71,76	81,29	79,26	Investment to Liabilities Ratio
Rasio Hasil Investasi terhadap Rata-rata Investasi	5,14	5,76	5,43	6,11	6,39	Return on Investment to Average Investment Ratio
Rasio Hasil *Underwriting* terhadap Pendapatan Premi Bruto	2,75	1,9	(5,4)	2,67	5,47	Underwriting Result to Gross Premium Income Ratio
Rasio Kecukupan Investasi	147,52	131,18	137,48	152,42	157,08	Investment Adequacy Ratio

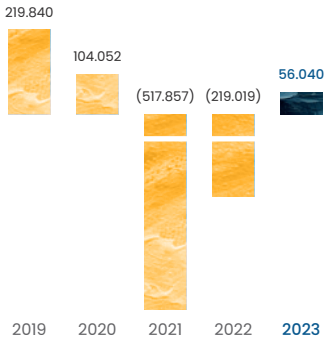
Jumlah Aset
Total Assets
(dalam jutaan Rupiah/in million Rupiah)



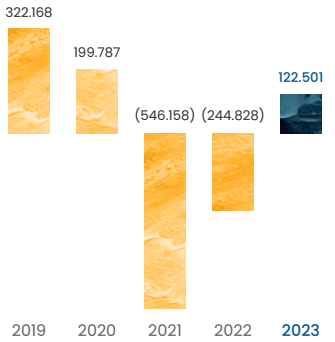
Pendapatan Premi-neto
Premium Income-net
(dalam jutaan Rupiah/in million Rupiah)



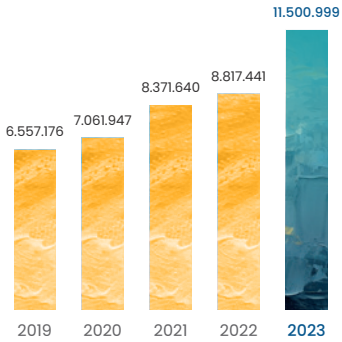
Laba (Rugi) Tahun Berjalan
Current Year Profit
(dalam jutaan Rupiah/in million Rupiah)



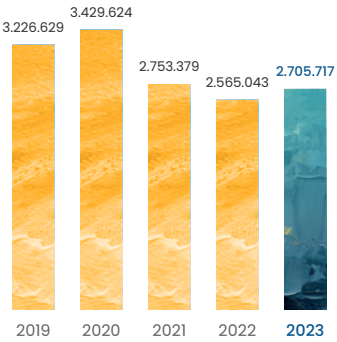
Jumlah Laba (Rugi) Komprehensif
Total Comprehensive Income (loss)
(dalam jutaan Rupiah/in million Rupiah)



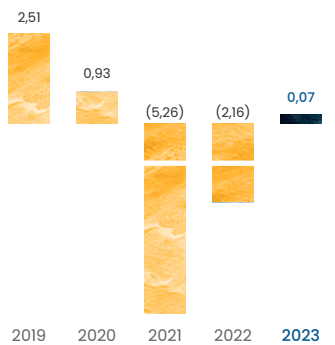
Jumlah Liabilitas
Total Liabilities
(dalam jutaan Rupiah/in million Rupiah)



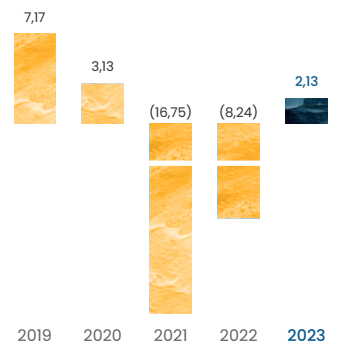
Jumlah Ekuitas
Total Equity
(dalam jutaan Rupiah/in million Rupiah)



ROA
Return on Assets
(%)



ROE
Return on Equity
(%)



Ikhtisar Saham
Share Highlights

Indonesia Re merupakan Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya dimiliki oleh Pemerintah Republik Indonesia. Hingga akhir tahun 2023, Perusahaan belum menerbitkan sahamnya untuk publik, sehingga pada Laporan Tahunan ini tidak ada pengungkapan mengenai informasi kapitalisasi pasar, harga tertinggi, terendah, dan penutupan saham berdasarkan Bursa Efek Indonesia (BEI), serta volume perdagangan saham.

Indonesia Re is a State-Owned Enterprise (SOE) with 100% ownership by the Government of the Republic of Indonesia. Because the Company has not issued its shares to the public until the end of 2023, this Annual Report does not disclose information related to market capitalization, the highest, lowest, and closing price of shares on the Indonesia Stock Exchange (IDX), and stock trading volume.

Aksi Korporasi
Corporate Actions

Pada tahun 2023, Indonesia Re tidak melakukan aksi korporasi yang berpotensi mengakibatkan perubahan pada saham Perusahaan.

In 2023, Indonesia Re did not undertake any corporate actions that could potentially result in changes to the Company's shares.

Ikhtisar Efek Lainnya
Other Securities Highlights

Tahun 2014, Indonesia Re menerbitkan Obligasi Wajib Konversi (OWK) senilai Rp900 miliar yang akan jatuh tempo pada 31 Desember 2024. OWK tersebut menawarkan kupon 7% dan pada tahun 2023 memperoleh peringkat A.

In 2014, Indonesia Re issued Convertible Bonds (OWK) amounting to Rp900 billion, which will mature on December 31, 2024. The OWK offers a coupon of 7% and, in 2023, obtained an A rating.

Peristiwa Penting 2023
2023 Significant Events

26 Februari
February



Jalan Sehat BUMN
Indonesia Re berpartisipasi dalam kegiatan "Jalan Sehat Bersama BUMN" di 9 (sembilan) kota di Indonesia yang digelar oleh Kementerian BUMN bersama BUMN. Acara tersebut diikuti oleh karyawan, keluarga karyawan BUMN, dan masyarakat dengan konsep "Estafet Obor BUMN," yang diresmikan oleh pejabat setempat.

BUMN Fun Walk
Indonesia Re participated in the "BUMN Jalan Sehat Bersama," which was held in 9 cities across Indonesia by the Ministry of State-Owned Enterprises (BUMN). The event was attended by employees, BUMN employees' families, and the public with the concept of "BUMN Torch Relay," inaugurated by local officials.

13 Maret
March



Indonesia Re-KPPU Gelar Penyuluhan Persaingan Usaha
Indonesia Re bersama Komisi Pengawasan Persaingan Usaha (KPPU) menggelar program sosialisasi, penyuluhan, dan pelatihan mengenai persaingan usaha untuk melindungi masyarakat umum dan pemangku kepentingan di industri asuransi. Acara ini dihadiri oleh pembicara terkemuka seperti Sekretaris Kementerian BUMN Susyanto, Ketua KPPU Afif Hasbullah, dan Ketua AAUI HSM Widodo.

Indonesia Re-KPPU Conducts Socialization on Competition Law
Indonesia Re, along with the Business Competition Supervisory Commission (KPPU), organized a program of socialization, education, and training on competition law to protect the general public and stakeholders in the insurance industry. The event was attended by prominent speakers such as the Secretary of the Ministry of State-Owned Enterprises, Susyanto, the Chairman of the KPPU, Afif Hasbullah, and the Chairman of AAUI HSM Widodo.

14 Maret
March



Indonesia Re Gelar CEO Forum 2023
Komitmen Indonesia Re terhadap transparansi dan perkembangan industri asuransi di Indonesia tercermin dalam kegiatan CEO Forum 2023 "*Indonesia Re's Update and Market Highlights*" yang dihadiri oleh para CEO dari 41 perusahaan asuransi umum. Kegiatan ini juga sejalan dengan fungsi Indonesia Re sebagai perusahaan reasuransi nasional yang selain menyediakan kapasitas reasuransi untuk pasar reasuransi umum terutama di domestik dan sebagai *center of excellence & knowledge* secara konsisten berbagi *update* informasi dengan para pelaku industri asuransi.

Indonesia Re Hosts CEO Forum 2023
Indonesia Re's commitment to transparency and the development of the insurance industry in Indonesia is reflected in the CEO Forum 2023 "Indonesia Re's Update and Market Highlights" which was attended by CEOs from 41 general insurance companies. This activity is also in line with Indonesia Re's function as a national reinsurance company that in addition to providing reinsurance capacity for the general reinsurance market, especially in the domestic market and as a center of excellence & knowledge, consistently shares information updates with insurance industry players.

9 Juni
June



Kerja Sama Indonesia Re dan LPEI
Indonesia Re kembali menyelaraskan sinergi antar lembaga milik pemerintah melalui penandatanganan Nota Kesepahaman dengan Lembaga Pembiayaan Ekspor Indonesia (LPEI) atau Indonesia Eximbank dalam hal penyaluran kegiatan usaha untuk mendukung ekspor nasional. Penandatanganan Nota Kesepahaman dilakukan oleh Direktur Utama Indonesia Re Benny Waworuntu dan Direktur Pelaksana Bidang Pengembangan Bisnis LPEI Maqin U.Norhadi serta Direktur Pelaksana Bidang Keuangan dan Operasional Agus Windiarto yang bertempat di Kantor Pusat LPEI di Jakarta.

Indonesia Re and LPEI Collaboration
Indonesia Re further aligned synergies among government-owned institutions through the signing of a Memorandum of Understanding with the Indonesia Export Financing Institution (LPEI) or Indonesia Eximbank for the distribution of business activities to support national exports. The signing of the Memorandum of Understanding was conducted by Indonesia Re's President Director Benny Waworuntu, and LPEI's Director of Business Development, Maqin U. Norhadi, and Director of Finance and Operations, Agus Windiarto, at the LPEI Headquarters in Jakarta.

Peristiwa Penting
Significant Events

4-5 Juli
July



Indonesia Re Gelar Konferensi Internasional
Indonesia Re terus memperkuat komitmennya sebagai pusat pengetahuan di industri asuransi dengan menyelenggarakan Indonesia Re International Conference (IIC) 2023. Acara ini berlangsung pada tanggal 4-5 Juli 2023 di Fairmont Hotel, Jakarta, dengan tema "*(Re)Insurance Sustainability in Macro Economics and Political Year Volatility*". Kegiatan tersebut dihadiri oleh sejumlah tokoh penting, yaitu Menteri BUMN Erick Thohir, Menteri Koordinator Bidang Kemaritiman dan Investasi Indonesia Luhut Binsar Pandjaitan, Deputi Gubernur Senior Bank Indonesia Destry Damayanti, Wakil Ketua Komisi VI DPR RI Mohamad Hekal, dan Sekretaris Kementerian BUMN Rabin Indrajad Hattari.

Indonesia Re Holds International Conference
Indonesia Re continues to strengthen its commitment as a knowledge center in the insurance industry by organizing the Indonesia Re International Conference (IIC) 2023. The event took place on July 4-5, 2023, at the Fairmont Hotel, Jakarta, with the theme "(Re)Insurance Sustainability in Macro Economics and Political Year Volatility." The event was attended by several key figures, including Minister of State-Owned Enterprises Erick Thohir, Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan, Senior Deputy Governor of Bank Indonesia Destry Damayanti, Vice Chairman of Commission VI of the Indonesian House of Representatives Mohamad Hekal, and Secretary of the Ministry of State-Owned Enterprises Rabin Indrajad Hattari.

21-23 Agustus
August



Indonesia Re Actuarial Seminar (IAS) 2023
Sebagai pusat pengetahuan asuransi di Indonesia, Indonesia Re menunjukkan komitmennya dalam mendukung peningkatan kapabilitas pelaku industri asuransi jiwa. Melalui Indonesia Re Actuarial Seminar 2023, Perusahaan menyelenggarakan acara khusus untuk para aktuaris, valuasi, *pricing, product development*, dan *operations* dari perusahaan asuransi jiwa. Diskusi dalam acara ini mencakup *Experience Study* produk Individual Health, Group Health, dan Group Term Life.

Indonesia Re Actuarial Seminar (IAS) 2023
As a knowledge center in the insurance sector in Indonesia, Indonesia Re demonstrated its commitment to supporting the enhancement of capabilities for players in the life insurance industry. Through the Indonesia Re Actuarial Seminar 2023, the Company organized a special event for actuaries, valuation, pricing, product development, and operations professionals from life insurance companies. Discussions at this event covered Individual Health, Group Health, and Group Term Life product Experience Studies.

1 Agustus
August



Indonesia Re Dorong Implementasi AKHLAK di Group
Dalam perayaan Hari Jadi AKHLAK BUMN yang ke-3, Indonesia Re Group meriahkan acara *Townhall Culture Festival* BUMN 2023 dengan beragam kegiatan. Di antaranya, kegiatan *podcast* bersama Direktur Utama Indonesia Re Group Benny Waworuntu, Direktur Utama Asuransi Asei Dody AS Dalimunthe, dan Direktur Utama ReINDO Syariah Tati Febriyanti untuk membahas implementasi nilai-nilai AKHLAK di perusahaan masing-masing. Kegiatan lainnya, yakni games seputar AKHLAK yang diikuti oleh perwakilan dari karyawan Indonesia Re Group.

Indonesia Re Promotes AKHLAK Implementation in the Group
In celebration of the 3rd AKHLAK BUMN Anniversary, Indonesia Re Group enlivened the BUMN Culture Festival Townhall 2023 with various activities. Among them was a podcast session featuring the President Director of Indonesia Re Group, Benny Waworuntu, the President Director of Asei Insurance, Dody AS Dalimunthe, and the President Director of ReINDO, Sharia Tati Febriyanti, to discuss the implementation of AKHLAK values in each company. Other activities included games quiz about AKHLAK participated in by representatives of Indonesia Re Group employees.

31 Agustus — 2 September
August — September



Indonesia Re Treaty Forum 2023 Kolaborasi dengan AON
Indonesia Re bekerja sama dengan AON Reinsurance Solutions menyelenggarakan kegiatan Indonesia Re Treaty Forum 2023 sebagai upaya untuk menyampaikan *concerns* dan rencana strategis untuk *Renewal Treaty* 2024, serta mempertahankan dan mengembangkan hubungan bisnis yang solid dengan perusahaan asuransi umum dengan menghadirkan pembicara dari AXA XL Singapura Christopher Lee dan AON Reinsurance Solutions Musa Adlan serta *Client Management & Treaty Division Head* Indonesia Re Widyo Primastowo.

Indonesia Re Treaty Forum 2023 in Collaboration with AON
Indonesia Re in collaboration with AON Reinsurance Solutions organized the Indonesia Re Treaty Forum 2023 as an effort to convey concerns and strategic plans for Renewal Treaty 2024, as well as maintaining and developing solid business relationships with general insurance companies by presenting speakers from AXA XL Singapore Christopher Lee and AON Reinsurance Solutions Musa Adlan and Client Management & Treaty Division Head Indonesia Re Widyo Primastowo.

11 Oktober
October



Indonesia Re Perkenalkan *E-marest*
Pada perhelatan The 27th Indonesia Rendezvous, Indonesia Re menyediakan Hospitality Suites untuk relasi Perusahaan dari industri asuransi umum sebagai ajang pertemuan dan saling bertukar informasi mengenai kondisi pasar, kebijakan *renewal treaty* dan fakultatif, serta potensi bisnis bilateral. Pada kesempatan ini Indonesia Re juga memperkenalkan salah satu inovasi dalam pengembangan solusi reasuransi yang ditawarkan kepada *ceding company*, yakni E-marest sebagai platform penempatan bisnis fakultatif pada COB Marine dan BPPDAN Analytics sebagai aplikasi analitik data sesi BPPDAN.

Indonesia Re Introduces E-marest
At the 27th Indonesia Rendezvous, Indonesia Re provided Hospitality Suites for Company relations from the general insurance industry as a discussion forum and exchanged information about market conditions, treaty and facultative renewal policies, and bilateral business potential. On this occasion, Indonesia Re also introduced one of the innovations in the development of reinsurance solutions offered to ceding companies, namely E-marest as a facultative business placement platform in COB Marine and BPPDAN Analytics as a BPPDAN session data analytics application.

20 Desember
December



Indonesia Re Selenggarakan Perayaan Natal Bersama
Indonesia Re merayakan Natal dengan menyegarkan kembali nilai-nilai spiritual bagi karyawan Kristiani melalui berbagai kegiatan, seperti pemberian bantuan kepada panti asuhan, diikuti dengan ibadah dan perayaan Natal bersama Indonesia Re Group pada 20 Desember 2023. Kegiatan tersebut merupakan bagian dari inisiatif untuk menciptakan momen penuh kasih. Selain itu, terbentuknya komunitas "OKKI" (Oikumene Karyawan Kristiani Indonesia Re) bertujuan membangun nilai-nilai Kristen sebagai landasan moral, mendorong kesejahteraan emosional dan spiritual, serta menciptakan lingkungan kerja inklusif yang berpusat pada kerja sama dan tanggung jawab.

Indonesia Re Hosts Joint Christmas Celebration
Indonesia Re celebrated Christmas by refreshing spiritual values for Christian employees through various activities, such as providing assistance to orphanages, followed by worship and joint Christmas celebrations with the Indonesia Re Group on December 20, 2023. The activities were part of the initiative to create moments of love. Additionally, the establishment of the "OKKI" community (Oikumene Christian Employees of Indonesia Re) aims to build Christian values as a moral foundation, promote emotional and spiritual well-being, and create an inclusive working environment centered on cooperation and responsibility.

30 November
November



Pagelaran HUT ke-38 Indonesia Re
Indonesia Re merayakan hari jadinya yang ke-38 dengan tema "*Stronger Together and Unbeatable!*" yang mencerminkan semangat kebersamaan. Berbagai program Tanggung Jawab Sosial dan Lingkungan (TJSL), seperti donor darah, pemberian beasiswa dan bantuan perumahan untuk anak dan karyawan purnawaktu, serta penanaman bibit pohon pinus oleh Direksi dan Karyawan dilaksanakan untuk meramaikan HUT Indonesia Re yang bertujuan memperkuat *engagement* dan meningkatkan loyalitas karyawan. Acara puncak HUT dilaksanakan di Bandung dan dihadiri oleh Dewan Komisaris, Direksi dan seluruh Karyawan.

38th Anniversary Celebration
Indonesia Re celebrated its 38th anniversary with the theme "Stronger Together and Unbeatable!" which reflects the spirit of togetherness. Various Social and Environmental Responsibility (TJSL) programs, such as blood donation, scholarship and housing assistance for children and full-time employees, as well as planting pine tree seedlings by the Board of Directors and employees were carried out to enliven Indonesia Re's anniversary which aims to strengthen engagement and increase employee loyalty. The main event was held in Bandung and attended by the Board of Commissioners, Board of Directors and all employees.

Penghargaan dan Sertifikasi
Awards and Certifications

PENGHARGAAN
AWARDS



Indonesia Excellence Good Corporate Governance Ethics in Corporate Business Development Strategy, Category Reasuransi
Indonesia Excellence GCG Awards 2023
"Managing a High Level of Company Performace in GCG Ethics"
Warta Ekonomi



Terbaik III Kategori Pengembangan Talenta & SDM Unggul Perusahaan BUMN
12th Digital Brand Awards 2023
BUMN Track



The Highest Digital Index Reinsurance Company
12th Digital Brand Awards 2023
Infobank



The Best Reassurance Company
12th Digital Brand Awards 2023
Infobank



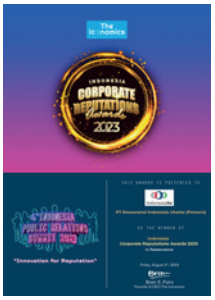
Indonesia Most Prestigious Company 2023 with Outstanding Protection and Solutions of Reinsurance, Category Reinsurance
Indonesia Most Acclaimed Companies (IMACO) Awards 2023
"Accelerating Comprehensive Transformation and Becoming Prestigious Company"
Warta Ekonomi



The Best Reinsurance Company in Digital Brand 5 Years in A Row (2019-2023)
12th Digital Brand Awards 2023
Infobank



The Most Resilience High Activity
Digital 5.0 Keterbukaan Informasi Publik Awards 2023
BUMN Tracks



Indonesia Corporate Reputation Awards 2023 in Reassurance
4th Indonesia Public Relations Summit "Innovation for Reputation"
The Iconomics

SERTIFIKASI
CERTIFICATIONS



Sertifikat Kepatuhan Persaingan Usaha (2023 - 2028)

Pihak Pemberi | Provider
Komisi Pengawas Persaingan Usaha

ASRI CERT CERTIFIED ISO37001
Cert. No. : A37 201010 - 010
KAN Komite Akreditasi Nasional
LSSMAP-002-IDN

ISO 37001:2016
Sertifikasi Sistem Manajemen Anti Penyuapan
Anti-Bribery Management System Certification

Pihak Pemberi | Provider
ASRICET

ISO 9001:2015
Sertifikasi Sistem Manajemen Mutu
Quality Management System Certification

Pihak Pemberi | Provider
SUCOFINDO

ISO 9001:2015

TÜV NORD Indonesia ISO 27001:2013
Certified Company
No. 01 07 A 21001
KAN Komite Akreditasi Nasional

SNI ISO 27001:2013
Sistem Manajemen Keamanan Informasi
Information Security Management Systems

Pihak Pemberi | Provider
TÜV Nord Indonesia

SNI ISO 20000-1:2018
Sertifikat Sistem Manajemen Layanan Teknologi Informasi
Information Technology Services Management System Certification

Pihak Pemberi | Provider
ASRICERT

ISO | TÜV NORD Indonesia
ISO 20001:2018
Certified Company
No. 05 15 C 21001





02

Laporan Manajemen

Management Report

KEPEMIMPINAN YANG TANGGUH

Strong Leadership

Laporan Dewan Komisaris
Board of Commissioners' Report



Manajemen telah berhasil menjalankan proses transformasi Perusahaan melalui 4 inisiatif strategis utama. Hasilnya sudah terlihat. Terutama, terbukti melalui kinerja Perusahaan yang positif.

Management has successfully carried out the Company's transformation process through four major strategic initiatives. The results are already visible. This is demonstrated most clearly by the Company's strong performance.

PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,
TO OUR ESTEEMED SHAREHOLDERS AND STAKEHOLDERS,

Kami menyampaikan puji syukur atas karunia dan rahmat Tuhan Yang Maha Esa, sehingga PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "Perusahaan") berhasil melalui tahun 2023 dengan kinerja yang baik. Laporan Dewan Komisaris yang disampaikan ini merupakan bagian dari penerapan prinsip keterbukaan informasi serta pelaksanaan tata kelola perusahaan yang baik.

Dewan Komisaris menyadari, pada tahun 2023 kondisi ekonomi di tingkat global masih memberikan tantangan, terutama terkait dengan perlambatan pada proses pemulihan dari dampak COVID-19. Sementara di internal, Indonesia Re juga sedang dalam proses menjalankan transformasi bisnis yang telah dilakukan sejak tahun 2021 dan masih terus berlangsung hingga saat ini.

Untuk kondisi eksternal, kendati situasi global cukup menantang, namun pada tahun 2023 Badan Pusat Statistik (BPS) mencatat perekonomian Indonesia tetap tumbuh 5,05%, walaupun sedikit lebih lambat dibandingkan tahun sebelumnya yang sebesar 5,31%. Pencapaian ini menunjukkan ketahanan ekonomi yang solid di tengah dinamika global.

We express gratitude for the grace and mercy of God Almighty that PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "the Company") was able to navigate challenges in 2023 with satisfactory results. The preparation of this Board of Commissioners' Report constitutes an integral part of our information disclosure and good corporate governance implementation.

The Board of Commissioners fully realizes that the economic conditions at the global level remain key challenges in 2023, particularly with the slowdown in the pace of recovery from the COVID-19 pandemic. At the same time, Indonesia Re is internally undertaking a business transformation process that was initiated in 2022 and remains ongoing.

In the external environment, despite quiet challenging global conditions, Indonesia Statistics (BPS) recorded the Indonesian economy maintaining growth of 5.05% in 2023, slightly lower than 5.31% from the previous year. This achievement indicates the resiliency of the economy amidst global dynamics. Favorable economic performance is a

Laporan Dewan Komisaris
Board of Commissioners' Report

Kinerja perekonomian tersebut turut berpengaruh positif pada industri asuransi dan reasuransi di Indonesia yang terus tumbuh sebesar 6,3%.

Perkembangan tersebut sangat baik bagi industri, mengingat dalam beberapa tahun terakhir harus berhadapan dengan kondisi pasar yang cukup sulit. Salah satu faktor terbesar yang mempengaruhi kondisi itu adalah tekanan akibat pandemi COVID-19 yang terjadi sejak tahun 2020 sampai tahun 2022 dan masih terasa dampaknya pada tahun 2023. Khususnya pada peningkatan klaim asuransi dan reasuransi jiwa.

Indonesia Re sebagai perusahaan yang bergerak dalam bidang pertanggungan ulang risiko asuransi, tetap membukukan pertumbuhan aset, hasil *underwriting* bersih (HUB), serta laba positif setelah dua tahun berturut-turut mengalami kerugian.

Meskipun demikian, untuk tahun depan, Dewan Komisaris mengingatkan agar Direksi tetap melakukan perubahan dan perbaikan pada sejumlah hal, antara lain: seleksi lini bisnis, maupun perusahaan asuransi sebagai mitra bisnis, serta perjanjian *treaty* reasuransi dan fakultatif reasuransi yang mengacu pada kebijakan *underwriting*, dan klaim yang *proper* dan *prudent*. Termasuk, pembentukan cadangan yang sesuai dengan ketentuan.

key driver for the insurance and reinsurance industry in Indonesia, which continued to grow by 6.3%.

This is a positive development for the industry, considering the adverse market conditions predominantly faced during the past several years. One of the main contributing factors to this condition was the pressure arising from the COVID-19 pandemic from 2020 up to 2022, with lingering impacts still felt in 2023, most notably seen in rising insurance claims and life reinsurance.

Indonesia Re, as a company engaged in the reinsurance business, consistently recorded growth in assets, improving net underwriting results, and regaining profitability after two consecutive years of incurring losses.

However, for the coming year, the Board of Commissioners needs to remind the Board of Directors to continue introducing changes and improvements in certain areas, including, among others, selecting business lines, and also insurance companies as business partners, and reinsurance and facultative reinsurance treaties with reference to proper and prudent underwriting and claims policies. This includes provisioning reserves in accordance with regulations

PENILAIAN DEWAN KOMISARIS TERHADAP DIREKSI

Pengelolaan Perusahaan serta Perumusan dan Implementasi Strategi

Selaras dengan peraturan perundang-undangan, antara lain yang tertuang dalam Peraturan Otoritas Jasa Keuangan (POJK) Nomor 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian, fungsi utama Dewan Komisaris adalah melakukan pengawasan dan pemberian nasihat kepada Direksi. Regulasi tersebut menjadi salah satu dasar bagi Dewan Komisaris untuk memberikan penilaian terhadap jalannya kegiatan usaha.

Pada tahun 2023, Dewan Komisaris telah melakukan fungsi tersebut sejak dalam perumusan hingga implementasi strategi yang ditetapkan oleh Direksi untuk mencapai tujuan Perusahaan. Dari sisi perumusan, Dewan Komisaris menilai sejak dari perumusan Rencana Kerja dan Anggaran Perusahaan (RKAP). Dalam pandangan Dewan Komisaris, Direksi telah menyiapkan strategi pencapaian usaha dengan baik, karena sudah mempertimbangkan

BOARD ASSESSMENT ON THE COMPANY'S BOARD OF DIRECTORS

Company Management and Strategy Formulation and Implementation

In line with applicable regulations, including those provided in the Financial Services Authority Regulation (POJK) No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies, the main function of the Board of Commissioners is to perform oversight and provide advice to the Board of Directors. The regulation provides the basis for the Board of Commissioners to provide assessments of the course of business activities.

In 2023, the Board of Commissioners carried out this function, starting from the process of formulation to the implementation of strategy as defined by the Board of Directors to achieve the Company's goals. In terms of formulation, the Board of Commissioners makes an assessment based on the preparation of the Company's Work and Budget Plan (RKAP). In the view of the Board of Commissioners, the Board of Directors has effectively

kondisi eksternal dan internal Perusahaan termasuk menyelesaikan beban-beban klaim di masa lalu.

Sedangkan dari sisi pelaksanaan atau implementasinya, dilakukan melalui mekanisme rapat dengan Direksi minimal 1 (satu) kali dalam 1 (satu) bulan. Pada kesempatan tersebut, Dewan Komisaris menyampaikan evaluasi dan masukan kepada Direksi terkait pelaksanaan kegiatan usaha. Bahkan pada tahun 2023, Dewan Komisaris juga melakukan rapat dengan Direktorat Keuangan untuk membahas potensi "*currency mismatch*" akibat volatilitas mata uang asing. Kegiatan evaluasi dan pemberian saran tersebut tidak terbatas dilakukan pada rapat formal, karena Dewan Komisaris juga dapat melakukan komunikasi sewaktu-waktu dengan Direksi dalam menjalankan fungsinya.

Kendati demikian, penilaian Dewan Komisaris terhadap Direksi, tidak hanya terkait dengan kinerja Perusahaan, tetapi juga termasuk pemantauan terhadap efektivitas penerapan tata kelola perusahaan yang baik. Proses pengawasannya dilaksanakan juga oleh semua komite yang berada di bawah Dewan Komisaris.

Untuk tahun buku 2023, Dewan Komisaris memandang bahwa Direksi telah melaksanakan RKAP dengan baik, hal tersebut tercermin dari pencapaian hasil usaha lebih baik dari RKAP. Dewan Komisaris menyampaikan apresiasi atas capaian kinerja Perusahaan pada tahun buku 2023, walaupun masih perlu meningkatkan hasil usaha, khususnya pada hasil *underwriting* bersih (HUB). Dewan Komisaris memahami bahwa berbagai upaya perbaikan yang telah dilakukan Direksi memerlukan waktu dan proses agar perbaikan tersebut dapat memberikan dampak langsung terhadap capaian kinerja perusahaan.

Dewan Komisaris juga memberikan apresiasi kepada Direksi yang berhasil menjalankan proses transformasi Perusahaan. Hingga akhir tahun 2023, hasilnya sudah terlihat. Terutama, terbukti melalui kinerja Perusahaan yang positif.

Secara umum, ada 4 (empat) inisiatif strategis utama dalam perjalanan transformasi sepanjang 2022-2023: peningkatan selektivitas portofolio; data dan digitalisasi; pengembangan sumber daya manusia; dan keuangan.

Dewan Komisaris menilai bahwa inisiatif transformasi telah berhasil dijalankan dengan baik oleh Direksi. Misalnya, penerapan "*Underwriting Excellence*" melalui Pembentukan *underwriting policy* pada *treaty renewal*

prepared a strategy for the business by giving due consideration to the external and internal conditions of the Company, including resolving past claims.

Meanwhile, in terms of implementation, the mechanism involves joint meetings with the Board of Directors held at least once a month. In the meetings, the Board of Commissioners provides evaluation and input to the Board of Directors regarding the implementation of business activities. In fact, during 2023, the Board of Commissioners also held a meeting with the Finance Directorate to discuss the potential for "currency mismatch" arising from foreign currency volatility. The activities related to evaluation and providing advice are not limited to formal meetings because the Board of Commissioners can also communicate at any time with the Board of Directors in discharging its functions.

However, assessment of the Board of Directors by the Board of Commissioners does not merely cover the Company's performance but also encompasses monitoring the effective implementation of good corporate governance. Its oversight process is jointly carried out by all committees under the Board of Commissioners.

The Board of Commissioners believes that the Board of Directors has effectively implemented the RKAP for the 2023 fiscal year, as reflected by business results exceeding the RKAP. The Board of Commissioners praises the Company's performance in the fiscal year 2023, but more needs to be done to improve business results, particularly net underwriting results (HUB). The Board of Commissioners recognizes that the Board of Directors' improvement efforts will require time and process to have a direct impact on the Company's financial performance.

The Board of Commissioners expresses gratitude to the Board of Directors for successfully carrying out the Company's transformation process. By the end of 2023, results had begun to be realized, as evidenced by the Company's positive performance.

In general, there are four (4) main strategic initiatives in the transformational journey throughout 2022–2023: increasing portfolio selectivity; data and digitalization; human resource development; and finance.

The Board of Commissioners believes that the transformational initiative has been successfully implemented by the Board of Directors. One example is to implement "Underwriting Excellence" by developing

Laporan Dewan Komisaris
Board of Commissioners' Report

untuk *underwriting year* (UY) 2023 dan diperbarui untuk 2024.

Perusahaan juga telah mengoptimalkan peran dan fungsi teknologi informasi yang terintegrasi. Inisiatif tersebut dilakukan untuk perbaikan proses bisnis, peningkatan kinerja bisnis, menjaga keandalan dan tingkat keamanan terhadap data, *network*, sistem dan teknologi informasi yang digunakan sehingga terbebas dari risiko peretasan dan penggunaan data oleh pihak-pihak yang tidak berkepentingan.

Kinerja keuangan juga telah menunjukkan perbaikan. Pada tahun 2023, Perusahaan berhasil membukukan laba sebesar Rp56,04 miliar, dari sebelumnya mengalami hasil negatif 2 tahun berturut-turut. Dewan Komisaris memberikan apresiasi atas pencapaian tersebut, serta akan terus mendukung program pemantapan yang mulai dilaksanakan pada tahun 2024.

Mekanisme Pengawasan yang Dilakukan oleh Dewan Komisaris

Mekanisme Dewan Komisaris dalam melakukan pengawasan dan memberikan arahan kepada Direksi, antara lain dilakukan secara langsung pada saat kegiatan rapat Dewan Komisaris yang diselenggarakan selama tahun 2023, yakni: 12 kali rapat internal, rapat Komite Audit 13 kali, rapat Komite Nominasi dan Remunerasi sebanyak 1 kali, rapat Komite Pemantau Risiko 12 kali rapat Komite Tata Kelola Terintegrasi 2 kali, serta rapat gabungan bersama Direksi 12 kali.

Selain itu, Dewan Komisaris juga melakukan evaluasi secara periodik terhadap kinerja Perusahaan, baik triwulanan maupun tahunan yang disampaikan kepada pemegang saham.

Dewan Komisaris berpendapat bahwa Direksi telah melakukan berbagai perbaikan dan inisiatif strategis dalam pengelolaan bisnis di tahun 2023. Di antaranya, perbaikan seleksi pada lini bisnis, perusahaan asuransi sebagai partner bisnis dan perubahan perjanjian *treaty* reasuransi dan fakultatif reasuransi yang mengacu pada kebijakan *underwriting* dan klaim yang *proper* serta *prudent*.

Perubahan *terms and condition* serta *pricing correction* yang telah dijalankan, juga disebabkan oleh pengetatan *terms and condition* oleh retrosesi luar negeri. Selain itu, Dewan Komisaris mendukung usaha Direksi untuk

the underwriting policy in the treaty renewal for the underwriting year (UY) 2023 and updating it for 2024.

The Company also optimizes the role and function of integrated information technology. This initiative aims to improve business processes, boost business performance, and ensure the reliability and security of data, networks, systems, and information technology in use, making them more secure against the risks of hacking and third-party data breaches.

Financial performance has also shown improvement. In 2023, the Company managed to record a profit of Rp56.04 billion, following two consecutive years of experiencing negative result. The Board of Commissioners expresses appreciation for this achievement and will continue to support the stabilization program to be implemented beginning in 2024.

Oversight by the Board of Commissioners

The mechanism by which the Board of Commissioners carry out oversight and provide advice to the Board of Directors includes directly holding meetings of the Board of Commissioners during 2023, comprising 12 internal meetings, 13 Audit Committee meetings, one Nomination and Remuneration Committee meeting, 12 Risk Monitoring Committee meetings, 2 Integrated Governance Committee meetings, and 12 joint meetings with the Board of Directors.

In addition, the Board of Commissioners performs periodic evaluations of the Company's performance, both quarterly and annually, which are made available to shareholders.

The Board of Commissioners believes that the Board of Directors has implemented various improvements and strategic initiatives in managing the business in 2023. These include improving the selection of business lines, insurance companies as business partners, and changes to reinsurance and facultative reinsurance treaties with reference to proper and prudent underwriting and claims policies.

Changes introduced to the terms and conditions, as well as pricing corrections, were also caused by tightening terms and conditions due to global retrocession. The Board of Commissioners also supports the Board of Directors'

mengajukan tambahan modal kepada pemegang saham melalui Penyertaan Modal Negara (PMN) dalam rangka memperbaiki struktur dan memperkuat permodalan serta meningkatkan *rating* Perusahaan oleh lembaga pemeringkat.

Atas segala inisiatif serta hasil yang telah diwujudkan untuk Perusahaan pada tahun 2023, Dewan Komisaris memberikan apresiasi kepada Direksi serta seluruh jajarannya. Dimana pada saat bersamaan Direksi juga terus menyelesaikan beban masa lalu. Dewan Komisaris berharap Direksi dapat terus meningkatkan kinerja di masa yang akan datang.

Dewan Komisaris berpandangan bahwa Direksi pada tahun 2023 telah menjalankan tata kelola perusahaan sesuai ketentuan, dengan tingkat kompetensi yang memadai. Begitu pun dengan penerapan *core value* AKHLAK yang harus ditingkatkan pada tahun-tahun mendatang.

Pandangan Dewan Komisaris terhadap Prospek Usaha Perusahaan

Indonesia Re telah menyusun Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2024 dengan mengacu pada sejumlah peraturan yang berlaku. Selain itu, penyusunan RKAP juga telah mempertimbangkan asumsi makro dan mikro, serta memperhatikan situasi dan perkembangan perekonomian, terutama bisnis reasuransi.

Termasuk dalam materi yang menjadi pertimbangan adalah pencapaian prognosa tahun 2023. Penyusunan RKAP 2024 juga mempertimbangkan implementasi dari PSAK 74 sebagaimana yang diamanatkan oleh Peraturan Otoritas Jasa Keuangan (OJK).

Selain itu, dalam RKAP juga telah memuat Rencana Kerja Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) serta RKA Dewan Komisaris. Karena itu, Dewan Komisaris telah mempelajari dokumen tersebut serta mendukung usulan Direksi atas RKAP yang menggambarkan tentang prospek usaha Perusahaan.

Dewan Komisaris memberikan arahan agar Direksi memperhatikan sejumlah hal dalam menghadapi tahun 2024. Di antaranya, terkait penyelesaian masalah perhitungan cadangan premi dan potensi klaim masa

efforts to propose additional capital injection through State Equity Participation (PMN) to the shareholders for purposes of strengthening capital, improving the capital structure, and elevating company ratings by rating agencies.

The Board of Commissioners conveys appreciation to the Board of Directors and all its staff for all significant results and initiatives realized by the Company in 2023. Simultaneously, the Board of Directors continued to resolve outstanding issues from previous years. The Board of Commissioners hopes that the Board of Directors consistently drives performance improvement going forward.

The Board of Commissioners views that the Board of Directors have implement corporate governance consistent with applicable regulations and adequate internal competencies during 2023. Similarly, there needs to be continuous improvement in implementing the core value of AKHLAK in the coming years.

Board View on Company's Business Prospects

Indonesia Re has prepared the 2024 Work and Budget Plan (RKAP) with reference to several applicable laws and regulations. Further, the preparation of RKAP has also taken into consideration macro- and micro-assumptions as well as economic conditions and developments, particularly those related to the reinsurance business.

Included in the material under consideration is the achievement of the prognosis in 2023. The preparation of RKAP 2024 also considers the implementation of PSAK 74, as mandated by the Financial Services Authority (OJK).

Furthermore, the RKAP also contains the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) as well as the Board of Commissioners' Work Plan and Budget. Therefore, the Board of Commissioners has reviewed this document and supports the Board of Directors' proposals in the RKAP, which provides an overview of the Company's business prospects.

The Board of Commissioners provides direction for the Board of Directors to closely monitor certain matters in 2024. Among them are issues related to the resolution of the calculation of reserves for premiums and claims from

Laporan Dewan Komisaris
Board of Commissioners' Report

lalu, begitu juga atas utang piutang beban masa lalu untuk diselesaikan secara bertahap dan koordinasi dengan pihak-pihak yang terkait.

Dewan Komisaris mengharapkan prosedur penanganan pajak, cadangan premi dan klaim serta potensi klaim jangka panjang untuk tahun 2024 ke depan dapat ditangani dengan prosedur yang *proper* sesuai ketentuan dan koordinasi dengan seluruh pemangku kepentingan. Direksi juga harus memperbaiki sistem informasi agar dapat melakukan evaluasi atas hasil *underwriting* bersih (HUB) Perusahaan dari perubahan *treaty* secara periodik, dengan mengacu pada data yang akurat, khususnya terhadap *ceding-ceding* baru dan yang memberikan hasil bisnis negatif.

Selanjutnya, Direksi agar tetap melakukan kontrol atas beban biaya dengan mempertimbangkan pencapaian target HUB dan hasil investasi. Piutang dan investasi perlu terus dipantau agar sesuai ketentuan dan memperhitungkan dengan baik potensi *currency mismatch* atas liabilitas dalam mata uang asing.

Dewan Komisaris mengingatkan Direksi untuk senantiasa meningkatkan pengawasan pada anak perusahaan terkait dengan fokus bisnis serta implementasi *governance risk compliance* (GRC) secara baik. Pada saat bersamaan, Direksi harus tetap menjaga r*isk based capital* (RBC) Perusahaan di atas ketentuan OJK dan mengusahakan kenaikan RBC serta peringkat Perusahaan, sekaligus tetap berusaha mendapatkan tambahan modal PMN.

Pandangan Dewan Komisaris atas Penerapan Tata Kelola Perusahaan

Dewan Komisaris menilai bahwa Indonesia Re telah menerapkan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance*/GCG) sesuai dengan peraturan perundang-undangan yang berlaku dan praktik terbaik di industri. Pelaksanaan GCG dilakukan dalam setiap pelaksanaan kegiatan usaha Perusahaan.

Setiap tahun, Perusahaan juga melakukan penilaian penerapan GCG sebagai bahan evaluasi untuk perbaikan ke depan. Selama ini, hasilnya selalu meningkat. Hal ini mengindikasikan bahwa Perusahaan selalu meningkatkan penerapan GCG.

the past years, as well as other incurred costs requiring gradual settlement and supported by coordination with relevant parties.

The Board of Commissioners also expects that the proper procedures based on existing regulations and close coordination with all stakeholders are consistently applied to handle company taxes, premiums, and claims reserves, as well as potential long-term claims for 2024 and beyond. The Board of Directors must also improve the existing information system with the capability to make periodic evaluations of the Company's net underwriting results from treaty changes based on accurate data, particularly for new and existing ceding companies identified as contributing to negative business results.

Further, the Board of Directors must continue to exercise cost control with due consideration to the achievement of HUB and investment return targets. Receivables and investments need to be continually monitored to ensure regulatory compliance and to prudently mitigate the risk of currency mismatch arising from liabilities denominated in foreign currencies.

The Board of Commissioners would also like to remind the Board of Directors to continually increase oversight of subsidiaries with regard to business focus and effective implementation of governance risk compliance (GRC). At the same time, the Board of Directors must maintain the Company's risk-based capital (RBC) above OJK's mandatory limits and seek to increase the Company's RBC and rating in addition to encouraging efforts for additional capital injection through PMN.

Board View on Corporate Governance Implementation

The Board of Commissioners assesses that Indonesia Re has effectively implemented the principles of good corporate governance (GCG) in accordance with applicable regulations and industry best practices. The Company is consistent in GCG implementation in all business activities.

Every year, the Company also assesses GCG implementation as the basis for evaluating future improvements. To date, the results have continually improved, which indicates that the Company is consistent in improving GCG implementation.

Dewan Komisaris senantiasa mengingatkan Direksi untuk terus memperhatikan prinsip kehati-hatian serta kesesuaian terhadap GCG serta aturan yang berlaku untuk setiap kegiatan. Termasuk dalam implementasi GCG adalah penerapan *Whistleblowing System* (WBS), yakni mekanisme yang memungkinkan karyawan atau pihak eksternal untuk melaporkan aktivitas yang tidak etis, pelanggaran hukum, maupun perilaku merugikan lainnya.

Bagi Perusahaan, WBS berfungsi sebagai sarana dalam pencegahan, pengungkapan pelanggaran atau tindak kecurangan di lingkungan Perusahaan, termasuk di dalamnya *insider trading, fraud, money laundering, anti bribery and corruption* (ABC), diskriminasi, serta penyimpangan lainnya.

Karena itu, Dewan Komisaris sangat memperhatikan penerapan dan efektivitas pelaksanaan WBS. Hingga saat ini, Dewan Komisaris berpandangan bahwa Perusahaan telah menerapkan dan mengembangkan mekanisme WBS dengan baik, yang antara lain dibuktikan oleh tersedianya media pengaduan seperti email khusus dengan alamat: wbs@indonesiare.co.id, *website* www.indonesiare.co.id, serta dibentuknya tim khusus yang menangani pengaduan.

Dengan tersedianya berbagai saluran komunikasi tersebut, WBS akan lebih berfungsi untuk menampung pengaduan dan masukan bagi perbaikan Indonesia Re. Dewan Komisaris mengapresiasi Perusahaan yang telah memiliki saluran pengaduan tersebut dan mendorong kepada berbagai pihak terkait untuk berani menyampaikan informasi tentang pelanggaran dan penyimpangan yang terjadi dalam Perusahaan, sehingga dapat segera ditindaklanjuti.

PENILAIAN TERHADAP KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Pada tahun 2023, Dewan Komisaris memiliki 4 komite yang terdiri dari: Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Risiko, dan Komite Tata Kelola Terintegrasi. Komite-komite tersebut memiliki tugas dan tanggung jawab sebagaimana tertuang dalam Piagam Komite serta membuat rencana kerja setiap tahun yang harus direalisasikan.

Demi meningkatkan fungsi pengawasan, Dewan Komisaris melakukan penilaian secara berkala terhadap kinerja komite-komite tersebut. Kriteria dalam penilaian, antara lain dapat melalui parameter tercapainya

A constant reminder from the Board of Commissioners to the Board of Directors is to continually observe the prudential principle and conformity to GCG, as well as the regulations and rules applicable to each activity. A fundamental element of GCG is the implementation of the Whistleblowing System (WBS) as the mechanism that allows employees and other external parties to report unethical activities, legal violations, and other detrimental behaviors.

The Company's WBS functions to prevent and disclose fraudulent acts and other violations within the Company, including insider trading, fraud, money laundering, anti-bribery and corruption (ABC), discrimination, and other irregularities.

To that end, the Board of Commissioners closely monitors the WBS application and its overall effectiveness. To date, the Board of Commissioners views that there have been positive developments in the Company implementing and developing its WBS system, as evident by the availability of reporting media, including access via a designated email address: wbs@indonesiare.co.id, the website www.indonesiare.co.id, and the formation of a team specifically tasked with handling complaints.

With an extensive range of communication channels, WBS is expected to function more optimally to accommodate complaints and inputs intended to improve Indonesia Re. The Board of Commissioners appreciates the Company's efforts to operate these complaint channels and encourages relevant parties with opportunities to convey important information on potential violations and irregularities occurring within the Company to be immediately addressed.

ASSESSMENT ON PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In 2023, the Board of Commissioners has 4 committees under its responsibility: the Audit Committee, the Nomination and Remuneration Committee, the Risk Monitoring Committee, and the Integrated Governance Committee. These committees have specific duties and responsibilities as stated in the Committee charter and prepare annual work plans to be realized.

The Board of Commissioners provides periodic assessments of the performance of these committees to enhance the overall oversight function. The assessment criteria used, among others, include parameters

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Board of Commissioners' Report

penyusunan laporan bulanan yang berisi analisa atas kinerja Perusahaan, laporan triwulanan dan laporan tahunan yang disusun oleh komite atas laporan kinerja komite, termasuk rekomendasi yang dilaporkan kepada Dewan Komisaris. Selain itu, yang masuk dalam parameter penilaian adalah pelaksanaan tugas-tugas yang diberikan oleh Dewan Komisaris.

Untuk tahun buku 2023, komite di bawah Dewan Komisaris telah melakukan sejumlah rapat: Komite Audit 13 kali; Komite Nominasi dan Remunerasi 1 kali, Komite Pemantau Risiko 12 kali, dan Komite Tata Kelola Terintegrasi 2 kali.

Setelah memperhatikan parameter-parameter penilaian tersebut, Dewan Komisaris menilai bahwa komite-komite tersebut telah melaksanakan tugas dan tanggung jawabnya dengan baik sepanjang tahun 2023. Pelaksanaan tugas dan fungsi tersebut juga telah sesuai ketentuan yang berlaku.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun 2023, tidak ada perubahan komposisi Dewan Komisaris. Proses perubahan komposisi Dewan Komisaris di Indonesia Re, sesuai dengan ketentuan Pasal 111 ayat (1) jo Pasal 119 ayat (1) Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 27 ayat (1) dan (2) Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara, pengangkatan dan pemberhentian Dewan Komisaris ditetapkan oleh Rapat Umum Pemegang Saham (RUPS), dalam hal ini yang bertindak selaku RUPS, yaitu Menteri BUMN.

Dengan demikian, komposisi Dewan Komisaris Indonesia Re hingga berakhirnya tahun buku 2023 adalah sebagai berikut:

measuring the achievement of monthly reports prepared, containing an analysis of the Company's performance, as well as quarterly reports and annual report prepared by the committees on committee performance reports, including recommendations reported to the Board of Commissioners. Also included in the parameters for assessment is the implementation of assignments as provided by the Board of Commissioners.

For the 2023 financial year, the committees under the Board of Commissioners held meetings: the Audit Committee a total of 13 times; the Nomination and Remuneration Committee 1 time; the Risk Monitoring Committee 12 times; and the Integrated Governance Committee 2 times.

By considering these parameters, the Board of Commissioners assesses that the committees have fulfilled their duties and responsibilities satisfactorily in 2023. The implementation of their duties and functions has also complied with applicable rules and regulations.

CHANGE IN MEMBERSHIP OF THE BOARD OF COMMISSIONERS

There was no change in the membership of the Board of Commissioners in 2023. The process followed by Indonesia Re to change the Board of Commissioners membership is as provided in Article 111 paragraph (1) of Article 119 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Company and Article 27 paragraphs (1) and (2) of Law No. 19 of 2003 concerning State-Owned Enterprise, which state that the appointment and dismissal of the Board of Commissioners members is resolved by the General Meeting of Shareholders (GMS), in this matter acting as GMS is the Minister of SOEs.

Therefore, the membership of the Board of Commissioners of Indonesia Re at the end of the 2023 financial year is as follows:

Julian Noor	Komisaris Utama/Komisaris Independen	President Commissioner/ Independent Commissioner
Dadang Iskandar	Komisaris	Commissioner
Dwi Pudjiastuti Handayani *	Komisaris	Commissioner
Reza Yamora Siregar	Komisaris Independen	Independent Commissioner
Arya Gumilar *	Komisaris Independen	Independent Commissioner

* Masa jabatan telah berakhir pada tanggal 18 Januari 2024
Term of office ended on January 18, 2024.

APRESIASI

Dewan Komisaris menyampaikan terima kasih kepada Direksi atas kerja sama yang telah terjalin dengan baik dalam pengelolaan Perusahaan sepanjang tahun buku 2023. Semoga dapat terus ditingkatkan pada tahun-tahun mendatang, sehingga menghasilkan kinerja Indonesia Re yang lebih baik lagi dan berkesinambungan.

Kepada pemegang saham dan regulator, Dewan Komisaris juga menyampaikan terima kasih atas dukungan yang diberikan, sehingga Dewan Komisaris dapat menjalankan tugas dan fungsinya dengan baik serta dapat menjadi bagian penting dalam perjalanan Indonesia Re.

Dewan Komisaris mengajak seluruh Insan Indonesia Re untuk terus bersama-sama mendukung pencapaian kinerja Perusahaan yang lebih baik di masa mendatang. Karena itu, seluruh organisasi di lingkungan Perusahaan diharapkan terus memberikan kemampuan terbaiknya untuk mendukung kinerja Perusahaan.

Kepada para pemangku kepentingan lainnya yaitu seluruh mitra kerja, Dewan Komisaris menyampaikan terima kasih atas kerja sama yang telah terjalin dengan baik selama ini. Indonesia Re berkomitmen dapat memberikan nilai dan manfaat yang berkelanjutan kepada mitra kerja, pemangku kepentingan khususnya masyarakat dan negara.

APPRECIATION

The Board of Commissioners would like to express gratitude to the Board of Directors for continued cooperation to facilitate the management of the Company throughout the 2023 financial year. We hope to continually strengthen our joint efforts in the coming years to promote better and more sustainable performance for Indonesia Re.

The Board of Commissioners would also like to thank shareholders and regulators for continued support, such that the Board of Commissioners can effectively execute duties and functions in providing an important contribution to Indonesia Re's journey.

The Board of Commissioners encourages all Indonesia Re's employees (Insan Indonesia Re) to be unified in working together for the Company to achieve better performance in the coming years. To that end, all organizations within the Company are expected to exert their best efforts to promote the Company's overall performance.

To all valued stakeholders and business partners, in particular, the Board of Commissioners is sincerely grateful for the cooperation that we have continued to nurture through the years. Indonesia Re is fully committed to contributing sustainable value and benefits to our business partners, stakeholders, and the people of Indonesia.

Jakarta, 30 April 2024

Atas nama Dewan Komisaris
On behalf of the Board of Commissioners



Julian Noor
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Laporan Direksi
Board of Directors' Report



Selama 2 tahun menjalankan transformasi, Perusahaan telah berhasil memperbaiki kinerja keuangan, dengan pencapaian kinerja yang positif dan mencatatkan laba pertama kali dalam 3 tahun terakhir.

After 2 years of transformation, the Company has succeeded in improving its financial performance, recording positive performance and profits for the first time in the last 3 years.

PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,
TO OUR ESTEEMED SHAREHOLDERS AND STAKEHOLDERS,

Puji dan syukur kepada Tuhan Yang Maha Esa, PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "Perusahaan") dapat melalui tahun 2023 dengan baik. Uraian dalam laporan yang disampaikan ini merupakan informasi atas pengelolaan Perusahaan untuk tahun buku yang berakhir pada 31 Desember 2023 beserta laporan keuangan yang telah diaudit oleh Kantor Akuntan Publik Hertanto Grace Karunawan (HGK) dengan opini wajar dalam semua hal yang material.

Tahun buku 2023 ini juga merupakan akhir dari perjalanan program transformasi yang dilakukan sejak tahun 2022, sedangkan program lanjutan yang dijalankan mulai tahun 2024 adalah program pemantapan transformasi.

Sepanjang melakukan transformasi, setidaknya ada 4 inisiatif strategis yang mencakup: peningkatan selektivitas portofolio; data dan digitalisasi; pengembangan sumber daya manusia; dan keuangan.

Praise and gratitude to God Almighty, PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "Company") has successfully navigated the year 2023. This report contains a description of information regarding the management of the Company for the financial year ending on December 31, 2023, and the financial statements that have been audited by Public Accounting Firm of Hertanto Grace Karunawan (HGK) with the opinion of fairly stated, in all material respects.

This 2023 financial year also marks the end of the transformational program that the Company launched in 2022, to be succeded by the transformation stabilization program as a follow-up program to be implemented starting in 2024.

Implementing the transformation covers at least undertaking 4 strategic initiatives, including: increasing portfolio selectivity; data and digitalization; human resource development; and finance.

Laporan Direksi
Board of Directors' Report

Selama 2 tahun menjalankan transformasi, Perusahaan terutama telah berhasil memperbaiki kinerja keuangan. Dari sisi laba misalnya, setelah 2 tahun (2021-2022) mengalami kerugian, pada tahun 2023 Perusahaan membukukan laba, yakni sebesar Rp56,04 miliar.

During 2 years of implementing transformation, the Company has successfully improved its financial performance. An example can be seen in profits, in which following 2 years (2021-2022) of experiencing losses, the Company recorded a profit of Rp56.04 billion in 2023.

PERKEMBANGAN KONDISI EKONOMI DAN INDUSTRI

Direksi memandang bahwa kondisi perekonomian Indonesia sudah jauh lebih baik setelah pandemi. Pada tahun 2023, ekonomi tumbuh 5,05%, walaupun masih di bawah target pemerintah yang sebesar 5,3% seperti yang tertuang dalam APBN.

Pencapaian tersebut pun sedikit masih lebih rendah dibanding tahun 2022 yang sebesar 5,31%. Namun demikian, dengan kondisi pasca pandemi di mana pembatasan kegiatan sudah dicabut sepenuhnya maka secara umum kegiatan ekonomi di masyarakat sudah jauh lebih baik dibanding masa pandemi.

Dari sisi industri, secara umum industri perasuransian terutama sektor non-jiwa (*non life*) masih dihadapi pada fenomena *hardening market*. Hal itu ditandai dengan menyusutnya kapasitas dan kenaikan harga pada tingkat pasar regional dan global, yang juga berimbas ke pasar asuransi umum dalam negeri.

Kendati demikian, Otoritas Jasa Keuangan (OJK) dalam publikasi Statistik Asuransi edisi Desember 2023 mengungkapkan, premi industri asuransi secara kumulatif: penutupan langsung dan penutupan tidak langsung, mencapai Rp551,45 triliun. Dibandingkan dengan tahun Desember 2022 yang sebesar Rp532,85 triliun, terjadi peningkatan 3,49%.

Mengacu pada data yang sama, pendapatan premi neto untuk asuransi jiwa justru mengalami kontraksi. Sedangkan untuk asuransi umum, mengakumulasi premi neto lebih tinggi 37,44%, dari Rp43,67 triliun di tahun 2022 menjadi Rp60,01 triliun pada tahun 2023. Sementara untuk premi neto reasuransi mengalami kontraksi 12,03%, dari Rp10,76 triliun pada tahun 2022 menjadi Rp9,46 triliun di tahun 2023.

Industri perasuransian nasional memang tengah dihadapkan dengan berbagai tekanan selama beberapa waktu ke belakang. Beberapa faktor yang berkontribusi dalam volatilitas kondisi industri tersebut, antara lain dinamika perekonomian global dan nasional.

DEVELOPMENT OF ECONOMIC AND INDUSTRIAL CONDITIONS

The Board of Directors views that Indonesia's economic conditions have considerably improved post pandemic. In 2023, the economy grew 5.05%, although still below 5.3%, as the government's target stated in the state budget (APBN).

This growth performance is also lower than the 5.31% achievement in 2022. However, considering that activity restrictions have been completely lifted under the post-pandemic conditions, overall economic activity has substantially improved from the levels during the pandemic.

From an industrial perspective, the overall insurance industry, particularly the non-life sector (general insurance) is still facing a hardening market. This condition is marked by shrinking capacity and higher pricing in the regional and global markets, thereby also impacting the domestic general insurance market.

Nevertheless, the Financial Services Authority (OJK) revealed in the December 2023 edition of the Insurance Statistics publication that the cumulative insurance industry premium, including direct closing and indirect closing, reached Rp551.45 trillion. This represents an increase of 3.49% when compared to December 2022's performance of Rp532.85 trillion.

Referring to the same data, net premium income for life insurance experienced a contraction. Meanwhile, the general insurance business accumulated a net premium that was higher by 37.44%, from Rp43.67 trillion in 2022 to Rp60.01 trillion in 2023. At the same time, reinsurance net premium recorded a contraction of 12.03%, from Rp10.76 trillion in 2022 to Rp9.46 trillion in 2023.

The national insurance industry has operated with a confluence of pressures in recent years. Certain contributing factors to the volatility of industry conditions include the dynamics of the global and national economies.

Hal tersebut terjadi lantaran kinerja industri perasuransian sangat dipengaruhi oleh kondisi ekonomi, di mana, apabila kondisi dan pertumbuhan ekonomi membaik, maka kondisi dan pertumbuhan industri perasuransian pun akan turut membaik. Sementara itu, apabila kondisi ekonomi mengalami stagnasi atau perlambatan, maka kondisi industri perasuransian pun akan terkena dampaknya.

This occurs because the performance of the insurance industry is greatly influenced by economic conditions. If the economic conditions and growth improve, then the conditions and growth in the insurance industry will also be more favorable. On the other hand, if the economic conditions lean toward stagnation or slowdown, then the conditions in the insurance industry will be impacted.

ANALISIS ATAS KINERJA PERUSAHAAN 2023

ANALYSIS OF COMPANY PERFORMANCE IN 2023

Kendala dan Tantangan yang Dihadapi

Di tengah kinerja industri asuransi yang positif, sektor asuransi umum menghadapi sejumlah tantangan, salah satunya *hardening market*. Sebagaimana diketahui, *hardening market* merupakan kondisi saat industri asuransi dan reasuransi secara global mencatatkan kenaikan klaim secara signifikan sehingga berpengaruh pada perolehan keuntungan atau profitabilitas perusahaan.

Obstacles and Challenges

Amid the insurance industry's positive performance, the general insurance sector faces certain challenges, one of which is a hardening market. As commonly known, a hardening market refers to a condition where the global insurance and reinsurance industry records a significant increase in claims, which affects the profitability of the company.

Bagi Indonesia Re, tantangan yang terjadi pada tahun 2022 juga masih terbawa di tahun 2023. Misalnya, upaya pemulihan dari kinerja usaha Perusahaan di masa lalu serta beban biaya retrosesi yang meningkat. Selain itu, makin ketatnya persaingan serta koreksi terhadap peringkat Perusahaan.

For Indonesia Re, the challenges faced in 2022 carried over into 2023. For example, efforts to recover from the Company's past business performance and increasing retrocession fees/expenses. Apart from that, there is competition continually tightening and correcting the Company's rating.

Ketatnya persaingan itu terjadi pada *term and conditions* (TC) dan harga premi. Dalam menghadapinya, Indonesia Re telah menyiapkan mitigasi risiko dengan mengedepankan dialog terbuka maupun pendekatan berbasiskan data atas *experience* terkait eksposur yang akan dikelola ke depan. Perusahaan berharap para pemangku kepentingan terkait dapat memahami keadaan dan tantangan yang ada secara transparan dan objektif

Tightening competition is seen in the Term and Condition (TC) and premium pricing. To manage this, Indonesia Re has prepared risk mitigation with a priority on open dialogue and a data-based approach to experience related to exposure that will be managed in the future. The Company hopes that the relevant stakeholders can gain an understanding in a transparent and objective manner of the existing conditions and challenges.

Dari sisi permodalan, Indonesia Re terus berusaha untuk meningkatkan kapabilitas yang diharapkan *output* positifnya dapat meningkatkan *rating* yang dibutuhkan oleh industri. Saat ini, kinerja tim teknis telah menunjukkan hasil yang cukup baik pada 2023, di mana hasil produksi mencapai kinerja yang lebih baik dari tahun lalu. Perusahaan berharap perkembangan ini akan membantu dalam menjaga rasio-rasio yang penting untuk citra Perusahaan.

In terms of capital, Indonesia Re continually strives to increase capability, which is expected to produce a positive output in improving the rating that is required by the industry. Today, the performance of the technical team has indicated favorable results for 2023, including better production results compared to the previous year. The Company hopes that this development will support maintaining important ratios to promote the Company's image.

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Board of Directors' Report

Indonesia Re menilai bahwa peningkatan kapabilitas permodalan itu sangat penting, mengingat saat ini Perusahaan memiliki keterbatasan dalam akseptasi bisnis domestik dan ekspansi bisnis ke luar negeri. Keterbatasan ini merupakan dampak dari permodalan yang terbatas, *Risk-Based Capital* (RBC) yang tertekan mendekati batas regulasi (RBC 132,65%, berdasarkan laporan keuangan *audited* tahun 2023).

Selain untuk memenuhi ketentuan yang ditetapkan oleh regulator atau pemerintah, Perusahaan juga berupaya meningkatkan modal (ekuitas) melalui peningkatan laba secara organik. Upaya itu dilakukan melalui kegiatan bisnis yang sehat agar dapat mendukung rencana pengembangan usaha, menjamin tingkat kesehatan perusahaan, mempertahankan keunggulan bersaing.

Di bidang keuangan, tantangan yang dihadapi adalah rencana penerapan standar akuntansi *International Financial Reporting System* (IFRS) 17 atau Pernyataan Standar Akuntansi Keuangan (PSAK) 117 pada tahun 2025, dan saat ini Perusahaan dalam persiapan implementasi standar.

Selanjutnya, seiring dengan perkembangan di bidang teknologi informasi, telah memunculkan risiko-risiko baru, terutama dari sisi keamanan *cyber* serta keandalan teknologi dan infrastruktur. Untuk mempertahankan kinerja yang baik dan meningkatkan keamanan, efektivitas, dan efisiensi dari sisi teknologi informasi sebagai *business* dan *organization enabler*, Perusahaan terus melakukan transformasi digital, peningkatan kualitas infrastruktur, dan pelaksanaan tata kelola.

Strategi dan Kebijakan Strategis
Menghadapi perkembangan bisnis serta tantangan yang ada, fokus strategi Indonesia Re masih pada perbaikan proses bisnis terintegrasi (transformasi bisnis reasuransi), yang dimanfaatkan sebagai upaya perbaikan/ pengembangan bisnis. Peningkatan kualitas sumber daya manusia (SDM) serta penajaman peran Indonesia Re Institute sebagai pusat riset dan *Center of Learning and Research* di Industri perasuransian nasional menjadi bagian dari penerapan strategi dan kebijakan strategis Perusahaan.

Indonesia Re views that increasing capital capability is highly important, considering that the Company currently has limitations in accepting domestic business and expanding business abroad. This constraint is the impact of limited capital, Risk-Based Capital (RBC) that is depressed and approaching the mandatory limit (RBC at 132.65%, based on 2023 audited financial statements).

Apart from compliance with provisions set forth by regulators or the government, the Company also seeks to increase capital (equity) through the growth of organic profit. Efforts are made through sound business activities that support business development plans, ensure financial soundness, and sustain competitive advantage.

In the financial aspect, challenges encountered include plans to implement accounting standards, namely International Financial Reporting System (IFRS) 17 or Financial Accounting Standard (PSAK) 117 in 2025, for which the company is currently in the process of preparation for implementation.

Moreover, there are emerging new risks in line with the latest developments in information technology, particularly those related to cyber security as well as the reliability of technology and infrastructure. To maintain favorable performance and enhance the security, effectiveness, and efficiency of information technology in serving as a business and organization enabler, the Company continually promotes digital transformation, infrastructure quality improvements, and governance implementation.

Strategy and Strategic Policy
Facing business development and existing challenges, Indonesia Re maintains a strategic focus on integrated business process improvements (reinsurance business transformation), as an opportunity to drive business development. The development of human resources (HR) quality as well as refining the role of the Indonesia Re Institute as a research center and Center of Learning and Research in the national insurance industry also constitute fundamental elements of the Company's strategic policy and strategy implementation.

Untuk perbaikan portofolio yang telah dimulai sejak tahun 2022, masih terus dijalankan. Pada tahun 2023, upaya tersebut diimplementasikan melalui sejumlah kebijakan. Misalnya, Perusahaan melakukan perbaikan portofolio *treaty* sejak 1 Januari 2023 melalui revisi terhadap struktur *treaty* agar lebih berimbang.

Perusahaan juga meningkatkan premi reasuransi dan penurunan komisi reasuransi. *Terms and conditions* ikut mengalami perbaikan, terutama sebagai upaya mengurangi *hidden accumulation* yang berasal dari praktik koasuransi dan *facultative inward*. Perbaikan lainnya, yakni menurunkan eksposur pada program-program yang konsisten memberikan hasil negatif, kemudian diikuti dengan memperbaiki *pricing* serta *share treaty non proportional.*

Untuk reasuransi jiwa, Perusahaan terus melakukan *monitoring* performa produk setiap bulan dan melakukan perbaikan untuk produk yang memberikan hasil negatif. Lini bisnis reasuransi jiwa juga aktif memberikan *market insight* kepada *ceding company* dalam hal pengembangan produk ke depan, dengan harapan bisnis reasuransi jiwa dapat meningkatkan penetrasi bisnis baru yang menguntungkan.

Perhitungan tarif premi dan TC dilakukan secara *prudent*. Pada saat bersamaan, Perusahaan memperketat layanan produk dengan risiko besar seperti Asuransi Jiwa Kredit (AJK). Sebagai antisipasi penerapan IFRS 17, Perusahaan telah melakukan pengembangan metode pencadangan.

Di bidang Teknologi Informasi (TI), Perusahaan juga menerapkan beragam inisiatif untuk mendukung kinerja Indonesia Re. Di antaranya, melakukan sertifikasi tata kelola TI dengan sasaran peningkatan skor IT *Maturity Level* dan mempertahankan sertifikasi ISO 27001 dan ISO 20000, percepatan pengembangan program *host-to-host* untuk mewujudkan digitalisasi proses bisnis. Dalam rangka memperkuat keamanan sistem, Perusahaan meningkatkan kualitas *Service Level Agreement* (SLA) layanan teknologi informasi yang bebas gangguan virus dan malware.

Peningkatan kualitas TI juga merambah pada pelaksanaan sistem aplikasi *quality assurance program*. Begitu pun dengan peningkatan skor *IT Maturity Level*.

The Company's portfolio improvement program, which was initiated in 2022, continued in 2023 with the implementation of several key policies. One of them include the Company adopting improvements to its portfolio treaty effective from January 1, 2023 through revisions to generate a more balanced treaty structure.

The Company also increased the reinsurance premium while at the same time decreasing the reinsurance commission. Improvements were also introduced to terms and conditions, particularly targeted to reduce hidden accumulation arising from coinsurance practices and facultative inward. Other enhancements made include decreasing exposure to programs that have consistently generated negative results, accompanied by efforts to improve pricing and share treaty non proportional.

For the life reinsurance business, the Company performs continuous monitoring of monthly product performance while making improvements to products identified to produce negative results. The life reinsurance business line is also active in providing market insight to the ceding company regarding future product development, driven by expectations that the life reinsurance business would deepen penetration into more lucrative new businesses.

The calculation of premium rates and TC is prudently carried out. At the same time, the Company tightened services for more high-risk products such as Credit Life Insurance. To anticipate IFRS 17 implementation, the Company has developed a provisioning/reserve method.

In terms of Information Technology (IT), the Company also implements various initiatives to support Indonesia Re's performance. These include carrying out IT governance certification with the target of increasing the IT Maturity Level score and maintaining ISO 27001 and ISO 20000 certification, as well as accelerating the development of host-to-host programs in support of business process digitalization. To strengthen system security, the Company is improving the quality of the Service Level Agreement (SLA) for information technology services that are free from viruses and malware.

Improving IT quality also extends to the implementation of the quality assurance program application system, as well as the improvement of IT Maturity Level scores.

Laporan Direksi
Board of Directors' Report

Peran Direksi dalam Perumusan Strategi dan Kebijakan Strategis

Pada tahun 2023, Indonesia Re telah menetapkan sejumlah strategi, yakni menyangkut 3 pilar sasaran utama, yaitu:

1. *Financial Stability and Growth*
2. *Empowering Growth through Innovation and*
3. *Optimizing Operational Efficiency*

Direksi berperan penting dalam perumusan strategi dan kebijakan strategis tersebut. Hal itu selaras dengan tugas Direksi dalam memimpin dan melakukan kepengurusan perusahaan. Direksi membuat serta menerbitkan beragam kebijakan perusahaan sekaligus mengawasi jalannya kebijakan tersebut serta memeriksa anggaran tahunan perusahaan sebelum dilaporkan kepada pemegang saham.

Secara lebih rinci, dalam perumusan strategi dan kebijakan strategis, sejumlah hal yang dilakukan oleh Direksi adalah:

1. Penetapan Visi dan Misi
   Direksi bertanggung jawab untuk menetapkan visi jangka panjang dan misi perusahaan. Visi dan misi ini menjadi landasan bagi pengembangan strategi yang sesuai.

2. Pengambilan Keputusan Strategis
   Direksi terlibat langsung dalam proses pengambilan keputusan strategis. Mereka mengevaluasi berbagai opsi dan memilih strategi yang dianggap paling sesuai dengan tujuan jangka panjang perusahaan.

3. Penetapan Tujuan dan Sasaran
   Direksi menetapkan tujuan dan sasaran yang spesifik untuk memandu pelaksanaan strategi. Tujuan ini harus terukur, realistis, dan sesuai dengan visi perusahaan dan arahan pemegang saham.

Berkenaan dengan implementasi strategi dan kebijakan strategis Perusahaan yang mengacu pada hasil perumusan, Direksi berperan dalam hal:

1. Penetapan Rencana Aksi
   Direksi mengembangkan rencana aksi yang terinci untuk melaksanakan strategi. Rencana ini mencakup alokasi sumber daya, penugasan tanggung jawab, dan jadwal pelaksanaan.
2. Alokasi Sumber Daya
   Direksi memastikan bahwa sumber daya, baik finansial maupun manusia, dialokasikan secara efektif sesuai dengan prioritas strategis. Hal ini melibatkan pengawasan anggaran dan alokasi modal.

Board of Directors' Role in Formulating Strategy and Strategic Policy

In 2023, Indonesia Re has established strategies regarding 3 main target pillars, which are:

1. Financial Stability and Growth
2. Empowering Growth through Innovation and
3. Optimizing Operational Efficiency

The Board of Directors plays an important role in formulating these strategies and strategic policies. This is in line with the duties of the Board of Directors in leading and managing the Company. The Board of Directors prepares and issues company policies, simultaneously supervising the implementation of these policies and reviewing the the Company's annual budget before submitting reports to shareholders.

In more details, the Board of Directors carries out certain activities related to the formulation of strategies and strategic policies, including:

1. Defining the Vision and Mission
   The Board of Directors is responsible for defining the Company's long-term vision and mission, which would serve as the basis for developing the appropriate corporate strategy.

2. Strategic Decision Making
   The Board of Directors is directly involved in the strategic decision-making processes. They evaluate the viable options available to select the strategy that is considered most effective to achieve/suitable against the Company's long-term goals.
3. Determining Goals and Targets
   The Board of Directors determines the specific goals and targets to guide the implementation of strategies. These goals must be measurable, realistic, and consistent with the corporate vision and shareholders' directives.

Regarding the implementation of the Company's strategies and strategic policies that have been formulated, the Board of Directors has the following roles:

1. Determining Action Plan
   The Board of Directors develops a detailed action plan to implement the strategies. This plan contains the allocation of resources, the assignment of responsibilities, and the implementation schedule.
2. Allocation of Resources
   The Board of Directors ensures that resources, both financial and people, are effectively allocated in accordance with strategic priorities. This involves monitoring the budget and capital allocation.

3. Monitoring dan Evaluasi
   Direksi secara teratur memantau kemajuan implementasi strategi dengan menggunakan *Key Performance Indicators* (KPIs) dan metrik lainnya untuk menilai pencapaian tujuan strategis.

Proses Direksi Memastikan Implementasi Strategi

Peran penting Direksi terkait dengan strategi dan kebijakan strategis tidak hanya merumuskan, tetapi juga memastikan agar strategi yang telah ditetapkan dapat berjalan secara optimal dan sesuai rencana. Untuk memastikannya, Direksi telah memiliki mekanisme kontrol dan evaluasi, antara lain mencakup:

1. Rapat Direksi
2. Rapat Laporan Hasil Usaha Bulanan
3. Membentuk Komite-komite Terintegrasi
4. Rapat *Advisory* Komite secara Triwulanan

Realisasi Kinerja usaha Tahun 2023

Pencapaian kinerja usaha Indonesia Re hingga akhir tahun buku 2023 dibandingkan hasil tahun sebelumnya (2022) diuraikan di bawah ini, termasuk pencapaiannya terhadap target atau anggaran yang telah ditetapkan.

Total aset Perusahaan mencapai Rp14,02 triliun, meningkat 24,81% dibandingkan tahun sebelumnya yang sebesar Rp11,38 triliun. Dibandingkan dengan target, pencapaiannya adalah 118,91%.

Sementara untuk laba, yang berhasil dibukukan oleh Perusahaan secara konsolidasi mencapai Rp56,04 miliar atau 139,38% dari target. Dibandingkan tahun sebelumnya yang masih rugi Rp219,02 miliar, terjadi kenaikan 125,59%.

Pencapaian laba ini merupakan yang pertama kali setelah 2 tahun sebelumnya Perusahaan mengalami kerugian. Kontribusi laba ini didukung oleh pencapaian baik di sektor *underwriting* maupun non *underwriting*.

Total pendapatan premi bruto konsolidasi mencapai Rp6,45 triliun atau 100,44% dibandingkan target, serta turun 1,27% dibandingkan tahun sebelumnya yang sebesar Rp6,53 triliun. Penurunan premi bruto terjadi pada segmen reasuransi jiwa dan segmen asuransi yang dijalankan oleh anak usaha.

3. Monitoring and Evaluation
   The Board of Directors regularly monitors the progress of strategy implementation, using the Key Performance Indicators (KPIs) and other metrics to assess the achievement of strategic goals.

Board of Directors' Efforts to Ensure Strategy Implementation

The Board of Directors' important roles related to strategy and strategic policy are not limited to their formulation but also to ensuring that strategy has been determined can run optimally and be consistent with the specified plan. To ensure this, the Board of Directors has in operation a control and evaluation mechanism, which includes:

1. Board of Directors' Meeting
2. Monthly Business Report Meeting
3. Forming Integrated Committees
4. Quarterly Advisory Committee Meetings

Realized Business Performance in 2023

Below is a description of Indonesia Re's business performance up to the end of the 2023 financial year compared to the results of the previous year (2022), including the achievement of pre-determined targets or budget.

The Company has total assets of Rp14.02 trillion, increasing by 24.81% compared to the previous year's Rp11.38 trillion. The realization is 118.91% from the target.

Meanwhile, the Company recorded profit on a consolidated basis of Rp56.04 billion or 139.38% of the target. Compared to the performance of the previous year with a loss of Rp219.02 billion, there is an increase of 125.59%.

The Company regained profitability following 2 consecutive years of recording losses. Supporting profit is a contribution from both the underwriting and non-underwriting sectors.

Total consolidated gross premium income reached Rp6.45 trillion, or 100.44% of the target, and decreased by 1.27% compared to the previous year's Rp6.53 trillion. The decrease in gross premium can be seen in the life reinsurance segment and the insurance segment run by subsidiaries.

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- Premi bruto untuk segmen reasuransi Umum mencapai Rp4,33 triliun atau 109,32% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp4,01 triliun, terjadi kenaikan 7,89%. Kenaikan ini dipengaruhi oleh *pricing* yang menyesuaikan dengan kondisi *market* dan membaiknya kualitas *underwriting*.
- Premi bruto untuk segmen reasuransi jiwa mencapai Rp1,83 triliun atau 94,60% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp2,03 trilun, terjadi penurunan 9,73%. Penurunan premi bruto untuk reasuransi jiwa disebabkan oleh efek perbaikan portofolio yang dilakukan sejak tahun 2021. Salah satu langkah yang diambil untuk perbaikan portofolio adalah terminasi produk-produk yang memberikan hasil negatif, sehingga secara langsung, terminasi tersebut menyebabkan penurunan dari segi premi bruto.
- Premi bruto untuk segmen asuransi mencapai Rp288,85 miliar atau 54,97% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp491,39 miliar, terjadi penurunan 41,22%.

Hasil *Underwriting* Bersih (HUB) konsolidasi mencapai Rp177,62 miliar atau 65,14% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp123,93 miliar, terjadi kenaikan 43,32%. Kenaikan HUB terjadi pada segmen reasuransi jiwa.

- HUB untuk segmen reasuransi umum mencapai Rp22,6 juta atau 0,03% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp20,96 miliar, terjadi penurunan 99,98%. Penurunan ini dikarenakan perbaikan portofolio di sisi *underwriting* dan dari sektor *Treaty* masih membukukan hasil yang negatif sementara dari sektor Fakultatif sudah mencatat hasil yang positif. Hal ini wajar dikarenakan perbaikan portofolio *Treaty* tidak bisa langsung menunjukkan hasil yang signifikan membaik dikarenakan *Treaty* terdiri dari berbagai macam portofolio dari semua *Class of Business* dari setiap *Underwriting Year* dan bersifat otomatis. Sementara dari sisi Fakultatif, bersifat *case by case*. Selain itu, kebijakan untuk tidak melakukan ekspansi di *Treaty* luar negeri juga memberikan dampak negatif di buku 2023 dikarenakan klaim yang dibukukan tidak diimbangi dengan masuknya premi (karena sudah *cut off business*) tentunya setelah dilakukan *review* yang mendalam. Untuk tahun 2024 pun kebijakan tidak mengembangkan akseptasi luar negeri juga tetap dilakukan.

- The gross premium for the General reinsurance segment reached Rp4.33 trillion, or 109.32% of the target. When compared to the previous year's performance with Rp4.01 trillion, there is an increase of 7.89%. This increase is impacted by pricing adjustments to market conditions and improved underwriting quality.
- The gross premium for the life reinsurance segment reached Rp1.83 trillion, or 94.60% compared to the target. When compared to the previous year's performance with Rp2.03 trillion, there is a decrease of 9.73%. The decrease in gross premium for life reinsurance is the result of portfolio improvement that was initiated in 2021. One of the steps implemented towards portfolio improvement is the termination of products that contribute negative results, therefore, this termination can directly cause a decline in terms of gross premium.
- The gross premium for the insurance segment reached Rp288.85 billion or 54.97% relative to target. Compared to the previous year's performance with Rp491.39 billion, there is a decrease of 41.22%.

Consolidated Net Underwriting Results (HUB) reached Rp177.62 billion or 65.14% compared to the target. When compared to the previous year's performance with Rp123.93 billion, there is a 43.32% increase. The increase in HUB is seen in the life reinsurance segment.

- HUB of the general reinsurance segment reached Rp22.6 million or 0.03% against the target. Compared to the previous year's performance with Rp20.96 billion, there is a 99.98% decrease. This decrease is due to portfolio improvements on the underwriting side and from the Treaty sector still recording negative results while the Facultative sector already posting positive results. This is considered normal because Treaty portfolio improvements cannot immediately reflect significantly better results since the Treaty consists of various types of portfolios from all Class of Business from each Underwriting Year and is automatic in nature. Meanwhile, the Facultative side leans towards a case-by-case basis. In addition, applying a policy to avoid expansion in overseas Treaty poses negative impacts on the 2023 book because the claims recorded are not offset by generation of premium (due to cut off business), following an in-depth review has been completed. For 2024, the Company maintains the policy of not developing offshore/foreign acceptances.

- HUB segmen reasuransi jiwa mencapai Rp57,90 miliar atau 105,66% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp3,8 miliar, terjadi kenaikan 1.513,43%. Kenaikan HUB pada reasuransi jiwa disebabkan beberapa hal, antara lain perbaikan portofolio dengan melakukan terminasi produk-produk negatif yang menyebabkan secara langsung adanya efek kenaikan HUB dan akseptasi produk-produk baru yang *profitable*, sehingga memberikan efek kenaikan pada HUB.
- HUB segmen asuransi mencapai Rp119,70 miliar atau 91,21% dibandingkan target. Dibandingkan tahun sebelumnya yang sebesar Rp99,13 miliar, terjadi kenaikan 20,74%. Kenaikan HUB pada reasuransi jiwa disebabkan beberapa hal, antara lain:
  1. Perbaikan portofolio dengan melakukan terminasi produk-produk negatif yang menyebabkan secara langsung adanya efek kenaikan HUB.
  2. Akseptasi produk-produk baru yang *profitable*, sehingga memberikan efek kenaikan pada HUB.

Sementara untuk hasil investasi yang diperoleh Perusahaan mencapai Rp321,01 miliar atau 101,84% dibandingkan target. Sedangkan dibandingkan tahun sebelumnya yang sebesar Rp348,59 miliar, terjadi penurunan 7,91%. Penyebab penurunan hasil investasi jika dibandingkan tahun lalu sebagian besar disebabkan oleh selisih kurs yang untuk tahun 2023 terjadi keuntungan selisih kurs investasi sebesar Rp0,99 miliar, sedangkan tahun 2022 sebesar Rp65,55 miliar.

Beban operasional yang harus ditanggung Perusahaan mencapai Rp384,80 miliar atau 82,76% dibandingkan target, dan naik 3,62% dibandingkan tahun sebelumnya yang sebesar Rp371,37miliar. Kenaikan biaya dibanding tahun lalu terjadi pada biaya manajemen, biaya pegawai, biaya operasional dan biaya umum.

ANALISIS PROSPEK USAHA

Secara umum, manajemen tetap optimistis terhadap kinerja Perusahaan di tahun 2024. Perusahaan menetapkan 3 pilar sasaran utama yaitu (1) *Financial Stability and Growth,* (2) *Empowering Growth through Innovation* and (3) *Optimizing Operational Efficiency,* yang diuraikan dalam 5 (lima) tema strategi unggulan, yakni:

1. Pilar Pertama: *Financial Stability & Growth*:
   Tema Strategi #1: *Boosting Growth Through High Performance Business & Profitable Portfolio,*
   Tema Strategi #2: *Optimization Cashflow*

- HUB of the life reinsurance segment reached Rp57.90 billion or 105.66% against the target. Compared to the previous year's performance with Rp3.8 billion, there is a 1,513.43% increase. Higher HUB from life reinsurance resulted from several factors, including portfolio improvements by initiating termination of negative products that had a direct effect on increasing HUB and acceptance of new profitable products, thus resulting in an increase of HUB.

- HUB of the insurance segment reached Rp119.70 billion or 91.21% of the target. Compared to the previous year's performance with Rp99.13 billion, there is an increase of 20.74%. The increase in HUB of life reinsurance is caused by several factors, including:
  1. Portfolio improvements by initiating termination of negative products that had a direct effect on increasing HUB.
  2. Acceptance of new profitable products, thus resulting in an increase of HUB

Meanwhile, the Company obtained investment income in the amount of Rp321.01 billion or 101.84% against the target. Relative to the previous year's performance with Rp348.59 billion, this represents a decrease of 7.91%. The decline in investment income relative to the year prior is predominantly impacted by the exchange rates, particularly because there is a foreign exchange gain on investments of Rp0.99 billion in 2023 and Rp65.55 billion in 2022.

The Company recorded operational expenses in amount of Rp384.80 billion or 82.76% of the target, increasing by 3.62% compared to the year prior with Rp371.37 billion. The increase in expenses relative to the previous year is mostly occurred in management fees, employee costs, operating costs and general costs.

ANALYSIS OF BUSINESS PROSPECTS

In general, management remains optimistic about the Company's performance in 2024. The Company has set 3 main target pillars, which are (1) Financial Stability and Growth, (2) Empowering Growth through Innovation and (3) Optimizing Operational Efficiency, which are outlined in five (5) superior strategic themes:

1. First Pillar: Financial Stability & Growth:
   Strategic Theme #1: Boosting Growth Through High Performance Business & Profitable Portfolio,
   Strategic Theme #2: Optimization Cashflow

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Management and Robust Actuarial Based Pricing to boost corporate performance
Tema Strategi #3: *Shared Service Implementation in Indonesia Re Group to Optimizing Business Performance and Efficiency* bersama Anak Perusahaan.

2. Pilar Kedua: *Empowering Growth Through Innovation*
Tema Strategi #4: *The Role of Innovation Digitalization and Agile Strategies in Promoting Productivity and Business Performance.*
3. Pilar Ketiga: *Optimizing Operational Efficiency*
Tema Strategi #5: *Boosting Business Efficiency Through Improving Corporate Governance, Culture and Collaboration.*

Sejumlah langkah perbaikan portofolio dan kebijakan *underwriting* diharapkan mampu memperbaiki hasil di tahun 2024. Namun secara umum, kondisi pasar reasuransi masih hampir sama dengan kondisi tahun lalu.

Beberapa inisiatif strategis di segmen Reasuransi Umum yang akan dilakukan pada tahun 2024, antara lain:

1. Penerapan *Underwriting Excellence,* termasuk *underwriting guideline* dan *delegation of authority, 4-eyes principle, risk engineering* dan penguatan kapabilitas analisa klaim untuk mencapai portofolio dalam format digital risiko yang berkualitas tinggi.

2. *Robust pricing capability* (*reserving practice, robust pricing framework & tools*) melalui *actuarial-based pricing guideline, reliable pricing tools* dan penerapan *dynamic pricing* .
3. Peningkatan kapabilitas *Portfolio Management* (*excellence portfolio quality, portfolio management & data science, business steering include dashboarding*) melalui diantaranya aplikasi *dashboard* dan laporan (*reporting*) digital, *accumulation management* (pengelolaan akumulasi risiko) serta penerapan *dynamic financial analysis e.q. remetrica.*
4. Penguatan fungsi *client management* (*client management, client relationship management system*) melalui pemantapan *client segmentation* dan *Client 360* – Ketersediaan *database* yang transparan dan mudah untuk di akses dalam meningkatkan efektivitas *services* kepada *ceding companies* .

Management and Robust Actuarial Based Pricing to boost corporate performance,
Strategic Theme #3: Shared Service Implementation in Indonesia Re Group to Optimizing Business Performance and Efficiency with Subsidiaries.

2. Second Pillar: Empowering Growth Through Innovation
Strategic Theme #4: The Role of Innovation Digitalization and Agile Strategies in Promoting Productivity and Business Performance.
3. Third Pillar: Optimizing Operational Efficiency
Strategic Theme #5: Boosting Business Efficiency Through Improving Corporate Governance, Culture and Collaboration.

The Company expects that several measures to improve portfolios and underwriting policies will support better results in 2024. However, in general, the conditions of the reinsurance market remain relatively unchanged from the year prior.

The following strategic initiatives in the General Reinsurance segment will be implemented in 2024, including:

1. Implementation of Underwriting Excellence, including underwriting guidelines and delegation of authority, the 4-eyes principle, risk engineering, and strengthening claims analysis capabilities to achieve a portfolio in high quality digital risk format.
2. Robust pricing capability (reserving practice, robust pricing framework & tools) through actuarial-based pricing guidelines, reliable pricing tools, and the application of dynamic pricing.
3. Increasing Portfolio Management capabilities (excellence portfolio quality, portfolio management & data science, business steering including dashboarding) through, among others, digital reporting and dashboard applications, accumulation management (risk accumulation management) and the implementation of dynamic financial analysis e.q. remetrica.
4. Strengthening the client management function (client management, client relationship management system) by strengthening client segmentation and Client 360 – Availability of a database that is transparent and easy to access in increasing the effectiveness of services for ceding companies.

5. Digitalisasi Proses bisnis (*business process digitalization, core system & IT architecture, collaboration support system & leader in every seat*) dan pelaporan melalui platform untuk transaksi fakultatif, administrasi *treaty* serta pelaporan dan konfirmasi klaim *cash call* reasuransi umum
6. Penyesuaian tingkat retensi (*excellence portfolio quality, underwriting fundamental & portfolio management*) untuk berbagai jenis pertanggungan. Tingkat retensi akan dikelola secara optimal untuk menghindari risiko akumulasi tersembunyi maupun pemampatan risiko pada layer tertentu pada mekanisme penempatan *Facultative Excess of Loss*.
7. Peningkatan metode pencadangan, baik cadangan premi dan cadangan IBNR, terutama dalam mengantisipasi dampak dari penerapan IFRS 17.
8. Pembuatan *guideline pricing* reasuransi umum dan pembuatan *pricing tools* XOL untuk memperbaiki *result underwriting* reasuransi umum.

Beberapa inisiatif strategis di segmen Reasuransi Jiwa yang akan dilakukan pada tahun 2024, antara lain:
1. Melakukan penyesuaian tingkat retensi untuk berbagai jenis pertanggungan reasuransi jiwa. Hal ini dilakukan sebagai upaya untuk memaksimalkan kapasitas Perusahaan dalam melakukan akseptasi bisnis reasuransi jiwa.
2. Meningkatkan kapabilitas manajemen portofolio melalui pemanfaatan teknologi, sehingga dapat dilakukan pemantauan pencapaian Perusahaan secara berkala.
3. Pengembangan 12 produk baru dengan target utama *ceding tier* 2 yang akan disesuaikan dengan *pipeline ceding*, termasuk program *revamp product* dan *join product development* dengan *cedant* dan *partner* retrosesi.
4. Pembuatan *pricing tools* produk *Critical Illness* (CI), salah satu produk asuransi jiwa yang masih *profitable* dan berpotensi tinggi untuk dikembangkan.
5. Pembuatan *dashboard* realisasi penawaran produk reasuransi jiwa untuk mempermudah proses *monitoring* realisasi bisnis reasuransi jiwa terhadap target bisnisnya.

Pada tahun 2024, pasar keuangan berharap ada pemangkasan suku bunga acuan bank sentral Amerika Serikat atau Federal Reserve (The Fed), setelah terjadi kenaikan pada tahun 2023. Dalam pandangan

5. Business process digitalization (business process digitalization, core system & IT architecture, collaboration support system & leader in every seat) and reporting through a platform for facultative transactions, treaty administration, and reporting and confirmation of general reinsurance cash call claims.
6. Adjustment of retention level (excellence portfolio quality, underwriting fundamental & portfolio management) for various types of coverage. The retention level will be managed optimally to avoid hidden accumulated risks or risk compression at certain layers in the Facultative Excess of Loss mechanism.
7. Improve reserve methods, both premium reserves and IBNR reserves, particularly in anticipating the impact of IFRS 17 implementation.
8. Develop general reinsurance pricing guidelines and XOL pricing tools designed to improve general reinsurance underwriting results.

The following strategic initiatives in the Life Reinsurance segment will be implemented in 2024, including:
1. Adjust retention levels for various types of life reinsurance coverage. This was done as an effort to maximize the Company's capacity in accepting life reinsurance business.
2. Improve portfolio management capabilities by using technology, thus enabling regular monitoring of the Company's achievements.
3. Developing 12 new products with the main target of ceding tier 2 to be adjusted to the pipeline ceding, including a product revamp program and joint product development with cedant and retrocession partners.
4. Develop pricing tools for Critical Illness (CI) products, one of the life insurance products that remains profitable with high potential for development.
5. Develop a dashboard for the realization of life reinsurance product offering to simplify the monitoring process used for the realization of the life reinsurance business against its business targets.

In 2024, the financial markets expect a cut in the benchmark interest rate of the United States Central Bank or the Federal Reserve (The Fed), following the increases during 2023. In the Company's view, the global economy

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Perusahaan, perekonomian global saat ini relatif dalam kondisi yang kondusif. Tidak terlalu kuat yang mendorong inflasi, namun tidak terlalu lemah untuk memicu resesi. Dengan demikian, memperkuat pandangan inflasi dapat terus melandai dan ekonomi tetap tumbuh moderat.

Memperhatikan kondisi tersebut, Perusahaan telah menyiapkan sejumlah strategi untuk menjaga solvabilitas dan rentabilitas. Di antaranya, menjaga penempatan instrumen likuiditas (deposito berjangka dan reksa dana pasar uang) pada jumlah yang dapat memenuhi kebutuhan likuiditas bulanan, minimum selama 4 (empat) bulan.

Strategi lainnya adalah melakukan *re-balancing* aset investasi secara aktif. Inisiatif ini merupakan respons atas *asset liability mismatch*, baik sisi durasi maupun mata uang asing. Termasuk terkait dengan posisi *Risk Based Capital* (RBC) dan Rasio Kecukupan Investasi (RKI), perkembangan tingkat suku bunga acuan, kemungkinan peningkatan risiko kredit dan penurunan kinerja perbankan, maupun emiten obligasi korporasi, volatilitas harga Surat Berharga Negara (SBN), saham dan reksa dana, serta nilai tukar rupiah terhadap dolar Amerika Serikat.

Pengelolaan portofolio investasi akan didukung oleh aktivitas pengelolaan surplus arus kas yang baik, piutang yang sehat serta biaya usaha serta belanja modal yang efisien dan efektif. Penguatan kolaborasi dan transformasi proses bisnis unit kerja, menjadi inisiatif strategis yang akan ditempuh dalam rangka percepatan penyelesaian utang piutang, perbaikan kualitas Aset Yang Diperkenankan (AYD), piutang serta surplus arus kas. Selain itu, inisiatif penguatan fungsi kontrol anggaran untuk memastikan efisiensi, efektivitas, dan kepatuhan penggunaan anggaran biaya usaha dan belanja modal.

Sementara itu, dalam rangka untuk menjaga performa keuangan, khususnya dari sisi administrasi pembukuan, perbaikan juga dilakukan berkenaan dengan *Account Receivable/Payable* (AR/AP) termasuk juga penyelesaian *suspense account.* Inisiatif untuk terus menyempurnakan proses tersebut, yakni dengan mengurangi pekerjaan yang bersifat manual menjadi otomatis. Dengan demikian, seluruh data AR/AP yang jumlahnya banyak, lebih cepat diperbarui dan berakibat efektif dalam mempercepat proses pencocokan dan penyelesaian AR/AP.

is currently in relatively conducive conditions, which are neither quite strong to drive inflation, nor quite weak to trigger a recession. Therefore, strengthening the view that inflation can continue to stabilize, and the economy sustain moderate growth.

Considering these conditions, the Company has prepared certain strategies to maintain solvency and rentability. This includes maintaining the placement of liquidity instruments (time deposits and money market mutual funds) in amounts that adequately fulfill monthly liquidity requirements, for a minimum of four (4) months.

Another strategy is to undertake active re-balancing of investment assets. This initiative is made in response to the asset liability mismatch, both in terms of duration and foreign currency. Including those related to the position of Risk Based Capital (RBC) and Investment Adequacy Ratio (RKI), developments in benchmark rates, the possibility of increasing credit risk and declining banking sector performance, as well as corporate bond issuers, the price volatility of Government Securities (SBN), stocks and mutual funds, as well as the rupiah exchange rate against the United States dollar.

Investment portfolio management will be supported by effective management of cash flow surpluses and sound debt, as well as efficient and effective business expenses and capital expenditures. Strengthening collaboration and transformation of work unit business processes is a strategic initiative that will be taken to accelerate the settlement of accounts receivable and payables, improvement in the quality of Admitted Assets (AYD), receivables and cash flow surplus. In addition, initiatives to strengthen the budget control function to ensure efficiency, effectiveness, and compliance in utilizing business expenses and capital expenditure budgets.

Meanwhile, to promote financial performance, specifically in terms of bookkeeping administration, improvements were also introduced related to Account Receivable/Payable (AR/AP), including the settlement of suspense accounts. Initiatives to continuously improve this process include replacing manual work processes with automated processes. Therefore, all AR/AP data, which is abundant in amount, can be updated more quickly and becoming more effective in accelerating the process of AR/AP matching and settlement.

PERKEMBANGAN PENERAPAN TATA KELOLA PERUSAHAAN

Penerapan prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG), diperlukan adanya 4 prinsip dasar yaitu: transparansi (*transparancy*), akuntabilitas (*accountability*), keadilan (*fairness*), responsibilitas (tanggung jawab).

Melalui transparansi, perusahaan menyediakan informasi yang akurat dan tepat waktu kepada seluruh pemangku kepentingan. Akuntabilitas mencerminkan aplikasi sistem internal *check* dan *balance* yang mencakup praktik-praktik audit yang sehat. Oleh karena itu, akuntabilitas dapat tercapai apabila tercipta pengawasan efektif yang mendasarkan pada keseimbangan kekuasaan antara Pemegang Saham, Komisaris Independen, dan Direksi. *Fairness* atau prinsip keadilan mencakup tentang perlunya kejelasan hak-hak pemegang saham, sistem hukum dan penegakan peraturan.

Indonesia Re terus melakukan perbaikan pada semua unit kerja, peningkatan kinerja, serta meningkatkan pelayanan kepada konsumen. Sebagai organisasi bisnis profesional, Perusahaan meyakini pentingnya penerapan prinsip GCG serta berkomitmen untuk menerapkannya, sebagaimana diamanatkan dalam Peraturan Menteri Negara BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Kesadaran internal untuk membangun budaya bisnis yang sehat, bertanggung jawab, dan adaptif menjadi landasan utama implementasi GCG. Penerapan GCG bukan hanya tentang memenuhi regulasi, melainkan sebuah kebutuhan krusial dalam meningkatkan kinerja perusahaan dan mencapai tujuan akhir sebagai *well-governed company*.

Komitmen Perusahaan terhadap tata kelola yang baik dibuktikan dengan ditetapkannya penerapan praktik GCG sebagai salah satu indikator *Key Performance Indicator* (KPI) dalam Kontrak Manajemen Direksi. Implementasi GCG membawa manfaat signifikan, seperti meningkatkan kepercayaan investor dan pemangku kepentingan, memperkuat akuntabilitas dan transparansi, serta meningkatkan efisiensi dan efektivitas pengelolaan Perusahaan.

DEVELOPMENTS IN CORPORATE GOVERNANCE IMPLEMENTATION

Implementing the principles of Good Corporate Governance (GCG) requires 4 basic principles, which are: transparency, accountability, fairness, and responsibility.

With transparency, the company provides accurate information in a timely manner to all stakeholders. Accountability reflects the application of an internal system of checks and balances that covers sound audit practices. Therefore, accountability is achieved when there exists an effective supervision based on a balance of power between the Shareholders, Independent Commissioners, and the Board of Directors. Fairness includes the need for clarity of shareholders' rights, the legal system, and regulatory enforcement.

Indonesia Re promotes continuous improvements in all work units, increasing performance, and enhancing services to consumers. As a professional business organization, the Company believes in the importance of implementing GCG principles and is fully committed to implementing them as mandated in Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

Internal awareness to build a sound, responsible, and adaptive business culture forms the fundamental basis for GCG implementation. Implementing GCG is not limited to fulfilling regulations; rather, it is a crucial requirement for increasing company performance and achieving the goal of becoming a well-governed company.

The Company's commitment to good corporate governance is manifested in establishing the implementation of GCG practices as one of the Key Performance Indicators (KPI) in the Board of Directors' Management Contract. The implementation of GCG delivers significant benefits, including increasing investor and shareholder confidence, strengthening accountability and transparency, as well as increasing the efficiency and effectiveness of Company management.

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GCG bukan hanya tanggung jawab Direksi dan Komisaris, melainkan seluruh karyawan. Budaya GCG ditanamkan melalui komunikasi yang efektif, pendidikan dan pelatihan, sistem dan prosedur yang mendukung, serta penilaian dan penghargaan kinerja.

Dengan komitmen dan implementasi yang konsisten, GCG menjadi kunci bagi Perusahaan untuk mencapai kesuksesan jangka panjang dan berkontribusi pada pembangunan ekonomi yang berkelanjutan. Implementasi GCG bukan sekadar formalitas, melainkan transformasi budaya yang membawa perusahaan menuju masa depan yang lebih cerah dan berkelanjutan.

Komitmen penerapan GCG di lingkungan Perusahaan juga diwujudkan melalui penetapan Pedoman Tata Kelola Perusahaan (GCG) melalui Surat Keputusan Direksi No. 00082/80.HK.01.01/01/IndonesiaRe/09/2021 tanggal 16 September 2021, yang mengatur peran organ utama Perusahaan yang terdiri dari RUPS, Dewan Komisaris dan Direksi yang mempunyai peran penting dalam pelaksanaan GCG secara efektif. Organ Perusahaan harus menjalankan fungsinya sesuai dengan ketentuan yang berlaku atas dasar prinsip bahwa masing-masing organ mempunyai transparansi, akuntabilitas, pertanggungjawaban, independensi dan kewajaran dalam melaksanakan tugas, fungsi, dan tanggung jawabnya untuk kepentingan Perusahaan.

Nilai akhir dari penilaian penerapan GCG Indonesia Re pada tahun buku 2022 untuk seluruh aspek penilaian telah mencapai 91,01 dari total skor maksimal sebesar 100% yang setara dengan 91,01% dengan klasifikasi kualitas penerapan GCG "Sangat Baik." Sedangkan penilaian penerapan GCG tahun 2023 mencapai nilai/skor 4,85 atau dengan persentase 97,04% dengan klasifikasi kualitas penerapan GCG "Sangat Baik."

PENGELOLAAN SUMBER DAYA MANUSIA

Di bidang Sumber Daya Manusia (SDM), sejumlah inisiatif yang dilakukan untuk mendukung pencapaian target bisnis 2023, antara lain mencakup:

1. **Strategi Human Capital**
   Dalam penyusunan strategi SDM tahun 2023, Tim Human Capital and General Affair Division fokus kepada 5 program berikut: *basic management development; coaching & mentoring; management trainee*; *performance management system*; dan pemeliharaan sertifikasi profesi.

The responsibility related to GCG rests not only on the Board of Directors and the Board of Commissioners but extends to all employees. GCG culture is cultivated through effective communication, education and training, supporting systems and procedures, as well as performance appraisals and rewards.

Given consistent commitment and implementation, GCG is the key for the Company to achieve long-term success and contribute to sustainable economic development. GCG implementation is not just a formality, but rather a cultural transformation that leads the company towards a brighter and more sustainable future.

The commitment to implement GCG within the Company is also realized by establishing the Corporate Governance (GCG) Guidelines through the Board of Directors' Decree No. 00082/80.HK.01.01/01/IndonesiaRe/09/2021 dated September 16, 2021, which regulates the roles of the Company's main organs, consisting of the GMS, Board of Commissioners, and Board of Directors, each with important roles in implementing GCG effectively. The Company organs must carry out their functions in accordance with applicable regulations based on the principle that each organ has transparency, accountability, responsibility, independence, and fairness in carrying out their respective duties, functions, and responsibilities in the interests of the Company.

The final score of Indonesia Re's GCG implementation assessment for the 2022 financial year for all aspects of the assessment reached 91.01 from a maximum score of 100%, or equivalent to 91.01% under the GCG implementation quality classification of "Very Good." Meanwhile, the GCG implementation assessment for 2023 recorded a score of 4.85 or in terms of percentage at 97.04% under the GCG implementation quality classification of "Very Good."

HUMAN RESOURCES MANAGEMENT

In the area of Human Resources (HR), the initiatives undertaken to support the achievement of 2023 business targets, include the following:

1. **Human Capital Strategy**
   In the preparation of the 2023 HR strategy, the Human Capital and General Affair Division team focused on 5 programs as follows: basic management development; coaching & mentoring; management trainee; performance management system; and maintaining professional certification.

2. Penyesuaian Struktur Organisasi

Indonesia Re telah menyesuaikan struktur organisasi pada tahun 2023 melalui surat keputusan No.00002/HK.04.02/00/IndonesiaRe/01/2023 tanggal 13 Januari 2023 tentang Struktur Organisasi. Penyesuaian ini untuk menunjang kelancaran kegiatan perusahaan serta mewujudkan visi dan misi Perusahaan.

3. Pemenuhan Kapasitas dan Kapabilitas Sumber Daya Manusia

Upaya ini dilakukan melalui sejumlah kegiatan, yakni:

a. Pemberian pendidikan profesi asuransi dan aktuaria kepada talenta Indonesia Re,
b. Penyiapan tenaga ahli manajemen risiko yang dipersyaratkan oleh regulator melalui pelaksanaan pelatihan dan sertifikasi *Certified Risk Management Officer* dan *Certified Risk Management Professional*,
c. Pelaksanaan *professional hiring* untuk pemenuhan posisi BOD-I dan posisi strategis lainnya.
d. Pelaksanaan *Individual Development Plan* (IDP) serta pelatihan *feedback coaching* level BOD-II sebagai salah satu tindak lanjut strategi yaitu implementasi *talent management & development*.
e. Proses pembuatan *blueprint* rekrutmen karyawan disabilitas yang telah dilakukan dan direalisasikan di tahun 2023.
f. Meluluskan 11 orang peserta *management trainee* IX di tahun 2023.
g. Menyelesaikan rekrutmen untuk program *management trainee* X (MT Aktuaria) pada Agustus 2023, sehingga formasi pada MT X menjadi 7 (tujuh) orang.
h. Pelaksanaan kegiatan *engagement* karyawan bekerja sama dengan komunitas millenials, Jejak Langkah Wanita Salemba (Jelita) 30, Badan Pembina Olahraga dan Seni (Baporsi), Badan Pembinaan Rohani Islam (Babinrohis), dan Oikumene Karyawan Kristiani Indonesia Re (OKKI).

4. Penyelesaian Perjanjian Kerja Bersama

a. Sebagai upaya memelihara hubungan industrial yang harmonis antara Perusahaan dengan pekerja, perjanjian kerja bersama telah disepakati untuk periode tahun 2024-2026.
b. Perubahan beberapa benefit yang didasari oleh semangat untuk memelihara kesinambungan Perusahaan dan tetap memperhatikan kesejahteraan karyawan.

2. Adjustment to the Organizational Structure

Indonesia Re has adjusted the organizational structure in 2023 through decision letter No.00002/HK.04.02/00/IndonesiaRe/01/2023 dated January 13, 2023 concerning Organizational Structure. This adjustment is intended to support smooth running of company activities and realizing the corporate vision and mission.

3. Fulfilling Human Resources Capacity and Capability

This effort is carried out by the following activities:

a. Providing insurance and actuarial professional education to Indonesia Re talents,
b. Preparation of risk management experts as required by regulators through training and certification of Certified Risk Management Officers and Certified Risk Management Professionals,
c. Conducting professional hiring to fill BOD-I position and other strategic positions.
d. Implementation of the Individual Development Plan (IDP) and BOD-II level feedback coaching training as a follow up to the strategy of talent management & development implementation.
e. The process of developing a blueprint for recruiting disabled employees that has been implemented and realized in 2023.
f. Graduating 11 participants of the management trainee IX program in 2023.
g. Completed the recruitment from the management trainee X (MT Aktuaria) program in August 2023, bringing the formation of the MT X to seven (7) people.
h. Implementing employee engagement activities in coordination with millennial communities, Jejak Langkah Wanita Salemba (Jelita) 30, Badan Pembina Olahraga dan Seni (Baporsi), Badan Pembinaan Rohani Islam (Babinrohis), and Oikumene Karyawan Kristiani Indonesia Re (OKKI).

4. Completion of the Collective Labor Agreement

a. In an effort to maintain harmonious industrial relations between the Company and the workers, the collective labor agreement has been finalized for the period of 2024-2026.
b. Changes were introduced to certain benefits that are based on the spirit of maintaining the continuity of the Company and consistently paying attention to employee welfare.

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5. Penyelesaian Kajian *Salary Structure*
Pada Tahun 2023, Perusahaan telah menyelesaikan kajian penyesuaian struktur upah yang baru agar lebih kompetitif jika dibandingkan dengan industri asuransi. Hal ini dilakukan untuk dapat menjaga talenta yang dimiliki serta menarik minat talenta baru bergabung di Indonesia Re. Implementasi kajian tersebut direncanakan mulai tahun 2024.

6. Penerimaan Award
Sebagai upaya memberikan yang terbaik bagi karyawan, Indonesia Re mendapatkan apresiasi sebagai penerima penghargaan terbaik ketiga dalam kategori pengembangan talenta dan *human capital*. Penghargaan tersebut diberikan dalam kegiatan "Anugrah BUMN Award" (2023) oleh BUMN Track Magazine.

PENGEMBANGAN TEKNOLOGI INFORMASI

Di bidang pengembangan Teknologi Informasi (TI), pencapaian Indonesia Re sepanjang tahun 2023 mencakup:

1. Pembuatan rangkuman detail keuangan Indonesia Re Group yang telah selesai dilaksanakan. Saat ini, data *summary* detail keuangan anak perusahaan (RSI & AAI) dapat dilaporkan secara otomatis melalui koneksi API dari anak perusahaan kepada induk perusahaan.
2. Implementasi sistem GRC ke anak usaha sudah terimplementasi.
3. Sistem investasi ke anak usaha sudah terimplementasi.
4. Pengembangan *learning management system*. Seluruh anak usaha dan induk sudah memiliki sistem *human capital* masing-masing.
5. Percepatan pengembangan program *host-to-host* sudah terimplementasi di 9 *ceding company* (*pilot project*, yaitu: Tokio Marine Indonesia, Asuransi Wahana Tata, Asuransi Sompo Indonesia, Zurich Asuransi Indonesia, Asuransi Central Asia, BRI Insurance, Asuransi Jasaraharja Putera, Asuransi Lippo, dan Asuransi Asei Indonesia). Untuk sistem *host-to-host* reasuransi umum bisnis fakultatif: modul *Facultative Offer* & *Endorsement*, STOA Submission, Claim PLA Submission, Claim DLA Submission, Claim Notification, dan *Finance Modul*
6. Peningkatan kualitas SLA *Disaster Recovery Center* (DRC) dan *Disaster Recovery Plan* (DRP).

5. Completion of the Salary Structure Review
In 2023, the Company completed a review of the adjustment to the new wage structure to make it more competitive within the insurance industry. This initiative is intended to maintain the existing talents and attract new talents to join Indonesia Re. The review will begin to be implemented in 2024.

6. Acceptance of Awards
In an effort to provide the best for employees, Indonesia Re received appreciation as the third best position in the category of talent and human capital development. This recognition was given at the event "Anugrah BUMN Award" (2023) by BUMN Track Magazine.

IT DEVELOPMENT

In the area of Information Technology (IT), Indonesia Re recorded achievements during 2023 including:

1. The preparation of a detailed financial summary of Indonesia Re Group has been completed. Currently, a detailed summary of the financial data of subsidiaries (RSI & AAI) can be automatically reported via an API connection from the subsidiary to the parent company.
2. Implementation of the GRC system to the subsidiaries has been completed.
3. The investment system has been implemented in the subsidiaries.
4. Development of the learning management system. All subsidiary and parent companies currently operate their respective human capital system.
5. Acceleration of the development of the host-to-host program that is currently implemented in 9 ceding companies (as a pilot project, which are: Tokio Marine Indonesia, Asuransi Wahana Tata, Asuransi Sompo Indonesia, Zurich Asuransi Indonesia, Asuransi Central Asia, BRI Insurance, Asuransi Jasaraharja Putera, Asuransi Lippo, and Asuransi Asei Indonesia). For the facultative business of the general reinsurance host-to-host system: Facultative Offer & Endorsement, STOA Submission, Claim PLA Submission, Claim DLA Submission, Claim Notification, and Finance Modules
6. Improving the quality of the SLA of the Disaster Recovery Center (DRC) and Disaster Recovery Plan (DRP).

7. Peningkatan kualitas SLA layanan teknologi informasi yang bebas gangguan virus dan *malware* sudah terealisasi dengan memastikan *subscription* perangkat *security* yang selalu aktif.
8. Peningkatan kualitas SLA jaringan dan operasional email sudah terealisasi dengan memastikan *avaliability* koneksi yang diperlukan, dan *monitoring perfomance*, baik *trafiic* maupun *activity*, serta fokus *monitoring* perangkat SIEM IBM QRadar untuk *traffic monitoring*.
9. Peningkatan skor "IT *Maturity Level*" dengan:
   a. Pelaksanaan kolaborasi grup bersama vendor tata kelola TI.
   b. *Training* dan audit internal bersama vendor tata kelola TI.
   c. Pendampingan bersama konsultan untuk peningkatan skor "IT *Maturity Level*".
   d. Dan melaksanakan eksternal audit
10. Pelaksanaan *quality assurance* program sistem aplikasi yang terlaksana dengan menjalankan proses UAT pada setiap *deliverable* sistem informasi.

KOMITMEN DI BIDANG TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN

Indonesia Re menilai komitmen terhadap penerapan prinsip keberlanjutan (*sustainability*) sangat penting untuk memastikan bahwa perusahaan beroperasi dengan memperhatikan dampaknya terhadap lingkungan, sosial, dan aspek ekonomi jangka panjang. Inisiatif tersebut, antara lain dilakukan melalui upaya-upaya sebagai berikut:

1. Penetapan Kebijakan Keberlanjutan
2. Integrasi Keberlanjutan dalam Strategi Bisnis
3. Pengawasan Kinerja Keberlanjutan
4. Keterlibatan dengan Pemangku Kepentingan
5. Transparansi dan Pelaporan
6. Pemantauan Kepatuhan dan Risiko Keberlanjutan

Perusahaan juga senantiasa menjalankan bisnis dengan mengutamakan kepercayaan konsumen, dengan komitmen untuk menerapkan prinsip GCG sebagai nilai penting. Perusahaan terus melakukan perbaikan pada seluruh lini bisnis, meningkatkan kinerja dan memberikan pelayanan terbaik kepada seluruh pemangku kepentingan secara berkesinambungan.

7. Improving the quality of the SLA for information technology services that are virus and malware protected, which has been realized by ensuring security device subscriptions are continuously active.
8. Improvement in the quality of SLA for network and email operations has been realized by ensuring the availability of the required connection, and monitoring performance, both traffic and activity, as well as focusing on monitoring the IBM QRadar SIEM device for traffic monitoring.
9. Increase the "IT Maturity Level" score by:
   a. Implementation of group collaboration with IT governance vendors.
   b. Training and internal audits with IT governance vendors.
   c. Assistance from consultant to increase the "IT Maturity Level" score.
   d. And performing audit external.
10. Implementation of the quality assurance application system program that is implemented through the UAT process on each information system deliverable.

COMMITMENT IN SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

Indonesia Re assesses that commitment to implementing sustainability principles is fundamental to ensuring that the Company operates with due regard to its impacts on environmental, social, and economic aspects over the long term. This initiative is carried out, among others, through the following efforts:

1. Determining the Sustainability Policy
2. Integration of Sustainability into the Business Strategy
3. Sustainability Performance Oversight
4. Engagement with Stakeholders
5. Transparency and Reporting
6. Compliance and Sustainability Risk Monitoring

The Company also runs the business by placing a priority on customer trust and a commitment to implement GCG principles as a core value. The Company also seeks to conduct continuous improvements on all business lines, enhancing performance, and continuously delivering the best services to all stakeholders.

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PENILAIAN KOMITE DI BAWAH DIREKSI

Pada tahun 2023, komite yang dibentuk Direksi adalah: Komite Manajemen Risiko, Komite Investasi & *Asset Liability Management*, Komite Talent, Komite Manajemen Risiko Terintegrasi, Komite Teknologi Informasi Terintegrasi, dan Komite Tanggung Jawab Sosial dan Lingkungan. Selain itu, Direksi juga membentuk Satuan Kerja, yaitu Satuan Kerja Internal Audit Terintegrasi dan Satuan Kerja Kepatuhan Terintegrasi.

Sepanjang tahun 2023, komite-komite dan satuan kerja di bawah Direksi tersebut telah menjalankan tugas dan fungsinya dengan baik dalam mendukung efektivitas pelaksanaan tugas Direksi. Penilaian terhadap komite tersebut merupakan bagian penting dari proses manajemen perusahaan yang baik. Penilaian ini bertujuan untuk memastikan bahwa komite dapat beroperasi efektif dan sesuai dengan tujuan organisasi.

PERUBAHAN KOMPOSISI DIREKSI DAN ALASAN

Hingga akhir tahun buku 2023, tidak ada perubahan komposisi Direksi. Dengan demikian, susunan Direksi Perusahaan adalah sebagai berikut:

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

In 2023, the committees formed by the Board of Directors are: the Risk Management Committee, the Investment & Asset Liability Management Committee, the Talent Committee, the Integrated Risk Management Committee, the Integrated Information Technology Committee, and Social and Environmental Responsibility Committee. The Board of Directors has also formed Work Units, consisting of an Integrated Internal Audit Work Unit, and an Integrated Compliance Work Unit.

During 2023, these committees and work units under the Board of Directors have carried out their duties and functions well in supporting the effective implementation of the Board of Directors' duties. Assessment of the committees is an important element of a good company management process, which serves to ensure that the committees can operate effectively and in accordance with organizational goals.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

By the end of the 2023 financial year, there had been no change in the membership of the Board of Directors. Therefore, the composition of the Company's Directors is as follows:

Benedictus (Benny) M. Waworuntu	Direktur Utama	President Director
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria	Director of Finance and Actuarial
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary	Director of Risk Management, Compliance, Human Resources and Corporate Secretary
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi	Director of Development and Information Technology
Delil Khairat	Direktur Teknik Operasi	Director of Technical Operations

APRESIASI

Direksi menyampaikan terima kasih kepada pemegang saham atas kepercayaan yang diberikan dalam mengelola Perusahaan. Begitu juga kepada Dewan Komisaris atas arahan dan masukan yang disampaikan dalam mendukung jalannya kegiatan usaha Perusahaan, sehingga Indonesia Re berhasil membukukan kinerja yang sangat baik pada tahun 2023.

Direksi juga mengucapkan terima kasih atas dedikasi dan kerja sama seluruh tim manajemen dan karyawan dalam meraih pencapaian kinerja yang baik pada tahun buku 2023. Kepada para pemangku kepentingan lain, baik regulator, nasabah, mitra kerja dan pihak lainnya, Direksi menyampaikan apresiasi yang setinggi-tingginya atas kerja sama yang telah terjalin selama ini. Semoga kerja sama yang baik tetap terjaga dalam rangka mengoptimalkan kinerja Perusahaan serta mengimplementasikan tata kelola perusahaan yang baik.

APPRECIATION

The Board of Directors would like to thank the shareholders for their continued trust in us to manage the Company. Also, to the Board of Commissioners for continually providing direction and input to support the Company's business activities, such that Indonesia Re can successfully record outstanding performance in 2023.

The Board of Directors also expresses gratitude for the dedication and cooperation of the entire management team and employees in achieving a favorable performance for the 2023 financial year. To other stakeholders, including the regulators, and our customers, business partners, and other parties, the Board of Directors also conveys the highest appreciation for the cooperation we have nurtured through the years. We hope to maintain what we have built and optimize the Company's performance while continually implementing good corporate governance.

Jakarta, 30 April 2024

Atas Nama Direksi
On behalf of the Board of Directors



Benedictus (Benny) M. Waworuntu
Direktur Utama
President Director

Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2023 PT Reasuransi Indonesia Utama (Persero)

Statement of the Members of the Board of Commissioners on the Responsibility for the 2023 Annual Report of PT Reasuransi Indonesia Utama (Persero)

Kami menyatakan bahwa semua informasi dalam Laporan Tahunan PT Reasuransi Indonesia Utama (Persero) tahun 2023 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 2023 is presented comprehensively and we are responsible in the truthfulness of the contents herein.

Jakarta, 30 April 2024

Dewan Komisaris
The Board of Commissioners

Julian Noor
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Dadang Iskandar
Komisaris
Commissioner

Reza Yamora Siregar
Komisaris Independen
Independent Commissioner

Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas Laporan Tahunan 2023 PT Reasuransi Indonesia Utama (Persero)

Statement of the Members of the Board of Directors on the Responsibility for the 2023 Annual Report of PT Reasuransi Indonesia Utama (Persero)

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Jakarta, 30 April 2024

Direksi
The Board of Directors

Benedictus (Benny) M. Waworuntu
Direktur Utama
President Director

Maria Elvida Rita Dewi
Direktur Keuangan dan Aktuaria
Director of Finance and Actuarial

Robbi Yanuar Walid
Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary
Director of Risk Management, Compliance, Human Resources and Corporate Secretary

Beatrix Santi Anugrah
Direktur Pengembangan dan Teknologi Informasi
Director of Development and Information Technology

Delil Khairat
Direktur Teknik Operasi
Director of Technical Operation





03

Profil Perusahaan

Company Profile

BERANGKAT DARI SEBUAH VISI

Rooted in a Vision

Profil Perusahaan
Company Profile

NAMA PERUSAHAAN
Name
PT REASURANSI INDONESIA UTAMA (Persero)

NAMA PANGGILAN
Nickname
Indonesia Re

STATUS PERUSAHAAN
Company Status
Badan Usaha Milik Negara (BUMN)/Perseroan Terbatas/Non-Tbk
State Owned Enterprises/Limited Liability Company/ Non Public Company

DASAR HUKUM PENDIRIAN
Basic Law of Establishment

Dasar Hukum Pendirian Perusahaan berdasarkan Akta Pendirian No. 173 tanggal 30 November 1985 yang dibuat di hadapan Achmad Bajumi, S.H., Notaris pengganti dari Imas Fatimah, S.H., Notaris di Jakarta dan dengan perubahan Anggaran Dasar Perusahaan terakhir tertuang dalam Akta Notaris No. 03 tanggal 14 Mei 2020 yang dibuat di hadapan Nanda Fauz Iwan, S.H., M.Kn., Notaris di Jakarta dan telah memperoleh persetujuan Menteri Hukum dan Hak Asasi Manusia No. AHU-0036565. AH.01.02.Tahun 2020 tanggal 19 Mei 2020.

Based on Deed No. 173 dated November 30, 1985, made before Achmad Bajumi, S.H., Notary, acting for Imas Fatimah, S.H., Notary in Jakarta, under the name PT Asuransi Ekspor Indonesia, subsequently transformed into PT Asei Reasuransi Indonesia (Persero). Based on Deed No. 36 dated December 22, 2014 made before Notary Sastriany Josoprawiro, S.H., and has obtained approval from the Ministry of Justice and Human Rights No. AHU13377.40.20.2014 dated December 23, 2014 changed its name from PT Asei Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero).

BENTUK BADAN HUKUM
Form of Legal Entity
Perseroan Terbatas
Limited Liability Company

BIDANG USAHA
Line of Business
Reasuransi Jiwa dan Reasuransi Umum
Life and General Reinsurance

KEPEMILIKAN SAHAM
Share Ownership
100% dimiliki oleh Pemerintah Republik Indonesia c.q. Kementerian Badan Usaha Milik Negara (BUMN).
100% owned by the Government of the Republic of Indonesia c.q. Ministry of State-Owned Enterprises (BUMN).

MODAL DISETOR
Paid-up Capital
Rp878.358.000.000

MODAL DASAR
Authorized Capital
Rp1.200.000.000.000

JUMLAH KARYAWAN
Total Employees
255 karyawan | employees

SERIKAT PEKERJA
Workers Union
Serikat Pekerja Indonesia Re No. 704/SP/JP/III/2017 tanggal 13 Maret 2017.

NOMOR IZIN BERUSAHA
Business License Number
Keputusan Dewan Komisaris OJK No. KEP-108/D.05/2015
Board of Commissioners of OJK Decision No. KEP-108/D.05/2015

TANGGAL PENDIRIAN
Date of Establishment
30 November 1985

TANGGAL BEROPERASI SEBAGAI PERUSAHAAN REASURANSI
Date of Operation as a Reinsurance Company
30 Juni 2016
30 June 2016

ALAMAT KANTOR PUSAT
Head Office
Jl. Salemba Raya No. 30,
Jakarta Pusat 10430, Indonesia
Telp : +62 021 392 0101

WEBSITE
www.indonesiare.co.id

E-MAIL
cosecretary@indonesiare.co.id

MEDIA SOSIAL
Social Media
Twitter : @Indonesia_Re
Facebook : IndonesiaRe
Instagram : @indonesiare
YouTube : Indonesia Re
LinkedIn : IndonesiaRe

Sejarah Singkat Perusahaan
Company's Brief History

PT Reasuransi Indonesia Utama (Persero) selanjutnya disebut sebagai "Indonesia Re" atau "Perusahaan", pada awal pendiriannya bernama PT Asuransi Ekspor Indonesia (Persero). Dasar hukumnya adalah Peraturan Pemerintah Nomor 23 Tahun 1983 tentang Penyertaan Modal Negara RI untuk Pendirian Perusahaan Perseroan (Persero) Dalam Bidang Jaminan Kredit Ekspor dan Asuransi Ekspor, berdasar Akta No. 173 tanggal 30 November 1985 yang dibuat di hadapan Achmad Bajumi, SH Notaris pengganti dari Imas Fatimah, S.H Notaris di Jakarta.

PT Reasuransi Indonesia Utama (Persero), hereinafter referred to as "Indonesia Re" or the "Company," was initially established under the name PT Asuransi Ekspor Indonesia (Persero). Its legal basis is Government Regulation No. 23 of 1983 concerning the State Capital Participation of the Republic of Indonesia for the Establishment of State-Owned Enterprises (Persero) in the Field of Export Credit Insurance and Export Insurance, based on Deed No. 173 dated November 30, 1985, executed before Achmad Bajumi, SH, Notary substituting for Imas Fatimah, SH, a Notary in Jakarta.

Sesuai Peraturan Pemerintah tersebut, Pada awalnya Perusahaan bergerak di bidang asuransi untuk mendukung pengembangan ekspor non-migas.

Seiring dengan perkembangan dan dinamika bisnis, PT Asuransi Ekspor Indonesia (Persero) membangun identitas korporasi baru dengan melakukan perubahan nama menjadi PT Asei Reasuransi Indonesia (Persero) ("Asei Re"). Keputusan itu tertuang dalam Akta Pernyataan Keputusan Rapat Umum pemegang Saham perusahaan (Perseroan) PT Asuransi Ekspor Indonesia disingkat PT ASEI (Persero) Nomor 32 tanggal 21 Maret 2014 yang dibuat di hadapan Notaris Marthin Aliunir, S.H., Notaris di Jakarta. Selain mengubah nama, PT Asei Reasuransi Indonesia (Persero) juga melakukan perubahan terhadap kegiatan usahanya sehingga mencakup kegiatan usaha reasuransi.

PT Asei Reasuransi Indonesia kemudian melakukan kembali perubahan nama menjadi PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re") berdasarkan Akta No. 36 tanggal 22 Desember 2014, dibuat di hadapan Ny. Sastriany Josoprawiro, SH, Notaris di Jakarta.

In accordance with the aforementioned Government Regulation, Initially, the Company operates in the insurance sector to support the development of non-oil and gas exports.

Along with the business development and dynamics, PT Asuransi Ekspor Indonesia (Persero) built new corporate identity by making a change of name to PT Asei Reasuransi Indonesia (Persero) ("Asei Re") based on the Act of Declaration of the General Meeting of Shareholders of the Company (perseroan) PT Asuransi Expor Indonesia abbreviated PT ASEI (Persero) Number 32 on March 21, 2014 made before Notary Marthin Aliunir, S.H., Notary in Jakarta. In addition to changing the name, PT Asei Reinsurance Indonesia (Persero) also made changes to its business activities to reinsurance activities.

PT Asei Reasuransi Indonesia then changed its name to PT Reasurance Indonesia Utama (Persero) ("Indonesia Re") based on Act No. 36 dated December 22, 2014, made before Ny. Sastriany Josoprawiro, SH, Notary in Jakarta.



Di tengah penguatan bisnis, pemerintah dalam hal ini Kementerian BUMN dan Kementerian Keuangan serta Otoritas Jasa Keuangan, menyusun 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 Perusahaan kepada kebutuhan retrosesi/impor kapasitas reasuransi dari luar negeri.

Sebagai tindak lanjut pembentukan PRN, pemerintah mengeluarkan Peraturan Pemerintah Republik Indonesia Nomor 77 Tahun 2015 tentang Penggabungan Perusahaan Perseroan (Persero) PT Reasuransi Umum Indonesia ke dalam Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama.

Kini, dengan komitmen dan dukungan dari pemerintah serta kualitas sumber daya manusia dan sistem teknologi informasi yang canggih, Indonesia Re siap memberikan proteksi dan solusi reasuransi yang andal serta pelayanan reasuransi berkualitas internasional.

Informasi Perubahan Nama

Indonesia Re didirikan pertama kali dengan nama PT Asuransi Ekspor Indonesia (Persero), yang selanjutnya mengalami 2 (dua) kali perubahan nama:

- Berubah nama menjadi PT Asei Reasuransi Indonesia (Persero) ("Asei Re"), sesuai Akta Pernyataan Keputusan Rapat Umum pemegang Saham perusahaan (Perseroan) PT Asuransi Ekspor Indonesia disingkat PT ASEI (Persero) Nomor 32 tanggal 21 Maret 2014 yang dibuat di hadapan Notaris Marthin Aliunir, S.H., Notaris di Jakarta.
- Berubah nama menjadi PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re") berdasarkan Akta No. 36 tanggal 22 Desember 2014, dibuat di hadapan Ny. Sastriany Josoprawiro, SH, Notaris di Jakarta.

In strengthening the Company's business, the government, in this case the Ministry of SOEs, Ministry of Finance, and Financial Services Authority, formulated policies and strategies to increase domestic reinsurance capacity by forming National Reinsurance Company through a merger of Reinsurance Companies in Indonesia. The policies aim to reduce the Company's dependence on the need for retrocession/import of reinsurance capacity from the overseas market.

As a follow-up to the establishment of PRN, the Government issued the Government Regulation of the Republic of Indonesia Number 77 Year 2015 on the Merger of PT Reasuransi Umum Indonesia (Persero) into PT Reasuransi Indonesia Utama (Persero).

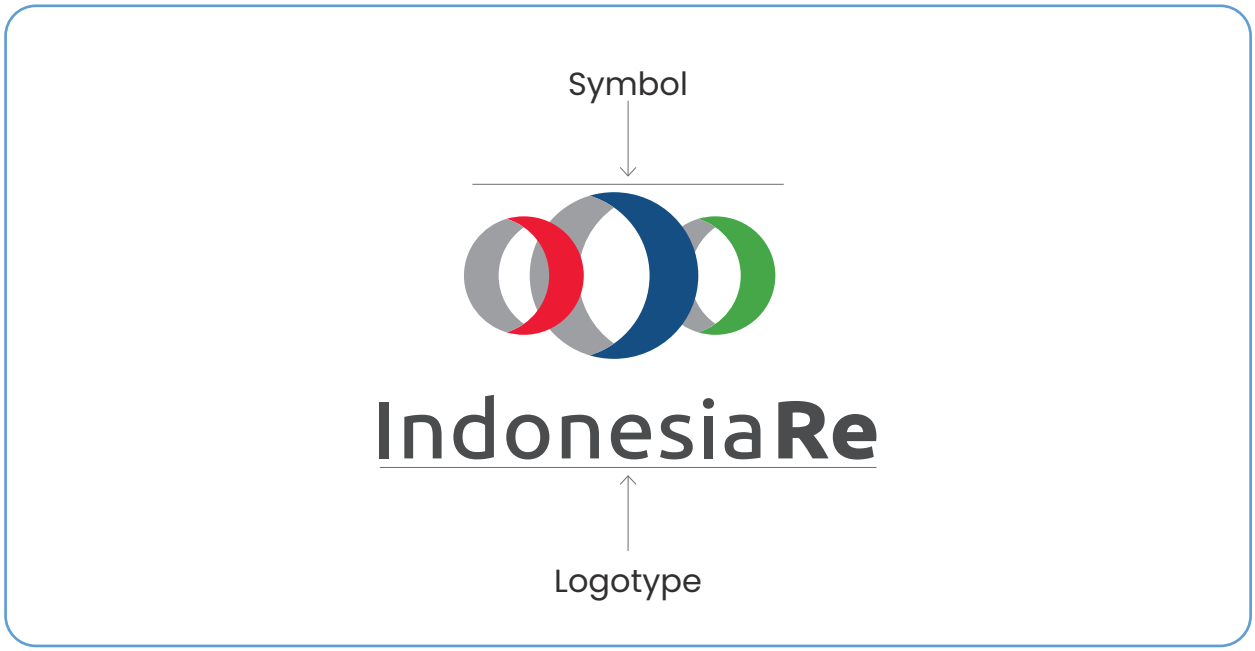
At the moment, with the commitment and support of the government, as well as the quality of human resources and sophisticated Information Technology systems, Indonesia Re is poised to provide dependable and international quality protection, solutions, and reinsurance services.

Information on Name Change

Indonesia Re was initially established under the name PT Asuransi Ekspor Indonesia (Persero), which subsequently underwent 2 (two) name changes:

- Changed its name to PT Asei Reasuransi Indonesia (Persero) ("Asei Re"), according to the Deed of Decision Statement of the General Meeting of Shareholders of the company (Persero) PT Asuransi Ekspor Indonesia abbreviated PT ASEI (Persero) No. 32 dated March 21, 2014, executed before Notary Marthin Aliunir, SH, a Notary in Jakarta.
- Changed its name to PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re") based on Deed No. 36 dated December 22, 2014, executed before Mrs. Sastriany Josoprawiro, SH, a Notary in Jakarta.

Makna Logo Perusahaan
Meaning of Company Logo



Logo Indonesia Re merupakan afiliasi dari beberapa perusahaan reasuransi terbesar di Indonesia. Simbol yang terdiri dari 3 (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 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. This symbol consists 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 development (growth) of 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 which are the basic pillars of building and reaching higher target.

Bidang Usaha Perusahaan
Line of Business

Sesuai Anggaran Dasar

Berdasarkan Anggaran Dasar Perusahaan, dijelaskan bahwa maksud dan tujuan Perusahaan adalah melakukan usaha di bidang Reasuransi Konvensional atau penanggungan seluruh atau sebagian risiko yang berhubungan dengan kebijakan asuransi yang ada yang ditanggung oleh perusahaan asuransi lain 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 di atas, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

1. Menyelenggarakan usaha pertanggungan ulang untuk risiko yang dihadapi perusahaan asuransi kerugian dan perusahaan asuransi jiwa;
2. Melakukan kegiatan lain yang lazim dilakukan oleh perusahaan reasuransi dengan memperhatikan ketentuan peraturan perundang-undangan.

Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perusahaan dengan memperhatikan ketentuan peraturan perundang-undangan.

Kegiatan Usaha sesuai Tahun Buku

Kegiatan usaha yang dijalankan Perusahaan sepanjang tahun 2023 sesuai dan sama dengan yang ditetapkan oleh Anggaran Dasar Perusahaan.

In accordance with the Articles of Association

Based on the Company's Articles of Association, the purpose and objective of the Company is to conduct business in the field of Conventional Reinsurance or covering all or part of the risks associated with the existing insurance policies that are borne by other insurance companies to produce high quality services and have strong competitiveness to gain/pursue profits in order to increase the Company's value by applying the principles of a Limited Liability Company.

To achieve the aforesaid purposes and objectives, the Company may carry out the following main business activities:

1. Conducting reinsurance business for risks faced by loss insurance companies and life insurance companies;
2. Carrying out other activities commonly carried out by reinsurance companies by taking into account the provisions of laws and regulations;

In addition to the main business activities above, the Company may conduct business activities for the purpose of optimizing the Company's resources utilization by taking into account the provisions of Laws and Regulations.

Business Activities According to Fiscal Year

The business activities carried out by the Company throughout 2023 were in accordance with and following 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 Perusahaan.

REASURANSI UMUM
Menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi umum yang meliputi:

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

Asuransi Rekayasa
Memberikan jaminan reasuransi atas kerugian atau kerusakan yang dialami pada saat pekerjaan konstruksi atau pemasangan mesin, serta perlindungan terhadap mesin dan hasil konstruksi setelah pekerjaan selesai dikerjakan. Jenis Asuransi Rekayasa terbagi 2 (dua) yaitu:
1. Asuransi yang menjamin pekerjaan konstruksi pemasangan mesin (*project reinsurance*). Polis rekayasa yang menjamin pekerjaan konstruksi dan pemasangan mesin antara lain:
   - Constractor All *Risk* (CAR);
   - 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:
   - *Machinery Breakdown* (MB);
   - *Electronic Equipment Insurance* (EEI);
   - *Civil Engineering Completed Risk* (CECR);
   - *Comprehensive Machinery Insurance* (CMI).

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

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
Indonesia Re provides reinsurance service as its line of business. The reinsurance products covered by the Company include General Reinsurance and Life Reinsurance. The following are insurance products covered by the Company.

GENERAL REINSURANCE
Providing reinsurance for all types of general insurance products which cover:

Fire Insurance
Providing reinsurance cover for loss and/or damage to the property; and/or the insured interests along with business interruptions experienced in case of damage or loss in accordance with the peril guaranteed in the policy.

Engineering Insurance
Providing reinsurance cover for loss or damage experienced during construction works or installation of machinery, and protection of the machineries 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 works and installation of machineries includes:
   - Contractor All Risk (CAR);
   - Erection All Risk (EAR).
2. Insurance that guarantees in addition to construction works (non-project reinsurance). Engineering policies that guarantee in addition to construction works and installation of machineries includes:
   - Machinery Breakdown (MB);
   - Electronic Equipment Insurance (EEI);
   - Civil Engineering Completed Risk (CECR);
   - Comprehensive Machinery Insurance (CMI).

Marine Cargo Insurance
Providing reinsurance cover for goods transported through a means of transportation, i.e. land, sea, or air transportation, in accordance with the policy's coverage.

Marine Hull Insurance
Providing reinsurance cover for damage or loss to the marine hull and its propellers as a result of risks covered under the policy.

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 meliputi:

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

Asuransi Aneka

Jaminan reasuransi untuk Asuransi Aneka ini meliputi:

1. Asuransi Kecelakaan Diri
   Memberikan santunan kematian, cacat tetap (baik sebagian atau seluruhnya) cacat sementara (baik sebagian atau seluruhnya) serta santunan biaya pengobatan akibat kecelakaan diri, contohnya *Personal Accident, Travel Insurance*.

2. Asuransi Kebongkaran
   Menjamin kerugian tertanggung atas barang-barang yang disimpan di suatu bangunan yang diasuransikan, yang diakibatkan oleh pencurian dan pembongkaran yang disertai dengan tindak pemaksaan dan perusakan. Dalam hal ini, unsur pemaksaan dan perusakan adalah syarat mutlak untuk mendapatkan penggantian. Barang-barang yang dikecualikan antara lain adalah uang, cek, saham, kendaraan bermotor dan aksesorinya, barang pecah belah, harta benda orang lain yang dibawa ke lokasi yang dipertanggungkan, dan barang-barang yang terletak di luar rumah. Pada umumnya, asuransi kebongkaran ini adalah perluasan dari asuransi kebakaran.
3. Asuransi Tanggung Gugat
   Memberikan jaminan perlindungan kepada Tertanggung, terhadap risiko yang timbul karena adanya tuntutan dari pihak lain (Pihak Ketiga) sehubungan dengan aktivitas personal/perusahaan milik Tertanggung. Adapun Produk dari Asuransi Tanggung Gugat yang dapat dipertanggungkan ulang antara lain:

Aviation Insurance

Providing reinsurance cover for aircraft, machineries, and/ or various other equipment, as well as third party liabilities. The Aviation Insurance covers includes:

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.

Motor Insurance

Providing reinsurance cover for motor vehicles from loss or damage due to collision, one-sided accident, fire, and theft. The coverage can be extended to include legal liability to any third parties, personal accident, riots, terrorism and sabotage, floods, and earthquakes.

Miscellaneous Insurance

This Miscellaneous reinsurance coverage includes:

1. Personal Accident Insurance
   Providing 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
   Covering the loss of the insured for goods stored in an insured building, which is caused by theft and demolition along with 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 in to the insured location, and items located outside of the house. In general, burglary insurance is an extension of fire insurance.

3. Liability Insurance
   Providing cover for the Insured against risks arising from claims from other parties (Third Parties) in connection with personal activities/companies of the Insured. The products of the Liability Insurance which can be covered include:

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

a. Commercial General Liability (CGL);
b. Automobile Liability;
c. Employers Liability;
d. Public Liability;
e. Stevedore Liability;
f. Workmen's Compensation;
g. Professional Indemnity;
h. Freight Forwarder Liability;
i. Bailee & Warehousemen Liability;
j. Director's and Officer's Liability;

4. Asuransi Papan Reklame
   Menyediakan jaminan atas kerusakan dari *billboard* (*material damage*) dan tanggung jawab hukum pihak ketiga (TPL) atas objek yang dipertanggungkan.
5. Asuransi *Hole In One*
   Memberikan perlindungan kepada panitia/sponsor atas hadiah yang telah ditetapkan akibat terjadinya *hole-in-one* pada lubang yang telah ditetapkan. Pada umumnya yang dijamin dalam asuransi adalah *hole* dengan PAR 3.

Financial Lines
Memberikan proteksi reasuransi untuk produk asuransi kredit, kontrak bank garansi dan *surety bond*.

1. Asuransi Kredit
   Merupakan proteksi yang diberikan pihak asuransi (selaku penanggung) kepada bank (selaku tertanggung) atas risiko kegagalan debitur di dalam melunasi fasilitas kredit atau pinjaman tunai (*cash loan/direct loan*) Contoh: kredit modal kerja (*revolving*), kredit modal kerja transaksional dan lainnya (kredit multiguna, kredit investasi) yang diberikan oleh bank kepada debiturnya.
2. 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 prinsipal. Jenis jaminan 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. Billboard Insurance
   Providing cover for damage from billboards (material damage) and third party liabilities (TPL) for the insured object.
5. Hole in One Insurance
   Providing cover for the committee/sponsor for prizes that have been determined to any golfer who can score a Hole-in-One in the specified hole. In general, it covers a PAR 3 hole.

Financial Lines
Providing reinsurance cover for credit insurance products, counter bank guarantees, and surety bonds.

1. Credit Insurance
   Protection provided by the insurance company (as the insurer) to the bank (as the insured) for the risk of debtor failure in paying off the credit facility or cash loan (cash loan/direct loan). Examples: working capital loans (revolving), transactional and other working capital loans (multipurpose loans, investment loans) provided by banks to their debtors.

2. Counter Bank Guarantee
   Proof of guarantee from surety (insurance company) on bank guarantee issued by bank for the principal's interest as required by the obligee. In this case, surety has been bound to give compensation to bank for bank guarantee claim submitted by the obligee.

3. Surety Bond
   A three-party agreement between surety (Insurance) and principal (contractor) to guarantee the interests of the obligee (project owner). If the principal fails to meet its obligations as agreed with the obligee, the surety will be responsible to the obligee for settling the principal's liability. Types of coverage include:

- Jaminan Penawaran;
- Jaminan Pelaksanaan;
- Jaminan Uang Muka;
- Jaminan Pemeliharaan;
- Jaminan Pembayaran;
- Jaminan Pengadaan.

- Bid Bond;
- Performance Bond;
- Advance Payment Bond;
- Maintenance Bond;
- Payment Bond;
- Procurement Bond.

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 ditanggung 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 didiagnosis 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*;

LIFE REINSURANCE

Providing reinsurance cover for all types of life insurance products, including:

Life Insurance

Insurance product that provides benefits if the insured dies within the insurance period and/or without the benefit of life in the form of cash value, investment funds, or benefits stages. This product only covers death risk, especially products that have cash value, savings, or investment element. The products are as follows:

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

Personal Accident

Insurance product that provides benefits if the insured has an accident resulting in death, or suffers from total or partial permanent disability, or the insured requires reimbursement of medical expenses or hospitalization. The 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

Insurance product that provides benefits if the insured is diagnosed with one of the critical illnesses covered during the coverage period. The products are as follows:

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

Produk, Jasa, dan Target Pasar
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4. *Early Stage Critical Illness-Accelerated Benefit*;
5. *Tiered CriticalIllness-Additional Benefit*;
6. *Tiered CriticalIllness-Accelerated Benefit*.

Hospital Cash Plan
Merupakan produk asuransi kesehatan yang memberikan jaminan berupa uang santunan harian dan atau biaya pembedahan apabila tertanggung menderita sakit yang dikarenakan oleh suatu penyakit atau kecelakaan sehingga tertanggung harus 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 *Credit Shield*.

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

Hospital Cash Plan
Insurance product that provides benefit in the form of daily compensation and/or surgical expenses if the insured suffers from illness due to a sickness or accident and must be hospitalized on doctor's advice. The 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;
4. Hospital Cash Plan due to several critical illness.

Hospitalization or Health Insurance
Insurance product that covers health care costs at the hospital or doctor for the insured who suffers from illness, whether caused by illness or accident, inpatient, outpatient, maternity, eye glasses, and dental care. Inpatient care includes the benefits of surgery, room fees, medical expenses, doctor visits, etc. It includes Individual and Group Health Insurance products.

Credit Life Insurance
Life insurance product that provides benefits in the form of payment of the remaining loan if the insured/debtor passes away and/or suffers total permanent disability during the coverage period, with or without interest on late payments and arrears. The products are as follows:

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

Asuransi Jiwa Tabungan

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

Total Permanent Disability

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

1. TPD *Accelerated*;
2. TPD *Accelerated-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.

Life Savings Insurance

Life insurance product that provides benefits of covering the remaining monthly deposit until the end of the coverage period or a number of multiplication of monthly deposits if the insured passes away or suffers total permanent disability either caused by illness or accident.

Total Permanent Disability

Insurance product that provides benefits if the insured suffers total permanent disability, either caused by illness or accident. The 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

Insurance product that guarantees the exemption of the insured from payment of premium if the policyholder passes away and/or suffers total permanent disability and/ or suffers critical illness within the period of insurance premium payment. The 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.

Produk, Jasa, dan Target Pasar
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TARGET PASAR
Target pasar Perusahaan adalah seluruh perusahaan asuransi dan broker reasuransi yang menyediakan jasa layanan Asuransi Umum dan atau Asuransi Jiwa di Indonesia maupun regional.

Metode Pertanggungan yang Digunakan
Indonesia Re menggunakan metode pertanggungan *Treaty* dan *Facultative* sebagai berikut:

Treaty

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

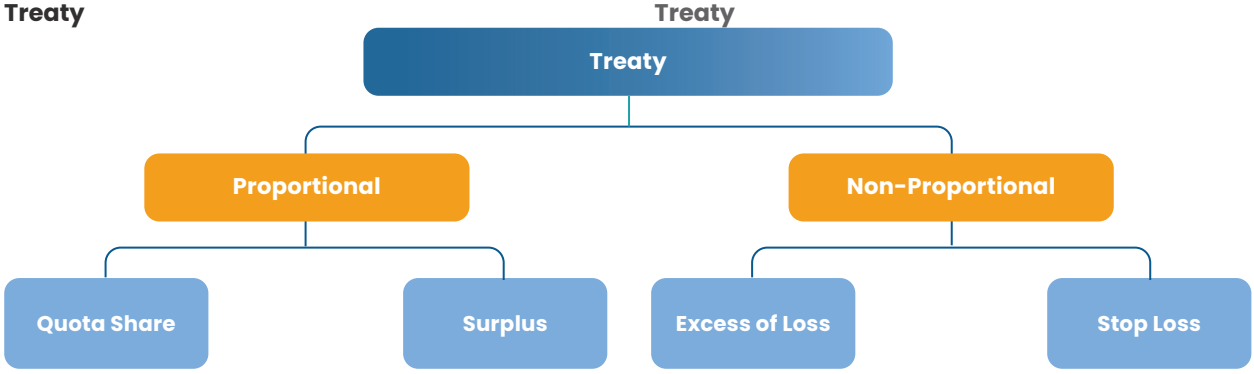
Program *Treaty* secara garis besar dibagi menjadi dua jenis, yaitu Proporsional dan Non-Proporsional. Pada Proporsional, premium dan kewajiban klaim dibagi secara proporsional. Penanggung terikat untuk memberi sesi dan perusahaan reasuransi terikat untuk menerima sesi jika risiko sesuai dengan *terms & 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*.

TARGET MARKET
The Company's target market are all insurance companies and reinsurance brokers that provide General Insurance and/or Life Insurance services throughout Indonesia and regionally.

Reinsurance Methods
Indonesia Re uses Treaty and Facultative reinsurance methods as follows:

Treaty



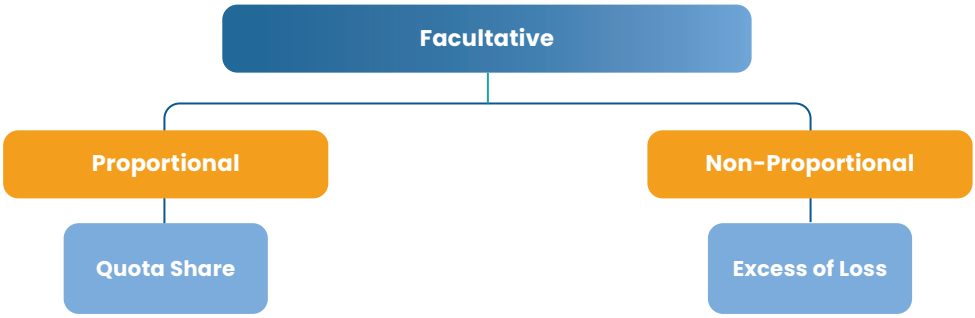
Treaty is a reinsurance program that uses a base of portfolios and legally binding agreements. Treaty has reinsurance contract for a number of risks under the same class or several business classes, depending on the contract agreement. Treaty Reinsurer underwrites a portfolio, not risk by risk. Treaty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

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 cession and the reinsurance company is bound to accept the cession if the risk is in accordance with the agreed terms & conditions. In general, there is a maximum SI that can be ceded into the Treaty (treaty limit).

Proportional Treaty is divided into Quota Share and Surplus. On the other hand, 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 Treaty consists of Excess of Loss and Stop Loss.

Fakultatif

Facultative



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

Facultative is an optional reinsurance (the insurer and reinsurer have the freedom to choose). Unlike Treaty, Facultative is based on risk by risk. Facultative reinsurance is generally used for risks which have value exceeding the Treaty capacity, excluded by Treaty, and hazardous (such as petrochemicals, mining, etc). Facultative program can be carried out in Proportional (Quota Share) or Non Proportional (Excess of Loss).

Keanggotaan dalam Asosiasi
Membership in Association

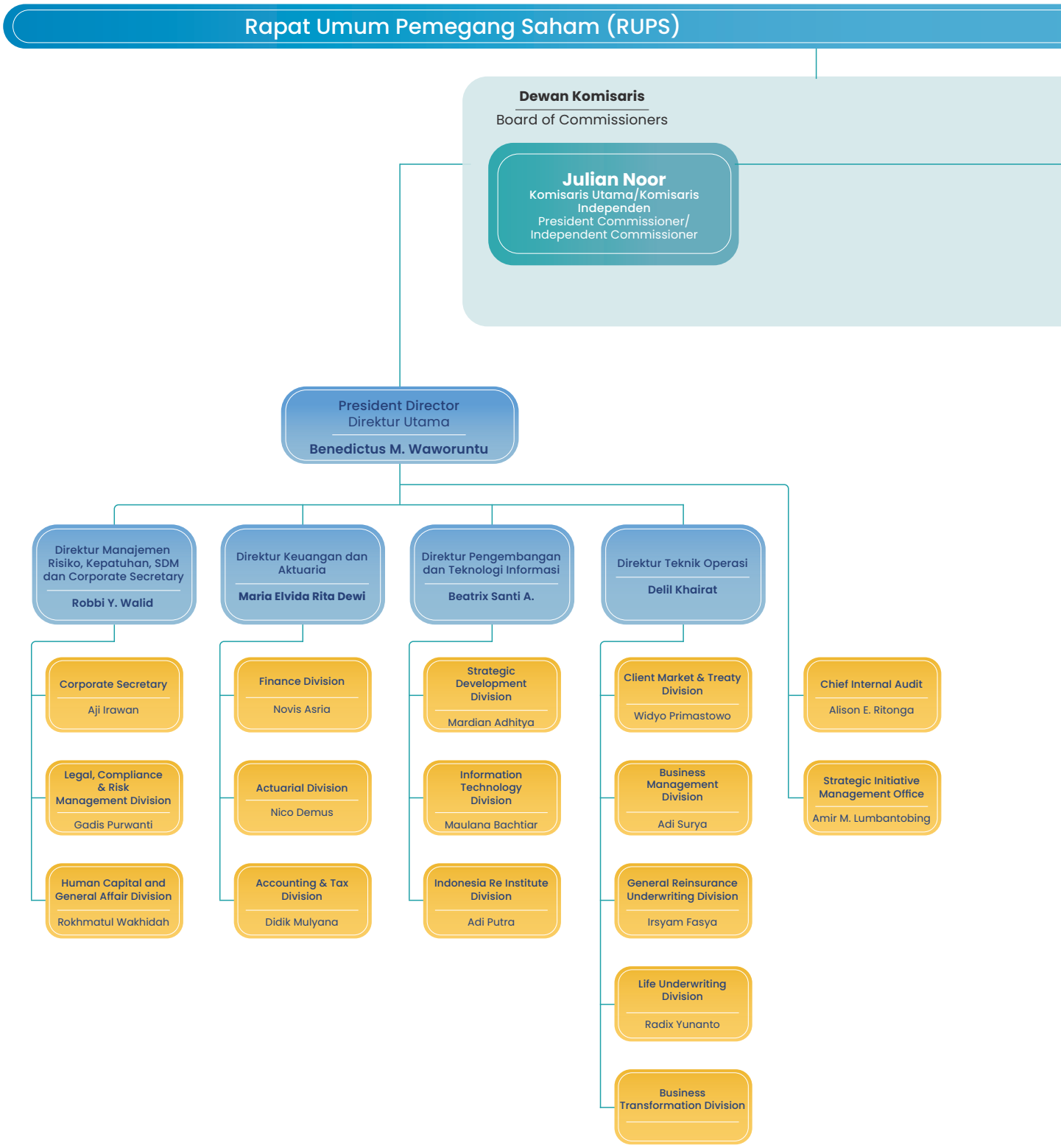
Indonesia Re ikut serta aktif dalam keanggotaan asosiasi, sebagai berikut

1. Anggota Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan (LAPS SJK)
2. Asosiasi Asuransi Umum Indonesia (AAUI);
3. Asosiasi Asuransi Jiwa Indonesia (AAJI);
4. Federation of Afro-Asian Insurers & Reinsurers (FAIR);
5. Konsorsium Pengembangan Industri Asuransi Indonesia - Terorisme dan Sabotase (KPIAI-TS)
6. Konsorsium Suretyship & Asuransi Kredit (KSAK);
7. Konsorsium Asuransi Risiko Khusus (KARK);
8. Indonesia Professional Reinsurers (IPR);
9. Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi (SKK Migas);
10. Asean Reinsurance Working Committee (ARWC);
11. Forum Komunikasi Satuan Pengawas Internal (FKSPI);
12. Forum Humas BUMN;
13. Forum Human Capital Indonesia (FHCI) BUMN;
14. Forum Tanggung Jawab Sosial dan Lingkungan (TJSL) BUMN.
15. Kamar Dagang dan Industri Indonesia (KADIN)
16. Asosiasi Pengusaha Indonesia (APINDO)

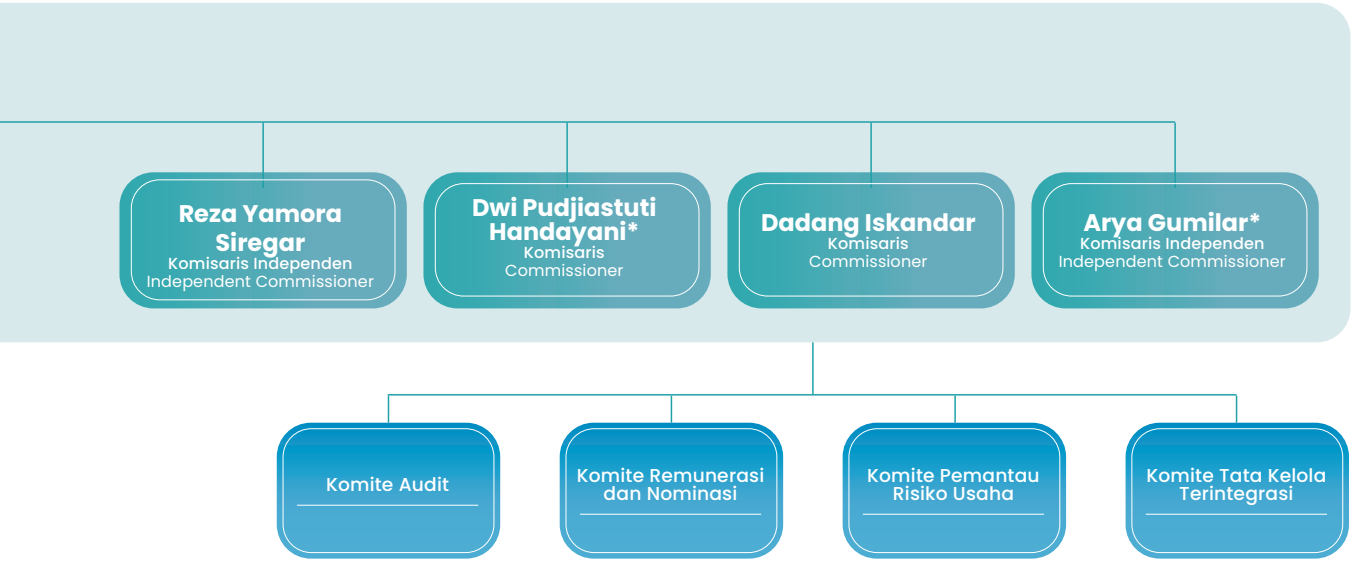
Indonesia Re actively participates in the membership of the association, as follows:

1. Anggota Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan (LAPS SJK)
2. Asosiasi Asuransi Umum Indonesia (AAUI);
3. Asosiasi Asuransi Jiwa Indonesia (AAJI);
4. Federation of Afro-Asian Insurers & Reinsurers (FAIR);
5. Indonesian Insurance Industry Development Consortium - Terrorism and Sabotage (KPIAI-TS)
6. Suretyship & Credit Insurance Consortium (KSAK)
7. Special Risk Insurance Consortium (KARK)
8. Indonesia Professional Reinsurers (IPR)
9. Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas)
10. ASEAN Reinsurance Working Committee (ARWC)
11. Forum for Internal Supervisory Units Communication (FKSPI)
12. State-Owned Enterprises Public Relations Forum
13. Indonesia Human Capital Forum (FHCI) for State-Owned Enterprises
14. State-Owned Enterprises Social and Environmental Responsibility Forum (TJSL)
15. Indonesian Chamber of Commerce and Industry (KADIN)
16. Indonesia Business Assosiation (APINDO)

Struktur Organisasi
Organization Structure



General Meeting of Shareholders (GMS)



* Masa jabatan telah berakhir pada tanggal 18 Januari 2024 | Term of office ended on January 18, 2024.

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.

VISI
VISION

MISI
MISSION

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

- Enhancing knowledge, capability and application of innovation in insurance/reinsurance
- Providing international standard reinsurance solutions to customers
- Increasing the reinsurance supply and retention in Indonesia

Review Visi Misi oleh Direksi dan Dewan Komisaris

Dalam rangka memastikan 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 2020-2024.

Perkembangan pencapaian Visi dan Misi secara berkala dilakukan monitoring dan evaluasi oleh Direksi dengan pejabat manajemen melalui suatu rapat kerja Perusahaan serta dikonsultasikan dengan Dewan Komisaris melalui rapat-rapat antara Direksi dengan 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 2020-2024 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 Nomor 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.

According to Ministry of SOE Circular No. SE-7/MBU/07/2020, every SOE must apply the core values of SOE HR, AKHLAK, as the corporate culture used as the basis for building HR character. Below is a description of AKHLAK.



Amanah | Trustworthy	›	Memegang teguh kepercayaan yang diberikan. Uphold the trust given.
Kompeten | Competent	›	Terus belajar dan mengembangkan kapabilitas. Keep learning and develop capabilities
Harmonis | Harmonious	›	Saling peduli dan menghargai perbedaan. Mutual care and respect for differences.
Loyal | Loyal	›	Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara. Dedicated and prioritizing the interests of the Nation and the State
Adaptif | Adaptive	›	Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan. Keep innovating and be enthusiastic in making or facing change.
Kolaboratif | Colaborative	›	Membangun kerja sama yang sinergis. Build synergistic cooperation.

Nilai-Nilai Perusahaan
Corporate Values

Indonesia Re sepenuhnya meyakini 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 yang dituangkan dalam nilai-nilai perusahaan, sebagai berikut:

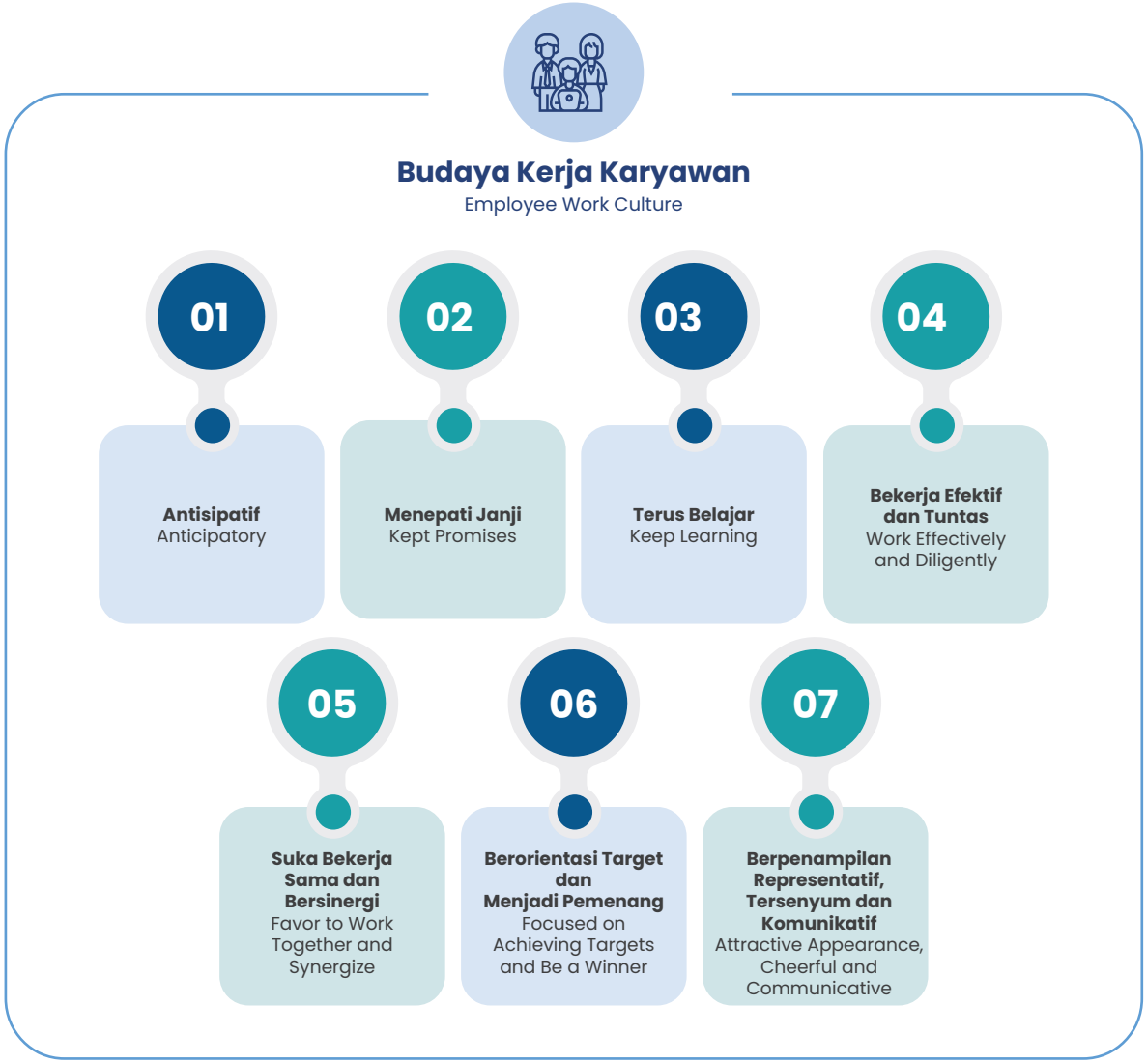
Indonesia Re firmly believes that the insurance business is built on customer trust. Therefore, the company consistently takes actions that foster the intended trust and align with the values of State-Owned Enterprises Human Resources Ethics, as follows:

I	**Innovative**	**Melakukan pembaruan terus menerus** Continuous innovation
N	**Nurture**	**Menciptakan lingkungan yang positif untuk meningkatkan kinerja bersama** Creating positive environment to improve joint performance
D	**Discipline**	**Patuh pada peraturan** Complying with the regulations
O	**Objective**	**Bertindak tanpa dipengaruhi oleh pendapat/ kepentingan pribadi** Acting without being influenced by personal opinion/ interests
N	**Nationalism**	**Mencintai bangsa dan negara sendiri** Loving the nation and state
E	**Engaged**	**Melibatkan pelanggan untuk berkomitmen bersama** Engaging customers to have mutual commitment
S	**Social Awareness**	**Kepedulian sosial dalam membangun kepercayaan untuk meningkatkan kinerja usaha** Social care in building trust to improve business performance
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 performing duties
R	**Reliable**	**Dapat diandalkan** Reliable
E	**Excellence**	**Memiliki keunggulan** Having advantages

Budaya Kerja Karyawan
Employee Work Culture

7 Perilaku Karyawan
Indonesia Re memiliki 7 (tujuh) perilaku sebagai nilai dasar yang menjadi aspek penting dalam setiap aktivitas karyawan, yaitu :

7 key behaviors
Indonesia Re memiliki 7 (tujuh) perilaku sebagai nilai dasar yang menjadi aspek penting dalam setiap aktivitas karyawan, yaitu :



Demografi Karyawan
Employee Demographics

Jumlah Karyawan berdasarkan Status Kepegawaian
Total of Employees based on Employment Status

Status Kepegawaian	2023		2022		Employment Status
	Jumlah | Total	%	Jumlah | Total	%	
Karyawan Tetap	204	80	184	76,35	Permanent Employee
Karyawan Kontrak	51	20	57	23,65	Contract Employee
Jumlah	**255**	**100**	**241**	**100**	**Total**

Jumlah Karyawan berdasarkan Jenis Kelamin
Total of Employees by Gender

Jenis Kelamin	2023		2022		Gender
	Jumlah | Total	%	Jumlah | Total	%	
Laki-laki	145	57	140	58	Male
Perempuan	110	43	101	42	Female
Jumlah	**255**	**100**	**241**	**100**	**Total**

Jumlah Karyawan berdasarkan Rentang Usia
Total of Employees by Age

Usia	2023		2022		Age
	Jumlah | Total	%	Jumlah | Total	%	
18 – 25 tahun	34	13.33	41	17	18-25 years old
26 – 35 tahun	99	38.82	88	37	26 – 35 years old
36 – 45 tahun	56	21.96	57	24	36 – 45 years old
46 – 55 tahun	63	24.71	54	22	46 – 55 years old
55 tahun	3	1.17	1	0	>55 years old
Jumlah	**255**	**100**	**241**	**100**	**Total**

Jumlah Karyawan berdasarkan Tingkat Pendidikan
Total of Employees by Education

Tingkat Pendidikan	2023		2022		Education
	Jumlah | Total	%	Jumlah | Total	%	
S2	48	18.82	50	21	Master's Degree
S1	179	70.20	100	66	Bachelor's Degree
D3	19	7.45	21	9	Diploma
SMA/Sederajat	9	3.53	10	4	Senior High/Equivalent
Jumlah	**255**	**100**	**241**	**100**	**Total**

Jumlah Karyawan berdasarkan Level Jabatan
Total of Employees by Position

Level Jabatan	2023		2022		Position
	Jumlah | Total	%	Jumlah | Total	%	
Division Head	15	5.88	14	6	Division Head
Department Head	45	17.64	42	17	Department Head
Functional Departement Head	2	0.78	2	1	Functional Departement Head
Unit Head	20	7.84	18	7	Unit Head
Functional Unit Head	37	14.51	40	17	Functional Unit Head
Staff	48	18.82	41	17	Staff
Functional Staf	37	14.50	27	11	Functional Staf
PKWT	50	19.61	57	24	PKWT
Jumlah	**255**	**100**	**241**	**100**	**Total**

Dewan Komisaris
Board of Commissioners



Julian Noor
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Dadang Iskandar
Komisaris
Commissioner

Reza Yamora Siregar
Komisaris Independen
Independent Commissioner

Profil Dewan Komisaris
The Board of Commissioners's Profile



Julian Noor
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Tempat, Tanggal Lahir Place Date of Birth	Amuntai, 20 Juli 1961 Amuntai, 20 July 1961
Usia Age	62 tahun 62 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri BUMN Nomor. SK-246/MBU/07/2021 sejak tanggal 22 Juli 2021. Decree of the Minister of SOEs Number. SK-246/MBU/07/2021 effective from July 22, 2021.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Manajemen, Sekolah Tinggi Ilmu Ekonomi (STIE) Dharma Bumiputera (2004); • Sarjana Kedokteran Hewan, Institut Pertanian Bogor (IPB) (1984). • Master of Management STIE Dharma Bumiputera (2004); • Bachelor of Veterinary Medicine, Bogor Agricultural University (IPB) (1984).
Riwayat Pekerjaan Employment history	• Anggota Tim Penguji Fit and Proper OJK (2015 - Sekarang); • Komisaris Independen, PT Asuransi Jiwa Astra (2021-Sekarang) • Komisaris Independen PT Asuransi Jasa Indonesia (2020-2021); • Direktur Utama PT Asuransi Adira Dinamika Tbk (2017-2020); • Wakil Ketua AAUI Bidang SDM & Literasi Asuransi Asosiasi Asuransi Umum Indonesia (2018-2020); • Wakil Direktur Lembaga Pendidikan Asuransi Indonesia (2016-2017); • Komisaris Independen PT Asuransi Adira Dinamika Tbk (2015-2017); • Direktur Eksekutif Asosiasi Asuransi Umum Indonesia (2011-2017). • Direktur PT Asuransi Bumiputera Muda 1967 (2001 - 2010) • Member of the OJK Fit and Proper Test Team (2015 - Present); • Independent Commissioner, PT Asuransi Jiwa Astra (2021-Present) • Independent Commissioner of PT Asuransi Jasa Indonesia (2020-2021); • President Director of PT Asuransi Adira Dinamika Tbk (2017-2020); • Vice Chairman of AAUI for HR & Insurance Literacy of the Indonesian General Insurance Association (2018-2020); • Vice Director of the Indonesian Insurance Education Institute (2016-2017); • Independent Commissioner of PT Asuransi Adira Dinamika Tbk (2015-2017); • Executive Director of the Indonesian General Insurance Association (2011-2017). • Director of PT Asuransi Bumiputera Muda 1967 (2001-2010).
Rangkap Jabatan Concurrent Position	• Ketua Komite Pemantau Risiko (2021–Sekarang) • Ketua Komite Tata Kelola Terintegrasi (2021–Sekarang) • Anggota Komite Audit (2023–Sekarang) • Anggota Komite Remunerasi dan Nominasi (2021–Sekarang) • Komisaris Independen PT Asuransi Jiwa Astra (2021-Sekarang). • Chairman of the Risk Monitoring Committee (2021-Present) • Chairman of the Integrated Governance Committee (2021-Present) • Member of the Audit Committee (2023-Present) • Member of the Remuneration and Nomination Committee (2021-Present) • Independent Commissioner of PT Asuransi Jiwa Astra (2021-Present);
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.



Dadang Iskandar
Komisaris
Commissioner

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 18 Desember 1963 Jakarta, 18 December 1963
Usia Age	60 tahun 60 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri Negara BUMN Nomor. SK-240/MBU/10/2019 tanggal 17 Oktober 2019. Decree of the Minister of State-Owned Enterprises Number. SK-240/MBU/10/2019 dated October 17, 2019.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Akuntansi, Universitas Tarumanagara Jakarta (2009); • Sarjana Kesejahteraan Sosial, Universitas Muhammadiyah Jakarta (1989). • Bachelor of Social Welfare from Muhammadiyah University Jakarta (1989); • Master of Accounting from Tarumanagara University Jakarta (2009).
Riwayat Pekerjaan Employment history	• Staf Ahli Menteri Bidang Aksesibilitas Sosial, Sekretariat Jenderal Kementerian Sosial (2023–Sekarang); • Inspektur Jenderal, Kementerian Sosial RI (2018–2023); • Sekretaris Inspektorat Jenderal Kementerian Sosial (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 (2014-2016); • 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). • Expert Staff to the Minister for Social Accessibility, Secretariat General of the Ministry of Social Affairs (2023-Present) • Inspector General, Ministry of Social Affairs of the Republic of Indonesia (2018-2023) • Secretary of Inspectorate General of the Ministry of Social Affairs (2017-2018); • Inspector of Social Empowerment and Poor Handling at the Inspectorate General of the Ministry of Social Affairs (2016); • Inspector of Supporting Division at the Inspectorate General of the Ministry of Social Affairs (2014-2016); • Head of the Program and Reporting Section at the Secretariat of the Inspectorate General of the Ministry of Social Affairs (2013-2014); • Head of Finance at the Secretariat of the Inspectorate General of the Ministry of Social Affairs (2012-2013); • Head of the Program and Evaluation Section at the Secretariat of the Inspectorate General of the Ministry of Social Affairs (2008-2012).
Rangkap Jabatan Concurrent Position	• Anggota Komite Pemantau Risiko (2021–Sekarang) • Anggota Komite Remunerasi dan Nominasi (2021–Sekarang) • Staf Ahli Menteri Bidang Aksesibilitas Sosial, Sekretariat Jenderal Kementerian Sosial (2023–Sekarang). • Member of the Risk Monitoring Committee (2021-Present) • Member of the Remuneration and Nomination Committee (2021-Present) • Expert Staff to the Minister for Social Accessibility, Secretariat General of the Ministry of Social Affairs (2023-Present)
Hubungan Afiliasi Affiliated Relationship	Memiliki afiliasi hanya kepada pemegang saham pengendali, tetapi tidak memiliki hubungan afiliasi terhadap Direksi dan Komisaris lainnya. Has only affiliation with Controlling Shareholders, but has no affiliation with the member of the Board of Directors and Board of Commissioners.

Profil Dewan Komisaris
The Board of Commissioners's Profile



Reza Yamora Siregar
Komisaris Independen
Independent Commissioner

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Palembang, 13 Desember 1966 Palembang, 13 December 1966
Usia Age	57 tahun 57 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri BUMN Nomor. SK-79 MBU/03/2022 tanggal 16 Maret 2022. Decree of the Minister of SOEs Number. SK-79 MBU/03/2022 dated March 16, 2022.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Doktor Ekonomi, Brown University (1994) • Magister Ekonomi, Brown University (1992) • Sarjana Ekonomi dan Minor Matematika, Brown University (1989) • Ph.D. in Economics, Brown University (1994) • Master of Arts in Economics, Brown University (1992) • Bachelor of Arts in Economics with a Minor in Mathematics, Brown University (1989)
Riwayat Pekerjaan Employment history	• Head/Senior Executive Vice President, Indonesia Financial Group (2021–Sekarang) • Staf Khusus Menteri, Kementerian Koordinator Bidang Perekonomian Republik Indonesia (2020–Sekarang) • Chief Representative of the Singapore Office and Head of ASEAN and India Research, The Institute of International Finance (Singapore), (2018–2019) • Anggota Pengajar / Faculty Member, Institut Bank Indonesia, (2016–Sekarang) • Senior Economist, IMF (International Monetary Fund)-Singapore Regional Training Institute (Singapore) (2016-2018) • Executive Director/ Chief ASEAN Economist at the Global Macro Research, the Global Investment Research - The Goldman Sachs (Singapore) Pte (2014–2016). • Head/Senior Executive Vice President Indonesia Financial Group (2021 - current) • Special Staff to the Minister - Coordinating Ministry for Economic Affairs, Republic of Indonesia (2019 - current) • Chief Representative of the Singapore Office and Head of ASEAN and India Research, The Institute of International Finance (Singapore) (2018–2019) • Faculty Member, Indonesian Banking Institute (2016–Present) • Senior Economist - IMF (International Monetary Fund)-Singapore Regional Training Institute, Singapore (2016- 2018) • Executive Director/Chief ASEAN Economist at the Global Macro Research, the Global Investment Research - The Goldman Sachs (Singapore) Pte (2014 - 2016)
Rangkap Jabatan Concurrent Position	• Ketua Komite Audit (2023–Sekarang) • Anggota Komite Pemantau Risiko (2023–Sekarang) • Anggota Komite Remunerasi dan Nominasi (2023–Sekarang) • Head/Senior Executive Vice President, Indonesia Financial Group (2021–Sekarang) • Staf Khusus Menteri, Kementerian Koordinator Bidang Perekonomian Republik Indonesia (2020–Sekarang) • Anggota Pengajar/Faculty Member, Institut Bank Indonesia, (2016–Sekarang) • Chairman of the Audit Committee (2023–Present) • Member of the Risk Monitoring Committee (2023–Present) • Member of the Remuneration and Nomination Committee (2023–Present) • Head/Senior Executive Vice President Indonesia Financial Group (2021 - Present) • Special Staff to the Minister - Coordinating Ministry for Economic Affairs, Republic of Indonesia (2020 - Present) • Lecturer - Bank Indonesia Institute (2016 - Present)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.



Dwi Pudjiastuti Handayani*
Komisaris
Commissioner

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Madiun, 1 Januari 1966 Madiun, 1 January 1966
Usia Age	58 tahun 58 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri Negara BUMN Nomor. SK-240/MBU/10/2019 tanggal 17 Oktober 2019. Decree of the Minister of State-Owned Enterprises Number. SK-240/MBU/10/2019 dated October 17, 2019.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Ekonomika Pembangunan Daerah, Universitas Gadjah Mada (1997); • Sarjana Ekonomi Studi Pembangunan, Universitas Diponegoro (1989). • Master of Regional Development Economics from Gadjah Mada University (1997). • Bachelor of Development Studies Economics from Diponegoro University (1989);
Riwayat Pekerjaan Employment history	• Direktur Anggaran Bidang Polhukhankam dan BA BUN, DJA Kementerian Keuangan Republik Indonesia (2016 - Sekarang) • Dewan Komisaris PT ASABRI (Persero) (2014 - 2019); • Direktur Anggaran III, DJA Kementerian Keuangan Republik Indonesia Kementerian Keuangan (2014-2016); • Dewan Pengawas RS Persahabatan (2011-2015); • Direktur Anggaran II, DJA Kementerian Keuangan Republik Indonesia Kementerian Keuangan (2010-2014); • Anggota Komite Audit PT Pertamina (Persero) (2010); • Kepala Subdirektorat Anggaran III, DJA Kementerian Keuangan Republik Indonesia (2009-2010). • Director of the Directorate of Budget for Polhukhankam and BA BUN, Ministry of Finance (2016 - present) • Commissioner PT ASABRI (Persero) (2014-2019); • Director of Budget III of the Ministry of Finance (2014-2016); • Supervisory Board of RS Persahabatan (2011-2015); • Director of Budget Directorate II, Ministry of Finance (2010-2014); • Audit Committee of PT Pertamina (2010); • Head of Subdirectorate of Budget III-D, Directorate of Budget III of the Ministry of Finance (2009-2010).
Rangkap Jabatan Concurrent Position	• Ketua Komite Remunerasi dan Nominasi (2021–Januari 2024) • Anggota Komite Audit (2021–Januari 2024) • Chairman of the Remuneration and Nomination Committee (2021–January 2024) • Member of the Audit Committee (2021–January 2024)
Hubungan Afiliasi Affiliated Relationship	Memiliki afiliasi hanya kepada pemegang saham pengendali, tetapi tidak memiliki hubungan afiliasi terhadap Direksi dan Komisaris lainnya. Has only affiliation with Controlling Shareholders, but has no affiliation with the member of the Board of Directors and Board of Commissioners.

* Masa jabatan telah berakhir pada tanggal 18 Januari 2024
Term of office ended on January 18, 2024.

Profil Dewan Komisaris
The Board of Commissioners's Profile



Arya Gumilar*
Komisaris Independen
Independent Commissioner

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 24 Juli 1980 Jakarta, 24 July 1980
Usia Age	43 tahun 43 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri BUMN Nomor. SK-215/MBU/09/2022 tanggal 21 September 2022. Decree of the Minister of SOE Number. SK-215/MBU/09/2022 dated September 21, 2022.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	Sarjana Ilmu Komunikasi, Universitas Padjadjaran (2005) Bachelor of Communication Science - Padjadjaran University
Riwayat Pekerjaan Employment history	1. PT Alpha Merah Kreasi General Manager BAYK BOD -1 (2012–2022); 2. PT Merah Cipta Media Creative Director BOD -1 (2007–2012). 1. PT Alpha Merah Kreasi General Manager BAYK BOD -1 (2012–2022) 2. PT Merah Cipta Media Creative Director BOD -1 (2007–2012)
Rangkap Jabatan Concurrent Position	• Anggota Komite Audit (2023–Januari 2024) • Anggota Komite Pemantau Risiko (2023–Januari 2024) • Anggota Komite Remunerasi dan Nominasi (2023-Januari 2024) • Member of the Audit Committee (2023–January 2024) • Member of the Risk Monitoring Committee (2023–January 2024) • Member of the Remuneration and Nomination Committee (2023–January 2024)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.

* Masa jabatan telah berakhir pada tanggal 18 Januari 2024
Term of office ended on January 18, 2024.

Direksi
The Board of Directors



Benedictus M. Waworuntu
Direktur Utama | President Director

Robbi Yanuar Walid
Direktur Manajemen Risiko, Kepatuhan, SDM dan *Corporate Secretary*
Director of Risk Management, Compliance, Human Resources and Corporate Secretary

Delil Khairat
Direktur Teknik Operasi
Director of Technical Operations

Maria Elvida Rita Dewi
Direktur Keuangan dan Aktuaria
Director of Finance and Actuarial

Beatrix Santi Anugrah
Direktur Pengembangan dan Teknologi Informasi
Director of Finance and Actuarial

Profil Direksi
The Board of Directors Profile



Benedictus M. Waworuntu
Direktur Utama
President Director

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Cirebon, 4 Juni 1967 Cirebon, 4 June 1967
Usia Age	56 tahun 56 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-41/MBU/02/2021 tanggal 4 Februari 2021. Decree of the Minister of State-Owned Enterprises Number: SK-41/MBU/02/2021 dated February 4, 2021.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Sarjana Psikologi, Universitas Indonesia (1993). Bachelor of Psychology from University of Indonesia (1993).
Riwayat Pekerjaan Employment history	• Direktur Kepatuhan PT Mandiri AXA General Insurance (2019-Februari 2021); • Presiden Komisaris PT Asuransi AXA Indonesia (2017-2019); • Presiden Komisaris PT AXA Financial Indonesia (2016-2020); • Komisaris PT Architas Asset Management Indonesia (2016-2017); • Chief Corporate Affairs Officer PT AXA Services Indonesia (2015-2019); • Komisaris PT AXA Financial Indonesia (2015-2016). • Director & Head of Indonesia-SwissReinsurance Company Ltd. Singapore (2014-2015). • Compliance Director of PT Mandiri AXA General Insurance (2019-February 2021); • President Commissioner of PT Asuransi AXA Indonesia (2017-2019); • President Commissioner of PT AXA Financial Indonesia (2016-2020); • Commissioner of PT Architas Asset Management Indonesia (2016-2017); • Chief Corporate Affairs Officer of PT AXA Services Indonesia (2015-2019); • Commissioner of PT AXA Financial Indonesia (2015-2016). • Director & Head of Indonesia-SwissReinsurance Company Ltd. Singapore (2014-2015);
Rangkap Jabatan Concurrent Position	• Kadin: BKMJK Wakil Kepala Badan Bidang Asuransi dan Dana Pensiun (2021-2026) • Ketua Komite Asuransi dan Dana Pensiun di Asosiasi Pengusaha Indonesia (2023-2028) • The Chamber of Commerce: Deputy Head of the Insurance and Pension Fund Body (2021-2026) • Chair of the Insurance and Pension Fund Committee at the Indonesian Employers Association (2023-2028)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.



Maria Elvida Rita Dewi
Direktur Keuangan dan Aktuaria
Director of Finance and Actuarial

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Madiun, Jawa Timur, 31 Maret 1972 Madiun, Jawa Timur, 31 March 1972
Usia Age	51 tahun 51 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri BUMN No. SK-159/ MBU/05/2021 tanggal 20 Mei 2021. Decree of the Minister of SOEs No. SK-159/ MBU/05/2021 dated May 20, 2021.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister of Business Administration, Universitas Gadjah Mada (2016); • Sarjana Matematika dan Ilmu Alam, Universitas Indonesia (1995). • Master of Business Administration, Universitas Gadjah Mada (2016); • Bachelor of Mathematics and Natural Sciences, Universitas Indonesia (1995).
Riwayat Pekerjaan Employment history	• Komisaris PT Asuransi Asei Indonesia (24 Juni 2022 – 20 Juli 2023); • Chief Actuary PT Sinarmas MSIG Life (2021); • Chief Finance Officer PT Bhinneka Life Indonesia (2019-2020); • Chief Actuary PT Bhinneka Life Indonesia (2018-2019) • 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). • Kepala Divisi dan Appointed Actuary PT MLC Life Indonesia (2002-2005); • Actuarial Manager PT Prudential Life Assurance Indonesia (1996-2002) ; • Actuarial Staff PT Lippo Life Indonesia (1994-1996). • Commissioner of PT Asuransi Asei Indonesia (June 24, 2022 – July 20, 2023); • Chief Actuary PT Sinarmas MSIG Life (2021); • Chief Finance Officer PT Bhinneka Life Indonesia (2019-2020); • Chief Actuary of PT Bhinneka Life Indonesia (2018-2019) • 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). • Head of Division and Appointed Actuary at PT MLC Life Indonesia (2002-2005); • Actuarial Manager at PT Prudential Life Assurance Indonesia (1996-2002); • Actuarial Staff at PT Lippo Life Indonesia (1994-1996).
Rangkap Jabatan Concurrent Position	Tidak ada None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.

Profil Direksi
The Board of Directors Profile



Robbi Yanuar Walid
Direktur Manajemen Risiko, Kepatuhan, SDM dan *Corporate Secretary*
Director of Risk Management, Compliance, Human Resources and Corporate Secretary

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 1 Januari 1971 Jakarta, 1 January 1971
Usia Age	52 tahun 52 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri BUMN No. SK-247/MBU/07/2021 tanggal 22 Juli 2021. Decree of the Minister of SOEs No. SK-247/MBU/07/2021 dated July 22, 2021.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Ilmu Hukum, Universitas Jayabaya (2003); • Sarjana Hukum, Universitas Andalas (1994). • Bachelor of Law at Andalas University (1994); • Master of Law at Jayabaya University (2003).
Riwayat Pekerjaan Employment history	• Komisaris Utama PT Reasuransi Syariah Indonesia (4 Juli 2022-24 Maret 2023) • Direktur Compliance & Human Capital PT Bhineka Life Indonesia • Bermacam posisi pada entitas usaha AXA Group di Indonesia (2011-2017), antara lain: - Country Head of Legal & Compliance; - Deputy Chairman & Member of AXA Indonesia Join Consultative Committiees; - Member of Board Risk Committee of PT AXA Life Indonesia; - Standing Invitee for Local Risk Committee of AXA Indonesia; - Standing Invitee for Management Audit & Compliance Committee-Country Level. • Head of Legal & Compliance di Allianz Indonesia (Life & General Insurance) (2007- 2011): • Corporate Legal Departement Head di Serasi Autoraya Group – an affiliated group of company of PT Astra International Tbk (1996-2007). • Compliance Director & Human Capital PT Bhineka Life Indonesia • President Commissioner of PT Reasuransi Syariah Indonesia (since 2022) • 2011 – 2017 He held various positions in AXA Group's business entities in Indonesia, including: - Country Head of Legal & Compliance; - Deputy Chairman & Member of AXA Indonesia Join Consultative Committiees; - Member of Board Risk Committee of PT AXA Life Indonesia; - Standing Invitee for Local Risk Committee of AXA Indonesia; - Standing Invitee for Management Audit & Compliance Committee-Country Level. • Head of Legal & Compliance di Allianz Indonesia (Life & General Insurance) (2007- 2011) • Corporate Legal Departement Head di Serasi Autoraya Group – an affiliated group of company of PT Astra International Tbk (1996-2007)
Rangkap Jabatan Concurrent Position	Tidak ada None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.



Beatrix Santi Anugrah
Direktur Pengembangan dan Teknologi Informasi
Director of Finance and Actuarial

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Jakarta, 1 September 1971 Jakarta, 1 September 1971
Usia Age	52 tahun 52 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor. SK-73/ MBU/03/2022 tanggal 10 Maret 2022. Decree of the Minister of State-Owned Enterprises Number. SK-73/ MBU/03/2022 dated March 10, 2022.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Manajemen Keuangan & Bisnis, Universitas Pelita Harapan Jakarta (2018); • Sarjana Ekonomi Akuntansi, Universitas Trisakti Jakarta (1995). • Bachelor's Degree - Economic Accounting - Trisakti University Jakarta • Master - Finance & Business Management - Pelita Harapan University Jakarta
Riwayat Pekerjaan Employment history	• Vice President – Directorate Treasury Dept Head of Strategic Investment & Subsidiaries Management (SISM) Group – Dept Head of Wealth Management & Pension Fund PT Bank Mandiri (Persero) Tbk (2017-2019); • Vice President – Wealth Management Group Dept Head of Wealth Private and Sales Wealth Management, PT Bank Mandiri (Persero) Tbk (2015–2017); • Assistant Vice President – Wealth Management Group • Dept Head of Private Banking, PT Bank Mandiri (Persero) Tbk (2012-2015). • Vice President – Directorate Treasury Dept Head of Strategic Investment & Subsidiaries Management (SISM) Group – Dept Head of Wealth Management & Pension Fund - PT BANK MANDIRI (PERSERO) TBK (2017 – 2019) • Vice President – Wealth Management Group Dept Head of Wealth Private and Sales Wealth Management - PT BANK MANDIRI (PERSERO) TBK (2015 – 2017) • Assistant Vice President – Wealth Management Group Dept Head of Private Banking - PT BANK MANDIRI (PERSERO) TBK (2012 – 2015)
Rangkap Jabatan Concurrent Position	Tidak ada None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.

Profil Direksi
The Board of Directors Profile



Delil Khairat
Direktur Teknik Operasi
Director of Technical Operations

Warga Negara Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Tempat, Tanggal Lahir Place Date of Birth	Lempur Mudik, 25 Juli 1975 Lempur Mudik, 25 July 1975
Usia Age	48 tahun 48 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor. SK-73/ MBU/03/2022 tanggal 10 Maret 2022. Decree of the Minister of State-Owned Enterprises Number. SK-73/ MBU/03/2022 dated March 10, 2022.
Periode ke Period	Pertama First
Riwayat Pendidikan Educational Background	• Magister Administrasi Bisnis, International Islamic University Malaysia (2013); • Sarjana Statistika, Institut Pertanian Bogor (1992 – tahun lulus1997). • Bachelor's degree - Statistics - Bogor Agricultural University • Master - MBA - Business Administration - International Islamic University Malaysia
Riwayat Pekerjaan Employment history	• Vice President - Senior Client Manager & Market Underwriter, Swiss Reinsurance Company Limited, Malaysia Branch (Swiss Re Retakaful) (2014-2022); • Head of Underwriting, ACR Retakaful Berhad, Malaysia (2010-2014); • Treaty Manager di Hannover Re, Bahrain (2007-2010); • Senior Underwriter, PT Tugu Pratama Indonesia (Tugu Insurance) (2007). • Vice President - Senior Client Manager & Market Underwriter di Swiss Reinsurance Company Limited, Cabang Malaysia (Swiss Re Retakaful) (2014 - 2022) • Head of Underwriting ACR Retakaful Berhad, Malaysia (2010 - 2014) • Treaty Manager, Hannover Re, Bahrain (2007 - 2010) • Senior Underwriter - PT. Tugu Pratama Indonesia (Tugu Insurance) (2007)
Rangkap Jabatan Concurrent Position	Tidak ada None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.

Profil Anggota Komite
Profile of Committee Members

KOMITE AUDIT | AUDIT COMMITTEE

REZA YAMORA SIREGAR	Ketua	Chairman
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-11/DK-INDONESIARE/XII/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-11/DK-INDONESIARE/XII/2022.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

JULIAN NOOR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-11/DK-INDONESIARE/XII/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-11/DK-INDONESIARE/XII/2022.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

ARYA GUMILAR *)	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-10/DK-INDONESIARE/III/2023.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

DWI PUDJIASTUTI *)	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT. Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIARE/IV/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-08/DK-INDONESIARE/IV/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

FANITA MEILISA	Anggota	Member
Usia | Age	36 tahun	36 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/V/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-10/DK-INDONESIARE/V/2021.
Riwayat Pendidikan Education History	Sarjana Akuntansi Universitas Brawijaya Malang (2009).	Bachelor of Accounting Universitas Brawijaya Malang (2009)

Riwayat Pekerjaan
Work History
	• Sekretaris Dekom PT Asuransi Kredit Indonesia (Persero) (2018 - 2021);
	• Sekretaris Dekom PT PINDAD (Persero) (2016 - 2018);
	• Jabatan di Kementerian:
	  • Subkoordinator Keasdepan MSDM (2023 - Sekarang)
	  • Penata Kelola Perusahaan Negara Muda Unit Keasdepan Bidang Keuangan (2021 - 2023)
	  • Subkoordinator Unit Keasdepan Bidang Keuangan (2020 - 2021)
	  • Pengendali Subfungsi Unit Keasdepan Bidang Keuangan (2020)
	  • Kepala Subbagian Perencanaan dan Anggaran (2019 - 2020)
	  • Kepala Subbagian Verifikasi dan Akuntansi (2015-2019)
	  • Analis Keuangan (2014 - 2019)
	  • Administrasi Keuangan (2014)
		• Secretary of BOC PT Asuransi Kredit Indonesia (2018-2021)
		• Secretary of BOC PT PINDAD (Persero) (2016-2018)
		• Several position in the Ministry:
		  • Keasdepan MSDM Sub-coordinator (2023-present)
		  • Junior State Corporate Manager of the Finance Keasdepan Unit (2020)
		  • Finance Keasoedan Unit Sub-coordinator (2019-2020)
		  • Finance Keasoedan Unit Controller Sub-function (2015-2019)
		  • Head of Planning and Budget Subdivision (2019-2020)
		  • Head of Verification and Accounting Subdivision (2015-2019)
		  • Finance Analyst (2014-2019)
		  • Finance Administration (2014)

Rangkap Jabatan Concurrent Position	Subkoordinator Keasdepan MSDM Kementerian BUMN (2023 - Sekarang)	Keasdepan MSDM Sub-coordinator SOE (2023-present)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | Term of office ended on January 18, 2024.

KOMITE AUDIT | AUDIT COMMITTEE

DJOKO SUMARSONO*	Anggota	Member
Usia | Age	66 tahun	66 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/XII/2019.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-07/DK-INDONESIARE/XII/2019.
Riwayat Pendidikan Education History	• Diploma III Sekolah Tinggi Akuntansi Negara (1979); • Diploma IV Sekolah Tinggi Akuntansi Negara (1986); • University of Houston-Clear Lake, USA (1992).	• Diploma III State College of Accountancy (1979); • Diploma IV State College of Accountancy (1986); • University of Houston-Clear Lake, USA (1992).
Riwayat Pekerjaan Work History	• Kepala Biro Umum Sekretariat Daerah Provinsi Banten (2016-2017); • Kepala Biro Perlengkapan dan Aset Sekretariat Daerah Provinsi Banten (2014-2016); • Auditor BPKP Pusat (2014); • Kepala Inspektorat Provinsi Gorontalo (2012-2013).	• Head of the General Bureau of the Regional Secretariat of Banten Province (2016-2017); • Head of the Bureau of Equipment and Assets of the Regional Secretariat of Banten Province (2014-2016); • Auditor of BPKP Center (2014); - Head of Inspectorate of Gorontalo Province (2012-2013).
Rangkap Jabatan Concurrent Position	Tidak ada	None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

*) Masa jabatan telah berakhir terhitung sejak 02 Januari 2023 | Term of office ended on Januari 02, 2023.

WAHYUNI SRI UTAMI	Anggota	Member
Usia | Age	68 tahun	68 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-05/DK-INDONESIARE/I/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-05/DK-INDONESIARE/I/2023.
Riwayat Pendidikan Education History	Sarjana Manajemen Universitas Indonesia (1982)	Bachelor Degree Universitas Indonesia (1982)
Riwayat Pekerjaan Work History	• Direktur Teknik, PT Asuransi Tri Pakarta (2014 – 2018); • Direktur Teknik, PT Tugu Reasuransi Indonesia (2010 – 2014); • Portfolio Group Head, PT Tugu Reasuransi Indonesia (2008-2010)	• Technical Director PT Asuransi Tri Pakarta (2010-2014); • Technical Director PT Tugu Reasuransi Indonesia (2010-2014); • Portfolio Head PT Tugu Reasuransi Indonesia (2008-1010);
Rangkap Jabatan Concurrent Position	Tidak ada	None
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

KOMITE REMUNERASI DAN NOMINASI | REMUNERATION AND NOMINATION COMMITTEE

DWI PUDJIASTUTI*)	Ketua	Chairman
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT. Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/IV/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-09/DK-INDONESIARE/IV/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

JULIAN NOOR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT. Reasuransi Indonesia Utama Nomor: KEP-17/DK-INDONESIARE/XI/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-17/DK-INDONESIARE/XI/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

DADANG ISKANDAR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT. Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/IV/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-10/DK-INDONESIARE/IV/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

REZA YAMORA SIREGAR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT. Reasuransi Indonesia Utama Nomor: KEP-04/DK-INDONESIARE/I/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-04/DK-INDONESIARE/I/2023.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

ARYA GUMILAR *)	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-09/DK-INDONESIARE/III/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-09/DK-INDONESIARE/III/2023.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | Term of office ended on January 18, 2024.

KOMITE PEMANTAU RISIKO USAHA | BUSINESS RISK MONITORING COMMITTEE

JULIAN NOOR	Ketua	Chairman
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-15/DK-INDONESIARE/XI/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-15/DK-INDONESIARE/XI/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

DADANG ISKANDAR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: 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.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

REZA YAMORA SIREGAR	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIARE/I/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-03/DK-INDONESIARE/I/2023.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

ARYA GUMILAR *)	Anggota	Member
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIARE/III/2023.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-08/DK-INDONESIARE/III/2023.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

MERYATI BANDJARNAHOR	Anggota	Member
Usia | Age	45 tahun	45 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-02/DK-INDONESIARE/II/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-02/DK-INDONESIARE/II/2022.
Riwayat Pendidikan Education History	• Sarjana Ekonomi Bidang Manajemen Keuangan dari Universitas Trisakti (2002) • MBA di Bidang Manajemen Keuangan dari Swiss German University (2006)	• Bachelor of Economics in Financial Management from Trisakti University (2002) • MBA in Financial Management from Swiss German University (2006)
Riwayat Pekerjaan Work History	• CFO PT Asuransi Adira Dinamika Tbk (2018-Maret 2020) • CRO PT Asuransi Adira Dinamika (Juli 2014-November 2018 • Audit Head PT Asuransi Adira Dinamika (November 2013-Juni 2014 • Audit Head PT Allianz Indonesia (Juni 2009-Oktober 2013 • Finance PT Allianz Utama (2008-2009) • Finance and Investment PT Alianz Utama (September 1997-Desember 2007	• CFO of PT Asuransi Adira Dinamika Tbk (2018-March 2020) • CRO of PT Asuransi Adira Dinamika (July 2014-November 2018) • Audit Head of PT Asuransi Adira Dinamika (November 2013-June 2014) • Audit Head of PT Allianz Indonesia (June 2009-October 2013) • Finance at PT Allianz Utama (2008-2009) • Finance and Investment at PT Alianz Utama (September 1997-December 2007)
Rangkap Jabatan Concurrent Position	Anggota Komite Tata Kelola Terintegrasi	Member of Integrated Governance Committee
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | Term of office ended on January 18, 2024.

KOMITE TATA KELOLA TERINTEGRASI | INTEGRATED GOVERNANCE COMMITTEE

JULIAN NOOR	Ketua	Chairman
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-19/DK-INDONESIARE/XI/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-19/DK-INDONESIARE/XI/2021.
Keterangan Description	Profil lengkap disajikan pada bagian "Profil Dewan Komisaris".	The full profile is presented in the "Board of Commissioners Profile" section.

SETIAWAN	Anggota	Member
Usia | Age	69 tahun	69 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-10/DK-INDONESIARE/XII/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-10/DK-INDONESIARE/XII/2022.
Riwayat Pendidikan Education History	• Sarjana Aministrasi Niaga dari Universitas Indonesia (1983); • Diploma Asuransi dari Glasgow College, Great Britain (1989); • Master of Business Administration dari Curtin University of Technology, Perth, Western Australia (1993).	• Bachelor of Commercial Administration from University of Indonesia (1983); • Diploma in Insurance from Glasgow College, Great Britain (1989); • Master of Business Administration from Curtin University of Technology, Perth, Western Australia (1993).
Riwayat Pekerjaan Work History	• 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);	• President Director of PT Reasuransi Internasional Indonesia (ReINDO) (1999-2013); • Technical & Marketing Director of ReINDO (1996-1999); • Head of Facultative Non-Life Division of ReINDO (1996-1996); • Head of Underwriting Section ReINDO (1995-1996); • Head of BPPDAN Section ReINDO (1990-1995); • Head of Marketing Section ReINDO (1990- 1995);
Rangkap Jabatan Concurrent Position	Komisaris Utama merangkap Komisaris Independen PT Asuransi Asei Indonesia (Sejak 2022)	President Commissioner and Independent Commissioner of PT Asuransi Asei Indonesia (Since 2022)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

EKO WARI SANTOSO	Anggota	Member
Usia | Age	56 tahun	56 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-10/DK-INDONESIARE/XII/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-10/DK-INDONESIARE/XII/2022.
Riwayat Pendidikan Education History	• Sarjana Teknik Perkapalan dari Institut Teknologi Sepuluh Nopember (ITS) (1992); • Magister Teknik Transportasi Kelautan dari Institut Teknologi Sepuluh Nopember (ITS) (2001).	• Bachelor of Shipping Engineering from Sepuluh Nopember Institute of Technology (ITS) (1992); • Master of Marine Transportation Engineering from Institut Teknologi Sepuluh Nopember (ITS) (2001).
Riwayat Pekerjaan Work History	• Komisaris independen PT Reasuransi Syariah Indonesia (2022 – saat ini) • Komisaris PT Tigara Mitra Sejahtera Pialang Asuransi (2017-2021) • Direktur Utama PT Asuransi Asei Indonesia (2014-2016) • Direktur Utama PTAsuransi Ekspor Indonesia (Persero)(2013-2014) • Komisaris PT Sarana Janesia Utama (SJU) (2012-2014) • Direktur Pemasaran Korporasi PT Asuransi Jasa Indonesia (Persero) (2012-2013) • Komisaris PT Jasa Cipta Rembaka (JCR) Pialang Reasuransi (2010-2011) • Kepala Divisi Underwriting Oil & Gas PT Asuransi Jasa Indonesia (Persero) (2007-2012)	• Independent Commissioner of PT Reasuransi Syariah Indonesia (2022 - current) • Commissioner of PT Tigara Mitra Sejahtera Insurance Broker (2017-2021) • President Director of PT Asuransi Asei Indonesia (2014-2016) • President Director of PT Asuransi Ekspor Indonesia (Persero) (2013-2014) • Commissioner of PT Sarana Janesia Utama (SJU) (1012-2014) • Director of Corporate Marketing of PT Asuransi Jasa Indonesia (Persero) (2012-2013) • Commissioner of PT Jasa Cipta Rembaka (JCR) Reinsurance Broker (2010-2011) • Head of Oil & Gas Underwriting Division of PT Asuransi Jasa Indonesia (Persero) (2007-2012)
Rangkap Jabatan Concurrent Position	Komisaris Independen PT Reasuransi Syariah Indonesia (sejak 2022)	Independent Commissioner of PT Reasuransi Syariah Indonesia (since 2022)
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

JAENAL EFFENDI	Anggota	Member
Usia | Age	49 tahun	49 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-19/DK-INDONESIARE/XI/2021.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-19/DK-INDONESIARE/XI/2021.
Riwayat Pendidikan Education History	• Sarjana Syariah dari Institut Agama Islam Tribakti (IAIT), Kediri (1998); • Magister Islamic Economy dari Universitas Islam Negeri (UIN) Syarif Hidayatullah Jakarta (2005); • Doktor Islamic Economy dari University of Georg August – Goettingen, Jerman (2013).	• Bachelor of Sharia from Tribakti Islamic Institute (IAIT), Kediri (1998); • Master of Islamic Economy from State Islamic University (UIN) Syarif Hidayatullah Jakarta (2005); • Doctor of Islamic Economy from the University of Georg August - Goettingen, Germany (2013).
Riwayat Pekerjaan Work History	• 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);	• Director of Business Development and Entrepreneurship of Bogor Agricultural University (2018-present); • Sharia Supervisory Board of Reindo Syariah Indonesia (2016-present); • Vice Chairman of the Nahdatul Ulama Economic Institute (LPNU) of the Executive Board of Nahdlatul Ulama - PBNU (2015-present); • Daily Executive Board (BPH) of the National Sharia Council (DSN - MUI) Banking Working Group for IKNB (2014-present); • Non-Bank Financial Industry Research Consultant - Financial Services Authority (2018); • Chairman of the Village Facilitator Committee - West Java Ministry of Village, Development of Disadvantaged Regions and Transmigration of the Republic of Indonesia (2017);
Rangkap Jabatan Concurrent Position	Dewan Pengawas Syariah PT Reasuransi Syariah Indonesia	Sharia Supervisory Board of PT Reasuransi Syariah Indonesia
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

MERYATI BANDJARNAHOR	Anggota	Member
Usia | Age	45 tahun	45 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/XII/2022.	Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number. KEP-09/DK-INDONESIARE/XII/2022.
Riwayat Pendidikan Education History	• Sarjana Ekonomi Bidang Manajemen Keuangan dari Universitas Trisakti (2002) • MBA di Bidang Manajemen Keuangan dari Swiss German University (2006)	• Bachelor of Economics in Financial Management from Trisakti University (2002) • MBA in Financial Management from Swiss German University (2006)
Riwayat Pekerjaan Work History	• CFO PT Asuransi Adira Dinamika Tbk (2018-Maret 2020) • CRO PT Asuransi Adira Dinamika (Juli 2014-November 2018 • Audit Head PT Asuransi Adira Dinamika (November 2013-Juni 2014 • Audit Head PT Allianz Indonesia (Juni 2009-Oktober 2013 • Finance PT Allianz Utama (2008-2009) • Finance and Investment PT Alianz Utama (September 1997-Desember 2007	• CFO of PT Asuransi Adira Dinamika Tbk (2018-March 2020) • CRO of PT Asuransi Adira Dinamika (July 2014-November 2018) • Audit Head of PT Asuransi Adira Dinamika (November 2013-June 2014) • Audit Head of PT Allianz Indonesia (June 2009-October 2013) • Finance at PT Allianz Utama (2008-2009) • Finance and Investment at PT Alianz Utama (September 1997-December 2007)
Rangkap Jabatan Concurrent Position	Anggota Komite Pemantau Risiko	Member of Risk Monitoring Committee
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation with members of the Board of Commissioners, Board of Directors and Controlling Shareholders.

Profil Pejabat Eksekutif
Profile of Executive Management

Susunan profil pejabat eksekutif sesuai dengan SK terbaru No. 00002/HK.04.02/00/Indonesia Re/01/2023 tanggal 13 Januari 2024
Profile composition of executive officers in accordance with the latest Decree No. 00002/HK.04.02/00/Indonesia Re/01/2023 dated January 13, 2024.

Aji Irawan 	Sekretaris Perusahaan	Corporate Secretary
Usia | Age	38 tahun	38 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00025/65.HK.01.01/00/ Indonesia Re/12/2022 Tanggal 26 Desember 2022	Decree of the Board of Directors Number: 00025/65. HK.01.01/00/Indonesia Re/12/2022 Dated December 26, 2022
Pendidikan Terakhir Recent Education	Magister Hukum, Universitas Gadjah Mada (2023) Sarjana Hukum Universitas Diponegoro (2007)	Master of Law of Gadjah Mada University (2023) Bachelor of Law Diponegoro University (2007)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2022	2022

Gadis Purwanti 	Legal, Compliance & Risk Management Division Head	Legal, Compliance & Risk Management Division Head
Usia | Age	49 tahun	49 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	Sarjana jurusan Biologi dari Institut Teknologi Bandung (1997)	Sarjana jurusan Biologi dari Institut Teknologi Bandung (1997)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1999	1999

Rokhmatul Wakhidah 	Human Capital and General Affair Division Head	Human Capital and General Affair Division Head
Usia | Age	41 tahun	41 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00070/HK.04.02/00/ Indonesia Re/07/2022 Tanggal 21 Juli 2022	Board of Directors Decree Number: 00070/ HK.04.02/00/Indonesia Re/07/2022 Dated July 21, 2022
Pendidikan Terakhir Recent Education	Sarjana Psikologi Universitas Gadjah Mada (2004)	Bachelor of Psychology, Gadjah Mada University
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2022	2022

Novis Asria 	Finance Division Head	Finance Division Head
Usia | Age	48 tahun	48 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00131/ 60.HK.01.01/01/ Indonesia Re/07/2019 Tanggal 25 Juli 2019	Surat Keputusan Direksi No. 00131/ 60.HK.01.01/01/ Indonesia Re/07/2019 Tanggal 25 Juli 2019
Pendidikan Terakhir Recent Education	• Sarjana jurusan Teknik Metalurgi dari Universitas Indonesia (1998) • Magister Manajemen dari Universitas Indonesia (2004)	• Bachelor of Science in Metallurgical Engineering from University of Indonesia (1998) • Master of Management from University of Indonesia (2004)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1999	1999

Nico Demus 	Life & Pricing Actuary Division Head	Life & Pricing Actuary Division Head
Usia | Age	46 tahun	46 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00018/HK.04.02/00/ Indonesia Re/03/2022 Tanggal 11 Maret 2022	Surat Keputusan Direksi No. 00018/HK.04.02/00/ Indonesia Re/03/2022 Tanggal 11 Maret 2022
Pendidikan Terakhir Recent Education	• Sarjana jurusan Matematika dari Universitas Indonesia (1999) • Master jurusan Actuarial Science dari University of Philippines (2008)	• Sarjana jurusan Matematika dari Universitas Indonesia (1999) • Master jurusan Actuarial Science dari University of Philippines (2008)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2000	2000

Didik Mulyana 	Accounting Division Head	Accounting Division Head
Usia | Age	47 tahun	47 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00057/65.HK.01.01/00/ Indonesia Re/11/2021 Tanggal 16 November 2021	Surat Keputusan Direksi No. 00057/65.HK.01.01/00/ Indonesia Re/11/2021 Tanggal 16 November 2021
Pendidikan Terakhir Recent Education	• Sarjana dari Universitas Diponegoro (1999) • Pasca Sarjana dari Universitas Gadjah Mada (2018)	• Sarjana dari Universitas Diponegoro (1999) • Pasca Sarjana dari Universitas Gadjah Mada (2018)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1999	1999

Mardian Adhitya 	TJSL & ESG Division Head	TJSL & ESG Division Head
Usia | Age	48 tahun	48 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	• Sarjana jurusan Ekonomi dan Studi Pembangunan dari Universitas Jenderal Soedirman • Magister jurusan Manajemen Strategik dari Sekolah Bisnis Institut Pertanian Bogor	- Bachelor's degree in Economics and Development Studies from Jenderal Soedirman University - Master's degree in Strategic Management from the School of Business, Bogor Agricultural University.
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1999	1999

Adi Putra 	Indonesia Re Institute Division Head	Indonesia Re Institute Division Head
Usia | Age	45 tahun	45 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	• Sarjana Teknik Penerbangan Institut Teknologi Bandung • Magister Sains Manajemen, Universitas Indonesia	- Bachelor of Aeronautical Engineering Bandung Institute of Technology - Master of Aeronautical Engineering Bandung Institute of Technology
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2003	2003

Widyo Primastowo 	Client Market & Treaty Division Head	Client Market & Treaty Division Head
Usia | Age	36 tahun	36 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat keputusan Direksi No. 00024/65.HK.01.01/00/ Indonesia Re/12/2022 Tanggal 26 Desember 2022	Board of Directors Decree Number: 00024/65. HK.01.01/00/Indonesia Re/12/2022 Dated December 26, 2022
Pendidikan Terakhir Recent Education	Sarjana dari jurusan Business Management Universitas Pelita Harapan	Bachelor degree in Business Management from Pelita Harapan University
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2022	2022

Adi Surya 	Business Management Division Head	Business Management Division Head
Usia | Age	35 tahun	35 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No.: 00003/HK.04.02/00/ Indonesia Re/01/2023 tanggal 13 Januari 2023	Surat Keputusan Direksi No.: 00003/HK.04.02/00/ Indonesia Re/01/2023 tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	• Sarjana dari jurusan Matematika Institut Teknologi Bandung • Magister Management dari Institut Teknologi Bandung	• Bachelor of Mathematics from Bandung Institute of Technology • Master of Management from Bandung Institute of Technology
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2022	2022

Irsyam Fasya 	Non Life Reinsurance Underwriting Division Head	Non Life Reinsurance Underwriting Division Head
Usia | Age	45 tahun	45 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	• Sarjana Ekonomi, Universitas Gunadarma (2001) • Magister Management konsentrasi Perbankan, Universitas Gunadarma (2004)	• Sarjana Ekonomi, Universitas Gunadarma (2001) • Magister Management konsentrasi Perbankan, Universitas Gunadarma (2004)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2002	2022

Radix Yunanto 	Strategic Development Division Head	Strategic Development Division Head
Usia | Age	51 tahun	51 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023	Surat Keputusan Direksi No. 00003/HK.04.02/00/ Indonesia Re/01/2023 Tanggal 13 Januari 2023
Pendidikan Terakhir Recent Education	• Sarjana Teknik, jurusan Teknik Kimia dari Institut Teknologi Sepuluh November Surabaya (1995) • Magister Keuangan dari Universitas Gadjah Mada (1998)	• Bachelor of Engineering, majoring in Chemical Engineering from Sepuluh Nopember Institute of Technology Surabaya (1995) • Master of Finance from Gadjah Mada University (1998)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1999	1999

Alison Effendi Ritonga 	Chief Internal Audit	Chief Internal Audit
Usia | Age	51 tahun	51 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. 00056/65.HK.01.01/00/ Indonesia Re/11/2021 Tanggal 16 November 2021	Surat Keputusan Direksi No. 00056/65.HK.01.01/00/ Indonesia Re/11/2021 Tanggal 16 November 2021
Pendidikan Terakhir Recent Education	Sarjana jurusan Akuntansi dari Universitas Sumatera Utara (1997)	Sarjana jurusan Akuntansi dari Universitas Sumatera Utara (1997)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	1997	1997

Alan Prakosa* 	Information Technology Division Head	Information Technology Division Head
Usia | Age	32 tahun	32 years old
Dasar Hukum Pengangkatan Legal Basis of Appointment	Berdasarkan Perjanjian Kerja Waktu Tidak Tertentu yang ditandatangani pada 7 Maret 2024	Based on an Indefinite Term Employment Agreement signed on March 7, 2024
Pendidikan Terakhir Recent Education	• Sarjana jurusan Teknik Informatika dari Universitas Telkom (2014) • Magister of Business Administration dari Institut Teknologi Bandung (2023)	• Bachelor of Science in Informatics Engineering from Telkom University (2014) • Master of Business Administration from Bandung Institute of Technology (2023)
Bergabung di Indonesia Re sejak: Joined Indonesia Re since:	2024	2024

* Masih menjabat sebagai pelaksana tugas | Still serving as the acting head

Struktur dan Komposisi Pemegang Saham
Structure and Shareholder Composition



Komposisi Pemegang Saham
Shareholder Composition

No.	Nama Pemegang Saham Shareholder Name	1 Januari 2022		31 Desember 2022	
		Jumlah Saham (lembar) Number of Shares (shares)	Persentase Kepemilikan (%) Ownership Percentage (%)	Jumlah Saham (lembar) Number of Shares (shares)	Persentase Kepemilikan (%) Ownership Percentage (%)
1	**Pemerintah Republik Indonesia** Government of the Republic of Indonesia	878.358	100	878.358	100

Seluruh saham PT Reasuransi Indonesia Utama (Persero) dimiliki oleh Pemerintah Republik Indonesia dengan jumlah kepemilikan sebanyak 878.358 lembar saham atau senilai Rp 878.358.000.000.

All shares of PT Reasuransi Indonesia Utama (Persero) are owned by the Government of the Republic of Indonesia with a total ownership of 878,358 shares or Rp878,358,000,000.

Struktur dan Komposisi Pemegang Saham
Structure and Shareholder Composition

Kepemilikan Saham Dewan Komisaris dan Direksi: Secara Langsung dan Tidak Langsung

Seluruh anggota Dewan Komisaris dan Direksi Perusahaan tidak memiliki saham di PT Reasuransi Indonesia Utama (Persero), baik kepemilikan secara langsung maupun tidak langsung.

Share Ownership of the Board of Commissioners and Directors

None of the members of the Company's Board of Commissioners and Board of Directors own shares in PT Reasuransi Indonesia Utama (Persero).

Informasi Pemegang Saham Utama/Pengendali

Pemerintah Republik Indonesia melalui Kementerian Badan Usaha Milik Negara merupakan pemegang saham utama sekaligus pemegang saham pengendali Perusahaan.

Information on Major Shareholders

The Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises is the main shareholder as well as the controlling shareholder of the Company.

KRONOLOGI PENCATATAN SAHAM

Hingga 31 Desember 2023, Indonesia Re belum pernah melakukan penawaran saham perdana dan belum tercatat di bursa saham mana pun. Dengan demikian, tidak terdapat informasi mengenai kronologis pencatatan saham yang dapat disajikan pada laporan ini.

CHRONOLOGY OF SHARE LISTING

Until December 31, 2022, Indonesia Re has never conducted an initial public offering and has not been listed on any stock exchange. As such, there is no information regarding the chronology of share listing that can be presented in this report.

KRONOLOGI PENERBITAN EFEK LAINNYA

CHRONOLOGY OF OTHER SECURITIES ISSUANCE

Nama Obligasi / Name of the Bond	**Obligasi Wajib Konversi /** Mandatory Convertible Bonds
Tanggal Penerbitan | Date of Issuance	31 Desember 2014
Tanggal Jatuh Tempo | Maturity Date	31 Desember 2024
Nilai Pokok | Principal Value	Rp900.000.000.000
Bunga | Interest	7,00%
Peringkat | Rating	A
Lembanga Pemeringkat | Rating Institution	Pefindo

Entitas Anak dan Asosiasi
Subsidiaries and Associates

ENTITAS ANAK / SUBSIDIARIES

Nama Perusahaan Name of the Company	**Domisili** Domicile	**Bidang Usaha** Line of Business	**Persentase Kepemilikan Saham (%)** Percentage of Share Ownership (%)	**Tahun Berdiri Year** Established	**Status Operasi** Operation Status
PT Asuransi Asei Indonesia	Jakarta	Asuransi Perdagangan, Asuransi Kredit dan Penjaminan, Asuransi Umum dan Asuransi Syariah Trade Insurance, Credit Insurance and Guarantee, General Insurance and Sharia Insurance	99,99%	9 Oktober 2014 9 October 2014	Beroperasi In operation
PT Reasuransi Syariah Indonesia	Jakarta	Reasuransi berbasis Syariah Sharia-based Reinsurance	99,99%	1 Juni 2016 1 June 2016	Beroperasi In operation

Profil Singkat 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 singkat sebagai berikut:

Brief Profile of the Subsidiaries

In carrying out its business activities, Indonesia Re is supported by two subsidiaries, namely PT Asuransi Asei Indonesia and PT Reasuransi Syariah Indonesia with a brief description as follows:

asuransi Asei (A Subsidiary of Indonesia Re)	**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 : asei@asei.co.id Website : www.asei.co.id	
Profil Singkat Perusahaan Brief Profile of the Company	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.	PT Asuransi Asei Indonesia is engaged in the business of Trade Insurance, Credit Insurance and Guarantee, General Insurance and Sharia Insurance. PT Asuransi Asei Indonesia officially operated on October 9, 2014.
Dasar Hukum Pendirian Legal Basis of Establishment	Akta pendirian No. 08 tanggal 09 Oktober 2014 dibuat di hadapan H. Marthin Aliunir, SH., Notaris di Jakarta dan telah memperoleh pengesahan pendirian badan hukum perseroan terbatas melalui Keputusan Menteri Hukum dan Hak Asasi Manusia No. AHU-29156.40.10.2014	The deed of establishment No. 08 dated October 09, 2014 was made before H. Marthin Aliunir, SH, Notary in Jakarta and has obtained the ratification of the establishment of a limited liability company through the Decree of the Minister of Law and Human Rights No. AHU-29156.40.10.2014.

	PT Asuransi Asei Indonesia	
Kepengurusan Management	**Posisi 31 Desember 2023** **Dewan Komisaris** **Setiawan:** Komisaris Utama/Komisaris Independen **Rachman Notowibowo:** Komisaris Independen **Widyo Primastowo:** Komisaris **Direksi** **Achmad Sudiyar Dalimunthe:** Direktur Utama **David Sy:** Direktur SDM & Keuangan **Marah Kerma Mardame Manurung*:** Direktur Teknik **Robert Tampubolon*:** Direktur Manajemen Risiko, Kepatuhan & Corporate Secretary	**Posisi 31 Desember 2023** **Board of Commissioners** **Setiawan:** President Commissioner/ Independent Commissioner **Rachman Notowibowo:** Independent Commissioner **Widyo Primastowo:** Commissioner **Board of Directors** **Achmad Sudiyar Dalimunthe:** President Director **David Sy:** HR & Finance Director **Marah Kerma Mardame Manurung*:** Technical Director **Robert Tampubolon*:** Director of Risk Management, Compliance & Corporate Secretary
Jumlah Aset Tahun 2023 Total Assets in 2023	Rp2.492.308 juta	Rp2,492,308 million

* Masa jabatan telah berakhir pada tanggal 31 Januari 2024
Term of office ended on January 31, 2024

	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	
Profil Singkat Perusahaan Brief Profile of the Company	PT Reasuransi Syariah Indonesia merupakan perusahaan yang bergerak di bidang reasuransi berbasis Syariah. Entitas anak Indonesia Re ini resmi beroperasi pada 23 Juni 2016.	PT Reasuransi Syariah Indonesia is a company engaged in Sharia-based reinsurance. PT Reasuransi Syariah Indonesia officially operated on June 23, 2016.
Dasar Hukum Pendirian Legal Basis of Establishment	Akta pendirian No.2 tanggal 4 Mei 2016 dibuat di hadapan Notaris Nanda Fauz Iwan, SH., M.Kn. Notaris di Jakarta Selatan dan telah memperoleh pengesahan pendirian badan hukum perseroan terbatas melalui Keputusan Menteri Hukum dan Hak Asasi Manusia No. AHU-0022723.AH.01.01. Tahun 2016	The Deed of Establishment No.2 dated May 4, 2016 was made before Notary Nanda Fauz Iwan, SH, M.Kn. Notary in South Jakarta and has obtained authorization for the establishment of a limited liability company through the Decree of the Minister of Law and Human Rights No. AHU-0022723.AH.01.01. of 2016.
Kepengurusan Management	**Dewan Komisaris** **Eko Wari Santoso:** Komisaris Utama / Komisaris Independen **Paula Sembiring:** Komisaris Independen **Nico Demus:** Komisaris **Direksi** **Tati Febriyanti:** Direktur Utama **Winarko:** Direktur **Fahmi Basyah:** Direktur	**Board of Commissioners** President Commissioner / Independent Commissioner: **Eko Wari Santoso** Independent Commissioner: **Paula Sembiring** Commissioner: **Nico Demus** **Board of Directors** **Tati Febriyanti:** President Director **Winarko:** Director **Fahmi Basyah:** Director
Jumlah Aset Tahun 2023 Total Assets in 2023	Rp999.850 juta	Rp999,850 million

Entitas Asosiasi

Per 31 Desember 2023, Indonesia Re tidak memiliki entitas asosiasi. Dengan demikian Perusahaan tidak dapat menyediakan informasi terkait hal ini.

Associated Entities

As of December 31, 2021, Indonesia Re has no associates. Therefore, the Company does not provide information related to this matter.

Struktur Grup Perusahaan
Corporate Group Structure



Kantor Akuntan Publik
Public Accounting Firm

Penggunaan jasa Akuntan Publik dan Kantor Akuntan Publik (KAP) bertujuan untuk memberikan keyakinan bagi pengguna atas hasil evaluasi atau pengukuran informasi keuangan dan non keuangan berdasarkan suatu kriteria yang digunakan sebagai salah satu pertimbangan dalam pengambilan keputusan. KAP yang ditetapkan pemegang saham untuk melakukan audit laporan tahunan Perusahaan adalah KAP yang terdaftar dan sesuai dengan kriteria yang ditetapkan berdasarkan Peraturan OJK No. 13/POJK.03/2017 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik Dalam Kegiatan Jasa Keuangan dan ketentuan lainnya yang relevan.

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 Perusahaan kepada Pemegang Saham;
2. Melakukan audit atas Laporan Keuangan Perusahaan dan semua catatan akuntansi serta data penunjang lainnya untuk memastikan ketaatan atas asas, kewajaran dan kesesuaian dengan Standar Akuntansi Keuangan Indonesia;
3. Memberitahu Audit Internal dan Direksi dan/atau Komisaris bila menemukan kejadian atau indikasi pelanggaran terhadap peraturan perundang-undangan yang berlaku;
4. Laporan hasil audit atas Laporan Keuangan Perusahaan harus diterbitkan sesuai jadwal waktu yang telah ditentukan;
5. Merahasiakan segenap informasi dan data yang diperolehnya selama proses audit;
6. Melaksanakan audit sesuai dengan Standar Profesional Akuntan Publik (SPAP);
7. Menjamin bahwa Komite Audit menerima informasi tambahan tentang lingkup dan hasil audit yang dapat membantu Komite Audit dalam mengawasi pelaporan keuangan dan proses pengungkapan yang menjadi tanggung jawab manajemen. Komunikasi dapat berbentuk lisan atau tertulis. Komunikasi bersifat insidental, tidak diharuskan terjadi sebelum laporan hasil audit diterbitkan, kecuali auditor memandang perlu untuk mengkomunikasikan sebelum diterbitkannya laporan.

The use of Public Accountant Services and Public Accountant Firm (KAP) aims to provide assurance to users regarding the evaluation or measurement of financial and non-financial information based on certain criteria used as considerations in decision-making. The Public Accountant Office designated by the shareholders to audit the Company's annual report is a registered KAP and meets the criteria set forth in Financial Services Authority Regulation No. 13/POJK.03/2017 regarding the Use of Public Accountant Services and Public Accountant Offices in Financial Services Activities and other relevant provisions.

Duties and Responsibilities

External auditor has duties and responsibilities that include:

1. Responsible for providing the statement of opinion on the information presented in the Company's Financial Statements to the Shareholders;
2. Conduct audits of the Company 's Financial Statements, all accounting records, and other supporting data to ensure compliance with the principle of fairness and conformity with Indonesian Financial Accounting Standards;
3. Notify Internal Audit and the Board of Directors and/or Board of Commissioners if any incident or indication of violation of the applicable laws and regulations is found;
4. The audit Report of the Company's Financial Statements must be published according to the predetermined schedule;
5. Maintain confidentiality of all information and data obtained during the audit process;
6. Carry out audits in accordance with Public Accountants Professional Standards;
7. Ensure that the Audit Committee receives additional information about audit scope and results that can assist the Audit Committee in overseeing financial reporting and disclosure processes which are under the responsibility of the management. Communication can be made in verbal or written form, is incidental and not required to occur before the audit report is published, unless the auditor deems it necessary.

Kebijakan Penunjukan Akuntan Publik dan Kantor Akuntan Publik

Penunjukan auditor eksternal Perusahaan ditetapkan oleh Rapat Umum Pemegang Saham (RUPS). Auditor eksternal melakukan audit atas Laporan Keuangan Perusahaan 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 SPAP;
5. Tidak mempunyai kepentingan keuangan yang material baik secara langsung maupun tidak langsung, dan hubungan bisnis dengan Perusahaan.

Policy of the Appointment of Public Accountant and Public Accounting Firm

The Company's external auditor is appointed by the General Meeting of Shareholders (GMS). The external auditor conducts audit of the Company's Financial Statements in order to provide opinion on the feasibility and fairness of the information presented in the financial statements. However, it is possible to have External Auditor to conduct non-financial audits such as performance audits, quality audits, investigative audits, etc.

Based on the roles and functions, the classification of External Auditor includes:

1. Possesses license issued by the Minister of Finance;
2. Has the competence, professional skills (capable in applying audit techniques and procedures, able to understand the technical issues audited), good integrity (honest, courageous, wise, responsible), objectivity (attitudes and views based on facts);
3. Free from the influence of Commissioners, Directors, and other interested parties in the Company (Stakeholders);
4. Is able to perform audits in accordance with the Public Accountants Professional Standards;
5. Does not have material financial interest, either directly or indirectly, and business relationship with the Company.

Kantor Akuntan Publik
Public Accounting Firm

Kantor Akuntan Publik Tahun Buku 2023

Berikut adalah nama Kantor Akuntan Publik dan Akuntan yang mengaudit laporan keuangan Perusahaan dalam 5 tahun terakhir:

Public Accounting Firm For the 2023 Fiscal Year

Below is the information of Public Accounting Firm and Accountant auditing the Company 's Financial Statements in the last 5 years:

Tahun Buku Fiscal Year	Nama Kantor Akuntan Publik Name of Public Accounting Firm	Nama Auditor Auditor Name	Biaya (Rp) Cost (Rp)	Jasa Audit Audit Services	Opini Audit Audit Opinion
2023	KAP Hertanto, Grace, Karunawan	Hertanto	870.000.000	Audit atas Laporan Keuangan Audit of Financial Statements	Wajar, dalam segala hal yang material Fairly stated, in all material respects
2022	KAP Hertanto, Grace, Karunawan	Hertanto	860.000.000	Audit atas Laporan Keuangan Audit of Financial Statements	Wajar Tanpa Pengecualian (WTP) Unqualified Opinion
2021	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Bimo Iman Santoso	778.840.000	Audit atas Laporan Keuangan Audit of Financial Statements	Wajar Tanpa Pengecualian (WTP) Unqualified Opinion
2020	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Bimo Iman Santoso	713.020.000	Audit atas Laporan Keuangan Audit of Financial Statements	Wajar Tanpa Pengecualian (WTP) Unqualified Opinion
2019	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba	611.428.400	Audit atas Laporan Keuangan Audit of Financial Statements	Wajar Tanpa Pengecualian (WTP) Unqualified Opinion

Jasa Lain yang Diberikan

Jasa yang diberikan KAP tersebut di atas terbatas pada jasa yang berkaitan dengan pelaksanaan audit atas laporan keuangan konsolidasian Perusahaan.

Other Services Provided

The services provided by the KAP above are limited to services related to the audit of the Company's consolidated financial statements.

Lembaga dan Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions and Professions

Kantor Notaris | Notary Office	
Nama Perusahaan Company Name	Ashoya Ratam, SH. Mkn
Alamat Address	Jalan Suryo No. 54, Kebayoran Baru Jakarta Selatan 12180
Jasa yang Diberikan Services Provided	Pengaktaan Dokumen Perusahaan (Risalah RUPS, Keputusan Pemegang Saham diluar RUPS, dokumen penting lainnya) Making Deeds of Company Documents (Minutes of GMS, Shareholders' Decisions outside the GMS, other important documents)
Periode Penugasan Assignment Period	Per transaksi Transaction based
Biaya Fee	Per transaksi Transaction based

Perusahaan Pemeringkat Efek | Securities Rating Company	
Nama Perusahaan Company Name	PT Pemeringkat Efek Indonesia
Alamat Address	PaninTower Senayan City, Lantai 17 Jl. Asia Afrika Lot.19 Jakarta 10270, Indonesia Tel. : (021) 72782370/(021) 72782370
Jasa yang Diberikan Services Provided	1. Melakukan pemeringkatan Perusahaan 2. Melakukan pemeringkatan atas Surat Berharga MCB Perusahaan 3. Mengkaji secara berkala peringkat perusahaan 4. Mempublikasikan hasil pemeringkatan 1. Conducting company ratings 2. Conducting ratings for the Company's MCB Securities 3. Periodically reviewing the Company's rating 4. Publishing the rating
Periode Penugasan Assignment Period	Tahunan Annually
Biaya Fee	Karena biaya termasuk ke dalam informasi rahasia pada kontrak dengan PEFINDO, maka diusulkan untuk tidak dicantumkan. Costs are considered confidential information under the contract with PEFINDO and are not proposed to be disclosed.

Situs Perusahaan
Corporate Website

Ketersediaan situs resmi Indonesia Re merupakan salah satu bentuk komitmen Perusahaan terhadap penerapan prinsip tata kelola perusahaan yang baik yaitu keterbukaan. Perusahaan telah menyediakan situs yang dapat diakses dengan mudah oleh seluruh *stakeholder* dan masyarakat luas yang berlamat pada: https//www.indonesiare.co.id.

Informasi-informasi yang disajikan telah sesuai dengan aturan POJK No. 8/POJK.04/2015 dengan memperhatikan 4 (empat) bagian utama informasi yang wajib diungkapkan pada situs web Perusahaan, yaitu:

1. Informasi umum emiten atau perusahaan publik;
2. Informasi bagi pemodal atau investor;
3. Informasi tata kelola perusahaan;
4. Informasi tanggung jawab sosial perusahaan.
5. Informasi mengenai proses penempatan bisnis dan *terms and conditons* secara digital melalui layanan *host-to-host* (RIU *Connect*).
6. PPID (Pejabat Pengelola Informasi dan Dokumentasi)
7. Sistem Pengelolaan Pengaduan Pelayanan Publik Nasional (SP4N) - Layanan Aspirasi dan Pengaduan Online Rakyat (LAPOR!)
8. Layanan Pengaduan Konsumen

Situs Perusahaan tersaji dalam dua bahasa yaitu bahasa Indonesia dan bahasa Inggris. Informasi yang tersedia senantiasa dimutakhirkan secara berkala. Berikut tabel pemenuhan informasi pada situs Perusahaan sesuai dengan POJK No. 8/POJK.04/2015.

The official website of Indonesia Re is a form of the Company's commitment to implementing the principles of good corporate governance, namely transparency. All stakeholders and wide communities can easily access the website at: https://www.indonesiare.co.id.

The information presented is in accordance with the Financial Services Authority Regulation No. 8/POJK.04/2015 with due observance of 4 (four) main parts of information that must be disclosed on the Company's website, namely:

1. General Information of issuer or public company;
2. Information for investors;
3. Information on corporate governance;
4. Information on corporate social responsibility.
5. information on the business placement process and terms and conditions digitally through a host-to-host service (RIU Connect).
6. PPID (Pejabat Pengelola Informasi dan Dokumentasi)
7. Sistem Pengelolaan Pengaduan Pelayanan Publik Nasional (SP4N) - Layanan Aspirasi dan Pengaduan Online Rakyat (LAPOR!)
8. Consumer Complaint Services

The Company's website is presented in two languages, namely Indonesian and English. The available information is updated regularly. The following table contains information on the Company's website according to the Financial Services Authority Regulation No. 8/POJK.04/2015.



No.	Cakupan Informasi	Information Coverage	Ketersediaan di Situs Indonesia Re
1	Informasi umum emiten atau perusahaan publik antara lain: - Sejarah berdirinya Perusahaan - Penjelasan bidang usaha - Visi, Misi, dan Budaya Perusahaan - Struktur Organisasi - Profil Dewan Komisaris - Profil Direksi - Profil Kepala Divisi - Entitas anak/asosiasi - Penghargaan yang dimiliki	General Information of issuer or public company among others: - Company History - Description of Line of Business - Vision, Mission, and Corporate Culture - Organization Structure - Board of Commissioners' Profile - Board of Directors' Profile - Profile of Division Head - Subsidiaries/Associated Entity - Awards	✓
2	Informasi bagi pemodal atau investor antara lain: - Laporan Tahunan - Laporan Keuangan Berkala (Tahunan, Bulanan) - Peringkat Keuangan - Sertifikasi - Manajemen Risiko dan Kepatuhan	Information for investors among others: - Annual Report - Periodic Financial Statements (Annual, Monthly) - Finance Rating - Certifications - Risk Management and Compliance	✓
3	Informasi tata kelola perusahaan antara lain: - Pedoman Tata Kelola Perusahaan - Pedoman Direksi - Pedoman Etika dan Perilaku - Pedoman Pengendalian Gratifikasi - Pedoman *Whistleblowing* - Kebijakan-kebijakan lainnya	Information on corporate governance among others: - Guidelines of Corporate Governance • Board Manual of Board of Directors - Code of Ethics and Conduct - Gratification Control Guidelines - Whistleblowing Guidelines - Other policies	✓
4	Informasi tanggung jawab sosial perusahaan antara lain: - Menyediakan berbagai informasi berupa artikel maupun video terkait kegiatan CSR yang dilakukan oleh Perusahaan sepanjang tahun	Information on corporate social responsibility among others: - Providing various information in the form of articles and videos related to CSR activities carried out by the Company throughout the year	✓





04

Analisis dan Pembahasan Manajemen

Management Discussion and Analysis

MERAYAKAN KEBERHASILAN

Celebrating Achievements

Tinjauan Ekonomi dan Industri
Economic and Industry Overview

Industri asuransi dan reasuransi di Indonesia menunjukkan pertumbuhan dan ketahanan yang baik di tengah berbagai tantangan dan perubahan regulasi di tahun 2023.

The insurance and reinsurance industry in Indonesia has demonstrated commendable growth and resilience amidst various challenges and regulatory changes in the year 2023.

Kondisi industri asuransi dan reasuransi di Indonesia selama tahun 2023 menunjukkan beberapa perkembangan penting:

1. Pertumbuhan Ekonomi: Perekonomian Indonesia tumbuh sebesar 5,05% pada tahun 2023, lebih rendah dibandingkan dengan pertumbuhan tahun sebelumnya yang sebesar 5,31%.
2. Ekuitas Industri: Ekuitas industri asuransi umum dan reasuransi mengalami kenaikan sepanjang tahun 2023. Ekuitas asuransi umum naik menjadi Rp88,5 triliun, dan ekuitas reasuransi mencapai Rp8,3 triliun.
3. Resiliensi: Industri asuransi Indonesia tetap memiliki resiliensi dalam menghadapi berbagai peristiwa dan tantangan, termasuk pengesahan Undang-Undang tentang Pengembangan dan Penguatan Sektor Keuangan, konsolidasi industri, dan lonjakan klaim asuransi kesehatan.
4. Proyeksi Pertumbuhan: Tingkat premi industri asuransi umum diproyeksikan tumbuh sebesar 6% *year-on-year* (yoy), sementara pertumbuhan klaim diproyeksikan tumbuh 10% yoy di tahun 2023.
5. *Hardening Market*: Industri asuransi dan reasuransi mengalami kenaikan harga yang signifikan dalam beberapa tahun terakhir, yang mempengaruhi struktur program dan pembatasan coverage.

The state of the insurance and reinsurance industry in Indonesia in 2023 indicated several significant developments:

1. Economic Growth: Indonesia's economy grew by 5.05% in 2023, a decrease from the previous year, which was 5.31%.
2. Industry Equity: General insurance and reinsurance industry equity increased throughout 2023. General insurance equity raised Rp88.5 trillion, while reinsurance equity reached Rp8.3 trillion.
3. Resilience: The Indonesian insurance industry has remained resilient in facing various events and challenges, such as the ratification of the Law on Financial Sector Development and Strengthening, industry consolidation, and an increase in health insurance claims.
4. Growth Projections: In 2023, general insurance premium levels were projected to rise by 6% year on year (yoy), while claims were projected to rise by 10% yoy.
5. Hardening Market: In recent years, the insurance and reinsurance industries have experienced significant price increases, affecting program structure and coverage limits.

Secara keseluruhan, industri asuransi dan reasuransi di Indonesia menunjukkan pertumbuhan dan ketahanan yang baik di tengah berbagai tantangan dan perubahan regulasi di tahun 2023.

Overall, Indonesia's insurance and reinsurance industry showed strong growth and resilience in the midst of various challenges and regulatory changes in 2023.

Tabel Perkembangan Premi, Aset, dan Investasi Asuransi Umum

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

(Rp Triliun) / (Rp Trillion)

Uraian	2023	2022	2021	Description
Premi	111,4	89,7	76,9	Premium
Aset	224,0	196,7	182,7	Assets
Investasi	113,9	92,9	87,3	Investments

Sumber: Statistik Asuransi OJK | Source: OJK Insurance Statistics

Tabel Perkembangan Premi, Aset, dan Investasi Reasuransi

Table of Growth of Re- Insurance Premiums, Assets, and Investments

(Rp Triliun) / (Rp Trillion)

Uraian	2023	2022	2021	Description
Premi	27,1	24,3	23,2	Premium
Aset	36,2	33,8	29,7	Assets
Investasi	19,3	18,4	17,2	Investments

Sumber: Statistik Asuransi OJK | Source: OJK Insurance Statistics

Tinjauan Operasional
Operational Overview

Pengembangan sistem dan teknologi informasi merupakan bagian penting dari beragam strategi operasional Perusahaan, seperti penerapan *prudent underwriting* maupun pengelolaan aset investasi yang lebih hati-hati.

The development of information systems and technology is an integral part of diverse operational strategies of the Company, such as the implementation of prudent underwriting and more careful management of investment assets.

Situasi *market* asuransi di Indonesia diperkirakan masih mengalami *hard market*, karena pasar di Indonesia masih sangat bergantung kepada kapasitas global terutama untuk akun-akun dengan nilai *Total Sum Insured* (TSI) yang besar. Selain itu, beberapa pelaku di industri asuransi maupun reasuransi besar di Indonesia mengalami kondisi keuangan kurang baik.

Dengan pertimbangan kondisi tersebut, diperkirakan terjadi pengurangan kapasitas. Hal ini akan berdampak terhadap kondisi *hard market* di Indonesia, berpotensi meningkatkan risiko industri.

Sedangkan untuk *commercial* dan *consumer retail*, diperkirakan tidak mengalami kondisi *hard market* yang signifikan. Sebab sebagian besar menjadi retensi dari perusahaan asuransi.

Kebijakan Strategis 2023

PT Reasuransi Indonesia Utama (Persero) memandang bahwa perbaikan serta peningkatan pengelolaan kinerja bisnis dan keuangan harus senantiasa lebih baik dari tahun sebelumnya. Inisiatif tersebut dilaksanakan melalui penerapan *prudent underwriting*, pembentukan cadangan yang cukup, pengelolaan manajemen klaim yang optimal, retrosesi yang tepat, pencatatan dan pelaporan sesuai dengan prinsip dan standar akuntansi, manajemen risiko yang memadai, serta tata usaha kelola perusahaan yang baik.

The insurance market situation in Indonesia is projected to remain in a hard market condition because the market is still heavily reliant on global capacity, particularly for accounts with high Total Sum Insured (TSI) values. In addition, several large insurance and reinsurance companies in Indonesia are experiencing financial difficulties.

Considering these conditions, it is estimated that there will be a reduction in capacity. This will have an impact on Indonesia's hard market conditions, potentially increasing industrial risks.

Meanwhile, commercial and consumer retail are unlikely to face significant hard market conditions because most of them are retained by insurance companies.

Strategies Policy in 2023

PT Reinsurance Indonesia Utama (Persero) believes that improvements and enhancements in business and financial performance management should always be better than the previous year. This initiative was carried out through prudent underwriting, the establishment of adequate reserves, optimal claims management, appropriate retrocession, recording and reporting in accordance with accounting principles and standards, adequate risk management, and good corporate governance.

Pengelolaan kontrak reasuransi dan/atau retrosesi harus dilakukan secara sehat. Dengan demikian, berkontribusi pada perbaikan dan peningkatan kinerja underwriting maupun kesehatan dan kapasitas keuangan perusahaan.

The management of reinsurance contracts and/or retrocessions must be sound. Therefore, it contributes to the improvement and enhancement of underwriting performance as well as the Company's financial health and capacity.

Indonesia Re juga melakukan perbaikan pengelolaan kinerja *cashflow* perusahaan maupun percepatan penyelesaian penagihan piutang. Upaya ini diharapkan dapat mendukung peningkatan kesehatan keuangan dan kinerja Perusahaan.

Indonesia Re also improved its cash flow management and accelerated receivables collection. This effort was expected to help improve the Company's financial health and performance.

Di bidang pengelolaan aset investasi, Perusahaan melakukannya secara hati-hati dengan mengoptimalkan pengelolaan *Asset Liability Management* (ALM) yang baik. Dengan harapan, dapat memberikan imbal hasil investasi dan likuiditas yang optimal untuk mendukung peningkatan kinerja dan kesehatan keuangan Perusahaan.

In the field of investment asset management, the Company carefully manages investment assets by optimizing Asset Liability Management (ALM). The hope was that it would provide optimal investment returns and liquidity to support the Company's improved performance and financial health.

Selanjutnya, penyelesaian Obligasi Wajib Konversi (OWK) dilakukan dengan mengedepankan prinsip kehati-hatian, tata kelola perusahaan yang baik, serta memperhatikan ketentuan dan peraturan yang berlaku. Rencana Perusahaan juga menjadi pertimbangan dalam inisiatif tersebut.

Furthermore, the settlement of Mandatory Convertible Bonds (OWK) was carried out while prioritizing the principles of prudence, good corporate governance, and adherence to applicable rules and regulations. The initiative also considered the Company's plans.

Strategi lain di tahun 2023, Perusahaan mengoptimalkan peran dan fungsi teknologi informasi yang terintegrasi untuk perbaikan proses bisnis, peningkatan kinerja bisnis, menjaga keandalan dan tingkat keamanan terhadap data, *network*, sistem dan teknologi informasi yang digunakan. Dengan begitu, Perusahaan terbebas dari risiko peretasan dan penggunaan data oleh pihak-pihak yang tidak berkepentingan.

Another strategy in 2023 was for the Company to optimize the role and function of integrated information technology in order to improve business processes, increase business performance, and maintain the reliability and security of the data, networks, systems, and information technology. This eliminated the risk of hacking and unauthorized data use for the Company.

TINJAUAN OPERASI PER SEGMEN USAHA

Pembahasan kinerja segmen operasi PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re", "Perusahaan) pada laporan ini disesuaikan dengan metode pencatatan internal yang memisahkan segmen operasinya menjadi 2 (dua) kegiatan usaha, yaitu reasuransi umum dan reasuransi jiwa. Kedua segmen tersebut memiliki beragam produk dan layanan yang sesuai dengan target pasar masing-masing.

Pada tahun 2023, segmen usaha reasuransi umum masih menjadi kontributor utama pendapatan Indonesia Re secara konsolidasi, yakni mencapai 58,31%. Sisanya adalah kontribusi segmen reasuransi jiwa, yakni 41,69%.

REVIEW OF OPERATIONS BY BUSINESS SEGMENT

The discussion of operating segment performance of PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "The Company") in this report has been updated to reflect the internal recording method, which divides the operating segments into 2 (two) business activities: General Reinsurance and Life Reinsurance. Both segments provide a diverse range of products and services to meet the needs of their respective target markets.

In 2023, the general reinsurance business segment continued to be the main contributor to Indonesia Re's consolidated revenue, which reached 58.31%. The remaining was contributed by the life reinsurance segment, which was 41.69%.

Komposisi Pendapatan Premi Neto Tahun 2022-2023 **Net Premium Income Composition for 2022–2023**

Uraian	2023	2022	Description
Reasuransi Umum	58,31%	66,45%	General Reinsurance
Reasuransi Jiwa	41,69%	33,55%	Life Reinsurance

REASURANSI JIWA

Segmen usaha reasuransi jiwa menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi jiwa. Beragam produk yang ditawarkan oleh Indonesia Re kepada nasabah, mencakup: *life insurance*, *personal accident*, *critical illness*, *hospital cash plan*, *hospitalization* atau asuransi kesehatan, asuransi jiwa kredit (AJK), *total permanent disability*, dan *waiver of premium*.

Jasa reasuransi jiwa Perusahaan menggunakan metode pertanggungan *treaty* dan *facultative*. Jenis *treaty* merupakan program reasuransi yang menggunakan basis portofolio dan perjanjian yang mengikat secara hukum. Secara garis besar, program *treaty* dibagi menjadi 2 (dua) jenis: proporsional dan non-proporsional.

Sementara jenis fakultatif merupakan reasuransi bersifat *optional* (adanya kebebasan bagi asuradur dan reasuradur). Jenis metode pertanggungan ini bersifat *risk by risk*.

Tantangan yang Dihadapi

Pada tahun 2023, industri reasuransi jiwa yang dihadapi oleh Indonesia Re dipengaruhi oleh berbagai faktor eksternal dan internal. Sebagai perusahaan reasuransi terbesar di Indonesia, Indonesia Re harus menghadapi berbagai tantangan sekaligus melihat peluang di pasar.

Beberapa faktor yang berpengaruh terhadap kegiatan usaha industri reasuransi maupun Indonesia Re pada tahun 2023 termasuk:

1. **Ketidakpastian Ekonomi Global**
   Ketidakpastian ekonomi global dapat mempengaruhi permintaan terhadap produk reasuransi. Jika ekonomi global melambat, perusahaan berpotensi mengurangi pengeluaran untuk asuransi, termasuk reasuransi.

2. **Persaingan yang Ketat**
   Industri reasuransi di Indonesia semakin kompetitif dengan hadirnya perusahaan reasuransi global yang dapat berbisnis secara langsung. Hal ini dapat memaksa Indonesia Re untuk menawarkan harga yang lebih kompetitif dengan tetap mempertahankan keuntungan di periode *hard market*.

3. **Perubahan Regulasi**
   Perubahan dalam regulasi asuransi dan reasuransi juga dapat berdampak pada kegiatan operasi Indonesia Re. Perubahan ini bisa mempengaruhi

LIFE REINSURANCE

The life reinsurance business segment offers reinsurance services for all types of life insurance policies. Indonesia Re offers a variety of products to customers, including life insurance, personal accident, critical illness, hospital cash plan, hospitalization or health insurance, credit life insurance, total permanent disability, and premium waivers.

The Company's life reinsurance services use both treaty and facultative coverage methods. A treaty reinsurance type is a reinsurance program that operates on a portfolio basis with legally binding agreements. In general, treaty programs are categorized into two types: proportional and non-proportional.

Meanwhile, facultative reinsurance is optional (the insurer and reinsurer may choose). This coverage is determined by a risk-by-risk method.

Challenges Faced

In 2023, various external and internal factors influenced Indonesia Re's life reinsurance industry. As the largest reinsurance company in Indonesia, Indonesia Re must face a variety of challenges while also identifying market opportunities.

Several factors that influenced the business activities of the reinsurance industry and Indonesia Re in 2023 include:

1. **Global Economic Uncertainty**
   Global economic uncertainty could have an impact on the demand for reinsurance products. If the global economy slows down, companies may reduce insurance spending, including reinsurance.

2. **Tight Competition**
   The reinsurance industry in Indonesia was becoming more competitive as global reinsurance companies entered the market. This may force Indonesia Re to offer more competitive prices while maintaining profits in difficult market conditions.

3. **Changes in Regulations**
   Changes in insurance and reinsurance regulations may have an impact on Indonesia Re's operations. These changes may have an impact on capital

persyaratan modal, ketentuan investasi, atau tata kelola perusahaan. Selain itu, perubahan regulasi pada tahun sebelumnya menjadi tantangan yang nyata untuk dihadapi reasuransi, mengingat perubahan regulasi pada suatu produk berpotensi mengubah *Term and Condition* (TC), *rate* dan ketentuan reasuransi yang berdampak signifikan di industri.

4. **Inflasi Biaya Medis**
   Produk asuransi individu kesehatan menyumbang kenaikan klaim yang sangat besar di tahun 2023. Selain karena perubahan perilaku nasabah, kenaikan inflasi yang sangat tinggi pada biaya medis juga menjadi penyebab kenaikan klaim dari produk Asuransi Kesehatan.

Inisiatif Strategis 2023

Beberapa kebijakan strategis Indonesia Re di segmen reasuransi jiwa pada tahun 2023, antara lain:

1. **Pengembangan dan Peningkatan Retensi Produk**
   Indonesia Re dapat memanfaatkan peluang untuk mengembangkan produk reasuransi baru yang sesuai dengan kebutuhan di pasar. Pada saat bersamaan, Perusahaan meningkatkan retensi terkait dengan kapasitas akseptasi risiko.

2. ***Join Development* dengan Perusahaan Asuransi Jiwa**
   Mengembangkan *join development* dengan perusahaan asuransi jiwa *middle class* baik lokal maupun *joint venture* yang dapat membantu Indonesia Re memperluas cakupan bisnis dan menjaga eksistensi Perusahaan dari gempuran reasuradur luar negeri yang masuk dalam pasar Indonesia.

3. **Pemanfaatan Data**
   Adopsi teknologi seperti analisis *big data, machine learning*, atau digitalisasi proses kerja dapat membantu Indonesia Re dalam mengevaluasi risiko dengan lebih baik dan meningkatkan efisiensi operasional.

Dengan memahami tantangan dan peluang ini, Indonesia Re dapat merencanakan strategi yang tepat untuk menjaga pertumbuhan bisnis, meningkatkan layanan kepada klien, dan tetap menjadi pemain utama dalam industri reasuransi di Indonesia.

Kinerja 2023

Pada tahun 2023, premi bruto segmen usaha reasuransi jiwa mencapai Rp1,83 triliun, lebih rendah 9,73% dibandingkan tahun sebelumnya yang sebesar Rp2,03 triliun. Jika dibandingkan dengan target tahun 2023, pencapaian *gross* premi reasuransi jiwa sebesar 94,60% dari target Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2023. Penurunan *gross* premi ini masih

requirements, investment provisions, or corporate governance. Furthermore, regulatory changes in the previous year have created a significant challenge for reinsurers, as changes in regulations on a product have the potential to change the Terms and Conditions (TC), rates, and reinsurance provisions, all of which have a significant impact on the industry.

4. **Medical Cost Inflation**
   Individual health insurance products contributed to a significant increase in claims in 2023. Apart from changes in customer behavior, the very high increase in medical inflation was also contributing to an increase in claims for Health Insurance products.

Strategic Initiatives in 2023

Indonesia Re's strategic policies in the life reinsurance segment in 2023 include:

1. **Development and Enhancement of Product Retention**
   Indonesia Re can take advantage of opportunities to develop new reinsurance products that meet market demands. At the same time, the Company increased retention in terms of risk acceptance capacity.

2. **Join Development with a life insurance company**

   Enhancing joint development with both local or joint venture life insurance companies that can help Indonesia Re expand its business scope while also protecting the Company's existence from attacks by foreign reinsurers entering the Indonesian market.

3. **Data Utilization**
   Adopting technology such as big data analysis, machine learning, or digitalization of working process could help Indonesia Re better evaluate risks and increase operational efficiency.

Understanding these challenges and opportunities allows Indonesia Re to develop the best strategy for maintaining business growth, improving client services, and remaining a major player in Indonesia's reinsurance industry.

Performance in 2023

In 2023, gross premiums for the life reinsurance business segment were Rp1.83 trillion, 9.73% lower than the previous year, which was Rp2.03 trillion. When compared to the 2023 target, gross life reinsurance premiums reached 94.60% of the 2023 Company Work Plan and Budget (RKAP). This reduction in gross premiums was still the result of portfolio improvements implemented since 2017 and expanded

merupakan efek dari perbaikan portofolio yang dilakukan sejak tahun 2017 dan secara masif dilakukan di tahun 2022, yang kemudian berdampak pada kinerja tahun 2023. Selain itu, adanya ketentuan terbaru mengenai penempatan reasuransi dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 39/POJK.05/2020 berpengaruh juga terhadap penurunan *gross* premi, karena *ceding company* diperbolehkan menempatkan bisnisnya secara langsung kepada reasuradur luar negeri.

Sedangkan total klaim *incurred* sebesar Rp931 miliar, lebih rendah 21,99% dibandingkan tahun sebelumnya yang mencapai Rp1,19 triliun. Perbaikan portofolio yang dilakukan oleh segmen usaha reasuransi jiwa memberikan dampak positif. Klaim *incurred* mengalami penurunan yang sangat signifikan, lebih besar dibandingkan penurunan *gross* premi.

significantly in 2022, which would have an impact on performance in 2023. Furthermore, new reinsurance placement provisions in the Financial Services Authority Regulation (POJK) No. 39/POJK.05/2020 reduce gross premiums by allowing ceding companies to place their business directly with overseas reinsurers.

Meanwhile, total claims incurred amounted to Rp931 billion, 21.99% lower than the previous year, which was Rp1.19 trillion. Portfolio improvements made by the life reinsurance business segment had a positive impact. Claims incurred decreased significantly, exceeding the decrease in gross premium.

Tabel Kinerja Premi Bruto Segmen Reasuransi Jiwa

Table of Gross Premium Performance for the Life Reinsurance Segment

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	1.830.620	2.027.855	2.400.736	Premium
Klaim	930.766	1.193.201	1.494.844	Claims

REASURANSI UMUM

Segmen usaha Reasuransi Umum menyediakan jasa pertanggungan ulang atau reasuransi untuk seluruh jenis produk asuransi umum. Secara garis besar, produk dan layanan tersebut mencakup 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.

Hingga tahun 2023, lini bisnis dari segmen Reasuransi Umum meliputi reasuransi: harta benda, aneka, rekayasa, pengangkutan, rangka kapal, pesawat udara, motor, *finansial lines*.

Tantangan yang Dihadapi

Tahun 2023 merupakan tahun yang cukup berat akibat efek *market hardening* yang telah terjadi selama beberapa tahun di *global market*. Dari sisi Indonesia Re, kondisi ini sangat berpengaruh pada harga proteksi retrosesi yang dibeli dari perusahaan retrosesioner luar negeri. Imbasnya, harga pertanggungan reasuransi yang diberikan Indonesia Re kepada seluruh klien harus ikut menyesuaikan kenaikan biaya retrosesi.

Renewal treaty tahun 2023 merupakan salah satu yang paling berat. Selain tuntutan kenaikan harga, Indonesia Re juga tengah fokus dalam melakukan perbaikan portofolio *treaty* reasuransi umum. Kebijakan *renewal*

GENERAL REINSURANCE

The General Reinsurance business segment offers reinsurance services for all products that fall under the general insurance category. In general, this product and service portfolio includes reinsurance guarantees, coverage, and protection against loss, damage, or theft in the following sectors: transportation, ship hulls, aircraft, property, engineering, motorcycles, and miscellaneous, which includes personal accident insurance.

Up until 2023, the General Reinsurance segment's business lines included reinsurance for property, miscellaneous, engineering, transportation, ship hulls, aircraft, motorcycles, and financial lines.

Challenges Encountered

As it turned out, 2023 was a difficult year as the global market hardened in recent years. This unfavorable trend, we believe, had a significant impact on the price of retrocession protection that Indonesia Re purchases from foreign-based reinsurers. As a direct result, we were forced to adjust the prices of the reinsurance we provide to clients in response to rising retrocession costs.

Among the most difficult challenges of 2023 was the renewal treaty. Aside from the need for a price increase, Indonesia Re focused on improving its general reinsurance treaty portfolio. As part of portfolio improvements, we

yang baru, ditetapkan pada beberapa *areas of concern* sebagai bagian dari perbaikan portofolio. Di antaranya, perbaikan pada struktur program *treaty* untuk mencapai *treaty balance* yang diharapkan, perbaikan *pricing*, mengurangi dan membatasi *hidden accumulation*, serta penyesuaian *terms and conditions*.

implemented the new renewal policy in specific areas of concern. We improved the treaty program structure to achieve the expected level of treaty balance, improved pricing, reduced and limited hidden accumulation, and adjusted terms and conditions.

Hal ini juga dilakukan dari sisi *facultative*, di mana Indonesia Re melakukan perbaikan *terms and conditions*, khususnya mengenai *deductible* dan *pricing* yang sesuai dengan kondisi *market*. Pengurangan beban reasuransi, dalam hal ini mengurangi komisi reasuransi, juga terus dilakukan agar stabilitas bisnis terjaga dengan baik. Akseptasi bisnis untuk mengurangi *risk compression* juga dilakukan guna mengelola *risk accummulation*.

We did the same thing on the facultative side, improving terms and conditions, particularly deductibles and pricing, to reflect the market's current shift. Reducing reinsurance expenses, or paying fewer commissions, was one option we had to pursue to keep our business stable. Business acceptance was another option we used to help with risk compression while also managing risk accumulation.

Selain kondisi tersebut, kapasitas reasuransi yang tersedia di pasar asuransi Indonesia berkurang secara drastis, sehingga permintaan bagi Indonesia Re untuk mengambil posisi *leadership* naik secara signifikan. Hal ini kontradiktif dengan fokus Indonesia Re yang sedang dalam mode perbaikan, bukan pengembangan bisnis. Namun di saat bersamaan, hal ini menjadi momentum untuk memperkuat posisi Indonesia Re dalam mengimplementasikan rencana perbaikan tersebut.

Another significant shift we observed was a much lower reinsurance capacity in the Indonesian insurance market, which resulted in a much stronger demand for Indonesia Re to take a leadership position. This, in fact, contradicted Indonesia Re's current emphasis on improvement rather than expansion. However, we encouraged ourselves to leverage this momentum to strengthen Indonesia Re's position in carrying out the improvement plan.

Dalam aspek internal, untuk menjaga nilai *Risk Based Capital* (RBC) di atas batas yang disyaratkan Otoritas Jasa Keuangan (OJK), Perusahaan menerapkan program retrosesi *Quota Share* pada *Class of Business* (COB) Fire yang berimplikasi dengan penurunan Hasil *Underwriting* Bersih (HUB). Kemudian, perubahan metode pencadangan *Incurred But Not Reported* (IBNR) memberikan dampak tambahan signifikan yang di luar Rencana Kerja dan Anggaran Perusahaan (RKAP) 2023.

Internally, to maintain the Risk Based Capital (RBC) value above the preset limit by the Financial Services Authority (OJK), we ran a Quota Share retrocession program for the Fire Class of Business (COB), which reduced our Net Underwriting Results (HUB). Further, the change in the Incurred But Not Reported (IBNR) reserve method had another major impact that we seemed to overlook in preparing the Company's 2023 Work Plan and Budget (RKAP).

Inisiatif Strategis 2023

Perusahaan masih memelihara kebijakan yang sama untuk *treaty renewal* yang dilakukan setelah Januari 2023, yakni untuk terus mendukung perbaikan hasil *underwriting* lini bisnis Harta Benda. Selain itu, Perusahaan juga berupaya untuk mengembangkan potensi bisnis dari aset-aset BUMN yang ditargetkan dapat berjalan pada 2023.

Strategic Initiatives 2023

We kept the same policy for treaty renewals after January 2023, which was to continue to support improvements in the underwriting results of the property business line. In addition, we also made efforts to develop the business potential of SOE assets scheduled to run in 2023.

Sejak tahun 2022, Indonesia Re telah mulai melakukan moratorium bisnis kredit (tidak melakukan akseptasi/memperpanjang bisnis asuransi kredit). Indonesia Re juga membentuk tim khusus untuk menangani klaim kredit. Tim tersebut bersama *underwriter* bekerja sama untuk merumuskan *underwriting framework* khusus asuransi kredit yang digunakan saat *renewal treaty* tahun 2023. Kebijakan tersebut masih dilanjutkan hingga *renewal treaty* 2024.

In 2022, Indonesia Re initiated a moratorium on credit business (not accepting/extending credit insurance business). Indonesia Re has also set up a special team to handle credit claims. The team and the underwriter worked together to formulate a special underwriting framework for credit insurance to be used during the 2023 renewal treaty. This policy will continue until the 2024 renewal treaty.

Selain itu, Indonesia Re juga membatasi akseptasi *treaty financial lines* lainnya (*surety bond* dan LC/SKBDN).

Apart from that, Indonesia Re also limits acceptance of other treaty financial lines (surety bonds and LC/SKBDN).

Pembatasan juga dilakukan pada keseluruhan CoB dengan beberapa kebijakan yang masih berdasarkan *hardening market*, yakni dengan tetap melakukan pengetatan TC, penyempitan *coverage*, penurunan komisi, kenaikan retensi, dan kebijakan-kebijakan yang sesuai dengan *nature per class of business.* Perusahaan tetap melakukan akseptasi sesuai *guideline* dan kapasitas retrosesi tanpa meningkatkan agresivitas.

Pada *renewal* tahun 2023, tim Client Market & Treaty fokus menciptakan portofolio *treaty* yang berkualitas, dengan mengeluarkan kebijakan *treaty* yang fokus pada beberapa hal:

1. *Treaty balance*. Dilakukan restrukturisasi pada program-program *treaty* dengan tujuan untuk mendapatkan keseimbangan antara kapasitas treaty yang diberikan dengan produksi premi dari treaty tersebut. Restrukturisasi dilakukan dengan beberapa cara, di antaranya membuat *treaty Quota Share*, mengurangi jumlah *lines* pada *treaty* Surplus, hingga mengubah *treaty proportional* menjadi *non-proportional* (*Gross Excess of Loss*). Tentunya desain program dibuat menyesuaikan profil masing-masing *cedant*.
2. *Pricing*. Pada *treaty non-proportional*, perlu dilakukan penyesuaian harga karena sebagian besar dari *treaty* yang ada tergolong *underpriced*. Selain itu, naiknya harga retrosesi juga mendorong perlunya penyesuaian harga di akseptasi *treaty*. Pada t*reaty proportional*, penyesuaian harga dilakukan dengan penyesuaian *Reinsurance Commission (*RI *Comm).* RI *Comm* yang terlalu tinggi selama ini menyebabkan banyak *treaty* yang gagal memberikan hasil yang positif.
3. *Risk accummulation*. Indonesia Re berpartisipasi di hampir seluruh *treaty* dari perusahaan asuransi di Indonesia. Dengan adanya praktik *co-insurance* dan juga *inward facultative*, maka muncul akumulasi risiko yang timbul dari berbagai *cedant* tersebut. Namun Indonesia Re sebagai *reinsurer* memiliki visibilitas yang sangat terbatas karena sifat *treaty* yang *non-reporting*, sehingga sulit untuk melakukan kontrol risiko. Oleh karena itu, kebijakan yang diterapkan adalah membatasi penggunaan *co-insurance* (dengan penerapan *co-ins scale* dan pembatasan *maximum panel*) serta membatasi penggunaan *inward facultative* (dengan menerapkan *full exclusion*).
4. Lebih selektif pada penerimaan bisnis International. Penawaran bisnis *treaty international* yang Indonesia Re terima selama ini banyak yang berasal dari *catastrophe prone country* atau portofolio yang kurang diminati sehingga akseptasi pada bisnis international memiliki batas yang jauh lebih rendah dibandingkan dengan portofolio dalam negeri. Kemudian pengurangan *share/pull out* pada *treaty* yang konsisten memberikan hasil negatif.

Restrictions are also applied to the entire CoB, with several policies that are still based on market hardening as we continue to tighten TC, narrow coverage, reduce commissions, increase retention, and policies that better suit the nature of each class of business. We still accepted the guidelines and retrocession capacity, but we did so less aggressively.

For the 2023 renewal, the Client Market & Treaty team focused on creating a quality treaty portfolio by issuing treaty policies that focused on the matters below:

1. Treaty balance. Restructuring of treaty programs was carried out in order to have a balance between the treaty capacity provided and the premium charged for the treaty. Different methods were used for the restructuring, which involved creating a Quota Share treaty, reducing the number of lines in the surplus treaty, and changing the proportional treaty to non-proportional (Gross Excess of Loss). It is certain that the program was specifically designed to suit the profile of each cedant.

2. Pricing. In non-proportional treaties, it was necessary to make price adjustments as most of the existing treaties were underpriced. The increase in retrocession prices also triggered the need for price adjustments in treaty acceptances. In a proportional treaty, price adjustments were made by down-adjusting the Reinsurance Commission (RI Comm). A too high RI Comm has kept many of our treaties from generating positive results.

3. Risk accumulation. Indonesia Re participates in almost all treaties with insurance companies in Indonesia. With the practice of co-insurance and also inward facultative, there is an accumulation of risks arising from the wide range of the cedants. However, Indonesia Re, as a reinsurer, has very limited visibility due to the non-reporting nature of the treaty, making it difficult to control risks. Therefore, the policy implemented is to limit the use of co-insurance (by implementing a co-ins scale and limiting maximum panels) and inward facultative (by implementing full exclusion).

4. Act more selectively in accepting international business. Many of the international treaty business offers that Indonesia Re has received so far came from catastrophe-prone countries or portfolios that are less popular, leading to a much lower limit of acceptance for international business than domestic portfolios. What made it worse was the consistent reduction of share or pullout on treaties that led to negative results.

Dari sisi *facultative*, berbagai inisiatif juga dilakukan. Salah satunya mengenai pembentukan BUMN Risk Schemes yang bekerja sama dengan asuransi BUMN untuk melakukan *review* mendalam terhadap tertanggung perusahaan BUMN. Upaya mencari peluang bisnis juga terus dilakukan untuk mendapatkan *buffer business* yang sehat, sehingga dapat menjaga Perusahaan tetap *sustain*. Selain itu, melakukan *review* dan mengurangi *back up retro non proportional* sehingga dapat meningkatkan premi retensi.

Kinerja 2023

Pada tahun 2023, kontributor terbesar segmen usaha reasuransi umum berasal dari lini bisnis asuransi harta benda yang mencapai Rp2,78 triliun atau sekitar 64,22% terhadap total premi bruto segmen. Berikutnya, yakni lini bisnis rekayasa yang berkontribusi Rp597,4 miliar atau sekitar 13,78%. Sisanya berasal dari lini bisnis lainnya.

Adapun total premi bruto yang dibukukan segmen reasuransi umum pada tahun 2023 mencapai Rp4,33 triliun, naik 7,89% dibandingkan tahun 2022 yang sebesar Rp4,02 triliun. Di bisnis treaty reasuransi umum, kenaikan yang terjadi sebesar 8,55% atau sekitar Rp221 miliar yang terutama karena perpindahan *leadership* treaty ke Indonesia Re dan juga kenaikan *pricing*.

Sementara dari sektor Fakultatif, kenaikan terbesar dari COB Fire, yaitu sebesar 7% dibandingkan dengan tahun lalu atau bertambah senilai Rp100 miliar. Hal ini dikarenakan membaiknya kualitas *underwriting* dan kenaikan *pricing*, khusunya di *big account*.

Sementara besaran klaim *incurred* mencapai Rp1,24 triliun, lebih rendah 30,3% dibandingkan tahun sebelumnya yang Rp1,78 triliun. Penurunan klaim *incurred* ini disebabkan oleh strategi retrosesi yang lebih optimal, sehingga mengurangi porsi Indonesia Re dalam nilai klaim tersebut serta upaya intensif untuk melakukan rekonsiliasi atas klaim-klaim lama.

Tabel Kinerja Segmen Reasuransi Umum

We also undertook some initiatives on the facultative side. One such initiative was the formation of SOE Risk Schemes where we collaborated with insurer SOEs to conduct in-depth reviews of insured state-owned companies. We paired the initiative with efforts to look for business opportunities to obtain a healthy business buffer for the sustainability of the Company's business. We went even further by conducting reviews and reducing non-proportional retro backups to increase retention premiums.

2023 Performance

In 2023, property insurance remained the largest contributor to the general reinsurance business segment, with Rp2.78 trillion, or around 64.22% of the segment's total gross premiums. Next was the engineering business line, which contributed Rp597.4 billion, or around 13.78%, while the rest came from other business lines.

The total gross premiums posted by the general reinsurance segment in 2023 reached Rp4.33 trillion, an increase of 7.89% compared to the Rp4.02 trillion posted in 2022. The general reinsurance treaty business saw an increase of 8.55%, or around Rp221 billion, mainly due to the transfer of treaty leadership to Indonesia Re and an increase in pricing.

In the facultative sector, the biggest increase was seen in COB Fire at 7% compared to the previous year, or an increase of Rp100 billion. The increase was due to improved underwriting quality and increased pricing, especially in big accounts.

Meanwhile, the amount of claims incurred reached Rp1.24 trillion, 30.3% lower than the previous year's Rp1.78 trillion. The decrease in incurred claims was due to our successful strategy to optimize retrocession, which proved effective in reducing Indonesia Re's share in the value of these claims, in addition to intensive efforts to reconcile old claims.

Table of General Reinsurance Segment

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	4.333.746	4.016.700	3.576.106	Premium
Klaim Incurred	1.239.576	1.779.249	1.773.204	Claim Incurred

Inisiatif Strategis 2024

Pada *renewal* tahun 2024 tim *Client Market & Treaty* melanjutkan kebijakan *renewal* yang telah dilakukan di tahun 2023. Tim juga melakukan penguatan kebijakan melalui penambahan fokus pada pembaruan *terms & conditions* (TC) dari setiap *treaty*, sesuai kondisi yang lebih relevan serta kondisi market saat ini.

Strategic Initiatives 2024

In the 2024 renewal, the Client Market & Treaty team will continue the renewal policy they implemented in 2023. The team also strengthened the policy by laying more focus on updating the terms & conditions (TC) of each treaty according to more relevant conditions and current market conditions.

Beberapa TC yang menjadi fokus, antara lain: penerapan *bordereaux reporting*, pembatasan *basis of policy liability* (pengguanaan LOL/First Loss/PML), pembatasan *sum insured* pada risiko *business interruption*, penerapan klausul terkait definisi risiko, pengetatan batas waktu pelaporan SOA, penekanan batas waktu pelaporan klaim *cash loss*, dan beberapa pembatasan lain di sisi *terms and conditions*.

Sisi administrasi *treaty* juga menjadi fokus pada tahun 2024, sebagai tindak lanjut kebijakan *full reporting* yang telah diterapkan. Perusahaan mengolah data *bordereaux* yang akan dilaporkan oleh *ceding* agar meningkatkan pemahaman *underwriter* atas risiko yang telah disesikan ke dalam *treaty* serta meminimalisir *unknown accummulation* dan memastikan klaim yang diajukan sesuai dengan sesi yang dilakukan.

Digitalisasi merupakan kunci keberhasilan dalam inisiatif tersebut. Selain itu, melakukan standardisasi pelaporan *bordereaux* dalam industri asuransi dan realisasi kerja sama *host-to-host* sebagai bagian dari transformasi operasional, khususnya dalam administrasi.

Untuk 2024, *facultative* masih melanjutkan inisiatif 2023 dengan tujuan utama mengurangi beban reasuransi dikarenakan biaya retrosesi yang meningkat dari 2023. *Risk selective* dan penyusunan *Underwriting Guideline* termasuk menjadi fokus di 2024 untuk melindungi kepentingan Indonesia Re.

COB Marine masih dalam *mode* perbaikan portofolio sehingga di tahun 2024 tidak akan agresif dalam melakukan akseptasi. Dari sisi *financial lines* juga tidak terlalu dikembangkan dan khususnya kredit tidak akan melakukan akseptasi bisnis baru.

Reasuransi Harta Benda

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

Inisiatif Strategis 2023

Sejalan dengan kebijakan umum *renewal* 2023, kesesuaian struktur *treaty* dengan profil *cedant* menjadi *concern* utama saat proses *renewal* dilakukan. *Pricing correction* dilakukan untuk memastikan harga yang dikenakan sesuai dengan profil dan eksposur *cedant* tersebut agar didapatkan nilai premi yang cukup.

Selain penyesuaian struktur *treaty* dan *pricing correction*, kontrol akumulasi diupayakan dengan permintaan *bordereaux reporting* dan pembatasan *inward*

Some of the TCs that will be focused on include: the implementation of border aux reporting, the limitation on the basis of policy liability (use of LOL/First Loss/PML), the limitation on sum insured on business interruption risks, the implementation of risk definition clauses, the tightening of SOA reporting time limits, the emphasis on limits on cash loss claim reporting time, and some other term and condition restrictions.

The administrative side of the treaty will also be a focus in 2024, as a follow-up to the full reporting policy we recently implemented. The Company processes frontier data to be reported by ceding in order to increase underwriters' understanding of the risks that have been assigned to the treaty while minimizing unknown accumulation and ensuring coverage claimed is in accordance with the session carried out.

Digitalization is key to the success of this initiative. Also important is how we will standardize bordereaux reporting in the insurance industry and implement host-to-host cooperation as part of operational transformation, particularly in administration.

For 2024, the facultative will continue the 2023 initiative with the key objective of reducing reinsurance expenses due to the likely increase in retrocession costs from 2023. Risk selection and the preparation of the underwriting guidelines will also be a focus in 2024 to protect Indonesia Re's interests.

COB Marine will remain in portfolio improvement mode, meaning that we won't be aggressive in 2024 in terms of acceptances. We will also pause development in financial lines, particularly in credit, where our current scheme is to not accept new business.

Property Reinsurance

The property reinsurance business line offers reinsurance guarantee services for loss and/or damage to insured property and/or interests, as well as business interruptions the policy holder gets to experience when damage or loss occurs in a peril (event that can cause loss) insured under the reinsurance policy.

Strategic Initiatives 2023

In line with the general policy for renewal in 2023, the main concern was that the treaty structure conformed to the cedant profile during the renewal process. We also made pricing adjustments to ensure that the price charged is in line with the cedant's profile and exposure in order to obtain adequate premium value.

In addition to adjusting treaty structures and pricing corrections, we also made an effort to control accumulation by requesting borderaux reporting and

acceptance oleh *cedant* serta pembatasan *co-insurance* panel. Kebijakan ini diterapkan sebagai upaya untuk mengontrol *hidden accummulation* yang timbul dari banyaknya *cedant* yang terlibat dalam pertanggungan satu risiko.

limiting inward acceptance by cedants, as well as limiting co-insurance panels. We implemented this policy to control hidden accumulation that might arise from the large number of cedants involved in covering one risk.

Di sisi fakultatif, strategi utama yang diterapkan pada tahun 2023 adalah mulai mengurangi partisipasi bisnis pada *primary layer* dan juga menjaga kecukupan premi untuk account-account yang memiliki performa kurang baik.

On the facultative side, the main strategy we executed in 2023 was to start reducing business participation in the primary layer and also maintain sufficient premiums for accounts we deemed underperforming.

Kinerja 2023

Pada tahun 2023, total premi bruto yang dibukukan oleh lini bisnis harta benda mencapai Rp2,78 triliun. Dibandingkan perolehan tahun 2022 yang sebesar Rp2,72 triliun, terjadi kenaikan 2,44%. Kenaikan dipengaruhi oleh pertumbuhan bisnis *cedant,* perpindahan *leadership treaty* ke Indonesia Re, serta kenaikan *pricing* dan perbaikan *terms and conditions.*

2023 Performance

In 2023, the total gross premium recorded by the property business line reached Rp2.78 trillion. This was a higher figure of 2.44% from the Rp2.72 trillion acquired in 2022. The increase was largely due to the growth of the cedant business, the transfer of leadership to Indonesia Re, and an increase in pricing and improvements in terms and conditions.

Total klaim *incurred* tercatat mencapai Rp388,84 miliar, lebih rendah 59,72% dibandingkan tahun sebelumnya yang sebesar Rp965,33 miliar. Penurunan ini disebabkan oleh implementasi retrosesi *Quota Share* sebagai strategi Perusahaan dalam mengurangi porsi liabilitas.

The total claims incurred were recorded at Rp388.84 billion, 59.72% lower compared to the previous year at Rp965.33 billion. The decrease was caused by the implementation of Quota Share retrocession as the Company's strategy to reduce its liabilities.

Tabel Kinerja Reasuransi Harta Benda

Table of Property Reinsurance Segment Performance

(Rp Triliun) / (Rp Trillion)

Uraian	2023	2022	2021	Description
Premi	2.782.913	2.716.742	2.304.679	Premium
Klaim Incurred	388.836	965.329	867.905	Claim Incurred

Inisiatif Strategis 2024

Kebijakan *renewal* di bisnis *treaty* tahun 2023 tetap dilanjutkan. Tambahan *concern* di tahun 2024 adalah pembatasan untuk *Business Interruption* (BI), di mana nilai pertanggungan BI tidak boleh melebihi 50% dari nilai pertanggungan *material damage*. Selain itu, *time excess* juga dibatasi menjadi minimal 60 hari. Kebijakan ini diterapkan karena melihat adanya beberapa *loss* besar, terutama dari okupasi pertambangan, yang melibatkan nilai pertanggungan BI yang sangat tinggi. Kemudian pembatasan sesi LOL untuk mengurangi kompresi di *treaty*.

Strategic Initiatives for 2024

In the treaty business, we intend to continue our 2023 renewal policy. A further concern for 2024 will be the limitation for Business Interruption (BI), where the BI coverage value shall not exceed 50% of the material damage coverage value. We will also limit the time excess limit to a minimum of 60 days. We have elected the policy after learning of the large losses we've suffered, particularly in mining, which involved very large BI coverage. What we will do further is limit the LOL session to reduce compression in the treaty.

Di sisi fakultatif, strategi utama yang diterapkan pada tahun 2024 adalah masih melanjutkan inisiatif 2023, yaitu tetap mengurangi partisipasi bisnis pada *primary layer* dan menurunkan biaya reasuransi (komisi reasuransi). Selain itu, menerapkan inisiatif kerja sama yang lebih intens dengan *ceding-ceding* BUMN untuk mengelola *account-account* BUMN agar memiliki performa yang baik dan menguntungkan ke depannya.

On the facultative side, the main strategy we plan to execute in 2024 is to continue our 2023 initiatives, which are to reduce business participation in the primary layer and press reinsurance costs (reinsurance commission here). We also plan to implement more intense cooperation initiatives with SOE cedings to manage SOE accounts that will allow them to deliver both positively and profitably as they move forward.

Reasuransi Aneka (*Casualty dan Personal Accident*)

Jaminan yang diberikan oleh lini bisnis reasuransi aneka meliputi sejumlah produk asuransi: asuransi kecelakaan diri, kebongkaran, tanggung gugat, papan reklame dan *hole in one*. Penjelasan masing-masing produk sebagai berikut:

Miscellaneous Reinsurance (Casualty and Personal Accident)

The guarantees provided by the miscellaneous reinsurance business line include a number of insurance products: personal accident, liability, billboard, and hole-in-one insurance. The following table defines each of the products:

No.	Jenis Asuransi Insurance Type	Penjelasan Description
1	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*. Provides compensation for death, permanent disability (either partially or completely), temporary disability (either partially or completely), as well as compensation for medical costs due to personal accidents. For example, a personal accident, travel insurance.
2	Kebongkaran	Menjamin kerugian tertanggung atas barang-barang yang disimpan di suatu bangunan yang diasuransikan, yang diakibatkan oleh pencurian dan pembongkaran yang disertai tindak pemaksaan dan perusakan. Dalam hal ini, unsur pemaksaan dan perusakan adalah syarat mutlak mendapatkan penggantian. Barang-barang yang dikecualikan adalah uang, cek, saham, kendaraan bermotor dan asesorisnya, barang pecah-belah, harta orang lain yang dibawa ke lokasi yang dipertanggungkan dan barang-barang yang terletak di luar rumah. Pada umumnya, asuransi kebongkaran ini adalah perluasan dari asuransi harta benda. Covers the loss of goods stored in an insured building due to theft and demolition that are committed with forceful and destructive acts. In this case, the elements of coercion and destruction are absolute requirements for obtaining compensation. Items that are excluded are money, checks, shares, motor vehicles and their accessories, glassware, other people's property that happened to be placed in the insured house, and whatever belongings are outside the insured house. In general, demolition insurance is an extension of property insurance.
3	Tanggung Gugat	Memberikan perlindungan kepada tertanggung terhadap risiko yang timbul karena adanya tuntutan dari pihak lain (Pihak Ketiga) sehubungan dengan aktivitas personal/perusahaan milik tertanggung. Adapun produk dari Asuransi Tanggung Gugat adalah sebagai berikut: - *Commercial General Liability* (CGL) - *Automobile Liability* - *Employers Liability* - *Public Liability* - *Stevedore Liability* - *Workmen's Compensation* - *Professional Indemnity* - *Freight Forwarder Liability* - *Bailee & Warehousemen Liability* - *Director's and Officer's Liability* Gives protection to the insured against risks arising due to claims from other parties (Third Parties) in connection with the insured's personal/company activities. The products of Liability Insurance are as follows: - Commercial General Liability (CGL) - Automobile Liability - Employer Liability - Public Liability - Stevedore Liability - Workmen's Compensation - Professional Indemnity - Freight Forwarder Liability - Bailee & Warehousemen Liability - Director's and Officer's Liabilities
4	Papan Reklame	Menyediakan jaminan atas kerusakan dari *billboard* (*material damage*) dan tanggung jawab hukum pihak ketiga (TPL) atas obyek yang dipertanggungkan. Provides coverage for damage to billboards (material damage) and third party legal responsibility (TPL) for the insured object.

5	Asuransi *Hole In One*	Memberikan perlindungan kepada panitia/sponsor pada permainan golf atas hadiah yang telah ditetapkan akibat terjadinya *hole in one* pada lubang yang telah ditetapkan. Pada umumnya yang dijamin dalam asuransi adalah *hole* dengan PAR 3. Gives protection to the organizer or sponsor of a golf tournament on the prizes that have been determined when a participant(s) hits a hole in one on the predestinated hole that makes them entitled to the prize. A commonly insured hole is a par-3 hole.

Tantangan terbesar COB Casualty di 2023 masih dari sub-class *financial lines* (penjaminan dan kredit). Klaim *run-off* asuransi kredit masih sangat membeban hasil usaha. Dari bisnis penjaminan, klaim-klaim *surety bond* dan LC/SKBDN masuk cukup banyak dengan nilai yang besar. Kondisi tersebut, antara lain merupakan dampak dari pandemi yang membuat banyak bisnis menutup usahanya, sehingga terjadi wanprestasi.

The financial lines sub-class (guarantee and credit) in 2023 remained the biggest challenge for COB Casualty. Credit insurance run-off claims continue to have a significant impact on business results. In the guarantee business, we received quite a lot of surety bonds, and LC/SKBDN claims had large values. This condition was one of the further aftermaths of the pandemic, which had forced many entrepreneurs to close their businesses and led to defaults.

Pencadangan untuk asuransi kredit yang belum *proper* dari tahun-tahun berlalu membuat *improvement*/perbaikan cadangan harus tetap dilakukan di 2023. Dengan demikian, kenaikan cadangan seolah-olah menjadi penambahan beban yang menekan hasil usaha COB Casualty.

Provisions for credit insurance that have remained improper since previous years mean that improvements in reserve still need to be made in 2023. The increase in reserves has translated into additional expenses that put pressure on COB Casualty's business results.

Inisiatif Strategis 2023

Kebijakan pada Reasuransi Aneka mengikuti kebijakan umum akseptasi yang telah ditetapkan. Pada tahun 2023, Indonesia Re masih melakukan moratorium terhadap bisnis kredit konsumtif (tidak menerima bisnis baru/memperpanjang bisnis asuransi kredit). Selain itu, Perusahaan juga telah membentuk tim khusus untuk menangani klaim kredit.

Strategic Initiatives 2023

The Aneka Reinsurance policy follows the preset general acceptance policy. In 2023, Indonesia Re still implemented a moratorium on consumer credit business (not accepting new business/extending credit insurance business). We have even set up a special team to handle credit claims.

Sedangkan pada tahun 2024, Perusahaan membentuk tim khusus untuk merumuskan kebijakan baru terhadap asuransi kredit. Tim tersebut merupakan gabungan dari *underwriter*, klaim dan admin untuk merumuskan *underwriting framework* asuransi kredit khususnya kredit konsumtif.

In 2024, we plan to set up another special team tasked with formulating new policies on credit insurance. The team will be a blend of underwriters, claims, and administrators to formulate an underwriting framework for credit insurance, especially consumer credit.

Kinerja 2023

Realisasi premi bruto untuk lini bisnis aneka pada tahun 2023 mencapai Rp435,7 miliar. Dibandingkan tahun 2022 yang sebesar Rp386,12 miliar, terjadi kenaikan 12,84%. Kenaikan ini lebih di dominasi dari bisnis *treaty*, di mana masih dipengaruhi oleh pertumbuhan bisnis di *cedant* dari *underwriting* tahun sebelumnya, serta perpindahan *leadership treaty* ke Indonesia Re.

2023 Performance

In 2023, our realized gross premiums for various business lines amounted to Rp435.7 billion. This was a 12.84% increase compared to Rp386.12 billion. The increase was dominated by the treaty business, which remained under the influence of business growth in cedant from underwriting the previous year and the recent transfer of treaty leadership to Indonesia Re.

Sementara total klaim *incurred* tercatat mencapai Rp160,41 miliar, lebih rendah 56,96% dibandingkan tahun sebelumnya yang sebesar Rp372,7 miliar. Penurunan tersebut disebabkan karena beberapa perbaikan T&C, dan rekonsiliasi klaim-klaim lama, sehingga diharapkan dapat meminimalisir *loss ratio* ke depannya.

Meanwhile, the total claims incurred were recorded at Rp160.41 billion, a lower figure of 56.96% compared to Rp372.7 billion in the previous year. The major cause was some T&C improvements and the reconciliation of old claims we had made to minimize the loss ratio in the future.

Tabel Kinerja Reasuransi Aneka

Table of Miscelleneous Reinsurance Performance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	435.695	386.124	473.639	Premium
Klaim Incurred	160.409	372.707	531.251	Claim Incurred

Inisiatif Strategis 2024

Di bisnis *treaty*, secara umum inisiatif strategis 2024 adalah melanjutkan kebijakan *renewal treaty* 2023, dengan penambahan penyesuaian *terms and conditions*. Untuk *treaty*, kebijakan untuk lini aneka non-kredit relatif sama dengan lini usaha lain, yaitu menitikberatkan pada struktur program *treaty* yang *sustainable*, pembatasan akumulasi, dan *bordereaux reporting*. Sementara di lini kredit, terdapat pengetatan dalam program *treaty* terutama dalam hal pembatasan tenor, usia, dan pengecualian atau pembatasan di bisnis tertentu.

Sementara dari sisi Fakultatif tetap tidak mengembangkan *financial lines*, tidak melakukan akseptasi PA AJK (Asuransi Jiwa Kredit) dan mengembangkan bisnis *liability* yang masih memiliki loss ratio yang baik, seperti *Directors and Officer Liability*.

Strategic Initiatives 2024

In the treaty business, we will generally continue our 2023 renewal treaty policy in 2024 as a strategic initiative, but with term and condition adjustments. Our policies for miscellaneous non-credit lines in treaties will remain relatively the same as other business lines, where we focus on a sustainable treaty program structure, accumulation restrictions, and borderaux reporting. In credit lines, we will tighten the treaty program, particularly in terms of tenor and age restrictions, exceptions, or restrictions in certain businesses.

We will nevertheless not develop financial lines on the facultative side, nor will we accept PA AJK (Credit Life Insurance), but instead will develop liability businesses that still offer a low loss ratio, such as Directors and Officer Liability.

Reasuransi Kendaran Bermotor

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

Pada tahun 2023, Asuransi kendaraan bermotor mulai bangkit dari kondisi sulit dampak pandemi COVID-19. Namun, bagi reasuransi tantangan yang dihadapi dalam produk ini adalah kurangnya *number of risk* yang direasuransikan. Berdasarkan data AAUI 2017 hingga 2023, premi asuransi kendaraan bermotor yang direasuransikan kurang dari 2% dari total premi asuransi kendaraan bermotor. *Nature of business* asuransi kendaraan bermotor yang memiliki nilai pertanggungan tidak besar dan *number of risk* banyak membuat produk asuransi ini merupakan produk yang banyak diretensi oleh perusahaan asuransi.

Kebanyakan kendaraan bermotor yang direasuransikan adalah usia-usia di atas 3 (tiga) tahun dan nilai pertanggungan yang besar. Akun yang direasuransikan biasanya kategori risiko yang relatif tinggi, seperti: *luxury car, sport car, truck*, dan bus.

Motor Vehicle Reinsurance

The motor vehicle reinsurance business line provides coverage for loss or damage due to collisions, single-vehicle accidents, fire, and theft. The coverage can be extended to include legal liability to third parties, personal accidents, riots, terrorism and sabotage, floods, and earthquakes.

In 2023, auto insurance began to recover from the COVID-19 pandemic-induced tough business landscape. However, the challenge encountered by auto reinsurers was the lack of risks being reinsured. Based on AAUI data from 2017 to 2023, reinsured motor vehicle insurance premiums have been less than 2% of total motor vehicle insurance premiums. The nature of the motor vehicle insurance business, which has a small coverage value and a large number of risks, has made auto insurance a product that many insurance companies are willing to retain.

Most motor vehicles that are reinsured are older than 3 (three) years and have a large insured value. Accounts normally reinsured are vehicles falling under relatively high-risk categories, such as luxury cars, sports cars, trucks, and buses.

Inisiatif Strategis 2023

Treaty asuransi kendaraan bermotor akan tetap menggunakan struktur *non-proportional* seperti tahun-tahun sebelumnya. Pada beberapa *treaty*, penyesuaian

Strategic Initiatives 2023

As in the previous year, we continued to use a non-proportional structure in our auto insurance treaties. In some of the treaties, we still needed to make price

harga masih perlu dilakukan terutama untuk mendapat pemulihan dari efek klaim banjir tahun 2020.

Asuransi kendaraan bermotor difokuskan untuk mengejar kecukupan *number of risk* di tengah *nature of business* yang mayoritas masih masuk retensi *cedant*. *Underwriter* perlu melakukan *balancing* risiko dengan melakukan pendekatan ke *ceding company* agar risiko yang direasuransikan tidak hanya risiko kategori tinggi saja.

Strategi yang dijalankan adalah melakukan *balancing* kebijakan *underwriting* yang *prudent* dan *marketable*. Kebijakan *underwriting* yang *prudent* sudah dilakukan sejak adanya perbaikan kebijakan pada tahun 2019. Namun, kebutuhan terhadap peningkatan *number of risk* membutuhkan adanya kebijakan yang beradaptasi dengan kebutuhan *market*.

Kondisi tersebut membutuhkan ketepatan analisa *underwriter* untuk melakukan *balancing* kebijakan dalam akseptasi bisnis. Meskipun *loss ratio* bisnis kendaran bermotor 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.

Kinerja 2023

Pada tahun 2023, total premi bruto yang diperoleh lini bisnis reasuransi motor mencapai Rp118,2 miliar, naik 27,34% dibandingkan tahun 2022 yang sebesar Rp92,82 miliar. Kenaikan ini di dominasi dari bisnis *treaty*. Faktor utama kenaikan premi bruto ini disebabkan oleh perpindahan *leadership treaty* ke Indonesia Re dan kenaikan *pricing*. Mengingat mayoritas program *treaty* yang disediakan kepada *cedant* berbentuk *non-proportional*, maka efek faktor utama tersebut langsung terlihat pada tahun berjalan.

Sedangkan klaim *incurred* yang ditanggung Perusahaan adalah Rp61,44 miliar. Dibandingkan tahun sebelumnya, yaitu sebesar Rp41,31 miliar, terjadi kenaikan 48,72%. Di bisnis *treaty*, karena adanya perpindahan *leadership*, kenaikan *pricing* dan pertumbuhan bisnis *cedant*, maka jumlah risiko yang ditutup pada sektor *treaty* juga meningkat. Hal itu menyebabkan klaimnya ikut naik, rekonsiliasi beberapa klaim seperti klaim banjir juga dilakukan, sehingga mengurangi klaim *incurred*. Sementara dari sisi fakultatif, *claim incurred* turun 30% dari tahun sebelumnya.

adjustments, especially as we tried to recover from the effects of flood claims back in 2020.

Our auto insurance is focused on pursuing an adequate number of risks amidst the nature of business that is largely dominated by cedant retention. Underwriters need to balance risks by approaching the ceding companies in order to reinsure other risks than just those falling under the high category.

Our strategy execution entails balancing prudent and marketable underwriting policies. We have executed a prudent underwriting policy since policy improvements were initiated in 2019. However, it does require policies that can adapt to market needs to increase the number of risks insured.

This latest development requires accurate underwriter analysis to balance policies in business acceptances. While the loss ratio in the motor vehicle business is not as high as the loss ratio in the credit life insurance and health insurance businesses, we still need to limit some of the business sources, both facultative and treaty, due to its inherently high loss ratio.

2023 Performance

In 2023, the total gross premiums generated by the motorcycle reinsurance business line reached Rp118.2 billion, an increase of 27.34% from Rp92.82 billion in 2022. The increase was dominated by the treaty business. The main factor in the increase in gross premiums was the transfer of treaty leadership to Indonesia Re and an increase in pricing. Given that the majority of treaty programs provided to cedants are non-proportional, we already had a clear view of their main effects in the current year.

Meanwhile, the claim incurred by the Company was Rp61.44 billion. This was a 48.72% increase from the previous year's figure of Rp41.31 billion. In the treaty business, the recent change in leadership, price increases, and growth in the cedant business have also increased the number of risks covered in the treaty sector. This caused claims to an increase, reconciliation of several claims, such as flood claims was also carried out, which eventually reduced incurred claims. Meanwhile, the decline in claims incurred on the facultative side from the previous year was 30%.

Tabel Kinerja Reasuransi Motor

Table of Motorbike Reinsurance Performance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	118.235	92.824	98.608	Premium
Klaim Incurred	61.439	41.313	26.577	Claim Incurred

Inisiatif Strategis 2024

Kebijakan tahun 2023 akan dilanjutkan di tahun 2024, dengan penambahan fokus pada perbaikan *pricing* dan pembaharuan *terms and conditions* agar sesuai dengan kondisi di *market* saat ini. Selain itu, Perusahaan juga melakukan eksplorasi untuk menambahkan *coverage cedant* yang ditanggung pada program *treaty motor* XL, serta mendorong kenaikan retensi *cedant*.

Strategic Initiatives 2024

Our plan for 2024 is to continue our 2023 policy, with a special emphasis on improving pricing and updating terms and conditions to suit current market conditions. We will go even further with more exploration to increase cedant coverage covered by the XL motorcycle treaty program while pushing for an increase in cedant retention.

Strategi motor fakultatif 2024 tetap melanjutkan kebijakan *underwriting* 2023 yang memberikan hasil *underwriting* bersih positif. Indonesia Re akan lebih mendorong *number of risk* dengan melakukan kerja sama dengan *ceding company* yang mempunyai bisnis motor besar untuk menggali potensi bisnis baru, namun tetap menerapkan *term* & *condition* yang *prudent*.

Our strategy in facultative motorcycle for the upcoming year 2024 will be to continue our 2023 underwriting policy, which has proven to generate positive net underwriting results. Indonesia Re will further encourage the number of risks by collaborating with ceding companies with large motorcycle businesses to explore new potential with due regard to prudent terms & conditions.

Reasuransi Rekayasa

Lini bisnis reasuransi rekayasa memberikan jaminan asuransi 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 (dua), yang rinciannya disampaikan melalui tabel di bawah.

Engineering Reinsurance

The engineering reinsurance business line offers insurance coverage for loss or damage that the policy holder gets to experience during construction work or machine installation and for machines and construction results after work is completed. There are 2 (two) types of engineering insurance, with the details given in the following table.

No.	Jenis Asuransi Insurance Type	Penjelasan Description
1	Contractor All Risk (CAR) dan Erection All Risk (EAR).	Menjamin kerusakan atau kehilangan material yang diakibatkan oleh suatu hal yang tidak terduga dan tiba-tiba yang tidak dikecualikan di dalam polis, yang dialami tertanggung dan gugatan hukum dari pihak ketiga yang terjadi pada proyek konstruksi dan/atau pemasangan mesin (*project reinsurance*). Covers damage or loss of materials caused by unexpected and sudden events that are not excluded in the policy, experienced by policy holders, and legal claims from third parties that occur during construction projects and/or machine installation (project reinsurance).
2	Machinery Breakdown (MB), Electronic Equipment Insurance (EEI), Civil Engineering Completed Risk (CECR), Comprehensive Machinery Insurance (CMI).	Menjamin kerusakan material atau kehilangan material yang diakibatkan oleh suatu hal yang tidak terduga dan tiba-tiba yang tidak dikecualikan di dalam polis, yang terjadi pada bangunan, mesin-mesin, peralatan elektronik dan infrastruktur sipil yang telah beroperasi (*non-project reinsurance*). Covers material damage or material loss caused by unexpected and sudden events that are not excluded in the policy and that occur in buildings, machines, electronic equipment, and civil infrastructure that are already in operation (non-project reinsurance).

Asuransi proyek konstruksi (CAR dan EAR) memiliki karakteristik yang berbeda dengan asuransi harta benda. Periode asuransi proyek konstruksi mencakup periode pengerjaan dan periode *maintenance* hingga proyek diserah terimakan kepada *principal* sehingga lebih panjang dari asuransi harta benda. Eksposur dan bahaya pada premise meningkat seiring dengan pencapaian proyek konstruksi yang dilakukan sedangkan asuransi harta benda memiliki tingkat kerentanan yang cenderung stabil.

Construction project insurance (CAR and EAR) has different characteristics from property insurance. The construction project insurance period includes the work period and maintenance period until the project is handed over to the principal, which makes it longer than property insurance. Exposure and danger on premises increase along with the progress of construction projects, while property insurance has a level of vulnerability that tends to be stable.

Namun demikian, kondisi awal proyek tidak serta merta menandakan rendahnya tingka kerentanan. Adakalanya durasi proyek meningkat akibat kegiatan awal proyek mengalami kendala baik dari internal maupun eksternal aktivitas proyek. Mundurnya jadwal proyek menyebabkan meningkatnya permintaan *extend period* sehingga meningkatkan eksposur risiko. *Underwriter* memberikan batasan permintaan *extend period* untuk membatasai eksposur serta menerapkan *additional premium* untuk kecukupan premi atas risiko meningkat.

Inisiatif Strategis 2023

Berdasarkan *nature* bisnisnya, *treaty* Rekayasa pada umumnya memiliki perbandingan yang kurang seimbang antara besaran kapasitas dan premi yang dihasilkan. Oleh karenanya, struktur treaty yang optimal menjadi prioritas utama, utamanya dengan mengubah treaty Surplus menjadi Quota Share, atau setidaknya membuat kombinasi Quota Share dan Surplus.

Pembatasan akseptasi dilakukan pada bisnis baru yang berhubungan dengan PLTU berbahan bakar batu bara. Kecuali untuk PLTU yang dikhususkan untuk menyediakan listrik pada kawasan industri, pemberian kapasitas tidak dilakukan untuk PLTU.

Pembatasan dilakukan akibat implementasi Paris Agreement terkait perubahan iklim yang disetujui 196 negara. Salah satu poin dalam perjanjian tersebut adalah mengurangi emisi gas rumah kaca yang dihasilkan dari pembakaran bahan bakar fosil. Implementasi tersebut berdampak pada kesediaan kapasitas yang diberikan pasar internasional untuk PLTU berbahan batu bara sehingga meningkatkan eksposur Indonesia Re dalam akseptasi.

Mengeksplorasi proyek-proyek pembangkit listrik terbarukan melalui ASEAN Renewable Energy Pool yang merupakan insiatif konsorsium ASEAN Insurance Council.

Kinerja 2023

Premi bruto yang diperoleh lini bisnis reasuransi rekayasa pada tahun 2023 mencapai Rp597,43 miliar. Dibandingkan tahun 2022 yang sebesar Rp445,27 miliar, terjadi kenaikan 34,17%. Kenaikan dari sisi fakultatif sebesar 28% dan dari sisi *treaty* 21%. Namun, secara *amount* kenaikan di *treaty* lebih besar dari fakultatif, yaitu Rp21 miliar. Hal ini terutama disebabkan adanya perpindahan *leadership treaty* ke Indonesia Re, perbaikan *pricing*, dan pertumbuhan bisnis *cedant*.

Sedangkan klaim *incurred* yang ditanggung Perusahaan adalah Rp331,9 miliar. Dibandingkan tahun sebelumnya, yaitu sebesar Rp170,75 miliar, terjadi kenaikan 94,38%. Seiring dengan perpindahan *leadership* treaty ke Indonesia Re dan risiko yang bertambah, maka nilai klaim Indonesia Re juga meningkat.

However, initial project conditions do not necessarily indicate a low level of vulnerability. Often, projects take longer due to obstacles experienced early in project activities due to both internal and external project activities. Delays in project schedules normally lead to increased requests for extended periods, which do increase risk exposure. Underwriters limit requests for extended periods to limit exposure and apply additional premiums to ensure sufficient premiums for increased risks.

Strategic Initiatives 2023

By its business nature, engineering treaties generally have an unbalanced ratio between the amount of capacity and the premium generated. Therefore, an optimal treaty structure remains our top priority, where we mainly change Treaty Surplus to Quota Share, or at least create a combination of Quota Share and Surplus.

Acceptance restrictions were imposed on new businesses related to coal-fired power plants. But capacity was not provided to coal-fired power plants that specifically supply electricity in industrial areas.

The restrictions were imposed following the Paris Agreement on climate change, agreed upon by 196 countries. One of the points of the agreement is to reduce greenhouse gas emissions from fossil fuels. This implementation has had an impact on the availability of capacity provided by the international market for coal-fired power plants, which then increased Indonesia Re's exposure to acceptance.

Exploring renewable power generation projects through the ASEAN Renewable Energy Pool is an initiative of the ASEAN Insurance Council consortium.

2023 Performance

In 2023, the engineering reinsurance business line generated Rp597.43 billion in gross premiums. This was a 34.17% increase compared to Rp445.27 billion in 2022. On the facultative side, the increase was 28%, and on the treaty side, it was 21%. However, the increase in the treaty is greater than the facultative sides by Rp21 billion. This was mainly due to the transfer of the leadership treaty to Indonesia Re, improved pricing, and growth in the cedant business.

Meanwhile, the claim incurred by the Company is Rp331.9 billion. This was an increase of 94.38% compared to the previous year's Rp170.75 billion. The transfer of treaty leadership to Indonesia Re and the more risks therein have caused Indonesia Re's to incur a larger amount of claims.

Tabel Kinerja Reasuransi Rekayasa

Table of Engineering Reinsurance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	597.434	445.270	382.334	Premium
Klaim Incurred	331.897	170.746	192.481	Claim Incurred

Inisiatif Strategis 2024

Sejalan dengan kebijakan renewal umum *renewal treaty*, kebijakan tahun 2023 akan dilanjutkan di tahun 2024, serta dengan penambahan fokus pada pembaharuan *terms and conditions* agar sesuai dengan kondisi di market saat ini serta melakukan penyesuaian Table of Limit di seluruh ceding, kenaikan retensi *cedant*, dan penerapan *bordereaux reporting*.

Melanjutkan yang telah dilakukan di 2023, membangun *digital tools* yang berfungsi untuk menguantifikasi risiko yang menjadi referensi penerapan nilai premi untuk asuransi proyek dan untuk mengontrol akumulasi risiko pada wilayah tertentu.

Selain itu, toleransi risiko diperluas untuk beberapa jenis asuransi proyek yang secara statistik memiliki nilai klaim yang rendah, seperti proyek pembangunan gedung komersial. Dukungan reasuransi diprioritaskan untuk pembangunan fasilitas energi terbarukan, kecuali yang berhubungan dengan sumber energi air (PLTA, PLTMH, PLTM, bendungan, dll). Hal ini dilakukan sebagai salah satu upaya untuk memperbesar *number* dari asuransi proyek. Hal yang sama dilakukan untuk asuransi operasional infrastruktur sipil (CECR).

Strategic Initiatives 2024

In line with the general renewal policy, we will continue our 2023 policy as we embark on 2024, but with additional focus on updating terms and conditions to suit the current shift in the market while adjusting the Table of Limits for all cedings, increasing cedant retention, and implementing bordereaux reporting.

As we proceed with what we have accomplished in 2023, we will build digital tools that function to quantify risk as a reference for applying premium values for project insurance and to control risk accumulation in certain areas.

In addition, we will expand our risk tolerance for several types of project insurance that have statistically low claim values, such as commercial building construction projects. We will prioritize reinsurance support for the construction of renewable energy facilities, with the exception of those related to water energy sources (PLTA, PLTMH, PLTM, dams, etc.). We have chosen this strategy to increase the number of projects insured. We will do the same for civil infrastructure operational insurance (CECR).

Reasuransi Rangka Kapal

Lini bisnis reasuransi rangka kapal menyediakan layanan proteksi reasuransi terhadap kerusakan atau kehilangan atas rangka kapal berikut mesin-mesin penggeraknya akibat dari hal-hal yang dijamin di dalam polis.

Asuransi rangka kapal merupakan produk asuransi dengan tingkat risiko tinggi. Pada tahun 2023, persaingan bisnis asuransi rangka kapal masih berlanjut. Hal ini dirasakan dengan masih belum membaiknya *rate* di pasar dan perang *rate* masih terjadi.

Kondisi *over-capacity* pada produk asuransi rangka kapal di *market* dan belum adanya efek positif atas pembatasan *coinsurance panel* sebagaimana yang terjadi di asuransi harta benda, membuat perang harga dan *term* & *condition* (TC) tak terhindarkan. Kejadian kecelakaan kapal tidak membuat TC semakin mudah untuk ditingkatkan, mengingat kapasitas di *market* melebihi kebutuhannya.

Ship Hull Reinsurance

The ship hull reinsurance business line provides reinsurance protection services against damage or loss to the ship's hull and its propulsion engines as a result of matters guaranteed in the policy.

Ship hull insurance is an insurance product with a high level of risk. In 2023, competition in the ship hull insurance business continued. Proofs of such a trend were the noticeably unimproved rates in the market and the persistent rate wars therein.

The overcapacity seen in the ship hull insurance products on the market and the lack of positive effect on limiting coinsurance panels, as is the case in property insurance, have caused an inevitable price and term and condition wars. Ship accidents did not make it easier to increase terms and conditions, given the excess capacity in the market.

Hardening market belum terasa di produk asuransi rangka kapal di Indonesia. Berdasarkan data Asosiasi Asuransi Umum Indonesia (AAUI) 2023, *loss ratio* (klaim dibayar dibanding premi diterima) di reasuransi mengalami peningkatan, sehingga menjadi 64% dari 42% pada tahun 2022. Hal ini menunjukkan bisnis asuransi rangka kapal dalam kondisi yang mengkhawatirkan bari reasuransi.

Inisiatif strategis 2023

Secara umum Indonesia Re sangat selektif untuk bisnis treaty rangka kapal. Struktur *treaty* diupayakan menjadi *Quota Share* saja dengan tujuan mendapatkan *balance* dan *result* yang lebih baik. Untuk *treaty* yang tidak diisi secara optimal, maka diutamakan untuk tidak diperpanjang.

Usia kapal yang dapat dipertanggungkan juga menjadi perhatian khusus, karena semakin tua usia kapal tentunya akan semakin meningkatkan risiko terjadinya kerugian.

Fakultatif Marine Hull menerapkan strategi yang mengedepankan *underwriting* yang *proper* didasarkan pada *historical data* dan aspek teknis dalam menilai risiko. Kapasitas yang diberikan pada masing-masing bisnis didasarkan pada hasil penilaian risiko yang dilakukan *underwriter*. *Underwriter* mengoptimalkan kapasitas yang ada berdasarkan tingkat risikonya. Keberadaan underwriter yang sangat memahami teknik dan pasar asuransi rangka kapal sangat dibutuhkan untuk menjalankan bisnis asuransi rangka kapal yang sehat.

Pengembangan lebih lanjut under*writing tools* e-MARest telah dilakukan dan menjadi inisiatif baru untuk membantu underwriter dalam melakukan penilaian risiko. Sehingga, pengembangan e-MARest tersebut dapat meningkatkan kualitas dan kecepatan analisa risiko. Untuk mendapatkan bisnis yang sehat, *underwriter* perlu mendapatkan kualitas bisnis yang bagus, kualitas ini tidak hanya bergantung dari sisi *hardskill underwriter* namun juga didukung oleh *tools* dan data yang mumpuni.

Kinerja 2023

Pada tahun 2023, premi bruto lini bisnis reasuransi rangka kapal membukukan premi bruto mencapai Rp225,1 miliar, lebih tinggi 16,7% dibandingkan tahun 2022 yang sebesar Rp192,90 miliar. Di bisnis *treaty*, kenaikan dipicu faktor utama yaitu perpindahan *leadership* ke Indonesia Re, kenaikan *pricing*, dan pertumbuhan bisnis *cedant*. Kenaikan di sektor fakultatif tidak signifikan dikarenakan masih dalam *mode* perbaikan portofolio.

Market hardening has not yet been felt in ship hull insurance products in Indonesia. Based on data from the Indonesian General Insurance Association (AAUI) 2023, the loss ratio (claims paid compared to premiums received) in reinsurance has increased, to 64% from 42% in 2022. This shows the unnerving state the ship hull insurance business is currently at seen from the reinsurance perspective.

Strategic initiatives 2023

In general, Indonesia Re is very selective in the ship hull treaty business. The treaty structure is intended to be a Quota Share where the only objective is to have better balance and results. We chose not to extend treaties that were not fulfilled optimally.

Our other concern was the age of the ship that can be insured, as we knew that the older the ship, the greater the risk of loss.

Facultative Marine Hull applies a strategy that prioritizes proper underwriting based on historical data and technical aspects of risk assessment. The capacity given to each business is based on the results of the risk assessment carried out by the underwriter. Underwriters optimize existing capacity based on the level of risk. An underwriter who really understands the techniques and market for ship hull insurance has become an absolute necessity for running a healthy ship hull insurance business.

Further development of the e-MARest underwriting tools has been carried out and serves as a new initiative to assist underwriters in making risk assessments. Therefore, the development of e-MARest can improve the quality and speed of risk analysis. To have a good business, it is necessary that underwriters are well equipped with high-quality. Not only does this quality depend on their hard skills but it also needs to be supported by reliable tools and data.

2023 Performance

In 2023, gross premiums for the ship hull reinsurance business line totaled Rp225.1 billion, up 16.7% from Rp192.90 billion in 2022. In the treaty business, the driving factors were the recent transfer of leadership to Indonesia Re, the price increase, and the growth in the cedant business. The increase in the facultative sector was insignificant, as it was still in portfolio improvement mode.

Sementara klaim *incurred* yang menjadi beban Perusahaan mencapai Rp168,2 miliar. Dibandingkan tahun sebelumnya yang sebesar Rp135,27 miliar, terjadi kenaikan 24,34%. Seiring dengan penambahan portofolio risiko akibat perpindahan *leadership* dan pertumbuhan bisnis *cedant*, maka klaim yang terjadi juga meningkat.

Meanwhile, claims incurred at the expense of the Company reached Rp168.2 billion. This was a 24.34% increase from the previous year's Rp135.27 billion. In line with the addition of the risk portfolio due to leadership changes and cedant business growth, claims also increased.

Tabel Kinerja Asuransi Rangka Kapal

Table of Ship Hull Insurance Performance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	225.121	192.898	180.477	Premium
Klaim Incurred	168.195	135.265	99.247	Claim Incurred

Inisiatif Strategis 2024

Kebijakan tahun 2023 akan dilanjutkan di tahun 2024, dengan penambahan fokus pada pembaharuan TC agar sesuai dengan kondisi di *market* saat ini. Serta pengurangan kapasitas *treaty* di *market* dengan mengurangi atau menghapus kapasitas *treaty* yang tidak optimal terisi serta membatasi jumlah *co-insurance* menjadi maksimum 5.

Strategic Initiatives 2024

We will continue our 2023 policy in 2024, with a particular emphasis on updating the TC to align with the current market conditions. We also plan to reduce treaty capacity in the market by reducing or even getting rid of treaty capacity that is not optimally filled and limiting the number of co-insurances to a maximum of 5.

Strategi Marine Hull fakultatif 2024 tetap melanjutkan kebijakan *underwriting* 2023 yang telah memberikan hasil *underwriting* bersih positif. Indonesia Re akan berperan lebih dalam meng-influence market untuk melakukan perbaikan TC terhadap risiko yang diidentifikasi berpotensi masih memiliki profit bagus. Mengenalkan *underwriting tools* e-MARest kepda market, sehingga mendapatkan *support* positif dan menggerakkan *market* untuk melakukan perbaikan bisnis asuransi rangka kapal di Indonesia.

We will also continue our 2023 underwriting policy in 2024 with the facultative Marine Hull strategy that has proven effective in delivering positive net underwriting results. Indonesia Re will play a bigger role in influencing the market to make TC improvements to identified risks that still offer a fair amount of profit. We will introduce the e-MARest underwriting tool to the market in order to gain positive support and drive the market forward so that it can improve the ship hull insurance business in Indonesia.

Reasuransi Pengangkutan/Kargo

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

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

Freight/Cargo Reinsurance

The transportation/cargo reinsurance business line offers re-insurance (reinsurance) of goods via means of transportation, whether land, sea or air according to the extent of the policy guarantee. The risks guaranteed include:

1. Fire or explosion.
2. Losses due to the means of transportation such as burning, sinking and capsizing.
3. Damage resulting from unloading goods at the emergency port.
4. Sacrifices incurred for general losses at sea.

Nature of business asuransi kargo hampir sama dengan asuransi kendaraan bermotor. Frekuensi pengiriman kargo sangat besar di Indonesia, sehingga *number of* risk bisnis asuransi ini sangat besar di pasar asuransi. Sementara, bisnis yang direasuransikan cenderung nilai kargo yang tinggi dan risiko yang besar. Dengan demikian, *number of risk* di reasuransi terbatas. Selain itu, asuransi kargo masih dibayang – bayangi oleh klaim *fraud* salah satunya pada kargo alat berat (*Heavy Equipment*).

The nature of the cargo insurance business is similar to auto insurance. Indonesia has a very high frequency of cargo deliveries, and that frequency poses a great number of risks for this insurance business in the insurance market. Meanwhile, only businesses with high cargo values and large risks are normally reinsured. This thus limits the number of risks reinsured. Apart from that, cargo insurance is still overshadowed by fraud claims, including HE (Heavy Equipment) cargo.

Inisiatif strategis 2023

Secara umum di bisnis *treaty*, akseptasi pada *renewal treaty* mengacu kepada kebijakan umum *treaty renewal* 2023. Hal itu mencakup: optimalisasi struktur *treaty* melalui penyesuaian struktur dan program *treaty cedant*, optimalisasi kapasitas yang diberikan, penyesuaian *pricing* termasuk komisi pada *treaty* proporsional, pembatasan akumulasi dengan penerapan pembatasan *co-insurance* dan *inward*, serta penyesuaian pada *terms and conditions*.

Pada tahun 2023, *marine cargo* fakultatif melakukan *improvement* pada *rate* dan TC, serta melakukan pembatasan risiko dengan *severity* besar salah satunya *heavy equipment* dan mengontrol akumulasi kargo kendaraan bermotor termasuk kendaraan listrik. Optimalisasi kapasitas *own retention* (OR) dilakukan penyesuaian terhadap tingkat risiko yang ada.

Kinerja 2023

Sepanjang tahun 2023, total premi bruto lini bisnis reasuransi pengangkutan/kargo mencapai Rp157,96 miliar. Dibandingkan tahun 2022 yang sebesar Rp159,43 miliar, terjadi penurunan 0,93%. Penurunan ini didominasi dari fakultatif, dikarenakan penyelesaian *suspense account* sebesar Rp30 miliar.

Sementara klaim *incurred* pada tahun buku mencapai Rp111,85 miliar, lebih *tinggi* 37,91% dibandingkan tahun sebelumnya yang sebesar Rp81,10 miliar. Di bisnis *treaty*, terdapat klaim-klaim besar yang terjadi sepanjang 2023, menyebabkan klaim *incurred* bisnis *treaty* juga meningkat. Dari sisi *facultative*, terjadi penurunan klaim sebesar 19% dari tahun lalu.

Tabel Kinerja Asuransi Pengangkutan

Strategic initiatives 2023

In general, in the treaty business, acceptance of the renewal treaty refers to the general policy of the 2023 renewal treaty. This involved optimizing the treaty structure through adjusting the structure and program of the cedant treaty, optimizing the capacity provided, adjusting pricing, including commissions on proportional treaties, limiting accumulation by implementing co-insurance and inward restrictions, and adjusting terms and conditions.

In 2023, facultative marine cargo made improvements to the rate and TC, limited risks with large severity, including heavy equipment, and controlled the accumulation of motorized vehicle cargo, including electric vehicles. We optimized our own retention (OR) capacity according to the existing risk level.

2023 Performance

During 2023, the total gross premium for the transportation/cargo reinsurance business line reached Rp157.96 billion. This was a lower figure of 0.93% compared to Rp159.43 billion in 2022. The decrease was dominated by facultative, due to the settlement of a suspense account of Rp30 billion.

Meanwhile, claims incurred in the financial year reached Rp111.85 billion, a higher figure of 37.91% compared to Rp81.10 billion in the previous year. In the treaty business, we had large claims throughout 2023, which have caused claims incurred in the treaty business to also increase. A decrease of 19% was seen on the facultative side from last year.

Table of Cargo Insurance Performance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	157.956	159.431	114.572	Premium
Klaim Incurred	111.853	81.104	34.649	Klaim Incurred

Inisiatif Strategis 2024

Kebijakan tahun 2023 akan dilanjutkan di tahun 2024, dengan penambahan fokus pada pembaruan *terms and conditions* agar sesuai dengan kondisi di *market* saat ini. Perusahaan juga melakukan pengurangan kapasitas *treaty* di *market* dengan membatasi jumlah *co-insurance* menjadi maksimum 5 (lima) untuk membatasi akumulasi risiko. Selain itu, juga dilakukan penyesuaian *table of limit* di treaty *cedant* dan Indonesia Re mendorong kenaikan retensi *cedant*.

Strategi lainnya adalah mendorong digitalisasi terutama dalam bisnis proses.

Strategic Initiatives 2024

We will continue our 2023 policy in 2024, but with an extra focus on updating terms and conditions to suit the current shift in the market. We will also reduce treaty capacity in the market by limiting the number of co-insurances to a maximum of 5 (five) to limit risk accumulation. Apart from that, we will also make adjustments to the table of limits in the cedant treaty, where Indonesia Re will push an increase in cedant retention.

Another strategy is to encourage digitalization, especially in business processes.

Untuk tahun 2024, *marine cargo* fakultatif akan melakukan *improvement* kebijakan *underwriting* 2023 yang sudah memberikan hasil *underwriting* bersih positif. Hal ini perlu dilakukan untuk lebih meningkatkan lagi hasil *underwriting*. Evaluasi terhadap klaim menjadi input bagi kebijakan *underwriting* untuk menangkap perubahan risiko di bisnis kargo. Optimalisasi kapasitas per risiko akan diterapkan dalam bisnis kargo.

For 2024, facultative marine cargo will make improvements to the 2023 underwriting policy that has proven effective in generating positive net underwriting results. We need that scheme to further improve underwriting results. We will use the evaluation of claims as input for underwriting policies to capture changes in risk in the cargo business. Capacity per risk will be optimized in the cargo business.

Reasuransi Pesawat Udara

Lini bisnis reasuransi pesawat terbang memberikan proteksi pada pesawat terbang, yang meliputi mesin dan/atau berbagai peralatan lainnya serta jaminan tanggung jawab hukum terhadap pihak ketiga. Adapun jaminan yang dapat diberikan meliputi:

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.*

Tantangan yang dihadapi pada tahun 2023 berkenaan dengan risiko dengan karakteristik high severity untuk kerangka pesawat, dan high frequency untuk risiko tambahan, seperti personal accident dan loss of license. Sehingga, secara karakteristik, aviasi cenderung high severity dan high frequency.

Rate premi di pasar Indonesia masih rendah, berbeda dengan pasar di luar negeri. Hal ini menimbulkan kekhawatiran mengenai kecukupan premi dan *number of risk* di pasar asuransi kerangka pesawat di Indonesia. Berdasarkan data AAUI 2023, *Loss ratio* (klaim dibayar dibanding dengan premi diterima) di reasuransi sebesar 85%. Hal ini menunjukkan bisnis asuransi pesawat udara dalam kondisi sangat mengkhawatirkan.

Inisiatif strategis 2023

Treaty dari kelas bisnis pesawat udara masih belum menjadi target Indonesia Re untuk dikembangkan.

Keterbatasan *number of risk* dan tingginya risiko aviasi, memberikan tantangan yang besar dalam pengelolaan bisnis ini. Kebijakan *prudent underwriting* yang dilakukan diimbangi dengan usaha menurunkan *expense*, misalnya R/I Comm. Pembatasan secara ketat dilakukan terhadap penerbangan dari atau ke Papua atau ke daerah lain yang memiliki topografi yang sama seperti Papua. Serta, melakukan pembatasan kapasitas terhadap pesawat helikopter dan Cessna.

Kinerja 2023

Pada tahun 2023, premi bruto yang dikelola oleh lini bisnis reasuransi pesawat terbang mencapai Rp16,39 miliar, lebih rendah 29,99% dibandingkan tahun 2022 yang sebesar Rp23,41 miliar. Sektor *aviation* belum menjadi fokus dan target bisnis, maka premi bruto cenderung *flat*.

Aircraft Reinsurance

The aircraft reinsurance business line provides protection for aircraft, which includes engines and/or various other equipment, as well as legal liability coverage for third parties. The offering of guarantees includes:

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.

The challenges faced in 2023 relate to risks with high severity characteristics for the aircraft hull and high frequency for additional risks, such as personal accidents and loss of license. This means that aviation tends to have a high degree of severity and frequency.

The premium rate in the Indonesian market is still low, not like in overseas markets. This raises concerns about the adequacy of premiums and the number of risks in the aircraft hull insurance market in Indonesia. According to AAUI 2023 data, the reinsurance loss ratio (claims paid compared to premiums received) was 85%. This shows that the aircraft insurance business is in a very precarious state.

Strategic initiatives 2023

The treaty of the aircraft business class was still not a target for Indonesia Re to develop.

The limited number of risks, combined with the high aviation risks, pose significant challenges in managing this business. The prudent underwriting policy is balanced with efforts to reduce expenses, such as R/I Comm. Flights from or to Papua, as well as those to areas with similar topography, are subject to stringent restrictions. Other policies include limiting the capacity of helicopters and Cessnas.

2023 Performance

In 2023, gross premiums under the management of the aircraft reinsurance business line reached Rp16.39 billion, 29.99% lower than Rp23.41 billion in 2022. As the aviation sector has not yet become a business focus and target, gross premiums here tend to be flat.

Sedangkan untuk klaim *incurred* pada tahun buku mencapai Rp15,1 miliar, lebih tinggi 17,91% dibandingkan tahun 2022 yang sebesar Rp12,79 miliar.

Meanwhile, claims incurred in the financial year reached Rp15.1 billion, 17.91% higher than Rp12.79 billion incurred in 2022.

Tabel Kinerja Asuransi Pesawat Terbang

Table of Aircraft Reinsurance Performance

(Rp Juta) / (Rp Million)

Uraian	2023	2022	2021	Description
Premi	16.390	23.411	21.798	Premium
Klaim Incurred	15.074	12.785	21.094	Claim incurred

Inisiatif Strategis 2024

Treaty dari kelas bisnis pesawat udara masih belum menjadi target Indonesia Re untuk dikembangkan.

Strategi 2024 bisnis pesawat udara fakultatif, masih melanjutkan kebijakan *prudent underwriting* di tahun 2023. Optimalisasi kapasitas perlu dilakukan untuk menurunkan *severity* atas klaim. Selain itu, mencoba mengeksplorasi potensi bisnis baru aviasi di *international market* dengan *share* akomodasi dan *prudent underwriting* mempertimbangkan risiko aviasi di negara terkait.

Strategic Initiatives 2024

The treaty for aviation class will still not be a target for Indonesia Re to develop.

The 2024 strategy for the facultative aircraft business is to continue the prudent underwriting policy in 2023. We feel the need to optimize capacity to reduce the severity of claims. We will also try to explore the potential for new aviation businesses in the international market by sharing accommodation and prudent underwriting given the aviation risks in the relevant countries.

PROFITABILITAS PER SEGMEN USAHA

Profitabilitas per segmen usaha Indonesia Re, antara lain ditunjukkan melalui pencapaian hasil *underwriting* bersih. Hasilnya untuk tahun 2023 diuraikan di bawah ini.

Segmen reasuransi jiwa membukukan hasil *underwriting* bersih tahun 2023 sebesar Rp57,90 miliar. Dibandingkan tahun 2022 yang sebesar Rp3,8 miliar, terjadi kenaikan 1.513,43 %. Kenaikan tersebut dikarenakan oleh efek perbaikan portofolio yang dilakukan Perusahaan untuk produk AJK dan asuransi kesehatan.

Sedangkan pada segmen usaha reasuransi umum, hasil *underwriting* bersih yang dibukukan pada tahun 2023 mencapai Rp22,56 juta, turun 99,89% dibandingkan tahun 2022 yang sebesar Rp20,97 miliar. Di sektor *treaty*, karena mayoritas program yang ditutup adalah *treaty proportional* dengan metode *run-off,* maka beban dari klaim-klaim dari bisnis beberapa tahun sebelumnya masih membebani *result*. Selain itu faktor utama lainnya adalah beban retrosesi *proportional*, dan kenaikan pencadangan premi yang turut menekan hasil *underwriting* bersih bisnis *treaty* .

Tabel Profitabilitas Per Segmen Usaha

Kinerja profitablitas disampaikan melalui indikator hasil *underwriting* bersih, yang rinciannya disampaikan dalam tabel di bawah ini.

PROFITABILITY PER BUSINESS SEGMENT

The profitability per segment of Indonesia Re business is shown, among other indicators, by the achievement of net underwriting results. The results for 2023 are outlined below.

In 2023, the life reinsurance segment posted net underwriting results of Rp57.90 billion. This was an increase of 1,513.43% compared to Rp3.8 billion in 2022. The increase was due to the effect of portfolio improvements carried out by the Company for AJK and health insurance products.

Meanwhile, in the general reinsurance business segment, net underwriting results recorded in 2023 reached Rp22.56 million, down 99.89% from Rp20.97 billion in 2022. In the treaty sector, since most of the programs that closed were proportional treaties using the run-off method, we had to see the pressure claims incurred from business in previous years on our results. In addition, other main factors were proportional retrocession charges and increases in premium reserves, which also put pressure on the net underwriting results of the treaty business.

Profitability Table Per Business Segment

Our profitability performance is conveyed through the net underwriting results indicator, with details presented in the table below.

(Rp Juta) / (Rp Million)

Segmen	2023	2022	2021	Segment
Asuransi Jiwa	57.896	3.825	(347.805)	Life Insurance
Asuransi Umum	23	20.968	(97.235)	General Insurance

Tinjauan Kinerja Keuangan
Financial Performance Overview

Seiring dengan berhasilnya program transformasi, pada tahun 2023, Indonesia Re berhasil memperoleh laba tahun berjalan sebesar Rp56,04 miliar, setelah dua tahun berturut-turut mengalami kerugian.

Following two straight years of losses, Indonesia Re achieved a profit of Rp56.04 billion in 2023, demonstrating the achievement of the transformation program.

Pembahasan tinjauan keuangan PT Reasuransi Indonesia Utama (Persero) berikut ini berdasarkan Laporan Keuangan Konsolidasian Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2023, yang telah diaudit oleh Kantor Akuntan Publik Hertanto, Grace, Karunawan (HGK) dengan opini wajar dalam semua hal yang material.

The following discussion of PT Reasuransi Indonesia Utama (Persero) financial review is based on the Company's Consolidated Financial Statements for the fiscal year ended December 31, 2023, as audited with an unqualified opinion by Public Accounting Firm Hertanto Grace Karunawan (HGK).

POSISI KEUANGAN

FINANCIAL POSITION

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Total Aset	14.206.716	11.382.484	2.824.232	24,81%	Total Assets
Total Liabilitas	11.500.999	8.817.441	2.683.558	30,43%	Total Liabilities
Total Ekuitas	2.705.717	2.565.043	140.674	5,48%	Total Equity

Pada tahun 2023, posisi keuangan Perusahaan secara umum mengalami kenaikan dibandingkan tahun 2022. Aset, liabilitas, dan ekuitas masing-masing naik 24,81%, 30,43%, dan 5,48%.

In general, the Company's financial position increased from 2022 to 2023. The Company's assets, liabilities, and equity increased by 24.81%, 30.43%, and 5.48%, respectively.

ASET

Total aset Perusahaan tahun 2023 tercatat mencapai Rp14,21 triliun Dibandingkan tahun 2022 yang sebesar Rp11,39 triliun, terjadi kenaikan 24,81%. Komposisi aset Perusahaan tahun 2023 masih didominasi oleh aset

ASSETS

The Company's total assets in 2023 were Rp14.21 trillion, an increase of 24.81% compared to 2022, which was Rp11.39 trillion. Current assets still dominated the Company's assets in 2023, which was Rp13.46 trillion, or 94.74% of

lancar yaitu sebesar Rp13.46 triliun atau setara dengan 94,74% dari total aset Perusahaan. Komposisi tersebut meningkat 0,83% dari tahun sebelumnya.

total assets. This composition increased by 0.83% over the previous year.

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Kas dan Setera Kas	185.909	67.191	118.718	176,69%	Cash and Cash Equivalents
Investasi	6.385.733	6.098.988	286.745	4,70%	Investments
Piutang Reasuransi/ Premi- Neto	1.109.126	965.275	143.851	14,90%	Reinsurance/Premium Receivables-Net
Piutang Retrosesi/ Reasuransi- Neto	1.122.766	1.004.074	118.692	11,82%	Retrocession/ Reinsurance Receivables-Net
Aset Reasuransi/ Retrosesi	4.503.796	2.429.920	2.073.876	85,35%	Reinsurance/ Retrocession Asset
Piutang Ujroh	34.890	26.461	8.429	31,85%	Ujroh Receivables
Aset Keuangan Lain	109.659	87.902	21.757	24,75%	Other Financial Assets
Aset Tetap-Neto	500.826	483.766	17.060	3,53%	Fixed Assets-Net
Piutang Pegawai	8,101	9.859	(1.758)	(17,83%)	Employee Receivables
Aset Non Keuangan Lain	34.605	38.826	(4.221)	(10,87%)	Other Non-Financial Assets
Pajak Dibayar di Muka	0	0	0	0,00%	Prepaid Tax
Aset Pajak Tangguhan-Neto	211.306	170.222	41.084	24,14%	Deferred Tax Assets-Net
Jumlah Aset	14.206.716	11.382.484	2.824.232	24,81%	Total Assets

Kas dan Setara Kas

Posisi kas dan setara kas Perusahaan pada tahun 2023 mencapai Rp185,91 miliar, naik 176,69% dibandingkan tahun 2022 yang sebesar Rp67,19 miliar. Kenaikan tersebut disebabkan oleh meningkatnya arus kas dari kegiatan operasional Perusahaan.

Cash and Cash Equivalents

In 2023, the Company's cash and cash equivalents position increased by 176.69% to Rp185.91 billion from Rp67.19 billion in 2022. The increase was due to a growth in cash flow from the Company's operational activities.

Jumlah Investasi

Jumlah investasi Perusahaan sepanjang tahun 2023 tercatat mencapai Rp6,39 triliun, meningkat 4,70% dibandingkan tahun 2022 yang sebesar Rp6,10 triliun. Kenaikan tersebut diantaranya terdapat kenaikan jumlah surat berharga pada tahun 2023 dibandingkan tahun 2022 sebesar Rp198,10 miliar.

Total Investments

The Company's total investment for 2023 was Rp6.39 trillion, an increase of 4.70% from Rp6.10 trillion in 2022. This increase includes a growth in the number of securities in 2023 compared to 2022 of Rp198.10 billion.

Piutang Reasuransi/Premi-Neto
Pada tahun 2023, Perusahaan mencatat jumlah piutang reasuransi/premi sebesar Rp1,11 triliun. Dibandingkan tahun sebelumnya yang sebesar Rp965,28 miliar, terjadi kenaikan 14,90%. Pembentukkan Cadangan Kerugian Penurunan Nilai (CKPN) Piutang atas Piutang Reasuransi/ Premi sampai dengan tahun 2023 mencapai Rp207,21 miliar.

Piutang Retrosesi/Reasurasi-Neto
Jumlah piutang retrosesi/reasuransi Perusahaan tahun 2023 mencapai Rp1,12 triliun. Dibandingkan tahun 2022 yang sebesar Rp1,00 triliun, naik 11,82%. Pembentukkan Cadangan Kerugian Penurunan Nilai (CKPN) Piutang atas Piutang Retrosesi/Reasuransi sampai dengan tahun 2023 mencapai Rp126,67 miliar.

Aset Reasuransi/Retrosesi
Jumlah aset reasuransi/retrosesi Perusahaan pada akhir tahun 2023 mencapai Rp4,50 triliun, lebih tinggi 85,35% dibandingkan tahun 2022 yang sebesar Rp2,43 triliun. Kenaikan pada tahun 2023 dipengaruhi oleh program retrosesi *Quota Share* yang dilakukan Perusahaan.

Piutang Ujroh
Perusahaan mencatat piutang ujroh pada tahun 2023 mencapai Rp34,89 miliar, naik 31,85% dibandingkan tahun 2022 yang sebesar Rp26,46 miliar. Piutang ujroh yang naik disebabkan oleh meningkatnya tagihan perusahaan dalam kegiatan reasuransi berbasis syariah tahun 2023.

Aset Keuangan Lain
Total aset keuangan lainnya pada akhir tahun 2023 tercatat mencapai Rp109,66 miliar, lebih besar 24,75% dibandingkan tahun 2022 yang sebesar Rp87,90 miliar. Kenaikan tersebut dipengaruhi oleh meningkatnya jumlah subrogasi pada tahun 2023 dibandingkan tahun 2022 dengan selisih sebesar Rp15,50 miliar.

Piutang Pegawai
Jumlah piutang pegawai pada akhir tahun 2023 mencapai Rp8,10 miliar. Dibandingkan tahun 2022 yang sebesar Rp9,86 miliar, terjadi penurunan 17,83%. Penurunan tersebut dikarenakan pembayaran yang dilakukan oleh Pegawai.

Aset Tetap-Neto
Jumlah aset tetap – neto Perusahaan pada akhir tahun 2023 mencapai Rp500,83 miliar. Dibandingkan tahun 2022 yang sebesar Rp483,77 miliar mengalami kenaikan 3,53%. Kenaikan tersebut disebabkan oleh belanja modal IT Perusahaan pada tahun 2023.

Reinsurance/Premium Receivables-Net
In 2023, the Company's total reinsurance/premium receivables amounted to Rp1.11 trillion, an increase of 14.90% from the previous year, which was Rp965.28 billion. The Allowance for Impairment Losses (CKPN) on Re-insurance/Premium Receivables until 2023 reached Rp207.21 billion.

Retrocession/Reinsurance Receivables-Net
In 2023, the Company recorded total retrocession/ reinsurance receivables of Rp1.12 trillion. There was an 11.82% increase compared to 2022, which was Rp1.00 trillion. The Allowance for Impairment Losses (CKPN) on Retrocession/Reinsurance Receivables until 2023 reached Rp126.67 billion.

Reinsurance/Retrocession Asset
At the end of 2023, the Company's total reinsurance/ retrocession assets were Rp4.50 trillion, an increase of 85.35% from Rp2.43 trillion in 2022. The increase in 2023 was impacted by the Company's Quota Share Retrocession Program.

Ujroh Receivables
In 2023, the Company's Ujroh receivables reached Rp34.89 billion, an increase of 31.85% from Rp26.46 billion in 2022. The rise in Ujroh receivables was due to an increase in the Company's receivables for sharia-based reinsurance activities in 2023.

Other Financial Assets
Total other financial assets at the end of 2023 were Rp109.66 billion, an increase of 24.75% from Rp87.90 billion in 2022. The increase was attributed to a growth in the number of subrogations in 2023 compared to 2022, which amounted to Rp15.50 billion.

Employees Receivables
By the end of 2023, total employee receivables had reached Rp8.10 billion. There was a 17.83% decrease from 2022, which was Rp9.86 billion. The decrease was due to payments made by employees.

Fixed Assets-Net
The Company's total fixed assets - net at the end of 2023 reached Rp500.83 billion. There was an increase of 3.53% compared to 2022, which amounted to Rp483.77 billion. The increase was caused by the Company's IT capital expenditure in 2023.

Aset Non-Keuangan Lain

Aset non-keuangan lain Perusahaan pada akhir tahun 2023 mencapai Rp34,61 miliar, turun 10,87% dibandingkan tahun 2022 yang tercatat sebesar Rp38,83 miliar. Penurunan tersebut disebabkan oleh amortisasi aset komputerisasi.

Other Non-Financial Assets

The Company's other non-financial assets reached Rp34.61 billion at the end of 2023, a 10.87% decrease from Rp38.83 billion in 2022. The decrease was caused by the amortization of computerized assets.

Pajak Dibayar di Muka

Jumlah pajak dibayar di muka tahun 2023 mencapai Rp0, masih sama jika dibandingkan tahun 2022 yang tercatat sebesar Rp0 miliar.

Prepaid Tax

The amount of prepaid taxes in 2023 was Rp0, still the same as in 2022, which was recorded at Rp0 billion.

Aset Pajak Tangguhan-Neto

Posisi aset pajak tangguhan – neto Perusahaan pada akhir tahun 2023 tercatat mencapai Rp211,31 miliar. Dibandingkan tahun 2022 yang sebesar Rp170,22 miliar, meningkat 24,14%. Peningkatan tersebut terutama disebabkan pembentukan aset pajak tangguhan yang berasal dari kenaikan Cadangan IBNR di tahun 2023.

Deferred Tax Assets – Net

The Company's net deferred tax assets position at the end of 2023 was Rp211.31 billion. An increase of 24.14% compared to 2022, which amounted to Rp170.22 billion. The increase was primarily due to the formation of deferred tax assets resulting from the growth in IBNR Reserves in 2023.

LIABILITAS

Jumlah liabilitas Indonesia Re per 31 Desember 2023 tercatat mencapai Rp11,50 triliun. Dibandingkan tahun 2022 yang sebesar Rp8,82 triliun, terjadi kenaikan 30,43%. Kenaikan tersebut disebabkan oleh meningkatnya salah satu komposisi liabilitas yaitu utang retrosesi/reasuransi yang meningkat karena adanya program retrosesi quota share tahun 2023.

LIABILITIES

Indonesia Re's total liabilities as of December 31, 2023, were recorded at Rp11.50 trillion. There was a 30.43% increase from 2022, which was Rp8.82 trillion. This increase was caused by a growth in one of the liability compositions, specifically retrocession/reinsurance debt, which increased due to the quota share retrocession program in 2023.

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Utang Klaim	517.979	627.225	(109.246)	(17,42%)	Claim Payable
Utang Retrosesi/ Reasuransi	1.821.006	896.123	924.883	103,21%	Retrocession/ Reinsurance Payables
Liabilitas Kontrak Asuransi	8.440.496	6.503.296	1.937.200	29,79%	Insurance Contract Liabilities
Utang Pajak	50.601	89.813	(39.212)	(43,66%)	Taxes Payable
Utang Jasa Produksi	17.500	18.000	(500)	(2,78%)	Employees Performance Incentives
Utang Komisi	10.694	2.727	7.967	292,15%	Commission Payable
Uang Jaminan	4.154	5.981	(1.827)	(30,55%)	Collateral
Beban Akrual	53.283	38.207	15.076	39,46%	Accrued Expenses
Utang Lancar Lainnya	67.825	61.528	6.297	10,23%	Other Current Liabilities
Pinjaman Rekening Dana Investasi	328.202	331.586	(3.384)	(1,02%)	Investment Fund Loan
OWK-Komponen Liabilitas	59.595	115.166	(55.571)	(48,25%)	Mandatory Convertible Bonds (MCB)-Liabilities Component
Liabilitas Imbalan Kerja	121.072	124.846	(3.774)	(3,02%)	Employment Benefits
Utang Dana Peserta	8.592	2.943	5.649	191,95%	Policy Holder Payable
Jumlah Liabilitas	11.500.999	8.817.441	2.683.558	30,43%	**Total Liabilities**

Utang Klaim
Perusahaan mencatat utang klaim tahun 2023 mencapai Rp517,98 miliar, turun 17,42% dibandingkan tahun 2022 yang sebesar Rp627,23 miliar. Penurunan tersebut disebabkan oleh pembayaran utang klaim yang dilakukan Perusahaan pada tahun 2023.

Utang Retrosesi/Reasuransi
Jumlah utang retrosesi/reasuransi Perusahaan tahun 2023 mencapai Rp1,82 triliun, lebih tinggi 103,21% dibandingkan tahun 2022 yang sebesar Rp896,12 miliar. Kenaikan tersebut disebabkan oleh program retrosesi Quota Share yang dilakukan Perusahaan.

Liabilitas Kontrak Asuransi
Perusahaan mencatat jumlah liabilitas kontrak asuransi tahun 2023 mencapai Rp8,44 triliun, naik 29,79% dibandingkan tahun 2022 yang sebesar Rp6,50 triliun. Kenaikan tersebut disebabkan oleh meningkatnya jumlah estimasi klaim pada tahun 2023 dibandingkan tahun 2022 dengan selisih sebesar Rp1,94 triliun.

Utang Pajak
Jumlah utang pajak Perusahaan per 31 Desember 2023 tercatat mencapai Rp50,60 miliar, lebih rendah 43,66% dibandingkan tahun 2022 yang sebesar Rp89,81 miliar. Penurunan tersebut disebabkan oleh pembayaran denda pajak yang dilakukan Perusahaan atas sengketa pajak.

Utang Jasa Produksi
Jumlah utang jasa produksi Perusahaan di tahun 2023 mencapai Rp17,50 miliar, turun 2,78% dibandingkan tahun 2022 yang sebesar Rp18,00 miliar. Utang jasa produksi akan dibayarkan berdasarkan Keputusan Rapat Umum Pemegang Saham Pengesahan Laporan Tahunan.

Utang Komisi
Pada tahun 2023, utang komisi Perusahaan mencapai Rp10,69 miliar. Dibandingkan tahun 2022 yang sebesar Rp2,73 miliar, terjadi kenaikan 292,15%. Utang Komisi tersebut merupakan akun PT Asuransi Asei Indonesia yang berasal dari bisnis asuransi kredit, asuransi ekspor, dan asuransi pinjaman.

Uang Jaminan
Uang jaminan Perusahaan di akhir tahun 2023 mencapai Rp4,15 miliar, turun 30,55% dibandingkan tahun 2022 yang sebesar Rp5,98 miliar. Uang jaminan tersebut merupakan uang jaminan PT Asuransi Asei Indonesia.

Beban Akrual
Jumlah beban akrual Perusahaan tahun 2023 mencapai Rp53,28 miliar. Dibandingkan tahun 2022 yang sebesar Rp38,21 miliar, mengalami kenaikan 39,46%. Kenaikan tersebut disebabkan oleh meningkatnya belanja modal yang pembayarannya belum dilakukan karena pekerjaan belum selesai.

Claim Payables
The Company recorded claims payables of Rp517.98 billion in 2023, a 17.42% decrease from Rp627.23 billion in 2022. The decrease resulted from the Company's payment of claim payables in 2023.

Retrocession/Reinsurance Payables
The Company's total retrocession/reinsurance payables in 2023 amounted to Rp1,82 trillion, an increase of 103.21% from Rp896,12 billion in 2022. The increase was caused by the Company's Quota Share Retrocession Program.

Insurance Contract Liabilities
The Company recorded total insurance contract liabilities of Rp8,44 trillion in 2023, an increase of 29.79% from Rp6,50 trillion in 2022. This increase was caused by a growth in the estimated number of claims in 2023 compared to 2022, with a difference of Rp1.94 trillion.

Taxes Payable
The Company's total tax payables as of December 31, 2023, were Rp50.60 billion, 43.66% lower than in 2022, which was Rp89.81 billion. This decrease resulted from the Company's payment of tax fines for tax disputes.

Employees Performance Incentives
The Company's total employee performance incentives in 2023 reached Rp17.50 billion, a decrease of 2.78% from Rp18.00 billion in 2022. Employee Performance Incentives will be paid in accordance with the decision of the General Meeting of Shareholders ratifying the Annual Report.

Commission Payables
The Company's commission payables reached Rp10.69 billion in 2023. There was a 292.15% increase over 2022, which was Rp2,73 billion. The commission payables are a PT Asuransi Asei Indonesia account originated from the credit, export, and loan insurance businesses.

Collateral
At the end of 2023, the Company's collateral reached Rp4,15 billion, a decrease of 30.55% from Rp5,98 billion in 2022. The collateral belongs to PT Asuransi Asei Indonesia.

Accrued Expenses
The Company's total accrued expenses in 2023 reached Rp53.28 billion, an increase of 39.46% from Rp38.21 billion in 2022. The increase was the result of an increase in capital expenditure, which had yet to be paid because the work had not been completed.

Utang Lancar Lainnya
Posisi utang lancar lainnya pada akhir tahun 2023 mencapai Rp67,82 miliar, lebih tinggi 10,23% dibandingkan tahun 2022 yang sebesar Rp61,53 miliar. Kenaikan tersebut disebabkan oleh meningkatnya ujroh bisnis reasuransi syariah kepada peserta tahun 2023 dibandingkan tahun 2022 yang meningkat sebesar Rp6,16 miliar.

Utang Dana Peserta
Perusahaan mencatat jumlah utang dana peserta di tahun 2023 mencapai Rp8,59 miliar, naik 191,95% dibandingkan tahun 2022 yang sebesar Rp2,94 miliar. Kenaikan tersebut disebabkan oleh meningkatnya jumlah dana tabarru tahun 2023 dibandingkan tahun 2022 dengan selisih sebesar Rp5,65 miliar.

Pinjaman Rekening Dana Investasi
Jumlah pinjaman rekening dana investasi Perusahaan pada akhir tahun 2023 mencapai Rp328,20 miliar. Dibandingkan tahun 2022 yang sebesar Rp331,59 miliar, terjadi penurunan 1,02%. Penurunan tersebut disebabkan oleh pembayaran Perusahaan yang sesuai dengan skedul perjanjian sehingga jumlah pokok pinjaman dan non pokok tahun 2023 menurun.

Obligasi Wajib Konversi (OWK)-Komponen Liabilitas
Jumlah obligasi wajib konversi-komponen liabilitas Perusahaan di tahun 2023 mencapai Rp59,60 miliar, turun 48,25% dibandingkan tahun 2022 yang sebesar Rp115,17 miliar. Penurunan tersebut disebabkan oleh amortisasi OWK-komponen liabilitas sesuai dengan jatuh tempo OWK.

Liabilitas Imbalan Kerja
Jumlah liabilitas imbalan kerja Perusahaan pada tahun 2023 mencapai Rp121,07 miliar. Dibandingkan tahun 2022 yang tercatat sebesar Rp124,85 miliar, terjadi penurunan 3,02%. Penurunan tersebut disebabkan oleh penurunan jumlah liabilitas imbalan kerja pada Perusahaan dan peningkatan nilai liabilitas imbalan kerja pada entitas anak tahun 2023.

EKUITAS
Indonesia Re mencatat peningkatan ekuitas sebesar Rp140,68 miliar atau 5,48% di tahun 2023 menjadi sebesar Rp2.71 triliun dari sebesar Rp2.57 triliun di tahun 2022. Hal tersebut disebabkan oleh meningkatnya jumlah Komponen Ekuitas Obligasi Wajib Konversi (OWK), penghasilan komprehensif lainnya dan perolehan laba bersih pada tahun 2023.

Other Current Liabilities
Other current liabilities were at Rp67.82 billion at the end of 2023, an increase of 10.23% from Rp61.53 billion in 2022. The increase was due to a Rp6.16 billion growth in sharia reinsurance business among participants in 2023 compared to 2022.

Policyholder Payables
The Company recorded the policyholder payables in 2023 at Rp8,59 billion, an increase of 191.95% compared to 2022, which was Rp2,94 billion. The increase was caused by a Rp5.65 billion growth in Tabarru funds in 2023 compared to 2022.

Investment Fund Loan
At the end of 2023, the Company's investment fund account loan amount had reached Rp328.20 billion. There was a 1.02% decrease from 2022, which was Rp331,59 billion. The decrease was caused by the Company's payments following the agreement schedule, resulting in lower principal and non-principal amounts for 2023.

Mandatory Convertible Bonds (MCB)-Liabilities Component
The amount of the Company's Mandatory Convertible Bonds - Liabilities Compeonent in 2023 reached Rp59,60 billion, a decrease of 48.25% compared to 2022, which amounted to Rp115,17 billion. This decrease was caused by the amortization of MCB-liability components according to MCB maturity.

Employee Benefit Liabilities
The Company's total employee benefits liabilities in 2023 were Rp121.07 billion. There was a 3.02% decrease from 2022, which was recorded at Rp124.85 billion. The decrease was due to a reduction in the amount of employee benefits liabilities at the Company and an increase in the value of employee benefits liabilities at subsidiaries in 2023.

EQUITY
Indonesia Re recorded an increase in equity of Rp140,68 billion, or 5.48%, in 2023 to Rp2,71 trillion from Rp2,57 trillion in 2022. This was due to the increase in the number of Mandatory Convertible Bond Equity Components (MCB), other comprehensive income, and net profit in 2023.

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Modal Saham	878.358	878.358	0	0,00%	Share Capital
Tambahan Modal Disetor	270	270	0	0,00%	Additional Paid-In Capital
Komponen Ekuitas Obligasi Wajib Konversi	840.405	784.834	55.571	7,08%	Mandatory Convertible Bonds Equity Component
Kenaikan (Penurunan) Penyisihan Ujroh	(4.764)	(5.939)	1.175	(19,78%)	Increase (Decrease) in Ujroh Reserves
Saldo Laba					Retained Earnings
Ditentukan Penggunaannya	1.018.330	1.018.330	0	0,00%	Appropriated
Belum Ditentukan Penggunaannya	(344.022)	(374.422)	30.400	(8,12%)	Unappropriated
Penghasilan Komprehensif Lainnya	317.121	263.593	53.328	20,31%	Other Comprehensive Income
Kepentingan Non-Pengendali	19	19	0	0,00%	Non-Controlling Interests
Jumlah Ekuitas	**2.705.717**	**2.565.043**	**140.674**	**5,48%**	**Total Equity**

Modal Saham
Jumlah modal saham Perusahaan di tahun 2023 mencapai Rp878,36 miliar, tidak mengalami perubahan jika dibandingkan tahun 2022.

Tambahan Modal Disetor
Jumlah tambahan modal disetor Perusahaan di tahun 2023 mencapai Rp270 juta, tidak mengalami perubahan jika dibandingkan tahun 2022.

Obligasi Wajib Konversi (OWK) - Komponen Ekuitas
Pada tahun 2023 posisi Obligasi Wajib Konversi (OWK) - Komponen Ekuitas Perusahaan mencapai Rp840,41 miliar. Dibandingkan tahun 2022 yang sebesar Rp784,83 miliar, terjadi kenaikan 7,08%. Kenaikan tersebut disebabkan oleh amortisasi Obligasi Wajib Konversi (OWK) komponen liabilitas sesuai jatuh tempo OWK

Kenaikan (Penurunan) Penyisihan Ujroh
Pada tahun 2023, Perusahaan mencatat penyisihan ujroh mengalami penurunan 19,78%, dari sebesar (Rp5,94) miliar di tahun 2022 menjadi (Rp4,76) miliar di tahun 2023.

Saldo Laba
Jumlah saldo laba Perusahaan tahun 2023 mencapai Rp674,31 miliar. Dibandingkan tahun 2022 yang sebesar Rp643,91 miliar, terjadi kenaikan 4,72%. Kenaikan tersebut disebabkan oleh keuntungan yang dicatat Perusahaan sebesar Rp56,04 miliar pada tahun 2023.

Share Capital
In 2023, the Company's total share capital remained unchanged from 2022, which was Rp878,36 billion.

Additional Paid-In Capital
In 2023, the Company's additional paid-in capital remained unchanged from 2022, which was Rp270 million.

Mandatory Convertible Bonds (MCB)-Equity Component
In 2022, the Company's Mandatory Convertible Bonds (MCB)-Equity Component position was Rp840.41 billion. There was a 7.08% increase from 2022, which was Rp784,83 billion. The increase was due to the amortization of the Mandatory Convertible Bonds (MCB) - liability component based on the MCB maturity.

Increase (Decrease) in Ujroh Reserves
In 2023, the Company recorded that the allowance for Ujroh decreased by 19.78%, from (Rp5,94) billion in 2022 to (Rp4,76) billion in 2023.

Retained Earnings
The Company's total retained earnings in 2023 reached Rp674,31 billion. Compared to 2022, which amounted to Rp643,91 billion, there was an increase of 4.72%. The increase was caused by a profit recorded by the Company of Rp56,04 billion in 2023.

Ditentukan Penggunaannya
Saldo laba Perusahaan yang ditentukan penggunaannya pada tahun 2023 mencapai Rp1,02 triliun. tidak mengalami perubahan jika dibandingkan tahun 2022.

Belum Ditentukan Penggunaannya
Jumlah saldo laba yang belum ditentukan penggunaannya tahun 2023 tercatat mencapai (Rp344,02) miliar, lebih tinggi 8,12% dibandingkan tahun 2022 yang sebesar (Rp374,42) miliar. Kenaikan tersebut disebabkan oleh keuntungan yang dicatat Perusahaan sebesar Rp56,04 miliar pada tahun 2023.

Penghasilan Komprehensif Lainnya
Jumlah penghasilan komprehensif lainnya tahun 2023 mencapai Rp317,12 miliar, lebih tinggi 20,31% dibandingkan tahun 2022 yang sebesar Rp263,59 miliar. Kenaikan tersebut disebabkan oleh meningkatnya jumlah perubahan nilai wajar pada investasi Perusahaan pada tahun 2023.

Appropriated
The Company's appropriated retained earnings in 2023 remained unchanged from 2022, which reached Rp1,02 trillion.

Unappropriated
The amount of unappropriated retained earnings in 2023 was recorded at (Rp344.02) billion, 8.12% higher than in 2022, which was (Rp374.42) billion. The increase was due to a profit recorded by the Company of Rp56,04 billion in 2023.

Other Comprehensive Income
Total other comprehensive income in 2023 reached Rp317.12 billion, 20.31% higher than in 2022, which was Rp263,59 billion. The increase was due to the growth in the number of changes in the fair value of the Company's investments in 2023.

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Ditentukan Penggunaannya	1.018.330	1.018.330	0	0,00%	Appropriated
Belum Ditentukan Penggunaannya	(344.022)	(374.422)	30.400	(8,12%)	Unappropriated
Saldo Laba	674.308	643.908	30.400	4,72%	Retained Earning

LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN

STATEMENTS OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Premi Reasuransi/ Premi Bruto	6.453.222	6.535.948	(82.726)	(1,27%)	Gross Reinsurance Premium
Premi Retrosesi/ Reasuransi	(3.251.789)	(2.272.485)	(979.304)	43,09%	Retrocession/ Reinsurance Premium
Penurunan (Kenaikan) Premi yang Belum merupakan Pendapatan	188.242	(91.505)	279.747	(305,72%)	Decrease (Increase) in Unearned Premium Income
Pendapatan Premi-Bersih	3.389.675	4.171.959	(782.284)	(18,75%)	Premium Income-Net
Klaim Bruto	(3.461.356)	(4.016.177)	554.821	(13,81%)	Gross Claim
Klaim Reasuransi Keluar	1.291.636	1.401.878	(110.242)	(7,86%)	Reinsurance Claims Outward
Recoveries	37.419	6.154	31.265	508,04%	Recoveries
Penurunan (Kenaikan) Cadangan Klaim	(36.769)	(422.418)	385.649	(91,30%)	Decrease (Increase) in Claims Reserve

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Beban Klaim-Bersih	(2.169.071)	(3.030.562)	861.491	(28,43%)	Claims Expense-Net
Pendapatan (Beban) Komisi- Bersih	(1.041.617)	(1.015.605)	(26.012)	2,56%	Commission Income (Expenses)-Net
Beban Underwriting Lainnya	(1.369)	(1.863)	494	(26,52%)	Other Underwriting Expenses
Beban Underwriting-Bersih	(3.212.057)	(4.048.030)	835.973	(20,65%)	Underwriting Expenses-Net
Hasil Underwriting-Bersih	177.618	123.928	53.690	43,32%	Net Underwriting Income
Hasil Investasi-Bersih	321.015	348.590	(27.575)	(7,91%)	Investment Income-Net
Beban Usaha	(384.802)	(371.368)	(13.434)	3,62%	Operating Expenses
Laba (Rugi) Usaha	113.830	101.150	12.680	12,54%	Profit (Loss) from Operations
Pendapatan (Beban) Lain- lain-Bersih	(105.082)	(344.243)	239.161	(69,47%)	Other Income (Expenses)-Net
Laba (Rugi) sebelum Pajak	8.748	(243.094)	251.842	(103,60%)	Profit (Loss) Before Tax
Manfaat (Beban) Pajak	47.292	24.075	23.217	96,44%	Tax Benefits (Expense)
Laba (Rugi) Tahun Berjalan	56.040	(219.019)	275.059	(125,59%)	Profit (Loss) For the Year
Penghasilan (Beban) Komprehensif Lain					Other Comprehensive Income (Loss)
Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi					Items that Will Not Be Reclassified to Profit or Loss
Pengukuran Kembali Atas Imbalan Pascakerja	16.578	20.399	(3.821)	(18,73%)	Remeasurement on Post Employee Benefit
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	(3.647)	(4.639)	992	(21,38%)	Income Tax Related to Items that Will Not Be Reclassified to Profit or Loss
	12.931	15.760	(2.829)	(17,95%)	
Keuntungan yang berasal dari revaluasi asset tetap	4.329	43.288	(38.959)	(90,00%)	Gains from revaluation on fixed assets
Pajak Penghasilan Terkait Pos yang Tidak Akan Direklasifikasikan ke Laba Rugi	0	(4.329)	4.329	(100,00%)	Income Tax Related to Items that Will Not Be Reclassified to Profit or Loss
	4.329	38.959	(34.630)	(88,89%)	
Pos yang akan Direklasifikasikan ke Laba Rugi					Items that May Be Reclassified to Profit or Loss
Keuntungan Atas Perubahan Nilai Wajar Aset Keuangan Tersedia untuk Dijual	51.762	(88.181)	139.943	(158,70%)	Gain on Changes in Fair Value of Available-for-Sale Financial Assets
Pajak Penghasilan Terkait Pos yang Akan Direklasifikasi ke Laba Rugi	(2.561)	7.653	(10.214)	(133,46%)	Income Tax Related to Items that May Be Reclassified to Profit or Loss
	49.201	(80.528)	129.729	(161,10%)	
Jumlah Penghasilan Komprehensif	66.461	(25.809)	92.270	(357,51%)	Total Comprehensive Income

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Jumlah Laba (Rugi) Komprehensif	122.501	(244.828)	367.329	(150,04%)	Total Comprehensive Income (Loss)
Laba (Rugi) Tahun Berjalan					Profit (Loss) For The Year
• Diatribusikan ke Pemilik Entitas Induk	56.039	(219.020)	275.060	(125,59%)	• Attributable to Owner of Parent Entity
• Diatribusikan ke Kepentingan Nonpengendali	1	1	0	0,00%	• Attributable to Non-Controlling Interest
Penghasilan Komprehensif					Comprehensive Income
• Diatribusikan kepada Pemilik Entitas Induk	122.500	(244.828)	367.328	(150,04%)	• Attributable to Owner of Parent Entity
• Diatribusikan kepada Kepentingan Nonpengendali	1	1	0	0,00%	• Attributable to Non-Controlling Interest

Premi Reasuransi/Premi Bruto
Pada tahun 2023, Perusahaan mencatat premi reasuransi/premi bruto mencapai Rp6,45 triliun, lebih rendah 1,27% dibandingkan tahun 2022 yang sebesar Rp6,54 triliun.

Premi reasuransi/premi bruto Perusahaan tahun 2023 utamanya berasal dari premi reasuransi kebakaran mencapai sebesar Rp2,78 triliun, dan diikuti oleh premi reasuransi jiwa sebesar Rp1,83 triliun serta premi bruto yang diperoleh dari entitas anak sebesar Rp288,86 miliar.

Premi Retrosesi/Reasuransi
Jumlah premi retrosesi/reasuransi Perusahaan di tahun 2023 tercatat mencapai (Rp3,25) triliun, meningkat 43,09% dibandingkan tahun sebelumnya yang sebesar (Rp2,27) triliun. Kenaikan tersebut berasal dari premi retrosesi kebakaran mencapai sebesar (Rp1,80) triliun.

Pendapatan Premi-Neto
Pada tahun 2023, pendapatan premi-neto Perusahaan mencapai Rp3,39 triliun, lebih rendah 18,75% dibandingkan tahun 2022 yang sebesar Rp4,17 triliun.

Beban Klaim-Neto
Jumlah beban klaim – neto Perusahaan pada tahun 2023 mencapai (Rp2,17) triliun, turun 28,43% dibandingkan tahun 2022 yang sebesar (Rp3,03) triliun.

Beban *Underwriting*-Neto
Pada tahun 2023, jumlah beban *underwriting*-neto Perusahaan mengalami penurunan 20,65%, sehingga menjadi (Rp3,21) triliun. Sementara pada tahun 2022 tercatat sebesar (Rp4,05) triliun.

Gross Reinsurance Premium
In 2023, the Company's reinsurance premium/gross premium was Rp6.45 trillion, 1.27% lower than in 2022, which was Rp6.54 trillion.

In 2023, the Company's reinsurance premiums/gross premiums were primarily derived from fire reinsurance premiums of Rp2.78 trillion, followed by life reinsurance premiums of Rp1.83 trillion, and gross premiums obtained from subsidiaries of Rp288.86 billion.

Retrocession/Reinsurance Premium
The Company's total retrocession/reinsurance premium in 2023 was recorded at (Rp3.25) trillion, an increase of 43.09% from the previous year, which was (Rp2.27) trillion. The increase resulted from the fire retrocession premium, which reached (Rp1.80) trillion.

Premium Income-Net
The Company's net premium income in 2023 was Rp3.39 trillion, a decrease of 18.75% from Rp4.17 trillion in 2022.

Claims Expense-Net
The Company's net claim expenses in 2023 were (Rp2.17) trillion, a 28.43% decrease from (Rp3.03) trillion in 2022.

Underwriting Expenses-Net
In 2023, the Company's net underwriting expenses decreased by 20.65% to (Rp3.21) trillion. Meanwhile, in 2022, it was recorded at (Rp4.05) trillion.

Hasil Underwriting Bersih
Perusahaan mencatat hasil *underwriting* bersih pada tahun 2023 mencapai Rp177,62 miliar. Dibandingkan tahun 2022 yang sebesar Rp123,93 miliar, terjadi kenaikan 43,32%.

Net Underwriting Income
In 2023, the Company recorded a net underwriting income of Rp177.62 billion. There was a 43.32% increase compared to 2022, which was Rp123.93 billion.

Hasil Investasi – Bersih
Hasil investasi Perusahaan tahun 2023 mencapai Rp321,02 miliar, lebih rendah 7,91% dibandingkan tahun 2022 yang sebesar Rp348,59 miliar. Penyebab penurunan hasil investasi jika dibandingkan tahun lalu sebagian besar disebabkan karena selisih kurs yang mana untuk tahun 2023 terjadi keuntungan selisih kurs investasi sebesar Rp0,99 miliar sedangkan tahun 2022 sebesar Rp65,55 miliar.

Investment Income-Net
In 2023, the Company's investment income was Rp321.02 billion, a 7.91% lower than in 2022, which was Rp348.59 billion. The decrease was due to foreign exchange, with a gain of Rp0.99 billion on investment in 2023 compared to Rp65.55 billion in 2022.

Beban Usaha
Jumlah beban usaha Perusahaan tahun 2023 tercatat mencapai (Rp384,80) miliar. Dibandingkan tahun 2022 yang sebesar (Rp371,37) miliar, mengalami kenaikan 3,62%. Peningkatan tersebut disebabkan oleh meningkatnya beban karyawan, beban umum, dan beban manajemen tahun 2023.

Operating Expenses
The Company's total operating expenses for 2023 were (Rp384.80) billion. There was a 3.62% increase over 2022, which was (Rp371.37) billion. The increase was due to rises in employee, general, and management expenses in 2023.

Laba Usaha
Laba usaha untuk tahun 2023 tercatat mencapai Rp113,83 miliar, lebih tinggi 12,54% dibandingkan tahun 2022 yang sebesar Rp101,15 miliar. Kenaikan tersebut disebabkan oleh kenaikan hasil underwriting bersih perusahaan di tahun 2023.

Profit from Operations
Operating profit for 2023 was recorded at Rp113.83 billion, an increase of 12.54% from Rp101.15 billion in 2022. The increase was due to a growth in the Company's net underwriting results for 2023.

Laba (Rugi) Sebelum Pajak
Pada tahun 2023, Perusahaan membukukan laba sebelum pajak mencapai Rp8,75 miliar. Dibandingkan tahun 2022 yang rugi (Rp243,09) miliar, terjadi kenaikan 103,60%.

Profit Before Tax
In 2023, the Company's profit before tax was Rp8.75 billion. There was a 103.60% increase compared to 2022, resulting in a loss of Rp243.09 billion.

Laba (Rugi) Tahun Berjalan
Pada tahun 2023, laba tahun berjalan Perusahaan mencapai Rp56,04 miliar, lebih tinggi 125,59% dibandingkan tahun 2022 yang rugi sebesar (Rp219,02) miliar.

Profit for the Year
In 2023, the Company's profit for the year was Rp56.04 billion, 125.59% higher than in 2022, which had a loss of (Rp219,02 billion).

Penghasilan Komprehensif
Jumlah penghasilan komprehensif perusahaan pada tahun 2023 sebesar Rp66,46 miliar. Dibandingkan dengan tahun 2022 yang minus sebesar (Rp25,81) miliar, terjadi kenaikan 357,51%.

Comprehensive Income
The Company's total comprehensive income in 2023 was Rp66.46 billion. There was an increase of 357.51% compared to 2022, which was negative (Rp25.81) billion.

ARUS KAS

Jumlah kas dan setara kas Indonesia Re pada akhir tahun 2023 tercatat mencapai Rp185,91 miliar, lebih tinggi 176,69% dibandingkan tahun 2022 yang sebesar Rp67,19 miliar. Kenaikan tersebut disebabkan oleh arus kas operasi yang positif.

CASH FLOWS

Indonesia Re's total cash and cash equivalents as of the end of 2023 were Rp185.91 billion, an increase of 176.69% from Rp67.19 billion in 2022. This increase was driven by positive operating cash flow.

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

Uraian	2023	2022	Pertumbuhan/Penurunan Increase/Decrease		Description
			Rp	%	
Arus kas dari Aktivitas Operasi	108.244	(177.918)	286.162	(160,84%)	Cash Flows from Operating Activities
Arus Kas dari Aktivitas Investasi	71.607	152.787	(81.180)	(53,13%)	Cash Flows from Investing Activities
Arus Kas dari Aktivitas Pendanaan	(61.133)	(55.078)	(6.055)	10,99%	Cash Flows from Financing Activities
Kenaikan/(Penurunan) kas dan setara kas bersih	118.718	(80.208)	198.926	(248,01%)	Increase/(Decrease) of Cash and Cash Equivalents-Net
Kas dan setara kas awal tahun	67.191	147.399	(80.208)	(54,42%)	Cash and Cash Equivalents at Beginning of the Year
Kas dan setara kas akhir tahun	185.909	67.191	118.718	176,69%	Cash and Cash Equivalents at End of the Year

Arus Kas dari Aktivitas Operasi

Arus kas bersih yang diperoleh dari aktivitas operasi tahun 2023 tercatat Rp108,24 miliar. Dibandingkan tahun 2022 (Rp177,92) miliar, terjadi kenaikan 160,84%. Arus kas masuk diperoleh dari penerimaan premi asuransi/reasuransi dan penerimaan klaim retrosesi/reasuransi. Sedangkan arus kas keluar digunakan untuk pembayaran premi retrosesi/reasuransi, pembayaran klaim asuransi, beban usaha termasuk beban pajak.

Arus Kas dari Aktivitas Investasi

Arus kas bersih yang diperoleh dari aktivitas investasi tahun 2023 mencapai Rp71,61 miliar, lebih rendah 53,13% dibandingkan tahun 2022 yang sebesar Rp152,79 miliar. Arus kas masuk diperoleh dari penerimaan hasil investasi dan pencairan investasi. Sedangkan arus kas keluar digunakan untuk penempatan investasi dan pembelian aset tetap.

Arus Kas dari Aktivitas Pendanaan

Arus kas bersih yang digunakan untuk aktivitas pendanaan tahun 2023 tercatat mencapai (Rp61,13) miliar. Dibandingkan dengan tahun 2022 sebesar (Rp55,08) miliar, terjadi kenaikan 10,99%. Arus kas keluar utamanya digunakan untuk pembayaran utang bunga OWK dan angsuran pinjaman RDI.

Cash Flows from Operating Activities

The net cash flow from operating activities in 2023 was recorded at Rp108.24 billion. There was a 160.84% increase from 2022, which was (Rp177.92) billion. Insurance/reinsurance premiums and retrocession/reinsurance claims resulted in cash inflows. Cash outflows were used for the payment of retrocession/reinsurance premiums, insurance claim payments, and operating expenses, including tax expenses.

Cash Flows from Investing Activities

In 2023, net cash flows from investing activities reached Rp71.61 billion, a 53.13% decrease from Rp152.79 billion in 2022. Cash inflows were derived from investment income and investment withdrawals. Cash outflows were used to place investments and buy fixed assets.

Cash Flows from Financing Activities

The net cash flow from financing activities in 2023 was recorded at (Rp55.08 billion). There was a 10.99% increase over 2022, which was (Rp55,08) billion. Cash outflows were mainly used to pay MCB interest payables and RDI loan installments.

RASIO KEUANGAN UTAMA

Tahun 2023, secara umum indikator kinerja perusahaan yang ditunjukkan melalui rasio-rasio keuangan mengalami kenaikan.

KEY FINANCIAL RATIOS

In general, the Company's performance indicators, as measured by financial ratios, increased in 2023.

Uraian	2023	2022	Description
Rasio Laba (Rugi) Sebelum Pajak terhadap Rata-rata Aset	0,07%	(2,16)%	Profit (Loss) Before Tax to Average Assets Ratio
Rasio Laba (Rugi) terhadap Rata-rata Ekuitas	2,13 %	(8,24)%	Profit (Loss) to Average Equity Ratio
Rasio Solvabilitas (RBC)	132,65%	131,16%	Solvency Ratio (RBC)
Rasio Likuiditas	122,38 %	133,80%	Liquidity Ratio
Rasio Investasi terhadap Kewajiban	55,52 %	69,17%	Investment to Liabilities Ratio
Rasio Hasil Investasi terhadap Rata-rata Investasi	5,14%	5,76%	Return on Investment to Average Investment Ratio
Rasio Hasil Underwriting terhadap Pendapatan Premi Bruto	2,75%	1,90%	Underwriting Income to Gross Premium Income Ratio
Rasio Kecukupan Investasi	147,52%	131,18%	Investment Adequacy Ratio

Rasio Laba (Rugi) Sebelum Pajak terhadap Rata-Rata Aset

Rasio laba (rugi) sebelum pajak terhadap rata-rata aset tahun 2023 mencapai 0,07%. Dibandingkan tahun 2022 yang sebesar -2,16%, lebih tinggi 103,17%.

Profit (Loss) Before Tax to Average Assets Ratio

The profit (loss) before tax to average assets ratio in 2023 was 0.07%. This is 103.17% higher than 2022, which was -2.16%.

Rasio Laba (Rugi) terhadap Rata-Rata Ekuitas

Pada tahun 2023, Perusahaan mencatatkan rasio laba (rugi) terhadap rata-rata ekuitas sebesar 2,13%, mengalami kenaikan 125,81% dibandingkan tahun 2022 yang sebesar -8,24%.

Profit (Loss) to Average Equity Ratio

In 2023, the Company's profit (loss) to average equity ratio was 2.13%, an increase of 125.81% from 2022, which was -8.24%.

Rasio Solvabilitas (*Risk Based Capital*/RBC)

Rasio solvabilitas Perusahaan pada 2023 mencapai 132,65%, naik 1,14% dibandingkan tahun 2022 yang sebesar 131,16%.

Solvency Ratio (Risk Based Capital/RBC)

The Company's solvency ratio in 2023 reached 132.65%, an increase of 1.14% compared to 2022, which was 131.16%.

Rasio Likuiditas

Pada tahun 2023, rasio likuiditas Perusahaan mencapai 122,38%. Dibandingkan tahun 2022 yang sebesar 133,80%, terjadi penurunan 8,54%.

Liquidity Ratio

In 2023, the Company's liquidity ratio was 122.38%. A decrease of 8.54% from 2022, which was 133.80%.

Rasio Investasi terhadap Kewajiban

Rasio investasi terhadap kewajiban Perusahaan pada 2023 adalah 55,52%, turun 19,52% dibandingkan tahun 2022 yang sebesar 68,99%.

Investment to Liabilities Ratio

The Company's investment-to-liability ratio in 2023 was 55.52%, a decrease of 19.52% compared to 2022, which was 68.99%.

Rasio Hasil Investasi terhadap Rata-rata Investasi

Perusahaan mencatatkan rasio hasil investasi terhadap rata-rata investasi tahun 2023 sebesar 5,14%, lebih rendah 10,76% dibandingkan tahun 2022 yang sebesar 5,76%.

Return on Investment to Average Investment Ratio

The Company's return on investment to average investment ratio in 2023 was 5.14%, 10.76% lower than in 2022, which was 5.76%.

Rasio Hasil Underwriting terhadap Pendapatan Premi Bruto

Rasio hasil *underwriting* terhadap pendapatan premi bruto Perusahaan tahun 2023 tercatat mencapai 2,75%. Dibandingkan tahun 2022 yang sebesar 1,90%, mengalami peningkatan 44,74%.

Rasio Kecukupan Investasi

Perusahaan mencatatkan rasio kecukupan investasi pada 2023 mencapai 147,52%, lebih tinggi 12,46% dibandingkan tahun 2022 yang sebesar 131,18%.

KEMAMPUAN MEMBAYAR UTANG

Kemampuan membayar utang perusahaan asuransi tercermin dari tingkat kesehatan perusahaan. Perusahaan wajib mematuhi Peraturan Otoritas Jasa Keuangan Nomor 5 Tahun 2023 tentang Perubahan Kedua atas POJK No. 71/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Perusahaan Reasuransi dimana batas minimal RBC yang wajib dipenuhi adalah 120%

Kemampuan Membayar Utang Jangka Pendek

Kemampuan Perusahaan dalam membayar utang jangka pendek tergambar pada rasio kecukupan investasi dan rasio likuiditas. Pada tahun 2023, nilainya masing-masing 147,52% dan 122,38%. Hal ini berdampak pada kemampuan perusahaan membayar utang jangka pendeknya.

Kemampuan Membayar Utang Jangka Panjang

Hingga berakhirnya tahun buku 2023, Perusahaan tidak memiliki utang jangka panjang yang bersifat pendanaan.

TINGKAT KESEHATAN PERUSAHAAN

Perusahaan melakukan penilaian tingkat kesehatan perusahaan Berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 5 Tahun 2023 tentang Perubahan Kedua atas POJK No. 71/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Perusahaan Reasuransi.

Sesuai peraturan tersebut, tingkat kesehatan suatu perusahaan asuransi dilihat dari pencapaian batas tingkat solvabilitas. Berdasarkan peraturan tersebut, target tingkat solvabilitas paling rendah 120% dari Modal Minimum Berbasis Risiko (MMBR). Rasio pencapaian solvabilitas pada tanggal 31 Desember 2023 dan 2022 dihitung sesuai dengan POJK Nomor 5 Tahun 2023.

Penilaian atas aset dan kewajiban dalam menentukan Batas Tingkat Solvabilitas Minimum (BTSM) atau Modal Minimum Berbasis Risiko (MMBR) menggunakan penilaian yang diatur oleh OJK di atas. Pada tanggal 31 Desember 2023, perhitungan Modal Minimum Berbasis Risiko (MMBR) Sesuai laporan perusahaan kepada Otoritas Jasa Keuangan adalah sebagai berikut:

Underwriting Income to Gross Premium Income Ratio

The underwriting income-to-gross premium income ratio in 2023 was 2.75%. An increase of 44.74% compared to 2022, which was 1.90%.

Investment Adequacy Ratio

The Company's investment adequacy ratio in 2023 reached 147.52%, 12.46% higher than in 2022, which was 131.18%.

ABILITY TO PAY DEBTS

The ability of an insurance company to pay its debts is reflected in its soundness. Companies must comply with Financial Services Authority Regulation No. 5 of 2023 regarding the Second Amendment to POJK No. 71/POJK.05/2016 concerning the Financial Health of Insurance Companies and Reinsurance Companies, where the minimum RBC limit that must be met is 120%.

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. In 2023, the values were 147.52% and 122.38%, respectively. This has an impact on the Company's ability to pay its short-term debt.

Ability to Pay Long-Term Debts

Until the end of the 2023 fiscal year, the Company did not have long-term financing debt.

COMPANY SOUNDNESS LEVEL

The Company assesses its health level in accordance with Financial Services Authority Regulation No. 5 of 2023 concerning the Second Amendment to POJK No. 71/POJK.05/2016 concerning the Financial Health of Insurance and Reinsurance Companies.

According to these regulations, the health level of an insurance company is determined by achieving the solvency level limit. According to these regulations, the target solvency level is at least 120% of Minimum Risk-Based Capital (MMBR). The solvency achievement ratios for December 31, 2023, and 2022 were calculated in accordance with POJK No. 5/2023.

The assessment of assets and liabilities in determining the Minimum Solvency Level Limit (BTSM) or Minimum Risk-Based Capital (MMBR) uses the assessment regulated by the OJK above. The Minimum Risk-Based Capital (MMBR) calculation for December 31, 2023, according to the Company's report to the Financial Services Authority, is as follows:

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

Uraian	2023	2022	2021	Description
Tingkat Solvabilitas				Solvency Ratio
Aset yang Diperkenakan	11.339.745	8.981.197	8.577.279	Admitted Assets
Liabilitas	9.745.405	7.516.136	7.039.640	Liabilities
Total Tingkat Solvabilitas	1.594.340	1.465.061	1.537.639	Total Solvency Ratio
Modal Minimum Berbasis Risiko				Minimum Risk-Based Capital
Risiko Asuransi	672.785	684.933	600.878	Insurance Risk
Risiko Kredit	242.962	201.653	172.447	Credit Risk
Risiko Pasar	272.678	228.071	281.328	Market Risk
Risiko Operasional	2.449	2.306	2.231	Operational Risk
Risiko Likuiditas	11.005	0	784	Liquidity Risk
Total Modal Minimum Berbasis Risiko	1.201.880	1.116.963	1.057.668	Minimum Risk-Based Capital
Kelebihan Batas Tingkat Solvabilitas	392.460	348.098	479.971	Excess of Minimum Solvency Margin Limit
Rasio Pencapaian Solvabilitas (%)	132,65%	131,16%	145,38%	Solvency Margin Ratio (%)

STRUKTUR MODAL DAN KEBIJAKAN 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, jenis saham terdiri atas:

- 1 Saham Seri A Dwiwarna senilai Rp1.000.000
- 878.357 Saham Seri B. nilai nominal Rp1.000.000 per saham atau seluruhnya senilai Rp878.358.000.000.

CAPITAL STRUCTURE AND CAPITAL STRUCTURE POLICIES

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 the Notarial Deed made before Nanda Fauz Iwan, S.H., M.Kn., No. 7, dated September 17, 2018, consisting of:

- 1 Dwiwarna Series A Share, worth Rp1,000,000
- 878,357 Series B Shares, with a nominal value of Rp1,000,000 per share, or a total value of Rp887,358,000,000.

Rincian Struktur Permodalan

Details of Capital Structure

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

Uraian	2023		2022		2021		Description
	Rp	%	Rp	%	Rp	%	
RDI	328.202	10,61%	331.586	11,01%	338.353	10,37%	*Investment Fund Account*
OWK	900.000	29,09%	900.000	29,88%	900.000	27,59%	*Mandatory Convertible Bonds*
Ekuitas (Termasuk Modal Disetor)	1.865.313	60,30%	1.780.209	59,11%	2.023.304	62,03%	*Equity (Incl.Paid-In Capital)*
Total	**3.093.515**	**100,00%**	**3.011.794**	**100,00%**	**3.261.656**	**100,00%**	***Total***

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Sepanjang tahun 2023, Perusahaan tidak memiliki ikatan yang material untuk investasi barang modal dengan pihak mana pun. Dengan demikian. informasi mengenai hal ini tidak dapat disampaikan.

MATERIAL COMMITMENTS FOR CAPITAL GOODS INVESTMENTS

Throughout 2023, the Company made no material commitments for capital goods investments. Therefore, there is no information to report on this matter.

INVESTASI BARANG MODAL YANG DIREALISASIKAN PADA TAHUN BUKU 2023

REALIZATION OF CAPITAL GOODS INVESTMENTS IN THE FISCAL YEAR 2023

Jenis Investasi Investment Type	**Tujuan Investasi** Investment Purpose	**Nilai Investasi** (Rp Juta) Investment Value (Rp Million)
Bangunan Buildings	Menunjang Kinerja dan Operasional Perusahaan Supporting the Company's performance and operations	3.444
Peralatan dan Perabotan Equipment and Furniture	Menunjang Kinerja dan Operasional Perusahaan Supporting the Company's performance and operations	1.627
Teknologi Informasi Information Technology	Menunjang Kinerja dan Operasional Perusahaan Supporting the Company's performance and operations	41.274

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

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.

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO THE DATE OF ACCOUNTANT REPORT

There was no material information or facts occurring between the accountant's reporting date and this annual report. Therefore, information regarding this matter cannot be reported.

PERBANDINGAN TARGET DAN REALISASI

Secara umum, Perusahaan mampu mencapai sebagian besar target keuangan pada tahun 2023. Laba usaha sebesar 56,04 miliar atau 139,38% dari RKAP (Rencana Kerja dan Anggaran Perusahaan) 2023 sebesar 40,21 miliar. Efisiensi Beban Usaha yang dilakukan Perusahaan berhasil menekan 80,17 miliar. Disisi RBC Perusahaan mampu mencapai 132,65% lebih baik dari RKAP 2023 sebesar 122,17%

COMPARISON OF TARGET AND REALIZATION,

Overall, the Company was able to achieve most of its financial targets in 2023. Operating profit amounted to 56.04 billion, which is 139.38% of the 2023 (Company Budget and Plan) of 40.21 billion. The Company successfully reduced operating expenses by 80.17 billion. On the RBC side, the Company achieved 132.65%, which is better than the 2023 RKAP of 122.17%.

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

Uraian	**Target RKAP 2023** 2023 RKAP Target	**Realisasi 2023** 2023 Realization	**Pencapaian RKAP** RKAP Achievement		**Description**
	Rp	**Rp**	**Rp**	**%**	
Premi Bruto	6.424.763	6.453.222	28,459	0.44%	Gross Premium
Hasil Underwriting Bersih	272.688	177.618	(95,070)	(34.86%)	Net Underwriting Result
Hasil Investasi	315.225	321.015	5,790	1.84%	Investment Gains
Beban Usaha	(464.968)	(384.802)	80,166	(17.24%)	Operating Expenses
Laba Setelah Pajak	40.208	56.040	15,832	39.38%	Profit After Tax
Tingkat Solvabilitas/ Risk Based Capital (RBC) (dalam %)	122,17%	132,65%	10.48%	8.58%	Solvency Ratio/Risk-Based Capital (RBC) (in %)
Jumlah Aset	11.947.584	14.206.716	2,259,132	18.91%	Total Assets
Jumlah Ekuitas	2.350.517	2.705.718	355,201	15.11%	Total Equity
Kebijakan Dividen [Note: Bisa pernyataan]	-	-	-	-	Dividend Policy [Note: could be a statement]

Dalam kebijakan pembagian dividen, Perusahaan tidak membayarkan dividen dari Laba Tahun Buku 2022. Hal tersebut berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan PT Reasuransi Indonesia Utama tanggal 26 Juni 2023 No. 00233/TU.01.02/00/IndonesiaRe/06/2023.

In accordance with its dividend distribution policy, the Company did not pay dividends from profits in fiscal year 2022. This is based on the decision of PT Reasuransi Indonesia Utama's Annual General Meeting of Shareholders dated June 26, 2023, No. 00233/TU.01.02/00/IndonesiaRe/06/2023.

PROSPEK USAHA

Pandemi COVID-19 saat ini tidak lagi menjadi tantangan utama dalam perekonomian global karena situasi yang mulai terkendali di sebagian besar negara di dunia. Pada tahun 2022, semakin banyak negara yang perekonomiannya telah melewati level pra pandemi, tetapi *uneven recovery* masih terjadi. Kondisi ini mendorong pemulihan permintaan, aktivitas produksi domestik, maupun perdagangan antar negara/kawasan.

Inflasi telah meningkat, baik di negara maju dan negara berkembang. Kondisi ini mencerminkan permintaan yang menguat, gangguan pasokan terus-menerus, pasar tenaga kerja yang ketat di beberapa negara, dan khususnya lonjakan harga komoditas yang telah didorong lebih jauh oleh invasi.

Berdasarkan data Kementerian Keuangan Republik Indonesia Sampai dengan 30 November 2023, defisit APBN mencapai Rp48,17 triliun (0,23% terhadap PDB) dan surplus keseimbangan primer mencapai Rp361,10 triliun. Kinerja APBN November 2023 mencerminkan kinerja ekonomi republik Indonesia masih terjaga, dan akan menjadi landasan Indonesia untuk masuk 2024 supaya tetap menjaga momentum pemulihan serta memperbaiki pemerataan dan kesejahteraan.

Kemudian, berdasarkan data Badan Pusat statistik, inflasi Indonesia pada bulan Februari 2024 menunjukkan penurunan dibandingkan bulan sebelumnya dari 2,57 % (mtm) menjadi 1,68 % (mtm) terutama didorong oleh penurunan inflasi kelompok informasi, komunikasi, dan jasa keuangan.

Berdasarkan data OJK mengenai pertumbuhan asuransi dan reasuransi Desember 2023 terlihat bahwa premi bruto asuransi umum posisi Desember 2023 sebesar Rp103,8 triliun dibandingkan dengan Desember 2022 sebesar Rp85,5 triliun mengalami peningkatan sebesar 21,4% (yoy), Untuk Pendapatan premi asuransi jiwa posisi Desember 2023 sebesar Rp157,3 triliun. Dibandingkan dengan Desember 2022 sebesar Rp169,9 triliun, mengalami penurunan sebesar 7,4% (yoy). Untuk premi bruto reasuransi posisi Desember 2023 sebesar Rp27,1 triliun, dibandingkan dengan Desember 2022 sebesar Rp24,2 triliun mengalami peningkatan sebesar 12% (yoy).

BUSINESS PROSPECTS

The current COVID-19 pandemic is no longer a major threat to the global economy because the situation is under control in the majority of countries. In 2022, an increasing number of countries' economies had recovered to pre-pandemic levels, but the recovery was uneven. This condition prompted a recovery in demand, domestic production activities, and cross-border trade.

Inflation has been rising in both developed and developing economies, reflecting increased demand, persistent supply disruptions, tight labor markets in some countries, and, in particular, a surge in commodity prices fueled by the invasion.

According to data from the Republic of Indonesia's Ministry of Finance, as of November 30, 2023, the APBN deficit was Rp48.17 trillion (0.23% of GDP), while the primary balance surplus was Rp361.10 trillion. The November 2023 APBN performance reflected that the Republic of Indonesia's economic performance is still resilient, and it will serve as the foundation for Indonesia to enter 2024, allowing it to maintain recovery momentum while improving equality and prosperity.

Furthermore, according to data from the Central Bureau of Statistics (CBS), Indonesia's inflation in February 2024 declined from 2.57% (mtm) to 1.68% (mtm), owing primarily to a decrease in inflation in the information, communication, and financial services sectors.

Based on OJK data on insurance and reinsurance growth in December 2023, the gross premium for general insurance in December 2023 was Rp103.8 trillion, an increase of 21.4% (yoy) compared to Rp85.5 trillion in December 2022. Gross income from life insurance as of December 2023 amounted to Rp157.3 trillion, a decrease of 7.4% (yoy) compared to Rp169.9 trillion in December 2022. The gross premiums for reinsurance as of December 2023 were Rp27.1 trillion, an increase of 12% (yoy) compared to Rp24.2 trillion in December 2022.

Berdasarkan aspirasi Pemegang Saham Tahun 2024 Sub Klaster Reasuransi mendapat amanah atas prioritas strategis, yaitu sebagai berikut:

1. Perbaikan dan peningkatan pengelolaan kinerja bisnis dan keuangan harus senantiasa lebih baik dari tahun sebelumnya dengan menerapkan *prudent underwriting*, pembentukan cadangan yang cukup, pengelolaan manajemen klaim yang optimal, retrosesi yang tepat, pencatatan dan pelaporan sesuai dengan prinsip dan standar akuntansi, manajemen risiko yang memadai, serta tata usaha kelola perusahaan yang baik;
2. Pengelolaan kontrak reasuransi dan/atau retrosesi secara sehat, berkontribusi pada perbaikan dan peningkatan kinerja *underwriting*, peningkatan kesehatan dan kapasitas keuangan perusahaan; RKAP 2024
3. Perbaikan pengelolaan kinerja *cash flow* perusahaan, percepatan penyelesaian penagihan piutang, untuk mendukung peningkatan kesehatan keuangan dan kinerja perusahaan;
4. Pengelolaan aset investasi dilakukan secara hati-hati, mengoptimalkan pengelolaan *Asset Liability Management* (ALM) yang baik, memberikan imbal hasil investasi dan likuiditas yang optimal untuk mendukung peningkatan kinerja dan kesehatan keuangan perusahaan;
5. Penyelesaian OWK agar mengedepankan prinsip kehati-hatian, tata kelola perusahaan yang baik, memperhatikan ketentuan dan peraturan yang berlaku, serta sesuai dengan rencana perusahaan;
6. Mengoptimalkan peran dan fungsi teknologi informasi yang terintegrasi untuk perbaikan proses bisnis, peningkatan kinerja bisnis, menjaga keandalan dan tingkat keamanan terhadap data, *network*, sistem dan teknologi informasi yang digunakan sehingga terbebas dari risiko peretasan dan penggunaan data oleh pihak-pihak yang tidak berkepentingan.

Strategi Bisnis 2024

Selain itu strategi bisnis Indonesia Re pada tahun 2024 adalah:

1. Penerapan *underwriting excellence*, termasuk *underwriting guideline* dan *delegation*, *4-eye principle*, *risk engineering* dan penguatan kapabilitas analisa klaim, untuk mencapai *portfolio of authority* dalam format digital risiko yang berkualitas tinggi.
2. *Robust pricing capability (reserving practice, robust pricing framework & tools)*, melalui *actuarial-based pricing guideline, reliable pricing tools, pricing tools untuk produk Critical Illness serta penerapan dynamic pricing.*
3. Pengembangan produk-produk asuransi jiwa unggulan (*portfolio management*) dengan berkolaborasi dengan *cedant-cedant* terpilih.

Based on Shareholders' aspirations for 2024, the Reinsurance Sub-Cluster is entrusted with the following strategic priorities:

1. Improvement and enhancement of business and financial performance management to exceed the previous year by implementing prudent underwriting, establishing sufficient reserves, optimal claims management, appropriate retrocession, recording and reporting in accordance with accounting principles and standards, appropriate risk management, and good corporate governance.
2. Healthy management of reinsurance and/or retrocession contracts, contributing to the improvement and enhancement of underwriting performance, and increasing the health and financial capacity of the Company; 2024 RKAP
3. Improving the management of the Company's cash flow performance and accelerating the settlement of receivables collection to support improving the Company's financial health and performance;
4. Investment assets are carefully managed, optimizing good Asset Liability Management (ALM), providing optimal investment returns and liquidity to support the improvement of the Company's financial health and performance.
5. Completion of OWK to prioritize the principles of prudence, good corporate governance, following applicable rules and regulations, and aligning with the Company's plans.
6. Optimize the role and function of integrated information technology to improve business processes, increase business performance, and maintain the reliability and level of security of data, networks, systems, and information technology used so that there is no risk of hacking or unauthorized data access.

Business Strategies for 2024

In addition, Indonesia Re's business strategy for 2024 is as follows:

1. Implementation of underwriting excellence, including underwriting guidelines and delegation, the 4-eye principle, risk engineering, and strengthening claims analysis capabilities, to achieve a high-quality portfolio of authority in digital risk format.
2. Robust pricing capability (reserving practice, robust pricing framework and tools), through actuarial-based pricing guidelines, reliable pricing tools, pricing tools for Critical Illness products and the application of dynamic pricing.
3. Development of superior life insurance products (portfolio management) in collaboration with selected cedants.

4. Peningkatan kapabilitas *portfolio management* yang berfokus pada *excellence portfolio quality*, *portfolio management*, pengelolaan akumulasi risiko, dan digitalisasi untuk mendukung bisnis perusahaan melalui *advanced data analytics & dashboard*, dan *command center* seperti penerapan *dynamic financial analysis* dalam mendukung pengambilan keputusan manajemen.
5. Penguatan fungsi *client management* yang berfokus pada *client relationship management system* melalui pemantapan *client segmentation* dan *client* 360. Hal ini dilakukan dengan penguatan infrastruktur data terpusat (satu data indonesia re) meliputi *data governance*, *data platform*, *data security*, dan *data analytics* guna meningkatkan efektivitas dan efisiensi layanan i*nteroperability data* kepada *ceding companies*.
6. Digitalisasi proses bisnis yang berfokus pada penguatan *core system* & arsitektur TI, *streamlining* arsitektur data pada penerapan *single source of truth*, sistem informasi terintegrasi, dan dukungan digital leadership guna mengoptimalkan *operational excellence* terutama pada proses bisnis utama perusahaan.
7. Penyesuaian tingkat retensi *(excellence portfolio quality, underwriting fundamental & portfolio management)* untuk berbagai jenis pertanggungan.
8. Pengelolaan investasi yang yang aktif dengan risiko yang terukur dengan mengacu pada prinsip-prinsip: *prudent, compliance, risk based investment, portfolio optimization* dan *sustainable investing* dan ketentuan yang berlaku.
9. Implementasi PSAK 74 (telah berubah nomenklaturnya menjadi PSAK 117), *robust & seamless business process*. Dengan implementasi Standar PSAK 117 mengakibatkan perlu dilakukannya *Gap Analysis* untuk mengetahui bagaimana perbedaan antara standar saat ini dengan standar baru dan untuk menentukan pembaruan apa yang perlu dilakukan.
10. Untuk perusahaan anak: Penguatan ekosistem Asuransi Perdagangan dengan institusi pendukung ekspor di Asei dan Sustainability Dana Tabarru dan dana Perusahaan.
11. Implementasi *Talent Management & Career Path & Agile Organization Structure & continuous personal development*.
12. *Knowledge Based Profit Center* (Indonesia Re Institute). Strategi akan membutuhkan: Opex Indonesia Re Institute RKAP 2024 Rp6,37 Miliar dibandingkan dengan Prognosa 2023 sebesar Rp4,50 Miliar.

4. Enhancing portfolio management capabilities focusing on excellence in portfolio quality, portfolio management, accumulation risk management, and digitalization to support the company's business through advanced data analytics & dashboards, and command centers, such as the implementation of dynamic financial analysis to support management decision-making.
5. Strengthening client management functions by focusing on client relationship management systems through solidifying client segmentation and client 360. This is accomplished by enhancing the centralized data infrastructure (one data Indonesia Re), including data governance, data platforms, data security, and data analytics, to enhance the effectiveness and efficiency of interoperability of data services to ceding companies.
6. Digitalization of business processes focusing on strengthening core systems & IT architecture, streamlining data architecture in the implementation of a single source of truth, integrated information systems, and digital leadership support to optimize operational excellence, especially in the company's core business processes.
7. Adjust retention levels (excellence portfolio quality, fundamental underwriting, and portfolio management) for various types of coverage.
8. Manage investments with measurable risks using prudent, compliance, risk-based investment, portfolio optimization, and sustainable investment principles, as well as applicable regulations.
9. Implementing SFAS 74 (now SFAS 117), ensuring robust and seamless business processes. With the implementation of the SFAS 117 Standard, it is necessary to perform a Gap Analysis to determine how the current standard differs from the new standard and what updates are required.
10. Enhancing the trade insurance ecosystem for subsidiary companies with export support institutions at Asei, Tabarru Sustainability Fund, and company funds.
11. Implementing Talent Management, Career Paths, Agile Organization Structure, and Continuous Personal Development.
12. Knowledge-Based Profit Center at Indonesia Re Institute. The strategy will require Opex Indonesia Re Institute RKAP 2024 of Rp6.37 billion compared to the prognosis 2023 of Rp4.50 billion.

ASPEK PEMASARAN

Aspek Pemasaran Reasuransi Umum

Sebagai upaya meningkatkan dan mendorong pertumbuhan bisnis, di bidang Reasuransi Umum, Indonesia Re menerapkan strategi pemasaran dengan tidak hanya mempertahankan bisnis saat ini namun juga mulai menyusun inisiasi pengembangan bisnis melalui pendekatan ke berbagai sektor korporasi (konglomerasi) dan sektor publik (Pemerintahan) di semua tingkatan yang efektif dan relevan dalam rangka mengidentifikasi dan meramu, mempromosikan dan mengajukan ide-ide penutupan asuransi dan peluang bisnis baru. Selain itu, Indonesia Re juga mulai berkolaborasi dengan berbagai pemagku kepentingan selaku inisiator dalam menyusun asuransi-asuransi wajib nasional guna mendukung pemerintah dalam perwujudan Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan (UUP2SK) yang juga merupakan perwujudan komitmen dan kontribusi kepada kemajuan industri perasuransian Indonesia.

Di sektor Reasuransi Umum, Indonesia Re juga mengembangkan inisiatif digitalisasi dengan melakukan pengembangan sistem pelaporan sesi dan berupaya dalam meningkatkan kualitas data melalui program *host-to-Host* serta berbagai upaya transformasi digitalisasi lainnya guna mendukung proses bisnis yang semakin efektif dan efisien.

Fokus dan Strategi Pemasaran 2023

Strategi pemasaran yang digunakan pada tahun 2023 masih sejalan dengan strategi sebelumnya, yakni sesuai dengan kondisi *hard market* namun dengan tetap memfokuskan berbagai upaya dalam mencapai target sebagai berikut:

1. Mengoptimalkan kapasitas dan pangsa pasar untuk semua *class of business* baik terhadap jenis bisnis *Treaty* maupun Fakultatif, kecuali untuk *class of business* yang mendapat perhatian khusus, seperti Kredit, SKBDN L/C, Health, dan Marine Hull, dengan tetap memperhatikan dan mengutamakan prinsip *prudent underwriting*.
2. Mengelola dan melakukan pemantauan lintas fungsi terhadap pelayanan yang diberikan Indonesia Re kepada klien yang dilakukan seluruh unit berkaitan dengan akseptasi, konfirmasi klaim, pembayaran klaim dan *service* teknik dan non teknik, seperti *secondary service*, program *engagement*, keikutsertaan dalam *sponsorship* dan bentuk kemitraan dengan perusahaan asuransi sebagai *cedant* dalam rangka memberikan layanan

MARKETING ASPECTS

General Reinsurance Marketing Aspects

In an effort to increase and encourage business growth in the field of General Reinsurance, Indonesia Re is implementing a marketing strategy by not only maintaining existing businesses but also starting to organize business development initiatives through approaches to the corporate sector (conglomerates) and the public sector (Government) at all levels that are effective and relevant in order to identify and gather, promote and propose insurance coverage ideas and new business opportunities. Apart from that, Indonesia Re has also started collaborating with various relevant stakeholders as the initiator in preparing national mandatory insurance to support the government in realizing Law Number 4 of 2023 concerning Development and Strengthening of the Financial Sector (UUP2SK) which is also a manifestation of commitment and contribution to the progress of the Indonesian insurance industry.

In the General Reinsurance sector, Indonesia Re is also developing digitalization initiatives by developing a session reporting system and working to improve data quality through the Host to Host program as well as various other digitalization transformation efforts to support increasingly effective and efficient business processes.

Marketing Focus and Strategy in 2023

The marketing strategy used in 2023 is still in line with the previous strategy in accordance with the hard market condition, while also focusing on various efforts on achieving the following targets:

1. Optimize capacity and Market Share for all classes of business, both Treaty and Facultative business types, except for classes of business that receive special attention, such as Credit, SKBDN L/C, Health, and Marine Hull, while still paying attention to and prioritizing the principles prudent underwriting
2. Manage and carry out cross-functional monitoring of the services provided by Indonesia Re to clients carried out by all units relating to acceptance, claim confirmation, claim payments and technical and non-technical services, such as secondary services, engagement programs, participation in sponsorships and forms of partnerships with insurance company as a cedant in order to provide the right services and solutions to meet the cedant's strategic growth

dan solusi yang tepat untuk memenuhi aspirasi pertumbuhan strategis *cedant*, serta mendorong permintaan reasuransi baru dari pasar untuk memenuhi aspirasi pertumbuhan Indonesia Re

3. Mewujudkan terlaksananya kegiatan *Marketing Secondary Service* yang variatif dalam rangka mendukung brand image Indonesia Re serta *engagement* dengan *ceding companies* sebagai solusi reasuransi bagi Indonesia dalam bentuk *sharing session* baik secara *online* maupun *offline*, *Inhouse Training*, Seminar, Survei Risiko, Tutorial, dan *Forum Gathering*
4. Melakukan pendekatan secara personal (*personal touch*) untuk menjalin komunikasi yang baik dan mengadakan suatu acara yang dapat mendekatkan antara personel Indonesia Re dengan *key person* dari pihak mitra *ceding company*.
5. Mengadakan kunjungan dan menyusun irama pemasaran dengan *prime* dan *targeted ceding company* dengan tujuan memberikan *update performance* dan posisi *ceding company*, mendiskusikan langkah-langkah optimaliasasi premi serta menyaring dan menjawab *need and wants* dari *ceding company* tersebut.

aspirations, as well as encourage demand for new reinsurance from the market to meet the growth aspirations of Indonesia Re

3. Realizing the implementation of varied Marketing Secondary Service activities in order to support Indonesia Re's brand image as well as engagement with ceding companies as a reinsurance solution for Indonesia in the form of sharing sessions both online and offline, Inhouse Training, Seminars, Risk Surveys, Tutorials and Gathering Forums
4. Take a personal approach (personal touch) to establish good communication and organize events that can bring Indonesia Re personnel closer to key people from Ceding Company partners.
5. Conduct visits and develop marketing rhythms with prime and targeted ceding companies with the aim of providing updates on the performance and position of the ceding company, discussing steps to optimize premiums and filtering and answering the needs and wants of the ceding company.

Keunggulan Layanan

Pada tahun 2023, Indonesia Re berfokus untuk memaksimalkan fungsi *Client Management* melalui berbagai enhancement training yang meningkatkan *engagement* dengan *ceding companies*, mengoptimalkan pelayanan yang *seamless* guna memenuhi kebutuhan *client* secara optimum oleh Indonesia Re.

Service Excellence

In 2023, Indonesia Re will focus on maximizing the Client Management function through various enhanced training that increases engagement with ceding companies, and optimizing seamless services to optimally meet client needs.

Rencana Pengembangan Produk dan Penambahan Produk Baru

Indonesia Re dalam menyusun rencana pengembangan produk melalui pemantauan analisa performa bisnis dan keuangan *ceding companies* dalam rangka lebih mendalami rencana bisnis, menemukan *gap/issue*, melakukan perbandingan, *client segmentation* untuk menemukan potensi bisnis baru bagi Indonesia Re.

Dalam hal penambahan produk baru sudah mulai dijalankan melalui pendekatan ke berbagai sektor korporasi (konglomerasi) dan sektor publik (Pemerintahan) di semua tingkatan yang efektif dan relevan dalam rangka mengidentifikasi dan meramu, mempromosikan dan mengajukan ide-ide penutupan asuransi dan peluang bisnis baru.

Merumuskan rencana dan pendekatan untuk mengembangkan potensi bisnis dari program utama yang sejalan dengan kebutuhan pemerintah dan

Product Development Plans and New Product Additions

Indonesia Re prepares product development plans through monitoring business and financial performance analysis of ceding companies in order to further explore business plans, find gaps/issues, carry out comparisons, client segmentation to find new business potential for Indonesia Re.

In terms of adding new products, the initiative has begun to be implemented by approaching various corporate sector (conglomerates) and the public sector (Government) at all levels that are effective and relevant in order to identify and gather, promote and propose ideas for insurance coverage and new business opportunities.

Formulate plans and approaches to develop the business potential of the main program in line with the needs of the government and the insurance industry, where some of

juga industri perasuransian dimana beberapa fokus di antaranya yakni produk asuransi bencana alam, asuransi tanggung jawab pihak ketiga kendaraan bermotor, serta aset-aset BUMN.

the focuses include natural disaster insurance products, motor vehicle third party liability insurance, and BUMN assets.

Untuk rencana pengembangan produk dan inisiasi penambahan produk baru reasuransi umum dijelaskan dalam uraian berikut:

The product development plan and initiation of adding new general reinsurance products is explained in the following description:

- Asuransi Wajib Tanggung Jawab Hukum terhadap Pihak Ketiga untuk Kendaraan Bermotor
  Kebutuhan akan asuransi tanggung jawab hukum terhadap pihak ketiga kendaraan bermotor yang wajib didorong oleh tren peningkatan jumlah kendaraan bermotor di Indonesia, yang pada gilirannya meningkatkan kemungkinan terjadinya kecelakaan lalu lintas. Dengan lebih banyak kendaraan di jalan, potensi kecelakaan dan biaya kerusakan yang terkait, baik moral maupun materi, meningkat. Situasi ini menekankan pentingnya memiliki perlindungan asuransi, terutama tanggung jawab hukum terhadap pihak ketiga.

  Negara-negara seperti Jerman dan Hungaria di Uni Eropa juga memiliki Undang-undang atau regulasi yang mewajibkan kepemilikan asuransi tanggung jawab hukum terhadap pihak ketiga. Undang-undang ini dirancang untuk memastikan bahwa semua kendaraan memiliki tingkat cakupan asuransi minimum untuk melindungi pihak ketiga dalam kejadian kecelakaan. Praktik ini umum di banyak negara untuk memberikan perlindungan finansial terhadap kerusakan yang disebabkan kepada orang lain oleh kendaraan yang diasuransikan. Di Indonesia sendiri, pada tanggal 12 Januari 2023, pemerintah telah menetapkan Undang-Undang Nomor 4 Tahun 2023 Tentang Pengembangan dan Penguatan Sektor Keuangan ("UU P2SK") sebagai payung hukum guna mendorong industri asuransi salah satunya program Asuransi Wajib. Asuransi wajib (*compulsary insurance*) adalah asuransi yang penutupannya merupakan suatu kewajiban berdasarkan ketetapan peraturan perundang-undangan (ULFAH, 2018), Program Asuransi Wajib tertuang dalam Pasal 39A ayat (1) dan ayat (2) UU P2SK.

  Pada penjelasan Pasal 39A Ayat 1 yang merupakan program asuransi wajib di antaranya mencakup asuransi tanggung jawab hukum pihak ketiga (*third party liability*) terkait kecelakaan lalu lintas, asuransi kebakaran dan asuransi rumah tinggal terhadap risiko bencana.

- Compulsory Motor Vechicle Third Party Liability Insurance
  The need for compulsory motor vechicle third party liability insurance is driven by the trend of increasing the number of motor vehicles in Indonesia, which in turn increases the likelihood of traffic accidents. With more vehicles on the road, the potential for accidents and the associated costs of damage, both moral and material, increases. This situation emphasizes the importance of having insurance coverage, especially for liability to third parties.

  Countries such as Germany and Hungary in the European Union also have compulsory Laws that require the possession of legal liability insurance against third parties. This law is designed to ensure that all vehicles have a minimum level of insurance coverage to protect third parties in the event of an accident. This practice is common in many countries to provide financial protection against damage caused to others by an insured vehicle. In Indonesia itself, on January 12 2023, the government has enacted Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector ("UU P2SK") as a legal umbrella to encourage the insurance industry, one of which is the Mandatory Insurance program. Compulsory insurance is insurance whose coverage is an obligation based on statutory provisions (ULFAH, 2018), the Mandatory Insurance Program is contained in Article 39A paragraph (1) and paragraph (2) of the P2SK Law.

  In the explanation of Article 39A Paragraph 1, which is a compulsory insurance program, it includes third party liability insurance related to traffic accidents, fire insurance and residential insurance against disaster risks.

- BUMN *Risk Pool*
  Dilatarbelakangi dengan maraknya risiko BUMN diasuransikan ke pasar terbuka yang sangat kompetitif. Konsentrasi Risiko tersebar di pasar terbuka dimana BUMN mendapatkan harga termurah, tetapi tidak mendapatkan pelayanan terbaik seperti *risk management*, *loss prevention*, *capacity building*, dan lain-lain. Inisiasi *Pool* Risiko BUMN-*Joint capacity* merupakan salah satu upaya untuk menyediakan proteksi risiko optimal, efisien dengan layanan terbaik melalui kolaborasi antara Klaster Asuransi BUMN dan Indonesia Re untuk menahan (*retain*) akumulasi risiko BUMN yang lebih besar dibandingkan pasar terbuka, guna mengurangi defisit neraca perdagangan, serta mengoptimalisasi kapasitas nasional sebagai bagian dari upaya penguatan industri asuransi nasional.

- *Disaster Risk Financing* & *Insurance Strategy* (DRFI)
  Yakni inisiasi dalam bentuk penyusunan skema optimalisasi *Risk Transfer* melalui Asuransi & Reasuransi dalam Implementasi Strategi Pembiayaan dan Asuransi Risiko Bencana (PARB) sebagai upaya menekan defisit APBN. Solusi komprehensif ini melibatkan rancang bangun inovatif dimana setiap elemen dan instansi terkait akan saling melengkapi dan menguatkan sebagai implementasi *risk sharing* antar semua pemangku kepentingan. Adapun inisiasi ini merupakan proyek jangka panjang dimana memerlukan banyak upaya pendekatan dan advokasi yang memerlukan dukungan dari semua pemangku kepentingan baik pemerintah, industri perasuransian, dan regulator.

Target dan Pangsa Pasar

Target pasar reasuransi umum yang diinginkan adalah *ceding company* yang memiliki kinerja yang bagus dan berkontribusi positif bagi Indonesia Re. Adapun target pasar ini di klasifikasikan sebagai *prime customer* serta beberapa potensial customer yang dapat meningkatkan kontribusi sesi positif ke Indonesia Re. Adapun segmentasi pasar berdasarkan *result perfomance* bisnis sesi dari perusahaan asuransi ke Indonesia Re, yang mana seluruh kegiatan *secondary services*, *business approach and engagement* serta pencapaian target 2024 juga mengacu kepada segmentasi (*cluster company*) ini.

Dari seluruh syarat kategori mitra perusahaan asuransi diatas, terdapat pertimbangan relasi bisnis masing-masing perusahaan asuransi sesuai dengan kondisi bisnis yang berjalan (*adjustment*). Indonesia Re juga memperhatikan sektor bisnis yang dikembangkan secara intensif bervariasi sesuai dengan rencana pengembangan

- BUMN Risk Pool
  The background is the increasing risk of BUMN being insured in a very competitive open market. Risk concentration is spread in the open market where SOEs get the cheapest prices, but do not get the best services such as risk management, loss prevention, capacity building, etc. Initiation of the BUMN Risk Pool - Joint capacity is an effort to provide optimal, efficient risk protection with the best service through collaboration between the BUMN Insurance Cluster and Indonesia Re to retain the accumulated BUMN risk which is greater than the open market, in order to reduce the trade balance deficit , as well as optimizing national capacity as part of efforts to strengthen the national insurance industry.

- Disaster Risk Financing & Insurance Strategy (DRFI)
  Namely, initiation in the form of preparing a Risk Transfer optimization scheme through Insurance & Reinsurance in the Implementation of the Disaster Risk Financing and Insurance Strategy (PARB) as an effort to reduce the APBN deficit. This comprehensive solution involves innovative design where each element and related agency will complement and strengthen each other as an implementation of risk sharing between all stakeholders. This initiation is a long-term project which requires a lot of approaching and advocacy efforts which require support from all stakeholders, including the government, insurance industry and regulators.

Target and Market Share

The desired general reinsurance market target is ceding companies that have good performance and contribute positively to Indonesia Re. This targeted market is classified as prime customers as well as several potential customers who can increase the contribution of positive sessions to Indonesia Re. The market segmentation is based on the results of session business performance from insurance companies to Indonesia Re, where all secondary services activities, business approaches and engagement as well as achievement of 2024 targets also refer to this segmentation (cluster company).

Of all the requirements for the insurance company partner categories above, there is consideration of the business relations of each insurance company in accordance with current business conditions (adjustment). Indonesia Re also pays attention to business sectors that are intensively developed and vary according to the business

bisnis masing-masing *ceding company*. Diharapkan, selain sebagai penyedia kapasitas reasuransi terutama kepada pasar reasuransi dalam negeri, Indonesia Re juga dapat menempatkan posisinya sebagai solusi reasuransi bagi mitra perusahaan asuransi.

Aspek Pemasaran Reasuransi Jiwa

Fokus dan Strategi Pemasaran 2023

1. **Penyediaan solusi reasuransi yang komprehensif**
   Sebagai perusahaan reasuransi, Indonesia Re tentu memberikan dukungan utama kepada *ceding companies* dalam bentuk kapasitas reasuransi, sehingga *ceding companies* dapat memperoleh dan mengembangkan bisnis yang lebih besar. Meskipun demikian, Indonesia Re berkomitmen untuk dapat menyediakan solusi reasuransi yang lebih komprehensif dari sekedar kapasitas reasuransi.

   Indonesia Re telah berkomitmen agar dapat berperan secara maksimal dalam pengembangan industri Asuransi/Reasuransi Indonesia. Karena itu, penyediaan solusi reasuransi yang diberikan oleh Indonesia Re merupakan solusi reasuransi yang dapat memenuhi kebutuhan dan ekspektasi *ceding companies*, karena solusi tersebut disajikan atas analisa profil serta kebutuhan dari masing-masing *ceding companies*.

2. ***Center of knowledge***
   Indonesia Re sebagai reasuransi lokal terbesar di Indonesia tentu memiliki pengalaman dan pengetahuan terlengkap terhadap *local market*. Berdasarkan pengalaman dan pengetahuan tersebut, Indonesia Re mengolahnya menjadi data yang dapat didistribusikan kepada industri asuransi dalam negeri. Indonesia Re kerap kali melakukan *experience study* kepada *ceding companies* terkait isu-isu yang sedang terjadi di industri, baik dari sisi portofolio bisnis, perkembangan *underwriting*, hingga isu klaim. Hal tersebut diharapkan dapat menambah wawasan bagi pelaku industri asuransi dalam negeri dan dapat menjadi *early warning* terhadap suatu masalah yang kerap /akan terjadi di kemudian hari.

3. ***Secondary services***
   Selain berbagi *experience study* kepada perusahaan asuransi di Indonesia, Indonesia Re juga memiliki program yang bertujuan memberikan/menambah wawasan bagi para pelaku industri asuransi, khususnya karyawan perusahaan asuransi. Hal ini rutin dilakukan setiap tahun dalam bentuk pelatihan, yang dibagi ke dalam 4 kategori, yaitu:

development plans of each leading company. It is hoped that, apart from being a provider of reinsurance capacity, especially to the domestic reinsurance market, Indonesia Re can also position itself as a reinsurance solution for insurance company partners.

Life Reinsurance Marketing Aspects

Marketing Focus and Strategies in 2023

1. **Provision of Comprehensive Reinsurance Solutions**
   As a reinsurance company, Indonesia Re undoubtedly provides primary support to ceding companies in the form of reinsurance capacity, enabling them to obtain and expand their businesses. Nonetheless, Indonesia Re is committed to providing more comprehensive reinsurance solutions beyond mere reinsurance capacity.

   Indonesia Re has committed to playing an active role in the development of the Indonesian Insurance/ Reinsurance industry. Therefore, the reinsurance solutions provided by Indonesia Re are tailored to meet the needs and expectations of ceding companies, as they are based on the analysis of the profiles and requirements of each ceding company.

2. **Center of Knowledge**
   Being the largest local reinsurance company in Indonesia, Indonesia Re possesses the most extensive experience and knowledge of the local market. Based on this experience and knowledge, Indonesia Re processes it into data that can be distributed to the domestic insurance industry. Indonesia Re frequently conducts experience studies with ceding companies on issues prevalent in the industry, ranging from business portfolio aspects, underwriting developments, and claims issues. This is intended to enhance the insights of domestic insurance industry players and serve as an early warning for potential future issues.

3. **Secondary Services**
   In addition to sharing experience studies with insurance companies in Indonesia, Indonesia Re also has programs aimed at providing or enhancing insights for insurance industry players, particularly insurance company employees. This is done annually through training sessions, divided into 4 categories:

a. *Basic Life Training*
Hal ini ditujukan untuk menambah wawasan seputar dunia asuransi, baik dari sisi *underwriting*, aktuaria dan juga klaim. Target peserta dari pelatihan ini adalah *new entry level* yang ada pada *ceding companies* .

b. *Intermediate Life Training*
Pelatihan ini juga dilakukan setiap tahun oleh Indonesia Re kepada karyawan seluruh *ceding companies* untuk memperdalam pengetahuan di bidang *underwriting*, aktuaria serta klaim. *Intermediate Life Training* ditujukan kepada karyawan yang sudah cukup berpengalaman di dunia asuransi dengan materi yang lebih komprehensif dan mengacu pada tren yang terjadi saat bersangkutan.

c. *Intimate Training*
Pada *Intimate Training*, Indonesia Re menyediakan layanan bagi *ceding companies* yang membutuhkan pelatihan khusus kepada karyawannya. Pelatihan ini dilakukan secara bilateral dengan materi sesuai yang diajukan oleh *ceding company*.

d. *Actuarial Seminar*
Indonesia Re akan selalu secara konsisten memberikan *experience study* dan diskusi terkait pengembangan pasar dan produk pada kegiatan IAS (Indonesia Re Actuarial Seminar).

Keunggulan Layanan
Di tahun 2023, Indonesia Re memberikan fokus lebih untuk meningkatkan kualitas layanan dalam bentuk *turn around time* yang lebih baik dan juga pemberian penjelasan terkait *data experience* secara berkala. Keunggulan ini dapat dilakukan mengingat Indonesia Re memiliki data yang memadai untuk mempresentasikan keadaan pasar di Indonesia. Ke depan, dengan implementasi proyek digitalisasi yang lebih baik dan meningkatkan peran *client manager*, maka diharapkan layanan Indonesia Re akan lebih baik di tahun 2024 dan seterusnya.

Pengembangan Produk
Pengembangan produk di 2023 menghasilkan performa yang baik dengan indikator sebagaimana berikut:
1. Target pengembangan produk dari Indonesia Re yang melebihi target perusahaan (>100% dari KPI)
2. Melakukan *revamp* pada produk individu kesehatan maupun individu jiwa beserta *rider*-nya
3. Melakukan pengembangan produk berdasarkan data *experience* perusahaan dan memberikan masukan juga inovasi fitur bagi perusahaan Asuransi jiwa.

Strategi Indonesia Re terkait pengembangan produk di 2023 memiliki pola yang sama dengan tahun 2022.

a. Basic Life Training
This training is aimed at broadening the participant's insights into the insurance world, covering underwriting, actuarial, and claims aspects. The target participants for this training are new entry-level employees at ceding companies.

b. Intermediate Life Training
This training, also conducted annually by Indonesia Re for employees of all ceding companies, aims to deepen knowledge in the underwriting, actuarial, and claims fields. Intermediate Life Training is intended for employees with sufficient experience in the insurance industry, featuring more comprehensive materials and referring to current trends.

c. Intimate Training
Intimate Training, Indonesia Re, provides services for ceding companies requiring specialized training for their employees. This training is conducted bilaterally with materials tailored to the needs of the ceding company.

d. Actuarial Seminar
Indonesia Re consistently provides experience studies and discussions on market and product development at the Indonesia Re Actuarial Seminar (IAS).

Service Excellence
In 2023, Indonesia Re places a greater focus on improving service quality through better turnaround times and providing periodic explanations regarding experience data. This advantage can be realized due to Indonesia Re's adequate data to present the market conditions in Indonesia. Moving forward, with better implementation of digitalization projects and enhancing the role of client managers, it is expected that Indonesia Re's services will improve in 2024 and beyond.

Product Development
Product development in 2023 has yielded promising results, as indicated by the following indicators:
1. Product development targets from Indonesia Re exceeding company targets (>100% of KPI)
2. Revamping individual health and life products along with their riders
3. Developing products based on company experience data and providing input and innovative features for life insurance companies.

Indonesia Re's product development strategy in 2023 follows the same pattern as in 2022. Its target market

Target pasarnya adalah perusahaan asuransi jiwa yang ingin mengembangkan produk secara bersama serta melakukan *review* produk tersebut bersama dengan Indonesia Re. Sehingga, dalam hal ini, kemitraan antara Indonesia Re dengan perusahaan asuransi jiwa tersebut berjalan berkesinambungan dan juga menjunjung tinggi prinsip keberlanjutan di masa depan.

Adapun kategori produk yang umumnya dikembangkan di tahun 2023 adalah:

1. Produk Basic Tradisional (Term ROP, Whole Life dan Endowment) berbasiskan *coverage term* dan ADB
2. Rider asuransi jiwa seperti ADB, CI, Waiver, Payor dan TPD dan
3. Asuransi Kesehatan dengan kebijakan premi yang lebih baik.

Pengembangan produk pada tahun 2024 diharapkan lebih baik, mengingat adanya kebijakan retensi baru yang akan diterapkan di awal tahun. Dengan tingkat retensi yang lebih baik maka Indonesia Re akan meningkatkan pendapatan di masa depan dan juga tidak bergantung dengan peran retrosesi, sehingga dapat lebih optimal menyerap potensi di pasar.

consists of life insurance companies interested in developing products collaboratively and reviewing them together with Indonesia Re. Hence, the partnership between Indonesia Re and these life insurance companies progresses sustainably, upholding principles of sustainability for the future.

The commonly developed product categories in 2023 are:

1. Basic Traditional Products (Term ROP, Whole Life, and Endowment) based on coverage term and ADB
2. Life insurance riders such as ADB, CI, Waiver, Payor, and TPD
3. Health insurance with better premium policies.

Product development in 2024 is expected to be even better, considering the new retention policies to be implemented at the beginning of the year. With improved retention rates, Indonesia Re will enhance future revenue and reduce dependence on reinsurance roles, thereby optimizing its market potential.

Pangsa Pasar **Market Share**

Perusahaan	Pangsa Pasar (%) Market share (%)		Company
	2023	2022	
Nasional Re	21%	31%	Nasional Re
Tugu Re	11%	11%	Tugu Re
Marein	11%	10%	Marein
Nusantara Re	33%	22%	Nusantara Re
Indonesia Re	23%	26%	Indonesia Re

KEBIJAKAN DAN PEMBAGIAN DIVIDEN

Kebijakan Dividen

Indonesia Re memiliki kebijakan pembagian dividen Perusahaan yakni ditentukan pada saat Rapat Umum Pemegang Saham. Untuk tahun buku 2023, Perusahaan tidak membagikan dividen seperti yang terjadi pada tahun sebelumnya.

KONTRIBUSI KEPADA NEGARA

Indonesia Re senantiasa mematuhi seluruh aturan yang terkait dengan operasional Perusahaan, termasuk peraturan perpajakan. Berikut adalah realisasi pembayaran pajak Perusahaan pada tahun 2023 dibandingkan tahun 2022.

DIVIDEND POLICY AND DISTRIBUTION

Dividend Policy

Indonesia Re's dividend distribution policy is determined at the General Meeting of Shareholders. Similarly to the previous year, the Company did not distribute dividends in fiscal year 2023.

CONTRIBUTION TO THE COUNTRY

Indonesia Re follows all regulations governing the Company's operations, including tax laws. The following chart shows the realization of company tax payments in 2023 compared to 2022.

(Rp Juta) / (Rp Million)

Jenis Pajak	2023	2022	Type of Tax
Perusahaan			**Corporate**
Pajak Penghasilan Pasal 21	22.000	19.634	Income Tax Article 21
Pajak Penghasilan Pasal 22	19	18	Income Tax Article 22
Pajak Penghasilan Pasal 23	1.188	706	Income Tax Article 23
Pajak Penghasilan Pasal 25	-	-	Income Tax Article 25
Pajak Penghasilan Pasal 26	-	-	Income Tax Article 26
Pajak pertambahan nilai	5.510	3.056	Value Added Tax
Pajak lain	567	584	Other Taxes
Sub Jumlah	**29.274**	**23.998**	**Sub-Total**

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Perusahaan tidak melakukan penawaran umum di tahun 2023, sehingga tidak ada penggunaan dana yang dapat dilaporkan.

REALIZATION OF THE USE OF PUBLIC OFFERING PROCEEDS

The Company did not conduct a public offering in 2023, so there is no reportable use of funds.

PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN (ESOP/ MSOP)

Hingga 31 Desember 2023. Perusahaan tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen.

EMPLOYEES AND/OR MANAGEMENT SHARE OWNERSHIP PROGRAM (ESOP/MSOP)

Until December 31, 2023, the Company did not offer any share ownership programs for employees and/or management.

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/ PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG/MODAL

Investasi

Perusahaan melakukan investasi yang pada tahun 2023 nilainya mencapai Rp6,4 triliun. Rinciannya dijelaskan pada sub-bab "Jumlah Investasi."

Ekspansi

Perusahaan tidak melakukan ekspansi selama tahun 2023. Dengan demikian, informasi mengenai hal ini tidak dapat disajikan.

Divestasi

Hingga 31 Desember 2023, Perusahaan tidak melakukan divestasi sehingga informasi tentang hal ini tidak dapat disajikan.

Penggabungan/Peleburan Usaha

Sepanjang tahun 2023, Perusahaan tidak melakukan penggabungan/peleburan usaha. Dengan demikian, informasi mengenai hal ini tidak dapat disajikan.

MATERIAL INFORMATION ON INVESTMENTS, EXPANSIONS, DIVESTMENTS, BUSINESS MERGERS/ CONSOLIDATIONS, ACQUISITIONS, DEBT/CAPITAL RESTRUCTURING

Investments

The Company's investments in 2023 amounted to Rp6.4 trillion. The details are explained in the "Amount of Investment" subchapter.

Expansions

The Company did not conduct any expansions in 2023. Therefore, there is no information to report on this matter.

Divestments

Up to December 31, 2023, the Company did not make any divestments, and therefore, there is no information to report on this matter.

Business Mergers/ Consolidations

Throughout 2023, the Company did not conduct any business mergers/consolidations. Therefore, there is no information to report on this matter.

Akuisisi
Sepanjang tahun 2023, Perusahaan tidak melakukan akuisisi. Dengan demikian, informasi mengenai hal ini tidak dapat disajikan.

Restrukturisasi Utang/Modal
Hingga berakhirnya tahun buku 2023, Perusahaan tidak melakukan restrukturisasi sehingga informasi tentang hal ini tidak dapat disajikan.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Indonesia Re tidak memiliki transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi.

Penjelasan tentang Kewajaran Transaksi
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.

Pemenuhan Peraturan dan Ketentuan Terkait
Perusahaan mematuhi, dalam semua hal yang material, Peraturan Perundang-undangan yang berlaku pada tahun 2023, sebagaimana dinyatakan oleh Auditor Independen pada Laporan Kepatuhan terhadap Peraturan Perundang-undangan No. 00010/2.1000/LK/08/0136/1/III/2024 tanggal 14 Maret 2024.

Pernyataan Direksi bahwa Transaksi telah Memenuhi Prosedur Memadai dan Sesuai Praktik Bisnis yang Berlaku Umum

Pada tanggal pelaporan, keseluruhan jumlah aset dan liabilitas asuransi yang dicatat telah dilakukan pengujian kecukupan liabilitas dan Direksi meyakini bahwa jumlah tersebut adalah memadai. Manajemen berpendapat bahwa nilai pertanggungan asuransi cukup memadai untuk menutup kemungkinan kerugian atas risiko yang mungkin dialami.

Rujukan Informasi Transaksi dengan Pihak Berelasi pada Laporan Keuangan

Informasi dan pembahasan terkait dengan transaksi dengan pihak berelasi juga disampaikan pada laporan keuangan yang telah diaudit, seperti terdapat dalam lampiran Laporan Tahunan ini halaman 89-98.

Acquisitions
Throughout 2023, the Company did not conduct any acquisitions. Therefore, there is no information to report on this matter.

Debt/Capital Restructuring
Until the end of the 2023 fiscal year, the Company did not carry out any restructuring, so there is no information to report on this matter.

INFORMATION ON MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES

Indonesia Re did not have material transactions with conflicts of interest and/or transactions with affiliated parties.

Explanation of Transaction Fairness
Differences between actual and estimated results will be charged to the current year's profit or loss. Meanwhile, the Group believes that the calculations are reasonable and appropriate.

Fulfillment of Related Regulations and Provisions
The Company complies, in all material respects, with the Laws and Regulations applicable in 2023, as stated by the Independent Auditor in the Report on Compliance with Laws and Regulations No. 00010/2.1000/LK/08/0136/1/III/2024 dated 14 March 2024.

A statement from the Board of Directors that the transactions has gone through adequate procedures and in accordance with generally accepted business practices
At the reporting date, the entire recorded amount of insurance assets and liabilities was tested for liability adequacy, and the Board of Directors believes it is sufficient. Management believes that the insurance coverage value is sufficient to cover potential losses from risks that may occur.

References to Transaction Information involving Related Parties in Financial Reports

Audited financial reports, which are attached to this Annual Report on page 89-98, also include information and discussions pertaining to transactions with related parties.

PERUBAHAN KETENTUAN PERATURAN PERUNDANG-UNDANGAN

CHANGES IN REQUIREMENTS OF LAWS AND REGULATIONS

No.	Peraturan Regulations	Penjelasan Explanation	Pengaruh terhadap Perusahaan Impact on the Company
1	PERMEN BUMN PER-1/ MBU/03/2023 PENUGASAN KHUSUS DAN PROGRAM TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN BADAN USAHA MILIK NEGARA	Kementerian BUMN melakukan pengaturan terkait tahapan penugasan khusus kepada korporasi dan penyesuaian pengaturan terhadap program tanggung jawab sosial dan lingkungan di BUMN contohnya mengatur terkait hibah dan pendanaan UMK.	Melakukan penyesuaian SOP TJSL dan Prosedur lainnya terkait perjanjian dengan mitra binaan , Penyesuaian susunan Komite TJSL
	Ministry of SOE Regulation No. PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises	The Ministry of SOE makes arrangements for the stages of special assignments to corporations and adjusts SOE regulations for social and environmental responsibility programs, such as grants and funding for MSEs.	Making adjustments to the Social and Environmental Responsibility (TJSL) SOP and other procedures related to agreements with fostered partners, and changing the composition of the TJSL Committee.
2	PERMEN BUMN PER-2/ MBU/03/2023 PEDOMAN TATA KELOLA DAN KEGIATAN KORPORASI SIGNIFIKAN BADAN USAHA MILIK NEGARA	Kementerian BUMN mengeluarkan pengaturan baru tentang tata kelola perusahaan yang baik bagi BUMN , penerapan manajemen risiko ,penilaian tingkat kesehatan ,perencanaan strategis,penyelenggaraan teknologi informasi BUMN	Melakukan penyesuaian pada Surat Keputusan Direksi dan prosedur Tata Kelola pada TI dan Manajemen Risiko, Penilaian Tingkat Kesehatan Perusahaan dan penyusunan KPI Direksi.
	Ministry of SOE Regulation No. PER-2/MBU/03/2023 on Guidelines for the Governance and Significant Corporate Activities of State-Owned Enterprises	The Ministry of SOE issued new regulations concerning good corporate governance for SOEs, implementation of risk management, assessment of health levels, strategic planning, and implementation of SOEs' information technology.	Making adjustments to the Board of Directors' Decree and Governance procedures on IT and Risk Management, Assessment of the Company's Health Level and determination of KPIs for the Board of Directors.
3	PERMEN BUMN PER-3/ MBU/03/2023 ORGAN DAN SUMBER DAYA MANUSIA BADAN USAHA MILIK NEGARA	Kementerian BUMN mengeluarkan pengaturan baru terkait organ dan sumber daya manusia BUMN seperti pengaturan terhadap Dewan Komisaris dan Dewan Direksi BUMN	Melakukan penyesuaian pada Surat Keputusan Komite, surat Keputusan Direksi, serta penyesuaian prosedur pada pengangkatan Direksi induk dan anak usaha; dan pengangkatan Dewan Komisaris anak usaha.
	Ministry of SOE Regulation No. PER-3/MBU/03/2023 on State-Owned Enterprise Organisation and Human Resources.	The Ministry of SOE has issued new regulations governing SOE organs and human resources, including those for the SOE's Board of Commissioners and Board of Directors.	Making adjustments to the Committee Decrees, the BOard of Directors' Decree, and procedures adjustment on the appointment of the Board of Directors of the parent and its subsidiaries; and appointment of the Board of Commissioners of the subsidiary.
4	POJK No 5 Tahun 2023 PERUBAHAN KEDUA ATAS PERATURAN OTORITAS JASA KEUANGAN NOMOR 71/ POJK.05/2016 TENTANG KESEHATAN KEUANGAN PERUSAHAAN ASURANSI DAN PERUSAHAAN REASURANSI POJK NO. 5 OF 2023	Merupakan pembaharuan dari POJK sebelumnya untuk mengoptimalkan kinerja investasi termasuk pada Produk Asuransi Yang Dikaitkan Dengan Investasi (PAYDI)	Melakukan penyesuaian pada pelaporan kepada OJK dan menyesuaikan kebijakan investasi perusahaan.
	Second Amendment To Financial Services Authority Regulation No.71/POJK.05/2016 On Financial Soundness Of Insurance and Reinsurance Companies	This is an update of the previous POJK to optimize investment performance, including Insurance Products Linked to Investment (PAYDI).	Make changes to the reporting to the OJK and company investment policies.

No.	Peraturan Regulations	Penjelasan Explanation	Pengaruh terhadap Perusahaan Impact on the Company
5	POJK No 8 Tahun 2023 Penerapan Program Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal di Sektor Jasa Keuangan OJK Regulation (POJK) No. 8 of 2023 on the Implementation of Anti-Money Laundering (AML), Counter-Terrorist Financing (CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) Program in the Financial Services Sector.	Peraturan terbaru terkait APU, PPT DAN PPPSPM sebagai penyempurnaan dari peraturan sebelumnya, berpedoman pada prinsip-prinsip internasional, yaitu FATF Recommendation serta mempertimbangkan perkembangan ketentuan peraturan perundang-undangan di Indonesia The most recent AML, CFT, and CPF regulations are improvements to the previous regulation, guided by international principles, which is the FATF Recommendation, and taking into account Indonesia's statutory provisions.	Perusahaan melakukan sosialisasi dan *Client Due Diligent* (CCD) APU, PPT dan PPPSM kepada mitra usaha dan anak usaha. The Company socializes and performs Client Due Diligence (CDD) concerning AML, CFT, and CPF to business partners and subsidiaries.
6	POJK Nomor 22 Tahun 2023 PELINDUNGAN KONSUMEN DAN MASYARAKAT DI SEKTOR JASA KEUANGAN OJK Regulation No. 22 of 2023 Concerning Consumer and Public Protection in the Financial Services Sector	Mengatur terkait pelindungan konsumen dan masyarakat seperti pelayanan aduan, literasi dan inklusi keuangan Regulates consumer and community protection such as complaints services, literacy, and financial inclusion.	Pembuatan SK dan Kebijakan mengenai aduan konsumen, menyesuaikan pembuatan pelaporan pelindungan konsumen. Making decrees and policies regarding consumer complaints, adjusting the making of consumer protection reporting.
7	POJK No 23 Tahun 2023 PERIZINAN USAHA DAN KELEMBAGAAN PERUSAHAAN ASURANSI, PERUSAHAAN ASURANSI SYARIAH, PERUSAHAAN REASURANSI, DAN PERUSAHAAN REASURANSI SYARIAH OJK Regulation No. 23 of 2023 on Licensing of Insurance Business and Company, Sharia Insurance Company, Re-insurance Companies, and Sharia Reinsurance Companies	Peraturan yang mendukung penguatan kelembagaan di industri perasuransian dan memberikan kepastian hukum dalam mekanisme proses perizinan yang lebih efisien dan praktis guna mempermudah proses bisnis Licensing of Insurance Business and Company, Sharia Insurance Company, Reassurance Company, and Sharia Reassurance Company.	Perusahaan melakukan *review* dan memastikan susunan dan fungsi dalam organisasi perusahaan telah sesuai dengan ketentuan. The Company reviews and ensures that the composition and functions in the Company's organization are in accordance with the provisions.

PERUBAHAN KEBIJAKAN AKUNTANSI

Penerapan dari amandemen dan interpretasi baru yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) dengan berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2023 tidak menimbulkan perubahan substansial atas kebijakan akuntansi Grup dan tidak memiliki dampak signifikan terhadap Laporan Keuangan pada tahun berjalan atau tahun sebelumnya.

CHANGES IN ACCOUNTING POLICIES

The implementation of amendments and new interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants ("DSAK-IAI") for the fiscal year beginning January 1, 2023 does not significantly impact the Group's accounting policies or the Financial Statements for the current or previous year.





05

Tinjauan Penunjang Bisnis

Business Support Review

MENGOPTIMALKAN SUMBER DAYA

Maximizing Resources

Sumber Daya Manusia
Human Capital

Sebagai upaya mendukung pencapaian kinerja Perusahaan, sepanjang tahun 2023 SDM Indonesia Re telah mengikuti 81 topik pelatihan yang diikuti oleh 204 karyawan.

In 2023, Indonesia Re's HR department supported the Company's performance by conducting 81 training courses for 204 employees.

Pengelolaan Sumber Daya Manusia (SDM) di lingkungan PT Reasuransi Indonesia Utama ("Indonesia Re," "Perusahaan") dilaksanakan dengan konsep "Human Capital". Melalui konsep ini, Perusahaan memandang bahwa SDM merupakan modal penting untuk mencapai pencapaian target serta visi dan misi Perusahaan.

Dengan alasan itu, Indonesia Re mengelola dan mengembangkan SDM secara intensif dan berkelanjutan. Tujuannya adalah menciptakan SDM yang andal. Perusahaan meyakini, dengan melakukan pengelolaan dan pengembangan SDM yang baik, Indonesia Re dapat menghadapi berbagai tantangan dalam pelaksanaan kegiatan usahanya.

HUMAN CAPITAL & GENERAL AFFAIR DIVISION

Indonesia Re memiliki Human Capital & General Affair Division sebagai organisasi yang mengelola SDM. Divisi ini bertanggung jawab langsung kepada Direktur Manajemen Risiko, Kepatuhan, SDM & Corporate Secretary. Pengelolaan SDM yang dilaksanakan divisi tersebut mencakup perencanaan, perekrutan, penempatan hingga mempersiapkan karyawan memasuki masa purnabakti.

Human Resource (HR) management at PT Reinsurance Indonesia Utama ("Indonesia Re," "Company") is based on the "Human Capital" concept. Through this concept, the Company believes that human resources are critical capital for achieving targets and fulfilling the Company's vision and mission.

As a result, Indonesia Re manages and develops human resources in an intensive and sustainable manner. The goal is to develop reliable human resources. The Company believes that by practicing good human resource management and development, Indonesia Re will be able to overcome a variety of challenges in carrying out its business operations.

HUMAN CAPITAL & GENERAL AFFAIR DIVISION

Indonesia Re has a Human Capital & General Affairs Division as an organization that manages HR/HC. This division is directly responsible to the Director of Risk Management, Compliance, HC & Corporate Secretary. HR/HC management carried out by this division includes planning, recruitment, assignment, and preparing employees to enter retirement.

Organisasi Human Capital & General Affair Division
Human Capital & General Affairs Division Organization



Human Capital & General Affair Division terdiri dari 3 (tiga) departemen: Human Capital, General Affair, dan Procurement.

Sementara Departemen Human Capital membawahi 3 (unit): Personel Administration Unit, Planning & Development Unit, dan Performance and Industrial Relation Unit. Ketiga unit tersebut memiliki fungsi dan tanggung jawab yang berbeda namun memiliki kaitan yang erat antara satu dengan lainnya.

Tugas dan Tanggung Jawab
Sesuai dengan lampiran SK No. 00171/60.HK.01.01/00/ Indonesia Re/10/2019 tanggal 14 Oktober 2019 tentang Penilaian Prestasi Kinerja Karyawan PT Reasuransi Indonesia Utama (Persero) disebutkan bahwa tugas dan tanggung jawab Human Capital & General Affair Division adalah:

1. Memastikan ketersediaan talenta pada setiap posisi jabatan;
2. Memastikan syarat tenaga ahli sesuai dengan ketentuan OJK dan/atau peraturan perundangan yang berlaku;
3. Memastikan proses pengembangan karyawan sesuai dengan rencana dan kebutuhan Perusahaan;
4. Memastikan aset manajemen berjalan dengan baik untuk melindungi harta perusahaan;
5. Mengupayakan pengendalian dan memastikan realisasi biaya secara efektif dan efisiensi yang optimal; dan
6. Memastikan seluruh proses pengadaan barang dan jasa sesuai dengan peraturan dan perundang-undangan berlaku.

The Human Capital & General Affairs Division consists of 3 (three) departments: Human Capital, General Affairs, and Procurement.

Meanwhile, the Human Capital Department oversees 3 (units): Personnel Administration Unit, Planning & Development Unit, and the Performance and Industrial Relations Unit. These three units have different functions and responsibilities but are closely related to each other.

Duties and responsibilities
In accordance with the attachment to SK No. 00171/60. HK.01.01/00/Indonesia Re/10/2019 dated October 14, 2019 concerning the Assessment of Employee Performance of PT Reinsurance Indonesia Utama (Persero) stated that the duties and responsibilities of the Human Capital & General Affairs Division are:

1. Ensure the availability of talent in each position;
2. Ensure that the requirements for expert staff are in accordance with OJK regulations and/or applicable laws and regulations;
3. Ensure the employee development process is in accordance with plans and need of the Company;
4. Ensure asset management runs well to protect company assets
5. Strive to control and ensure that the realization of costs is effectively and optimized efficiency; and
6. Ensure that all processes for procuring goods and services comply with applicable laws and regulations.

PENGEMBANGAN TAHUN 2023

Pengembangan di bidang SDM, terutama dilakukan melalui kesempatan untuk mengikuti pelatihan dan peningkatan kompetensi. Pada tahun 2023, realisasinya disampaikan melalui tabel di bawah ini.

DEVELOPMENT IN 2023

Development in the HR/HC field is mainly carried out through opportunities to participate in training and increase competence. In 2023, the realization is presented in the table below.

No.	Topik Pelatihan Training Topic	Jumlah Karyawan Number of Employees	Jam Pelatihan Training Hours
1	19th SIRC	1	32
2	2023 Global Clients Reinsurance Seminar	1	88
3	2023 Quantitative Reinsurance Training	3	96
4	20th Asian Reinsurance Summit	1	40
5	27th Indonesia Rendezvous 2023	15	480
6	9th AAUI International Insurance Seminar 2023	2	8
7	Analisa Laporan Keuangan & Proyeksi Cashflow dalam Penentuan Fasilitas Kredit Analysis of Financial Reports & Cashflow Projections in Determining Credit Facilities	2	16
8	A-P Training Program	1	32
9	Basic of Marine Hull Insurance	1	3
10	Belanegara	36	576
11	Chief Risk Officer Forum II	2	12
12	COO Summit 2023	3	72
13	CPD Webinar Valuing New Business for Life Insurance	1	4
14	Customized Training Program on Reinsurance	1	40
15	Diklat Teknis Digitasi Arsip Angkatan 2 Tahun 2023 Archives Digitization Technical Training and Education Class 2 of 2023	1	25
16	Diskusi POJK 08 2023 terkait Anti Pencucian Uang, Pendanaan Terorisme dan Proliferasi Senjata Pemusnah Massal di Sektor Jasa Keuangan POJK 08 2023 Discussion regarding Anti-Money Laundering, Terrorism Financing and Proliferation of Weapons of Mass Destruction in the Financial Services Sector	2	8
17	e-Learning Basic Pension Fund Management	12	360
18	Evaluating Strategic Underwriting Options from a Financial Perspective EMEA/APAC	1	8
19	FHBUMN Communication Week 2023	2	32
20	HR Summit 2023	2	16
21	Indonesian Actuaries Congress 2023	8	256
22	Inhouse Counsel Summit & Awards 2023	1	32
23	Inhouse Training Membaca Laporan Keuangan Inhouse Training How to Interprat Financial Report	20	8
24	Inhouse Training dengan AON Inhouse Training with AON	17	408
25	Insurance Management Solution	1	40
26	Kegiatan Konsinyering Penyusunan Kamus Kompetensi SDM Sektor Perasuransian Consignment Activities for Preparation of HR Competency Dictionary in the Insurance Sector	1	24
27	Kegiatan Legal Sharing Session Legal Sharing Session Activities	9	72
28	Key Account Manager	30	480
29	Konferensi Auditor Internal 2023 2023 Internal Auditors Conference	2	64

No.	Topik Pelatihan Training Topic	Jumlah Karyawan Number of Employees	Jam Pelatihan Training Hours
30	Kupas Tuntas Asuransi Kendaraan Bermotor Complete review of Motor Vehicle Insurance	1	8
31	Leadership Bootcamp BUMN Muda	2	48
32	Manulife Investment Management 2023	1	32
33	MGA London 2023	1	32
34	MUNAS IV dan HUT SP AP I ke-24 MUNAS IV and 24th SP AP I Anniversary	1	24
35	PAI Seminar Putting Risk Management into Practice	3	24
36	PAI Webinar Join Regional 2023	2	8
37	Pelatihan & Sertifikasi Certified Internal Audit Executive (CIAE) Certified Internal Audit Executive (CIAE) Training & Certification	2	160
38	Pelatihan & Sertifikasi CRMO Desember 2023 Training & Certification CRMO Desember 2023	16	10
39	Pelatihan & Sertifikasi Qualified Internal Auditor (QIA) Qualified Internal Auditor (QIA) Training & Certification	1	21
40	Pelatihan & Sertifikasi SDM Skema Level Staff HR Training & Certification Staff Level Scheme	1	16
41	Pelatihan & Uji Sertifikasi Certified Procurement Officer Certified Procurement Officer Training & Certification Test	1	24
42	Pelatihan & Uji Sertifikasi Certified Procurement Specialist Certified Procurement Specialist Training & Certification Test	2	48
43	Pelatihan & Uji Sertifikasi Pengadaan Barang Jasa Pemerintah Level 1 Level 1 Government Procurement of Goods and Services Certification Training & Test	1	24
44	Pelatihan Electric Vehicle Electric Vehicle Training	2	16
45	Pelatihan ELO Indonesia Re ELO Training Indonesia Re	3	96
46	Pelatihan Kupas Tuntas PMK-66/2023 Pajak atas Natura Complete Training on PMK-66/2023 Taxes on Natura	1	8
47	Pelatihan Leadership Wikasatrian 2023 Wikasatrian Leadership Training 2023	24	384
48	Pelatihan Masa Persiapan Pensiun Retirement Preparation Period Training	5	120
49	Pelatihan Model Catastrophe Catastrophe Model Training	7	168
50	Pelatihan Perpajakan Natura Natura Taxation Training	1	16
51	Pelatihan PSAK 74 (IFRS 17) FIA FIA PSAK 74 (IFRS 17) Training	2	32
52	Pelatihan Risiko & Modelling Risiko Bencana Alam (RADIANCE) 2023 Natural Disaster Risk & Risk Modeling Training (RADIANCE) 2023	2	32
53	Pelatihan Sekretaris Eksekutif Assistant Executive Assistant Secretary Training	4	64
54	Pelatihan SIMRI V3 SIMRI V3 training	7	112
55	Peranan Asuransi Kredit dalam Fasilitas Non Cash Loan Perbankan The Role of Credit Insurance in Non-Cash Loan Banking Facilities	1	16

No.	Topik Pelatihan Training Topic	Jumlah Karyawan Number of Employees	Jam Pelatihan Training Hours
56	PERUJI UW Summit 2023	4	64
57	Prakonvensi Rancangan Standar Kompetensi Kerja Nasional Indonesia Pre-Convention on Draft National Work Competency Standards for Indonesia	1	24
58	Programme for Insurance Executive Developments	1	40
59	PSAK 74 Training Series Topik ke-2 : Memahami data Requirement dalam Implementasi PSAK 74 (IFRS 17) dan Perhitungan Saldo Awal (Saldo Aset, Liabilitas dan Ekuitas) PSAK 74 Training Series 2nd Topic: Understanding Data Requirements in Implementing PSAK 74 (IFRS 17) and Calculating Initial Balances (Asset, Liability and Equity Balances)	3	48
60	Reinsurance Pricing	8	64
61	Reinsurance Training Programme	1	40
62	SCOR Asia Symposium	2	48
63	Seminar Asian Asian Seminar	1	8
64	Seminar Pendidikan Professionalisme A80 A80 Professionalism Education Seminar	3	24
65	Sharing Session Business Model for Sustainability Future	1	3
66	Simulasi Kebakaran & Gempa Bumi RIU Fire & Eartquake Simulation in RIU	19	5
67	Sosialisasi POJK dan SEOJK Tingkat Kesehatan Lembaga Jasa Keuangan Non-Bank Socialization of POJK and SEOJK Health Levels of Non-Bank Financial Services Institutions	1	3
68	Strategi Penyelesaian Perselisihan Kepentingan pada Perusahaan BUMN/BUMD Strategy for Settlement of Interest Disputes in SOE/ROE Companies	2	48
69	TASPEN GRC Insight Forum 2023	1	8
70	The Asia Pasific PAI-SOA Joint Syphosium 2023	4	96
71	TJSL Series Jalan Tak Berujung TJSL Series the Endless Road	4	12
72	Understanding Contractors' Plant and Machinery Insurance Policy (Business, Risk and Claim Management)	1	8
73	Understanding the Land Rig Insurance (Coverage & Claim Issues)	1	8
74	VMWare, vSphere : Install, Configure, Manage (V8)	1	40
75	Workshop Engaging Communication	1	8
76	Workshop Google GCP	15	90
77	Workshop Jurubicara BUMN 2023 BUMN Spokeperson Master Class : Becoming a Bold Spokeperson in Society SOE Spokeperson Workshop 2023 SOE Spokeperson Master Class: Becoming a Bold Spokeperson in Society	1	8
78	Workshop Keuangan Berkelanjutan Batch 2 Batch 2 Sustainable Finance Workshop	1	32
79	Workshop Nasional Hubungan Industrial dan Hukum Ketenagakerjaan National Workshop on Industrial Relations and Employment Law	1	16
80	Workshop Stress Test Batch 2	4	32
81	Year End Workshop & Networking Event 2023	1	24

PERENCANAAN KARYAWAN DAN REKRUTMEN

Indonesia Re melaksanakan proses rekrutmen dan seleksi karyawan dengan mengacu pada rencana kebutuhan karyawan (*manpower plan*). Rencana tersebut telah diselaraskan dengan rencana dan strategi Perusahaan.

Karena itu, Perusahaan telah memiliki standar operasional prosedur (SOP) dalam melaksanakan program rekrutmen. SOP tersebut terbagi dalam 2 (dua) jenis, yakni SOP rekrutmen karyawan tetap No. 00013/OT.02/60/IndonesiaRe/04/2018 dan SOP rekrutmen karyawan kontrak No. 00014/OT.02/60/IndonesiaRe/04/2018 yang telah berlaku sejak tahun 2018 yang diuraikan dalam gambar di bawah ini:

Rekrutmen Karyawan Kontrak

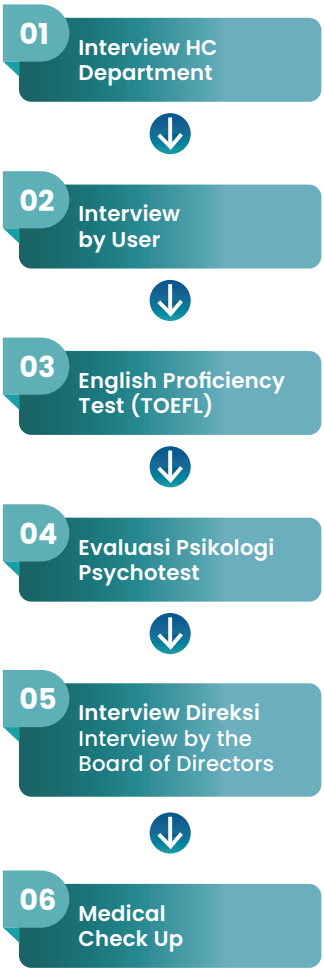


EMPLOYEE PLANNING AND RECRUITMENT

Indonesia Re carries out the employee recruitment and selection process by referring to the employee needs plan (manpower plan). The plan has been aligned with the Company's plans and strategies.

Therefore, the Company has standard operating procedures (SOP) for implementing recruitment programs. The SOP is divided into 2 (two) types, namely the SOP for permanent employee recruitment No. 00013/OT.02/60/IndonesiaRe/04/2018 and the SOP for recruitment of contract employees No. 00014/OT.02/60/IndonesiaRe/04/2018, which has been in effect since 2018 and is outlined in the figure below:

Permanent Employees Recruitment



Kesetaraan dalam Rekrutmen

Indonesia Re melakukan rekrutmen secara terbuka dengan mengedepankan prinsip kesetaraan dan pemberian kesempatan. Setiap orang yang memenuhi kualifikasi sesuai kebutuhan Perusahaan, dapat mengikuti proses rekrutmen. Perusahaan tidak membedakan calon pegawai berdasarkan suku, agama, ras, golongan dan jenis kelamin.

Equality in Recruitment

Indonesia Re conducts open recruitment by prioritizing equality and opportunity. Everyone who meets the qualifications required by the Company can participate in the recruitment process. The company does not discriminate against prospective employees based on ethnicity, religion, race, class, or gender.

Dalam melakukan rekrutmen karyawan, Indonesia Re menggunakan portal dengan alamat www.jobstreet.co.id sebagai portal resmi yang ditunjuk untuk mengunggah lowongan pekerjaan guna memenuhi kebutuhan karyawan Perusahaan.

In recruiting employees, Indonesia Re uses www.jobstreet.co.id as the official portal designated for uploading job vacancies to meet the needs of the Company's employees.

Sebagai salah satu bentuk jalur rekrutmen, Indonesia Re juga turut serta mendukung program Kementerian BUMN melalui program Rekrutmen Bersama BUMN (RBB) 2023 yang diselenggarakan oleh Forum Human Capital Indonesia (FHCI) 2023.

Indonesia Re also participates in supporting the Ministry of SOEs program that is Rekrutmen Bersama BUMN (RBB) 2023 program which is organized by Indonesian Human Capital Forum (FHCI) 2023.

Realisasi Rekrutmen Tahun Buku

Pada tahun 2023, Indonesia Re merekrut karyawan sebanyak 27 orang. Indonesia Re membuka program *Management Trainee* yang spesifik untuk memenuhi kebutuhan Aktuaria. Indonesia Re berhasil mendapatkan 7 talenta terbaik dari program studi Aktuaria/Statistik/Matematika.

Realization of the Financial Year Recruitment

In 2023, Indonesia Re recruited 27 employees. Indonesia Re launched a Management Trainee program that specifically tailored to meet the needs of Actuarial expertise. Indonesia Re successfully recruited 7 top talents from Actuarial/Statistics/Mathematics study programs.

Management Trainee ini merupakan program berkelanjutan yang dilaksanakan oleh Perusahaan. Karyawan-karyawan yang direkrut melalui program tersebut untuk pemenuhan *replacement* maupun kebutuhan baru, dengan sebaran sebagai berikut:

Management Trainee is an ongoing program implemented by the Company. The employees recruited through the program are to fulfill replacement and new needs, with the following distribution:

Divisi Division	**Rekrutmen 2023** (Orang) 2023 Recruitment (People)
HCGA	11
Corporate Secretary	2
Legal, Compliance and Risk Management	4
Indonesia Re Institute x BPPDAN	1
Finance	1
Accounting	1
General Reinsurance Underwriting	2
Client Market & Treaty	1
Business Management	4
Total	**27**

Manajemen Karier

Indonesia Re melakukan evaluasi secara berkelanjutan terhadap peningkatan dan pengembangan karier karyawan agar dapat mendukung pencapaian target bisnis Perusahaan. Evaluasi tersebut bertujuan untuk meningkatkan produktivitas dan efektivitas organisasi. Sebagai acuan, Perusahaan telah menyusun Standar Kompetensi Jabatan, Direktori Kompetensi Indonesia Re, pembaruan deskripsi pekerjaan secara berkala, syarat pekerjaan, dan evaluasi terhadap kebijakan promosi karyawan serta kebijakan terkait struktur organisasi yang diatur dalam Surat Keputusan Direksi.

Career Management

Indonesia Re conducts continuous evaluations of employee career advancement and development in order to support the achievement of the Company's business targets. The evaluation aims to increase the organization's productivity and effectiveness. As a reference, the Company has prepared Job Competency Standards, the Indonesia Re Competency Directory, and periodically updated job descriptions, job requirements, as well as evaluations of employee promotion policies and organizational structure policies as outlined in the Board of Directors' Decree.

Selain itu, Perusahaan juga telah memiliki kerangka kerja dan perencanaan terkait *Talent Development & Career Path*, mengingat Indonesia Re berada pada fase transisi menuju tingkatan organisasi yang mengandalkan pertumbuhan berkesinambungan dengan memanfaatkan SDM yang kompeten dan adaptif.

In addition, the Company also has a framework and planning related to Talent Development & Career Path, as Indonesia Re is transitioning to an organizational level that relies on sustainable growth through the use of competent and adaptable human capital.

Di tahun 2023, fokus pengembangan talenta Indonesia Re dilakukan pada 3 (tiga) faktor yakni: kompetensi, manajemen talenta, dan rencana suksesi.

In the year 2023, Indonesia Re's talent development focus centered around three factors: competency, talent management, and succession planning.

Selain itu, Indonesia Re juga melakukan pemetaan talenta berdasarkan model 9 (sembilan) box yang disarankan oleh Kementerian BUMN dengan menggunakan performa dan kompetensi sebagai kriteria penilaian talenta. Pemetaan talenta ini digunakan sebagai strategi pengembangan karyawan dan rencana suksesi jabatan.

Additionally, Indonesia Re conducted talent mapping based on a 9-box model recommended by the Ministry of State-Owned Enterprises, utilizing performance and competency as talent evaluation criteria. This talent mapping serves as a strategy for employee development and succession planning.

Setelah melakukan pemetaan talenta, Human Capital melakukan Individual Development Program atau IDP. Program ini mencakup program *coaching* dari setiap pimpinan kepada timnya. Melalui program ini, diharapkan mampu meningkatkan kemampuan *coaching* atasan serta memberikan *feedback* area pengembangan tim sehingga mampu memberikan umpan balik pengembangan yang baik bagi proses pengembangan karyawan.

Following the talent mapping, the Human Capital department implemented Individual Development Programs (IDPs). These programs include coaching sessions led by each leader for their respective teams. Through this program, it is hoped that the coaching abilities of supervisors will improve, and feedback on team development areas will be provided, facilitating effective employee development feedback.

Rencana tahun 2024 Human Capital Indonesia Re masih akan melanjutkan program *Talent Development* yang telah diinisasi tersebut dengan melanjutkan Pengembangan Kamus Kompetensi Teknik dan pembentukan *succession planning* dan Penyusunan *Individual Career Plan* (ICP). Pada saat bersamaan, Human Capital Department juga melakukan penyesuian kamus kompetensi perilaku yang dilandasi nilai AKHLAK BUMN dan Kompetensi BOD BUMN.

In 2024, Indonesia Re's Human Capital department plans to continue the initiated Talent Development program by further developing the Technical Competency Dictionary and establishing succession planning and Individual Career Plan (ICP) formation. Concurrently, the department is adjusting the behavioral competency dictionary, anchored in the values of State-Owned Enterprises' morality and Board of Directors' competencies.

Melalui diagnostik yang dilakukan, akan diperoleh tinjauan, analisa serta rekomendasi apabila terdapat hal-hal yang perlu ditingkatkan dan disempurnakan dalam praktik manajemen SDM di Perusahaan.

The diagnostics will provide reviews, analyses, and recommendations on what needs to be improved and perfected in the Company's HR/HC management practices.

Dengan demikian, ke depan dapat dilakukan peningkatan dan penguatan atas fungsi dan peran manajemen SDM untuk mewujudkan SDM berkualitas, memiliki daya saing tinggi. Tujuan akhirnya adalah memajukan Perusahaan.

Therefore, in the future, HR/HC management's function and role can be improved and strengthened in order to produce high-quality human capital. The ultimate goal is to advance the Company.

Indonesia Re juga telah memiliki *talent management*. Prosesnya bertujuan untuk memetakan potensi dari masing-masing sumber daya manusia yang ada di Perusahaan. Melalui pemetaan tersebut, setiap karyawan diharapkan mendapatkan program pengembangan yang sesuai dengan kebutuhan masing-masing yang juga diselaraskan dengan kebutuhan organisasi.

Indonesia Re also provides talent management. The process aims to map the potential of each employee in the Company. Through this mapping, each employee is expected to receive a development program tailored to their individual needs which is also aligned with the needs of the organization..

PENILAIAN KINERJA KARYAWAN

Mengacu pada *Key Performance Indicator* (KPI) yang telah ditetapkan oleh Pemegang Saham, Indonesia Re telah membentuk Tim KPI, seperti tercantum dalam SK No. 00895/60.HK.01.01/00/Indonesia Re/12/2017 tertanggal 18 Desember 2017. Capaian dari KPI tersebut menjadi indikator penilaian karyawan dengan prosedur penilaian *Performance Appraisal* seperti tertuang dalam SK No.00171/60.HK.01.01/00/Indonesia Re/10/2019 tanggal 14 Oktober 2019.

Pada Tahun 2023, Indonesia Re menerapkan *cascading*/ membuat turunan KPI yang merupakan hasil dan proses penurunan KPI Corporate ke Level Divisi, Departemen hingga Individu.

Surat Keputusan Direksi menetapkan penilaian prestasi kerja yang mencakup penilaian KPI dan penilaian non-KPI pada karyawan. Untuk penilaian tahun 2023 dilaksanakan dalam 4 (empat) tahap, yaitu:

1. Perencanaan Kinerja
2. Pemantauan Kinerja
3. Evaluasi Kinerja
4. Umpan Balik Kinerja

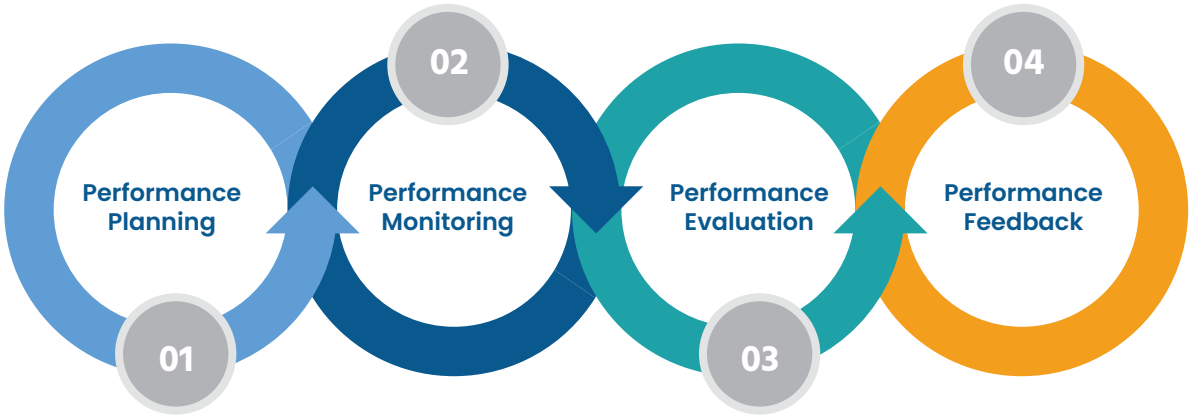
EMPLOYEE PERFORMANCE ASSESSMENT

According to the Key Performance Indicators (KPI) determined by Shareholders, Indonesia Re has formed a KPI Team, as stated in Decree No. 00895/60.HK.01.01/00/ Indonesia Re/12/2017 dated December 18, 2017. The KPI achievements are used as indicators for employee assessment under the Performance Appraisal assessment procedure outlined in SK No.00171/60.HK.01.01/00/ Indonesia Re/10/2019 dated October 14, 2019.

In 2023, Indonesia Re implemented Cascading of KPI, a method that involves the downward dissemination of Corporate KPIs to Division, Department, and Individual levels, encompassing both the outcomes and the process of KPI derivation.

The Board of Directors' Decree governs work performance assessments, which include both KPI and non-KPI assessments for employees. The 2023 assessment was carried out in 4 (four) stages, which are:

1. Performance Planning.
2. Performance Monitoring
3. Performance Evaluation.
4. Performance Feedback



REMUNERASI DAN KESEJAHTERAAN KARYAWAN

Indonesia Re selalu berkomitmen untuk memperhatikan kesejahteraan karyawan. Untuk itu, Perusahaan memastikan telah memenuhi ketentuan normatif dari peraturan perundang-undangan yang terkait dengan ketenagakerjaan dan remunerasi.

Perusahaan menerapkan sistem remunerasi yang kompetitif, terstruktur dan adil yang didasarkan pada sejumlah faktor. Di antaranya: bobot jabatan, skala upah dan kinerja karyawan. Perusahaan juga memastikan standar gaji yang telah ditetapkan sesuai dengan Upah Minimum Provinsi dan Kabupaten/Kota yang berlaku.

EMPLOYEE REMUNERATION AND WELFARE

Indonesia Re is always committed to prioritizing employee welfare. Therefore, the Company ensures that all applicable laws and regulations governing employment and remuneration have been fulfilled.

The Company implements a competitive, structured, and fair remuneration system that is based on a variety of factors. These include position weight, salary scale, and employee performance. The Company also ensures that the salary standards established are in compliance with the applicable Provincial and Regency/City Minimum Wages.

Sehubungan dengan adanya surat edaran kementerian BUMN Nomor SE-1/MBU/01/2024 tentang Employee Well-Being Policy (EWP) di Lingkungan Badan Udaha Milik Negara, Fungsi Human Capital Indonesia Re berupaya mengimplementasikan EWP agar setiap karyawan memiliki kesehatan fisik, psikologis, finansial dan sosial secara berimbang demi mencapai produktivitas yang berkelanjutan.

Regarding the Ministry of State-Owned Enterprises Circular Letter Number SE-1/MBU/01/2024 on the Employee Well-Being Policy (EWP) within the State-Owned Enterprises Environment, the Human Capital Function of Indonesia Re strives to implement the EWP to ensure that every employee maintains balanced physical, psychological, financial, and social health to achieve sustainable productivity.

Beberapa praktik EWP yang telah dijalankan diuraikan dalam tabel di bawah ini:

Several EWP practices that have been implemented are outlined in the table below:

No	Program Program	Kegiatan Activity	Tujuan Objective
1	New Working Method	Flexible working hour yaitu 08.00-17.00 dan 09.00-18.00 Adanya WFH 1x dalam seminggu bagi Staf dan Unit Head Flexible working hours of 08.00-17.00 and 09.00-18.00 WFH 1x a week for Staff and Unit Heads	Menjaga efek psikologis karyawan Maintain psychological effects on employees
2	Asuransi Karyawan Employee Insurance	Perlindungan Asuransi Sosial yang bersifat wajib dan juga Asuransi pihak ketiga untuk memberikan fasilitas rawat jalan dan rawat inap bagi karyawan dan keluarga inti Mandatory social insurance protection and third-party insurance to provide outpatient and inpatient care facilities for employees and immediate family members	Menjaga kesehatan fisik bagi karyawan dan keluarga inti Maintaining physical health for employees and immediate family members
3	Respectful Workplace Policy	Sosialisasi Penerapan Respectful Workplace Policy (RWP) melalui email maupun kegiatan Seminar RWP Socialization of the implementation of the Respectful Workplace Policy (RWP) through email and RWP Seminar	Menciptakan lingkungan kerja yang kondusif, produktif dengan berlandaskan karyawan yang saling menghormati dan menghargai Creating a conducive, productive work environment based on mutual respect and appreciation
4	Program Engagement Engagement Program	Mengadakan kegiatan penunjang kerekatan antar karyawan maupun karyawan dengan Perusahaan Conducting activities to enhance bonding among employees as well as between employees and the Company	Sebagai wadah untuk relaksasi karyawan, wadah aspirasi dan keluh kesah karyawan yang langsung ditanggapi oleh manajemen, memperkenalkan PT Reasuransi Indonesia Utama melalui kanal podcast, IG, Youtube As venue for employee relaxation, platform for employee aspirations and grievances, to be directly addressed by the Management, introducing PT Reasuransi Indonesia Utama through podcast, Instagram, and Youtube channels.
		Bekerja sama dengan Baporsi, Jelita30 dan BUMN Muda Collaborating with Baporsi, Jelita30, and BUMN Muda	Adanya program baporsi setiap bulan seperti trekking, dan kegiatan olah raga lainnya Jelita30 lebih cenderung membuat webinar tentang RWP, Kesehatan wanita bekerjasama dengan Biofarma, Mengatur Financial Keluarga dan bekerja sama dengan Baporsi The Baporsi program takes place every month, featuring activities such as trekking and other sports activities. Jelita30 tends to host webinars on the Respectful Workplace Policy (RWP), women's health in collaboration with Biofarma, Family Financial Management, and cooperation with Baporsi.

No	Program Program	Kegiatan Activity	Tujuan Objective
5	Program Penghargaan Karyawan Employee Reward Programme	Penghargaan Masa Kerja bagi karyawan yang telah bekerja selama 10 tahun, 15 tahun, 20 tahun, 25 tahun dan 30 tahun Length of Service Awards for employees who have worked for 10 years, 15 years, 20 years, 25 years, and 30 years.	Apresiasi bagi karyawan yang telah loyal bekerja di PT RIU Appreciation for employees who have been loyal to work at PT RIU
6	Fasilitas Kantor bagi Karyawan Facilities for Employees	Sudah adanya beberapa fasilitas kantor yang disediakan bagi karyawan seperti: • Mesjid (tempat ibadah) • Fitness Area • Klinik • Perpustakaan • Ruang Menyusui • Ruang Relaksasi • Ruang Rapat • Pantry • Smooking Area There are already several office facilities provided for employees such as: • Mosque (place of worship) • Fitness Area • Clinic • Library • Nursing Room • Relaxation Room • Meeting Room • Pantry • Smoking Area	Fasilitas diatas disediakan untuk memenuhi kebutuhan karyawan The facilities above are provided to meet the needs of employees

Perjanjian Kerja Bersama (PKB) yang dimiliki 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 Perusahaan.

The Collective Labor Agreement (PKB) owned by Indonesia Re governs remuneration policy, specifically by establishing salaries based on company policy. Salary increases are based on an assessment of the employee's level of work performance and potential, as well as the Company's financial capabilities.

Selain pemenuhan remunerasi yang bersifat mendasar/normatif, seperti:
1) Upah Bulanan
2) THR
3) Bantuan Pendidikan
4) Tunjangan Cuti

In addition to the fulfillment of basic/normative remuneration, such as:
1. Wages
2. Holiday Allowance
3. Education Assistance
4. Leave Allowance

Karyawan juga mendapatkan sejumlah fasilitas penunjang pekerjaan, jaminan kesehatan dalam bentuk asuransi serta jaminan hari tua. Tidak terbatas pada itu, Perusahaan memberikan fasilitas rekreasi, olahraga dan lainnya sesuai dengan pertimbangan keadaan dan kemampuan Perusahaan.

Employees also receive a variety of job support facilities, health insurance, and retirement benefits. Furthermore, the Company provides recreational, sports, and other facilities according to the Company's circumstances and capabilities.

Selain itu, untuk mendorong kesejahteraan para karyawan juga terdapat suatu koperasi karyawan.

In addition, to promote employee welfare, an employee cooperative was established.

Hubungan Industrial

Indonesia Re memberikan kebebasan bagi karyawan dalam memenuhi haknya untuk bergabung dalam serikat pekerja. Hal ini merefleksikan kepatuhan Perusahaan pada Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan dan Undang-Undang No. 21 Tahun 2000 tentang Serikat Pekerja, yang menjamin kebebasan semua pegawai untuk masuk dalam organisasi pegawai yang dikelola profesional sebagai sarana penghubung antara pegawai dan perusahaan. Serikat Pekerja Indonesia Re dibentuk pada tahun 2017 melalui Surat No. 704/SP/JP/III/2017 tanggal 13 Maret 2017.

Jaminan Sosial dan Program Pensiun

Perusahaan memberikan jaminan sosial dan program pensiun yang diwajibkan oleh regulasi pemerintah dan memberikan benefit lain di atas regulasi tersebut.

Adapun program ini dimaksudkan untuk menjamin keamanan dan keberlangsungan kesejahteraan karyawan yang sudah mendedikasikan waktu, tenaga , dan kemampuannya hingga memasuki akhir masa kerja. Program jaminan tersebut, diantaranya:

1. 1. BPJS Ketenargakerjaan
   Perusahaan mengikutsertakan karyawan ke seluruh program BPJS Ketenagakerjaan, diantaranya Jaminan Kematian (JKM), Jaminan Kecelakaan Kerja (JKK), Jaminan Kehilangan Pekerjaan (JKP), Jaminan Hari Tua (JHT) dan Jaminan Pensiun (JP).
2. BPJS Kesehatan
   Mengikursertakan seluruh karyawan dan keluarganya dalam program pemerintah yaitu BPJS Kesehatan.
3. Asuransi Kesehatan
   Perusahaan juga mengikutsertakan seluruh karyawan dan keluarganya dalam pelayanan asuransi kesehatan di luar BPJS kesehatan.
4. Program Pensiun DPLK
   Perusahaan menyelenggarakan program pensiun yang dikelola oleh Dana Pensiun Lembaga Keuangan (DPLK) untuk seluruh karyawan tetap.
5. Jaminan Hari Tua Lainnya
   Diberikan kepada karyawan tetap dengan melalui program asuransi, di mana jenis asuransi dan besarnya premi diatur tersendiri dengan SK Direksi.

6. 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 (khusus Jaminan Hari Tua dan Jaminan Pensiun), 4, dan 5.

Industrial Relations

Indonesia Re gives employees the freedom to exercise their right to join a labor union. This reflects the Company's adherence to Law No. 13 of 2003 on Employment and Law No. 21 of 2000 on Trade Unions, which guarantees all employees the freedom to join professionally managed employee organizations as a means of liaison between employees and the Company. The Indonesia Re Workers Union was established in 2017 with Letter No. 704/SP/JP/III/2017, dated March 13, 2017.

Social Security and Pension Programs

Perusahaan memberikan jaminan sosial dan program pensiun yang diwajibkan oleh regulasi pemerintah dan memberikan benefit lain di atas regulasi tersebut.

Adapun program ini dimaksudkan untuk menjamin keamanan dan keberlangsungan kesejahteraan karyawan yang sudah mendedikasikan waktu, tenaga , dan kemampuannya hingga memasuki akhir masa kerja. Program jaminan tersebut, diantaranya:

1. BPJS Ketenargakerjaan (Employment)
   The company includes employees in all programs. BPJS Ketenagakerjaan, including Jaminan Kematian (JKM), Jaminan Kecelakaan Kerja (JKK), Jaminan Kehilangan Pekerjaan (JKP), Jaminan Hari Tua (JHT) and Jaminan Pensiun (JP).
2. BPJS Kesehatan (Health)
   Include all employees and their families in the government program, BPJS Kesehatan.
3. Health Insurance
   The company also includes all employees and their families in health insurance services outside BPJS health.
4. DPLK Pension Program
   The Company has a pension plan managed by the Financial Institution Pension Fund (DPLK) for all permanent employees.
5. Other Old Age Security
   Provided to permanent employees through an insurance program, where the type of insurance and the amount of premium are regulated separately by the Board of Director's Decree.
6. Upon retirement, employees will receive severance pay in accordance with the provisions stipulated in the PKB and Law no. 13 of 2003 plus the benefits mentioned in numbers 1 (khusus Jaminan Hari Tua dan Jaminan Pensiun), 4, dan 5.

PROGRAM PENDIDIKAN DAN PELATIHAN

Dalam rangka menerapkan *Good Corporate Governance* (GCG) di lingkungan *Human Capital Department*, Perusahaan melaksanakan pelatihan sesuai dengan peraturan yang telah diatur dalam SK Direksi nomor 00844/60.HK.01.01/00/Indonesia Re/10/2017 tanggal 23 Oktober 2017 tentang Pendidikan dan Pelatihan Karyawan PT Reasuransi Indonesia Utama (Persero). Dalam SK tersebut, antara lain diatur:

1. Jenis-jenis Pendidikan dan Pelatihan
2. Kriteria Peserta Pendidikan
3. Persetujuan Program Pelatihan
4. Prosedur Pendaftaran
5. Anggaran Biaya Pendidikan & Pelatihan
6. Kewajiban Peserta

Indonesia Re senantiasa memberikan perhatian khusus pada pengembangan kualitas SDM. Hal ini diwujudkan dengan memberikan kesempatan kepada setiap karyawan yang memenuhi syarat untuk mengikuti berbagai program pendidikan dan pelatihan, baik yang diselenggarakan oleh pihak internal maupun eksternal.

Program pelatihan dilaksanakan sesuai dengan rencana pelatihan tahunan yang disusun berdasarkan *Training Need Analysis* (TNA). Indonesia Re memandang pengembangan kompetensi SDM sebagai investasi jangka panjang yang memberikan dampak nyata bagi peningkatan kinerja Perusahaan di masa mendatang.

Perusahaan memberi kesempatan yang setara pada setiap pegawai untuk mengikuti program pelatihan dan pengembangan SDM, tanpa memperhatikan gender, ras dan agama. Namun demikian, pelaksanaan program pendidikan dan pengembangan kompetensi pegawai juga disesuaikan dengan kebutuhan Perusahaan.

Sepanjang tahun 2023, Perusahaan melaksanakan pelatihan kepada karyawan sebanyak 81 jenis pelatihan yang diikuti oleh 204 karyawan. Total biaya pelatihan yang direalisasikan sebesar Rp. 2,08 miliar.

EDUCATIONAL AND TRAINING PROGRAMS

In order to implement Good Corporate Governance (GCG) within the Human Capital Department, the Company conducts training in accordance with the regulations outlined in the Board of Directors' Decree number 00844/60.HK.01.01/00/Indonesia Re/10/2017, dated October 23, 2017, regarding Education and PT Reinsurance Indonesia Utama (Persero) Employee Training. This decree, among other things, regulates the following:

1. Types of Education and Training
2. Criteria for Education Participants
3. Approval for Training Program
4. Registration Procedure
5. Budget for Education & Training
6. Participant Obligations

Indonesia Re always pays special attention to the development of high-quality human capital. This is accomplished by allowing every employee who meets the requirements to participate in a variety of education and training programs organized both internally and externally.

The training program is carried out in accordance with the annual training plan developed based on the Training Needs Analysis (TNA). Indonesia Re sees HR/HC competency development as a long-term investment that will have a significant impact on the Company's future performance.

The Company provides equal opportunities for all employees to participate in HR/HC training and development programs, regardless of gender, race, or religion. However, the implementation of educational programs and employee competency development is tailored to the Company's requirements.

Throughout 2023, the Company carried out 81 types of employee training, with 204 employees attending. Total training costs were realized at Rp 2.08 billion.

Uraian	2023	2022	2021	Description
Total Pelatihan	81	94	68	Total Training
Jumlah Karyawan yang mengikuti	204	197	217	Number of employees participating
Realisasi Biaya Pelatihan	Rp2,08 Miliar | Billion	Rp2,58 Miliar | Billion	Rp2,09 Miliar | Billion	Realization of Training Cost

Selain pelatihan, Indonesia Re juga menjalankan program sertifikasi profesi bagi karyawan sesuai dengan fungsi dan jabatan yang dipangku. Hasilnya, jumlah karyawan dengan gelar sertifikasi pada tahun 2023 adalah sebagai berikut:

In addition to training, Indonesia Re provides a professional certification program for employees based on their functions and positions. As a result, the number of employees holding certification degrees in 2023 is as follows:

Gelar Profesi Professional Degree		Jumlah Gelar Profesi Tahun 2023 Number of Professional Degree in 2023
AAIJ	Ahli Asuransi Indonesia Jiwa	4
AAAIJ	Ajun Ahli Asuransi Indonesia Jiwa	51
AAIK	Ahli Asuransi Indonesia Kerugian	5
AAAIK	Ajun Ahli Asuransi Indonesia Kerugian	26
ACII	Associate of The Chartered Insurance Institute	6
FSAI	Fellow of Society of Actuary of Indonesia	3
ASAI	Associate of The Society of Actuaries of Indonesian	3
FLMI	Fellow Life of Management Institute	1
AIIS	Associate of Islamic Insurance Society	3
FIIS	Fellow of Islamic Insurance Society	1
CPLHI	Certified Professional in Life and Health Insurance	2
IPGDI	International Post Graduate Diplome in General Insurance	0
ANZIIF	Australian and New Zealand Institute of Insurance and Finance	20
Ak.	Akuntan	5
QIA	Qualified Internal Auditor	2
CPFS	Certified Professional Financial Services	1
ARA	Associate Reinsurance Administration	1
AFSI	Associate Financial Service Institute	1
WMI	Wakil Manager Investasi	13
CRMO	Certified Risk Management Officer	74
CRMP	Certified Risk Management Professional	5
CRGP	Certified Risk Governance Professional	15
QCRO	Qualified Chief Risk Oficer	1
HCM	Human Capital Manager	1
CHRO	Certified Human Resource Officer	1
PIA	Professional Internal Audit	3
CA	Chartered Accountant	5
IB	Investment Banking	1
COBIT	Control Objectives for Information and Related Technologies	1
GRCP	Governance Risk Compliance Professional	2
PMO	Project Management Officer	1
Total		**279**

PENGHARGAAN MASA BAKTI

Dalam rangka memberikan penghargaan kepada karyawan tetap yang telah memberikan masa bakti terhadap Perusahaan, Direksi memandang perlu untuk memberikan penghargaan masa kerja kepada karyawan yang tercantum pada SK No.00894/60.HK.01.01/00/ Indonesia Re/12/201 tertanggal 18 Desember 2017. Penghargaan masa kerja diberikan kepada karyawan tetap, yaitu berupa sejumlah imbal balas jasa yang diatur dalam Surat Keputusan Direksi.

LONG SERVICE AWARDS

In order to give appreciation to permanent employees who have provided services and devotion to the Company, the Board of Directors deems it necessary to give long service awards to employees as stated in SK No.00894/60. HK.01.01/00/Indonesia Re/12/201 dated 18 December 2017. Long service awards are given to permanent employees, namely in the form of a number of remunerations as regulated in the Board of Directors' Decree.

Pada tahun 2023, Indonesia Re telah merealisasikan pemberian penghargaan masa bakti dengan rincian sebagai berikut:

In 2023, Indonesia Re has realized the provision of long service awards with the following details:

Masa Bakti Tenure	Jumlah Karyawan Number of Employees
10 tahun | 10 years	10
15 tahun | 15 years	6
20 tahun | 20 years	8
25 tahun | 25 years	3
30 tahun | 30 years	2

INTERNALISASI BUDAYA AKHLAK

Indonesia Re telah menjadikan nilai yang tertuang dalam prinsip AKHLAK sebagai nilai utama yang menjadi "ruh" bagi karyawan Perusahaan dalam melaksanakan proses bisnis sehari-hari. Ada 7 (tujuh) Perilaku Indonesia Re yang dimiliki sebelumnya telah dipetakan dan memiliki keterwakilan secara utuh dari tiap *value* AKHLAK. Perilaku dimaksud adalah:

1. Antisipatif
2. Menepati Janji
3. Terus Belajar
4. Bekerja Efektif dan Tuntas
5. Suka Bekerja Sama dan Bersinergi
6. Berorientasi Target dan Menjadi Pemenang
7. Berpenampilan Representatif, Tersenyum, dan Komunikatif

Internalisasi AKHLAK dilakukan melalui berbagai program, antara lain seminar terkait pengenalan AKHLAK kepada seluruh karyawan. Selain itu, Perusahaan menyelenggarakan program *engagement* dengan tema AKHLAK, serta yang terakhir adalah menjadikan nilai AKHLAK sebagai salah satu komponen penilaian kinerja karyawan.

Indonesia Re juga melakukan *monitoring* dan evaluasi (monev) terhadap pelaksanaan nilai-nilai AKHLAK di lingkungan Perusahaan. Kegiatan tersebut direalisasikan secara konsisten agar Perusahaan dapat terus mengembangkan kualitas penerapannya.

Pada tahun 2023, Indonesia Re juga ikut serta dalam merayakan AKHLAK *Culture Fest*, dan juga menunjuk beberapa karyawan untuk menjadi duta AKHLAK.

INTERNALIZATION OF AKHLAK CULTURE

Indonesia Re has made the values contained in the AKHLAK principles the main values that become the "soul" for the Company's employees in carrying out daily business processes. There are 7 (seven) Indonesia Re behaviors that have previously been mapped and have a complete representation of each AKHLAK value. The behavior in question is:

1. Anticipatory
2. Keep promises
3. Keep Learning
4. Work Effectively and Completely
5. Likes to work together and synergize
6. Target oriented and become a winner
7. Have a representative appearance, smile, and communicative

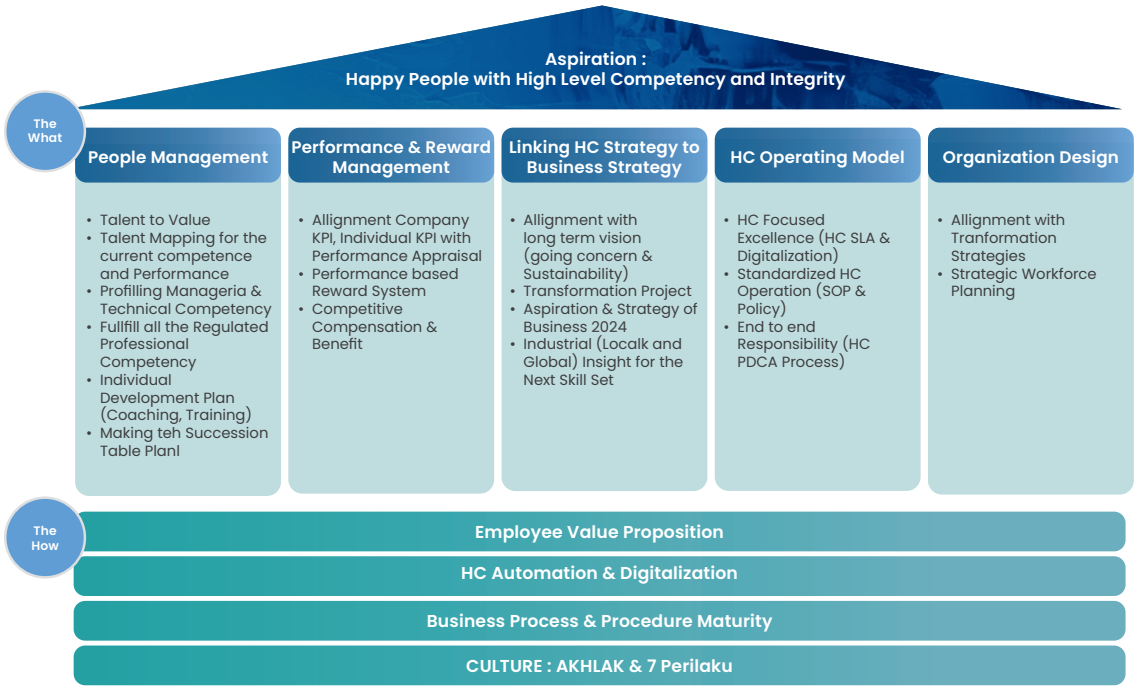
Internalization of AKHLAK is carried out through various programs, including seminars related to introducing AKHLAK to all employees. Apart from that, the Company organizes an engagement program with the AKHLAK theme and, most recently, makes AKHLAK values a component of employee performance assessment.

Indonesia Re also conducts monitoring and evaluation (monev) of the implementation of AKHLAK values within the Company. These activities are realized consistently so that the Company could continue to develop the quality of its implementation.

In 2023, Indonesia Re also participated in celebrating AKHLAK Culture Fest, and also appointed several employees to be AKHLAK ambassadors.

RENCANA PENGEMBANGAN SDM KE DEPAN

FUTURE HC DEVELOPMENT PLAN



Pada tahun 2024, Human Capital & General Affair Division Human Capital akan fokus kepada 5 (lima) Pilar Penunjang dalam memenuhi cita-cita untuk memiliki *Happy People with High Level Competency and Integrity.* , di antaranya mencakup:

1. *People Management*
2. *Performance & Reward Management*
3. *Linking HC Strategy to Business Strategy*
4. *HC Operating Model*
5. *Organization Design*

Pengelolaan *human capital* pada tahun 2024 juga akan fokus pada *level strategics* dan tetap memperhatikan pelaksanaan operasional yang memenuhi ekspektasi karyawan. HC Strategy di atas disusun selaras dengan strategi bisnis Indonesia Re, dan melibatkan aspirasi dari berbagai pihak.

Rencana pengembangan *human capital* Indonesia Re tersebut RIU di atas , tentunya tetap sejalan dengan rencana penerapan "HC *Architecture* BUMN" secara *massive* di lingkungan BUMN. Perusahaan , dimana RIU akan memfokuskan pada pemenuhan *gap* dari hasil HC *Maturity Assessment* tahun 2023, dengan menentukan top 5 (lima) rencana prioritas aksi *priorities action plan* di tahun 2024.

HC *Maturity Assessment* merupakan pengukuran untuk mengetahui tingkat maturitas pengelolaan SDM di perusahaan, yang dibangun berdasarkan pendekatan "Arsitektur Human Capital" yang telah ditetapkan oleh Kementerian BUMN. Indikatornya adalah, dengan indikator *talent & succession, reward & recognition, learning & development, performance & goal, capacity & strategy, behavior & culture, human capital* IT dan *leadership.*

In 2024, the Human Capital & General Affairs Division will focus on 5 (five) supporting pillars in fulfilling the goal of having Happy People with High Level Competency and Integrity. These include:

1. People Management
2. Performance & Reward Management
3. Linking HC Strategy to Business Strategy
4. HC Operating Model
5. Organization Design

In 2024, Human capital management will also focus on the strategic level and continue to pay attention to operational implementation that meets employee expectations. The HC Strategy above was prepared in line with Indonesia Re's business strategy and involves the aspirations of various parties.

Indonesia Re's human capital development plan remains in line with the plan to massively implement the "SOE HC Architecture" within the SOE environment. The company will focus on fulfilling the gaps based on the results of the 2023 HC Maturity Assessment by determining 5 (five) priority action plans for 2024.

HC Maturity Assessment is a measurement to determine the level of maturity of HR/HC management in a company, which is built based on the "Human Capital Architecture" approach that has been established by the Ministry of SOE. The indicators include talent & succession, reward & recognition, learning & development, performance & goals, capacity & strategy, behavior & culture, human capital IT and leadership.

Teknologi Informasi
Information Technology

Sepanjang tahun 2023, Perusahaan telah merealisasikan 14 inisiatif strategis di bidang teknologi informasi, dari percepatan pengembangan program *host-to-host* hingga terkait dengan tata kelola.

Throughout 2023, the Company implemented 14 strategic projects in the sphere of information technology, ranging from speeding the development of host-to-host programs to governance.

PT Reasuransi Indonesia Utama ("Indonesia Re", "Perusahaan") memandang bahwa Teknologi Informasi (TI) sangat berperan penting dalam upaya Perusahaan menyediakan jasa layanan kepada nasabah, mengukur dan menelusuri kinerja bisnis, serta mengambil keputusan manajemen yang tepat untuk kelangsungan usaha. Untuk itu, Perusahaan terus berinovasi dan beradaptasi terhadap perkembangannya yang begitu cepat, sehingga mampu menghadirkan layanan yang solutif sesuai dengan ekspektasi dan kebutuhan nasabah.

Penerapan TI di lingkungan Perusahaan mengacu pada visi "to *deliver strategic services* for *business*". Selaras dengan kebijakan tersebut, keberadaan TI menjadi kunci utama yang memungkinkan Perusahaan menyediakan jasa layanan kepada nasabah, mengukur dan menelusuri kinerja bisnis, serta mengambil keputusan manajemen yang tepat untuk kelangsungan usaha.

Divisi TI berperan dalam menyediakan solusi sistem informasi terintegrasi *core services* dan *supporting services* yang diperkuat dengan layanan analitikal serta 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.

PT Reasuransi Indonesia Utama ("Indonesia Re," the "Company") holds the view that Information Technology (IT) plays a crucial role in its endeavors to provide services to customers, measure and track business progress, and make the right management decisions for the sustainability of the business. This view underlies why the Company makes continuous innovations while keeping itself adjusted to its rapid progress to offer need-based solutions that meet customer expectations.

The Company has always referred its IT application to its stated IT vision, which is "to deliver strategic services for business." Consistent with this policy, IT is seen as one key that enables us to offer excellent services to customers, measure and track business performance, and make the right management decisions for business sustainability.

The role of the IT division is to provide integrated information system solutions for both core and supporting services and strengthen them with analytical as well as safe and reliable infrastructure services to facilitate business development. Another purpose of IT application and data governance is to meet regulations, accelerates the business while meeting the subsequent needs therewith.

KEBIJAKAN TI

Penyelenggaraan TI dan pengelolaan pengamanan informasi di lingkungan Indonesia Re dilaksanakan berdasarkan kebijakan dasar Pengelolaan Sistem Informasi Perusahaan dan Pedoman Tata Kelola dan Pengelolaan TI. Ketentuan ini menjamin kesuksesan sistem informasi dan pengamanan informasi setiap unit pada lingkungan Perusahaan.

Kebijakan Tata Kelola dan Pengelolaan TI dengan mengacu pada:

1. ISO 20000-1 dan mempertimbangkan beberapa referensi *best practice* dalam manajemen layanan TI.
2. ISO 27000 dan mempertimbangkan beberapa referensi *best practice* dalam melaksanakan pengamanan informasi.
3. COBIT 2019 dan mempertimbangkan beberapa referensi *best practice* dalam melaksanakan tata Kelola dan pengelolaan TI.

Merujuk pada Peraturan Menteri Badan Usaha Milik Negara (BUMN) nomor PER-2/MBU/03/2023 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Indonesia Re telah melakukan upaya optimalisasi efektivitas penyelenggaran TI melalui beberapa program inisiatif. Program tersebut juga didukung melalui Kebijakan Tata Kelola dan Pengelolaan TI yang ditetapkan sebagai pemenuhan Peraturan Menteri BUMN Nomor PER-03/MBU/2018 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara, yang bertujuan:

1. Tersedianya panduan untuk terwujudnya pola standarisasi kerangka perencanaan, pelaksanaan, pengembangan, penerapan, operasi, *monitoring*, evaluasi maupun perbaikan teknologi informasi secara terstruktur;
2. Tersedianya panduan dalam mengimplementasikan Sistem Manajemen Pengamanan Informasi dan Sistem Manajemen Layanan TI;
3. Tersedianya alat bantu bagi Perusahaan untuk meningkatkan efektivitas dan efisiensi proses bisnis, produktivitas dan tersedianya informasi yang lengkap, komprehensif, akurat dan tepat waktu untuk mendukung proses pengambilan keputusan, dalam rangka memenuhi kebutuhan pelanggan, meningkatkan kinerja dan pertumbuhan Perusahaan serta memenangkan persaingan bisnis.

IT POLICY

Indonesia Re's IT implementation and information security management are guided by the basic policies for Corporate Information System Management and IT Governance and Management Guidelines, which ensure the success of the information system and the security of information for each unit within the Company.

IT Governance and Management Policy is referred to:

1. ISO 20000-1 with due consideration on some of the best practices in IT service management.
2. ISO 27000 with due consideration on some of the best practice references in information security management.
3. COBIT 2019 with due consideration on some of the best practices in IT governance and management.

Referring to the Regulation of the Minister of State-Owned Enterprises (BUMN) number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Indonesia Re has made efforts to optimize the effectiveness of IT implementation through several initiative programs. The program is also supported through the IT Governance and Management Policy established as a fulfillment of the Regulation of the Minister of SOEs Number PER-03 / MBU / 2018 concerning Guidelines for the Preparation of Information Technology Management of State-Owned Enterprises, which aims:

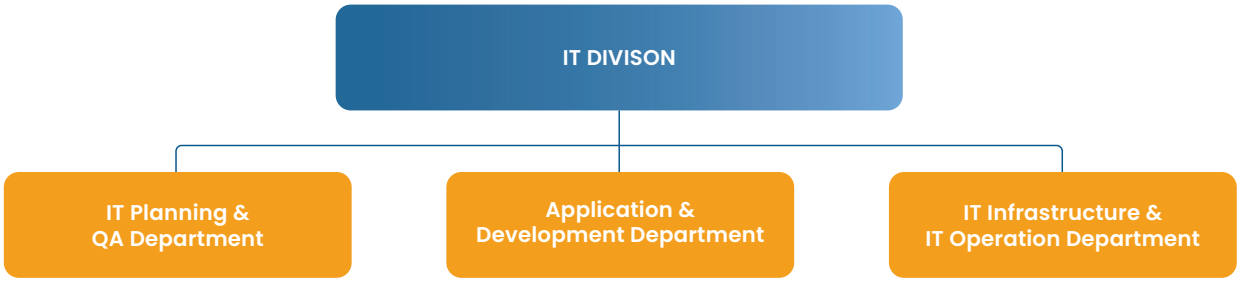
1. Ensure SOEs have structured guidelines for the realization of IT planning, implementation, development, application, operation, monitoring, evaluation, and improvement framework standards;
2. Ensure SOEs have guidance for implementing the Information Security Management System and IT Service Management System;
3. Ensure SOEs have the tools to increase the effectiveness and efficiency of business processes, productivity, and the availability of complete, comprehensive, accurate, and timely information to support the decision-making process in order to meet customer needs, improve the Company's performance and growth, and win business competition.

DIVISI TI

Pengelolaan TI di lingkungan Perusahaan dilakukan oleh Divisi TI. Berdasarkan Keputusan Direksi No. 00091/80. HK.01.01/00/Indonesia Re/11/2021 pada tanggal 16 November 2021, Divisi TI merupakan unit kerja yang mandiri.

IT DIVISION

At the Company, IT management is run by the IT Division. Based on Directors' Decree No. 00091/80.HK.01.01/00/ Indonesia Re/11/2021 on November 16, 2021, the IT Division is an independent work unit.



Divisi TI dipimpin oleh Kepala Divisi yang ditunjuk dan bertanggung jawab langsung kepada Direksi. Pada tahun 2023, Kepala Divisi TI dijabat oleh Maulana Bachtiar yang diangkat berdasarkan SK Direksi No. 00058/65. HK.01.01/00/Indonesia Re/11/2021 tertanggal 16 November 2021.

The IT Division is led by an appointed Division Head who reports directly to the Board of Directors. In 2023, the Head of the IT Division was assumed by Maulana Bachtiar, who was appointed based on Directors' Decree No. 00058/65. HK.01.01/00/Indonesia Re/11/2021 dated November 16, 2021.

Profil Kepala Divisi TI dapat dilihat pada Profil Pejabat Eksekutif dalam bab "Profil Perusahaan".

The profile of the Head of the IT Division can be found in the Profile of Executive Officers under the "Company Profile" chapter.

Tugas dan Tanggung Jawab Divisi TI

1. Information Technology Division Head

Tugas Pokok:

1. Mengoordinasikan dalam pembuatan Perencanaan Program Kerja dan Anggaran TI.
2. Mengoordinasikan penyusunan Tata Kelola TI, termasuk dalam peningkatan IT *Maturity Level*.
3. Mengoordinasikan proses pengembangan sistem aplikasi TI.
4. Mengoordinasikan pelaksanaan operasional Infrastruktur Teknologi Informasi untuk mendukung jalannya operasional bisnis.
5. Mengoordinasikan dalam pengembangan Infrastruktur dan keamanan Teknologi Informasi.
6. Mengoordinasikan dalam melakukan pemeliharaan dan peremajaan infrastruktur Teknologi Informasi.

Fungsi:

1. Pembuat kebijakan dalam rangka implementasi kebijakan Direksi dan mengajukan usulan kebijakan kepada Direksi
2. Pembina utama Divisi, mencakup seluruh aspek operasional dan SDM
3. Bertanggung jawab dalam mengelola dan mengkoordinasikan semua pekerjaan yang berkaitan dengan Teknologi Informasi (TI).
4. Merumuskan kebijakan dalam penyusunan program kerja dan anggaran terkait TI.

Duties and Responsibilities of IT Division

1. Information Technology Division Head

Main tasks:

1. Coordinate the creation of IT Work Program Planning and Budget.
2. Coordinate the preparation of IT Governance, including increasing IT Maturity Level.
3. Coordinate the IT application system development process.
4. Coordinate the operations of Information Technology Infrastructure to support business operations.
5. Coordinate the development of Information Technology Infrastructure and security.
6. Coordinate the maintenance and rejuvenation of Information Technology infrastructure.

Function:

1. Policy maker, in the context of implementing the Board of Directors' policies and submitting policy proposals to the Board of Directors
2. Main supervisor of the Division, covering all operational and HR aspects
3. In charge in managing and coordinating of all work related to Information Technology (IT)
4. Formulating policies in preparing IT-related work programs and budgets.

2. IT Planning & QA Department Head

Tugas Pokok:

IT Planning & QA Department Head bertanggungjawab langsung kepada Information Technology Divison Head dan memastikan pelaksanaan pembuatan perencanaan teknologi informasi, penyusunan tata Kelola TI, dan memastikan kualitas pengembangan TI sesuai dengan perencanaan (*IT Master Plan*).

Fungsi:

1. Pembuat kebijakan, dalam rangka implementasi kebijakan Kepala Divisi, dan dalam rangka mengajukan usulan kebijakan kepada Kepala Divisi
2. Pembina Utama Departemen, mencakup seluruh aspek operasional dan SDM
3. Bertanggung jawab dalam pelaksanaan pembuatan perencanaan TI (*IT Master Plan*)
4. Bertanggung jawab dalam penyusunan tata Kelola TI
5. Bertanggung jawab dalam memastikan kualitas pengembangan (*quality assurance*).

3. IT Planning & QA Department Staff

1. Bertugas untuk mengelola (membuat, memelihara, meng-*update*) setiap perangkat tata kelola TI yang diperlukan, seperti: ITMP, ITRM, IT Policy, SOP, hingga lembar kerja (jika diperlukan)
2. Mengelola (membuat, memelihara, meng-*update*) *service planning* (layanan yang akan diadakan, mengacu kepada ITMP) dan *Service Catalog* (layanan yang sudah ada, yang meliputi: identitas *service*, s*ervice owner*, konfigurasi, *patch management*, *changes histories*, dan lain-lain)
3. Menyusun dan melakukan *review* atas implementasi *IT Master Plan* yang telah dilakukan dan rencana bisnis ke depan, melakukan sosialisasi kepada pihak-pihak yang berkepentingan terkait dengan tata kelola TI dan *IT master plan*
4. Memonitor dan mengukur implementasi tata kelola setiap tahun dalam rangka meningkatkan *IT maturity level* Perusahaan
5. Membantu proses pengadaan terkait dengan membuat *feasibility study*, TOR, dan Harga Perkiraan Sendiri (HPS) apabila dibutuhkan oleh tim pengadaan
6. Bertugas untuk mengelola seluruh proses quality *assurance*, mulai dari *software quality* hingga *service quality*, berkoordinasi dengan *System Analyst*, *Programmer,* PMO dan IT Operation untuk pelaksanaan *User Acceptance Tes*t (UAT) dan proses transformasi (migrasi) aplikasi program ke operasional, membuat dan menyediakan *form-form* standar yang digunakan untuk pendataan dalam melakukan Uji Kemampuan/Kualitas sistem aplikasi TI, sistem pelaporan, *database* dan *resource IT* lainnya, serta memastikan

2. IT Planning & QA Department Head

Main Duties:

IT Planning & QA Department Head is directly responsible to the Information Technology Division Head and ensures the implementation of information technology planning, preparation of IT Governance, and ensuring the quality of IT development is in accordance with planning (IT Master Plan).

Function:

1. Policy makers, in the context of implementing the Head of Division's policies, and submitting policy proposals to the Head of the Division
2. Main Department Supervisor, covering all operational and HR aspects
3. Responsible for implementing IT planning (IT Master Plan)
4. Responsible for preparing IT Governance
5. Responsible for ensuring the quality of development (quality assurance).

3. IT Planning & QA Department Staff

1. Tasked with managing (creating, maintaining, and updating) every required IT governance tool, such as ITMP, ITRM, IT Policy, SOP, and worksheets (if needed).
2. Manage (create, maintain, update) service planning (services to be provided, referring to ITMP) and Service Catalog (existing services, which include: service identity, service owner, configuration, patch management, change history, and others).
3. Prepare and review the implementation of the IT Master Plan that has been carried out and future business plans; carry out socialization to interested parties regarding IT governance and the IT master plan
4. Monitor and measure governance implementation every year in order to increase the Company's IT maturity level.
5. Assist with the procurement process related to making a feasibility study, TOR, and Self-Estimated Price (HPS) if needed by the procurement team
6. Tasked with managing the entire quality assurance process, starting from software quality to service quality, coordinating with System Analysts, Programmers, PMOs, and IT Operations for the implementation of User Acceptance Tests (UAT) and the transformation (migration) process of program applications to operations, creating and providing standard forms used for data collection in conducting Capability/Quality Tests of IT application systems, reporting systems, databases, and other IT resources, as well as

bahwa setiap proses IT akan memiliki *quality assurance* process dan membuat laporan hasil implementasi.

4. Application & Development Department Head

Tugas Pokok:

Application & Development Department Head bertanggungjawab langsung kepada Information Technology Divison Head dan memastikan terselesaikannya seluruh program pengembangan dan pemeliharaan sistem aplikasi sesuai dengan perencanaan yang sudah dibuat.

Fungsi:

1. Pembuat kebijakan, dalam rangka implementasi kebijakan Kepala Divisi, dan dalam rangka mengajukan usulan kebijakan kepada Kepala Divisi
2. Pembina Utama Departemen, mencakup seluruh aspek operasional dan SDM
3. Pengembangan dan pemeliharaan aplikasi inti dan aplikasi pendukung, baik yang dilakukan insource maupun *outsource* sesuai dengan desain yang telah direncanakan.

5. Application & Development Department Staff

1. Bertugas untuk membuat dokumen SRS (*Software Requirement Specification*) untuk setiap aplikasi yang akan dikembangkan atau dilakukan pemeliharaan yang mencakup spesifikasi *functional* dan *non functional requirement,* melakukan klarifikasi dengan user untuk penetapan spesifikasi aplikasi yang dibutuhkan, Melengkapi dokumen yang diperlukan pada setiap tahapan *development* yang akan dilakukan oleh *Programmer*, sekaligus melakukan sosialisasi dan pengarahan kepada *Programmer*
2. Berkoordinasi dengan Bagian Perencanaan, Pengujian dan Bagian Operasional untuk pelaksanaan *User Acceptance Test* (UAT) dan proses transformasi (migrasi) aplikasi program ke operasi
3. Bertugas untuk membuat pemrograman atas pengembangan dan pemeliharaan aplikasi yang ditugaskan, sesuai dengan perencanaan, membantu terlaksananya proses pengujian aplikasi yang telah dikembangkan atau telah diperbaiki, Membuat *user manual* atau perubahannya atas aplikasi yang sudah dinyatakan lulus pengujian
4. Bertugas untuk membuat dokumen dan mengelola seluruh proses manajemen proyek aplikasi mulai dari inisialisasi, perencanaan, pelaksanaan, dan penutupan
5. Membuat, meng-*update* dan memelihara dashboard setiap proyek aplikasi yang dilakukan, membuat laporan pelaksanaan proyek dan *post*

ensuring that every IT process will have a quality assurance process and produce implementation results reports.

4. Application & Development Department Head

Main Duties:

The Application & Development Department Head is directly responsible to the Information Technology Division Head and ensures the completion of all application system development and maintenance programs in accordance with the plans that have been made.

Function:

1. Policy makers, in the context of implementing the Head of Division's policies, and submitting policy proposals to the Head of the Division
2. Main Department Supervisor, covering all operational and HR aspects
3. Development and maintenance of core applications and supporting applications, both insourced and outsourced, according to the planned design.

5. Application & Development Department Staff

1. Tasked with creating SRS (Software Requirement Specification) documents for each application to be developed or undergoing maintenance, which include functional and non-functional requirement specifications, clarifying with users to determine the required application specifications, and completing the documents required at each development stage to be carried out by the Programmer, as well as providing socialization and guidance to the Programmer
2. Coordinate with the Planning, Testing, and Operational Sections for the implementation of the User Acceptance Test (UAT) and the transformation (migration) process of program applications to operations
3. Responsible for programming the development and maintenance of assigned applications according to planning, assisting in the implementation of the testing process for applications that have been developed or improved, and creating user manuals or changes to applications that have been declared to have passed testing
4. Responsible for creating documents and managing the entire application project management process, starting from initialization, planning, implementation, and closure.
5. Create, update, and maintain dashboards for each application project carried out; create project implementation reports and post-

implementation review, dan melakukan proses *change management*.

6. IT Infrastructure & Operation Department Head

Tugas Pokok:

IT Infrastructure & Operation Department Head bertanggungjawab langsung kepada Information Technology Divison Head dan melaksanakan pengelolaan kelangsungan operasional infrasturktur TI dan bertanggung jawab atas ketersediaan keamanan, performansi, dan keberlangsungan (continuity) pelayanan TI.

Fungsi:

1. Pembuat kebijakan, dalam rangka implementasi kebijakan Kepala Divisi, dan dalam rangka mengajukan usulan kebijakan kepada Kepala Divisi
2. Pembina Utama Departemen, mencakup seluruh aspek operasional dan SDM
3. Melaksanakan pengembangan dan pemeliharaan infrastruktur Teknologi Informasi
4. Melaksanakan kelangsungan operasional infrastruktur Teknologi Informasi
5. Melaksanakan ketersediaan, keamanan, performansi, dan keberlangsungan (*continuity*) layanan Teknologi Informasi bagi perusahaan sesuai dengan *Service Level Agreement* (SLA) yang telah ditetapkan
6. Bertanggung jawab untuk melaksanakan proses *data closing* dan pelaporan.

7. IT Infrastructure & Operation Staff

1. Bertugas sebagai *helpdesk* sekaligus sebagai *technical support* apabila terjadi masalah yang terkait dengan terminal kerja *user* dan jaringan pada *user*.
2. Membuat laporan berkala yang terdiri dari statistik panggilan, statistik permintaan layanan, statistik problem/insiden, *root caused* dan langkah penanganan, eskalasi serta kepuasan pelanggan
3. Bertugas sebagai *system engineer* untuk setiap kebutuhan infrastruktur TI (*Server, Network, Storage, Data Warehouse*), yang meliputi: tugas-tugas yang terkait dengan perencanaan kapasitas, penyediaan infrastruktur, sistem integrasi, termasuk melakukan problem handling atas infrastruktur tersebut
4. Mengelola DC dan DRC sesuai *best practice* dan menjaga *continuity* layanan DC/DRC tersebut
5. Bertugas sebagai *application and database administration*, membuat dan mengelola *user account*, *role*, dan *privileges*, mengelola *patch management* dan *version control* dari aplikasi *database*, melakukan *tuning* dan *performance monitoring* terhadap *database*

implementation reviews; and carry out change management processes.

6. IT Infrastructure & Operation Department Head

Tugas Pokok:

The IT Infrastructure & Operation Department Head is directly responsible to the Information Technology Division Head, manages IT infrastructure operational continuity, and ensures the availability of IT services in terms of security, performance, and continuity.

Function:

1. Policy makers, in the context of implementing the Head of Division's policies and submitting policy proposals to the Head of Division
2. Main Department Supervisor, covering all operational and HR aspects
3. Carry out the development and maintenance of Information Technology infrastructure
4. Carry out operational continuity of Information Technology infrastructure
5. Implement the availability, security, performance, and continuity of Information Technology services for the Company in accordance with the established Service Level Agreement (SLA).
6. Responsible for carrying out data closing and reporting processes

7. IT Infrastructure & Operation Staff

1. Serving as a helpdesk and gives technical support during times of disruptions related to the users work terminal and network.
2. Preparing periodic reports consisting of call statistics, service request statistics, problem/incident statistics, root causes and steps for handling, escalation and customer satisfaction
3. Serve as a system engineer for every IT infrastructure need (Server, Network, Storage, Data Warehouse), which includes tasks related to capacity planning, infrastructure provision, system integration, and carrying out problem handling on the infrastructure
4. Manage DC and DRC according to best practices and maintain continuity of DC/DRC services.
5. Serve as application and database administration; create and manage user accounts, roles, and privileges; manage patch management and version control of database applications; perform tuning and performance monitoring of the database.

6. Melakukan proses *data posting* baik untuk transaksi data teknikal dan data finansial, mengelola proses *closing system* administrasi semua account bisnis (termasuk bisnis reasuransi umum dan bisnis reasuransi jiwa), baik *underwriting closing* dan *financial closing*, membantu dalam melakukan controlling validitas semua transaksi data yang masuk dalam sistem *database*, melakukan pemeliharaan data pendukung termasuk kodifikasi atas data-data pendukung tersebut.

FOKUS PENGEMBANGAN TAHUN 2023

Percepatan Implementasi *host to host* menjadi fokus pengembangan dalam rangka realisasi rencana transformasi perusahaan pada bagian *data* & *digitalization,* di mana strategi ini secara khusus akan memberikan dampak pada:

- *Data Science & Business Steering* melalui:
  1. Implementasi manajemen *dashboard* dan *reporting* yang akan membentuk dan mempertajam fungsi *host-to-host* serta *monitoring* terhadap bisnis dengan tujuan mendorong perbaikan data *quality* yang lengkap dan berstandar.
  2. Implementasi *financial module* untuk *account receivable* dan *account payable* pada *host-to-host* untuk memperbaiki proses transaksi bisnis (*finance*) dan sinkronisasi antara data keuangan di teknik dengan data keuangan di *finance* & *accounting*.

- *Business Process Digitalization* dengan melakukan kajian menyeluruh dan implementasi terhadap Program Direktorium Teknik dan Operasi yang telah di-*aligned* dengan arsitektur aplikasi TI yang sesuai dengan *Master Plan* TI Perusahaan dalam digitalisasi dan otomatisasi proses bisnis Reasuransi Umum dan Reasuransi Jiwa.

Penyelesaian implementasi *host-to-host* membutuhkan strategi yang tepat untuk mengatasi hal-hal yang kompleks berkaitan dengan pengembangan, seperti kesesuaian dan keberlanjutan sistem dengan dinamika dalam proses bisnis dan bagaimana *host-to-host* dapat menjadi standar yang dapat dipatenkan di masa depan. Kondisi yang ingin dicapai setelah implementasi *host-to-host* juga perlu diselaraskan dengan usulan proyek yang ada pada Direktorum Teknik dan Operasi selaku *user* yang menggunakan layanan TI dalam setiap penanganan proses bisnis.

6. Carrying out data posting processes for both technical data transactions and financial data; managing the closing system administration process for all business accounts (including general reinsurance business and life reinsurance business), both underwriting closing and financial closing; assisting in controlling the validity of all data transactions; entering the database system; maintaining supporting data, including codification of the supporting data.

DEVELOPMENT FOCUS FOR YEAR 2023

Accelerating host-to-host implementation is the focus of development in the context of realizing the company's transformation plan in the data & digitalization section, where this strategy will specifically have an impact on:

- Data Science & Business Steering through:
  1. The implementation of management dashboards and reporting which will shape and mutually sharpen the host to host function and monitoring of the business to encourage improvements in comprehensive set of standardized data quality.

  2. The implementation of payment gateway and security enhancement (in collaboration with third parties) on host-to-host to improve business (finance) transaction processes and synchronization between financial data in engineering and financial data in finance & accounting.

- Business Process Digitalization by conducting a comprehensive review and implementation of the Engineering and Operations Directory Program, which has been aligned with the IT application architecture in accordance with the Company's IT Master Plan for digitizing and automating General Reinsurance and Life Reinsurance business processes.

It takes the right strategy to implement host-to-host while overcoming complex matters related to development, such as the suitability and conformity of systems to the dynamics of business processes and how host-to-host can become a patentable standard in the future. The conditions to be achieved after implementing host-to-host also need to be aligned with the project proposals in the Directorate of Engineering and Operations as users who use ITI services in every business process handling.

Implementasi *host-to-host* diharapkan dapat mengatasi terjadinya *pain point* dalam penyelesaian administrasi bisnis yang berujung pada potensi terjadinya suspensi dan kualitas data yang rendah (dari sisi kelengkapan penyampaian data dan sinkronisasi data yang memiliki keberlanjutan).

STRATEGI DAN PENCAPAIAN TEKNOLOGI INFORMASI

Indonesia Re senantiasa meningkatkan kapasitas, keandalan dan keamanan jaringan selaras dengan kegiatan usaha yang terus tumbuh. Untuk itu, Perusahaan telah menyusun sasaran, strategi, program kerja serta realisasi pengembangan dan pengelolaan TI yang terarah dan efektif agar dapat mendukung pertumbuhan bisnis yang berkelanjutan.

Sasaran, Strategi, Program Kerja, dan Realisasi Department Divisi TI

Berangkat dari inisiatif proyek digitalisasi dari *workstream* Direktorat Utama pada tahun sebelumnya yang berfokus pada inisiatif yang memberikan dampak kepada integrasi sistem teknologi informasi antara induk dengan anak usaha dan digitalisasi proses bisnis yang berstandar, program kerja dan strategi teknologi informasi di 2023 berfokus pada penuntasan strategi digitalisasi melalui percepatan penyelesaian pengembangan program *host-to-host* dan penyelesaian pengembangan yang bersifat *shared service* kepada anak usaha. Penuntasan strategi digitalisasi juga diperkuat dengan peningkatan kualitas layanan TI yang sesuai dengan SLA dan implementasi tata Kelola TI dengan tujuan meningkatkan *skor maturity level* TI dan mempertahankan sertifikasi tata Kelola TI. Hasil realisasi dari keseluruhan strategi digitalisasi direncanakan akan terselesaikan pada tahun 2025.

Program kerja dan strategi berdasarkan *internal business process* (IBP) tahun 2023 diuraikan melalui tabel di bawah ini.

The implementation of host-to-host is expected to overcome pain point in completing business administration that lead to potential suspensions and low data quality (in terms of completeness of data delivery and sustainable data synchronization).

INFORMATION TECHNOLOGY STRATEGIES AND ACHIEVEMENTS

Indonesia Re continues to increase network capacity, reliability, and security in line with growing business activities. Therefore, the Company has prepared targets, strategies, work programs, and the realization of targeted and effective IT development and management in order to support sustainable business growth.

Targets, Strategies, Work Programs, and Realization of the IT Division Department

Departing from the digitalization project initiative from the Main Directorate workstream in the previous year, which focused on initiatives that had an impact on the integration of information technology systems between the parent and subsidiaries and the digitalization of standardized business processes, the work program and information technology strategy in 2023 focuses on completing the digitalization strategy through accelerating the completion of the host to host program development and completing the development of shared services to subsidiaries. The completion of the digitalization strategy is also strengthened by improving the quality of IT services in accordance with SLA and the implementation of IT Governance with the aim of increasing the IT maturity level score and maintaining IT Governance certification. The realization of the overall digitalization strategy is planned to be completed by 2025.

Outlined in the table below are the realized work programs and executed strategies this year based on the 2023 IBP (Internal Business Process):

Inisiatif Strategis Strategic Initiatives	**BAU/SI**	**Rencana Aksi** Action Plan	**Ukuran Keberhasilan** Success Measure	**Waktu Pelaksanaan** Execution time	**PIC Utama** Main PIC	**PIC Pendukung** PIC Support
Pembuatan ringkasan rinci keuangan Preparing detailed financial summaries	SI	Tahapan: yang dilakukan. Menyiapkan: 1. Menyiapkan desain analisis antara akuntansi induk dan akuntansi anak untuk pembuatan laporan rinci keuangan per *Chart of Account.* 2. Pembuatan API dari masing-masing entitas. 3. Pengembangan *dashboard* yang akan disesuaikan dari analisis pengembangan data *warehouse* yang ada di RSI dan berharap bisa diintegrasikan dengan induk. Stages what is done. Prepare: 1. Prepare an analytical design between the accounting of the parent and subsidiary to create detailed financial reports per *Chart of Account* 2. The creation of API for each entity. 3. The development of a dashboard that will be adapted from the analysis of data warehouse development in RSI to further integrated with the parent entity.	Laporan keuangan dari induk dan anak dapat dikelola dan analisis secara otomatis dan dapat ditampilkan dalam *dashboard.* Financial statements of parent and subsidiaries can be managed and degenerated automatically and be displayed in the dashboard.	Q4 2022 - Q2 2023	Pengembangan IT IT Development	Akuntansi Accountancy
Pembangunan dan implementasi sistem GRC ke anak usaha Development and implementation of the GRC system to subsidiaries	SI	Menyiapkan infrastruktur untuk diimplementasikan pada anak usaha. Currently preparing infrastructure to be implemented in subsidiaries which will then be implemented in subsidiaries.	Aplikasi terimplementasi pada anak usaha. Application implemented in subsidiaries.	Q4 2022 _ Q2 2023	Pengembangan IT IT Development	Kepatuhan Compliance

Inisiatif Strategis Strategic Initiatives	**BAU/SI**	**Rencana Aksi** Action Plan	**Ukuran Keberhasilan** Success Measure	**Waktu Pelaksanaan** Execution time	**PIC Utama** Main PIC	**PIC Pendukung** PIC Support
Pembangunan dan implementasi sistem SIMRI ke anak usaha Development and implementation of the SIMRI system to subsidiaries	SI	1. Melakukan pengembangan 9 (sembilan) risiko yaitu: a. Risiko Strategis b. Risiko Operasional c. Risiko Asuransi d. Risiko Kredit e. Risiko Pasar f. Risiko Likuditas g. Risiko Hukum h. Risiko Kepatuhan i. Risiko Reputasi 2. Peningkatan mitigasi 1. Currently underway, improving the development of 9 (nine) risks: a. Strategic Risk b. Operational Risk c. Insurance Risk d. Credit Risk e. Market Risk f. Liquidity Risk g. Legal Risk h. Compliance Risk i. Reputational Risk 2. Addition of improvements to increase mitigation	Aplikasi dapat terimplementasi pada anak usaha. Applications can be implemented in subsidiaries.	Q4 2022 - Q2 2023	Pengembangan IT IT Development	Manajemen Risiko Risk Management
Pembangunan dan implementasi sistem Investasi ke anak usaha Development and implementation of investment systems into subsidiaries	SI	Simulasi terhadap dampak solvabilitas dan *capital gain.* Simulation of the impact of solvency and capital gains.	Aplikasi dapat terimplementasi pada anak usaha. Applications can be implemented in subsidiaries.	Q4 2023	Pengembangan IT IT Development	Investasi Investment
Pembangunan *learning management system* Development of learning management system	SI	Mengembangkan a plikasi LMS bersama HCCS Developing an LMS Application with HCCS	Aplikasi dapat terimplementasi pada induk dan anak usaha. Applications can be implemented in parent and subsidiaries.	Q4 2023	Pengembangan IT IT Development	HCGA
Implementasi sistem IFRS Implementation of the IFRS system	SI	Mengembangkan aplikasi IFRS bersama aktuaria dan akuntansi. Developing an IFRS application along with actuarial and accounting.	Aplikasi dapat terimplementasi pada induk dan diharapkan menjadi acuan untuk pengembangan di anak usaha. The application can be implemented in the parent company and is expected to be used as reference for development in the subsidiaries	Q4 2022 - Q4 2023	Pengembangan IT IT Development	Aktuaria, Akuntansi

Inisiatif Strategis Strategic Initiatives	**BAU/SI**	**Rencana Aksi** Action Plan	**Ukuran Keberhasilan** Success Measure	**Waktu Pelaksanaan** Execution time	**PIC Utama** Main PIC	**PIC Pendukung** PIC Support
Percepatan pengembangan program *host-to-host* Accelerated development of the Host host to host program	SI	Internal: Intern:	Internal: Intern:	Internal: Intern:	Pengembangan IT IT Development	
		Integrasi antara *workflow* REINS (internal) dengan *e-service* (eksternal) dalam otomatisasi sistem. Integration between REINS workflow (internal) and e-service (external) in system automation.	*modul offer*, klaim, dan keuangan sudah terintegrasi dengan sistem *workflow* untuk otomatisasi proses bisnis. The modules of offer, claim and finance, have been integrated with the workflow system to automate business processes.	Q3 2023		
		Eksternal: External:	Eksternal: External:	Eksternal: External:		RU, RJ, BPPDAN
		Peningkatan *grand design UI/UX* untuk *super apps.* Improvement Grand grand design UI/UX design for super apps	1. *one-stop-solution portal* yang user *friendly* (dibuktikan dengan survei *feedback* dari *ceding company*). one-stop-user-friendly solution portal (proven by survey feedback from the ceding company).	Q4 2023		
		Set rooting seluruh sistem aplikasi berbasis *web host-to- host*, Riu-*connect*, dan *Client Portal* ke dalam satu *gateway* agar menjadi *one stop solution.* Set rooting of all host to host web-based application systems, Riu-connect, and Client Portal into one gateway into one stop solution.	2. Implementasi *full one stop solution* pada 10 *ceding* pilihan. Implementation of full one stop solution on 10 selected cedings.	Q2 2023		
		Pengembangan API dan terus melakukan koordinasi dengan *ceding.* API development and continuing to coordinate with ceding.	Untuk RSI : Implementasi *full one stop solution* pada 3 *ceding.* For RSI: Implementation of full one stop solution on 3 cedings.	Q4 2023		
		Pengembangan API dan terus melakukan koordinasi dengan tertanggung dan *backup reas.* Developing API and continuing to coordinate with insureds and backup managers.	Untuk AAI: Implementasi *full one stop solution* pada 3 (tiga) tertanggung dan 2 (dua) *backup reas.* for AAI: Implementation of full one stop solution for 3 (three) insured and 2 (two) backup areas.			

Inisiatif Strategis Strategic Initiatives	**BAU/SI**	**Rencana Aksi** Action Plan	**Ukuran Keberhasilan** Success Measure	**Waktu Pelaksanaan** Execution time	**PIC Utama** Main PIC	**PIC Pendukung** PIC Support
SLA DRC & DRP	SI	Pengadaan perangkat *redudanci core switch, firewall,* dan *sandbox* sebagai *high availiability.* Procurement of core switch, firewall and sandbox redundancy devices for high availability.	High a vailability untuk data center & data recovery center. High availability for TK data centers & data recovery centers.	Q4 2023	IT InfraOpt InfraOpt TI	QA Perencanaan TI IT Planning QA
SLA bebas gangguan virus dan *malware* SLA is free from viruses and malware	SI	Memastikan *subcription* perangkat *security* yang selalu aktif. Ensuring security device subscriptions are always active.	Pemantauan terhadap kinerja aplikasi. Application performance monitoring.	Q4 2023	IT InfraOpt InfraOpt TI	QA Perencanaan TI IT Planning QA
SLA kelancaran jaringan LAN SLA Smooth LAN network operation	SI	Memastikan *avaliability* koneksi yang diperlukan, dan *perfomance monitoring trafiic* maupun *activity.* Ensuring the availability of the required connections, and monitoring the performance of both traffic and activity.	Redundansi perangkat Switch dan backbone. Redundancy of Switch and backbone devices.	Q4 2023	IT InfraOpt InfraOpt TI	HCGA
SLA kelancaran operasional email SLA Smooth email operations	BAU	Perlu lebih difokuskan *monitoring* perangkat SIEM IBM QRadar untuk *traffic monitoring.* Focus should be lain more on monitoring IBM QRadar SIEM devices for traffic monitoring.	Monitoring traffic email. Monitoring email traffic.	Q4 2023	IT InfraOpt InfraOpt TI	HCGA
Peningkatan skor *maturity level* TI Increasing IT Maturity Level maturity score	SI	1. Pelaksanaan kolaborasi grup bersama vendor tata kelola IT. 2. *Training* dan audit internal bersama vendor tata kelola IT. 3. Pendampingan bersama konsultan untuk peningkatan skor "IT *Maturity Level*". 4. External audit. 1. Implementation of group collaboration with IT governance vendors. 2. Training and internal audits with IT governance vendors. 3. Assistance with consultants to increase the "IT Maturity Level" score. 4. Audit eksternal	Improvement atas komponen - komponen pada *framework* COBIT. Target 2023: 1. RIU: 3,6 2. RSI: 3,2 3. AAI: 2,5	Q3 2023	QA Perencanaan TI IT Planning QA	InfraOpt TI, Pengembang TI IT InfraOpt, IT Dev

Inisiatif Strategis Strategic Initiatives	**BAU/SI**	**Rencana Aksi** Action Plan	**Ukuran Keberhasilan** Success Measure	**Waktu Pelaksanaan** Execution time	**PIC Utama** Main PIC	**PIC Pendukung** PIC Support
Sertifikasi tata kelola TI IT Governance Certification	SI	RIU : 1. Pelatihan *pre-assessment* ISO 27001/20000. 2. Perbaikan pada dokumentasi dan implementasi keamanan dan layanan TI. 3. Pendampingan bersama konsultan untuk *surveillance* ISO 27001/20000. 4. *Surveillance* ISO 27001/20000 dengan lembaga Sertifikasi internasional. RSI & AAI: 1. Pelatihan ISO 27001 / 20000 RIU : 1. ISO 27001/20000 Pre-Assessment assessment training. 2. Improvements to documentation and implementation of security and IT services." 3. Assistance with consultants for ISO surveillance ISO 27001/20000. 4. Surveillance ISO 27001/20000 with international certification bodies. RSI & AAI: 1. Training on ISO 27001/20000 training	Mempertahankan *surveillance* sertifikasi ISO 27001/20000 Maintaining Surveillance Certification ISO 27001/20000 certification	Q3 2023	QA Perencanaan TI IT Planning QA	InfraOpt TI, Pengembang TI IT InfraOpt, IT Dev
Aplikasi jaminan Jaminan Mutu Quality assurance application	SI	Pengujian aplikasi melalui dokumen UAT Application testing via UAT documents	Pengujian sistem aplikasi, baik insource dan outsource. Application system testing, both insource and outsource.	Q3 2023	QA Perencanaan TI IT Planning QA	InfraOpt TI, Pengembang TI IT InfraOpt, IT Dev

Keterangan | Note:
SI : *Strategic Initiative*
BAU: *Business As Usual*

Mengacu pada strategi tersebut, sepanjang tahun 2023 pencapaian di bidang TI adalah sebagai berikut:

Referring to this strategy, throughout 2023 the achievements in the IT sector are as follows:

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit	Status Status
1.	Laporan Keuangan Terintegrasi – Detail Laporan Keuangan Integrated Financial Statements Reports – Detailed Financial Statements	Tahapan dalam otomatisasi laporan keuangan terintegrasi, baik secara summary maupun detail. Stages of automating integrated financial statements, both summary and detail.	Sistem untuk melakukan *generate* Laporan keuangan dari induk dan anak secara otomatis dan dapat ditampilkan dalam *dashboard Financial Highlight*. Transformasi digital transfer data keuangan secara manual (menggunakan dokumen Excel dan dikirimkan via email) menjadi mengirimkan data detail via API secara otomatis setiap bulannya, dari anak (RSI dan AAI) ke Indonesia Re. System to generate financial statements from parent entity and subsidiaries automatically which can be displayed in the Financial Highlight dashboard. Digital transformation of manual financial data transfer (using Excel documents and sent via email) to sending detailed data via API automatically every month, from subsidiaries (RSI and AAI) to Indonesia Re.	Terimplementasi. Implemented.
2.	*Shared Service*: Sistem Aplikasi GRC Shared Service: GRC Application System	Program *shared service* Indonesia Re Group untuk implementasi aplikasi GRC. Indonesia Re Group shared service program for implementing GRC applications.	Sistem untuk mengelola proses bisnis fungsi kepatuhan yang terdiri dari: 1. Pemantauan kesesuaian pedoman internal dengan perundang-undangan yang berlaku 2. Pemantauan pelaporan kepada regulator 3. Pemantauan komitmen terhadap tindak lanjut temuan hasil pemeriksaan 4. Pemantauan terhadap kepatuhan proses perusahaan System for managing compliance function business processes consisting of: 1. Monitoring the conformity of internal guidelines to applicable legislation 2. Monitoring reporting to regulators 3. Monitoring commitment to follow-up on audit findings 4. Monitoring compliance with company process compliance	Infrastruktur yang dibutuhkan sudah didisiapkan untuk GRC di AAI dan RSI. The required infrastructure has been prepared for GRC at AAI and RSI.

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit	Status Status
3.	*Shared Service*: Aplikasi SIMRI Shared Service: SIMRI Application	Program *shared service* Indonesia Re Group untuk implementasi aplikasi SIMRI. Shared service program for application implementation Indonesia Re Group Shared Service Program for the implementation of SIMRI application.	Sistem yang digunakan untuk mengelola, mengendalikan, dan meminimalisir risiko dengan memberikan penilaian agar risiko-risiko tersebut dapat diidentifikasi, dimitigasi, dikendalikan dan dimonitoring. Risiko tersebut adalah sebagai berikut: 1. Risiko Strategis 2. Risiko Operasional 3. Risiko Asuransi 4. Risiko Kredit 5. Risiko Pasar 6. Risiko Likuditas 7. Risiko Hukum 8. Risiko Kepatuhan 9. Risiko Reputasi A system used to manage, control and minimize risks by providing assessments so these risks can be identified, mitigated, controlled and monitored. These risks are as follows: 1. Strategic Risk 2. Operational Risk 3. Insurance Risk 4. Credit Risk 5. Market Risk 6. Liquidity Risk 7. Legal Risk 8. Compliance Risk 9. Reputational Risk	Aplikasi SIMRI sudah berjalan di induk sesuai dengan risk operator dan risk otorisator yang ditunjuk, sementara untuk anak usaha (RSI dan AAI), aplikasi SIMRI di RSI. sudah dilakukan installasi dan implementasi untuk pengisian operational risk self-assessment oleh karyawan. subsidiaries (RSI and AAI), SIMRI application at RSI. Installation and implementation have been carried out to complete the operational risk self-assessment by employees.
4.	*Shared Service*: Aplikasi Investasi Shared Service: Investment Application	Program *shared service* Indonesia Re Group untuk implementasi aplikasi Program Shared Service Indonesia Re Group untuk implementasi aplikasi Investasi. Indonesia Re Group shared service program for application implementation Indonesia Re Group Shared Service Program for the implementation of Investment applications.	Sistem yang digunakan untuk mengelola data transaksi investasi yang memiliki fitur seperti: 1. Media penyimpanan data master untuk berbagai urusan investasi, seperti sekuritas, counterparts dan aset investasi 2. Data transaksi *in*/*out* kuisisi data transaksi masuk dan keluar conttoh: jual, beli, jual beli *free*, deviden, kupon, bunga. 3. konfirmasi transaksi bertingkat, untuk setiap item yang ditransaksikan 4. Berbagai kegiatan sehari-hari non transaksi (jual/beli aset). 5. *Auto generate* untuk berbagai macam transaksi yang sudah dapat diramalkan kapan saja terjadi akan dibuatkan otomatis oleh sistem, seperti kupon, dan bunga. 6. *Generate report* berbagai macam laporan, siap digunakan dalam rangka representasi data investasi. 7. *Dashboard* untuk *live monitoring* berbgai aktivitas transaksional, seperti: nilai & hasil investasi, pergerakan kurs, status transaksi, dsb. 8. *Cross-checking* untuk *file manual* yang memiliki sandingan data. 9. Interaksi dan konektivitas aplikasi investasi dengan data *core system* REINS (*finance & accounting*).	Sudah terimplementasi di induk perusahaan dan anak usaha (RSI dan AAI). Has been implemented in the parent company and subsidiaries (RSI and AAI).

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit	Status Status
			The system used to manage investment transaction data has features such as: 1. Master data storage media for various investment matters, such as securities, counterparties and investment assets 2. In/out transaction data, fill in incoming and outgoing transaction data, for example: selling, buying, free buying and selling, dividends, coupons, interest. 3. Multilevel transaction confirmation, for each item transacted 4. Various daily non-transaction activities (selling/buying assets). 5. Auto generate various types of transactions that can be predicted upon occurrence and will be generated automatically by the system, such as coupons and interest. 6. Generate various reports, ready to be used to represent investment data. 7. Dashboard for live monitoring of various transactional activities, such as: investment value & results, exchange rate movements, transaction status, etc. 8. Cross-checking for manual files that have data pairing. 9. Interaction and connectivity of investment applications with REINS (finance & accounting) core system data.	
5.	*Shared Service*: Learning Management System (LMS) / HC System Shared Service: Learning Management System (LMS) / HC System	Program *shared service* untuk mengelola *human capital* dan LMS. Shared service program to manage human capital and LMS.	Menciptakan lingkungan sistem pengelolaan *human capital* dan LMS yang terpadu antara induk dan anak. Creating an integrated human capital and LMS management system environment between parent and subsidiary .	Dikarenakan dari masing-masing perusahaan sudah memiliki sistem HC tersendiri, maka program ini dialihkan untuk *maintenance* aplikasi dari sistem HC (Orang-E) versi *mobile,* dan realisasi untuk *shared service* akan dilaksanakan di tahun 2024. Because each company already has its own HC system, this program has been transferred to application maintenance for the mobile version of the HC (Orang-E) system with shared service implementation scheduled for 2024.

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit	Status Status
6.	Fase 4 Implementasi IFRS 17: Development Sistem IFRS Phase 4 Implementation of IFRS 17: IFRS System Development	Development sistem IFRS yang akan terhubung dengan core system melalui data warehouse dan actuary engine. Development of an IFRS system that will be connected to the core system via a data warehouse and actuary engine.	Persiapan Implementasi IFRS 17 dari sisi teknologi dan sistem, sesuai dengan Peraturan OJK Preparation for the Implementation of IFRS 17 from a technology and systems perspective, in accordance with OJK Regulations,	Di tahun 2023 sudah selesai dilakukan pengembangan Data *Warehouse* sistem yang akan mendukung ekstraksi data dari *core system* REINS ke dalam IFRS *Engine*. Development until Q1 2024 and in 2023 the development of the Data Warehouse system was already completed to l support data extraction from the REINS core system into the IFRS Engine.
7.	Percepatan pengembangan Host to Host Accelerated Host to Host development	Program Inisiatif Digitalisasi untuk implementasi sistem *host-to-host* reasuransi umum kepada *ceding company*. Digitalization Initiative Program for the implementation of the General Reinsurance Host to Host system to the Ceding Company.	Transformasi digital dalam rangka untuk digitalisasi proses bisnis, dan standarisasi penyampaian bisnis dalam rangka perbaikan kualitas data Digital transformation in order to digitize business processes, and standardize business delivery to improve data quality,	Sudah terimplementasi kepada 9 *ceding company* untuk modul Fakultatif *Offer & endorsement,* STOA *submission, claim PLA submission,* claim DLA submission, claim notification, finance module (*payable & receivable).* 9 C*eding Company* tesebut adalah: 1. Asuransi Tokio Marine Indonesia 2. Asuransi Wahana Tata 3. Asuransi Sompo 4. Zurich Asuransi Indonesia 5. Asuransi Central Asia 6. Asuransi Jasaraharja Putera 7. BRI Insurance 8. Asuransi Lippo General Insurance 9. Asuransi ASEI Indonesia Has has been implemented for 9 Ceding companies for the Facultative Offer & endorsement module, STOA submission, claim PLA submission, claim DLA submission, claim notification, finance module (payable & receivable). The 9 Ceding Companies are: 1. Asuransi Tokio Marine Indonesia 2. Asuransi Wahana Tata 3. Asuransi Sompo 4. Zurich Asuransi Indonesia 5. Asuransi Central Asia 6. Asuransi Jasaraharja Putera 7. BRI Insurance 8. Asuransi Lippo General Insurance 9. Asuransi ASEI Indonesia

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit	Status Status
8.	Integrasi sistem *Host-to-Host* dengan *Workflow* REINS Host-toHost system integration with REINS Workflow	Program inisiatif digitalisasi untuk implementasi sistem host to host reas umum kepada *ceding company.* Digitalization initiative program to implement a general host to host system for ceding companies.	Integrasi antara sistem host to host dengan *core system*, untuk integrasi proses bisnis dengan tujuan menciptakan antar muka yang efektif dan efisien dalam melakukan proses bisnis dari sisi internal Indonesia Re, seperti *underwriter*, admin, claim, dan *finance*. Integration between the host to host system and the core system, to integrate business processes whose objective is to create an effective and efficient interface to run business processes internally at Indonesia Re, such as underwriter, admin, claims and finance.	Integrasi host to host dengan workflow untuk modul: 1. Fakultatif offer 2. STOA 3. Claim Host to host integration with workflow for modules: 1. Facultative offer 2. STOA 3. Claim
9.	Improvement Workflow REINS Peningkatan Alur Kerja REINS	Pengembangan *workflow* untuk proses bisnis yang masih bersifat silo agar dapat terintegrasi dengan proses bisnis lainnya. The development of workflows for business processes that are still silo so that they can be integrated with other business processes.	Pengembangan *workflow* dalam rangka digitalisasi proses bisnis untuk proses bisnis yang masih bersifat manual, silo, dan belum terintegrasi dengan proses lainnya. The development of workflow to digitize business processes for the manual ones, silo, and still unintegrated with other processes.	1. Implementasi sistem *workflow* untuk ekstraksi data STOA untuk proses closing 2. Implementasi sistem workflow untuk proses data retrocession bisnis Reas Umum 3. Implementasi workflow finance untuk proses realisasi anggaran finance beserta dashboardnya 1. Implementation of a workflow system for STOA data extraction for the closing process 2. Implementation of a workflow system for the General Reas business retrocession data process 3. Implementation of a finance workflow for the finance budget realization process and its dashboard
10.	Implementasi *Workflow* Reasuransi Jiwa Implementation of Life Insurance Workflow	Pengembangan *workflow* untuk proses bisnis yang masih bersifat silo agar dapat terintegrasi dengan proses bisnis lainnya dan moderinisasi platform aplikasi Reasuransi Jiwa menggunakan *web app* C#. The development of workflows for business processes that are still silo so they can be integrated with other business processes and modernizing the Life Reinsurance application platform using the C# web app.	Pengembangan *workflow* dalam rangka digitalisasi proses bisnis untuk proses bisnis yang masih bersifat manual, silo, dan belum terintegrasi dengan proses lainnya. The development of workflow to digitize business processes for the ones still manual, silo, and still unintegrated with other processes.	Sudah terimplementasi. Has been implemented.
11.	Implementasi *Collaboration Tools* MS Teams Implementation of MS Teams Collaboration Tools	Penggunaan aplikasi MS Teams untuk melakukan komunikasi dan kolaborasi. Use of the MS Teams application for communication	Penggunaan aplikasi MS Teams untuk melakukan komunikasi dan kolaborasi. Use of the MS Teams application for communication and collaboration.	Sudah terimplementasi. Has been implemented.

INOVASI TI DALAM KEPEMIMPINAN TEKNOLOGI

Program Inisiatif digitalisasi di lingkungan Perusahaan menjadi salah satu program inovasi tahun 2023 yang menjadi solusi dan inovasi dalam melakukan transformasi bisnis secara 360° yang bersifat *agile* dan *adaptif*. Digitalisasi dilakukan agar memberikan dampak kepada keseluruhan aspek dan menjawab ekspektasi internal dan eksternal dengan melakukan beberapa *key activity* sebagai landasan pengembangan.

IT INNOVATION IN TECHNOLOGY LEADERSHIP

The Digitalization Initiative Program, or digitalization within the Company, was one of our innovation programs in 2023 that served as a solution and innovation in carrying out a 360° business transformation that is agile and adaptive. We have carried out digitalization to improve all aspects and answer internal and external expectations by carrying out several key activities as the basis for development.

Pengalaman Digital Pelanggan
Digital Customer Experiece
- Simplifikasi proses bisnis
  Business process simplification
- Transparansi proses bisnis
  Business process transparency
- *Seamless* dan *trackable* proses bisnis
  Seamless and trackable business process

Eksternal External

Internal Internal

Kolaborasi acara Digital
Digital Event Collaboration
- Efisiensi proses bisnis
  Business process efficiency
- Kolaborasi antar bagian
  Inter department collaboration
- Reduksi silo
  Silo reduction

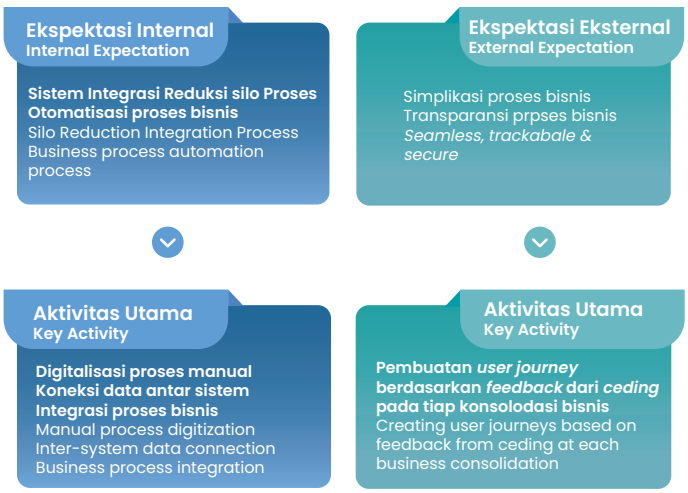


Produk dan Layanan Digital
Digital Product & Service
- Produk dan Servis yang paling terhubung
  Most connected product and services
- Inovasi bisnis dengan fitur analitik
  Business innovation with analytic feature

Digitalisasi Operasional
Operational Digitization
- Standarisasi platform
  Platform standardization
- Otomatisasi
  Automation
- Manajemen konten dan data
  Content and Data management
- *Workflow* terintegrasi
  Integrated workflow

Host to host Indonesia Re adalah program inisiatif digitalisasi dalam bentuk *e-service* yang mengakomodasi solusi bisnis reasuransi dengan konsep *business to business* (B2B). Pengembangan *host-to-host* merupakan *one stop solution* kepada *ceding company* dalam melakukan koneksi dan transaksi secara langsung dari dan kepada Indonesia Re.

The Host to Host of Indonesia Re is a digitalization initiative program in the form of an e-service that accommodates reinsurance business solutions with a *business to business* (B2B) concept. It is a system development that makes host-to-host a one-stop solution for the ceding companies to make direct connections and transactions from and to Indonesia Re.



Untuk menjawab ekspektasi internal dan eksternal dari ketersediaan *e-service* tersebut, Perusahaan menyusun matriks *key activity, strategy,* indikator, dan progres ke dalam tabel berikut:

To answer internal and external expectations on the availability of e-services, the Company has compiled a key activity, strategy, indicator, and progress matrix into the following table:

Kegiatan utama Key Activity	**Strategi** Strategy	**Indikator** Indicator	**Progres** | Progress		
			2021	**2022**	**2023**
Digitalisasi proses manual Digitalization of manual processes	Interpretasi proses bisnis dan SOP ke dalam *workflow.* Interpretation of business processes and SOPs into workflows.	Perkembangan jumlah modul yang dapat digunakan untuk melakukan proses bisnis. Development of the number of modules that can be used to carry out business processes.	Pengembangan modul: 1. *Host-to-host* reasuransi umum modul *faculative offer.* 2. *Host-to-host* reasuransi umum modul klaim. 3. *Host-to-host* reasuransi jiwa modul *group term life pricing.* Module development: 1. Host-to-host for general reinsurance faculative the offer module. 2. Host-to-host for general reinsurance the claims module. 3. Host-to-host for life reinsurance group the term life pricing module.	Pengembangan modul: 1. *Host-to-host* reasuransi umum modul *facucative offer.* 2. *Host-to-host* reasuransi umum modul klaim. 3. *Host-to-host* reasuransi umum modul *finance.* 4. *Host-to-host* reasuransi jiwa modul *group term life pricing.* Module development: 1. Host-to-host for general reinsurance the facucative offer module. 2. Host-to-host for general reinsurance the claims module. 3. Host-to-host fir general reinsurance the finance module. 4. Host-to-host for life reinsurance group the term life pricing module.	Pengembangan modul: 1. *Host-to-host* reasuransi umum *facucative modul offer* dan *endorsement* . 2. *Host-to-host* reasuransi umum treaty modul STOA. 3. *Host-to-host* reasuransi umum modul klaim. 4. *Host-to-host* reasuransi umum modul *finance* (payable/ receivable). 5. *Host-to-host* reasuransi jiwa modul *group term life pricing* 1. Module development: 2. Host-to-host for general reinsurance the facucative offer and endorsement module. 3. Host-to-host for general reinsurance the treaty STOA module. 4. Host-to-host for general reinsurance the claims module. 5. Host-to-host for general reinsurance the finance module (payable/ receivable). 6. Host-to-host life for reinsurance group the term life pricing module
Koneksi data antarsistem Data connection between systems	*Mapping* data antara sistem dan koneksi dengan menggunakan API. Mapping data between systems and connections using API.	Alur kerja dari masing-masing bagian menjadi sebuah *node* dalam pemrosesan data yang bersifat terpadu dan sistematis dari *input* hingga *output.* The workflow of each part becomes a node in integrated and systematic data processing from input to output.	Koneksi antara host-to-host dengan core system REINS menggunakan API. The connection between host to host and the REINS core system uses API.	Integrasi dengan WF untuk *facultative offer.* Integration with WF for facultative offers.	Integrasi dengan WF untuk: • Facultative Offer • Facultative Slip • Claim PLA/DLA • Treaty STOA Integration with WF for: • Facultative Offer • Facultative Slip • PLA/DLA claims • STOA Treaty

Kegiatan utama Key Activity	Strategi Strategy	Indikator Indicator	Progres | Progress		
			2021	2022	2023
Integrasi antara proses dana teknik dan data keuangan Integration between technical fund processes and financial data	Informasi, dana teknik, dan data pembayaran berada dalam 1 (satu) *bucket* data. Information, technical funds and payment data are in 1 (one) data bucket.	Akomodasi perjalanan data proses bisnis dari *start to end* dalam satu kesatuan *workflow* pada aplikasi. Accommodate the journey of business process data from start to end in one unified workflow in the application.	Integrasi modul *facultative offer* dan klaim dengan data RI Slip dan PLA/DLA. Integration of facultative offer and claims modules with RI Slip and PLA/DLA data.	Integrasi modul facultative offer dan klaim dengan data RI Slip dan PLA/DLA. Integration of facultative offer and claims modules with RI Slip and PLA/DLA data.	Integrasi keseluruhan modul dengan WF Credit Controller dan AR/AP. Integration of the entire module with WF Credit Controller and AR/AP.
Penyusunan *user journet* Preparation of user journals	Dihimpun berdasarkan *feedback* yang didapatkan dari *ceding company* melalui *meeting* konsolidasi. Compiled based on feedback gathered from the ceding company through consolidation meetings.	Cetak biru dan perjalanan pengguna dari *host-to-host.* *Blueprint* dan *user journey host to host.*	Pengembangan *blueprint host to host* dan *user journey* yang lengkap sebagai solusi terhadap *pain point* dari proses bisnis *existing.* Development of a complete host to host and user journey blueprint as a solution to pain points of existing business processes.	Implementasi *blueprint.* Implementation of blueprints.	Implementasi *blueprint.* Implementation of blueprints.

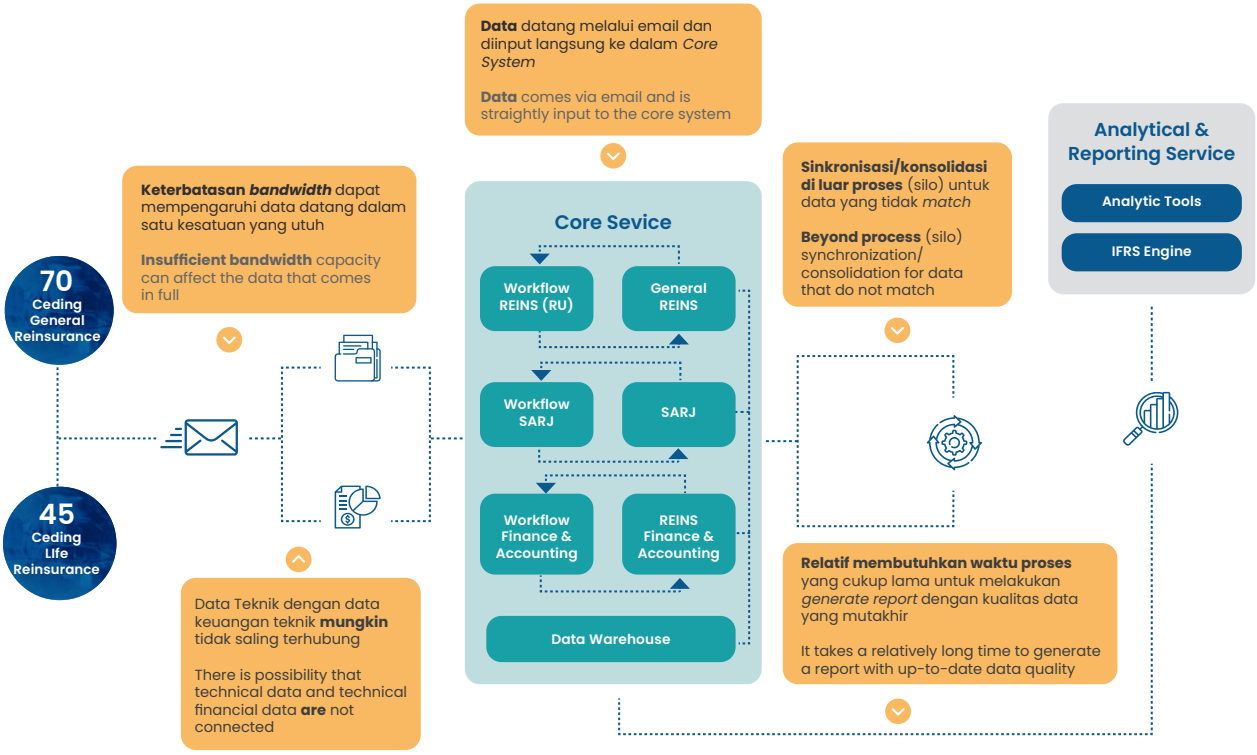
Transformasi digital dengan pengembangan *front service host-to-host* menjadi solusi terhadap *pain point* yang ada pada proses bisnis konvensional, sehingga: dimana

- Data teknik dan data keuangan akan saling berkaitan satu dengan lainnya dengan konsep *data tagging* pada setiap bisnis yang sudah *binding*. Histori dari bisnis tersebut akan selalu menempel. Pengguna dapat memilih data yang ingin dilakukan pembayaran, kemudian dilanjutkan dengan proses pembuatan *virtual account* bank khusus untuk transaksi melalui *payment gateway* yang dibuka selama waktu tertentu. Apabila pembayaran sudah dilakukan, secara otomatis transaksi tersebut sudah tercatat dalam pembukuan lengkap dengan informasi detail bisnis.
- Keberadaan *host-to-host* sebagai *front service* akan memberikan dampak perbaikan data kualitas dan memastikan standardisasi data sudah dilakukan sebelum data masuk ke dalam *Core Service*. Untuk *bottleneck* yang berasal dari proses bisnis konvensional (sebelum *host-to-host*) akan diselesaikan melalui pengembangan program inisiatif digitalisasi lainnya yang berbasis *reporting.*
- Proses *entry* administrasi bisnis akan digantikan proses *upload* bisnis oleh pihak *ceding company*, sementara proses *underwriting* akan ditingkatkan melalui *sistem auto underwriting platform*. Intervensi dan *human error* yang akan berpotensi mengurangi kualitas data dapat diminimalkan dengan menerapkan fungsi koneksi data antar sistem *front – middle – core.*

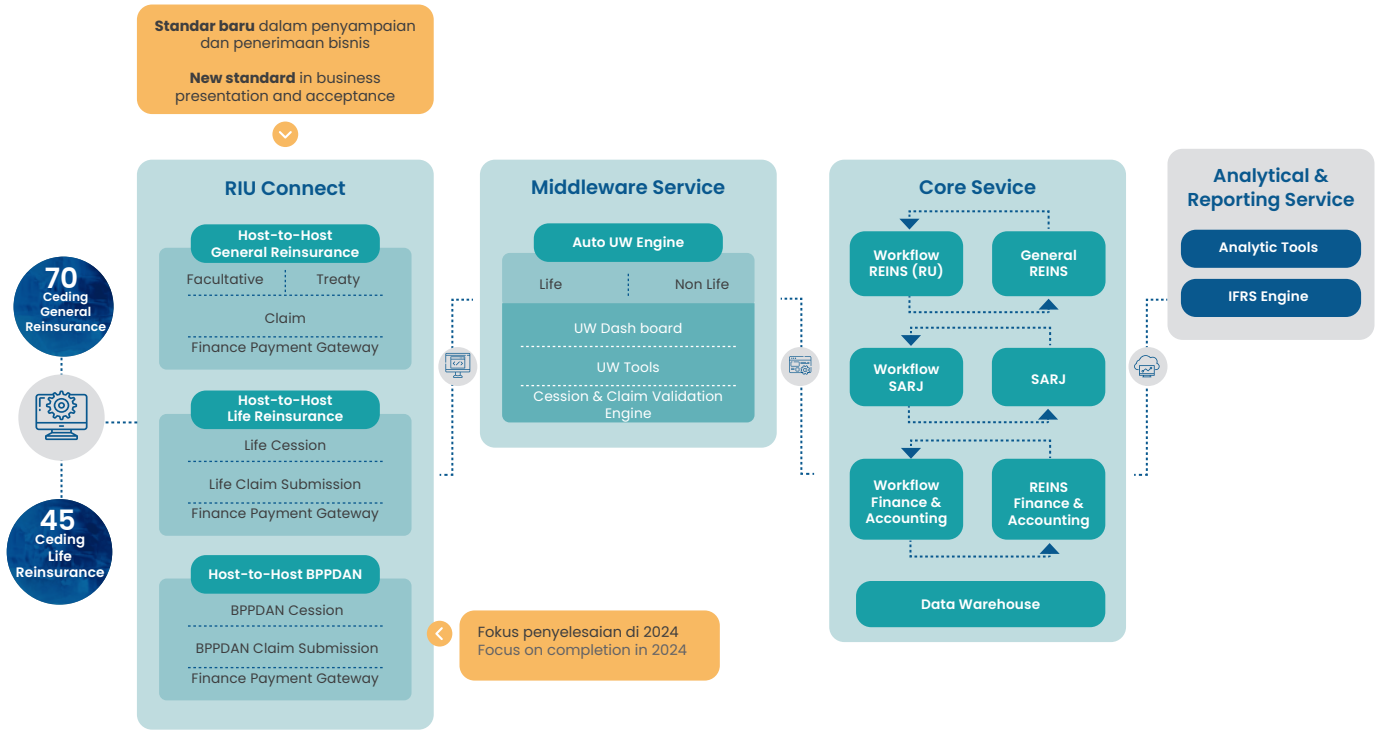
Digital transformation with the development of host-to-host front service is a solution to the pain points often found in conventional business processes, so:

- Technical data and technical financial data will be related to each other with the concept of data tagging in each business. The history of the business itself will always be attached to a stick where users can choose which data they want to make payments for, then proceed with the process of creating a special virtual bank account for that transaction via a payment gateway that is open for a certain time. A transaction will be automatically recorded on every payment made in the books with an attached supporting document complete with detailed business information.
- The existence of host-to-host as a front service will significantly improve data quality and ensure that data standardization is already in place before the data enters the Core Service. The bottlenecks that come from conventional business processes (before Host-to-Host) will be resolved through the development of other digitalization initiative programs based on reporting.
- The ceding company will replace the business administration entry process with the business upload process and improve the underwriting process with an auto-underwriting platform system. Interventions and human errors that can reduce data quality can be minimized by implementing data connection functions between front – middle – core systems.

Proses Bisnis Konvensional Perjalanan Pengguna
User Journey of Convensional Business Process



Proses Perjalanan Pengguna Bisnis dengan *Host-to-Host*
User Journey of Host-to-Host Business Process



Pencapaian *host-to-host* pada tahun 2023 mencakup: implementasi sistem *host-to-host* kepada 9 (sembilan) *ceding company* untuk modul *fakultatif offer* & *endorsement*, STOA *submission*, claim PLA *submission*, claim DLA *submission, claim notification, finance module* (*payable* & *receivable*). *Ceding company* tesebut adalah:

1. Asuransi Tokio Marine Indonesia
2. Asuransi Wahana Tata
3. Asuransi Sompo
4. Zurich Asuransi Indonesia
5. Asuransi Central Asia
6. Asuransi Jasaraharja Putera
7. BRI Insurance
8. Asuransi Lippo General Insurance
9. Asuransi ASEI Indonesia

Host-to-host achievements in 2023 included the implementation of the host-to-host system for 9 (nine) ceding companies for the facultative offer & endorsement module, STOA submission, claim PLA submission, claim DLA submission, claim notification, and finance module (payable & receivable). The 9 Ceding Company the company are:

1. Tokio Marine Indonesia Insurance
2. Tata Wahana Insurance
3. Sompo Insurance
4. Zurich Insurance Indonesia
5. Central Asia Insurance
6. Jasaraharja Putera Insurance
7. BRI Insurance
8. Insurance Lippo General Insurance
9. ASEI Indonesia Insurance

Selain itu, program IT Shared Service menjadi salah satu inovasi kepemimpinan dalam teknologi, yaitu:

In addition, the IT Shared Service program is one of the leadership innovation programs in technology, as given below:

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit
1	Laporan Keuangan Terintegrasi – Detail Laporan Keuangan Integrated Financial Reports – Detailed Financial Reports	Tahapan dalam otomatisasi laporan keuangan terintegrasi, baik secara *summary* maupun detail. Phases of automating integrated financial reports, both summary and detail.	1. Tersedianya sistem untuk melakukan *generate* laporan keuangan dari induk dan anak secara otomatis dan dapat ditampilkan dalam *dashboard financial highlight.* 2. Transformasi digital transfer data keuangan secara manual (menggunakan dokumen Excel dan dikirimkan via email) menjadi mengirimkan data detail via API secara otomatis setiap bulannya, dari anak perusahaan (Reasuransi Syariah Indonesia (RSI) dan Asuransi Asei Indonesia (AAI)) ke Indonesia Re. 1. System to generate financial reports from parent and children automatically and can be displayed in the financial highlights dashboard. 2. Digital transformation of manual financial data transfer (using Excel documents and sent via email) to one that can send detailed data via API every month automatically, from subsidiaries (RSI and AAI) to Indonesia Re.
2	Shared Service: Sistem Aplikasi GRC Shared Service: GRC Application System	Program *shared service* Indonesia Re Group untuk implementasi aplikasi GRC. Indonesia Re Group shared service program for implementing GRC applications.	Sistem untuk mengelola proses bisnis fungsi kepatuhan yang terdiri dari: 1. Pemantauan kesesuaian pedoman internal dengan perundang-undangan yang berlaku 2. Pemantauan pelaporan kepada regulator 3. Pemantauan komitmen terhadap tindak lanjut temuan hasil pemeriksaan 4. Pemantauan terhadap kepatuhan proses perusahaan 1. System for managing compliance function business processes consisting of: 2. Monitoring the conformity of internal guidelines to applicable legislation 3. Monitoring reporting to regulators 4. Monitoring commitment to follow-up on audit findings 5. Monitoring the Company's compliance process

No.	Nama Sistem System Name	Deskripsi Description	Manfaat Benefit
3	*Shared Service*: Aplikasi SIMRI Shared Service: SIMRI Application	Program *shared service* Indonesia Re Group untuk implementasi aplikasi SIMRI. Indonesia Re Group shared service program for implementing the SIMRI application.	Sistem yang digunakan untuk mengelola, mengendalikan, dan meminimalisir risiko dengan memberikan penilaian agar risiko-risiko tersebut dapat diidentifikasi, dimitigasi, dikendalikan dan dimonitor. Risiko tersebut sebagai berikut: 1. Strategis 2. Risiko Operasional 3. Risiko Asuransi 4. Risiko Kredit 5. Risiko Pasar 6. Risiko Likuiditas 7. Risiko Hukum 8. Risiko Kepatuhan 9. Risiko Reputasi A system used to manage, control and minimize risks by making assessments to ensure risks are identified, mitigated, controlled and monitored. The risks are as follows: 1. Strategic Risk 2. Operational Risk 3. Insurance Risk 4. Credit Risk 5. Market Risk 6. Liquidity RiskLiquidity 7. Legal Risk 8. Compliance Risk 9. Reputational Risk
4	*Shared Service*: Aplikasi Investasi Shared Service: Investment Application	Program *shared service* Indonesia Re Group untuk implementasi aplikasi Investasi. Indonesia Re Group shared service program for implementing investment applications.	Sistem yang digunakan untuk mengelola data transaksi investasi yang memiliki fitur seperti: 1. Media penyimpanan data master untuk berbagai urusan investasi, seperti sekuritas, counterparts dan aset investasi 2. Data transaksi *in*/*out* akuisisi data transaksi masuk dan keluar contoh: jual, beli, jual beli *free,* deviden, kupon, bunga. 3. Konfirmasi transaksi bertingkat, untuk setiap *item* yang ditransaksikan 4. Berbagai kegiatan sehari–hari non transaksi (jual/beli aset) 5. *Auto generate* untuk berbagai macam transaksi yang sudah dapat diramalkan kapan saja terjadi akan dibuatkan otomatis oleh sistem, seperti kupon, dan bunga 6. *Generate report* berbagai macam laporan, siap digunakan dalam rangka representasi data investasi. 7. *Dashboard* untuk *live monitoring* berbagai aktivitas transaksional, seperti: nilai & hasil investasi, pergerakan kurs, status transaksi, dsb. 8. *Cross-checking* untuk *file manual* yang memiliki sandingan data 9. Konektivitas aplikasi investasi dengan *data core system* REINS (*finance & accounting*) The system used to manage investment transaction data has features such as: 1. Master data storage media for various investment matters, such as securities, counterparties and investment assets 2. In/out transaction data, acquisition of incoming and outgoing transaction data, for example: selling, buying, free buying and selling, dividends, coupons, interest. 3. Confirmation for multilevel transactions for each item transacted 4. Various daily non-transaction activities (selling/buying assets) 5. Auto generate various predictable types of transactions whenever they occur and will be generated automatically by the system, such as coupons and interest 6. Generate various reports, ready to be used to represent investment data. 7. Live monitoring dashboard of various transactional activities, such as: investment value & results, exchange rate movements, transaction status, etc. 8. Cross-checking for manual files that have data pairing 9. Interaction and connectivity of investment applications with REINS (finance & accounting) core system data

PROGRAM PENGEMBANGAN SDM TI

Pada tahun 2023, kegiatan pengembangan sumber daya manusia (SDM) TI mencakup:

1. *Workshop* Indonesia Metaverse Show by Fordigi.
2. IT Talks: Digital Collaboration Beyond Transformation by Komite TI Terintegrasi Indonesia Re.
3. Digital talent BUMN Pijar Mahir Live Class: ISO 27001 Data Protection Series: Introduction.
4. Pembinaan Digital Talent BUMN 2023 Bidang DevOps Live Class.
5. *Workshop* Google GCP.
6. Pelatihan ELO Indonesia Re.
7. Pembinaan Digital Talent BUMN 2023 bidang *Digital Product Management*.
8. Digital talent BUMN Pijar Mahir Live Class: Cyber Security Series: Data Encryption.
9. VMWare, vSphere : Install, Configure, Manage (V8).

TATA KELOLA TEKNOLOGI INFORMASI

Indonesia Re menerapkan tata kelola TI dan data, terutama dalam rangka pemenuhan terhadap ketentuan peraturan perundang-undangan serta kebutuhan dan akselerasi bisnis. Penerapan tata kelola dilakukan selaras dengan manajemen risiko dan strategi *Governance Risk & Compliance* (GRC) serta implementasi strategi *shared service* untuk berbagai layanan antara induk dan anak perusahaan.

Strategi tersebut diharapkan mampu mendukung efisiensi dan percepatan transformasi *digital group*. Pada saat bersamaan, mampu meningkatkan keandalan SDM, yaitu mampu beradaptasi dengan perkembangan TI, kebutuhan organisasi dan rencana strategis bisnis Perusahaan.

Penerapan 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 Perusahaan yang terdiri atas: informasi, aplikasi, infrastruktur, dan SDM.

Perusahaan juga mengacu pada keputusan Kementerian Badan Usaha Milik Negara (BUMN) No. S122/MBU/DSI/05/2021 tentang Pedoman Pelaksanaan Asesmen IT Maturity Level BUMN yang mendorong dilaksanakannya asesmen secara independen pada tahun 2022 untuk masing-masing BUMN, selaras dengan peran Divisi IT sebagai *business & organizational enabler*.

Rencana Pengembangan

Untuk tahun 2024, Perusahaan telah menyiapkan sejumlah inisiatif strategis, di antaranya seperti disampaikan dalam tabel di bawah ini:

IT HR DEVELOPMENT PROGRAM

In 2023, IT human resource (HR) development activities include:

1. Metaverse Show Workshop Indonesia by Fordigi.
2. IT Talks: Digital Collaboration Beyond Transformation by Indonesia Re Integrated IT Committee.
3. The SOE Pijar Mahir Digital Talent Live Class: ISO 27001 Data Protection Series: Introduction.
4. The 2023 SIE Digital Talent Development in DevOps Live Class.
5. Google GCP Workshops.
6. ELO Indonesia Training Re.
7. The 2023 SOE Digital Talent Development in the field of Digital Product Management.
8. The SOE Pijar Mahir Digital Talent Live Class: Cyber Security Series: Data Encryption.
9. VMWare, vSphere : Install, Configure, Manage (V8).

INFORMATION TECHNOLOGY GOVERNANCE

Indonesia Re implements IT and data governance, especially to meet regulations, accelerate the business, and meet subsequent demands. IT governance is implemented in line with risk management and the Governance Risk & Compliance (GRC) strategy, as well as the implementation of a shared service strategy for various services between the parent and subsidiaries.

We expect the strategy to support efficiency and accelerate the group's digital transformation. Our other expectation is that the strategy can produce more reliable human resources capable of adapting to the Company's IT development, organizational needs, and strategic business plans.

IT governance is regulated under the Information Technology Governance and Management Policy Decree, which applies to the planning, development, operational, and management processes of the Company's IT resources, which consist of information, applications, infrastructure, and human resources.

The company has also referred to the decision of the Ministry of State-Owned Enterprises (SOE) No. S122/MBU/DSI/05/2021 concerning Guidelines for Implementing SOE-Level IT Maturity Assessments, which encourages independent assessments in 2022 for each SOE in line with the IT Division's role as a business & organizational enabler.

Expansion plan

For 2024, the Company has prepared a number of strategic initiatives such as those presented in the table below:

Internal Business Process IT 2024 Internal Business Process IT 2024

No.	Inisiatif Strategis Inisiatif Strategis	Ukuran Keberhasilan Ukuran Keberhasilan
1	Enhancement IT Core System (*overhaul*) Enhancement IT Core System (perombakan)	Kajian selesai dan dapat diterapkan sebagai analitik dan improvement core system The study is complete and can be applied as analytics and core system improvement
2	Percepatan pengembangan program Host to Host	**Internal**: Modul offer, klaim, finance sudah terintegrasi dengan sistem workflow untuk otomatisasi proses bisnis **Eksternal**: 1. *one stop solution portal* yang *user friendly* (dibuktikan dengan survey *feedback* dari Ceding Company) 2. implementasi pada 10 *full one stop solution* Ceding pilihan **Untuk RSI**: implementasi *full one stop solution* kepada 3 ceding Untuk AAI: Implementasi *full one stop solution* pada 3 tertanggung dan 2 *backup* reas **Internals:** The offer, claim, finance modules are integrated with the workflow system to automate business processes **External:** 1. user-friendly one stop solution portal (proven by feedback survey from Ceding Company) 2. implementation of 10 full one stop Ceding solutions of choice **For RSI:** implementation of full one stop solution to 3 cedings For AAI: Implementation of a full one stop solution for 3 insured and 2 backup areas
3	Implementasi Sistem IFRS 17(PSAK 74) Implementation of the IFRS 17 System (PSAK 74)	Pengembangan sistem IFRS 17 fase 5 IFRS 17 system development phase 5
4	Pembelian lisensi ELO Purchase of ELO license	Lisensi ELO berhasil ditambahkan ELO license was added successfully
5	Pengembangan lanjutan *workflow* dalam *core system* Advanced development of workflow in the core system	serah terima dan penggunaan sistem *workflow* untuk bisnis RU dan RJ handover and use of workflow systems for RU and RJ businesses
6	Pengembangan lanjutan *support system* Continued development of support systems	serah terima dan implementasi sesuai dengan target, budget dan *timeline* handover and implementation based on targets, budget and timeline
7	Modernisasi *platform security* Modernization of the security platform	akuisisi *software testing* acquisition of testing software
8	*Shared service* kepada anak usaha Shared services to subsidiaries	*shared service* berjalan sesuai dengan kontrak pekerjaan shared services run in accordance with the employment contract
9	Penyesuaian kapasitas infrastruktur The adjustment to infrastructure capacity	1. *up time core layer* dan lan penunjang operasional sesuai dengan SLA perusahaan 2. ketersediaan teknologi penunjang operasional perusahaan 3. *availability* kapasitas data storage perusahaan terjamin 4. perpanjangan lisensi IFRS 1. Up time core layer and LAN operational support in accordance with company SLA 2. availability of technology to support company operations 3. Availability of company data storage capacity is guaranteed 4. IFRS license extension

No.	Inisiatif Strategis Inisiatif Strategis	Ukuran Keberhasilan Ukuran Keberhasilan
10	*Maintenance* aplikasi penunjang *core system,* aplikasi penunjang *support system,* dan perpanjangan lisesnsi penunjang *core system* dan *support system* The maintenance of applications supporting the core system, supporting applications for the support system, and the extension of licenses that support the core system and support system	*availability* aplikasi terjaga Application availability is maintained
11	Pembangunan dan implementasi sistem *Governance, Risk, Compliance* (GRC), Sistem Informasi Managemen Risiko (SIMRI) dan sistem *Risk Based Audit* (RBA) The development and implementation of GRC, SIMRI, and RBA systems to subsidiaries	aplikasi terimplementasi pada anak usaha the application is implemented in the subsidiary
12	SLA *Disaster Recovery Center* (DRC) dan *Disaster Recovery Plan* (DRP)	*high availability* untuk *Data Center* dan *Data Recovery Center* high availability for Data Center and Data Recovery Center
13	SLA bebas gangguan virus dan *malware* SLA is free from viruses and malware	pemantauan kinerja aplikasi application performance monitoring
14	SLA kelancaran operasional email SLA for smooth email operations	*monitoring email traffic*
15	Peningkatan skor *Maturity Level* TI Increase in IT Maturity Level scores	target menjadi 3,65 dari 4,00 target to 3.65 from 4.00
16	Sertifikasi Tata Kelola TI IT Governance Certification	mempertahankan Surveillance Sertifikasi ISO 27001 dan ISO 20000 maintain Surveillance ISO 27001 and ISO 20000 Certification
17	Implementasi *Good* IT *Governance* Implementation of Good IT Governance	1. Master Plan TI sesuai dan selaras dengan RKAP dan RJPP perusahaan 2. Memastikan perusahaan sudah sesuai dengan *best practice procedure* secara global 1. The IT Master Plan is appropriate and aligned with the company's RKAP and RJPP 2. Ensure that the company complies with global best practice procedures
18	Quality Assurance Aplikasi Quality Assurance Application	Pengujian sistem aplikasi baik *insource* maupun *outsource* Testing application systems, both insource and outsource

Program Digitalisasi 2024

2024 Digitalization Program

No	Nama Project Project Name	Project Inisiator Project Initiator
1	Enhancement Sistem Reas Jiwa Life Reinsurance System Enhancement	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
2	Enhancement Sistem Reas Umum General Reinsurance System Enhancement	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
3	Dashboard Profitability Reas Jiwa Life Reinsurance Profitability Dashboard	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
4	Improvement Sistem Investasi Investment System Improvement	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
5	Dashboard Hutang Piutang Accounts Payable Dashboard	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
6	Dashboard Realisasi Biaya dan Belanja Modal Cost Realization and Capital Expenditure Dashboard	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
7	Training Crystal Report dan Excel (Advanced) Crystal Report and Excel Training (Advanced)	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
8	Enhancement System Investasi Investment System Enhancement	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial

No	Nama Project Project Name	Project Inisiator Project Initiator
9	Enhancement pada System Reins dan ELO – Detail Rincian Penerimaan Dana Enhancement of the Reins and ELO System – Details of Fund Receipt Details	Direktorat Keuangan dan aktuaria Directorate of Finance and Actuarial
10	Improvement Orang-e Improvement Orang-E	Direktorat Manajemen Risiko, Kepatuhan, SDM, dan Corporate Secretary Directorate of Risk Management, Compliance, HR, and Corporate Secretary
11	E-Office E-Office	Direktorat Manajemen Risiko, Kepatuhan, SDM, dan Corporate Secretary Directorate of Risk Management, Compliance, HR, and Corporate Secretary
12	Website PPID PPID website	Direktorat Manajemen Risiko, Kepatuhan, SDM, dan Corporate Secretary Directorate of Risk Management, Compliance, HR, and Corporate Secretary
13	LinkediIn Learning LinkedIn Learning	Direktorat Manajemen Risiko, Kepatuhan, SDM, dan Corporate Secretary Directorate of Risk Management, Compliance, HR, and Corporate Secretary
14	Integrasi Aplikasi Sistem Informasi Manajemen Risiko (SIMRI), Aplikasi Governance, Risk, and Compliance (GRC), dan Aplikasi Risk Based Audit (RBA) SIMRI, GRC and RGA Application Integration	Direktorat Manajemen Risiko, Kepatuhan, SDM, dan Corporate Secretary Directorate of Risk Management, Compliance, HR, and Corporate Secretary
15	Non Life Treaty Administration Non Life Treaty Administration	Direktorat Teknik Operasi Directorate of Operational Engineering
16	Non Life Facultative & Treaty SA Non Life Facultative & Treaty Special Acceptance	Direktorat Teknik Operasi Directorate of Operational Engineering
17	Non Life Cash Loss Claim Non Life Cash Loss Claim	Direktorat Teknik Operasi Directorate of Operational Engineering
18	Non Life Portofolio Manajemen Non Life Portofolio Manajemen	Direktorat Teknik Operasi Directorate of Operational Engineering
19	Client 360 (Customer Relationship Management /CRM) Client 360 (Customer Relationship Management /CRM)	Direktorat Teknik Operasi Directorate of Operational Engineering
20	UCRE Dashboard Dasbor UCRE	Direktorat Teknik Operasi Directorate of Operational Engineering
21	Insurance Data Taxonomy Taksonomi Data Asuransi	Direktorat Teknik Operasi Directorate of Operational Engineering
22	Life Dashboard Life Dashboard	Direktorat Teknik Operasi Directorate of Operational Engineering
23	Wordingpedia Wordingpedia	Direktorat Teknik Operasi Directorate of Operational Engineering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Tata Kelola Perusahaan

Corporate Governance

DIPANDU OLEH PRINSIP KEBERLANJUTAN

Guided by Sustainability Principles

Tata Kelola Perusahaan
Tata Kelola Perusahaan

Penilaian penerapan GCG Perusahaan untuk tahun buku 2023 Parameter BUMN mencapaikan skor 91,13 dengan kategori "Sangat Baik."

The Company's GCG implementation for the fiscal year 2023 SOE Parameter received a score of 91.13 in the category "Very Good."

Komitmen Penerapan Tata Kelola Perusahaan
Commitment to The Implementation of Corporate Governance

PT Reasuransi Indonesia Utama ("Indonesia Re," "Perusahaan") senantiasa berupaya untuk terus menerapkan prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) pada setiap kegiatan usaha Perusahaan. Penerapan GCG tersebut mengacu pada peraturan perundang-undangan yang berlaku serta praktik terbaik di industri.

Indonesia Re meyakini, penerapan GCG akan mendukung pencapaian kinerja usaha Perusahaan secara berkesinambungan. Karena itu, Perusahaan senantiasa berupaya untuk terus memutakhirkan pelaksanaan prinsip-prinsip GCG sesuai dengan perkembangan yang terjadi baik di lingkungan internal dan eksternal Perusahaan.

PT Reasuransi Indonesia Utama ("Indonesia Re," "Company") strives to maintain the principles of good corporate governance (GCG) in all of its business operations. GCG implementation takes into account all applicable laws and regulations, as well as industry best practices.

Indonesia Re believes that the implementation of GCG will improve the Company's sustainable business performance. Therefore, the Company is constantly striving to update its implementation of GCG principles in response to developments in both its internal and external environments.

SOSIALISASI PENERAPAN GCG

Pada tahun 2023, Indonesia Re telah melaksanakan sejumlah kegiatan sosialisasi terkait dengan penerapan prinsip-prinsip GCG, yang mencakup:

1. Sosialisasi tata cara pengisian LHKPN.
2. Sosialisasi, penyuluhan dan pelatihan kepatuhan persaingan usaha.
3. Sosialisasi pedoman APU PPT kepada mitra usaha.
4. Sosialisasi pedoman pengendalian gratifikasi.
5. Sosialisasi dan *workshop* "Business Judgement Rule."
6. Sosialisasi ISO SMAP 37001: 2016.

SOCIALIZATION OF GCG IMPLEMENTATION

In 2023, Indonesia Re carried out a number of socialization activities related to the implementation of GCG principles, which include:

1. Socialization of procedures for filling out LHKPN.
2. Socialization, counseling, and training on business competition compliance.
3. Socialization of AML CTF guidelines to business partners.
4. Socialization of gratification control guidelines.
5. Socialization and workshop on "Business Judgment Rules."
6. Socialization of ISO SMAP 37001: 2016.

Dasar Penerapan Tata Kelola Perusahaan
Basis for The Implementation of Corporate Governance

Penerapan prinsip tata kelola perusahaan yang baik di lingkungan Indonesia Re mengacu pada sejumlah peraturan perundang-undangan, antara lain:

1. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara
2. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas
3. Undang-Undang No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik
4. Undang-Undang No. 40 Tahun 2014 tentang Perasuransian
5. Peraturan Pemerintah No. 12 Tahun 1998 tentang Perusahaan (Persero) sebagaimana telah diubah dengan Peraturan Pemerintah No. 45 Tahun 2001
6. Peraturan Pemerintah No. 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara
7. Peraturan Pemerintah No. 77 Tahun 2015 tentang Penggabungan Perusahaan Perseroan (Persero) PT Reasuransi Umum Indonesia ke dalam Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama
8. Instruksi Presiden No. 9 Tahun 2005 tentang Perubahan atas Instruksi Presiden No. 8 Tahun 2005 tentang Pengangkatan anggota Direksi dan/atau Komisaris/ Dewan Pengawas Badan Usaha Milik Negara
9. Instruksi Presiden No. 17 Tahun 2011 tentang Pencegahan dan Pemberantasan Korupsi
10. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara
11. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara
12. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara
13. Keputusan Sekretaris Kementerian BUMN No. SK-16/ MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penetapan Tata Kelola Perusahaan yang Baik pada Badan Usaha Milik Negara
14. Peraturan Otoritas Jasa Keuangan No. 43/ POJK.05/2019 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian
15. Anggaran Dasar Perusahaan.

The implementation of good corporate governance principles within Indonesia Re refers to a number of statutory regulations, including:

1. Law No. 19 of 2003 concerning State-Owned Enterprises
2. Law No. 40 of 2007 concerning Limited Liability Companies
3. Law No. 14 of 2008 concerning Disclosures of Public Information
4. Law No. 40 of 2014 concerning Insurance
5. Government Regulation No. 12 of 1998 concerning Companies (Persero) as amended by Government Regulation No. 45 of 2001
6. Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises
7. Government Regulation No. 77 of 2015 concerning the Merger of the Company (Persero) PT Reasuransi General Indonesia into the Company (Persero) PT Reasuransi Indonesia Utama
8. Presidential Instruction No. 9 of 2005 concerning Amendments to Presidential Instruction No. 8 of 2005 concerning Appointment of Members of the Board of Directors and/or the Board of Commissioners/ Supervisory Board of State-Owned Enterprises
9. Presidential Instruction No. 17 of 2011 concerning the Prevention and Eradication of Corruption
10. SOE Ministerial Regulation No. PER-1/MBU/03/2023 concerning Special Assignments, Social and Environmental Responsibility Programs for State-Owned Enterprises
11 SOE Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises
12. SOE Ministerial Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
13. Decree of the Secretary of the Ministry of SOE No. SK-16/MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of Determining Good Corporate Governance in State-Owned Enterprises
14. Financial Services Authority Regulation No. 43/ POJK.05/2019 concerning Good Corporate Governance for Insurance Companies
15. Company Articles of Association.

PRINSIP TATA KELOLA PERUSAHAAN

Penerapan prinsip GCG di lingkungan Indonesia Re mengacu pada 4 (empat) pilar tata kelola atau governansi korporat yang seperti tertuang dalam Pedoman Umum Governansi Korporat Indonesia (PUG-

PRINCIPLES OF CORPORATE GOVERNANCE

The implementation of GCG principles within Indonesia Re refers to the 4 (four) pillars of corporate governance as stated in the 2021 General Guidelines for Indonesian Corporate Governance (PUG-KI) issued by the National

KI) 2021 yang dikeluarkan Komite Nasional Kebijakan Governansi (KNKG), yaitu mencakup: (1) perilaku beretika; (2) akuntabilitas; (3) transparansi; dan (4) keberlanjutan.

Sedangkan prinsip penerapan GCG terdiri atas 8 (delapan) yang terbagi dalam 3 (tiga) kelompok: (1) prinsip-prinsip yang mengatur organ-organ penyelenggara governansi korporat, dan (2) prinsip-prinsip yang mengatur proses dan keluaran yang dihasilkan oleh organ-organ di atas, (3) kelompok prinsip yang mengatur penerima manfaat dari pelaksanaan governansi korporat.

Adapun 8 (delapan) prinsip dimaksud adalah:

Committee for Governance Policy (KNKG), which are: (1) ethical behavior; (2) accountability; (3) transparency; and (4) sustainability.

Meanwhile, the principles for implementing GCG consist of 8 (eight) and are divided into 3 (three) groups: (1) Principles governing the organs in charge of corporate governance; and (2) Principles governing the processes and outcomes produced by the organs listed above, (3) groups of principles that govern the beneficiaries of corporate governance implementation.

The eight principles are as follows:

Uraian Prinsip Principle Description	**Penerapan di Indonesia Re**	**Implementation in Indonesia Re**
Prinsip 1: | Principle 1: **Peran dan Tanggung Jawab Direksi dan Dewan Komisaris** Roles and Responsibilities of the Board of Directors and Board of Commissioners		
Direksi dan Dewan Komisaris menjalankan peran dan tanggung jawab nya secara independen untuk menciptakan nilai yang berkelanjutan untuk kepentingan terbaik jangka panjang korporasi dan pemegang saham, dengan mempertimbangkan kepentingan para pemangku kepentingan. The Board of Directors and the Board of Commissioners carry out their roles and responsibilities independently to create sustainable value for the long-term best interests of the corporation and shareholders, taking into account the interests of stakeholders.	• Direksi dan Dewan Komisaris memiliki peran dan tugasnya masing-masing yang diatur dalam pedoman kerja atau petunjuk tata laksana, yang juga mengatur evaluasi kinerja terhadap kedua organ tersebut. • Direksi berperan dan bertanggung jawab untuk melakukan pengelolaan Perusahaan dengan mempertimbangkan kepentingan Pemangku Kepentingan terkait, yang tertulis dalam kontrak manajemen setiap tahunnya. • Untuk mencapai tujuan-tujuan tersebut, Direksi menyusun Visi Misi Perusahaan yang diterjemahkan ke dalam target jangka pendek dan jangka panjang. Dalam pelaksanaannya, kegiatan usaha Perusahaan harus sesuai dengan peraturan yang berlaku, dengan keterlibatan Direksi dalam realisasinya. Begitu pun dengan pengelolaan dan pengendalian risiko melalui manajemen risiko yang telah sesuai dengan risiko-risiko yang dihadapi oleh Indonesia Re. • Direksi juga telah membagi tugasnya masing-masing sehingga pengelolaan Perusahaan dapat berjalan dengan efektif. Dalam pembagiannya, Direksi memiliki tugas untuk mensupervisi *Corporate Secretary* yang ditujukan untuk memastikan kelancaran komunikasi, baik secara internal maupun eksternal. Direksi juga bertanggung jawab atas pengelolaan program tanggung jawab sosial. • Sementara itu, Dewan Komisaris memiliki peran dan tanggung jawab pengawasan dan memberikan nasihat atas pengelolaan Perusahaan oleh Direksi, termasuk Visi Misi yang disusun oleh Direksi. Perkembangan pencapaian Visi dan Misi Indonesia Re dikaji secara berkala setiap tahun dan harus disetujui oleh Dewan Komisaris. • Pengawasan kebijakan Perusahaan yang dilakukan oleh Dewan Komisaris mencakup: GCG beserta implementasinya, profil risiko Perusahaan, pengendalian internal dan implementasinya rekomendasi penunjukan auditor eksternal, fungsi audit internal dan audit eksternal terjaga independensinya serta melakukan reviu terhadap laporan tahunan. • Dewan Komisaris juga dibantu oleh Komite yang ada yakni Komite Audit, Komite Pemantau Risiko Usaha, dan Komite Tata Kelola Terintegrasi dalam melaksanakan fungsi pengawasan.	• The Board of Directors and the Board of Commissioners have their respective roles and duties regulated in the work guidelines or management instructions, which also regulate the performance evaluation of these two organs. • The Board of Directors plays a role and is responsible for managing the Company by considering the interests of relevant Stakeholders, which are written in the annual management contract. • To achieve these goals, the Board of Directors has prepared a Company Vision and Mission that are translated into short-term and long-term targets. In its implementation, the Company's business activities must comply with applicable regulations, with the involvement of the Board of Directors in its realization. Similarly, with risk management and control through risk management, which is in accordance with the risks faced by Indonesia Re. • The Board of Directors has also divided their respective duties in order to enable the management of the Company to run effectively. In its division, the Board of Directors has the task of supervising the Corporate Secretary, which is aimed at ensuring smooth communication, both internally and externally. The Board of Directors is also responsible for managing social responsibility programs. • Meanwhile, the Board of Commissioners has the role and responsibility of supervising and providing advice on the management of the Company by the Board of Directors, including the Vision and Mission prepared by the Board of Directors. Progress in achieving Indonesia Re's Vision and Mission is reviewed periodically every year and must be approved by the Board of Commissioners. • Supervision of Company policies carried out by the Board of Commissioners includes: GCG and its implementation; the Company's risk profile; internal control and its implementation; recommendations for the appointment of external auditors; maintaining the independence of the internal and external audit functions; and reviewing the annual report. • The Board of Commissioners is also assisted by existing Committees, namely the Audit Committee, Business Risk Monitoring Committee, and Integrated Governance Committee, in carrying out supervisory functions.

Uraian Prinsip Principle Description	Penerapan di Indonesia Re	Implementation in Indonesia Re
	• Untuk dapat menjalankan peran dan tanggung jawabnya tersebut, Direksi dan Dewan Komisaris harus terhindar dari benturan kepentingan. Selain sudah diatur dalam kriteria pengangkatan, Perusahaan 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. Apart from what is stipulated in the appointment criteria, the Company requires the Board of Directors and Board of Commissioners to disclose a statement of independence contained in the Integrity Pact, which is signed by all members of the Board of Directors and Board of Commissioners.
Prinsip 2: | Principle 2: **Komposisi dan Remunerasi Direksi dan Dewan Komisaris** Composition and Remuneration of the Board of Directors and Board of Commissioners		
Anggota Direksi dan anggota Dewan Komisaris dipilih dan ditetapkan sedemikian rupa sehingga komposisi Direksi sebagai organ pengelolaan dan komposisi Dewan Komisaris sebagai organ pengawasan adalah beragam dan masing-masing terdiri dari para Direktur dan Komisaris yang memiliki komitmen, pengetahuan, kemampuan, pengalaman dan keahlian yang dibutuhkan untuk memenuhi secara tepat peran pengelolaan Direksi dan peran pengawasan Dewan Komisaris. Members of the Board of Directors and members of the Board of Commissioners are selected and appointed in such a way that the composition of the Board of Directors as a management organ and the composition of the Board of Commissioners as a supervisory organ are diverse, and each consists of Directors and Commissioners who have the commitment, knowledge, abilities, experience, and expertise needed to appropriately fulfill the management role of the Board of Directors and the supervisory role of the Board of Commissioners.	• 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 OJK untuk dapat diangkat sebagai Direksi dan Dewan Komisaris. • Dalam komposisi dan susunan anggota Dewan Komisaris disebutkan bahwa paling kurang terdiri dari dua orang anggota Dewan Komisaris. Minimal 30% dari jumlah keseluruhan Dewan Komisaris harus merupakan Komisaris Independen. • Pada tahun 2023, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 5 (lima) orang, yang 3 (tiga) atau 60% di antaranya adalah Komisaris Independen, sehingga Perusahaan telah memenuhi aturan yang berlaku. • Sementara itu, untuk komposisi Direksi, mengacu pada Peraturan OJK No. 33/POJK.04/2014 mengenai jumlah anggota Direksi Perusahaan, setidaknya jumlah Direksi minimal 2 (dua) orang. • Pada tahun 2023, jumlah Direksi di Indonesia Re telah memenuhi aturan tersebut yakni sebanyak 5 (lima) 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. • Adapun untuk remunerasi, Perusahaan menyusun remunerasi Direksi dan Dewan Komisaris sesuai dengan Peraturan Menteri BUMN Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara	• Indonesia Re always complies with applicable regulations relating to the composition of the Board of Commissioners and the Board of Directors. After meeting the required criteria, the Board of Directors and Board of Commissioners must pass the OJK fit and proper test to be appointed as the Board of Directors and Board of Commissioners. • In the composition and formation of the members of the Board of Commissioners, it is stated that it consists of at least two members of the Board of Commissioners. A minimum of 30% of the total number of Board of Commissioners must be Independent Commissioners. • In 2023, the number of members of Indonesia Re's Board of Commissioners was 5 (five), of which 3 (three), or 60%, are Independent Commissioners, so the Company has complied with applicable regulations. • Meanwhile, for the composition of the Board of Directors, refer to OJK Regulation No. 33/POJK.04/2014 regarding the number of members of the Company's Board of Directors, which outlines that at least the minimum number of the Board of Directors is 2 (two) people. • In 2023, the number of members of the Board of Directors at Indonesia Re complied with these regulations, namely 5 (five) members of the Board of Directors. Each member of the Board of Directors has good experience in their field. All members of the Board of Directors of Indonesia Re are domiciled in Indonesia and have sufficient integrity and competence in accordance with the requirements for passing the OJK fit and proper test. • As for remuneration, the Company prepares the remuneration of the Board of Directors and Board of Commissioners in accordance with the Minister of SOE Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.
Remunerasi dirancang untuk secara efektif menyelaraskan kepentingan anggota Direksi dan anggota Dewan Komisaris dengan kepentingan jangka panjang korporasi dan penciptaan nilai yang berkelanjutan. Remuneration is designed to effectively align the interests of members of the Board of Directors and members of the Board of Commissioners with the long-term interests of the corporation and sustainable value creation.	• Penetapan remunerasi Direksi dan Dewan Komisaris juga memperhatikan surat Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. S-37/DK-INDONESIARE/V/2023 Tanggal 16 Mei 2023 tentang Usulan Penetapan Gaji/Honorarium Tahun 2023 dan Tantiem Tahun 2023 Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) yang kemudian ditetapkan oleh Kementerian BUMN Sesuai surat No. SR-4/Wk2.MBU.08/07/2023 tanggal 21 Juli 2023 tentang penetapan penghasilan direksi dan dewan komisaris PT Reasuransi Indonesia Utama (Persero) Tahun 2023 • Remunerasi tersebut terdiri atas gaji/honorarium, tunjangan, fasilitas, dan tantiem.	• Determination of the remuneration of the Board of Directors and Board of Commissioners also takes into account the letter of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. S-37/DK-INDONESIARE/V/2023 dated May 16, 2023, concerning the Proposed Determination of Salaries/Honorariums and Tantiem of the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) for 2023, which were then determined by the Ministry of SOE in accordance with letter No. SR-4/Wk2.MBU.08/07/2023 dated July 21, 2023, concerning the determination of the income of the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) for 2023 • The remuneration consists of salary/honorarium, allowances, facilities, and bonuses.

Uraian Prinsip Principle Description	Penerapan di Indonesia Re	Implementation in Indonesia Re
Prinsip 3: | Principle 3: **Hubungan Kerja antara Direksi dan Dewan Komisaris** Working Relationship between the Board of Directors and the Board of Commissioners		
Direksi dan Dewan Komisaris memiliki hubungan kerja yang erat, terbuka, konstruktif, profesional dan saling percaya untuk kepentingan terbaik korporasi. The Board of Directors and the Board of Commissioners have a close, open, constructive, professional and mutually trusting working relationship for the best interests of the corporation.	Indonesia Re mengatur hubungan kerja Dewan Komisaris dan Direksi di lingkungan Perusahaan. Hubungan keduanya adalah hubungan *check and balances* untuk kemajuan dan kesehatan Perusahaan. Sesuai dengan fungsinya masing-masing, Dewan Komisaris dan Direksi, bertanggung jawab atas kelangsungan usaha Perusahaan 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 Perusahaan dalam jangka panjang.	Indonesia Re regulates the working relationships of the Board of Commissioners and the Board of Directors within the Company. The relationship between the two is one of checks and balances for the progress and health of the Company. In accordance with their respective functions, the Board of Commissioners and the Board of Directors are responsible for the long-term continuity 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 in order to enable the Company's business continuity to be achieved in the long term.
Prinsip 4: | Principle 4: **Perilaku Etis** Ethical Behavior		
Korporasi memiliki komitmen untuk bertindak secara etis dan bertanggung jawab, menegakkan nilai-nilai dan budaya organisasi. The corporation is committed to acting ethically and responsibly, upholding organizational values and culture.	Perusahaan telah mengatur penerapan prinsip perilaku etis dalam Kode Etik dan Etika Bisnis yang menjadi pedoman bagi seluruh organisasi Perusahaan, dari Dewan Komisaris, Direksi, hingga karyawan.	The Company has regulated the implementation of the principles of ethical behavior in the Code of Ethics and Business Ethics, which serve as guidelines for the entire Company organization, from the Board of Commissioners and the Board of Directors to employees.
Prinsip 5: | Principle 5: **Manajemen Risiko, Pengendalian Intern dan Kepatuhan** Risk Management, Internal Control and Compliance		
Korporasi menjalankan praktik governansi korporat yang terintegrasi dengan penerapan sistem pengendalian internal dan manajemen risiko, serta sistem manajemen kepatuhan yang efektif dalam rangka mendukung pencapaian sasaran, visi, misi, tujuan, maupun target kinerja korporat dalam menjalankan bisnis secara berintegritas. The corporation carries out integrated corporate governance practices with the implementation of an internal control and risk management system, as well as an effective compliance management system in order to support the achievement of corporate targets, vision, mission, goals and performance targets in running business with integrity.	Perusahaan memiliki Divisi Legal, Compliance and Risk Management yang memastikan bahwa pengelolaan risiko terjaga dengan baik, sehingga Perusahaan dapat mencapai tujuan yang telah ditetapkan. Selain itu, Perusahaan juga secara berkala melakukan audit terhadap pelaksanaan kepatuhan agar pelaksanaan kegiatan Perusahaan sejalan dengan regulasi yang berlaku.	The Company has a Legal, Compliance, and Risk Management Division, which ensures that risk management is well maintained, allowing the Company to achieve its stated goals. In addition, the Company also periodically conducts audits of compliance implementation, ensuring that the implementation of the Company's activities is in line with applicable regulations.
Prinsip 6: | Principle 6: **Pengungkapan dan Transparansi** Disclosure and Transparency		
Korporasi membuat pengungkapan yang akurat dan tepat waktu mengenai semua hal yang material tentang korporasi. The corporation makes accurate and timely disclosures regarding all material matters concerning the corporation.	Perusahaan 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 situs web: https://indonesiare.co.id/.	The Company has fulfilled the principles of disclosure and transparency, which are realized through quarterly financial reports, annual reports, and press releases. Apart from that, information about the Company is also presented openly via the website: https://indonesiare.co.id/.

Uraian Prinsip Principle Description	Penerapan di Indonesia Re	Implementation in Indonesia Re
Prinsip 7: | Principle 7: **Hak-hak Pemegang Saham** Shareholder Rights		
Korporasi melindungi dan memfasilitasi pelaksanaan hak pemegang saham dan memastikan perlakuan yang adil terhadap pemegang saham, termasuk pemegang saham minoritas. Semua pemegang saham memiliki kesempatan untuk mendapatkan ganti rugi yang efektif atas pelanggaran hak-hak mereka. The corporation protects and facilitates the exercise of shareholder rights and ensure fair treatment of shareholders, including minority shareholders. All shareholders have the opportunity to obtain effective redress for violations of their rights.	Hak yang dimiliki oleh Pemegang Saham mengacu kepada ketentuan Undang-Undang No. 40 Tahun 2007 tentang Perusahaan Terbatas di antaranya menghadiri RUPS dan memberikan suara, mengusulkan agenda RUPS, memberikan suara setuju, tidak setuju, atau abstain pada setiap usulan putusan agenda RUPS. Seluruh pemegang saham mendapatkan perlakuan yang sama di Perusahaan. 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 Perusahaan, serta menyetujui laporan tahunan, menyetujui remunerasi Dewan Komisaris dan Direksi.	The rights owned by Shareholders refer to the provisions of Law No. 40 of 2007 concerning Limited Liability Companies, including attending the GMS and voting, proposing the GMS agenda, and voting agree, disagree, or abstain on each proposed decision on the GMS agenda. All shareholders receive the same treatment in the Company. Apart from that, shareholders also have the authority to, among other things, appoint and dismiss members of the Board of Commissioners and the Board of Directors, evaluate the performance of the Board of Commissioners and the Board of Directors, temporarily suspend members of the Board of Directors, approve changes and ratify the Company's Articles of Association, as well as approve the annual report and approve the remuneration of the Board. Commissioners and the Board of Directors.
Prinsip 8: | Principle 8: **Hak-hak Pemangku Kepentingan** Stakeholder Rights		
Korporasi mengakui hak-hak pemangku kepentingan yang ditetapkan dalam peraturan perundang-undangan yang berlaku atau suatu perjanjian yang disepakati oleh korporasi dan mendorong kerja sama aktif dengan pemangku kepentingan dalam menciptakan kekayaan, lapangan kerja, dan keberlanjutan usaha yang sehat secara finansial. The corporation recognizes the rights of stakeholders as stipulated in applicable laws and regulations or an agreement agreed to by the corporation and encourages active cooperation with stakeholders in creating wealth, employment opportunities, and the sustainability of financially healthy businesses.	Dalam menjalankan kegiatan usaha, Perusahaan selalu menghormati hak-hak para pemangku kepentingan. Sebagai perwujudannya, Dewan Komisaris dan Direksi telah mengintegrasikan aspek keberlanjutan dalam model bisnis Perusahaan, pelibatan pemangku kepentingan, serta memastikan perlindungan terhadap hak-hak para pemangku kepentingan.	In carrying out business activities, the Company always respects the rights of stakeholders. As an embodiment, the Board of Commissioners and the Board of Directors have integrated sustainability aspects into the Company's business model, involving stakeholders and ensuring the protection of the rights of stakeholders.

PENINGKATAN KUALITAS PENERAPAN TATA KELOLA SECARA BERKELANJUTAN

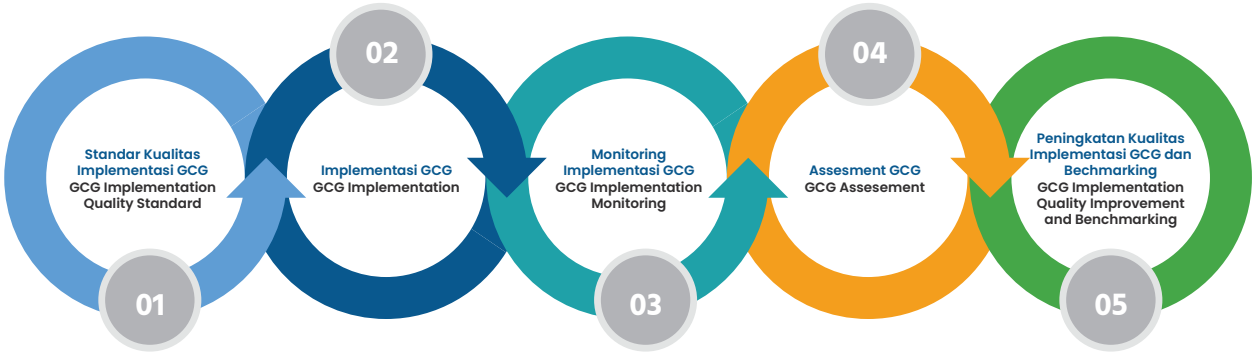
Indonesia Re berupaya memastikan bahwa penerapan GCG di Perusahaan berjalan dengan baik dan dilaksanakan oleh seluruh Insan Indonesia Re, mulai dari Dewan Komisaris, Direksi, hingga seluruh pegawai Perusahaan. Inisiatif ini merupakan bagian dari proses mewujudkan komitmen untuk meningkatkan kualitas penerapan GCG di lingkungan Perusahaan.

Dalam proses peningkatan kualitas tersebut, Perusahaan melakukan pemantauan serta penilaian terhadap penerapan GCG yang telah berjalan. Siklus peningkatan kualitas penerapan GCG disampaikan melalui gambar di bawah ini.

SUSTAINABLE IMPROVEMENT IN THE QUALITY OF GOVERNANCE IMPLEMENTATION

Indonesia Re strives to ensure that the implementation of GCG in the Company runs well and is implemented by all Indonesia Re Personnel, starting from the Board of Commissioners and the Board of Directors to all Company employees. This initiative is part of the process of realizing the commitment to improve the quality of GCG implementation within the Company.

In the quality improvement process, the Company monitors and assesses the ongoing implementation of GCG. The cycle for improving the quality of GCG implementation is presented in the image below.



Teks dalam gambar:
1. Standar Kualitas Implementasi GCG
2. Implementasi GCG
3. *Monitoring* Implementasi GCG
4. *Assessment* GCG
5. Peningkatan Kualitas Implementasi GCG dan *Benchmarking*

Text in image:
1. Quality Standards for GCG Implementation
2. GCG Implementation
3. Monitoring GCG Implementation
4. GCG assessment
5. Improvement of the Quality of GCG Implementation and Benchmarking

Penetapan Standar Kualitas

Standar implementasi GCG dibutuhkan sebagai acuan dasar dalam rangka mewujudkan Visi dan menjalankan Misi Perusahaan. Acuan dasar tersebut meliputi kriteria yang akan dicapai dari berbagai aspek yang terkait dengan implementasi GCG. Standar implementasi juga dimaksudkan untuk memacu Perusahaan untuk meningkatkan kualitas implementasi GCG. Standar tersebut dirumuskan berdasarkan peraturan yang relevan, masukan dari pemangku kepentingan, hasil asesmen dan melakukan tolak ukur.

Standar implementasi GCG di Perusahaan mengacu pada Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik pada BUMN. Standar penerapan GCG tersebut meliputi:

1. Aspek Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan.
2. Aspek Pemegang Saham dan RUPS/Pemilik Modal.
3. Aspek Dewan Komisaris/Dewan Pengawas.
4. Aspek Direksi.
5. Aspek Pengungkapan Informasi dan Transparansi.
6. Aspek lainnya yang antara lain meliputi pelaporan keberlanjutan dan kemampuan Perusahaan sebagai *benchmark* dalam bidangnya.

Monitoring Penerapan Tata Kelola Perusahaan

Pemantauan penerapan GCG di Indonesia Re dilakukan secara berlapis. Di internal Perusahaan, Divisi yang berhubungan dengan Kepatuhan secara berkala melakukan pengawasan terhadap penerapan GCG di lingkungan Perusahaan.

Determination of Quality Standards

GCG implementation standards are required as a basic reference for realizing the Vision and carrying out the Company's Mission. These basic references include the criteria for achieving various aspects of GCG implementation. Implementation standards are also intended to encourage companies to improve the quality of their GCG implementation. These standards are developed based on relevant regulations, stakeholder feedback, assessment results, and benchmarking.

The Company's GCG implementation standards are based on the Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S. MBU/2012 dated June 6, 2012 concerning Indicators/ Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in SOE. The GCG's implementation standards include:

1. Aspects of Commitment to the Sustainable Implementation of Good Corporate Governance.
2. Aspects of Shareholders and GMS/Capital Owners.
3. Aspects of the Board of Commissioners/Supervisory Board.
4. Aspects of the Board of Directors.
5. Aspects of Information Disclosure and Transparency.
6. Other aspects include sustainability reporting and the Company's ability to be a benchmark in its field.

Monitoring the Implementation of Corporate Governance

Monitoring of GCG implementation at Indonesia Re is carried out in layers. Internally at the Company, the Compliance Division regularly monitors the implementation of GCG within the Company.

Dewan Komisaris melalui Komite Audit juga terus memantau perkembangan penerapan GCG di lingkungan Perusahaan. Selain itu, OJK dan Kementerian BUMN sebagai regulator juga turut memantau penerapan GCG di lingkungan Perusahaan melalui penelaahan laporan-laporan yang disampaikan Perusahaan.

PENILAIAN TATA KELOLA PERUSAHAAN

Indonesia Re secara berkala melakukan pengukuran implementasi GCG, melalui penilaian tata kelola perusahaan. Hal ini dilakukan untuk memperoleh penilaian yang objektif mengenai implementasi GCG di Perusahaan.

Penilaian GCG merupakan bagian dari mekanisme *check and balances*. Dengan penilaian tersebut, capaian kegiatan dapat diketahui dengan pasti dan tindakan lebih lanjut untuk memperbaiki kinerja suatu kegiatan dapat ditetapkan.

Penilaian tersebut dapat dilakukan secara mandiri oleh internal Perusahaan (penilaian mandiri) ataupun dengan menggunakan jasa pihak independen (evaluasi eksternal). Indonesia Re menggunakan 2 (dua) jenis penilaian, yaitu Penilaian Tata Kelola Perusahaan BUMN dan Penilaian Tata Kelola Perusahaan Parameter OJK.

A. Penilaian Tata Kelola Perusahaan BUMN

Sesuai Peraturan Presiden No. 192 Tahun 2014 tentang Badan Pengawasan Keuangan dan Pembangunan (BPKP), Peraturan Pemerintah No. 60 Tahun 2008 tentang Sistem Pengendalian Intern Pemerintah, dan Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, perusahaan melakukan penilaian penerapan GCG secara konsisten setiap tahunnya untuk mengetahui tingkat kecukupan penerapan GCG di lingkungan Perusahaan. menggunakan berbagai acuan standar praktik terbaik yang berlaku.

Pelaksanaan Penilaian Tahun 2023

Kriteria Penilaian

Pelaksanaan Asesmen GCG tersebut berdasarkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S. MBU/2012 tanggal 06 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik pada BUMN. Indikator yang digunakan dalam Asesmen GCG tersebut meliputi:

1. Komitmen terhadap penerapan tata kelola perusahaan yang baik secara berkelanjutan;
2. Pemegang Saham dan RUPS/Pemilik Modal;
3. Dewan Komisaris/Dewan Pengawas;
4. Direksi;
5. Pengungkapan informasi dan transparansi; dan
6. Aspek Lainnya.

The Board of Commissioners, through the Audit Committee, also continues to monitor developments in the implementation of GCG within the Company. Apart from that, OJK and the Ministry of SOE, as regulators, also monitor the implementation of GCG within the Company through reviewing reports submitted by the Company.

CORPORATE GOVERNANCE ASSESSMENT

Indonesia Re regularly measures GCG implementation through corporate governance assessments. This is done to obtain an objective assessment regarding the implementation of GCG in the Company.

GCG assessment is part of the checks and balances mechanism. With this assessment, activity achievements can be known with certainty, and further actions to improve the performance of an activity can be determined.

This assessment can be carried out independently by the Company internally (independent assessment) or by using the services of an independent party (external evaluation). Indonesia Re uses 2 (two) types of assessments, namely the SOE Corporate Governance Assessment and the OJK Parameter Corporate Governance Assessment.

A. Assessment of SOE Corporate Governance

In accordance with Presidential Regulation No. 192 of 2014 concerning the Financial and Development Supervisory Agency (BPKP), Government Regulation No. 60 of 2008 concerning Government Internal Control Systems, and Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, companies carry out consistent assessments of GCG implementation every year to determine the level of adequacy of GCG implementation within the Company using various applicable best practice standard references.

Implementation of the 2023 Assessment

Assessment Criteria

The implementation of the GCG Assessment is based on the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S. MBU/2012 dated June 6, 2012, concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in SOE. The indicators used in the GCG Assessment include:

1. Commitment to implementing good corporate governance on an ongoing basis;
2. Shareholders and GMS/Capital Owners;
3. Board of Commissioners/Supervisory Board;
4. Board of Directors;
5. Information disclosure and transparency; and
6. Other Aspects.

Pihak yang Melakukan Penilaian

Sesuai dengan ketentuan Pasal 44 ayat (1) Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara disebutkan bahwa:

a. Penilaian (*assessment*) yaitu program untuk mengidentifikasi pelaksanaan Tata Kelola Perusahaan yang Baik di BUMN melalui pengukuran pelaksanaan dan penerapan Tata Kelola Perusahaan yang Baik di BUMN yang dilaksanakan secara berkala setiap 2 (dua) tahun;
b. Evaluasi (*review*), yaitu program untuk mendeskripsikan tindak lanjut pelaksanaan dan penerapan Tata Kelola Perusahaan yang Baik di BUMN yang dilakukan pada tahun berikutnya setelah penilaian sebagaimana dimaksud pada huruf a, yang meliputi evaluasi terhadap hasil penilaian dan tindak lanjut atas rekomendasi perbaikan.

Sedangkan pada ayat (5) disebutkan: Pelaksanaan evaluasi pada prinsipnya dilakukan sendiri oleh BUMN yang bersangkutan (*self assessment*), yang pelaksanaannya dapat didiskusikan dengan atau meminta bantuan (asistensi) oleh penilai independen atau menggunakan jasa Instansi Pemerintah yang berkompeten di bidang Tata Kelola Perusahaan yang Baik.

Berdasarkan ketentuan tersebut, maka pada tahun buku 2023 penilaian penerapan GCG PT Reasuransi Indonesia Utama (Persero) dilakukan oleh PT Servitama Consulting.

Party Conducting the Assessment

In accordance with the provisions of Article 44, paragraph (1) of SOE Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises states that:

a. Assessment is a program to identify the implementation of Good Corporate Governance in SOE through measuring the implementation and application of Good Corporate Governance in SOE, which is carried out periodically every 2 (two) years;
b. Evaluation (review), namely a program to describe the follow-up to the application and implementation of Good Corporate Governance in SOE, which is carried out in the following year after the assessment as referred to in letter a, which includes evaluation of the results of the assessment and follow-up on recommendations for improvement.

Meanwhile, paragraph (5) states: In principle, the implementation of the evaluation is carried out by the SOE concerned (self assessment), the implementation of which can be discussed with or requested assistance by an independent assessor or using the services of a competent Government Agency in the field of Good Corporate Governance.

Based on these provisions, in the 2023 financial year, the assessment of the GCG implementation of PT Reasuransi Indonesia Utama (Persero) was carried out by PT Servitama Consulting.

Hasil Asesmen

Pada tahun 2024, hasil penilaian GCG untuk tahun buku 2023 mencapaikan skor 91,13, dengan kategori: "Sangat Baik."

Assessment Results

In 2024, the GCG assessment results for the 2023 financial year achieved a score of 91.13 in the category "Very Good."

No.	Aspek Penilaian	Skor Score	Jumlah Rekomendasi Number of Recommendations	Assessment Aspects
1	Komitmen	95,30	-	Commitment
2	RUPS/Pemilik Modal	100	-	GMS/Capital Owners
3	Dewan Komisaris/Dewan Pengawas	92,45	3	Board of Commissioners/ Supervisory Board
4	Direksi	95,06	6	Board of Directors
5	Transparansi	95,36	-	Transparency
6	Lain-lain	25	-	Others
	Total	91,13	9	Total

Adapun pencapaian hasil asesmen GCG Indonesia Re dalam 5 (lima) tahun terakhir sebagai berikut.

The achievements of Indonesia Re's GCG assessment results in the last 5 (five) years are as follows:

Tahun Buku GCG GCG Financial Year	Skor GCG GCG Score	Kategori Category	Pelaksana Organizer
2023 (*Self Assessment*)	91,13	Sangat Baik | Very good	PT Servitama Consulting
2022	91,01	Sangat Baik | Very good	PT Mitra Niaga Cipta Solusi
2021 (*Self Assessment*)	90,93	Sangat Baik | Very good	PT Servitama Konsultan
2020	90,42	Sangat Baik | Very good	PT Servitama Konsultan
2019 (*Self Assessment*)	89,15	Sangat Baik | Very good	PT Servitama Konsultan

Tindak Lanjut dari Rekomendasi Pengembangan

Perusahaan berkomitmen untuk terus meningkatkan kualitas penerapan GCG. Salah satu upaya yang dilakukan adalah dengan melakukan tindak lanjut terhadap rekomendasi asesmen GCG atau *Area of Improvement* (AOI).

Follow-up on Development Recommendations

The Company is committed to continuing to improve the quality of GCG implementation. One of the efforts made is to follow up on GCG or Area of Improvement (AOI) assessment recommendations.

Tindak lanjut terhadap rekomendasi adalah sebagai berikut:

Follow-up on recommendations is as follows:

No.	Rekomendasi AOI AOI Recommendation	Tindak Lanjut Temuan Follow-up on Findings	Target Penyelesaian Completion Target		Bukti Tindak Lanjut/ Output Evidence of Follow-up/Output	Status Tindak Lanjut Follow-up Status
			Target Output Output Target	Target Waktu Time Target		
Aspek Komitmen **Commitment Aspect**						
1	Melakukan monitoring terhadap pejabat wajib lapor yang telah menyampaikan LHKPN kepada KPK Monitoring mandatory reporting of officials who have submitted their LHKPN to KPK.	Dokumen/ surat terkait arahan kepada pejabat wajib lapor LHKPN untuk melaporkan LHKPN kepada KPK Document/letter regarding directions to LHKPN mandatory reporting officials to report LHKPN to the Corruption Eradication Commission	2023	2023	Dokumen/surat terkait arahan kepada pejabat wajib lapor LHKPN untuk melaporkan LHKPN kepada KPK Document/ letter regarding directions to LHKPN mandatory reporting officials to report LHKPN to the Corruption Eradication Commission	Sudah dilaksanakan monitoring kepada pihak yang wajib lapor LHKPN di Indonesia Re Monitoring has been carried out on parties who are required to report LHKPN in Indonesia Re
2	Secara berkala menyampaikan laporan perkembangan pemenuhan kewajiban penyampaian LHKPN kepada KPK Periodically submit progress reports on the fulfillment of the obligation to submit LHKPN to the KPK	Dokumen terkait rekapitulasi pejabat wajib lapor LHKPN ke KPK Documents related to the recapitulation of LHKPN mandatory reporting officials to the KPK	2023	2023	Dokumen terkait rekapitulasi pejabat wajib lapor LHKPN ke KPK Documents related to the recapitulation of LHKP mandatory reporting officials to the KPK	Sudah dilaksanakan pengiriman surat ke KPK terkait rekapitulasi pejabat wajib lapor LHKPN di Indonesia Re A letter has been sent to the KPK regarding the recapitulation of LHKPN mandatory reporting officials in Indonesia Re

No.	Rekomendasi AOI AOI Recommendation	Tindak Lanjut Temuan Follow-up on Findings	Target Penyelesaian Completion Target		Bukti Tindak Lanjut/ Output Evidence of Follow-up/Output	Status Tindak Lanjut Follow-up Status
			Target Output Output Target	Target Waktu Time Target		
3	Meningkatkan pemahaman pegawai atas Pedoman Tata Kelola Perusahaan yang Baik Increase employee understanding of Good Corporate Governance Guidelines	16 Februari 2023: kegiatan Laporan Harta Kekayaan Penyelenggara Negara 13 Maret 2023: Sosialisasi, Penyuluhan dan Pelatihan Program Kepatuhan Persaingan Usaha. 18 April 2023: sosialisasi Sistem Manajemen Anti Penyuapan ISO 37001. 9 Agustus 2023: webinar Business Judgment Rule pada perspektif batasan kerugian negara dalam pengelolaan BUMN dan anak BUMN. 29 September 2023: sosialisasi Pengendalian Gratifikasi Indonesia Re Group February 16, 2023: Activities of LHKPN March 13, 2023: Socialization, Counseling, and Training for the Business Competition Compliance Program. April 18, 2023: socialization of the ISO 37001 Anti-Bribery Management System. August 9, 2023: Business Judgment Rule webinar on the perspective of limiting state losses in the management of SOE and SOE subsidiaries. September 29, 2023: socialization of Indonesian Re Group Gratification Control	2023	2023	ISO 37001:2016 dan," Pedoman Gratifikasi ISO 37001:2016 and Gratification Guidelines	Sesuai Rekomendasi In accordance with the recommendation

No.	Rekomendasi AOI AOI Recommendation	Tindak Lanjut Temuan Follow-up on Findings	Target Penyelesaian Completion Target		Bukti Tindak Lanjut/ Output Evidence of Follow-up/Output	Status Tindak Lanjut Follow-up Status
			Target Output Output Target	Target Waktu Time Target		
Aspek RUPS/Pemilik Modal **GMS/Capital Owners Aspect**						
-						
Aspek Dewas/Dekom **Board of Commissioners/Supervisory Board Aspect**						
1	Melakukan telaah dan membuat hasil telaah terhadap kebijakan pengendalian intern perusahaan dan pelaksanaannya. Conduct reviews and produce review results on the Company's internal control policies and their implementation.	Rapat Gabungan 20 Juli 2023 Joint Meeting dated July 20, 2023	Laporan Hasil Usaha per 30 Juni 2023 Business Results Report as of June 30, 2023	2023	Risalah Rapat Gabungan Nomor: RIS-14/ DK-INDONESIARE/ VII/2023 Minutes of Joint Meeting Number: RIS-14/ DK-INDONESIARE/ VII/2023	Sesuai Rekomendasi In accordance with the recommendation
Aspek Direksi **Board of Directors Aspect**						
1	Membuat *database* (*list*) karyawan yang memiliki *skill* dan kompetensi berdasarkan hasil pemetaan karyawan melalui proses *assessment* Internal untuk mengambil alih pekerjaan-pekerjaan utama apabila karyawan-karyawan berhenti, pensiun, meninggal dengan tak terduga Create a database (list) of employees who have skills and competencies based on the results of employee mapping through an internal assessment process to take over the main jobs if employees quit, retire, or are unexpectedly deceased.	(dokumen terkait *database* (*list*) karyawan yang memiliki *skill* dan kompetensi berdasarkan hasil pemetaan karyawan melalui proses assesment Internal untuk mengambil alih pekerjaan- pekerjaan utama apabila karyawan-karyawan berhenti, pensiun, meninggal dengan tak terduga) (document related to a database (list) of employees who have skills and competencies based on the results of employee mapping through an internal assessment process to take over the main jobs if employees quit, retire, or are unexpectedly deceased)	2023	2023	(dokumen terkait database (list) karyawan yang memiliki skiil dan kompetensi berdasarkan hasil pemetaan karyawan melalui proses assesment Internal untuk mengambil alih pekerjaan-pekerjaan utama apabila karyawan-karyawan berhenti, pensiun, meninggal dengan tak terduga) (document related to a database (list) of employees who have skills and competencies based on the results of employee mapping through an internal assessment process to take over the main jobs if employees quit, retire, or are unexpectedly deceased)	Sesuai Rekomendasi In accordance with the recommendation

No.	Rekomendasi AOI / AOI Recommendation	Tindak Lanjut Temuan / Follow-up on Findings	Target Penyelesaian / Completion Target		Bukti Tindak Lanjut/ Output / Evidence of Follow-up/Output	Status Tindak Lanjut / Follow-up Status
			Target Output / Output Target	Target Waktu / Time Target		
Aspek Transparansi / Transperancy Aspect						
	-					
Aspek Lain-lain / Other Aspect						
1	Membuat analisis kinerja dan perbandingan pada perusahaan industri sejenis / Make performance analyses and comparisons with similar industry companies.	Analisis Posisi Perusahaan 2022 sebagai dasar pembuatan RKAP 2023 / Company Position Analysis in 2022 as a basis for making 2023 RKAP	2023	2023	Laporan RKAP 2023 / 2023 RKAP report	Sesuai Rekomendasi / In accordance with the recommendation

B. Penilaian Tata Kelola Perusahaan berdasarkan Parameter OJK

Sebagai perusahaan yang bergerak di industri perasuransian, Perusahaan juga harus menaati ketentuan Peraturan Otoritas Jasa Keuangan No. 43/POJK.05/2019 tanggal 27 Desember 2019 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan Yang Baik Bagi Perusahaan Perasuransian.

Pelaksanaan Assessment Tahun 2023

Kriteria yang Digunakan

Pelaksanaan asesmen GCG OJK menggunakan kriteria yang terdapat pada Surat Edaran Otoritas Jasa Keuangan No. 17/SEOJK.05/2014 tentang Laporan Penerapan Tata Kelola Perusahaan yang Baik bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi dan Perusahaan Reasuransi Syariah, yang terdiri dari 6 (enam) aspek dan 97 (sembilan puluh tujuh) parameter, yaitu:

B. Corporate Governance Assessment Based on OJK Parameters

As an insurance company, the Company must also comply with the provisions of Financial Services Authority Regulation No. 43/POJK.05/2019, dated December 27, 2019, which amends Financial Services Authority Regulation No. 73/POJK.05/2016, concerning Good Corporate Governance for Insurance Companies.

Implementation of the 2023 Assessment

Criteria Used:

The OJK GCG assessment is implemented using the criteria contained in the Financial Services Authority Circular Letter No. 17/SEOJK.05/2014 concerning the Report on the Implementation of Good Corporate Governance for Insurance Companies, Sharia Insurance Companies, Reasuransi Companies, and Sharia Reasuransi Companies, which consists of 6 (six) aspects and 97 (ninety-seven) parameters, namely:

No.	Aspek/Indikator / Aspect/Indicator	Parameter
1	Etika Bisnis dan Pedoman Perilaku / Business Ethics and Code of Conduct	6
2	Organ Perusahaan / Company Organs	20
3	Pemegang Saham / Shareholders	22
4	Pemangku Kepentingan / Stakeholders	11
5	Praktik Usaha yang Sehat / Healthy Business Practices	35
6	Pernyataan Penerapan Pedoman Tata Kelola / Statement of Implementation of Governance Guidelines	3
	Total	**97**

Pihak yang Melakukan *Assessment*
Asesmen GCG berdasarkan standar OJK untuk tahun buku 2023 dilakukan oleh PT Servitama Consulting.

Hasil *Assessment* Tata Kelola Perusahaan Parameter OJK
Berdasarkan hasil asesmen yang dilakukan untuk tahun buku 2023, Perusahaan meraih skor 4,85 (Skala 5,00) dengan klasifikasi kualitas "Sangat Baik."

Adapun hasil penilaian Asesmen GCG OJK 5 (lima) tahun terakhir adalah sebagai berikut:

Party Conducting the Assessment
GCG assessment based on OJK standards for the 2023 financial year was carried out by PT Servitama Consulting.

OJK Parameter Corporate Governance Assessment Results
Based on the results of the assessment conducted for the 2023 financial year, the Company achieved a score of 4.85 (Scale 5.00) with a quality classification of "Very Good."

The results of the OJK GCG Assessment assessment for the last 5 (five) years are as follows:

No.	Aspek Pengujian/indikator/Parameter Examination Aspects/indicators/Parameters	Tahun Penilaian Assessment Year				
		2023	2022	2021	2020	2019
1	Etika Bisnis dan Pedoman Perilaku Business Ethics and Code of Conduct	5,00	5,00	5,00	5,00	5,00
2	Organ Perusahaan Company Organs	4,74	4,71	4,62	4,47	4.47
3	Pemegang Saham Shareholders	5,00	5,00	5,00	5,00	5,00
4	Pemangku Kepentingan Stakeholders	4,93	4,93	5,00	5,00	5,00
5	Praktik Usaha yang Sehat Healthy Business Practices	4,94	4,89	4,88	4,88	4.88
6	Pernyataan Penerapan Pedoman Tata Kelola Statement of Implementation of Governance Guidelines	4,50	4,50	4,50	4,50	4.50
Skor Keseluruhan Overall Score		4,85	4.84	4,82	4,81	4,81
Klasifikasi Kualitas Penerapan Implementation Quality Classification		Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good

Peningkatan Kualitas Penerapan Tata Kelola Perusahaan Parameter OJK

Perusahaan berkomitmen untuk terus meningkatkan kualitas penerapan GCG di lingkungan Perusahaan. Penerapan GCG di Indonesia Re berjalan dengan baik dan dilaksanakan oleh seluruh Insan Indonesia Re, mulai dari Dewan Komisaris, Direksi, hingga seluruh pegawai Perusahaan. Setiap kegiatan yang dijalankan Perusahaan bertujuan untuk melindungi kepentingan Perusahaan, pemegang saham dan pemangku kepentingan.

KERANGKA PENERAPAN TATA KELOLA PERUSAHAAN

Tata kelola perusahaan yang baik merupakan struktur dan mekanisme yang mendukung perusahaan untuk meningkatkan keberhasilan usaha dan mewujudkan nilai perusahaan dalam jangka panjang dengan tetap memperhatikan para pemangku kepentingan. Hal itu dilakukan dengan berlandaskan peraturan perundang-undangan dan nilai etika usaha.

Improvement of the Quality of OJK Parameters Corporate Governance Implementation

The Company is committed to continuously improving the quality of GCG implementation within the Company. The implementation of GCG at Indonesia Re is going well, and it is being carried out by all Indonesia Re personnel, from the Board of Commissioners and the Board of Directors to all company employees. Every activity undertaken by the Company is intended to protect the interests of the Company, shareholders, and stakeholders.

CORPORATE GOVERNANCE IMPLEMENTATION FRAMEWORK

Good corporate governance is a structure and mechanism that assists companies increase their business success and realize long-term company value while also paying attention to stakeholders. This is done in accordance with statutory regulations and business ethical values.

Penerapan GCG di Indonesia Re mengacu pada peraturan perundang-undangan yang berlaku dan praktik terbaik di industri, khususnya sektor keuangan. Tujuan penerapan GCG Perusahaan adalah untuk meraih penilaian positif dan kepercayaan dari seluruh pemangku kepentingan. Kepercayaan yang tinggi dapat dicapai apabila Perusahaan menunjukkan kinerja yang baik, seperti kinerja operasional dan kinerja keuangan yang kuat dan berkelanjutan.

The Implementation of GCG in Indonesia Re refers to applicable laws and regulations, as well as industry best practices, particularly in the financial sector. The goal of implementing the Company's GCG is to gain positive assessement and trust from all stakeholders. High trust can be earned if the Company shows good performance, such as through strong and sustained operational and financial performance.

Untuk dapat dipercaya, Perusahaan juga perlu menjaga nama baik melalui persaingan industri secara sehat. Pengawasan tidak hanya muncul dari regulator, namun juga dari masyarakat luas. Untuk itu, pengelolaan perusahaan harus sejalan dengan seluruh prinsip GCG dengan tujuan untuk menuju warga usaha yang baik.

To be trustworthy, companies must maintain their good reputation through healthy industrial competition. Supervision comes not only from regulators, but also from the larger community. For this reason, company management must adhere to all GCG principles in order to become a good business citizen.

Untuk mencapai tujuan tersebut, Indonesia Re telah menyusun kerangka penerapan GCG yang secara umum dapat dibagi menjadi 3 (tiga) bagian, yaitu:

1. Struktur Tata Kelola
   yaitu struktur tata kelola yang terdiri dari organ utama dan organ pendukung.
2. Proses Tata Kelola
   yaitu proses dan mekanisme kerja dari organ tata kelola.
3. Hasil Tata Kelola
   yaitu hasil dari penerapan tata kelola.

To accomplish this goal, Indonesia Re has prepared a GCG implementation framework that can be generally divided into 3 (three) parts, namely:

1. Governance Structure
   Namely, the governance structure consisting of main organs and supporting organs.
2. Governance Process
   Namely, the processes and working mechanisms of the governance organs.
3. Governance Results
   Namely, the result of governance implementation.

Struktur Tata Kelola Governance Structure	**Proses Tata Kelola** Governance Process	**Hasil Tata Kelola** Governance Result
• Organ Utama • Organ Penunjang • Main Organs • Supporting Organs	• Pemenuhan Peraturan Perundang-undangan • Pemenuhan hak pemegang saham dan perlakuan yang sama kepada seluruh pemegang saham. • Pemenuhan hak para pemangku kepentingan. • Pelaksanaan tugas dan tanggung jawab Direksi dan Dewan Komisaris. • Transparansi kondisi keuangan dan non-keuangan Perusahaan. • Fulfillment of Legislative Regulations • Fulfillment of shareholder rights and equal treatment to all shareholders. • Fulfillment of stakeholders' rights. • Implementation of the duties and responsibilities of the Board of Directors and Board of Commissioners. • Transparency of the Company's financial and non-financial conditions	• Mengoptimalkan nilai Perusahaan sehingga memiliki daya saing yang kuat. • Mendorong pengelolaan Perusahaan secara profesional, efisien, dan efektif dan meningkatkan kemandirian Organ Perusahaan. • Mendorong Organ Perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap Peraturan Perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial Perusahaan terhadap pemangku kepentingan maupun kelestarian lingkungan hidup. • Meningkatkan kontribusi Perusahaan dalam perekonomian nasional. • Meningkatkan iklim yang kondusif bagi ketahanan sistem keuangan nasional. • Optimize the Company value so that it has strong competitiveness. • Encourage the management of the Company in a professional, efficient, and effective manner and increase the independence of the Company Organs. • Encourage the Company Organs to make decisions and carry out actions based on high moral values and compliance with laws and regulations, as well as awareness of the Company's social responsibility towards stakeholders and environmental sustainability. • Increase the Company's contribution to the national economy. • Improving a conducive climate for the resilience of the national financial system.

STRUKTUR TATA KELOLA

Sesuai Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, struktur tata kelola di Indonesia Re terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris dan Direksi yang disebut sebagai Organ Utama. Selain itu, Perusahaan juga memiliki Organ Pendukung yang terdiri dari komite di bawah Dewan Komisaris dan organ di bawah Direksi, baik berupa Komite maupun organ struktural.

PROSES TATA KELOLA

Masing-masing Organ Perusahaan harus selalu menghormati dan bertindak sesuai fungsinya dan peranan masing-masing, berhubungan atas dasar prinsip kesetaraan dan saling menghargai tugas dan tanggung jawab masing-masing.

Pembentukan Struktur GCG memiliki peran penting dalam penerapan GCG.

Indonesia Re meyakini bahwa hubungan yang wajar antar-organ Perusahaan sangat berpengaruh positif terhadap keberhasilan pengelolaan Perusahaan dan implementasi GCG. Oleh karena itu, Perusahaan berkomitmen untuk secara tegas memisahkan fungsi dan tugas masing-masing Organ Perusahaan.

Indonesia Re juga telah menyusun sejumlah kebijakan yang mengatur fungsi, tugas dan tanggung jawab serta wewenang dari setiap Organ Perusahaan. Selain itu, Perusahaan juga telah menyusun kebijakan pendukung lainnya agar proses tata kelola di Perusahaan dapat berjalan dengan baik dan mencapai tujuan yang diharapkan. Adapun kebijakan-kebijakan yang terkait dengan penerapan GCG dimiliki Indonesia Re antara lain:

1. Pedoman Tata Kelola Perusahaan/Good Corporate Governance (GCG)
2. Pedoman Direksi dan Komisaris (Board Manual);
3. Pedoman Kepatuhan Persaingan Usaha
4. Pedoman Etika dan Perilaku;
5. Pedoman Pengendalian Gratifikasi;
6. Pedoman Whistle Blowing System (WBS);
7. Pedoman Benturan Kepentingan;
8. Pedoman Anti Korupsi
9. Pedoman Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme
10. Pedoman Anti Kecurangan (Fraud)
11. Pedoman Layanan Aduan Konsumen
12. Pedoman Manajemen Risiko berbasis ISO 31000:2018
13. Piagam Dewan Komisaris dan Direksi

HASIL TATA KELOLA

Pada Tahun 2023 Indonesia Re meraih penghargaan "Excellent Good Corporate Governance Ethics in Corporate Business Development Strategy, Cotegory Reasuransi," pada ajang Indonesia Excellent Good Corporate Governance Award 2023 yang diselenggarakan oleh Warta Ekonomi.

GOVERNANCE STRUCTURE

In accordance with Law No. 40 of 2007 on Limited Liability Companies, Indonesia Re's governance structure consists of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, which are referred to as the Main Organs. Aside from that, the Company has supporting organs, which include committees under the Board of Commissioners and organs under the Board of Directors, both in the form of committees and structural organs.

GOVERNANCE PROCESS

Each Company Organ must always respect and act in accordance with its respective functions and roles, and all relationships must be founded on the principle of equality and mutual respect for each other's duties and responsibilities.

The formation of a GCG structure plays an important role in the implementation of GCG.

Indonesia Re believes that reasonable relationships among Company organs have a positive impact on the success of Company management and GCG implementation. Therefore, the Company is committed to strictly separating the functions and duties of each Company Organ.

Indonesia Re has also developed a number of policies to govern the functions, duties, responsibilities, and authority of each Company Organ. Apart from that, the Company has developed other supporting policies to ensure that the Company's governance process runs smoothly and achieves the desired results. Indonesia Re's policies for the implementation of GCG include the following:

1. Corporate Governance Guidelines (GOCG).
2. Board of Directors' Manual
3. Competition Compliance.
4. Code of Ethics and Conduct.
5. Gratification Control Guidelines.
6. Wistle Blowing System (WBS) Guidelines.
7. Conflict of Interest Guidelines.
8. Anti-corruption Guidelines.
9. Anti-Money Laundering & Counter Terorist Financing Guidelines
10. Anti-fraud guidelines
11. Consumer Complaint Service Guideline
12. Risk Management based on ISO 31000:2018 Guidelines
13. Board Charter

GOVERNANCE RESULTS

In 2023, Indonesia Re won the "Excellent Good Corporate Governance Ethics in Corporate Business Development Strategy, Category Reasuransi" award at the 2023 Indonesia Excellent Good Corporate Governance Award event, which was organized by Warta Ekonomi.

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

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 RUPS

Sesuai dengan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, terdapat dua jenis RUPS, yaitu:

1. Penyelenggaraan RUPS Tahunan (RUPST) meliputi RUPS Persetujuan Laporan Tahunan dan 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 Anggaran Dasar Perusahaan No. 02 tanggal 10 November 2008 telah diatur tata cara penyelenggaraan RUPS, yang mencakup:

1. Penyelenggaraan semua Rapat Umum Pemegang Saham (RUPS) dilakukan di tempat kedudukan Perusahaan atau di tempat Perusahaan melakukan kegiatan usahanya yang utama yang terletak di wilayah Negara Republik Indonesia.
2. Dilakukan pemanggilan terlebih dahulu kepada para pemegang saham dengan surat tercatat.
3. 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.
4. Pemanggilan Rapat Umum Pemegang Saham (RUPS) dilakukan dengan melalui surat tercatat dan/atau dengan iklan dalam surat kabar.
5. 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 Perusahaan sejak tanggal dilakukan pemanggilan Rapat Umum Pemegang Saham (RUPS) sampai dengan tanggal Rapat Umum Pemegang Saham (RUPS) diadakan.
6. 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.

Law No. 40 of 2007 concerning Limited Liability Companies (UUPT), regulates that the General Meeting of Shareholders (GMS) is a company organ with authority that is not delegated to the Board of Directors or Board of Commissioners within specified limits.

Type of GMS

In accordance with the Company's Articles of Association and applicable laws and regulations, there are two types of GMS, namely:

1. The holding of the Annual GMS (AGMS) includes the GMS for Approval of the Annual Report and the GMS for the Company's Work Plan & Budget.
2. Extraordinary General Meeting of Shareholders (EGMS), which was held outside the AGMS schedule.

Implementation Procedures

In the Deed of Company Articles of Association No. 02 dated November 10, 2008, the procedures for holding a GMS have been regulated, which include:

1. All General Meetings of Shareholders (GMS) are held at the Company's domicile or at the place where the Company carries out its main business activities, which are located in the territory of the Republic of Indonesia.
2. Initial summons to the shareholders by registered letter.
3. The Board of Directors is obliged to summon a General Meeting of Shareholders (GMS) no later than 15 (fifteen) days from the date the request for holding a General Meeting of Shareholders (GMS) is received.
4. Summons to the General Meeting of Shareholders (GMS) are made by registered letter and/or by advertisement in the newspaper.
5. In the summons to the General Meeting of Shareholders (GMS), the date, time, place, and agenda of the meeting are stated, accompanied by notification for the availability of the materials to be discussed in the General Meeting of Shareholders (GMS) at the Company's office from the date the summons to the General Meeting of Shareholders is issued (GMS) until the date the General Meeting of Shareholders (GMS) is held.
6. In the event that the summons does not comply with the provisions, the decision of the General Meeting of Shareholders (GMS) remains valid if all Shareholders with valid voting rights are present or represented at the General Meeting of Shareholders (GMS) and the decision is approved unanimously.

7. 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.
8. Dalam rapat, tiap saham memberikan hak kepada pemiliknya untuk mengeluarkan 1 (satu) suara.
9. 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.
10. Semua keputusan yang diambil berdasarkan musyawarah untuk mufakat.

PEMEGANG SAHAM

Pemegang Saham Indonesia Re adalah Pemerintah Republik Indonesia dengan kepemilikan saham sebesar 100%.

Hak-hak Pemegang Saham

1. Menghadiri dan memberikan suara dalam suatu Rapat Umum Pemegang Saham.
2. 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.
3. 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).
4. Memperoleh informasi mengenai Perusahaan secara tepat waktu, terukur, dan teratur agar memungkinkan bagi Pemegang Saham untuk membuat keputusan dalam rangka pengembangan usaha berdasarkan informasi yang diterimanya.
5. Memperoleh penjelasan tentang penerapan tata kelola perusahaan yang baik.
6. Hak lainnya berdasarkan Anggaran Dasar dan peraturan perundang-undangan.

Wewenang Pemegang Saham

1. Mengangkat dan memberhentikan Direksi.
2. Mengangkat dan memberhentikan Komisaris.
3. Menilai kinerja Komisaris dan Direksi.
4. Menetapkan auditor eksternal berdasarkan usulan yang diterima dari Komisaris.
5. Mengesahkan perencanaan strategis (Rencana Perseroan) serta Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahunan.
6. Menetapkan remunerasi Direksi.
7. Memberikan persetujuan tertulis atas perbuatan Direksi yang bersifat strategis dan belum diatur dalam Akta Pendirian Perusahaan.

7. If the Articles of Association do not provide otherwise, the General Meeting of Shareholders (GMS) will be chaired by one of the Shareholders elected by and from among those present.
8. At a meeting, each share gives its owner the right to cast 1 (one) vote.
9. Voting regarding individuals is carried out by means of a closed letter and regarding other matters orally, unless the chairman of the meeting determines otherwise without any objection from the Shareholders present at the meeting.
10. All decisions taken are based on deliberation to reach consensus.

SHAREHOLDERS

The shareholder of Indonesia Re is the Government of the Republic of Indonesia, with 100% share ownership.

Shareholder Rights

1. Attend and vote at a General Meeting of Shareholders.
2. Receive the distribution of Company profits intended for Shareholders in the form of dividends and remaining assets from liquidation in proportion to the number of shares/capital owned.
3. Obtain a complete explanation of all information relating to the Company, including financial, technical, and other matters contained in the Annual Report and Performance Report at the General Meeting of Shareholders (GMS).
4. Obtain information about the Company in a timely, measurable, and regular manner to enable Shareholders to make decisions regarding business development based on the information they receive.
5. Obtain an explanation regarding the implementation of good corporate governance.
6. Other rights based on the Articles of Association and statutory regulations.

Shareholder Authority

1. Appoint and dismiss the Board of Directors.
2. Appoint and dismiss the Board of Commissioners.
3. Assess the performance of the Board of Commissioners and the Board of Directors.
4. Determine an external auditor based on the proposal received from the Board of Commissioner.
5. Approve strategic planning (Company Plan) and the Annual Company Work Plan and Budget (RKAP).
6. Determine the remuneration of the Board of Directors.
7. Provide written approval for actions of the Board of Directors that are strategic in nature and have not been regulated in the Company's Deed of Establishment.

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 Perusahaan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.

Announcement and Summon to GMS

Indonesia Re regulates the summons for a General Meeting of Shareholders (GMS) no later than 15 (fifteen) days from the date the request for holding a General Meeting of Shareholders (GMS) is received. Summons for GMS Meetings are made by registered letter and/or by advertisement in the newspaper.

The invitation to the GMS includes the date, time, place, and agenda of the meeting, accompanied by notification of the availability of the materials to be discussed at the GMS at the Company's office from the date the invitation to the GMS is made until the date the GMS is held.

Pengambilan Keputusan

Perusahaan 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.

Decision-Making

The Company has provisions for decision making, namely:

1. Each share gives its owner the right to cast 1 (one) vote at the meeting.
2. Voting regarding individuals is carried out by means of a closed letter and regarding other matters orally, unless the chairman of the meeting determines otherwise without any objection from the Shareholders present at the meeting.
3. All decisions taken at the meeting are based on deliberation to reach consensus.

Pelaksanaan RUPS Tahun 2023

Pada tahun 2023, Indonesia Re melaksanakan 2 (dua) kali RUPS Tahunan. Pada hari Senin 30 Januari 2023 untuk mengesahkan RKAP Tahun 2023 dan Senin 26 Juni 2023 untuk pengesahan Laporan Keuangan Tahun Buku 2023. Seluruh keputusan telah direalisasikan pada tahun buku sebagai berikut:

Implementation of the 2023 GMS

In 2023, Indonesia Re held 2 (two) Annual GMS. On Monday, January 30, 2023, to ratify the 2023 RKAP and on Monday, June 26, 2023, to ratify the Financial Statement for the 2023 Financial Year. All decisions that have been realized in the financial year are as follows:

RUPS Pengesahan RKAP Tahun 2023

Waktu: Senin, 30 Januari 2023

GMS Ratification of 2023 RKAP

Time: Monday, January 30, 2023

No.	Agenda	Keputusan Resolution	Realisasi Realization
1	Pengesahan RKAP Tahun 2023 termasuk di dalamnya penetapan klasifikasi risiko PT Reasuransi Indonesia Utama (Persero) pada kuadran Netral dan Rencana Kerja dan Anggaran Dewan Komisaris Tahun 2023. Ratification of the 2023 RKAP includes determining PT Reasuransi Indonesia Utama (Persero) risk classification in the Neutral quadrant and the Board of Commissioners' Work Plan and Budget for 2023.	Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 termasuk di dalamnya penetapan klasifikasi risiko PT Reasuransi Indonesia Utama (Persero) pada kuadran Netral dan Rencana Kerja dan Anggaran Dewan Komisaris Tahun 2023. Ratify the 2023 RKAP, which includes determining PT Reasuransi Indonesia Utama (Persero) risk classification in the Neutral quadrant and the Board of Commissioners' Work Plan and Budget for 2023.	Manajemen telah menjadikan RKAP yang diamanatkan oleh RUPS sebagai acuan kerja. Management has used the RKAP mandated by the GMS as a work reference

No.	Agenda	Keputusan Resolution	Realisasi Realization
2	Pengesahan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) Tahun 2023. Ratification of the 2023 Social and Environmental Responsibility Program Work Plan and Budget (RKA-TJSL).	RUPS mengesahkan Rencana Kerja dan Anggaran Program tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) PT RIU Tahun 2023 sebagaimana Risalah Rapat Pembahasan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial Lingkungan Nomor RIS-12/DSI.MBU.B/12/2022 tanggal 23 Desember 2022. The GMS ratified the 2023 Work Plan and Budget for the Social and Environmental Responsibility Program (RKA-TJSL) of PT RIU as per the Minutes of the Meeting for Discussion of the Work Plan and Budget for the Environmental Social Responsibility Program Number RIS-12/DSI.MBU.B/12/2022 dated December 23, 2022.	Pelaksanaan PKBL tahun 2023 dijalankan dengan mengacu keputusan RUPS. The implementation of PKBL in 2023 was carried out with reference to the GMS decision.
3	Penetapan Kontrak Manajemen (*Key Performance Indicators*) antara Direksi dan Dewan Komisaris dengan Pemegang Saham Tahun 2023. Determination of Management Contracts (Key Performance Indicators) between the Board of Directors and Board of Commissioners and Shareholders in 2023.	Menetapkan Kontrak Manajemen (*Key Performance Indicators*) antara Direksi dan Dewan Komisaris PT RIU dengan Pemegang Saham Tahun 2023 yang mengacu pada Peraturan Menteri BUMN Nomor PER-11/MBU/11/2020 tanggal 12 November 2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara. Determined the Management Contract (Key Performance Indicators) between the Board of Directors and Board of Commissioners of PT RIU with Shareholders in 2023, which refers to the Regulation of the Minister of SOE Number PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contracts and Annual Management Contracts for the Board of Directors of State-Owned Enterprises.	Perusahaan telah menjadikan keputusan RUPS tentang KPI antara Direksi dan Dewan Komisaris Indonesia Re dengan Pemegang Saham sebagai acuan penilaian kinerja. The Company has made the GMS resolution regarding KPI between the Board of Directors and Board of Commissioners of Indonesia Re and Shareholders as a reference for performance assessment.
4	Penetapan Kontrak Manajemen (*Key Performance Indicators*) antara Dewan Komisaris dengan Pemegang Saham Tahun 2023. Determination of Management Contract (Key Performance Indicators) between the Board of Commissioners and Shareholders in 2023.	Menetapkan Kontrak Manajemen (Key Performance Indicators) antara Dewan Komisaris PT RIU dengan Pemegang Saham Tahun 2023 yang mengacu pada Peraturan Menteri BUMN Nomor PER-01/MBU/2011 tanggal 1 Agustus 2011 jo Nomor : PER-09/MBU/2012 tentang penerapan Prinsip-Prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) . Determined the Management Contract (Key Performance Indicators) between the Board of Commissioners of PT RIU and Shareholders in 2023, which refers to the Regulation of the Minister of SOE Number PER-01/MBU/2011 dated August 1, 2011 in conjunction with Number: PER-09/MBU/2012 concerning the implementation of the Principles of Good Corporate Governance.	Perusahaan telah menjadikan keputusan RUPS tentang KPI antara Dewan Komisaris Indonesia Re dengan Pemegang Saham sebagai acuan penilaian kinerja. The Company has made the GMS resolution regarding KPI between the Board of Commissioners of Indonesia Re and Shareholders as a reference for performance assessment.

RUPS Pengesahan Laporan Tahunan Tahun Buku 2022

Waktu: Senin, 26 Juni 2023

GMS Ratification of the Annual Report for Financial Year 2022

Time: Monday. June 26, 2023

No.	Agenda	Keputusan Resolution	Realisasi Realization
1	Persetujuan Laporan Tahunan Perseroan termasuk Laporan Pelaksanaan Tanggung Jawab Sosial dan Lingkungan dan Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2022, serta Pengesahan Laporan Keuangan Perseroan Tahun Buku 2022 Approval of the Company's Annual Report, including the Social and Environmental Responsibility Implementation Report and the Board of Commissioners' Supervisory Duties Report for the 2022 Financial Year, as well as Ratification of the Company's Financial Statement for the 2022 Financial Year	Menyetujui Laporan Tahunan Perseroan termasuk Laporan Pelaksanaan Tanggung Jawab Sosial dan Lingkungan untuk Tahun Buku 2022 dan Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2022, serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2022 yang berakhir pada tanggal 31 Desember 2022 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Hertanto, Grace, Karunawan sesuai dengan laporannya nomor 00038/2.1000/AU.1/08/0136-1/1/III/2023 tanggal 6 Maret 2023 dengan pendapat "wajar, dalam semua hal yang material serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit et de charge) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2022 sepanjang tindakan tersebut bukan merupakan tindakan pidana, dilakukan dengan cermat dan tidak melanggar ketentuan peraturan perundang-undangan serta prosedur hukum yang berlaku, tercermin dalam buku-buku laporan Perseroan, dan tidak menimbulkan kerugian bagi Perseroan Approve the Company's Annual Report including the Report on the Implementation of Social and Environmental Responsibility for the 2022 Financial Year and the Board of Commissioners' Supervisory Duties Report for the 2022 Financial Year, as well as ratify the Company's Financial Statement for the 2022 Financial Year ending December 31, 2022, which has been audited by the Public Accounting Firm (PAF) Hertanto, Grace, Karunawan in accordance with its report number 00038/2.1000/AU.1/08/0136-1/1/III/2023 dated March 6, 2023 with the opinion "fair in all material respects" and provides repayment and release full responsibility (volledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervision actions that have been carried out in the financial year ending 31 December 2022, as long as these actions do not constitute criminal acts, are carried out carefully and do not violate applicable regulatory provisions and legal procedures, are reflected in the Company's report books, and do not cause losses to the Company	Manajemen telah menjadikan Laporan Tahunan Perseroan termasuk Laporan Pelaksanaan Tanggung Jawab Sosial dan Lingkungan untuk Tahun Buku 2022 dan Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2022 sebagai acuan kerja. Management has made the Company's Annual Report including the Report on the Implementation of Social and Environmental Responsibility for the 2022 Financial Year and the Board of Commissioners' Supervisory Duties Report for the 2022 Financial Year, a work reference.

No.	Agenda	Keputusan Resolution	Realisasi Realization
2	Pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2022 Ratification of the Financial Report of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year	Mengesahkan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2022 yang menjadi bagian dari Laporan Tanggung Jawab Sosial dan Lingkungan yang telah diaudit oleh KAP Hertanto, Grace, Karunawan sesuai laporannya nomor00007/2.1000/PKBL/08/0136/1/III/2023 tanggal 6 Maret 2023 dengan pendapat "wajar dalam semua hal yang material." Memberikan pelunasan dan pembebasan tanggung jawab (volledig acquit et de charge) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Perseroan pada Program Pendanaan Usaha Mikro dan Usaha Kecil yang telah dijalankan dalam Tahun Buku 2022, sepanjang tindakan tersebut bukan merupakan tindakan pidana dan/atau melanggar ketentuan peraturan perundang-undangan dan prosedur hukum yang berlaku, serta tercermin dalam buku-buku laporan Perseroan. Ratify the Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year, which is part of the Social and Environmental Responsibility Report, which has been audited by PAF Hertanto, Grace, and Karunawan according to report number 00007/2.1000/PKBL/08/0136 /1/III/2023 dated March 6, 2023, with the opinion "fair in all material respects." Provided repayment and release of responsibility (volledig acquit et de charge) to the Company's Board of Directors and Board of Commissioners for the Company's management and supervision actions in the Micro and Small Business Funding Program that have been carried out in the 2022 Financial Year, as long as these actions do not constitute criminal acts and/or violate the provisions of applicable laws and regulations and legal procedures and are reflected in the Company's report books.	Manajemen telah menjadikan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2022 yang menjadi bagian dari Laporan Tanggung Jawab Sosial dan Lingkungan sebagai acuan kerja. Management has made the Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year, which is part of the Social and Environmental Responsibility Report, a work reference.
3	Penetapan Gaji/Honorarium berikut Fasilitas dan Tunjangan untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2023, serta Tantiem/ Insentif Kinerja/ Insentif Khusus untuk Direksi dan Dewan Komisaris Perseroan atas Kinerja Tahun Buku 2022 Determination of Salary/ Honorarium, including Facilities and Allowances of the Company's Board of Directors and Board of Commissioners for the 2023 Financial Year, as well as Tantiem/Performance Incentives/Special Incentives for the Company's Board of Directors and Board of Commissioners for the 2022 Financial Year Performance	Penetapan Tantiem/Insentif Kinerja/Insentif Khusus atas Kinerja tahun buku 2022 dan gaji/honorarium berikut fasilitas dan tunjangan tahun buku 2023 bagi Direksi dan Dewan Komisaris, akan ditetapkan secara tersendiri. The determination of Tantiem/Performance Incentives/Special Incentives for the 2022 financial year performance and salary/honorarium, including facilities and allowances of the Board of Directors and Board of Commissioners for the 2023 financial year, will be determined separately.	Menetapkan Tantiem/ Insentif Kinerja/Insentif Khusus atas Kinerja tahun buku 2022 dan gaji/honorarium berikut fasilitas dan tunjangan tahun buku 2023 bagi Direksi dan Dewan Komisaris. Determined Tantiem/ Performance Incentives/Special Incentives for the 2022 financial year performance and salary/honorarium, including facilities and allowances of the Board of Directors and Board of Commissionerfor the 2023 financial year f.

No.	Agenda	Keputusan Resolution	Realisasi Realization
4	Penunjukan Kantor Akuntan Publik (KAP) untuk Mengaudit Laporan Keuangan Perseroan Tahun Buku 2023 dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Periode Tahun Buku 2023. Appointment of a Public Accounting Firm (PAF) to Audit the Company's Financial Statement for the 2023 Financial Year and the Financial Satatement of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year Period.	Menunjuk KAP Hertanto, Grace, Karunawan untuk melakukan audit atas Laporan Keuangan Konsolidasian Perseroan tahun buku 2023 dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan, serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) periode Tahun Buku 2023. Melimpahkan kewenangan kepada Dewan Komisaris untuk menetapkan besaran imbalan jasa audit, penambahan/penyesuaian ruang lingkup lainnya selain sebagaimana keputusan tersebut di atas dan persyaratan penunjukan lainnya yang wajar bagi KAP tersebut. Memberikan kuasa kepada Dewan Komisaris untuk menunjuk KAP Pengganti dalam hal KAP Hertanto, Grace, Karunawan karena sebab apapun, tidak dapat menyelesaikan audit Laporan Keuangan Konsolidasian Perseroan dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan, serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2023, termasuk menetapkan besaran imbalan jasa audit dan persyaratan lainnya bagi KAP Pengganti tersebut. Appointed PAF Hertanto, Grace, and Karunawan to conduct an audit of the Company's Consolidated Financial Statement for the 2023 financial year and the Social and Environmental Responsibility Program Implementation Report, as well as the Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year. Delegate authority to the Board of Commissioners to determine the amount of compensation for audit services, additions/adjustments to other scopes except those stated above, and other appointment requirements that are reasonable for the PAF. Authorized the Board of Commissioners to appoint a replacement PAF in the event that PAF Hertanto, Grace, and Karunawan, for whatever reason, is unable to complete the audit of the Company's Consolidated Financial Statement and the Social and Environmental Responsibility Program Implementation Report, as well as the Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year, including determining the amount of compensation for audit services and other requirements for the replacement PAF.	Melaksanakan penunjukan KAP untuk melakukan audit umum atas Laporan Keuangan Perseroan dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha kecil (PUMK) periode tahun buku 2023. Appointed PAF to carry out a general audit of the Company's Financial Statement and Social and Environmental Responsibility Program Implementation Reports as well as Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2023 financial year.

Keterlibatan Pihak Independen dalam Penghitungan Suara

Kepemilikan Indonesia Re adalah 100% oleh negara, sehingga tidak ada mekanisme perhitungan suara dalam RUPS.

Involvement of Independent Parties in Vote Counting

Indonesia Re's ownership is 100% by the state, so there is no vote counting mechanism at the GMS.

PELAKSANAAN RUPS TAHUN SEBELUMNYA

Pada tahun 2022, Indonesia Re melaksanakan 2 (dua) kali RUPS Tahunan. Pertama, pada hari Kamis, 27 Januari 2022 untuk mengesahkan RKAP Tahun 2022. Kedua, pada hari Selasa, 26 Juli 2022 untuk mengesahkan Laporan Tahunan Tahun Buku 2021. Seluruh keputusan telah direalisasikan pada tahun buku sebagai berikut:

IMPLEMENTATION OF THE PREVIOUS YEAR'S GMS

In 2022, Indonesia Re held 2 (two) Annual GMS. First, on Thursday, January 27, 2022, to ratify the 2022 RKAP. Second, on Tuesday, July 26, 2022, to ratify the Annual Report for the 2021 Financial Year. All resolutions have been realized in the financial year as follows:

1. RUPS Pengesahan RKAP Tahun 2022

Waktu: Kamis, 27 Januari 2022

1. GMS Ratification of 2022 RKAP

Time: Thursday, January 27, 2022

No.	Agenda	Keputusan Resolution	Realisasi Realization
1	Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2022 termasuk Rencana Kerja Tahunan Dewan Komisaris tahun 2022 PT Reasuransi Indonesia Utama (Persero). The Company's Work Plan and Budget (RKAP) for 2022, including the 2022 Annual Work Plan of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero).	RUPS mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2022 termasuk Rencana Kerja Tahunan Dewan Komisaris tahun 2022 PT Reasuransi Indonesia Utama (Persero). The GMS ratified the Company Work Plan and Budget (RKAP) for 2022, including the 2022 Annual Work Plan of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero).	Manajemen telah menjadikan RKAP yang diamanatkan oleh RUPS sebagai acuan kinerja. Management has made the RKAP mandated by the GMS, a performance reference.
2	Pengesahan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) PT Reasuransi Indonesia Utama (Persero) tahun 2022. Ratification of the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA-TJSL) of PT Reasuransi Indonesia Utama (Persero) for 2022.	RUPS mengesahkan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) PT Reasuransi Indonesia Utama (Persero) tahun 2022 sesuai Risalah Rapat Pembahasan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan No. RIS-12/DSL.MBU.B/12/2021 tanggal 7 Desember 2021 The GMS ratified the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA-TJSL) of PT Reasuransi Indonesia Utama (Persero) for 2022 in accordance with the Minutes of Meeting Discussion of the Work Plan and Budget for the Social and Environmental Responsibility Program No. RIS-12/DSL.MBU.B/12/2021 dated December 7, 2021.	Pelaksanaan PKBL tahun 2022 dijalankan dengan mengacu keputusan RUPS. The 2022 PKBL implementation was carried out with reference to the GMS resolution.
3	Penetapan Kontrak Manajemen (*Key Performance Indicator*) antara Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2022. Determination of the Management Contract (Key Performance Indicator) between the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) and the Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2022.	Menyetujui dan mengesahkan Kontrak Manajemen (*Key Performance Indicator*) antara Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2022 yang mengacu pada Peraturan Menteri BUMN Nomor: PER-11/MBU/11/2020 tanggal 12 Nopember 2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara. Approve and ratify the Management Contract (Key Performance Indicator) between the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) with the Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2022, which refers to the Regulation of the Minister of SOE Number: PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contracts and Annual Management Contracts for the Board of Directors of State-Owned Enterprises .	Perusahaan telah menjadikan keputusan RUPS tentang KPI sebagai acuan penilaian kinerja. The Company has made the GMS resolution regarding KPI a reference for performance assessment.
4	Penetapan Kontrak Manajemen (*Key Performance Indicator*) antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2022. Determination of the Management Contract (Key Performance Indicator) between the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) and the Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2022.	Menyetujui dan mengesahkan Kontrak Manajemen (Key Performance Indicator) antara Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) dengan Pemegang Saham PT Reasuransi Indonesia Utama (Persero) tahun 2022 yang mengacu pada Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 jo No. PER-09/MBU/2012 tentang Penerapan Prinsip-Prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*). Approve and ratify the Management Contract (Key Performance Indicator) between the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) and the Shareholders of PT Reasuransi Indonesia Utama (Persero) in 2022, which refers to the Regulation of the Minister of SOE Number: PER-01/MBU/2011 dated August 1, 2011 jo No. PER-09/MBU/2012 concerning the Implementation of Good Corporate Governance Principles.	Perusahaan telah menjadikan keputusan RUPS tentang KPI sebagai acuan penilaian kinerja. The Company has made the GMS resolution regarding KPI a reference for performance assessment.

2. RUPS Pengesahan Laporan Tahunan Tahun Buku 2021

Waktu: Kamis, 26 Juli 2022

2. GMS Ratification of the Financial Year 2021 Annual Report

Time: Thursday, July 26, 2022

No.	Agenda	Keputusan Resolution	Realisasi Realization
1	Persetujuan Laporan Tahunan Tahun Buku 2021 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2021 Approval of the 2021 Financial Year Annual Report, including the Board of Commissioners' Supervisory Duties Report, and ratification of the Company's Financial Statement for the 2021 Financial Year.	RUPS menyetujui Laporan Tahunan Tahun Buku 2021 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2021 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai dengan laporannya No. 00462/2.1030/AU.1/08/1298-2/1/IV/2022 tanggal 26 April 2022 dengan pendapat "wajar dalam semua hal yang material," serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit at de charge) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2021 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan/atau melanggar ketentuan peraturan perundang-undangan dan prosedur hukum yang berlaku tercermin dalam buku-buku laporan Perseroan dan tidak menimbulkan kerugian bagi Perseroan. The GMS approved the 2021 Financial Year Annual Report including the Board of Commissioners' Supervision Duties Report and ratified the Company's Financial Statement for the 2021 Financial Year, which has been audited by the Public Accounting Firm (PAF) Amir Abadi Jusuf, Aryanto, Mawar and Partners in accordance with their report No. 00462/2.1030/AU.1/08/1298-2/1/IV/2022 dated April 26, 2022 with the opinion "fair in all material respects," as well as granting full repayment and release of liability (volledig acquit at de charge) to The Company's Board of Directors and Board of Commissioners for the management and supervision that have been carried out in the financial year ending December 31, 2021 as long as these actions do not constitute criminal acts and/or violate the provisions of applicable laws and regulations and legal procedures are reflected in the Company's report books and does not cause losses to the Company.	Menetapkan Laporan Tahunan Tahun Buku 2021 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2021. Determine the Annual Report for the 2021 Financial Year, including the Board of Commissioners' Supervisory Duties Report and ratify the Company's Financial Statement for the 2021 Financial Year.
2	Persetujuan Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan tahun buku 2021	RUPS menyetujui Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan tahun buku 2021 dan mengesahkan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) yang telah diaudit oleh Kantor Akuntan Publik (KAP) Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya No.00464/2.1030/AU.2/12/1298-2/1/IV/2021 tanggal 26 April 2022 dengan pendapat "wajar dalam semua hal yang material," serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit at de charge) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Program Tanggung Jawab Sosial dan Lingkungan dan Program Pendanaan Usaha Mikro dan Usaha Kecil tahun buku 2021 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan/atau melanggar ketentuan peraturan perundang-undangan dan prosedur hukum yang berlaku tercermin dalam buku-buku laporan Perseroan dan tidak menimbulkan kerugian bagi Perseroan.	Menetapkan Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan tahun buku 2021 dan mengesahkan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK).

No.	Agenda	Keputusan Resolution	Realisasi Realization
2	Approval of the Annual Report of the Social and Environmental Responsibility Program for the 2021 financial year.	The GMS approved the Annual Report of the Social and Environmental Responsibility Program for the 2021 financial year and ratified the Financial Statement of the Micro and Small Business Funding Program (PUMK), which has been audited by the Public Accounting Firm (PAF) Amir Abadi Jusuf, Aryanto, Mawar and Partners in accordance with their report No.00464/2.1030/AU.2/12/1298-2/1/IV/2021 dated April 26, 2022 with the opinion "fair in all material respects," as well as providing settlement and full release of responsibility (volledig acquit at de charge) to the Company's Board of Directors and Board of Commissioners for the management and supervision of the Social and Environmental Responsibility Program and Micro and Small Business Funding Program for the 2021 financial year, as long as these actions do not constitute a criminal act and/or violate the provisions of applicable laws and regulations and legal procedures are reflected in the Company's report books and does not cause losses to the Company.	Determine the Annual Report for the Social and Environmental Responsibility Program for the 2021 financial year and ratify the Financial Statement for the Micro and Small Business Funding Program (PUMK).
3	Penetapan tantiem/insentif atas kinerja tahun buku 2021 dan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya tahun buku 2022 untuk Direksi dan Dewan Komisaris Determination of tantiem/incentives for the 2021 financial year performance and Salary/Honorarium, including other facilities and allowances of the Board of Directors and Board of Commissioners for the 2022 financial year.	RUPS memutuskan penerapan tantiem/insentif atas kinerja tahun buku 2021 dan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya tahun buku 2022 untuk Direksi dan Dewan Komisaris akan ditetapkan tersendiri. The GMS decided to implement tantiem/incentives for the 2021 financial year performance, and Salary/Honorarium, including other facilities and allowances of the Board of Directors and Board of Commissioners for the 2022 financial year, will be determined separately.	Menetapkan tantiem/insentif atas kinerja tahun buku 2021 dan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya tahun buku 2022 untuk Direksi dan Dewan Komisaris. Determine tantiem/incentives for the 2021 financial year performance and salary/honorarium, including other facilities and allowances of the Board of Directors and Board of Commissioners for the 2022 financial year.
4	Persetujuan penunjukan Kantor Akuntan Publik (KAP) untuk melakukan audit umum atas Laporan Keuangan Perseroan dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha kecil (PUMK) periode tahun buku 2022. Approval of the appointment of a Public Accounting Firm (PAF) to conduct a general audit of the Company's Financial Statement and Social and Environmental Responsibility Program Implementation Reports, as well as Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2022 financial year.	RUPS memutuskan persetujuan penunjukan Kantor Akuntan Publik (KAP) untuk melakukan audit umum atas Laporan Keuangan Perseroan dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha kecil (PUMK) periode tahun buku 2022 ditetapkan secara tersendiri oleh RUPS berdasarkan usulan Dewan Komisaris. The GMS decided on the approval of the appointment of a Public Accounting Firm (PAF) to carry out a general audit of the Company's Financial Statement and the Social and Environmental Responsibility Program Implementation Report, as well as the Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2022 financial year, determined separately by the GMS based on the recommendation of the Board of Commissioners.	Melaksanakan penunjukan KAP untuk melakukan audit umum atas Laporan Keuangan Perseroan dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha kecil (PUMK) periode tahun buku 2022. Appointing PAF to carry out a general audit of the Company's Financial Statement and Social and Environmental Responsibility Program Implementation Reports, as well as Financial Statement of the Micro and Small Business Funding Program (PUMK) for the 2022 financial year.

Dewan Komisaris
Board of Commissioners

Pengangkatan dan pemberhentian anggota Dewan Komisaris merupakan wewenang Rapat Umum Pemegang Saham (RUPS). Dewan Komisaris bertanggung jawab kepada RUPS dan dalam melaksanakan tugasnya dibantu oleh dibantu oleh Komite Audit dan Komite Pemantau Risiko 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 peraturan perundang-undangan, di antaranya:

1. Undang-Undang No.19 Tahun 2003 tentang Badan Usaha Milik Negara;
2. Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Pemerintah No.23 Tahun 2022 tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara;
4. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara; dan
6. Anggaran Dasar Perusahaan.

Petunjuk Tata Laksana (*Board Charter*)

Perusahaan memiliki Petunjuk Tata Laksana 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.

The appointment and dismissal of members of the Board of Commissioners is within the authority of the General Meeting of Shareholders (GMS). The Board of Commissioners is responsible to the GMS, and in carrying out its duties, it is assisted by the Audit Committee and the Business Risk Monitoring Committee. The accountability of the Board of Commissioners to the GMS is a manifestation of supervisory accountability over company management in implementing GCG principles.

Legal Basis

The formation and appointment of Indonesia Re's Board of Commissioners refers to several statutory regulations, including:

1. Law No.19 of 2003 concerning State-Owned Enterprises;
2. Law No.40 of 2007 concerning Limited Liability Companies;
3. Government Regulation No. 23 of 2022 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises;
4. Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises; and
6. Company Articles of Association.

Board of Commissioners Charter

The Company has a Charter for the Management of 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 Board of Commissioners Charter, which was ratified on June 17, 2015.

The Board of Commissioners Charter regulates, among other things:

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 between the Board of Commissioners and the Board of Directors;
14. Evaluation of the Performance of the Board of Commissioners.

Prosedur Pengangkatan dan Pemberhentian

Indonesia Re mengacu pada Peraturan Menteri Badan Usaha Milik Negara Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Aturan tersebut mencakup:

1. Prosedur Pengangkatan Dewan Komisaris dimulai dari pencarian calon Dewan Komisaris dengan menjaring kemudian dilakukan penilaian. Apabila memenuhi persyaratan yang telah ditentukan dalam ketentuan kemudian diusulkan untuk diangkat menjadi Dewan Komisaris. Dalam hal pengangkatan akan ditetapkan dalam RUPS. Anggota Dewan Komisaris yang terpilih itu mulai menjabat secara efektif terhitung sejak tanggal penyerahan keputusan atau tanggal yang ditetapkan dalam keputusan Menteri atau RUPS.
2. Prosedur 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 atau RUPS.

Kualifikasi Dewan Komisaris

Perusahaan mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara untuk menyusun kualifikasi Dewan Komisaris. Kualifikasi tersebut terbagi dalam persyaratan formal, persyaratan materiil, dan persyaratan lain-lain.

A. Persyaratan Formal
    1. Orang perseorangan.
    2. Mampu melakukan perbuatan hukum.
    3. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan.
    4. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan, dan
    5. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara, BUMN, Anak Perusahaan dan/atau badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

B. Persyaratan Materiil
    1. Integritas.
    2. Dedikasi.
    3. Memahami masalah-masalah manajemen Perusahaan yang berkaitan dengan salah satu fungsi manajemen.

Appointment and Dismissal Procedures

Indonesia Re refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. These provisions include:

1. The procedure for appointing the Board of Commissioners begins with searching for candidates for the Board of Commissioners by conducting a screening, followed by an assessment. If the requirements specified in the provisions are met, it is then proposed for the appointment of the Board of Commissioners. The appointment will be determined at the GMS. The elected members of the Board of Commissioners begin to serve effectively from the date of submission of the decision or the date specified in the Ministerial Decree, or GMS.
2. Procedures for dismissal of the Board of Commissioners can be carried out at any time, accompanied by reasons determined by the regulations. Similar to appointments, dismissal of the Board of Commissioners also begins with an evaluation and is then submitted to the Minister of SOE. The decision to dismiss can be made by a Ministerial Decree, or GMS.

Qualifications of the Board of Commissioners

The Company refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises to develop the qualifications of the Board of Commissioners. These qualifications are divided into formal requirements, material requirements, and other requirements.

A. Formal Requirements
    1. Individuals.
    2. Capable of carrying out legal actions.
    3. Never been declared bankrupt within 5 (five) years prior to appointment.
    4. Never been a member of the Board of Directors or member of the Board of Commissioners/ Supervisory Board who was found guilty of causing a SOE, Subsidiary, and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment, and
    5. Never been convicted of committing a criminal act that is detrimental to state finance, SOE, Subsidiaries and/or other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

B. Material Requirements
    1. Integrity.
    2. Dedication.
    3. Understand Company management issues related to one of the management functions.

4. Memiliki pengetahuan yang memadai di bidang usaha Persero/Perum di mana yang bersangkutan dicalonkan.
5. Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya.

C. Persyaratan Lain
1. Bukan pengurus partai politik, calon anggota legislatif, dan/atau anggota legislatif pada Dewan Perwakilan Rakyat, Dewan Perwakilan Daerah, Dewan Perwakilan Rakyat Provinsi, dan Dewan Perwakilan Rakyat Daerah Kabupaten/Kota;
2. Bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah, termasuk pejabat kepala/wakil kepala daerah;
3. Tidak sedang menduduki jabatan yang berpotensi menimbulkan benturan kepentingan dengan BUMN/Anak Perusahaan yang bersangkutan;
4. Tidak menjabat sebagai anggota Dewan Komisaris/Dewan Pengawas pada BUMN atau Dewan Komisaris pada Anak Perusahaan yang bersangkutan selama 2 (dua) periode;
5. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Dewan Komisaris;
6. Sehat jasmani dan rohani, yang tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris/Dewan Pengawas, yang dibuktikan dengan surat keterangan sehat dari rumah sakit; dan
7. Memiliki Nomor Pokok Wajib Pajak (NPWP) dan telah melaksanakan kewajiban membayar pajak selama 2(dua) tahun terakhir.

Masa Jabatan

Anggaran Dasar Perusahaan mengatur masa jabatan Dewan Komisaris di mana tiap anggota Dewan Komisaris menjabat selama 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan dengan tidak mengurangi hak Pemegang Saham untuk memberhentikan sewaktu-waktu.

Komposisi

Dewan Komisaris merupakan organ pengawas kolegial 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 antara lain Peraturan Menteri BUMN , Peraturan Otoritas Jasa Keuangan, dan Anggaran Dasar. Pada tahun 2023, jumlah anggota Dewan Komisaris Indonesia Re sebanyak 5 (lima) orang. Secara jumlah, Perusahaan telah memenuhi aturan yang berlaku yang

4. Have adequate knowledge in the business field of the Persero/Perum in which the person concerned is being nominated.
5. Allocate sufficient time to carry out their duties.

C. Other Requirements
1. Not an administrator of a political party, legislative candidate, and/or legislative member in the People's Representative Council, Regional Representative Council, Provincial People's Representative Council, and Regency/City Regional People's Representative Council;
2. Not a candidate for regional head/deputy head and/or regional head/deputy head, including acting regional head/deputy head;
3. Not currently holding a position that has the potential to cause a conflict of interest with the relevant SOE/Subsidiary;
4. Not serving as a member of the Board of Commissioners/Supervisory Board of the SOE or the Board of Commissioners of the Subsidiary concerned for 2 (two) periods;
5. Not currently holding a position that is prohibited by legislation from concurrently holding a position as a member of the Board of Commissioners;
6. Physically and mentally healthy, such as currently not suffering from an illness that could hinder the implementation of duties as a member of the Board of Commissioners/Supervisory Board, as proven by a health certificate from the hospital; and
7. Holds a Taxpayer Identification Number (NPWP) and has carried out the obligation to pay taxes for the last 2 (two) years.

Term of Office

The Company's Articles of Association regulate the term of office of the Board of Commissioners, where each member serves for 5 (five) years and can be reappointed for 1 (one) more term without prejudice to the Shareholders' right to dismiss them at any time.

Composition

The Board of Commissioners is a collegial supervisory organ, and each member of the Board of Commissioners cannot act independently but rather based on the decisions of the Board of Commissioners. Therefore, the composition of Indonesia Re's Board of Commissioners takes into account the provisions of existing regulations, including the SOE Ministerial Regulations, Financial Services Authority Regulations, and the Articles of Association. In 2023, the number of members of Indonesia Re's Board of Commissioners was 5 (five). In terms of numbers, the

mensyaratkan komposisi sebanyak 3 (tiga) anggota Dewan Komisaris.

Company has complied with applicable regulations, which require a composition of 3 (three) members of the Board of Commissioners.

Indonesia Re juga memperhatikan keberagaman anggota Dewan Komisaris yang ditujukan dengan salah satu anggota Dewan Komisaris merupakan perempuan. Hal tersebut selaras dengan prinsip GCG.

Indonesia Re also pays attention to the diversity of members of the Board of Commissioners, with one member of the Board of Commissioners being a woman. This is in line with GCG principles.

Berikut komposisi Dewan Komisaris Indonesia Re sepanjang tahun 2023:

The following is the composition of Indonesia Re's Board of Commissioners throughout 2023:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment		Masa Jabatan Term of Office
		RUPS GMS	Persetujuan OJK OJK Approval	
Julian Noor	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Keputusan Menteri BUMN No. SK-246/MBU/07/2021 sejak tanggal 22 Juli 2021 The Minister of SOE Decree No. SK-246/MBU/07/2021 since July 22, 2021	Keputusan OJK No. KEP-55/KDK.05/2021 OJK Decree No. KEP-55/KDK.05/2021	2021-2026
Dadang Iskandar	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/ MBU/10/2019 tanggal 17 Oktober 2019 The Minister of SOE Decree No. SK-240/ MBU/10/2019 dated October 17, 2019	Keputusan OJK No. KEP-6/KDK.05/2021 OJK Decree No. KEP-6/KDK.05/2021	2019-2024
Dwi Pudjiastuti Handayani*)	Komisaris Commissioner	Keputusan Menteri BUMN No. SK-240/ MBU/10/2019 tanggal 17 Oktober 2019 The Minister of SOE Decree No. SK-240/ MBU/10/2019 dated October 17, 2019	Keputusan OJK No. KEP-16/KDK.05/2021 OJK Decree No. KEP-16/KDK.05/2021	2019-2024
Reza Yamora Siregar	Komisaris Independen Independent Commissioner	Keputusan Menteri Negara BUMN No. SK-79/ MBU/03/2022 tanggal 16 Maret 2022 The Minister of SOE Decree No. SK-79/ MBU/03/2022 dated March 16, 2022	Keputusan OJK No. KEP-50/KDK.05/2022 OJK Decree No. KEP-50/KDK.05/2022	2022-2027
Arya Gumilar*)	Komisaris Independen Independent Commissioner	Surat Keputusan Menteri BUMN No. SK-215/MBU/09/2022 tanggal 16 Maret 2022 The Minister of SOE Decree No. SK-215/MBU/09/2022 dated March 16, 2022	Keputusan OJK No.KEP-14/KDK.05/2023 OJK Decree No.KEP-14/KDK.05/2023	2022-2027

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024
*) The term of office has ended as of January 18, 2024

Program Orientasi Komisaris Baru

Indonesia Re memiliki program orientasi atau pengenalan mengenai Perusahaan 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.

New Commissioner Orientation Program

Indonesia Re has an orientation or induction program about the Company for the newly appointed Board of Commissioners. The induction or orientation program is described in the Board of Commissioners Charter, including:

1. New members of the Board of Commissioners who are appointed for the first time must be given an induction program regarding Indonesia Re. The responsibility for holding the induction program lies with the Corporate Secretary or anyone carrying out the functions of Corporate Secretary.

2. Program pengenalan meliputi:
   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 Perusahaan.
   d. Sistem pengendalian internal.

Program orientasi dapat berupa presentasi, pertemuan, kunjungan ke unit kerja dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan Perusahaan.

Tugas dan Tanggung Jawab Dewan Komisaris

Dewan Komisaris memiliki tugas utama yaitu melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perusahaan maupun usaha Perusahaan 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.

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 Perusahaan.
3. Memantau efektivitas pelaksanaan tata kelola teknologi informasi Perusahaan 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 Perusahaan, sepanjang diperlukan untuk melaksanakan tugasnya.

2. The induction program includes:
   a. An overview of the Company relating to the Company's vision and mission, values and culture, Company goals and strategies, financial and operational performance, short-term and long-term business plans, information technology applications, risk management, business competition conditions, and other strategic issues.
   b. Explanation of the duties and responsibilities of the Board of Commissioners and the Board of Directors.
   c. Explanation of corporate social responsibility.
   d. Internal control system.

The orientation program can take the form of presentations, meetings, visits to work units, the review of documents, or other programs deemed appropriate by the Company.

Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners has the main duties, namely to supervise management policies, the course of management in general regarding both the Company and the Company's business carried out by the Board of Directors, and provide advice to the Board of Directors. Based on applicable laws and regulations and the Company's Articles of Association, the duties of Indonesia Re's Board of Commissioners include:

1. Review and provide opinions regarding the Company's Long Term Plan (RJPP) and Company Work Plan and Budget (RKAP) prepared by the Board of Directors prior to joint signing.
2. Carry out duties specifically assigned according to the Articles of Association, applicable laws and regulations, and/or based on GMS resolutions.
3. Take action in the interests of the Company and be responsible to the GMS.

In addition, the Board of Commissioners also has duties and responsibilities for other matters, including:

1. Supervise the implementation of the RKAP and convey the results of the assessment and opinions to the GMS.
2. Provide opinions and suggestions in accordance with the supervisory duties of the Board of Commissioners to the GMS regarding any other issues deemed important for the management of the Company.
3. Monitor the effectiveness of the implementation of the Company's information technology governance on a regular basis.
4. Ensure that external auditors, internal auditors, audit committees, and other committees have access to accounting records, supporting data, and information regarding the Company, as long as necessary to carry out their duties.

5. Memantau efektivitas pelaksanaan fungsi pengawasan internal Perusahaan secara berkala.
6. Memberikan tanggapan atas laporan berkala Direksi pada setiap waktu yang diperlukan mengenai perkembangan Perusahaan 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 tanggung jawab sosial perusahaan (CSR) yang diterapkan Perusahaan 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

Perusahaan 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 Perusahaan.
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perusahaan.
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perusahaan.
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi.
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris.
6. Memberhentikan sementara Direksi sesuai dengan ketentuan yang berlaku.
7. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perusahaan.
8. Melakukan tindakan pengurusan Perusahaan 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

5. Monitor the effectiveness of the implementation of the Company's internal control function on a regular basis.
6. Provide responses to the Board of Directors' periodic reports at any time necessary regarding the Company's developments and report the results of the implementation of their duties to shareholders in accordance with the provisions of the Company's Articles of Association.
7. Monitor the effectiveness of the implementation of good corporate governance (GCG) and corporate social responsibility (CSR) implemented by the Company and make adjustments if necessary.
8. Determine a transparent nomination, performance assessment, and remuneration system for the Board of Directors to be subsequently submitted for approval by the GMS.
9. Carry out other duties in the context of supervision and providing advice, as long as they do not conflict with statutory regulations, the Articles of Association, and/or GMS resolutions.

Rights and Authorities of the Board of Commissioners

The Company regulates the rights and authorities of the Board of Commissioners, which include:

1. Oversee books, letters, and other documents, as well as examine cash for verification purposes and other securities, and examine the Company's assets.
2. Enter the premises, buildings, and offices used by the Company.
3. Request an explanation from the Board of Directors and/or other officials regarding all issues relating to the management of the Company.
4. Know all policies and actions that have been and will be implemented by the Board of Directors.
5. Request the Board of Directors and/or other officials under the Board of Directors, with the knowledge of the Board of Directors, to attend the Board of Commissioners meetings.
6. Temporarily suspend the Board of Directors in accordance with applicable regulations.
7. Using experts for certain matters within a certain period of time at the Company's expense.
8. Carry out actions to manage the Company in certain circumstances for a certain period of time in accordance with applicable regulations.
9. Attend Board of Directors meetings and provide views on matters discussed.
10. Give approval to the Board of Directors to carry out certain legal actions.
11. Carry out the process of appointing prospective external auditors in accordance with Indonesia Re's provisions for procurement of goods and services, and if necessary, ask for assistance from the Board

penunjukannya, serta menyampaikan kepada RUPS/ Menteri mengenai alasan pencalonannya dan besarnya honorarium/imbal jasa yang diusulkan untuk auditor eksternal tersebut.

12. Melaksanakan proses penunjukan penilai 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 Perusahaan dalam keadaan tertentu untuk jangka waktu tertentu.
14. Berhak meminta bantuan tenaga ahli dalam melaksanakan tugasnya untuk jangka waktu terbatas atas beban Perusahaan.
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 Perusahaan.
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 Perusahaan.
18. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

Kewajiban Dewan Komisaris

Dewan Komisaris memiliki kewajiban yang telah diatur dalam Piagam Dewan Komisaris Indonesia Re, yaitu:

1. Memberikan nasihat kepada Direksi dalam melaksanakan kepengurusan Perusahaan.
2. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi.
3. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatanganinya.
4. Mengikuti perkembangan kegiatan Perusahaan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perusahaan.

of Directors in the appointment process, as well as convey to the GMS/Minister the reasons for the nomination and the amount of the honorarium/ remuneration proposed for the external auditor .

12. Carry out the process of appointing an independent appraiser in accordance with the provisions for the procurement of goods and services in Indonesia Re, and if necessary, ask for assistance from the Board of Directors in the appointment process.
13. Based on the Company's Articles of Association and GMS Resolutions, the Board of Commissioners can take action to manage the Company in certain circumstances for a certain period of time.
14. Has the right to request assistance from experts in carrying out their duties for a limited period of time at the Company's expense.
15. Through a meeting of the Board of Commissioners at any time, one or more members of the Board of Directors may be temporarily dismissed from their positions if the members of the Board of Directors act contrary to the Company's Articles of Association and applicable laws and regulations, neglect their responsibilities, or there are urgent reasons for the Company. If the person concerned is temporarily dismissed, they must be notified, along with the reasons for the action.
16. Provide approval for the appointment and dismissal of the Head of Internal Audit by the President Director based on the Company's internal mechanisms.
17. Establish a supporting committee for the Board of Commissioners to assist the Board of Commissioners in carrying out supervisory duties effectively and appoint members of the supporting committee for the Board of Commissioners for a certain period of time at the Company's expense.
18. Carry out other supervisory authority as long as it does not conflict with statutory regulations, the Articles of Association, and/or GMS Resolutions

Obligations of the Board of Commissioners

The Board of Commissioners has obligations as regulated in the Indonesia Re Board of Commissioners Charter, namely:

1. Provide advice to the Board of Directors in carrying out the management of the Company.
2. Research, review, and sign the Company's Long Term Plan and Company Work Plan and Budget prepared by the Board of Directors.
3. Provide opinions and suggestions to the GMS regarding the Company's Long Term Plan and the Company's Work Plan and Budget regarding the reasons for the Board of Commissioners signing them.
4. Follow developments in the Company's activities and provide opinions and suggestions to the GMS regarding any issues deemed important for the management of the Company.

5. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perusahaan.
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.

Pelaksanaan Tugas Tahun 2023

Dalam pelaksanaan kegiatan pengawasan Perusahaan, Dewan Komisaris memiliki tugas dan tanggung jawab sebagai berikut:

1. Menelaah, menganalisis, dan memberikan persetujuan terhadap berbagai usulan Direksi yang bersifat strategis dalam rangka meningkatkan kinerja Perusahaan.
2. Menyusun, menetapkan, dan menyampaikan secara tertulis kepada Pemegang Saham RKAT Dewan Komisaris setiap tahun sebagai bagian dari RKAP untuk mendapatkan pengesahan.
3. Mengevaluasi dan memberikan arahan secara berkala terhadap hal-hal penting mengenai perubahan lingkungan bisnis yang diperkirakan akan berdampak besar pada usaha dan kinerja Perusahaan secara tepat waktu dan relevan.
4. Mengawasi dan mengevaluasi efektivitas pelaksanaan audit eksternal dan audit internal serta melakukan telaah atas pengaduan berkaitan dengan Perusahaan yang diterima oleh Dewan Komisaris.
5. Mengawasi, mengevaluasi, dan memberikan arahan secara berkala terhadap kebijakan pengelolaan Perusahaan yang dilakukan oleh Direksi, meliputi:
   a. Kebijakan dan pelaksanaan sistem pengendalian intern Perusahaan, antara lain mengenai penguatan rancangan dan pelaksanaan sistem pengendalian intern, efektivitas pengendalian intern pada tingkat entitas dan efektivitas pengendalian intern pada tingkat operasional/ aktivitas.
   b. Kebijakan dan pelaksanaan manajemen risiko Perusahaan terutama terkait hasil analisis risiko atas rancangan RKAP dan strategi penanganannya.

5. Report immediately to the GMS if there are symptoms of declining Company performance.
6. Examine and review the annual report prepared by the Board of Directors, and sign the annual report.
7. If requested, provide explanations, opinions, and suggestions to the GMS regarding the annual report.
8. Prepare an annual work program to be included in the RKAP.
9. Propose a Public Accountant to the GMS.
10. Prepare and keep a copy of the minutes of meetings of the Board of Commissioners and .
11. Provide a report on the supervisory duties that have been carried out during the previous financial year to the GMS.
12. Carry out other obligations in the context of supervisory duties and providing advice, as long as they do not conflict with statutory regulations, the Articles of Association, and/or GMS resolutions.

Implementation of Duties in 2023

In implementing the Company's supervisory activities, the Board of Commissioners has the following duties and responsibilities:

1. Review, analyze, and approve various strategic proposals from the Board of Directors in order to improve the Company's performance.
2. Prepare, determine, and submit in writing the RKAT of the Board of Commissioners annually as part of the RKAP for shareholder approval.
3. Evaluate and provide regular guidance on important matters regarding changes in the business environment that are expected to have a major impact on the Company's business and performance in a timely and relevant manner.
4. Supervise and evaluate the effectiveness of the implementation of external and internal audits and review complaints related to the Company received by the Board of Commissioners.
5. Supervise, evaluate, and provide regular direction to the Company's management policies carried out by the Board of Directors, including:
   a. The Company's internal control system policies and implementation include, among other things, strengthening the design and implementation of the internal control system, the effectiveness of internal control at the entity level, and the effectiveness of internal control at the operational/ activity level.
   b. The Company's risk management policies and implementation are primarily related to the results of the risk analysis of the RKAP design and handling strategies.

c. Kebijakan dan pelaksanaan sistem teknologi informasi Perusahaan.
d. Kebijakan dan pelaksanaan pengembangan karier, khususnya pelaksanaan sistem manajemen karier serta pelaksanaan sistem promosi, mutasi demosi dan suksesi manajemen pada jabatan dalam struktur organisasi Perusahaan.
e. Kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku di Indonesia.
f. Kebijakan dan pelaksanaan sistem pengadaan barang dan jasa Perusahaan.

6. Mengawasi dan memantau kepatuhan Direksi dalam menjalankan regulasi yang mengatur bisnis Perusahaan, anggaran dasar Perusahaan serta kepatuhan Perusahaan terhadap seluruh perjanjian dan komitmen yang dibuat oleh Perusahaan dengan pihak ketiga.
7. Mengawasi dan memantau kepatuhan Perusahaan dalam menjalankan Perusahaan sesuai RJPP dan RKAP.
8. Mengawasi, memantau, dan memastikan efektivitas penerapan pedoman GCG dan pedoman lain terkait dengan penerapan GCG, memantau tindak lanjut peningkatan area hasil asesmen/reviu GCG yang menjadi kewenangan Direksi dan memantau pengungkapan laporan GCG dalam laporan tahunan Perusahaan.
9. Menyelesaikan tindak lanjut rekomendasi asesmen maupun penilaian mandiri yang merupakan peningkatan area Dewan Komisaris.
10. Menyelenggarakan dan menghadiri rapat internal Dewan Komisaris dan Rapat Dewan Komisaris yang mengundang kehadiran Direksi (rapat gabungan) dengan efektif.
11. Melakukan pengukuran dan penilaian kinerja Dewan Komisaris setiap tahun.

c. Policy and implementation of the Company's information technology system.
d. Policy and implementation of career development, particularly the implementation of a career management system as well as the implementation of a promotion system, transfer, demotion, and management succession to positions in the Company's organizational structure.
e. Accounting policies and the preparation of financial statements are in accordance with applicable accounting standards in Indonesia.
f. Policy and implementation of the Company's goods and services procurement system.

6. Supervise and monitor the Board of Directors' compliance in implementing regulations governing the Company's business, the Company's articles of association, and the Company's compliance with all agreements and commitments made by the Company with third parties.
7. Supervise and monitor the Company's compliance in running the Company according to the RJPP and RKAP.
8. Supervise, monitor, and ensure the effectiveness of the implementation of GCG guidelines and other guidelines related to the implementation of GCG, as well as monitor follow-up actions to improve areas of GCG assessment/review results, which are the authority of the Board of Directors, and monitor the disclosure of GCG reports in the Company's annual report.
9. Complete follow-up recommendations for assessments and self-assessments that constitute areas for improvement for the Board of Commissioners.
10. Effectively organize and attend internal meetings of the Board of Commissioners and Board of Commissioners meetings that invite the presence of the Board of Directors (joint meetings).
11. Measure and assess the performance of the Board of Commissioners anually.

Pernyataan Independensi Dewan Komisaris

Statement of Independence of the Board of Commissioners

Aspek Independensi Independence Aspect	Julian Noor	Dadang Iskandar	Dwi Pudjiastuti Handayani	Reza Yamora Siregar	Arya Gumilar
Tidak memiliki hubungan kepengurusan di Perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship with the Company, subsidiaries or affiliated companies	✓	✓	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan Does not have a share ownership relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris, Direksi Does not have a familial relationship with shareholders, Board of Commissioners, Board of Directors	✓	✓	✓	✓	✓

Aspek Independensi Independence Aspect	Julian Noor	Dadang Iskandar	Dwi Pudjiastuti Handayani	Reza Yamora Siregar	Arya Gumilar
Tidak memiliki hubungan keuangan dengan pemegang saham, Dewan Komisaris, Direksi Does not have a financial relationship with shareholders, Board of Commissioners, Board of Directors	✓	✓	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Does not serve as administrators of political parties, officials, or government	✓	✓	✓	✓	✓

Kontrak Manajemen

Penandatanganan Kontrak Manajemen setiap tahunnya dilakukan dalam suatu Rencana Kerja dan Anggaran Perusahaan, atas kesanggupan Dewan Komisaris dalam mengupayakan pencapaian target-target pencapaian kerja dan Anggaran sesuai dengan indikator di dalam Key Performance Indicator (KPI). Pada tahun 2023, penandatanganan Kontrak Manajemen dilakukan pada tanggal 30 Januari 2023.

Management Contract

The signing of the Management Contract every year is carried out in a Company Work Plan and Budget, based on the Board of Commissioners' ability to strive to achieve work and budget achievement targets in accordance with the indicators in the Key Performance Indicator (KPI). In 2023, the Management Contract was signed on January 30, 2023.

RANGKAP JABATAN

Ketentuan rangkap jabatan bagi Dewan Komisaris diatur oleh Indonesia Re dengan mengacu pada. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

CONCURRENT POSITION

Provisions for concurrent positions on the Board of Commissioners are regulated by Indonesia Re with reference to Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

Nama Name	Jabatan di Indonesia Re Position in Indonesia Re	Rangkap Jabatan Concurrent Position		
		Jabatan Lain Other Position	Nama Perusahaan Name of Company	Bidang Usaha Business Field
Julian Noor	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Komisaris Independen Independent Commissioner	PT Asuransi Jiwa Astra	Asuransi Jiwa Life Insurance
Dadang Iskandar	Komisaris Commissioner	Staf Ahli Menteri Bidang Aksebilitas Sosial Expert Staff to the Minister for Social Accessibility	Kementerian Sosial Ministry of Social Affairs	Kementerian Ministerial
Dwi Pudjiastuti Handayani*)	Komisaris Commissioner	Direktur Direktorat Bidang Pohukhankam dan BA BUN Director of the Directorate of Pohukhankam and BA BUN	Kementerian Keuangan Ministry of Finance	Kementerian Ministerial
Reza Yamora Siregar	Komisaris Independen Independent Commissioner	Kepala dari IFG-Progress (Divisi Research/Think-Tank di Indonesia Financial Group) Head of IFG-Progress (Research/Think-Tank Division at Indonesia Financial Group)	IFG	Asuransi Insurance
Arya Gumilar *)	Komisaris Independen Independent Commissioner	General Manager BAYK	PT Alpha Merah Kreasi	Pelayanan Informasi dan Komunikasi Information and Communication Services

*) masa jabatan telah berakhir terhitung sejak tanggal 18 Januari 2024
*) the term of office has ended as of January 18, 2024

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 ketentuan yang berlaku, antara lain Peraturan Menteri BUMN, Peraturan Otoritas Jasa Keuangan, dan Anggaran Dasar lainnya.

Application of Ethics and/or Properity in the Framework of Management and Supervision of the Company

Indonesia Re's Board of Commissioners and Board of Directors have always been active in implementing ethics and/or propriety, efficiency, and the realization of the principles of good corporate governance (GCG), which are manifested in good values, in the context of managing and supervising the Company in accordance with applicable regulations, including SOE Ministerial Regulations, Financial Services Authority Regulations, and other Articles of Association.

Pengungkapan Kepemilikan Saham dan Perubahannya

Indonesia Re adalah BUMN yang seluruh sahamnya dimiliki oleh Pemerintah. Dengan begitu seluruh anggota Dewan Komisaris tidak memiliki saham Perusahaan, baik secara langsung maupun tidak langsung. Dewan Komisaris juga tidak memiliki kepemilikan saham baik di anak perusahaan maupun afiliasi

Disclosure of Share Ownership and its Changes

Indonesia Re is a SOE whose shares are wholly owned by the Government. Accordingly, all members of the Board of Commissioners do not own shares in the Company, either directly or indirectly. The Board of Commissioners also does not have share ownership in either subsidiaries or affiliates.

Nama Name	**Jabatan** Position	**Kepemilikan Saham** Share Ownership	
		Indonesia Re	**Perusahaan Lain** Other Companies
Julian Noor	Komisaris Utama/Komisaris Independen President Commissioner/Independent Commissioner	Nihil Nil	Nihil Nil
Dadang Iskandar	Komisaris Commissioner	Nihil Nil	Nihil Nil
Dwi Pudjiastuti Handayani *)	Komisaris Commissioner	Nihil Nil	Nihil Nil
Reza Yamora Siregar	Komisaris Independen Independent Commissioner	Nihil Nil	Nihil Nil
Arya Gumilar *)	Komisaris Independen Independent Commissioner	Nihil Nil	Nihil Nil

*) masa jabatan telah berakhir terhitung sejak tanggal 18 Januari 2024
*) the term of office has ended as of January 18, 2024

Pengembangan Kompetensi

Pada tahun 2023, pendidikan dan pelatihan yang diikuti adalah sebagai berikut:

Competency Development

In 2023, the education and training that have been participated in were as follows:

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Julian Noor	How to Develop Risk Management Strategy in Operational Level	BPKP	14 Juni 2023 via Zoom Meeting June 14, 2023 via Zoom Meeting
	Indonesia Re International Conference (IIC) 2023	Indonesia Re	4-5 Juli 2023 di Jakarta July 4-5, 2023 in Jakarta
	ESG For Auditor	AAMAI	6 Juli 2023 di Jakarta July 6, 2023 in Jakarta
	Risk Management Effectiveness Evaluation	Indonesia Re	13 Juli 2023 Via Zoom Meeting July 13, 2023 Via Zoom Meeting
	Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN Socialization of SOE & SOE Subsidiary Ratings	BSE Masterclass	7 September 2023 Via Zoom Meeting September 7, 2023 via zoom meeting
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 Via Zoom Meeting September 27, 2023 Via Zoom Meeting
	GRC Integrated Information for Supervisionary Boardx	BSE Masterclass	5 Oktober 2023 Via Zoom Meeting October 5, 2023 Via Zoom Meeting
	27th Indonesia Rendezvous 2023	AAUI	11-13 Oktober 2023 di Bali October 11-13, 2023 in Bali
	For Attending Digital and Risk Management in Insurance 2023 "Entering The New World 4.0: Technology Beyond Imagination"	AAJI	18-20 Oktober 2023 di Yogyakarta October 18-20, 2023 in Yogyakarta
Dadang Iskandar	Anti Fraud Day	GRC Manejemen GRC Management	3 Juli 2023 Via Zoom Meeting July 3, 2023 Via Zoom Meeting
	Indonesia Re International Conference (IIC) 2023	Indonesia Re	4-5 Juli 2023 di Jakarta July 4, 2023 in Jakarta
	Standar Audit Internal & Kode Etik Profesi Internal Audit Standards & Professional Code of Ethics	PIA	24 Juli 2023 di Jakarta July 24, 2023 in Jakarta
	Risk Capacity the Fundamental Missing Puzzle In Risk Management Practice	LSPMR	31 Agustus 2023 di Jakarta August 31, 2023 in Jakarta
	Risk Management Effectiveness Evaluation	BSE Masterclass	7 September 2023 via zoom meeting September 7, 2023 Via Zoom Meeting
	Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN Socialization of SOE & SOE Subsidiary Ratings	BSE Masterclass	22 September 2023 Via Zoom Meeting September 22, 2023 Via Zoom Meeting
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 Via Zoom Meeting September 27, 2023 Via Zoom Meeting
	GRC Integrated Information for Supervisionary Board	BSE Masterclass	5 Oktober 2023 Via Zoom Meeting October 5, 2023 Via Zoom Meeting

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Dwi Pudjiastuti Handayani	Pre IPO dan Post IPO	BSE Mastercless	10 Agustus 2023 Via Zoom Meeting August 10, 2023 Via Zoom Meeting
	Risk Capacity The Fundamental Missing Puzzle In Risk Management Practice	LSPMR	31 Agustus 2023 2023 Via Zoom Meeting August 31, 2023 Via Zoom Meeting
	Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN Socialization of SOE & SOE Subsidiary Ratings	BSE Masterclass	22 September 2023 Via Zoom Meeting September 22, 2023 Via Zoom Meeting
	GRC Integrated Information for Supervisionary Board	BSE Masterclass	5 Oktober 2023 Via Zoom Meeting October 5, 2023 Via Zoom Meeting
	Navigating country risk for sustainable growth: Opportunities and challenges	LPSMR	14 Desember - 15 Desember 2023 Via Zoom Meeting December 14-15, 2023 Via Zoom Meeting
Reza Yamora Siregar	Indonesia Re International Conference (IIC) 2023	Indonesia Re	4-5 Juli 2023 di Jakarta July 4-5, 2023 in Jakarta
	ESG for Auditor	BSE Masterclass	13 Juli 2023 Via Zoom Meeting July 13, 2023 Via Zoom Meeting
	Pre IPO dan Post IPO	BSE Masterclass	10 Agustus 2023 Via Zoom Meeting August 10, 2023 Via Zoom Meeting
	Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) Rating & Issuance of Debt Securities & Sukuk (EBUS)	BSE Masterclass	10 Agustus 2023 Via Zoom Meeting August 10, 2023 Via Zoom Meeting
	Risk Capacity the Fundamental Missing Puzzle In Risk Management Practice	LSPMR	31 Agustus 2023 Via Zoom Meeting August 31, 2023 Via Zoom Meeting
	Risk Management Effectiveness Evaluation	BSE Masterclass	7 September 2023 Via Zoom Meeting September 7, 2023 Via Zoom Meeting
	Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN Socialization of SOE & SOE Subsidiary Ratings	BSE Masterclass	22 September 2023 Via Zoom Meeting September 22, 2023 Via Zoom Meeting
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 Via Zoom Meeting September 27, 2023 Via Zoom Meeting
	GRC Integrated Information for Supervisionary Board	BSE Masterclass	5 Oktober 2023 Via Zoom Meeting October 5, 2023 Via Zoom Meeting

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Arya Gumilar	Audit Teknologi Informasi Information Technology Audit	BSE Masterclass	27 Juni 2023 Via Zoom Meeting June 27, 2023 Via Zoom Meeting
	Indonesia Re International Conference (IIC) 2023	IndonesiaRe	4-5 Juli 2023 di Jakarta July 4-5, 2023 in Jakarta
	ESG For Auditor	BSE Masterclass	13 Juli 2023 Via Zoom Meeting July 13, 2023 Via Zoom Meeting
	Pre IPO dan Post IPO	BSE Mastercless	10 Agustus 2023 Via Zoom Meeting August 10, 2023 via Zoom Meeting
	Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) Rating & Issuance of Debt Securities & Sukuk (EBUS)	BSE Masterclass	10 Agustus 2023 Via Zoom Meeting August 10, 2023 Via Zoom Meeting
	Risk Capacity the Fundamental Missing Puzzle In Risk Management Practice	LSPMR	31 Agustus 2023 Via Zoom Meeting August 31, 2023 Via Zoom Meeting
	Risk Management Effectiveness Evaluation	BSE Masterclass	7 September 2023 Via Zoom Meeting September 7, 2023 Via Zoom Meeting
	Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN Socialization of SOE & SOE Subsidiary Ratings	BSE Masterclass	22 September 2023 Via Zoom Meeting September 22, 2023 Via Zoom Meeting
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 Via Zoom Meeting September 27, 2023 Via Zoom Meeting
	GRC Integrated Information for Supervisionary Board	BSE Masterclass	5 Oktober 2023 Via Zoom Meeting October 5, 2023 Via Zoom Meeting
	Navigating country risk for sustainable growth: Opportunities and challanges	LSPMR	14-15 Desember 2023 Via Zoom Meeting December 14-15, 2023 Via Zoom Meeting

Penilaian Kinerja Komite di Bawah Dewan Komisaris

Untuk dapat melaksanakan tugas dan tanggung jawab Komite secara efektif, disusun garis besar program kerja Komite Tahun 2023 beserta realisasinya, sebagai berikut:

Hingga akhir tahun buku 2023, Dewan Komisaris memiliki 4 (empat) komite di bawahnya: Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Risiko, dan Komite Tata Kelola Terintegrasi.

Setiap tahun, Dewan Komisaris memberikan penilaian terhadap kinerja komite-komite tersebut. Kriteria dalam penilaian kinerja Komite dapat dilihat dari tercapainya penyusunan Laporan Bulanan yang berisi analisa atas kinerja Perusahaan, Laporan Triwulanan dan Laporan

Performance Assessment of Committees Under the Board of Commissioners

In order to be able to carry out the Committee's duties and responsibilities effectively, an outline of the Committee's work program for 2023 and its realization has been prepared as follows:

Until the end of the 2023 financial year, the Board of Commissioners has 4 (four) committees under it: the Audit Committee, the Nomination and Remuneration Committee, the Risk Monitoring Committee, and the Integrated Governance Committee.

Every year, the Board of Commissioners provides an assessment of the performance of these committees. The criteria for assessing the Committee's performance can be seen in the achievement of preparing a Monthly Report containing an analysis of the Company's performance, a

Tahunan yang disusun oleh Komite atas Laporan Kinerja Komite termasuk rekomendasi yang dilaporkan kepada Dewan Komisaris.

Quarterly Report and an Annual Report prepared by the Committee on the Committee's Performance Report, including recommendations reported to the Board of Commissioners.

Dengan berbagai pertimbangan tersebut, Dewan Komisaris menilai bahwa komite di bawah Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya secara optimal di sepanjang tahun 2023.

1. Komite Audit telah menyelenggarakan rapat sebanyak 12 (dua belas) kali dengan rata-rata kehadiran anggota Komite Audit sebesar 87 %.
2. Komite Pemantau Risiko Usaha telah menyelenggarakan rapat sebanyak 12 (dua belas) kali dengan rata-rata kehadiran anggota Komite Pemantau Risiko Usaha sebesar 97%.
3. Komite Remunerasi dan Nominasi telah menyelenggarakan rapat sebanyak 1 (satu) kali dengan rata-rata kehadiran anggota Komite Remunerasi dan Nominasi sebesar 100 %.
4. Komite Tata Kelola Terintegrasi telah menyelenggarakan rapat sebanyak 2 (dua) kali dengan rata-rata kehadiran anggota Komite Remunerasi dan Nominasi sebesar 90%.

With these various considerations, the Board of Commissioners assesses that the committees under the Board of Commissioners have carried out their duties and responsibilities optimally throughout 2023.

1. The Audit Committee has held 12 (twelve) meetings, with an average attendance of 87% of the Audit Committee members.
2. The Business Risk Monitoring Committee has held 12 (twelve) meetings, with an average attendance of 97% of the Business Risk Monitoring Committee members.
3. The Remuneration and Nomination Committee has held 1 (one) meeting, with an average attendance of 100% of the Remuneration and Nomination Committee members.
4. The Integrated Governance Committee has held 2 (two) meetings, with an average attendance of 90% of the Remuneration and Nomination Committee members

Untuk dapat melaksanakan tugas dan tanggung jawab Komite secara efektif, disusun garis besar program kerja Komite Tahun 2023 beserta realisasinya, sebagai berikut:

In order to be able to carry out the Committee's duties and responsibilities effectively, an outline of the Committee's work program for 2023 and its realization has been prepared as follows:

No.	Komite Committee	Program Kerja Work Program	Realisasi Realization
1	Komite Audit Audit Committee	1. Mendukung pengawasan Dewan Komisaris atas kinerja Perusahaan Support the Board of Commissioners' supervision of the Company's performance	1. Menganalisis dan memberikan rekomendasi mengenai rancangan RKA Perusahaan. 2. Menganalisis dan memberikan rekomendasi mengenai Laporan Manajemen 3. Menganalisis dan memberikan rekomendasi mengenai Laporan Keuangan Perusahaan 1. Analyze and provide recommendations regarding the Company's RKA design. 2. Analyze and provide recommendations regarding Management Reports 3. Analyze and provide recommendations regarding the Company's Financial Statements
		2. Monitoring dan evaluasi kegiatan Kantor Akuntan Publik agar berjalan secara profesional. Monitoring and evaluating the activities of the Public Accounting Firm, ensuring they run professionally.	1. Menganalisis dan memberikan rekomendasi tentang penunjukan Kantor Akuntan Publik sebagai usulan Dewan Komisaris dalam RUPS Tahunan. 2. Memantau dan mengevaluasi kinerja Kantor Akuntan Publik dalam pelaksanaan audit Laporan Tahunan. 3. Memantau tindak lanjut atas temuan Kantor Akuntan Publik. 4. Memastikan independensi dan objektivitas akuntan publik. 1. Analyze and provide recommendations regarding the appointment of a Public Accounting Firm as proposed by the Board of Commissioners at the Annual GMS. 2. Monitor and evaluate the performance of the Public Accounting Firm in carrying out the Annual Report audit. 3. Monitor the follow-up on the findings of the Public Accounting Firm. 4. Ensure the independence and objectivity of public accountants.

No.	Komite Committee	Program Kerja Work Program	Realisasi Realization
		3. Mendukung Dewan Komisaris dalam upaya peningkatan kinerja Internal Auditor. Support the Board of Commissioners in the effort to improve the Internal Auditors performance	1. Melakukan *review* atas laporan hasil audit Internal Auditor. 2. Melaksanakan pemantauan kinerja Internal Auditor. 3. Melaksanakan pemantauan tindak lanjut temuan Internal Auditor. 4. Meminta Direksi untuk menindaklanjuti hasil temuan pemeriksaan auditor internal. 5. Memberikan tanggapan atas rencana Audit dan masalah yang ditemukan serta merekomendasikan pemeriksaan khusus apabila terdapat dugaan penyimpangan/ kecurangan atas hukum dan peraturan yang berlaku 1. Review the Internal Auditor's audit report 2. Carry out monitoring of Internal Auditor performance. 3. Carry out follow-up monitoring of the Internal Auditor's findings. 4. Request the Board of Directors to follow up on the findings of the internal auditor's examination. 5. Provide responses to audit plans and problems found and recommend special examinations if there are allegations of irregularities/fraud regarding applicable laws and regulations
		4. Membantu Dewan Komisaris dalam pengawasan atas penerapan prinsip-prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*/ GCG) Assist the Board of Commissioners in supervising the implementation of Good Corporate Governance (GCG) principles	1. Memantau penerapan prinsip Tata Kelola Perusahaan Yang Baik dengan melakukan telaah atas laporan penerapan GCG. 2. Memastikan bahwa laporan-laporan yang disampaikan kepada OJK serta instansi lain yang berkepentingan telah dilaksanakan dengan benar, tepat waktu dan memastikan Perusahaan telah mematuhi ketentuan dan peraturan perundangan yang berlaku 3. Mengambil langkah yang diperlukan untuk memenuhi *area of improvement* yang menjadi kewenangan Dewan Komisaris. 4. Memantau penyelesaian rekomendasi hasil *assesment/self assesment* penerapan Tata Kelola Perusahaan Yang Baik oleh Direksi 1. Monitor the implementation of Good Corporate Governance principles by reviewing GCG implementation reports. 2. Ensure that reports submitted to the OJK and other interested agencies have been carried out correctly, on time and ensure that the Company has complied with the applicable laws and regulations 3. Take the necessary steps to fulfill the areas of improvement that fall under the authority of the Board of Commissioners. 4. Monitor the completion of recommendations from the assessment/self-assessment on the implementation of Good Corporate Governance by the Board of Directors
		5. Menyusun Laporan Berkala Kegiatan Komite Audit. Prepare Periodic Reports on Audit Committee Activities.	1. Menyusun laporan kegiatan triwulanan. 2. Menyusun dan menyampaikan program kerja tahun 2024. 3. Menyusun laporan kegiatan tahun 2023. 4. Melakukan evaluasi atas Piagam Komite Audit (Audit Committee Charter). 1. Prepare quarterly activity reports. 2. Prepare and deliver the 2024 work program. 3. Prepare an activity report for 2023. 4. Evaluate the Audit Committee Charter.
		6. Peningkatan kompetensi anggota Komite Audit Competency Improvement of Audit Committee members	1. Mengikuti *workshop*/seminar. 2. Melakukan *benchmark*. 1. Participate in workshops/seminars. 2. Perform benchmarks.
		7. Melakukan penugasan khusus yang diberikan oleh Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	

No.	Komite Committee	Program Kerja Work Program	Realisasi Realization
2.	Komite Pemantau Risiko Risk Monitoring Committee	1. Membantu Dewan Komisaris dalam melakukan pengawasan terhadap penerapan manajemen risiko Assist the Board of Commissioners in supervising the implementation of risk management	a. Menilai efektivitas penerapan manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perusahaan. b. Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka pemberian nasihat kepada Direksi terkait pengelolaan investasi dan risiko. c. Menganalisis dan memberikan rekomendasi atas laporan hasil evaluasi Divisi d. Manajemen Risiko dan Quality Assurance a. Assess the effectiveness of risk management implementation , including assessing the risk tolerance that the Company can take. b. Provide input regarding matters that need attention to the Board of Commissioners in order to provide advice to the Board of Directors regarding investment and risk management. c. Analyze and provide recommendations on the report of Division's evaluation result d. Risk Management and Quality Assurance
		2. Mendukung upaya peningkatan kinerja Divisi Legal, Compliance and Risk Management Support the efforts to improve the performance of the Legal, Compliance and Risk Management Division	a. Membahas dengan Divisi Legal, Compliance and Risk Management yang meliputi: • Risiko bisnis yang merupakan risiko-risiko yang diterima perusahaan melalui kegiatan usaha reasuransinya atau risiko yang terkait dengan risiko underwriting. • Risiko investasi, berkaitan dengan pengelolaan dana perusahaan. • Risiko operasional, risiko hadir pada setiap aspek sebuah perusahaan dan tidak berasal dari kegiatan bisnis, namun berpotensi untuk mengancam kelangsungan hidup perusahaan. b. Melakukan pemantauan terhadap tindak lanjut atas hasil *review* Divisi Legal, Compliance and Risk Management. c. Memantau penerapan prinsip tata kelola Perusahaan yang baik (*Good Corporate Governance*/GCG). d. Melakukan evaluasi kegiatan KAP dan memantau tindak lanjut temuan KAP e. Melakukan evaluasi atas Piagam Komite Pemantau Risiko a. Discuss with the Legal, Compliance and Risk Management Division which includes: • Business risks are risks that the Company accepts through its Reasuransi business activities or risks related to underwriting risks. • Investment risks are risks related to the management of company funds. • Operational risks are risks that are present in every aspect of a company and do not originate from business activities but have the potential to threaten the survival of the Company. b. Monitoring follow up on the results of the Legal, Compliance and Risk Management Division review, c. Monitor the implementation of good corporate governance (GCG) principles. d. Evaluate PAF activities and monitor follow-up on PAF findings e. Evaluate the Risk Monitoring Committee Charter
		3. Menyusun Laporan Berkala Kegiatan Komite Pemantau Risiko Usaha Prepare Periodic Reports on the Activities of the Business Risk Monitoring Committee	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024 c. Menyusun laporan kegiatan tahun 2023 a. Prepare quarterly activity reports. b. Prepare and deliver the 2024 work programs c. Prepare 2023 activity report
		4. Peningkatan kompetensi Komite Pemantau Risiko Competency Improvement of the Risk Monitoring Committee	a. Mengikuti workshop/seminar. b. Melakukan benchmark a. Participate in workshops/seminars. b. Perform benchmarks

No.	Komite Committee	Program Kerja Work Program	Realisasi Realization
		5. Melaksanakan penugasan khusus yang diberikan Dewan Komisaris Carry out special assignments given by the Board of Commissioners	
3.	Komite Remunerasi dan Nominasi Remuneration and Nomination Committee	1. Membantu Dewan Komisaris dalam melakukan pengawasan atas penerapan kebijakan remunerasi dan nominasi yang ditetapkan Direksi 1. Assist the Board of Commissioners in supervising the implementation of remuneration and nomination policies determined by the Board of Directors	a. Mengevaluasi efektivitas pelaksanaan Remunerasi dan Nominasi melalui penilaian atas kecukupan pengendalian intern serta pelaksanaan fungsi kepatuhan secara terintegrasi. b. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Remunerasi dan Nominasi. c. Memantau penerapan kebijakan Remunerasi dan Nominasi dan tindak lanjut hasil evaluasi penerapan kebijakan Remunerasi dan Nominasi d. Melakukan evaluasi atas Piagam Komite Remunerasi dan Nominasi a. Evaluate the effectiveness of the implementation of Remuneration and Nomination through assessing the adequacy of internal control and implementing the compliance function in an integrated manner. b. Provide recommendations to the Board of Commissioner for the Remuneration and Nomination policy improvement. c. Monitor the implementation of Remuneration and Nomination policies and follow up on the results of evaluating the implementation of Remuneration and Nomination policies d. Evaluating the Remuneration and Nomination Committee Charter
		2. Menyusun Laporan Berkala Kegiatan Komite Remunerasi dan Nominasi Prepare periodic reports on the activities of the Remuneration and Nomination Committee	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024. c. Menyusun laporan kegiatan tahun 2023. a. Prepare quarterly activity reports. b. Prepare and deliver the 2024 work program. c. Prepare 2023 activity report
		3. Peningkatan kompetensi Komite Remunerasi dan Nominasi Competency Improvement of of the Remuneration and Nomination Committee	a. Mengikuti *workshop*/seminar. b. Melakukan *benchmark.* a. Participate in workshops/seminars. b. Perform benchmarks.
		4. Menjalankan penugasan khusus yang diberikan Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	

No.	Komite Committee	Program Kerja Work Program	Realisasi Realization
4.	Komite Tata Kelola Terintegrasi Integrated Governance Committee	1. Membantu Dewan Komisaris dalam melakukan pengawasan terhadap penerapan tata kelola terintegrasi Assist the Board of Commissioners in supervising the implementation of integrated governance	a. Mengevaluasi efektivitas pelaksanaan Tata Kelola Terintegrasi melalui penilaian atas kecukupan pengendalian intern serta pelaksanaan fungsi kepatuhan secara terintegrasi. b. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan Pedoman Tata Kelola Terintegrasi. c. Memantau penerapan pedoman tata kelola terintegrasi dan tindak lanjut hasil evaluasi penerapan tata kelola terintegrasi d. Melakukan evaluasi atas Piagam Komite Tata Kelola Terintegrasi a. Evaluate the effectiveness of the implementation of Integrated Governance through assessing the adequacy of internal control and the implementation of integrated compliance functions. b. Provide recommendations to the Board of Commissioners for the Integrated Governance Guidelines improvements. c. Monitor the implementation of integrated governance guidelines and follow up on the results of evaluation of the implementation of integrated governance d. Evaluate the Integrated Governance Committee Charter
		2. Menyusun Laporan Berkala Kegiatan Komite Tata Kelola Terintegrasi Prepare Periodic Reports on the Activities of the Integrated Governance Committee	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024. c. Menyusun laporan kegiatan tahun 2023. a. Prepare quarterly activity reports. b. Prepare and deliver the 2024 work program. c. Prepare 2023 activity report.
		3. Peningkatan kompetensi Komite Tata Kelola Terintegrasi Competency Improvement of the Integrated Governance Committee	a. Mengikuti *workshop*/seminar. b. Melakukan *benchmark*. a. Participate in workshop/seminars b. Perform benchmark
		4. Menjalankan penugasan khusus yang diberikan Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	

Komisaris Independen
Independent Commissioner

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 di dalam Perusahaan melalui optimalisasi Dewan Komisaris agar dapat melakukan tugas pengawasan dan pemberian nasihat kepada Direksi secara efektif dan lebih memberikan nilai tambah bagi Perusahaan.

Tugas dan Tanggung Jawab Komisaris Independen

Tugas dan tanggung jawab Komisaris Independen mencakup:

1. Menjamin transparansi dan keterbukaan laporan keuangan Perusahaan.
2. Memastikan perlakuan yang adil terhadap pemangku kepentingan.
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 Perusahaan.

Jumlah Komisaris Independen Pada Tahun Buku

Perusahaan memiliki 3 (tiga) Komisaris Independen dari jumlah anggota Dewan Komisaris Indonesia Re yang berjumlah 5 (lima) orang. Dengan begitu, jumlah Komisaris Independen Perusahaan saat ini sebesar 60% dari total Dewan Komisaris.

Kriteria Penentuan Komisaris Independen

Kriteria Dewan Komisaris Independen yang diatur oleh Perusahaan mengacu pada ketentuan Anggaran Dasar Indonesia Re dan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Berdasarkan ketentuan tersebut, Dewan Komisaris dalam melaksanakan tugas dan wewenangnya berorientasi kepada kepentingan Perusahaan (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 Perusahaan.

The existence of an Independent Board of Commissioners is very important and necessary to further empower the supervisory function. In addition, the Independent Board of Commissioners is also intended to encourage the implementation of Good Corporate Governance Principles within the Company by optimizing the Board of Commissioners in order to carry out its supervisory duties, provide effective advice to the Board of Directors, and provide added value to the Company.

Duties and Responsibilities of Independent Commissioners

The duties and responsibilities of the Independent Commissioner include:

1. Ensure the transparency and openness of the Company's financial statements.
2. Ensure fair treatment of stakeholders.
3. Ensure that transactions containing conflicts of interest are disclosed reasonably and fairly.
4. Ensure Company compliance with applicable laws and regulations.
5. Ensure accountability of Company organs.

Number of Independent Commissioners in the Financial Year

The Company has 3 (three) Independent Commissioners out of the total 5 (five) members of Indonesia Re's Board of Commissioners. Accordingly, the number of Independent Commissioners of the Company is currently 60% of the total Board of Commissioners.

Criteria for Independent Commissioners Determination

The criteria for the Independent Board of Commissioners regulated by the Company refer to the provisions of Indonesia Re's Articles of Association and Law No. 40 of 2007 concerning Limited Liability Companies. Based on these provisions, the Board of Commissioners, in carrying out its duties and authority, is oriented towards the interests of the Company (monoloyalty). In other words, all members of the Board of Commissioners must be independent in carrying out their duties and free from all forms of intervention that will harm the Company.

Pernyataan Independensi Komisaris Independen

Komisaris Independen Indonesia Re bertindak secara independen dalam melakukan pengawasan. Independensi tersebut ditunjukkan melalui indikator seperti disampaikan pada tabel di bawah ini:

Statement of Independence of Independent Commissioners

Indonesia Re's Independent Commissioner acts independently in carrying out supervision. This independence is demonstrated through indicators as presented in the table below:

Aspek Independensi Independence Aspect	Julian Noor	Reza Yamora Siregar	Arya Gumilar*)
Tidak memiliki hubungan kepengurusan di Perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship with the Company, subsidiaries or affiliated companies	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan Does not have a share ownership relationship in the Company	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris, Direksi Does not have a familial relationship with shareholders, Board of Commissioners, Board of Directors	✓	✓	✓
Tidak memiliki hubungan keuangan dengan pemegang saham, Dewan Komisaris, Direksi Does not have a financial relationship with shareholders, Board of Commissioners, Board of Directors	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Does not serve as administrators of political parties, officials, or government	✓	✓	✓

Direksi
Board of Directors

Direksi merupakan organ Perusahaan yang bertanggung jawab dan memiliki wewenang penuh atas kepengurusan Perusahaan serta mewakili Perusahaan, baik di dalam maupun di luar pengadilan. Direksi dengan itikad baik dan penuh tanggung jawab bertindak memimpin dan mengelola Perusahaan sesuai dengan kepentingan dan tujuan Perusahaan.

Dasar Hukum

Pembentukan dan penunjukan Direksi Indonesia Re mengacu pada dasar hukum, antara lain:

1. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara;
2. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Pemerintah No. 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara;
4. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara
5. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara
6. Anggaran Dasar Perusahaan.

Petunjuk Tata Laksana (*Board Charter*)

Direksi Indonesia Re mempunyai pedoman dalam menjalankan tugas beserta tata tertibnya yang diatur dalam buku *Board Charter* yang disusun berdasarkan Peraturan Menteri BUMN, Peraturan Otoritas Jasa Keuangan, Anggaran Dasar, dan ketentuan lainnya yang relevan.

Aturan tersebut digunakan anggota Direksi untuk menjalankan amanah dari Pemegang Saham dalam mengelola Perusahaan. Direksi dapat menetapkan struktur organisasi dengan komposisi yang tepat dalam usaha pengelolaan dan pencapaian tujuan Perusahaan menjadi lebih terstruktur dan sistematis.

Kualifikasi Direksi

Kriteria Pengangkatan Direksi Perusahaan mengacu Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Kualifikasi tersebut terbagi dalam persyaratan formal, persyaratan materiil, dan persyaratan lain-lain.

The Board of Directors is a Company organ that is responsible, has full authority over the management of the Company, and represents the Company, both inside and outside the court. The Board of Directors acts in good faith and has full responsibility to lead and manage the Company in accordance with its interests and objectives.

Legal Basis

The formation and appointment of Indonesia Re's Board of Directors refer to a legal basis, including:

1. Law No. 19 of 2003 concerning State-Owned Enterprises;
2. Law No. 40 of 2007 concerning Limited Liability Companies;
3. Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises;
4. Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises
5. Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
6. Company Articles of Association.

Board of Directors Charter

The Board of Directors of Indonesia Re has a charter for carrying out their duties, which are regulated in the Board of Directors book that is prepared based on the Minister of State-Owned Enterprises Regulations, Financial Services Authority Regulations, Articles of Association, and other relevant provisions.

This charter is used by members of the Board of Directors to carry out the mandate of Shareholders in managing the Company. The Board of Directors can determine an organizational structure with the right composition in order to manage and achieve the Company's goal in a more structured and systematic manner.

Qualifications of the Board of Directors

Criteria for the Appointment of the Company's Board of Directors refer to Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. These qualifications are divided into formal requirements, material requirements, and other requirements.

1. **Syarat Materil:**
   a. Keahlian
   b. Integritas
   c. Kepemimpinan
   d. Pengalaman
   e. Jujur
   f. Perilaku yang baik
   g. Dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan

2. **Syarat formal:**
   a. Orang perseorangan;
   b. Mampu melaksanakan perbuatan hukum;
   c. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
   d. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5(lima) tahun sebelum pengangkatan; dan
   e. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima)tahun sebelum pengangkatan

3. **Syarat Lain:**
   a. Bukan pengurus partai politik, calon anggota legislatif, dan/atau anggota legislatif pada Dewan Perwakilan Rakyat, Dewan Perwakilan Daerah, Dewan Perwakilan Rakyat Daerah Provinsi, dan Dewan Perwakilan Rakyat Daerah Kabupaten/ Kota;
   b. Bukan calon kepala/wakil kepala daerah dan/ atau kepala/wakil kepala daerah, termasuk penjabat kepala/wakil kepala daerah;
   c. Tidak menjabat sebagai anggota Direksi pada BUMN atau Anak Perusahaan yang bersangkutan selama 2 (dua) periode;
   d. Tidak sedang menjabat sebagai pejabat pada kementerian/lembaga, anggota Dewan Komisaris/Dewan Pengawas pada BUMN lain, anggota Direksi pada BUMN lain, anggota Direksi pada Anak Perusahaan dan/atau badan usaha lainnya;
   e. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Direksi;
   f. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya, yang dinyatakan dengan surat pernyataan dari yang bersangkutan;

1. **Material Requirements**
   a. Skill
   b. Integrity
   c. Leadership
   d. Experience
   e. Honest
   f. Good attitude
   g. High dedication to advancing and developing the Company

2. **Formal requirements:**
   a. Individuals;
   b. Capable of carrying out legal actions;
   c. Never been declared bankrupt within 5 (five) years prior to appointment;
   d. Never been a member of the Board of Directors or member of the Board of Commissioners/ Supervisory Board who was found guilty of causing a SOE, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment; and
   e. Never been convicted of committing a criminal act that is detrimental to the state finances, SOE, Subsidiaries, other business entities, and/or related to the financial sector within 5 (five) years prior to appointment

3. **Other Terms:**
   a. Not an administrator of a political party, legislative candidate, and/or legislative member in the People's Representative Council, Regional Representative Council, Provincial Regional People's Representative Council, and Regency/ Municipal Regional People's Representative Council;
   b. Not a candidate for head/deputy regional head and/or head/deputy regional head, including acting head/deputy regional head;
   c. Not serving as a member of the Board of Directors of the relevant SOE or Subsidiary for 2 (two) periods;
   d. Not currently serving as an official in a ministry/ institution, member of the Board of Commissioners/ Supervisory Board in another SOE, member of the Board of Directors in another SOE, member of the Board of Directors in a Subsidiary and/or other business entity;
   e. Not currently holding a position that is prohibited by legislation from holding a concurrent position as a member of the Board of Directors ;
   f. Have dedication and allocate full time to carry out their duties, as stated in a statement letter from the person concerned;

g. Sehat jasmani dan rohani, yakni tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Direksi, yang dibuktikan dengan surat keterangan sehat dari rumah sakit; dan
h. Memiliki Nomor Pokok Wajib Pajak (NPWP) dan telah melaksanakan kewajiban membayar pajak selama 2 (dua) tahun terakhir.

Selain itu, Direksi Perusahaan juga wajib memiliki kompetensi dan kapabilitas yang memadai di bidang tugas dan tanggung jawabnya sebagai berikut:
1. Memiliki pengalaman manajemen korporasi dan mempunyai catatan prestasi yang baik dalam pengambilan keputusan bisnis yang penting.
2. Memahami prinsip kerja, fungsi, dan perkembangan pengetahuan dan teknologi yang terkait dengan bidang usaha Perseroan.
3. Memiliki wawasan dan pengetahuan yang memadai terhadap bidang usaha Perseroan sehingga mampu memprediksi prospek perkembangan usaha Perseroan.
4. Mampu membuat pertimbangan dan mengambil keputusan yang cerdas dan bijaksana.
5. Memiliki hubungan dan jejaring kerja sama profesional dan sosial yang luas.
6. Memahami karakteristik usaha asuransi dan penjaminan yang menjadi bidang usaha Indonesia Re.

Kemudian, Direksi Indonesia Re juga diharuskan berkomitmen tinggi pada Perusahaan yang ditunjukkan dengan:
1. Kesanggupan untuk mencurahkan waktu dan usaha dengan penuh untuk menjalankan tugas-tugas dan kewajiban yang telah ditentukan.
2. Kesediaan untuk membatalkan komitmen-komitmen pada pihak lain, baik untuk menghindarkan terjadinya konflik kepentingan maupun untuk menjamin agar ada alokasi waktu yang cukup untuk Indonesia Re.
3. 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.
4. 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

Masa Jabatan

Anggaran Dasar Perusahaan mengatur masa jabatan Direksi. Tiap anggota Direksi dapat menjabat selama 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan dengan tidak mengurangi hak pemegang saham untuk memberhentikan sewaktu-waktu

g. Physically and mentally healthy, such as currently not suffering from an illness that could hinder the performance of their duties as a member of the Board of Directors, as proven by a health certificate from the hospital; and
h. Have a Taxpayer Identification Number (NPWP) and have carried out the obligation to pay taxes for the last 2 (two) years.

In addition, the Company's Board of Directors are also required to have adequate competence and capability in the following areas of duties and responsibilities:
1. Have corporate management experience and a good track record of making important business decisions.
2. Understand the working principles, functions, and development of knowledge and technology related to the Company's business field.
3. Have adequate insight and knowledge of the Company's business fields in order to be able to predict the prospects for the Company's business development.
4. Capable of making considerations and making intelligent and wise decisions.
5. Have extensive professional and social relationships and networks.
6. Understand the characteristics of the insurance and guarantee business, which is Indonesia Re's business field.

Subsequently, the Board of Directors of Indonesia Re is also required to be highly committed to the Company as demonstrated by:
1. Ability to devote full time and effort to carrying out the specified duties and obligations.
2. Willingness to cancel commitments to other parties, both to avoid conflicts of interest and to ensure that there is sufficient time allocated for Indonesia Re.
3. The Board of Directors of Indonesia Re may not have family relationships, either by blood or by marriage in a straight line of three levels, or to the side of three levels with Shareholders and Commissioners.
4. The Board of Directors are prohibited from holding concurrent positions in the Company or other organizations to prevent conflicts of interest, unless the concurrent positions are approved and ratified at the GMS

Term of Office

The Company's Articles of Association regulate the term of office of the Board of Directors. Each member of the Board of Directors can serve for 5 (five) years and can be reappointed for 1 (one) more term without prejudice to the rights of shareholders to dismiss them at any time.

Susunan dan Komposisi Keanggotaan Direksi

Pada tahun 2023, Perusahaan memiliki 5 (lima) Direktur. Jumlah ini telah memenuhi ketentuan peraturan perundang-undangan terkait yang mengatur bahwa jumlah anggota Direksi paling kurang 3 (tiga) orang dan dipimpin oleh Direktur Utama serta setiap anggota Direksi harus berdomisili di Indonesia.

Berikut komposisi dan dasar hukum pengangkatan Direksi Indonesia Re per 31 Desember 2023.

Composition of the Board of Directors

In 2023, the Company had 5 (five) Directors. This number meets the provisions of the relevant laws and regulations, which stipulate that the number of members of the Board of Directors is at least 3 (three) and is led by the President Director, and each member of the Board of Directors must be domiciled in Indonesia.

The following is the composition and legal basis for the appointment of the Board of Directors of Indonesia Re as of December 31, 2023.

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment		Masa Jabatan Term of Office
		RUPS GMS	Persetujuan OJK OJK Approval	
Benedictus M Waworuntu	Direktur Utama President Director	Salinan Surat Keputusan Menteri BUMN No. SK-41/MBU/02/2021 Copy of Minister of SOE Decree No. SK-41/MBU/02/2021	Surat Keputusan OJK No. KEP-19/KDK.05/2021 OJK Decree No. KEP-19/KDK.05/2021	2021-2026
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria Director of Finance and Actuarial	Salinan Surat Keputusan Menteri BUMN No. SK-159/MBU/05/2021 Copy of Minister of SOE Decree No. SK-159/MBU/05/2021	Surat Keputusan OJK No. KEP-51/KDK.05/2021 OJK Decree No. KEP-51/KDK.05/2021	2021-2026
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary Director of Risk Management, Compliance, HR and Corporate Secretary	Salinan Surat Keputusan Menteri BUMN No. SK-247/MBU/07/2021 Copy of Minister of SOE Decree No. SK-247/MBU/07/2021	KEP-2/KDK. 05/2022	2021-2026
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	Salinan Surat Keputusan Menteri BUMN No: SK-73/MBU/03/2022 Copy of Minister of SOE Decree No: SK-73/MBU/03/2022	Surat Keputusan OJK No.KEP-35/KDK.05/2022 OJK Decree No.KEP-35/KDK.05/2022	2022-2027
Delil Khairat	Direktur Teknik Operasi Director of Operations Engineering	Salinan Surat Keputusan Menteri BUMN No: SK-73/MBU/03/2022 Copy of Minister of SOE Decree No: SK-73/MBU/03/2022	Surat Keputusan OJK No.KEP-42/KDK.05/2022 OJK Decree No.KEP-42/KDK.05/2022	2022-2027

Program Orientasi Direksi Baru

Program orientasi atau pengenalan bertujuan untuk mengenalkan perusahaan 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 perusahaan;
2. Komisaris Utama bertanggung jawab untuk melaksanakan program pengenalan bagi Direksi yang baru;

New Board of Directors Orientation Program

The orientation or induction program aims to introduce the Company to a new Board of Directors and to increase knowledge of carrying out their duties effectively with the following provisions:

1. Newly appointed Board of Directors is required to take part in an induction program regarding the Company;
2. The President Commissioner is responsible for implementing the induction program for new Board of Directors;

3. Program pengenalan yang baru mencakup hal-hal sebagai berikut:
   a. Gambaran mengenai perusahaan berkaitan dengan visi dan misi, nilai-nilai dan budaya perusahaan, tujuan dan strategi perusahaan, 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 perusahaan;
   d. Sistem pengendalian internal;
   e. Pelaksanaan Tata Kelola Perusahaan yang Baik di lingkungan perusahaan.
4. Program pengenalan tersebut dapat dilaksanakan dalam bentuk presentasi/seminar/workshop, pertemuan, kunjungan ke lokasi, pengkajian dokumen, atau bentuk lainnya yang dianggap sesuai.

Pada tahun 2023 tidak ada anggota Direksi baru. Dengan demikian, program orientasi tidak diselenggarakan.

Tugas Direksi

Dalam kepengurusannya, Indonesia Re telah mengatur tugas Direksi yakni sebagai berikut:

1. Menetapkan visi, misi, budaya, dan strategi Perusahaan.
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 Perusahaan mengenai Tata Kelola Perusahaan;
4. Menciptakan situasi kondusif untuk melaksanakan pedoman GCG dan pedoman perilaku dengan mengkomunikasikan serta memberikan panduan mengenai berbagai praktik GCG dan berbagai perkara yang terdapat dalam pedoman perilaku;
5. Melakukan pengukuran terhadap penerapan GCG dengan melakukan reviu serta berkala dengan menggunakan indikator/parameter yang ditetapkan oleh sekretaris kementerian BUMN;
6. Tugas lainnya berdasarkan anggaran dasar dan penugasan pemegang saham.

Tanggung Jawab Direksi

Dalam pelaksanaan tugas kepengurusan Perusahaan, Direksi memiliki tanggung jawab sebagai berikut:

1. Mempertanggungjawabkan pelaksanaan tugas kepengurusan Perusahaan kepada RUPS;

3. The new induction program includes the following:
   a. An overview of the Company relating to its vision and mission, company values and culture, company goals and strategy, financial and operational performance, short-term and long-term business plans, information technology applications, risk management, business competition conditions, and other strategic issues;
   b. Explanation of the duties and responsibilities of the Board of Commissioners and the Board of Directors;
   c. Explanation of corporate social responsibility;
   d. Internal control system;
   e. Implementation of Good Corporate Governance in the Company environment.
4. The induction program can be implemented in the form of presentations/seminars/workshops, meetings, site visits, document reviews, or other forms deemed appropriate.

In 2023, there were no new members of the Board of Directors. Therefore, an orientation program was not held.

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, culture, and strategy.
2. Organize an induction program for new members of the Board of Directors and organize training/learning programs in order to continuously improve the competency of members of the Board of Directors, which is realized in accordance with the RKAP.
3. Implement and carry out a consistent and continuous evaluation of the Company's policies regarding Corporate Governance;
4. Creating a conducive situation for implementing GCG guidelines and codes of conduct by communicating and providing guidance regarding various GCG practices and various matters contained in the codes of conduct;
5. Measure the implementation of GCG by conducting periodic reviews using indicators/parameters determined by the secretary of the SOE ministry;
6. Other duties based on the articles of association and the assignment of shareholders.

Responsibilities of the Board of Directors

In carrying out the Company's management duties, the Board of Directors has the following responsibilities:

1. Accountable for the implementation of Company management duties to the GMS;

2. Setiap anggota Direksi bertanggung jawab penuh secara pribadi apabila bersangkutan bersalah atau lalai menjalankan tugas untuk kepentingan dan usaha Perusahaan yang menyebabkan kerugian bagi Perusahaan, kecuali apabila anggota Direksi yang bersangkutan dapat membuktikan bahwa:
   a. Kerugian Perusahaan bukan karena kesalahan atau kelalaian;
   b. Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perusahaan;
   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 Perusahaan.
3. Tanggung jawab lainya sesuai dengan anggaran dasar Perusahaan dan ketentuan yang berlaku.

Hak Dan Wewenang Direksi

Direksi memiliki wewenang penuh atas pengurusan dan hal-hal lain terkait kepentingan Perusahaan antara lain sebagai berikut:

1. Direksi berwenang untuk menetapkan kebijakan kepengurusan Perusahaan;
2. Direksi berwenang untuk mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar pengadilan;
3. Direksi berwenang untuk mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang pekerja Perusahaan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perusahaan di dalam dan di luar pengadilan;
4. Direksi berwenang untuk mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan aji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, 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. Direksi berwenang untuk mengangkat dan memberhentikan pekerja Perusahaan berdasarkan peraturan kepegawaian Perusahaan dan peraturan perundang-undangan yang berlaku;
6. Direksi berwenang untuk mengangkat dan memberhentikan Sekretaris Perusahaan dengan persetujuan Dewan Komisaris;

2. Each member of the Board of Directors is personally fully responsible if the person concerned is guilty or neglects to carry out their duties for the interests and business of the Company, resulting in losses to the Company, unless the member of the Board of Directors concerned can prove that:
   a. The Company's losses are not due to error or negligence;
   b. Has carried out management in good faith and prudence for the benefit and in accordance with the aims and objectives of the Company;
   c. Have no conflict of interest, either directly or indirectly, regarding management actions that result in losses;
   d. Has taken action to prevent the Company's losses from arising or continuing.
3. Other responsibilities in accordance with the Company's articles of association and applicable regulations.

Rights and Authorities of the Board of Directors

The Board of Directors has full authority over the management and other matters related to the interests of the Company, including the following:

1. The Board of Directors has the authority to determine Company management policies;
2. The Board of Directors has the authority to arrange for the transfer of authority of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or represent the Company inside and outside the court;
3. The Board of Directors has the authority to arrange for the transfer of authority of the Board of Directors to a person or several employees of the Company, either individually or jointly or to other people, to represent the Company inside and outside the court;
4. The Board of Directors has the authority to regulate provisions regarding Company employment, including the determination of salary, pension, or old age security and other income for Company workers based on applicable laws and regulations. Provisions for determining salaries, pensions, or old age security and other income for workers that exceed the obligations stipulated by statutory regulations must obtain prior approval from the GMS;
5. The Board of Directors has the authority to appoint and dismiss Company employees based on the Company's personnel regulations and applicable laws and regulations;
6. The Board of Directors has the authority to appoint and dismiss the Corporate Secretary with the approval of the Board of Commissioners;

7. Direksi berwenang untuk melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, serta mewakili Perusahaan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS;
8. Direksi berwenang untuk 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. Seorang Direksi berhak untuk memperoleh bantuan hukum dan memperoleh akses atas informasi tertentu dalam rangka proses hukum yang sedang dijalani bila karena tindakannya diduga merugikan perusahaan 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 perusahaan untuk menjalankan hal-hal yang berkenaan dengan kewenangannya dengan dikukuhkan dalam suatu Surat Keputusan dan Surat Kuasa Direksi.

Kewajiban Direksi

Direksi memiliki kewajiban antara lain sebagai berikut:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perusahaan sesuai dengan maksud dan tujuan serta kegiatan usahanya;

7. The Board of Directors has the authority to carry out all actions and other actions regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company inside and outside the court regarding all matters and all events, with restrictions as regulated in statutory regulations, Articles of Association, and/or GMS Resolutions;
8. The Board of Directors has the authority to receive remuneration and other facilities, the amount and type of which are determined by the Minister of SOE as Shareholder based on a proposal from the Board of Commissioner after considering performance achievements (The amount of remuneration and compensation received by the Board of Directors needs to be disclosed to stakeholders, especially to Shareholders)
9. A director has the right to obtain legal assistance and gain access to certain information in the context of ongoing legal proceedings if his or her actions are suspected to be detrimental to the Company so that he or she is temporarily dismissed from his or her position by the Shareholders;
10. The Board of Directors who are temporarily dismissed have the right to be reappointed and receive all the compensation they are entitled to during the inactive period if they are later found not guilty as confirmed by a court decision;
11. The Board of Directors has the right to resign from their positions;
12. The Board of Directors can delegate its authority to other members of the Board of Directors through a Power of Attorney without eliminating the nature of its responsibilities. In delegating authority to other members of the Board of Directors, it is necessary to stipulate provisions regarding the forms of Board of Directors decisions that can be taken by:
    a. Individual members of the Board of Directors for technical issues in their fields;
    b. Members of the Board of Directors acting on behalf of the Board of Directors collectively/company.
13. The Board of Directors can assign workers or parties outside the Company to carry out matters relating to their authority as confirmed in a Decree and Power of Attorney from the Board of Directors.

Obligations of the Board of Directors

The Board of Directors has obligations, among others, as follows:

1. Strive for and guarantee the implementation of the Company's business and activities in accordance with its goals, objectives, and business activities;

2. Menyiapkan pada waktunya Rencana Jangka Panjang Perusahaan, 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 Perusahaan, serta dokumen Perusahaan 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 Perusahaan yang tidak tercatat dalam pembukuan antara lain sebagai akibat penghapusbukuan piutang;
8. Memberikan penjelasan kepada Rapat Umum Pemegang Saham (RUPS) mengenai Laporan Tahunan;
9. Menyampaikan Neraca dan Laporan Laba Rugi yang telah disahkan oleh Rapat Umum Pemegang Saham (RUPS) kepada Menteri yang membidangi Hukum dan HAM sesuai dengan ketentuan peraturan perundang-undangan;
10. Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi dan Dewan Komisaris kepada Menteri yang membidangi Hukum dan HAM.
11. Kewajiban lainya sesuai dengan anggaran dasar Perusahaan dan ketentuan yang berlaku

2. Prepare on time the Company's Long Term Plan, Work Plan and Company Budget;
3. Provide an explanation to the GMS regarding the Company's Long Term Plan and Company Work Plan and Budget;
4. Create a Shareholders List, Special List, Minutes of General Meeting of Shareholders (GMS), and Minutes of the Board of Directors' Meetings;
5. Prepare an Annual Report as a form of accountability for Company management, as well as Company documents as intended in the Law on Company Documents;
6. Prepare Financial Statements based on Financial Accounting Standards and submit them to the Public Accountant for audit;
7. Submit an Annual Report including Financial Statements to the General Meeting of Shareholders (GMS) for approval and ratification, as well as a report regarding the Company's rights that are not recorded in the books, including as a result of writing off receivables;
8. Provide an explanation to the General Meeting of Shareholders (GMS) regarding the Annual Report;
9. Submit the Balance Sheet and Profit and Loss Report, which have been approved by the General Meeting of Shareholders (GMS), to the Minister in charge of Law and Human Rights in accordance with the provisions of statutory regulations;
10. Submit a report on changes to the composition of Shareholders, Board of Directors and Board of Commissioners to the Minister in charge of Law and Human Rights.
11. Other obligations in accordance with the Company's articles of association and applicable provisions

Tugas Masing-masing Direksi

Indonesia Re mengatur tugas dan wewenang masing-masing Direksi dalam Surat Keputusan Direksi No.00012/HK.04.02/00/IndonesiaRe/02/2023 tanggal 20 Februari 2023, yaitu:

Duties of Each Board of Director

Indonesia Re regulates the duties and authorities of each Board of Directors in the Board of Directors' Decree number 00012/HK.04.02/00/IndonesiaRe/02/2023 dated February 20, 2023, namely:

Jabatan Position	Pembidangan Tugas Duties Division
Direktur Utama President Director	• Internal Audit • Strategic Initiative Management Office • Pejabat Fungsional Direksi Setingkat - Kepala Divisi • Internal audit • Strategic Initiative Management Office • Functional Officials of the Board of Directors at the same level - Division Heads
Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	• Information Technology Division • Strategic Development Division • IndonesiaRe Institute
Direktur Teknik Operasi Director of Operations Engineering	• Client Market & Treaty Division • General Reasuransi Underwriting Division • Life Underwriting Division • Business Management Division • Business Transformation

Jabatan Position	Pembidangan Tugas Duties Division
Direktur Keuangan, Aktuaria dan SDM Director of Finance, Actuarial and HR	• Accounting and Tax Division • Finance Division • Actuarial Division
Direktur Manajemen Risiko, Kepatuhan, dan Corporate Secretary Director of Risk Management, Compliance and Corporate Secretary	• Legal, Compliance, and Risk Management Division • Corporate Secretary Division. • Human Capital & General Affair Division

Pelaksanaan Tugas Tahun 2023

Pada tahun 2023, Direksi telah menjalankan program kerja sebagaimana yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) yang telah disetujui oleh Dewan Komisaris dan Pemegang Saham.

Implementation of Duties in 2023

In 2023, the Board of Directors implemented the work program as stated in the Company's Work Plan and Budget (RKAP), which has been approved by the Board of Commissioners and Shareholders.

Independensi Direksi

Pernyataan independensi Direksi merupakan bagian dari wujud tata kelola perusahaan yang baik. Berikut penjelasan mengenai independensi Direksi Indonesia Re.

Independence of the Board of Directors

The statement of independence of the Board of Directors is part of a form of good corporate governance. The following is an explanation of the independence of the Board of Directors of Indonesia Re.

Aspek Independensi Independence Aspect	Benny Waworuntu	Maria Elvida Rita Dewi	Robbi Yanuar Walid	Beatrix Santi Anugrah	Delil Khairat
Tidak memiliki hubungan kepemilikan saham di Perusahaan Does not have a share ownership relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan anggota Direksi lainnya Does not have familial relationship with shareholders, the Board of Commissioners and other members of the Board of Directors	✓	✓	✓	✓	✓
Tidak memiliki hubungan keuangan dengan pemegang saham, Dewan Komisaris dan anggota Direksi lainnya Does not have a financial relationship with shareholders, the Board of Commissioners and other members of the Board of Directors	✓	✓	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah Does not serve as administrators of political parties, officials or government	✓	✓	✓	✓	✓

Direksi Indonesia Re bertindak secara independen dalam melakukan pengurusan Perusahaan. Independensi tersebut tertuang dalam Pakta Integritas Direksi yang ditandatangani oleh seluruh anggota Direksi pada tanggal 4 Januari 2023.

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.

The Board of Directors of Indonesia Re acts independently in managing the Company. This independence is stated in the Board of Directors' Integrity Pact, which was signed by all members of the Board of Directors on January 4, 2023.

The contents of the integrity pact are:

1. We are willing to carry out our responsibilities and mandate as the Board of Directors of PT Reasuransi Indonesia Utama (Persero) in accordance with the Laws and Regulations and the Company's Articles of Association by continuing to adhere to the principles of 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.
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.

2. We will carry out company management in good faith, with great care, and solely for the best interests of the Company by paying attention to various sources of information.
3. In making decisions, we do not have a personal interest or aim to do something for our own benefit or to benefit parties related to us or parties affiliated with us, and thus do not have a position that contains a potential conflict of interest. However, if it has the potential to cause interest, it will be stated separately.
4. We will not take advantage of our position as the Board of Directors of this Company, either directly or indirectly for personal, family and relative interests or certain groups.
5. Violation of this integrity pact carries consequences in accordance with applicable laws and regulations.

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.00342/60/HK.01.01/00/ IndonesiaRe/10/2023.

Application of Ethics and/or Properity in the Framework of Management and Supervision of the Company

Indonesia Re's Board of Directors and Board of Commissioners have always been active in implementing ethics and/or propriety, efficiency, and the realization of the principles of Good Corporate Governance (GCG), which are manifested in good values, in the context of managing and supervising the Company in accordance with SE-9/ MBU/12/2019. This has been implemented in various aspects, especially corporate banquets and in channeling the talents, interests, and/or hobbies of the Board of Directors and Board of Commissioners. For official travel by the Board of Commissioners and members of the Board of Commissioners, the Board of Directors, and employees of Indonesia Re, it is regulated in Decree No.00342/60/HK.01.01/00/IndonesiaRe/10/2023.

Kontrak Manajemen

Setiap tahun Direksi menandatangani kontrak Manajemen/*Key Performance Indicator* secara kolegial dengan Pemegang Saham yang menyebutkan sasaran-sasaran yang harus dicapai selama setahun. Direksi telah menandatangani Kontrak Manajemen pada tanggal 30 Januari 2023.

Management Contract

Every year, the Board of Directors signs a Management/ Key Performance Indicator contract collegally with Shareholders, which states the targets that must be achieved during the year. The Board of Directors signed a Management Contract on January 30, 2023.

Rangkap Jabatan

Indonesia Re telah mengatur ketentuan rangkap jabatan bagi Direksi Perusahaan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-3/MBU/03/2023 Tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara. Seluruh anggota Direksi Indonesia Re tidak merangkap jabatan sebagaimana yang diatur dalam peraturan tersebut.

Concurrent Position

Indonesia Re has regulated provisions for holding concurrent positions for Company Board of Directors, referring to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. All members of the Indonesia Re Board of Directors do not hold concurrent positions as regulated in these regulations.

Nama Name	Jabatan di Indonesia Re Position in Indonesia Re	Jabatan Lain Other Position	Nama Perusahaan/Lembaga Name of Company/ Institutions
Benedictus M Waworuntu	Direktur Utama President Director	- Ketua Komite Asuransi dan Dana Pensiun - Wakil Kepala Bagian kebijakan Moneter & Jasa Keuangan Bidang Asuransi dan Dana Pensiun . - Chairmain ofInsurance and Pension Funds Committee - Deputy Head of the Monetary Policy & Financial Services for Insurance and Pension Funds	- Apindo - Kamar Dagang dan Industri Indonesia (KADIN) - Apindo - Standing Committee on Insurance and Pension Funds at the Indonesian Chamber of Commerce and Industry (KADIN)
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria Director of Finance and Actuarial	-	-
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary Director of Risk Management, Compliance, HR and Corporate Secretary	-	-
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	-	-
Delil Khairat	Direktur Teknik Operasi Director of Operations Engineering	-	-

Pengungkapan Kepemilikan Saham dan Perubahannya
Indonesia Re adalah BUMN yang seluruh sahamnya dimiliki oleh Pemerintah. Dengan begitu seluruh anggota Direksi tidak memiliki saham Perusahaan, baik secara langsung maupun tidak langsung. Direksi tidak memiliki kepemilikan saham baik di anak perusahaan maupun afiliasi.

Disclosure of Share Ownership and its Changes
Indonesia Re is a SOE whose shares are wholly owned by the Government. Accordingly, all members of the Board of Directors do not own shares in the Company, either directly or indirectly. The Board of Directors do not have share ownership in either subsidiaries or affiliates.

Nama Name	Jabatan Position	Kepemilikan Saham Share Ownership	
		Indonesia Re	Perusahaan Lain Other Companies
Benedictus M Waworuntu	Direktur Utama President Director	Nihil Nil	Nihil Nil
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria Director of Finance and Actuarial	Nihil Nil	Nihil Nil
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary Director of Risk Management, Compliance, HR and Corporate Secretary	Nihil Nil	Nihil Nil
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	Nihil Nil	Nihil Nil
Delil Khairat	Direktur Teknik Operasi Director of Operations Engineering	Nihil Nil	Nihil Nil

Pengembangan Kompetensi

Direksi wajib mengikuti berbagai jenis kegiatan yang ditujukan untuk peningkatan kompetensi. Pada tahun 2023, anggota Direksi telah mengikuti pelatihan dan pendidikan untuk mengembangkan kemampuan diri sebagai berikut:

Competency Development

The Board of Directors are required to take part in various types of activities aimed at increasing competence. In 2023, members of the Board of Directors have participated in training and education to develop their abilities as follows:

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Benedictus M. Waworuntu	AAUI 9th International seminar "capitalizing the emerging trends"	AAUI	9 Maret 2023 di Jakarta March 9, 2023 in Jakarta
	ISEA Arah dan Kebijakan Program Penjaminan Polis menurut UU PPSK ISEA Direction and Policy of the Policy Guarantee Program according to the PPSK Law	ISEA	10 Maret 2023 di Jakarta March 10, 2023 in Jakarta
	IFG Konferensi Nasional- Menuju Masa Depan Berkelanjutan mengeksplor untapped potensial di sektor keuangan. IFG National Conference- Towards a Sustainable Future explores the untapped potential in the financial sector.	IFG	16 Mei 2023 di Jakarta May 16, 2023 in Jakarta
	Seminar Nasional Trisakti Bidang Kajian Hukum dan Kebijakan Publik- Pesawat sebagai Jaminan Trisakti National Seminar in the Field of Law and Public Policy Studies- Airplanes as Collateral	Universitas Trisakti Trisakti University	6 Juni 2023 di Jakarta June 6, 2023 in Jakarta
	Sertifikat IndonesiaRe International Coneference Indonesia Re International Conference Certificate	Indonesia Re	4-5 Juli 2023 di Jakarta July 4-5, 2023 in Jakarta
	2nd South East Asia Leaders Event	AON	12 Juli 2023 di Jakarta July 12, 2023 in Jakarta
	The 1st Indonesia Insurance Summit- "Stakeholders Transformation Towards Strengthen to The Insurance Industry	AAMAI	24 Agustus 2023 di Jakarta August 24, 2023 in Jakarta
	IFG International Conference-Shaping the foundation for sustainable and resilient insurance pension fund	IFG	20 September 2023 di Jakarta September 20, 2023 in Jakarta
	Narasumber LPPI: Indonesia 2024 outlook LPPI resource person: Indonesia 2024 outlook	LPPI	22 Desember 2023 via Zoom Meeting December 22, 2023 Via Zoom Meeting

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Maria Elvida Rita Dewi	The Asia Pacific PAI SOA Joint Symposium	PAI	20-23 Juni 2023 Jakarta June 20-23, 2023 in Jakarta
	Pendidikan Profesional Lanjutan (PPL) Profesi Aktuaris Tahun 2023 Advanced Professional Education (PPL) for the Actuarial Profession in 2023	Kemenkeu Ministry of Finance	20-22 Juni 2023 Jakarta June 20-22, 2023 in Jakarta
	Sertifikat Indonesia Re International Conference Indonesia Re International Conference Certificate	Indonesia Re	4-5 Juli 2023 Jakarta July 4-5, 2023 in Jakarta
	Pelatihan GRC Masterclass Program 2023: Pre IPO dan Post IPO GRC Masterclass Program 2023 Training: Pre IPO and Post IPO	Kementerian BUMN Ministry of SOE	10 Agustus 2023 via Zoom meeting August 10, 2023 via Zoom Meeting
	Pelatihan GRC Masterclass Program 2023: Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) GRC Masterclass Training Program 2023: Rating & Issuance of Debt Securities & Sukuk (EBUS)	Kementerian BUMN Ministry of SOE	10 Agustus 2023 via Zoom meeting August 10, 2023 Via Zoom Meeting
	The 1st Indonesia Insurance Summit- "Stakeholders Transformation Towards Strengthen to The Insurance Industry	AAMAI	23-25 Agustus 2023 di JJakarta August 23-25, 2023 in Jakarta
	Pelatihan GRC Masterclass Program 2023: GRC Integrated Information For Supervisionary Board GRC Masterclass Program 2023 Training: GRC Integrated Information For Supervisionary Board	Kementerian BUMN Ministry of SOE	9 Oktober 2023 via Zoom Meeting October 9, 2023 Via Zoom Meeting
	Pelatihan GRC Masterclass Program 2023: CG Methodology and Environmental and Social Management GRC Masterclass Program 2023 Training: CG Methodology and Environmental and Social Management	Kementerian BUMN Ministry of SOE	26 Oktober 2023 via Zoom Meeting October 26, 2023 Via Zoom Meeting
	Indonesian Actuaries Congress 2023 Shaping Future Actuaries	PAI	22-24 November 2023 di Jakarta November 22-24, 2023 in Jakarta
	Pendidikan Profesional Lanjutan (PPL) Profesi Aktuaris Tahun 2023 Advanced Professional Education (PPL) for the Actuarial Profession in 2023	Kemenkeu Ministry of Finance	13-22 November 2023 via Zoom Meeting November 13-22, 2023 via Zoom Meeting
Robbi Yanuar Walid	Executive Breakfast Discussion: Humanizing the Work Experience	Dayalima	8 Maret 2023 di Jakarta March 8, 2023 in Jakarta
	Navigating a World of Risk	FITCH Indonesia	15 Maret 2023 di Jakarta March 15, 2023 in Jakarta
	The Inspiring Leadership in Winning Digital Era Competition	InfoBank	12 April 2023 di Jakarta April 12, 2023 in Jakarta
	Chief HR Masterclass	GML	11-13 Mei 2023 di Jakarta May 11-13, 2023 in Jakarta
	Indonesia Insurance Roundtable	FITCH Rating	30 Mei 2023 di Jakarta May 30, 2023 in Jakarta
	Sertifikat Indonesia Re International Conference Indonesia Re International Conference Certificate	Indonesia Re	4-5 Juli 2023 Jakarta July 4-5, 2023 in Jakarta
	Narasumber dalam acara How to Develop Risk Management Strategy in Operational Level Resource person at the How to Develop Risk Management Strategy at Operational Level event	AAMAI	6 Juli 2023 di Jakarta July 6, 2023 in Jakarta
	MRPN Challenges Under the Pressure of Change and Uncertainty	GIRMA	15 Juli 2023 via Zoom Meeting July 15, 2023 via Zoom Meeting

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	BUMN Leadership & Management Institute / BLMI) - Masterclass Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk SOE Leadership & Management Institute / BLMI) - Masterclass on Rating & Issuance of Debt Securities & Sukuk	BLMI KBUMN	10-11 Agustus 2023 via Zoom Meeting August 10-11, 2023 via Zoom Meeting
	ID Summit 2023 "Stakeholders Transformation towards Strengthen to The Insurance Industry	AAMAI	23-25 Agustus 2023 di Yogyakarta August 23-25, 2023 In Yogyakarta
	Masterclass Program Series XXII "Risk Capacity, The Fundamental Missing Puzzle in Risk Management Practice	LSPMR	31 Agustus -1September 2023 via zoom meeting August 31, 2023 via Zoom Meeting
	Masterclass Sosialisasi Pemeringkatan BUMN & Anak Usaha BUMN Masterclass on Socialization of SOE Rankings & SOE Subsidiaries	BLMI KBUMN	14 September 2023 via Zoom Meeting September 14, 2023 via Zoom Meeting
	Masterclass ESG for Boards - Governance of ESG	BLMI KBUMN	28 September 2023 via Zoom Meeting September 28, 2023 via Zoom Meeting
	Masterclass GRC Integrated Information for Supervisionary Board	BLMI KBUMN	5 Oktober 2023 via Zoom Meeting October 5, 2023 via Zoom Meeting
	CHRO School	FHCI	13-14 Oktober 2023 di Jakarta October 13-14, 2023 in jakarta
	Masterclass Joint Venture between SOE and Private Sector	BLMI KBUMN	19 Oktober 2023 Zoom Meeting October 19, 2023 via Zoom Meeting
	CHRO School	FHCI	23 Oktober 2023 via Zoom Meeting October 23, 2023 via Zoom Meeting
	Masterclass CG Methodology and Environmental and Social Management Systems	BLMI KBUMN	25 Oktober 2023 via Zoom Meeting October 25, 2023 via Zoom Meeting
	CHRO School - Module 2	BLMI KBUMN	17-18 November 2023 di Bali November 17-18, 2023 in Bali
	Sosialisasi Pencegahan Tindak pidana Sektor Jasa Keuangan Kepada Pelaku Usaha Jasa Keuangan Sektor Industri Keuangan Non Bank di DKI Jakarta Socialization of Prevention of Criminal Acts in the Financial Services Sector to Financial Services Business Actors in the Non-Bank Financial Industry Sector in DKI Jakarta	OJK	5 Desember 2023 di Jakarta December 5, 2023 in Jakarta

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Beatrix Santi Anugrah	Sertifikat Indonesia Re International Conference Indonesia Re International Conference Certificate	Indonesia Re	4-5 Juli 2023 Jakarta July 4-5, 2023 in Jakarta
	Masterclass Program Series XXII "Risk Capacity, The Fundamental Missing Puzzle In Risk Management Practice	LSPMR	31 Agustus 2023 – 1 September 2023 via Zoom Meeting August 31, 2023 – September 1, 2023 via Zoom Meeting
	Global Executive Education Program 2023 "Strategic Investment Management Amidst Uncertainties" The 10th International CWM & Continuing Professional Development	CWMA	23-27 Oktober 2023 New York October 23-27, 2023 in New York
Delil Khairat	Sertifikat Indonesia Re International Conference Indonesia Re International Conference Certificate	Indonesia Re	4-5 Juli 2023 Jakarta July 4-5, 2023 in Jakarta
	Advance Munich Re Top Talent Programme 2023	Munich Re	10 Mei 2023, Munich Re May 10, 2023 Munich Re

Penilaian Kinerja Komite di Bawah Direksi

Dalam mendukung efektivitas pelaksanaan tugas, Direksi dapat membentuk Komite dan/atau unit pendukung Direksi. Direksi memastikan komite tersebut menjalankan tugasnya secara efektif.

Komite yang dibentuk Direksi Indonesia Re adalah Komite Manajemen Risiko, Komite Investasi & Asset Liability Management, Komite Talent, Komite Manajemen Risiko Terintegrasi dan Komite Teknologi Informasi Terintegrasi.

Selain itu, Direksi juga membentuk Satuan Kerja, yaitu Satuan Kerja Internal Audit Terintegrasi dan Satuan kerja kepatuhan Terintegrasi.

Performance Assessment of Committees Under the Board of Directors

To support the effectiveness of carrying out their duties, the Board of Directors may form Committees and/or support units for the Board of Directors. The Board of Directors ensures that the committee carries out its duties effectively.

The committees formed by Indonesia Re's Board of Directors are the Risk Management Committee, Investment & Asset Liability Management Committee, Talent Committee, Integrated Risk Management Committee, and Integrated Information Technology Committee.

Apart from that, the Board of Directors also formed Work Units, namely the Integrated Internal Audit Work Unit and the Integrated Compliance Work Unit.

Hubungan Kerja Dewan Komisaris dan Direksi
Working Relationship of The Board of Commissioners and Directors

Hubungan kerja Dewan Komisaris dan Direksi adalah hubungan *check and balance* untuk kemajuan dan kesehatan Perusahaan. Dewan Komisaris dan Direksi sesuai dengan fungsinya masing-masing bertanggung jawab atas kelangsungan usaha Perusahaan dalam jangka panjang. Hal yang harus dilakukan oleh Dewan Komisaris dan Direksi secara bersama-sama sesuai dengan fungsinya masing-masing, sehingga dapat dicapai kelangsungan usaha Perusahaan dalam jangka panjang.

Hal ini tercermin pada:
1. Terlaksananya dengan baik pengendalian intern dan manajemen risiko.
2. Tercapainya imbal hasil 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.

The working relationship between the Board of Commissioners and the Board of Directors is a check-and-balance relationship for the progress and health of the Company. The Board of Commissioners and the Board of Directors, in accordance with their respective functions, are responsible for the long-term continuity of the Company's business. Things that must be done by the Board of Commissioners and the Board of Directors together in accordance with their respective functions so that the Company's business continuity can be achieved in the long term.

This is reflected in:
1. Good implementation of internal control and risk management.
2. Achieve reasonable returns for Shareholders.
3. The interests of Stakeholders are protected fairly.
4. Implementation of leadership and management succession in all lines of the organization.
5. Fulfillment of GCG implementation.

RAPAT DEWAN KOMISARIS DAN DIREKSI

MEETING OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Rapat Dewan Komisaris

Kebijakan Rapat

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.

Pelaksanaan Rapat

Sepanjang tahun 2023, Dewan Komisaris melangsungkan rapat internal sebanyak 12 (dua belas) kali dengan rincian agenda sebagai berikut:

Board of Commissioners Meeting

Meeting Policy

Indonesia Re regulates Board of Commissioners Meetings in the Board of Commissioners' charter. The charter states that meetings of the Board of Commissioners must be held periodically and must be attended by all members of the Board of Commissioners at least once every month. At least 4 (four) of these are done by inviting the Board of Directors, and at least 1 (one) of these is done by inviting external auditors.

Implementation of Meetings

Throughout 2023, the Board of Commissioners held 12 (twelve) internal meetings with the detailed agenda as follows:

Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
17 Januari 2023 January 17, 2023	1. Tindak lanjut keputusan rapat bulan Desember 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the December 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.

Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
17 Februari 2023 February 17, 2023	1. Tindak lanjut keputusan rapat bulan Januari 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the January 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
24 Maret 2023 March 24, 2023	1. Tindak lanjut keputusan rapat bulan Februari 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the February 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
14 April 2023 April 14, 2023	1. Tindak lanjut keputusan rapat bulan Maret 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the March 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
19 Mei 2023 May 19, 2023	1. Tindak lanjut keputusan rapat bulan April 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the April 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others
19 Juni 2023 June 19, 2023	1. Tindak lanjut keputusan rapat bulan Mei 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the May 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
18 Juli 2023 July 18, 2023	1. Tindak lanjut keputusan rapat bulan Juni 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the June 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others
25 Agustus 2023 August 25, 2023	1. Tindak lanjut keputusan rapat bulan Juli 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the July 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
26 September 2023 September 26, 2023	1. Tindak lanjut keputusan rapat bulan Agustus 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the August 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
22 Oktober 2023 October 22, 2023	1. Tindak lanjut keputusan rapat bulan September 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the September 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
24 November 2023 November 24, 2023	1. Tindak lanjut keputusan rapat bulan Oktober 2022 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain.	1. Follow up on the resolutions of the October 2022 meeting 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others.
18 Desember 2023 December 18, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan November 2023. 2. Resume hasil analisa komite 3. Pertanyaan dan arahan pada rapat gabungan 4. Lain-lain	1. Approval and follow-up to the minutes of the November 2023 joint meeting. 2. Summary of committee analysis results 3. Questions and directions at joint meetings 4. Others

Frekuensi Tingkat Kehadiran **Attendance Level Frequency**

Nama Name	Jabatan Position	Rapat Internal Dewan Komisaris Board of Commissioners Internal Meetings			Rapat Gabungan dengan Direksi Joint Meetings with the Board of Directors			Kehadiran di RUPS Attendance at the GMS		
		Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	%	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	%	Jumlah RUPS Number of GMS	Jumlah Kehadiran Number of Attendance	%
Julian Noor	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	12	11	92	12	11	92	2	2	100
Dadang Iskandar	Komisaris Commissioner	12	12	100	12	12	100	2	2	100
Dwi Pudjiastuti Handayani *)	Komisaris Commissioner	12	6	50	12	7	58	2	2	100
Reza Yamora Siregar	Komisaris Independen Independent Commissioner	12	11	92	12	12	100	2	2	100
Arya Gumilar*)	Komisaris Independen Independent Commissioner	12	11	92	12	12	100	2	2	100

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024
*) The term of office has ended as of January 18, 2024

Rapat Direksi

Kebijakan Rapat

Penyelenggaraan Rapat Direksi Indonesia Re dapat dilakukan setiap waktu, dengan memenuhi ketentuan sebagai berikut:

1. Dipandang perlu oleh seorang atau lebih anggota Direksi.
2. Atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris.
3. Atas permintaan tertulis dari 1 (satu) orang atau lebih pemegang saham yang bersama-sama mewakili 1/10 (satu per sepuluh) atau lebih dari jumlah seluruh saham dengan hak suara.
4. Semua keputusan dalam Rapat Direksi diambil dengan musyawarah untuk mufakat.

Pelaksanaan Rapat

Sepanjang tahun 2023, Direksi Indonesia Re melangsungkan rapat sebanyak 12 (dua belas) kali dengan rincian agenda sebagai berikut:

Board Of Directors Meeting

Meeting Policy

Indonesia Re Board of Directors Meetings can be held at any time by fulfilling the following conditions:

1. Considered necessary by one or more members of the Board of Directors.
2. Upon written request from one or more members of the Board of Commissioners.
3. Upon written request from 1 (one) or more shareholders who together represent 1/10 (one tenth) or more of the total number of shares with voting rights.
4. All decisions at the Board of Directors Meeting are taken by deliberation to reach consensus.

Implementation of Meetings

Throughout 2023, the Board of Directors of Indonesia Re held 12 (twelve) meetings with the detailed agenda as follows:

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
1	25 Januari 2023 January 25, 2023	1. Pembahasan kasus hukum Eks-RUI (Ekuitas, Enstar) 2. Pembahasan kasus Jasa Tania 3. MoU antara RIU dan Etihad Credit Insurance (ECI) (Penyusunan draft *various agreement/multi channel* (PKS ke-2) 4. Progress pengembalian dan pelepasan aset dan rencana optimalisasi Aset 5. Rencana revisi RJPP 6. Pengajuan PMN untuk tahun anggaran 2024 7. Update transformasi bisnis: *Treaty Portfolio Improvement*, Asuransi Kredit, dan perbaikan portfolio Reasuransi Jiwa	1. Discussion of Ex-RUI legal cases (Equity, Enstar) 2. Discussion of the Jasa Tania case 3. MoU between RIU and Etihad Credit Insurance (ECI) (Preparation of draft various agreements/multi channels (2nd PKS) 4. Progress of return and disposal of assets and Asset optimization plans 5. RJPP revision plan 6. Submission of PMN for the 2024 financial year 7. Business transformation updates: Treaty Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio improvements
2	24 Februari 2023 February 24, 2023	1. MoU antara RIU dan Etihad Credit Insurance (ECI): penyusunan draft various agreement/multi-channel (PKS ke-2) 2. Progress Pengembalian dan Pelepasan Aset dan Rencana Optimalisasi Aset 3. Rencana Revisi RJPP 4. Pengajuan PMN 2023: Cadangan Investasi dan PMN 2024: Non Tunai 5. *Update* Transformasi Bisnis: *Treaty Portfolio Improvement*, Asuransi Kredit, dan Perbaikan portofolio Reasuransi Jiwa	1. MoU between RIU and Etihad Credit Insurance (ECI): preparation of draft various agreements/multi-channel (2nd PKS) 2. Progress of Return and Disposal of Asset and Asset Optimization Plan 3. RJPP Revision Plan 4. Submission of PMN 2023: Investment Reserves and PMN 2024: Non-Cash 5. Business Transformation Update: Treaty Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio improvements
3	28 Maret 2023 March 28, 2023	1. *Recruitment* Karyawan Pengganti 2. Proyeksi Cashflow Maret 2023 3. Usulan tunjangan school fee	1. Recruitment of Replacement Employees 2. Cashflow Projection March 2023 3. Proposed school fee allowance
4	10 April 2023 April 10, 2023	1. *Progress* Proyek Business Process Improvement (BPI) 2. Diskusi Program Training w/Ceding 3. Pembahasan Kasus Hukum Eks- RUI (Ekuitas, Enstar) 4. Kasus Jasa Tania 5. Kerjasama antara RIU dan Etihad Credit Insurance (ECI) 6. *Progress* Pengembalian dan Pelepasan Aset dan Rencana Optimalisasi Aset 7. Rencana Revisi RJPP 8. Pengajuan PMN 2023: Cadangan Investasi dan PMN 2024: Non Tunai 9. *Update* Transformasi Bisnis: Treaty Portfolio Improvement, Asuransi Kredit, dan Perbaikan portofolio	1. Business Process Improvement (BPI) Project Progress 2. Discussion of Training Program w/Ceding 3. Discussion of Ex-RUI Legal Cases (Equity, Enstar) 4. Jasa Tania Case 5. Collaboration between RIU and Etihad Credit Insurance (ECI) 6. Progress of Return and Disposal of Asset and Asset Optimization Plan 7. RJPP Revision Plan 8. Submission of PMN 2023: Investment Reserves and PMN 2024: Non-Cash 9. Business Transformation Update: Treaty Portfolio Improvement, Credit Insurance, and Portfolio Improvement
5	02 Mei 2023 May 2, 2023	1. Persiapan Rapat *Management Commitee* 2. Pembahasan Kasus Hukum Eks- RUI (Ekuitas, Enstar) 3. MoU antara RIU dan Etihad Credit Insurance (ECI): penyusunan *draft various agreement/multi-channel* 4. Update Transformasi Bisnis: Treaty Portfolio Improvement, Asuransi Kredit, dan Perbaikan portofolio Reasuransi Jiwa 5. Progress proyek *Business Process Improvement* 6. Progress IIC 2023 7. Agenda Lain-lain	1. Preparation for Management Committee Meetings 2. Discussion of Ex-RUI Legal Cases (Equity, Enstar) 3. MoU between RIU and Etihad Credit Insurance (ECI): preparation of draft various agreements/multi-channel 4. Business Transformation Update: Treaty Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio improvements 5. Business Process Improvement project progress 6. Progress IIC 2023 7. Miscellaneous Agenda
6	07 Juni 2023 June 7, 2023	1. Proposal Promosi Pangkat dan Jabatan Semester I Tahun 2023 2. Diskusi *Man Power Planning*	1. Proposal for Promotion of Ranks and Positions for Semester I of 2023 2. Man Power Planning Discussion

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
7	24 Juli 2023 July 24, 2023	1. Pembahasan Aspirasi Pemegang Saham 2024 2. Rencana implementasi akhlak 2023 3. Anggaran Perjalanan Dinas 2023 4. Agenda lain-lain	1. Discussion of Shareholder Aspirations 2024 2. Moral implementation plan 2023 3. 2023 Official Travel Budget 4. Miscellaneous agenda
8	08 Agustus 2023 August 8, 2023	1. Pembahasan Kasus Hukum Eks- RUI (Ekuitas, Enstar) 2. *Update* AR/AP 3. *Progress* RKAP 2024 4. Kerja Sama antara Indonesia Re (RIU, ASEI, RSI) dan Etihad Credit Insurance (ECI) 5. Progress Pengembalian dan Pelepasan Aset dan Rencana Optimalisasi Aset 6. *Update* Transformasi Operasional Bisnis: *Business Process Improvement, Treaty* dan *Fakultatif Portfolio Improvement*, Asuransi Kredit, dan Perbaikan portofolio Reasuransi Jiwa, 7. *Progress Quota Share* dan *Sub Loan* 8. *Calendar of Events*: Divisi, Anak Perusahaan, Klaster, KBUMN, Forum KBUMN, dan strategic event lainnya. 9. *Update* Komisaris Anak Usaha: RSI dan Asei(Tindak lanjut LHU, dan kondisi lainnya). 10. *Fronting Policy/SOP* 11. Agenda lain-lain	1. Discussion of Ex-RUI Legal Cases (Equity, Enstar) 2. Update AR/AP 3. Progress of RKAP 2024 4. Collaboration between Indonesia Re (RIU, ASEI, RSI) and Etihad Credit Insurance (ECI) 5. Progress of Return and Disposal of Asset and Asset Optimization Plan 6. Business Operational Transformation Update: Business Process Improvement, Treaty and Facultative Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio Improvement, 7. Progress Quota Share and Sub Loan 8. Calendar of Events: Divisions, Subsidiaries, Clusters, KBUMN, KBUMN Forum, and other strategic events. 9. Update on Subsidiary Commissioners: RSI and Asei (Follow up of LHU, and other conditions). 10. Fronting Policy/SOP 11. Miscellaneous agenda
9	05 September 2023 September 5, 2023	1. Pembahasan Kasus Hukum Eks- RUI (Ekuitas, Enstar) 2. *Follow up* kasus Jastan, Jamkrindo, Askrida, Pan Pacific, Allianz ARAP, Maxis, Gallagher, Generali, Bumiputera, Avrist, Pengelolaan Pencatatan dan *Backlog Treaty RJ*. 3. Progress RKAP 2024 4. Kerja Sama antara Indonesia Re (RIU, ASEI, RSI) dan Etihad Credit Insurance (ECI) 5. Progress Pengembalian dan Pelepasan Aset dan Rencana Optimalisasi Aset 6. Update Transformasi Operasional Bisnis: Business Process Improvement, Treaty dan Fakultatif Portfolio Improvement, Asuransi Kredit, dan Perbaikan portofolio Reasuransi Jiwa, 7. Agenda lain-lain	1. Discussion of Ex-RUI Legal Cases (Equity, Enstar) 2. Follow up on cases of Jastan, Jamkrindo, Askrida, Pan Pacific, Allianz ARAP, Maxis, Gallagher, Generali, Bumiputera, Avrist, Management of Records and Backlog Treaty RJ. 3. Progress of RKAP 2024 4. Collaboration between Indonesia Re (RIU, ASEI, RSI) and Etihad Credit Insurance (ECI) 5. Progress of Return and Disposal of Asset and Asset Optimization Plan 6. Business Operational Transformation Update: Business Process Improvement, Treaty and Facultative Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio Improvement, 7. Miscellaneous agenda
10	6 Oktober 2023 October 6, 2023	1. Calendar of Event 2. Pembahasan Kasus Hukum 3. *Update* AR/AP 4. *Progress* RKAP 2024 5. Kerja Sama antara Indonesia Re (RIU, ASEI, RSI) dan Etihad Credit Insurance (ECI) 6. Update Transformasi Operasional Bisnis: *Business Process Improvement, Treaty* dan Fakultatif *Portfolio Improvement*, Asuransi Kredit, dan Perbaikan portofolio Reasuransi Jiwa, 7. *Sub Loan* 8. Update Komisaris Anak Usaha: RSI dan Asei (Tindak lanjut LHU, dan kondisi lainnya). 9. *Update* IFRS 17 10. Agenda lain-lain	1. Calendar of Events 2. Discussion of Legal Cases 3. Update AR/AP 4. Progress of RKAP 2024 5. Collaboration between Indonesia Re (RIU, ASEI, RSI) and Etihad Credit Insurance (ECI) 6. Business Operational Transformation Update: Business Process Improvement, Treaty and Facultative Portfolio Improvement, Credit Insurance, and Life Reasuransi portfolio Improvement, 7. Sub Loans 8. Update on Subsidiary Commissioners: RSI and Asei (Follow up of LHU, and other conditions). 9. Update IFRS 17 10. Miscellaneous agenda

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
11	14 November 2023 November 14, 2023	1. Pembahasan Kasus Hukum 2. Klaim Ex-Gratia Equity Life 3. Diskusi Perkara Hukum	1. Discussion of Legal Cases 2. Claim Ex-Gratia Equity Life 3. Discussion of Legal Cases
12	8 Desember 2023 December 8, 2023	1. Pembahasan progress integrasi sistem SIMRI, RBA dan GRC 2. Penawaran saham Maipark 3. Optimalisasi anggaran Capex 2023 4. Agenda lain-lain	1. Discussion of the progress of SIMRI, RBA and GRC system integration 2. Maipark share offer 3. Optimization of the 2023 Capex budget 4. Miscellaneous agenda

Frekuensi Tingkat Kehadiran **Attendance Level Frequency**

Nama Name	Jabatan Position	Rapat Internal Direksi Board of Directors Internal Meetings			Rapat Gabungan dengan Dewan Komisaris Joint Meetings with the Board of Commissioners			Kehadiran di RUPS Attendance at the GMS		
		Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	%	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	%	Jumlah RUPS Number of GMS	Jumlah Kehadiran Number of Attendance	%
Benedictus M Waworuntu	Direktur Utama President Director	12	12	100	12	11	92	2	2	100
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria Director of Finance and Actuarial	12	12	100	12	12	100	2	2	100
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary Director of Risk Management, Compliance, HR and Corporate Secretary	12	12	100	12	11	92	2	2	100
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	12	11	92	12	10	83	2	2	100
Delil Khairat	Direktur Teknik Operasi Director of Operations Engineering	12	10	83	12	11	92	2	2	100

RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Kebijakan Rapat

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.

Pelaksanaan Rapat

Rapat gabungan Dewan Komisaris dan Direksi sepanjang tahun 2023, diselenggarakan sebanyak 12 (dua sebelas) kali dengan agenda sebagai berikut:

JOINT MEETING OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Meeting Policy

Apart from the Board of Commissioners Meetings and the Board of Directors' Meetings, at least four meetings of the Board of Commissioners inviting the Board of Directors or Joint Meetings of the Board of Commissioners and the Board of Directors are held in one year.

Implementation of Meetings

Joint meetings of the Board of Commissioners and the Board of Directors throughout 2023 were held 12 (twelve) times with the following agenda:

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
1	19 Januari 2023 January 19, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Desember 2022 2. Pembahasan LHU per 31 Desember 2023 3. Pembahasan progres audit KAP 4. Pembahasan Posisi RKAP 2023; 5. Pembahasan Resume Renewal Treaty 2023; 6. Pembahasan Progres Independen Aktuaris; 7. Pembahasan Progres Hutang-Piutang; 8. Pembahasan Perkembangan IndonesiaRe Institute 9. Pembahasan Update progres Host to Host Data; 10. Penjelasan Direksi atas Pertanyaan Dekom yang belum terjawab pada Rapat Komite Audit dan Komite Pemantau Risiko.	1. Approval and follow-up to the minutes of the December 2022 joint meeting 2. LHU discussion as of 31 December 2023 3. Discussion of PAF audit progress 4. Discussion of the 2023 RKAP Position; 5. Discussion of the 2023 Renewal Treaty Resume; 6. Discussion of Independent Actuary Progress; 7. Discussion of the Progress of Payables and Receivables; 8. Discussion of the Development of the IndonesiaRe Institute 9. Discussion of Host to Host Data progress update; 10. Explanation from the Board of Directors regarding unanswered Board of Commissioners questions at the Audit Committee and Risk Monitoring Committee Meetings.
2	20 Februari 2023 February 20, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Januari 2023; 2. Pembahasan LHU per 31 Januari 2023; 3. Pembahasan terkait target bulanan/ *Breakdown* dari RKAP 4. Pembahasan terkait pengelolaan aset USD 5. Tindak Lanjut terkait Milliman 6. Pembahasan terkait Laporan progres KAP 7. Pembahasan terkait Laporan progres *resume treaty* tahun 2023 8. Pembahasan Laporan progres utang piutang 9. Pembahasan Laporan progres klaim Jamkrindo dan Askrida 10. Pembahasan Progres Pajak 11. Pembahasan Progres Arbitrase 12. Pembahasan perkembangan host to host mengenai IT	1. Approval and follow-up to the minutes of the January 2023 joint meeting; 2. LHU discussion as of 31 January 2023; 3. Discussion regarding monthly targets/ Breakdown of RKAP 4. Discussion regarding USD asset management 5. Follow-up regarding Milliman 6. Discussion regarding PAF progress reports 7. Discussion regarding the 2023 resume treaty progress report 8. Discussion of accounts payable and receivable progress report 9. Discussion of progress reports on Jamkrindo and Askrida claims 10. Discussion of Tax Progress 11. Discussion of Arbitration Progress 12. Discussion of host to host developments regarding IT
3	28 Maret 2023 March 28, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Februari 2022; 2. Pembahasan LHU per 28 Februari 2022; 3. Lain-lain.	1. Approval and follow-up to the minutes of the February 2022 joint meeting; 2. LHU discussion as of February 28, 2022; 3. Others.

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
4	17 April 2023 April 17, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Maret 2023; 2. Pembahasan LHU per 31 Maret 2023; 3. Pembahasan terkait Laporan progress audited report 2022; 4. Progress Assessment Milliman, perlu ada pertemuan khusus; 5. Pembahasan Laporan progres klaim masa lalu yang terkait dengan Askrida, Jamkrindo dan Jasa Tania, maupun klaim-klaim lain; 6. Pembahasan Persoalan terkait investasi; 7. Pembahasan Hutang – Piutang; 8. Pembahasan terkait pengendalian beban biaya Perusahaan; 9. Pembahasan Progres PMN & Pertahanan RBC tanpa PMN; 10. Pembahasan terkait anak perusahaan; 11. Konsekuensi dari Permen BUMN mengenai komposisi Dewan Komisaris pada anak perusahaan.	1. Approval and follow-up to the minutes of the March 2023 joint meeting; 2. LHU discussion as of March 31 2023; 3. Discussion regarding the 2022 audited progress report; 4. Progress Assessment Milliman, needs a special meeting; 5. Discussion of progress reports on past claims related to Askrida, Jamkrindo and Jasa Tania, as well as other claims; 6. Discussion of investment-related issues; 7. Discussion of Debt - Receivables; 8. Discussion regarding controlling the Company's costs; 9. Discussion of PMN Progress & RBC Defense without PMN; 10. Discussion regarding subsidiaries; 11. Consequences of the SOE Ministerial Regulation regarding the composition of the Board of Commissioners in subsidiaries.
5	22 Mei 2023 May 22, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan April 2023; 2. Pembahasan LHU per 30 April 2023; 3. Pembahasan persiapan RUPS Tahun Buku 2022; 4. Pembahasan Piutang; 5. Pembahasan Strategi Investasi (Pembahasan Jadwal Pertemuan untuk membahas strategi Investasi RIU); 6. Pembahasan mengenai beban Biaya; 7. Pembahasan Progress masalah hukum; 8. Pembahasan mengenai PMN; 9. Pembahasan Host to Host; 10. Penyelesaian Ceding Askrida, Jamkrindo dan Jasa Tania; 11. Pembahasan Manajemen Letter.	1. Approval and follow-up to the minutes of the April 2023 joint meeting; 2. LHU discussion as of April 30, 2023; 3. Discussion of preparations for the 2022 GMS; 4. Discussion of Receivables; 5. Discussion of Investment Strategy (Discussion of Meeting Schedule to discuss RIU's Investment strategy); 6. Discussion regarding cost burden; 7. Discussion of progress on legal issues; 8. Discussion regarding PMN; 9. Host to Host Discussion; 10. Settlement of Ceding Askrida, Jamkrindo and Jasa Tania; 11. Discussion of Management Letter.
6	21 Juni 2023 June 21, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Mei 2023; 2. Pembahasan LHU per 31 Mei 2023; 3. Penjelasan terkait HUB *Treaty* dan Bisnis International 4. Penjelasan terkait monitoring hutang dan Piutang kolektibilitas; 5. Penjelasan terkait tagihan premi dan pajak 6. Update Progres Miliman dan kepastian waktu pertemuan Dekom dengan internal RIU; 7. Pembahasan Progress Host to Host (*operational risk* terkait *cyber attack*); 8. Pembahasan mengenai Update Progres PMN; 9. Pembahasan Progres Kasus Hukum; 10. Penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo dan Jasa Tania; 11. Pembahasan *Management Letter*.	1. Approval and follow-up to the minutes of the May 2023 joint meeting; 2. LHU discussion as of May 31, 2023; 3. Explanation regarding the HUB Treaty and International Business 4. Explanation regarding monitoring of debt and receivables collectibility; 5. Explanation regarding premium and tax bills 6. Update on Milliman's progress and certainty of the meeting time between the Board of Commissioners and RIU internally; 7. Discussion of Progress Host to Host (operational risk related to cyber attacks); 8. Discussion regarding PMN Progress Updates; 9. Discussion of Legal Case Progress; 10. Solving problems with Ceding Askrida, Jamkrindo and Jasa Tania; 11. Discussion of Management Letter.

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
7	20 Juli 2023 July 20, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Juni 2023. 2. Pembahasan LHU per 30 Juni 2023. 3. Penjelasan terkait HUB agar lebih baik. 4. Penjelasan Progress piutang dan hutang. 5. Pembahasan terkait Investasi. 6. Pembahasan mengenai RBC dan Update Progres PMN. 7. Penetapan Meeting khusus mengenai Investasi dan Milliman. 8. Pembahasan Progres Kasus Hukum. 9. Penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo, dan Jasa Tania. 10. Penjelasan mengenai progres perbaikan anak usaha. 11. Pembahasan Progress Host to Host.	1. Approval and follow-up to the minutes of the June 2023 joint meeting. 2. LHU discussion as of June 30, 2023. 3. Explanation regarding HUB to make it better. 4. Explanation of the progress of receivables and payables. 5. Discussion related to Investment. 6. Discussion regarding RBC and PMN Progress Update. 7. Determination of a special meeting regarding Investment and Milliman. 8. Discussion of Legal Case Progress. 9. Solving problems with Ceding Askrida, Jamkrindo, and Jasa Tania. 10. Explanation of the progress of subsidiary improvements. 11. Discussion of Host to Host Progress.
8	28 Agustus 2023 August 28, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Juli 2023. 2. Pembahasan LHU per 31 Juli 2023. 3. Pembahasan perbaikan atas Fakultatif tahun 2023 maupun 2024. 4. Penjelasan progres piutang dan hutang. 5. Pembahasan terkait prognosa investasi hingga akhir tahun. 6. Pembahasan terkait prognosa beban biaya hingga akhir tahun. 7. Pembahasan mengenai RBC dan update progress PMN. 8. Penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo dan Jasa Tania. 9. Penjelasan mengenai progress perbaikan anak usaha. 10. Pembahasan progress Host to Host. 11. Penjelasan mengenai persiapan IFRS 17/ PSAK 74	1. Approval and follow-up to the minutes of the July 2023 joint meeting. 2. LHU discussion as of July 31, 2023. 3. Discussion of improvements to the 2023 and 2024 Facultative. 4. Explanation of the progress of receivables and payables. 5. Discussion regarding investment prognosis until the end of the year. 6. Discussion regarding the prognosis for cost burden until the end of the year. 7. Discussion regarding RBC and updates on PMN progress. 8. Solving problems with Ceding Askrida, Jamkrindo and Jasa Tania. 9. Explanation of the progress of subsidiary improvements. 10. Discussion of Host to Host progress. 11. Explanation of the preparation of IFRS 17/ PSAK 74
9	28 September 2023 September 28, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Agustus 2023. 2. Pembahasan LHU per 31 Agustus 2023. 3. Penjelasan mengenai Strategi "Quota Share" 4. Rencana Rapat Prognosa Result 2023, RKAP 2024 dan Manajemen Letter 2022 5. Penjelasan mengenai progress perbaikan anak usaha. 6. Pembahasan surat dari Kementerian BUMN Nomor S-56/DHK.MBU/09/2023 terkait Penyesuaian Standard Operating Procedure (SOP) Aksi Korporasi BUMN. 7. Pembahasan mengenai Perkembangan PMN dan rencana pengajuan LPEI 8. Pembahasan progress Host to Host. 9. Penjelasan Persiapan Implementasi IFRS 17/PSAK 74. 10. Progres Penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo dan Jasa Tania. 11. Pembahasan surat dari Kementerian BUMN Nomor S-51/Wk.MBU.08/09/2023 terkait Penilaian Tingkat Kesehatan Badan Usaha Milik Negara.=	1. Approval and follow-up to the minutes of the August 2023 joint meeting. 2. LHU discussion as of August 31, 2023. 3. Explanation of the “Quota Share” Strategy 4. Prognosis Result Meeting Plan 2023, RKAP 2024 and Management Letter 2022 5. Explanation of the progress of subsidiary improvements. 6. Discussion of letter from the Ministry of SOE Number S-56/DHK.MBU/09/2023 regarding Adjustments to Standard Operating Procedures (SOP) for SOE Corporate Actions. 7. Discussion regarding PMN developments and LPEI application plans 8. Discussion of Host to Host progress. 9. Explanation of Preparations for Implementing IFRS 17/PSAK 74. 10. Progress in resolving problems with Ceding Askrida, Jamkrindo and Jasa Tania. 11. Discussion of the letter from the Ministry of SOE Number S-51/Wk.MBU.08/09/2023 regarding the Assessment of the Health Level of State-Owned Enterprises.

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
10	26 Oktober 2023 October 26, 2023	1. Persetujuan dan Tindak Lanjut Risalah Rapat Gabungan Bulan September 2023; 2. Pembahasan LHU per 30 September 2023; 3. Pembahasan HUB dan Investasi; 4. Tindak lanjut atas arahan KBUMN terkait Manajemen Risiko; 5. Perkembangan Subordinated Loan; 6. Pembahasan progress Host to Host dan Masterplan IT; 7. Penjelasan Persiapan Implementasi IFRS 17/PSAK 74; 8. Progress Penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo, Jasa Tania dan Pan Pasific; 9. Perkembangan Kasus Hukum; 10. Pembahasan RKAP Tahun 2024 (Prognosa LHU 2023, Asumsi Situasi Ekonomi 2024 dan Target 2024).	1. Approval and Follow-up to the Minutes of the September 2023 Joint Meeting; 2. LHU discussion as of September 30, 2023; 3. Discussion of HUB and Investment; 4. Follow up on KBUMN's direction regarding Risk Management; 5. Development of Subordinated Loans; 6. Discussion of Host to Host progress and IT Masterplan; 7. Explanation of Preparations for Implementing IFRS 17/PSAK 74; 8. Progress in resolving problems with Ceding Askrida, Jamkrindo, Jasa Tania and Pan Pacific; 9. Development of Legal Cases; 10. Discussion of the 2024 RKAP (2023 LHU Prognosis, 2024 Economic Situation Assumptions and 2024 Targets).
11	28 November 2023 November 28, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan Oktober 2023. 2. Pembahasan LHU per 31 Oktober 2023. 3. Pembahasan terkait dengan Penurunan HUB. 4. Pembahasan RBC dan cara menjaga RBC sampai dengan akhir tahun. 5. Progress penyelesaian Hutang – Piutang. 6. Pembahasan Masalah di Anak Usaha (PT ASEI dan PT RSI). 7. Pembahasan progress Host to Host dan Masterplan IT. 8. Progress penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo, Jasa Tania, dan Kasus Ceding Pan Pasific. 9. Perkembangan kasus pajak. 10. Perkembangan Subordinated Loan. 11. Tindak lanjut atas arahan KBUMN terkait Manajemen Risiko. 12. Progres RKAP 2024. 13. Pembahasan Lembaga Pemeringkat *Rating*. 14. Progres penyelesaian *Management Letter*.	1. Approval and follow-up to the minutes of the joint meeting in October 2023. 2. LHU discussion as of October 31, 2023. 3. Discussion related to HUB Decrease. 4. Discussion of RBC and how to maintain RBC until the end of the year. 5. Progress of settlement of Payables - Receivables. 6. Discussion of Problems in Subsidiaries (PT ASEI and PT RSI). 7. Discussion of Host to Host progress and IT Masterplan. 8. Progress in resolving problems with Ceding Askrida, Jamkrindo, Jasa Tania, and the Ceding Pan Pacific Case. 9. Tax case developments. 10. Development of Subordinated Loans. 11. Follow up on KBUMN's direction regarding Risk Management. 12. 2024 RKAP progress. 13. Discussion of Rating Agency Ratings. 14. Management Letter completion progress.
12	20 Desember 2023 December 20, 2023	1. Persetujuan dan tindak lanjut risalah rapat gabungan bulan November 2023. 2. Pembahasan LHU per 30 November 2023. 3. Pembahasan terkait dengan Penurunan HUB dan Kebijakan Underwriting Treaty dan Facultatif Tahun 2024. 4. Progress penyelesaian Hutang – Piutang terkait dengan Audit KAP dan Hutang Jangka Panjang (CKPN). 5. Pembahasan Masalah di PT ASEI prognosa laba 2023 dan target portofolio bisnis tahun 2024. 6. Pembahasan progress Host to Host dan Masterplan IT. 7. Progress penyelesaian permasalahan dengan Ceding Askrida, Jamkrindo, JasaTania, dan Kasus Ceding Pan Pasific. 8. Jadwal Rapat Tindak lanjut atas arahan KBUMN terkait Manajemen Risiko. 9. Progress RKAP 2024. 10. Pembahasan Lembaga Pemeringkat *Rating*. 11. Prognosa Biaya tahun 2023 dan Anggaran tahun 2024. 12. Progres *Subordinated Loan*.	1. Approval and follow-up to the minutes of the November 2023 joint meeting. 2. LHU discussion as of November 30, 2023. 3. Discussion related to HUB Reduction and Underwriting Treaty and Facultative Policies in 2024. 4. Progress of settlement of Debts - Receivables related to PAF Audit and Long Term Debts (CKPN). 5. Discussion of problems at PT ASEI, profit prognosis for 2023 and business portfolio targets for 2024. 6. Discussion of Host to Host progress and IT Masterplan. 7. Progress in resolving problems with Ceding Askrida, Jamkrindo, JasaTania, and the Ceding Pan Pacific Case. 8. Schedule of follow-up meetings on KBUMN's directions regarding Risk Management. 9. Progress of RKAP 2024. 10. Discussion of Rating Agency Ratings. 11. Cost Prognosis for 2023 and Budget for 2024. 12. Subordinated Loan Progress.

KEBIJAKAN NOMINASI DAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Pengangkatan dan pemberhentian serta penetapan besaran remunerasi bagi anggota Dewan Komisaris dan Direksi merupakan wewenang pemegang saham yang dilakukan melalui mekanisme RUPS.

PROSEDUR NOMINASI ANGGOTA DEWAN KOMISARIS DAN DIREKSI

Pengangkatan anggota Dewan Komisaris dan Direksi Indonesia Re merupakan wewenang pemegang saham, dalam hal ini adalah Kementerian BUMN. Prosedur pengangkatan Dewan Komisaris mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Pengangkatan Dewan Komisaris dan/atau Direksi dimulai dari pencarian calon Dewan Komisaris dan/atau Direksi dengan menjaring kemudian dilakukan penilaian. Apabila memenuhi persyaratan yang telah ditentukan dalam ketentuan kemudian diusulkan untuk diangkat menjadi Dewan Komisaris dan/atau Direksi.

Dalam hal pengangkatan akan ditetapkan dalam RUPS. Anggota Dewan Komisaris dan/atau Direksi yang terpilih itu mulai menjabat terhitung sejak tanggal penyerahan keputusan atau tanggal yang ditetapkan dalam keputusan Menteri/RUPS/seluruh pemegang saham secara sirkuler dan dapat melaksanakan tugasnya terhitung sejak tanggal persetujuan Otoritas Jasa Keuangan atas penilaian kemampuan dan kepatutan (*Fit and proper Test*) Anggota Dewan Komisaris dan/atau Direksi yang telah diangkat tersebut.

PROSEDUR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Dewan Komisaris

Pengusulan besaran remunerasi untuk Dewan Komisaris dilakukan oleh Dewan Komisaris untuk kemudian ditetapkan melalui RUPS dengan memperhatikan hasil kajian yang dilakukan oleh Perusahaan dan selanjutnya diputuskan oleh Menteri BUMN. Selain menetapkan remunerasi, dalam RUPS juga ditetapkan mengenai fasilitas Dewan Komisaris.

Honorarium Komisaris Utama ditetapkan sebesar 45% dari gaji Direktur Utama dan komisaris masing-masing sebesar 90% dari honorarium Komisaris Utama.

NOMINATION AND REMUNERATION POLICY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Appointment and dismissal, as well as the determination of the amount of remuneration for members of the Board of Commissioners and the Board of Directors, are within the authority of shareholders, which is carried out through the GMS mechanism.

PROCEDURE FOR NOMINATION OF MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The appointment of members of the Board of Commissioners and the Board of Directors of Indonesia Re is under the authority of the shareholders, in this case the Ministry of SOE. The procedure for appointing the Board of Commissioners refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

The appointment of the Board of Commissioners and/or the Board of Directors begins with a search for candidates for the Board of Commissioners and/or the Board of Directors by conducting a screening, followed by an assessment. If the requirements specified in the provisions are met, it is then proposed for the appointment of the Board of Commissioners and/or the Board of Directors.

The appointment will be determined at the GMS. The elected members of the Board of Commissioners and/or the Board of Directors begin to serve as from the date of submission of the resolution or the date stipulated in the circular resolution of the Minister/GMS/all shareholders and can carry out their duties as from the date of approval by the Financial Services Authority for the fit and proper test of members of the Board of Commissioners and/or the Board of Directors who have been appointed.

PROCEDURE FOR THE DETERMINATION OF REMUNERATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Board of Commissioners

The proposal for the amount of remuneration for the Board of Commissioners is made by the Board of Commissioners and determined through a GMS, taking into account the results of the study conducted by the Company and to be decided by the Minister of SOE. Apart from determining remuneration, the GMS also determines the facilities of the Board of Commissioners.

The honorarium for the President Commissioner is set at 45% of the salary of the President Director and commissioners, each at 90% of the honorarium for the President Commissioner.

Direksi
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.

Penetapan remunerasi dan fasilitas bagi Direksi berdasarkan pada Keputusan Rapat Umum Pemegang Saham (RUPS) dengan mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Untuk tahun 2023, penetapan remunerasi serta fasilitas Direksi dan Dewan Komisaris mengacu pada Surat Pemegang Saham No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023 tentang Penetapan Penghasilan Direksi dan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) tahun 2023.

Struktur Remunerasi Dewan Komisaris dan Direksi

Struktur Remunerasi Penetapan struktur dan komponen remunerasi Dewan Komisaris dan Direksi Indonesia Re mengacu pada pedoman yang ditetapkan oleh Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara.

Indikator Penetapan Remunerasi Dewan Komisaris dan Direksi
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 Perusahaan.

Hasil kajian tersebut sebagai bahan usulan Dewan Komisaris untuk disampaikan kepada Pemegang Saham.

Berikut adalah komponen remunerasi Dewan Komisaris dan Direksi yang dialokasikan setiap bulannya tahun 2023:

Board of Directors
The proposal for the amount of remuneration for the Board of Directors is made by the Board of Commissioners and determined through the GMS, in accordance with Article 96 paragraph (1) of the Limited Company Law No. 40 of 2007, which regulates the amount of salaries and allowances for the Board of Directors and is determined based on the decision of the GMS. This authority, based on Article 96 paragraph (2), can be delegated to the Board of Commissioners. Furthermore, the final decision is given by the Minister of SOE.

In the GMS, apart from determining remuneration, the Board of Directors' facilities are also determined. The amount of remuneration for other Board of Directors is 85-90% of the President Director's salary.

The determination of remuneration and facilities for the Board of Directors is based on the Resolution of the General Meeting of Shareholders (GMS) with reference to Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. For 2023, the determination of remuneration and facilities for the Board of Directors and Board of Commissioners refers to Shareholder Letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023, concerning the Determination of the Income of the Board of Directors and Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) in 2023.

Remuneration Structure for the Board of Commissioners and the Board of Directors
The determination of the remuneration structure and components of Indonesia Re's Board of Commissioners and Board of Directors refers to the guidelines set by the Minister of SOE No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

Indicators for the Determination of Remuneration for the Board of Commissioners and the Board of Directors
The determination of remuneration takes into account the following matters:
1. Financial performance and achievement of the Company's Key Performance Indicators (KPI);
2. Individual work performance;
3. Fairness with other companies;
4. Consideration of the Company's long-term goals and strategies.

The results of this study are used as material for proposals from the Board of Commissioners to be submitted to Shareholders.

The following are the remuneration components for the Board of Commissioners and the Board of Directors allocated each month in 2023:

Remunerasi & Fasilitas Dewan Komisaris dan Direksi Remuneration & Facilities for the Board of Commissioners and the Board of Directors	**Keterangan**	**Description**
Honorarium/Gaji Dasar Honorarium/Basic Salary	• Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara • Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	• In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises • In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023
Tunjangan Allowance	• Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara • Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	• In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises • In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023
Tunjangan Hari Raya Keagamaan Religious holiday allowance	• Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara • Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	• In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises • In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023
Tunjangan Perumahan Housing Benefit	Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023
Asuransi Purna Jabatan Post-Service Insurance	Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara	In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
Fasilitas Facilities	• Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara • Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	• In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises • In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023
Fasilitas Kendaraan Vehicle Facility	Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara	In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
Fasilitas Kesehatan Medical facility	Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara	In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
Fasilitas Bantuan Hukum Legal Aid Facility	Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara	In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises

Remunerasi & Fasilitas Dewan Komisaris dan Direksi Remuneration & Facilities for the Board of Commissioners and the Board of Directors	Keterangan	Description
Bonus	• Sesuai Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara • Sesuai surat No. SR-4/Wk.MBU.08/07/2023 tanggal 21 Juli 2023	• In accordance with Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises • In accordance with letter No. SR-4/Wk.MBU.08/07/2023 dated July 21, 2023

Bonus Kinerja

Dewan Komisaris juga menerima bonus kinerja antara lain dalam bentuk tantiem.

Performance Bonuses

The Board of Commissioners also receives performance bonuses, including in the form of tantiem.

Keberagaman Komposisi Dewan Komisaris dan Direksi

Diversity In The Composition of The Board of Commissioners and The Board of Directors

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 Perusahaan.

Shareholders always pay attention to elements of diversity in determining the composition of the Board of Commissioners and the Board of Directors, both in terms of education, work experience, age, and gender, as well as implementing non-discriminatory policies. This diversity of composition also takes into account the Company's needs.

Adapun kebijakan penetapan persyaratan komposisi anggota Dewan Komisaris mengacu pada ketentuan Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara. Berikut keberagaman komposisi Dewan Komisaris dan Direksi Indonesia Re.

The policy for determining the requirements for the composition of members of the Board of Commissioners refers to the provisions of Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises The following is the diversity of the composition of the Board of Commissioners and the Board of Directors of Indonesia Re.

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman & Keahlian** Experience & Expertise
Julian Noor	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Pria Male	• IPB University (1985); • Insurance School of Japan, Tokyo (ISJ) (1999); • Magister Manajemen STIE Bumiputera (2004). • IPB University (1985); • Insurance School of Japan, Tokyo (ISJ) (1999); • Master of Management at STIE Bumiputera (2004).	• Komisaris Independen PT Asuransi Jasa Indonesia (2020-2021); • Wakil Ketua AAUI Bidang SDM & Literasi Asuransi Asosiasi Asuransi Umum Indonesia (2018-2020); • Direktur Utama PT Asuransi Adira Dinamika Tbk (2017-2020); • Wakil Direktur Lembaga Pendidikan Asuransi Indonesia (2016-2017); • Komisaris Independen PT Asuransi Adira Dinamika Tbk (2015-2017); • Direktur Eksekutif Asosiasi Asuransi Umum Indonesia (2011-2017). • Independent Commissioner of PT Asuransi Jasa Indonesia (2020-2021); • Deputy Chair of AAUI for Human Resources & Insurance Literacy, Indonesian General Insurance Association (2018-2020); • President Director of PT Asuransi Adira Dinamika Tbk (2017-2020); • Deputy Director of the Indonesian Insurance Education Institute (2016-2017); • Independent Commissioner of PT Asuransi Adira Dinamika Tbk (2015-2017); • Executive Director of the Indonesian General Insurance Association (2011-2017).

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman & Keahlian** Experience & Expertise
Dadang Iskandar	Komisaris Commissioner	Pria Male	• Sarjana Kesejahteraan Sosial dari Universitas Muhammadiyah Jakarta (1989); • Magister Akuntansi dari Universitas Tarumanagara Jakarta (2009). • Bachelor of Social Welfare from Muhammadiyah University Jakarta (1989); • Master of Accounting from Tarumanagara University, Jakarta (2009).	• 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 Inspektor Jenderal Kementerian Sosial RI (2008-2012). • Secretary of the Inspectorate General of the Indonesian Ministry of Social Affairs (2017-2018); • Inspector for Social Empowerment and Handling of the Poverty at the Inspectorate General of the Indonesian Ministry of Social Affairs (2016); • Inspector of Supporting Sectors at the Inspectorate General of the Indonesian Ministry of Social Affairs (2014-2015); • Head of the Program and Reporting Section at the Inspectorate General Secretariat, Ministry of Social Affairs of the Republic of Indonesia (2013-2014); • Head of Finance at the Inspectorate General Secretariat of the Indonesian Ministry of Social Affairs (2012-2013); • Head of the Program and Evaluation Section at the Secretariat of the Inspector General of the Indonesian Ministry of Social Affairs (2008-2012).
Dwi Pudjiastuti Handayani	Komisaris Commissioner	Wanita Female	• Sarjana Ekonomi dari Universitas Diponegoro (1989); • Magister Ekonomika Pembangunan dari Universitas Gadjah Mada (1997). • Bachelor of Economics from Diponegoro University (1989); • Masters in Development Economics from Gadjah Mada University (1997)	• Dewan Komisaris PT ASABRI (Persero) (2015-2019); • Direktur Direktorat Anggaran III Kementerian Keuangan (20142016); • Dewan Pengawas RS Persahabatan (2011-2015); • Direktur Direktorat Anggaran II Kementerian Keuangan (2010-2014); • Komite Audit PT Pertamina (2010); • Subdirektorat Anggaran III-D, Direktorat Anggaran III Kementerian Keuangan (2009-2010) • Board of Commissioners of PT ASABRI (Persero) (2015-2019); • Director of Budget Directorate III, Ministry of Finance (2014-2016); • Friendship Hospital Supervisory Board (2011-2015); • Director of Budget Directorate II, Ministry of Finance (2010-2014); • PT Pertamina Audit Committee (2010); • Budget Subdirectorate III-D, Budget Directorate III Ministry of Finance (2009-2010)

Nama Name	Jabatan Position	Jenis Kelamin Gender	Pendidikan Education	Pengalaman & Keahlian Experience & Expertise
Reza Yamora Siregar	Komisaris Independen Independent Commissioner	Pria Male	• Doctor of Philosophy dari Brown University (1994) • Master of Arts dari Brown University (1992) • Doctor of Philosophy from Brown University (1994) • Master of Arts from Brown University (1992)	• Senior Executive Vice President Indonesia Financial Group (2021) • Penasihat Khusus Menteri Koordinator Bidang Perekonomian (2020) • Anggota Fakultas Institut Bank Indonesia (2012) • Penasihat senior sektor keuangan Australia Indonesia Partnership for Economic Development (PROSPERA) (2020) • Senior Executive Vice President Indonesia Financial Group (2021) • Special Advisor to the Coordinating Minister for Economic Affairs (2020) • Faculty Member of the Bank Indonesia Institute (2012) • Senior financial sector advisor to the Australia Indonesia Partnership for Economic Development (PROSPERA) (2020)
Arya Gumilar	Komisaris Independen Independent Commissioner	Pria Male	Sarjana Komunikasi dari Universitas Padjadjaran (2005) Bachelor of Communication from Padjadjaran University (2005)	• Ketua Departemen Pendidikan Asosiasi Perusahaan Public Relations Indonesia (APPRI) (2020) • Pengurus Pusat Ikatan Sarjana Komunikasi Indonesia (ISKI) (2018) • Chair of the Education Department of the Association of Indonesian Public Relations Companies (APPRI) (2020) • Central Management of the Indonesian Communication Scholars Association (ISKI) (2018)
Benedictus M Waworuntu	Direktur Utama President Director	Pria Male	Sarjana Psikologi dari Universitas Indonesia (1993). Bachelor of Psychology from the University of Indonesia (1993).	• Direktur Kepatuhan PT Mandiri AXA General Insurance (MAGI) (2019-Februari 2021); • Presiden Komisaris PT Asuransi AXA Indonesia (2018-2019); • Direktur PT AXA Services Indonesia (2016-2018); • Komisaris PT AXA Asset Management Indonesia (2016-2017); • Presiden Komisaris PT AXA Financial Indonesia (2015-2016); • Director & Head of Indonesia Swiss Reasuransi Company Ltd. Singapore (2014-2015); • Direktur Eksekutif Asosiasi Asuransi Jiwa Indonesia (AAJI) (20112014); • Vice President PT AJ Manulife Indonesia (2003-2011); • Compliance Director of PT Mandiri AXA General Insurance (MAGI) (2019-February 2021); • President Commissioner of PT Asuransi AXA Indonesia (2018-2019); • Director of PT AXA Services Indonesia (2016-2018); • Commissioner of PT AXA Asset Management Indonesia (2016-2017); • President Commissioner of PT AXA Financial Indonesia (2015-2016); • Director & Head of Indonesia Swiss Reasuransi Company Ltd. Singapore (2014-2015); • Executive Director of the Indonesian Life Insurance Association (AAJI) (2011-2014); • Vice President PT AJ Manulife Indonesia (2003-2011);

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman & Keahlian** Experience & Expertise
Maria Elvida Rita Dewi	Direktur Keuangan dan Aktuaria Director of Finance and Actuarial	Wanita Female	• Sarjana Matematika/ Aktuaria dari Universitas Indonesia (1995); • Magister Finance dari Universitas GadjahMada (2015). • Bachelor of Mathematics/ Actuarial from the University of Indonesia (1995); • Masters in Finance from GadjahMada University (2015).	• 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); • Actuarial Division Head, PT MLC Life Indonesia (2005-2007); • Actuarial Division Head and Appointed Actuary PT MLC Life Indonesia (2002-2005); • Actuarial Manager PT Prudential Life Assurance Indonesia (1996-2002); • Actuarial Staff PT Lippo Life Indonesia (1994-1996). • Chief Actuary of PT Sinarmas MSIG Life (2021); • Chief Finance Officer of PT Bhinneka Life Indonesia (2018-2021); • Chief Actuary PT Astra Aviva Life (2016-2018); • Chief Finance Officer of 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 of PT Prudential Life Assurance Indonesia (2005-2007); • Actuarial Division Head, PT MLC Life Indonesia (2005-2007); • Actuarial Division Head and Appointed Actuary of PT MLC Life Indonesia (2002-2005) • Actuarial Manager of PT Prudential Life Assurance Indonesia (19962002); • Actuarial Staff PT Lippo Life Indonesia (1994-1996).

Nama Name	Jabatan Position	Jenis Kelamin Gender	Pendidikan Education	Pengalaman & Keahlian Experience & Expertise
Robbi Yanuar Walid	Direktur Manajemen Risiko, Kepatuhan, SDM dan Corporate Secretary Director of Risk Management, Compliance, HR and Corporate Secretary	Pria Male	• Magister Ilmu Hukum, Universitas Jayabaya (2003); • Sarjana Hukum, Universitas Andalas (1994). • Bachelor of Law at Andalas University (1994); • Master of Law at Jayabaya University (2003).	• Komisaris Utama PT Reasuransi Syariah Indonesia (4 Juli 2022-24 Maret 2023) • Direktur Compliance & Human Capital PT Bhineka Life Indonesia • Bermacam posisi pada entitas usaha AXA Group di Indonesia (2011-2017), antara lain: - Country Head of Legal & Compliance; - Deputy Chairman & Member of AXA Indonesia Join Consultative Committiees; - Member of Board Risk Committee of PT AXA Life Indonesia; - Standing Invitee for Local Risk Committee of AXA Indonesia; - Standing Invitee for Management Audit & Compliance Committee-Country Level. • Head of Legal & Compliance di Allianz Indonesia (Life & General Insurance) (2007-2011): • Corporate Legal Departement Head di Serasi Autoraya Group – an affiliated group of company of PT Astra International Tbk (1996-2007). • Compliance Director & Human Capital PT Bhineka Life Indonesia • President Commissioner of PT Reasuransi Syariah Indonesia (since 2022) • 2011 – 2017 He held various positions in AXA Group's business entities in Indonesia, including: - Country Head of Legal & Compliance; - Deputy Chairman & Member of AXA Indonesia Join Consultative Committiees; - Member of Board Risk Committee of PT AXA Life Indonesia; - Standing Invitee for Local Risk Committee of AXA Indonesia; - Standing Invitee for Management Audit & Compliance Committee-Country Level. • Head of Legal & Compliance di Allianz Indonesia (Life & General Insurance) (2007-2011) • Corporate Legal Departement Head di Serasi Autoraya Group – an affiliated group of company of PT Astra International Tbk (1996-2007)

Nama Name	Jabatan Position	Jenis Kelamin Gender	Pendidikan Education	Pengalaman & Keahlian Experience & Expertise
Beatrix Santi Anugrah	Direktur Pengembangan dan Teknologi Informasi Director of Development and Information Technology	Wanita Female	• Sarjana Ekonomi dari Universitas Trisakti • Magister Manajemen dari Universitas Pelita Harapan • Bachelor of Economics from Trisakti University • Master of Management from Pelita Harapan University	• Vice President Head of Wealth Management & Pension Fund pada Strategic Investment & Subsidiaries Management Group Bank Mandir (2018 - 2019) • Vice President Head of Private and Sales Wealth Management Group Bank Mandiri (2017-2018) • Vice President Head of Private Banking Bank Mandiri (2012-2017) • Vice President Head of Wealth Management & Pension Fund at Strategic Investment & Subsidiaries Management Group Bank Mandir (2018 - 2019) • Vice President Head of Private and Sales Wealth Management Group Bank Mandiri (2017-2018) • Vice President Head of Private Banking Bank Mandiri (2012-2017)
Delil Khairat	Direktur Teknik Operasi Director of Operations Engineering	Pria Male	• Sarjana Sains di bidang Ilmu Statistika dari Institut Pertanian Bogor (1997) • MBA di Graduate School of Management International Islamic University Malaysia (IIUM) (2013) • Bachelor of Science in Statistics from the Bogor Agricultural Institute (1997) • MBA at Graduate School of Management International Islamic University Malaysia (IIUM) (2013)	• Vice President-Market Underwriter dan Senior Client Manager di Swiss Re Retakaful (2014-2022) • Head of Underwriting di ACR Retafakul Berhad (2010-2014) • Treaty Manager di Hannover Re (2007-2010) • Vice President-Market Underwriter and Senior Client Manager at Swiss Re Retakaful (2014-2022) • Head of Underwriting at ACR Retafakul Berhad (2010-2014) • Treaty Manager at Hannover Re (2007-2010)

HUBUNGAN AFILIASI DEWAN KOMISARIS, DIREKSI DAN PEMEGANG SAHAM

Indonesia Re mengatur seluruh anggota Dewan Komisaris dan Direksi Perusahaan 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:

Hubungan Keuangan dan Keluarga Dewan Komisaris dan Direksi

AFFILIATE RELATIONS OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND SHAREHOLDERS

Indonesia Re regulates all members of the Company's Board of Commissioners and Board of Directors not to have familial or financial relationships with other members of the Board of Commissioners, members of the Board of Directors and Controlling Shareholders.

The following is a description of the affiliation relationship between Members of the Board of Commissioners, the Board of Directors and Main/Controlling Shareholders:

Financial and Familial Relations of the Board of Commissioners and the Board of Directors

Nama Name	Hubungan Keuangan Dengan Financial Relations With						Hubungan Keluarga Dengan Familial Relations With					
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Main/Controlling Shareholder		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Main/Controlling Shareholder	
	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												
Julian Noor		✓		✓		✓		✓		✓		✓
Dadang Iskandar		✓		✓		✓		✓		✓		✓
Dwi Pudjiastuti Handayani		✓		✓		✓		✓		✓		✓
Reza Yamora Siregar		✓		✓		✓		✓		✓		✓
Arya Gumilar		✓		✓		✓		✓		✓		✓
Direksi Board of Directors												
Benedictus M Waworuntu		✓		✓		✓		✓		✓		✓
Maria Elvida Rita Dewi		✓		✓		✓		✓		✓		✓
Robbi Yanuar Walid		✓		✓		✓		✓		✓		✓
Beatrix Santi Anugrah		✓		✓		✓		✓		✓		✓
Delil Khairat		✓		✓		✓		✓		✓		✓

Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Assessment of The Board of Commissioners and The Board of Directors

Prosedur Pelaksanaan Penilaian Kinerja

Prosedur penilaian kinerja bagi Dewan Komisaris dan 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, penilaian diakhiri dengan penyusunan laporan hasil penilaian.

Performance Assessment Implementation Procedures

Performance assessment procedures for the Board of Commissioners and the Board of Directors are carried out through several methods that are in line with the assessment of Good Corporate Governance. The assessment procedure begins with document analysis, filling out questionnaires, conducting interviews, consultations, and joint discussions, determining grades, and presenting assessment results. Next, the assessment ends with the preparation of an assessment results report.

Kriteria Penilaian

Kriteria penilaian Dewan Komisaris menggunakan *Company Corporate Governance Scorecard* yang mengacu pada pelaksanaan asesmen GCG dari Sekretaris Menteri Negara BUMN sebagai kuasa pemegang saham.

Assessment Criteria

The Board of Commissioners' assessment criteria use the Company Corporate Governance Scorecard, which refers to the implementation of the GCG assessment by the Secretary of the State Minister of SOE as a shareholder proxy.

Aspek Aspect	Indikator Indicator	Parameter	SP	SSp	SSSP	Bobot Weight
Dewan Komisaris Board of Commissioners	12	43	168	86	0	35
Direksi Board of Directors	13	52	202	58	11	35

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. Komite-komite tersebut adalah:

1. Komite Audit;
2. Fungsi Nominasi dan Remunerasi;
3. Komite Pemantau Risiko Usaha;
4. Komite Tata Kelola Terintegrasi.

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its supervisory function, the Board of Commissioners is assisted by committees, which are part of the supporting organs under it. Apart from making the supervisory function more effective, these committees are also part of implementing good corporate governance. These committees are:

1. Audit Committee;
2. Nomination and Remuneration Function;
3. Business Risk Monitoring Committee;
4. Integrated Governance Committee.

KOMITE AUDIT

Komite Audit dibentuk untuk membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal dengan melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit dalam rangka menilai kecukupan pengendalian internal termasuk proses pelaporan keuangan.

Dasar Hukum

Dasar hukum pembentukan Komite Audit Perusahaan adalah sebagai berikut:

AUDIT COMMITTEE

The Audit Committee was formed to assist the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the implementation of the duties of internal auditors and external auditors by monitoring and evaluating audit planning and implementation in order to assess the adequacy of internal control, including the financial reporting process.

Legal Basis

The legal basis for the formation of the Company Audit Committee is as follows:

1. Undang-Undang Republik Indonesia No. 40 tahun 2007 tentang Perseroan Terbatas;
2. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian;
3. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara
4. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara
5. 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;
6. Surat Keputusan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama No. KEP-07/DK-INDONESIARE/III/2023 pada tanggal 31 Maret 2023 tentang pembidangan tugas Dewan Komisaris Perseroan (Persero) PT Reasuransi Indonesia Utama
7. Surat Keputusan No. KEP-06/DK-INDONESIARE/II/2023 tanggal 1 Februari 2023 tentang Pengangkatan Anggota Komite Audit kemudian diperbaharui dengan KEP-10/DK-INDONESIARE/III/2023 tanggal 31 Maret 2023.

1. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies;
2. Financial Services Authority Regulation No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies;
3. Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises
4. Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
5. Financial Services Authority Circular No. 14/SEOJK.05/2019 concerning the Formation, Membership Composition, and Term of Service of Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reasuransi Companies, and Sharia Reasuransi Companies;
6. Decree of the Commissioner of PT Reasuransi Indonesia Utama (Persero) No. KEP-07/DK-INDONESIARE/III/2023 on March 31, 2023 concerning the division of duties of the Board of Commissioners of the Company (Persero) PT Reasuransi Indonesia Utama
7. Decree No. KEP-06/DK-INDONESIARE/II/2023 dated February 1, 2023, concerning the Appointment of Audit Committee Members, was then updated with KEP-10/DK-INDONESIARE/III/2023 dated March 31, 2023.

Pedoman/Piagam Komite Audit

Piagam Komite Audit disusun untuk dijadikan sebagai acuan anggota dalam menjalankan tugas dan tanggung jawab dalam mendukung kegiatan Dewan Komisaris. Piagam telah ditandatangani dan disetujui oleh seluruh anggota Dewan Komisaris pada tanggal 15 November 2021 dan dapat disesuaikan dengan perkembangan/perubahan peraturan perundang-undangan yang berlaku dikemudian hari.

Audit Committee Charter

The Audit Committee Charter was prepared to serve as a reference for members in carrying out their duties and responsibilities in supporting the activities of the Board of Commissioners. The Charter was signed and approved by all members of the Board of Commissioners on November 15, 2021, and can be adjusted to developments/changes in applicable laws and regulations in the future.

Kriteria Anggota Komite Audit

Piagam Komite Audit telah menjelaskan persyaratan keanggotaan antara lain:

1. Persyaratan Umum
   a. Memiliki integritas yang tinggi, kemampuan, pengetahuan, integritas yang baik, pengalaman kerja yang cukup serta mampu berkomunikasi secara efektif.
   b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif bagi Perusahaan dan benturan kepentingan.
2. Persyaratan Keahlian
   a. Anggota Komite Audit dinilai memiliki keahlian di bidang audit, keuangan, dan/atau akuntansi atau akuntansi syariah apabila memenuhi kriteria:
      • Memiliki pengetahuan dan/atau pendidikan di bidang audit, keuangan, dan/atau akuntansi atau akuntansi syariah; dan

Criteria for Audit Committee Members

The Audit Committee Charter has explained membership requirements, including:

1. General Requirements
   a. Have high integrity, ability, knowledge, good integrity, sufficient work experience, and be able to communicate effectively.
   b. Has no personal interests/relationships that could have a negative impact on the Company or conflict of interest.
2. Skills Requirements
   a. Audit Committee members are considered to have expertise in the fields of audit, finance, and/or accounting or sharia accounting if meet the following criteria:
      • Have knowledge and/or education in the fields of auditing, finance, and/or accounting, or sharia accounting; and

- Memiliki pengalaman kerja paling sedikit 3 (tiga) tahun di bidang audit, keuangan, dan/atau akuntansi atau akuntansi syariah.

b. Anggota Komite Audit yang memiliki keahlian di hukum dan/atau perasuransian apabila memenuhi kriteria;
   - Memiliki pengetahuan dan/atau pendidikan di bidang hukum dan/atau perasuransian; dan
   - Memiliki pengalaman kerja paling sedikit 3 (tiga) tahun di bidang hukum dan/atau perasuransian.

3. Anggota Komite Audit yang berasal dari Pihak Independen harus memenuhi ketentuan sebagai berikut:
   a. Memenuhi seluruh kompetensi yang disyaratkan;
   b. Memenuhi kriteria independensi;
   c. Mampu menjaga rahasia perusahaan;
   d. Memperhatikan kode etik yang berlaku;
   e. Tidak mengabaikan pelaksanaan tugas dan tanggung jawab sebagai Komite; dan
   f. Persyaratan lain yang ditetapkan sesuai peraturan yang berlaku.

Pengangkatan dan Pemberhentian Komite Audit

Ketua dan anggota Komite Audit diangkat dan diberhentikan oleh Komisaris Utama, yang diatur dalam Surat Keputusan Dewan Komisaris No. KEP-06/DK-INDONESIARE/II/2023 tanggal 1 Februari 2023 tentang Pengangkatan Anggota Komite Audit dan diperbarui dengan KEP-10/DK-INDONESIARE/III/2023 tanggal 31 Maret 2023.

Komposisi Anggota Komite Audit

Komite Audit dipimpin oleh seorang Komisaris Independen dan beranggotakan pihak independen yang memiliki keahlian di bidang audit, keuangan, hukum, perasuransian, dan/atau akuntansi atau akuntansi syariah dalam hal Perusahaan tidak memiliki Komisaris Independen.

Berikut komposisi dan dasar hukum pengangkatan Komite Audit Indonesia Re hingga Laporan Tahunan ini disampaikan:

- Have at least 3 (three) years of work experience in the fields of audit, finance, and/or accounting, or sharia accounting.

b. Audit Committee members are considered to have expertise in law and/or insurance if meet the following criteria;
   - Have knowledge and/or education in the field of law and/or insurance; And
   - Have at least 3 (three) years of work experience in the field of law and/or insurance.

3. Audit Committee members who come from Independent Parties must fulfill the following provisions:
   a. Meet all required competencies;
   b. Meet independence criteria;
   c. Able to maintain company confidentiality;
   d. Pay attention to the applicable code of ethics;
   e. Not neglecting the implementation of duties and responsibilities as a Committee; and
   f. Other requirements stipulated in accordance with applicable regulations.

Appointment and Dismissal of the Audit Committee

The Chairman and members of the Audit Committee are appointed and dismissed by the President Commissioner, as regulated in the Board of Commissioners Decree No. KEP-06/DK-INDONESIARE/II/2023 dated February 1, 2023, concerning the Appointment of Audit Committee Members, and updated with KEP-10/DK-INDONESIARE/III/2023 dated March 31, 2023.

Composition of Audit Committee Members

The Audit Committee is led by an Independent Commissioner and consists of independent parties who have expertise in the fields of audit, finance, law, insurance, and/or accounting, or sharia accounting in the event that the Company does not have an Independent Commissioner.

The following is the composition and legal basis for the appointment of the Indonesia Re Audit Committee until this Annual Report is submitted:

Nama Name	**Jabatan** Position	**Jabatan di Indonesia Re** Position in Indonesia Re	**Dasar Pengangkatan** Basis of Appointment	**Masa Jabatan** Term of Office
Reza Yamora Siregar	Ketua Chairman	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai komisaris Following the term of office as commissioner
Julian Noor	Anggota Member	Komisaris Utama/ Komisaris Independen President Commissioners/ Independent Commissioner	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.v Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.v	Mengikuti masa jabatan sebagai komisaris Following the term of office as commissioner

Nama Name	Jabatan Position	Jabatan di Indonesia Re Position in Indonesia Re	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Dwi Pudjiastuti Handayani **)	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai komisaris Following the term of office as commissioner
Arya Gumilar **)	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai komisaris Following the term of office as commissioner
Djoko Sumarsono *)	Anggota Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-02/DK-INDONESIARE/III/2020 Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-02/DK-INDONESIARE/III/2020	1 Januari 2020 s.d 1 Januari 2023 January 1, 2020 to January 1, 2023
Fanita Meilisa	Anggota Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Sesuai SK According to SK
Wahyuni Sri Utami	Anggota Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) No. KEP-10/DK-INDONESIARE/III/2023.	Sesuai SK According to SK

*) Masa jabatan telah berakhir terhitung sejak 1 Januari 2023 | The term of office has ended as of January 1, 2023
**) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

Profil Anggota Komite Audit

Penjelasan terkait profil Ketua dan Anggota Komite Audit disajikan pada bab Profil Perusahaan dalam buku Laporan Tahunan ini.

Profile of Audit Committee Members

Explanations regarding the profile of the Chairman and Members of the Audit Committee are presented in the Company Profile chapter of this Annual Report.

Independensi Anggota Komite Audit

Komite yang dibentuk Dewan Komisaris harus bertindak secara independen, mandiri, dan profesional serta bebas dari benturan kepentingan dan pengaruh atau tekanan dari pihak manapun dalam melaksanakan tugas dan tanggung jawab yang dimilikinya.

Independence of Audit Committee Members

Committees formed by the Board of Commissioners must act independently and professionally and are free from conflicts of interest, influence, or pressure from any party in carrying out their duties and responsibilities.

Aspek Independensi Independence Aspect	Reza Yamora Siregar	Julian Noor	Dwi Pudjiastuti H.**)	Arya Gumilar **)	Djoko Sumarsono*)	Fanita Meilisa	Wahyuni Sri Utami
Tidak memiliki hubungan kepengurusan di Perusahaan Does not have a management relationship in the Company	✓	✓	✓	✓	✓	✓	✓

Aspek Independensi Independence Aspect	Reza Yamora Siregar	Julian Noor	Dwi Pudjiastuti H.**)	Arya Gumilar **)	Djoko Sumarsono*)	Fanita Meilisa	Wahyuni Sri Utami
Tidak memiliki hubungan kepemilikan saham di Perusahaan Does not have a share ownership relationship in the Company	✓	✓	✓	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang Does not have a familial relationship with shareholder	✓	✓	✓	✓	✓	✓	✓

*) Masa jabatan telah berakhir terhitung sejak 1 Januari 2023 | The term of office has ended as of January 1, 2023
**) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

Masa Jabatan Anggota Komite Audit

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhentikannya sewaktu-waktu.

Anggota Komite Audit yang merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN, berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berakhir.

Tugas dan Tanggung Jawab Komite Audit

Komite Audit bertugas membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal meliputi:

1. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor internal maupun auditor eksternal;
2. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian internal serta pelaksanaannya;
3. Memastikan Direksi melakukan tindak lanjut atas hasil temuan auditor internal, auditor eksternal, dan hasil pengawasan Otoritas Jasa Keuangan terhadap Perusahaan;
4. Mereviu penunjukan auditor eksternal dan memberikan rekomendasi kepada Dewan Komisaris terkait penunjukan calon auditor eksternal;
5. Memastikan laporan keuangan sesuai dengan standar akuntansi yang berlaku di Indonesia dan ketentuan peraturan perundangan-undangan di bidang perasuransian;
6. Mengevaluasi piagam Komite Audit secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.
7. Melakukan identifikasi hal-hal lain yang menurut Komite Audit memerlukan perhatian Dewan Komisaris; dan

Term of Office of Audit Committee Members

The term of office of Audit Committee members who are not members of the Board of Commissioners/SOE Supervisory Board is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners/SOE Supervisory Board to dismiss them at any time.

Members of the Audit Committee who are members of the Board of Commissioners/Supervisory Board of SOE, automatically cease when their term of office as members of the Board of Commissioners/Supervisory Board of SOE ends.

Duties and Responsibilities of the Audit Committee

The Audit Committee is tasked with assisting the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the implementation of the duties of internal auditors and external auditors, including:

1. Assess the implementation of activities and audit results carried out by internal auditors and external auditors;
2. Provide recommendations regarding improvements to the internal control system and its implementation;
3. Ensure that the Board of Directors carries out follow-up actions on the findings of internal and external auditors and the results of the Financial Services Authority's supervision of the Company;
4. Review the appointment of external auditors and provide recommendations to the Board of Commissioners regarding the appointment of prospective external auditors;
5. Ensure that financial statements comply with accounting standards applicable in Indonesia and the provisions of laws and regulations in the insurance sector;
6. Periodically evaluate the Audit Committee charter in accordance with developments in statutory provisions.
7. Identify other matters that, according to the Audit Committee, require the attention of the Board of Commissioners; and

8. Melakukan penugasan lain dari Dewan Komisaris sepanjang penugasan tersebut telah ditetapkan dalam piagam Komite Audit.

Kewenangan Komite

Komite dapat mengakses catatan atau informasi tentang sistem pengendalian internal, laporan keuangan perusahaan, tingkat kesehatan perusahaan, kinerja eksternal maupun internal auditor, dan data lainnya milik Perusahaan yang berkaitan dengan wewenang dan/atau pelaksanaan tugas Komite Audit.

Rapat Komite Audit

Komite harus melakukan rapat Komite setidaknya 1 (satu) kali dalam 3 (tiga) bulan, baik secara langsung melalui telekonferensi, video konferensi atau sarana media elektronik lainnya dengan agenda yang telah disetujui sebelumnya untuk setiap pertemuan.

Sepanjang tahun 2023, Komite Audit telah melangsungkan 12 kali rapat dengan agenda sebagai berikut:

8. Carry out other assignments from the Board of Commissioners as long as these assignments have been stipulated in the Audit Committee charter.

Committee Authority

The Committee can access records or information about the internal control system, Company financial statements, Company health level, performance of external and internal auditors, and other data belonging to the Company relating to the authority and/or implementation of the Audit Committee's duties.

Audit Committee Meeting

The Committee must hold Committee meetings at least once in 3 (three) months, either directly via teleconference, video conference, or other electronic media, with a pre-approved agenda for each meeting.

Throughout 2023, the Audit Committee has held 12 meetings with the following agenda:

Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
17 Januari 2023 January 17, 2023	Pembahasan analisa komite audit atas LHU per 31 Desember 2023	Discussion of the audit committee's analysis of LHU as of December 31, 2023
17 Februari 2023 February 17, 2023	Pembahasan analisa komite audit atas LHU per 31 Januari 2023	Discussion of the audit committee's analysis of LHU as of January 31, 2023
27 Maret 2023 March 27, 2023	Pembahasan analisa komite audit atas LHU per 28 Februari 2023	Discussion of the audit committee's analysis of LHU as of February 28, 2023
14 April 2023 April 14, 2023	Pembahasan analisa komite audit atas LHU per 31 Maret 2023	Discussion of the audit committee's analysis of LHU as of March 31, 2023
19 Mei 2023 May 19, 2023	Pembahasan analisa komite audit atas LHU per 30 April 2023	Discussion of the audit committee's analysis of LHU as of April 30, 2023
19 Juni 2023 June 19, 2023	Pembahasan analisa komite audit atas LHU per 31 Mei 2023	Discussion of the audit committee's analysis of LHU as of May 31, 2023
18 Juli 2023 July 18, 2023	Pembahasan analisa komite audit atas LHU per 30 Juni 2023	Discussion of the audit committee's analysis of LHU as of June 30, 2023
25 Agustus 2023 August 25, 2023	Pembahasan analisa komite audit atas LHU Per 31 Juli 2023	Discussion of the audit committee's analysis of LHU as of July 31, 2023
25 September 2023 September 25, 2023	Pembahasan analisa komite audit atas LHU Per 31 Agustus 2023	Discussion of the audit committee's analysis of LHU as of August 31, 2023
23 Oktober 2023 October 23, 2023	Pembahasan analisa komite audit atas LHU Per 30 September 2023	Discussion of the audit committee's analysis of LHU as of September 30, 2023
24 November 2023 November 24, 2023	Pembahasan analisa komite audit atas LHU Per 31 Oktober 2023	Discussion of the audit committee's analysis of LHU as of October 31, 2023
18 Desember 2023 December 18, 2023	Pembahasan analisa komite audit atas LHU Per 30 November 2023	Discussion of the audit committee's analysis of LHU as of November 30, 2023

Adapun tingkat kehadiran masing-masing anggota komite adalah sebagai berikut:

The attendance level of each committee member is as follows:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetingst	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran (%) Percentage of Attendance (%)
Reza Yamora Siregar	Ketua | Chairman	12	11	92
Julian Noor	Anggota | Member	12	11	92
Dwi Pudjiastuti Handayani**)	Anggota | Member	12	7	58
Arya Gumilar**)	Anggota | Member	12	12	100
Djoko Sumarsono*)	Anggota | Member	1	1	100
Wahyuni Sri Utami	Anggota | Member	11	10	91
Fanita Meilisa	Anggota | Member	12	9	75

*) Masa jabatan telah berakhir terhitung sejak 1 Januari 2023 | The term of office has ended as of January 1, 2023
*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

Remunerasi Komite Audit

Sesuai Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara dan No. KEP-10/DK-INDONESIARE/III/2023 tentang Pembentukan Komite Audit PT Reasuransi Indonesia Utama (Persero), ditetapkan remunerasi komite audit adalah 20% dari gaji Direktur Utama setiap bulannya yang dibebankan pada anggaran Perusahaan.

Audit Committee Remuneration

In accordance with SOE Ministerial Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and No. KEP-10/DK-INDONESIARE/III/2023 concerning the Establishment of the Audit Committee of PT Reasuransi Indonesia Utama (Persero), stipulates that the remuneration of the audit committee is 20% of the President Director's monthly salary which is charged to the Company's budget.

Pelaksanaan Program Kerja Komite Audit

Uraian realisasi pelaksanaan tugas Komite Audit disampaikan melalui tabel di bawah ini.

Implementation of the Audit Committee Work Program

A description of the implementation of the Audit Committee's duties is presented in the table below.

No.	Program Kerja Work Program	Realisasi Realization
1	Mendukung pengawasan Dewan Komisaris atas kinerja Perusahaan Support the Board of Commissioners' supervision of the Company's performance	a. Menganalisis dan memberikan rekomendasi mengenai rancangan RKA Perusahaan. b. Menganalisis dan memberikan rekomendasi mengenai Laporan Manajemen c. Menganalisis dan memberikan rekomendasi mengenai Laporan Keuangan Perusahaan a. Analyze and provide recommendations regarding the Company's RKA design. b. Analyze and provide recommendations regarding Management Reports c. Analyze and provide recommendations regarding the Company's Financial Statements
2	Monitoring dan evaluasi kegiatan Kantor Akuntan Publik agar berjalan secara profesional. Monitoring and evaluating the activities of the Public Accounting Firm, allowing them to run professionally.	a. Menganalisis dan memberikan rekomendasi tentang penunjukan Kantor Akuntan Publik sebagai usulan Dewan Komisaris dalam RUPS Tahunan. b. Memantau dan mengevaluasi kinerja Kantor Akuntan Publik dalam pelaksanaan audit Laporan Tahunan. c. Memantau tindak lanjut atas temuan Kantor Akuntan Publik. d. Memastikan independensi dan objektifitas akuntan publik a. Analyze and provide recommendations regarding the appointment of a Public Accounting Firm as proposed by the Board of Commissioners at the Annual GMS b. Monitor and evaluate the performance of the Public Accounting Firm in carrying out the Annual Report audit. c. Monitor the follow-up on the findings of the Public Accounting Firm d. Ensure the independence and objectivity of public accountants

No.	Program Kerja Work Program	Realisasi Realization
3	Mendukung Dewan Komisaris dalam upaya peningkatan kinerja Internal Auditor. Support the Board of Commissioners in efforts to improve the performance of the Internal Auditor.	a. Melakukan review atas laporan hasil audit Internal Auditor. b. Melaksanakan pemantauan kinerja Internal Auditor. c. Melaksanakan pemantauan tindak lanjut temuan Internal Auditor. d. Meminta Direksi untuk menindaklanjuti hasil temuan pemeriksaan auditor internal. e. Memberikan tanggapan atas rencana Audit dan masalah yang ditemukan serta merekomendasikan pemeriksaan khusus apabila terdapat dugaan penyimpangan/ kecurangan atas hukum dan peraturan yang berlaku a. Reviewing the Internal Auditor's audit report. b. Carry out monitoring of Internal Auditor performance. c. Carry out follow-up monitoring of the Internal Auditor's findings. d. Request the Board of Directors to follow up on the findings of the internal auditor's examination. e. Provide responses to audit plans and problems found and recommend special examinations if there are allegations of irregularities/fraud regarding applicable laws and regulations
4	Membantu Dewan Komisaris dalam pengawasan atas penerapan prinsip-prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*/ GCG) Assist the Board of Commissioners in supervising the implementation of the principles of Good Corporate Governance (GCG)	a. Memantau penerapan prinsip Tata Kelola Perusahaan yang Baik dengan melakukan telaah atas laporan penerapan GCG. b. Memastikan bahwa laporan-laporan yang disampaikan kepada OJK serta instansi lain yang berkepentingan telah dilaksanakan dengan benar, tepat waktu dan memastikan Perusahaan telah mematuhi ketentuan dan peraturan perundangan yang berlaku c. Mengambil langkah yang diperlukan untuk memenuhi area of improvement yang menjadi kewenangan Dewan Komisaris. d. Memantau penyelesaian rekomendasi hasil assesment/self assesment penerapan Tata Kelola Perusahaan Yang Baik oleh Direksi a. Monitor the implementation of Good Corporate Governance principles by reviewing GCG implementation reports. b. Ensure that reports submitted to the OJK and other interested agencies have been carried out correctly, on time and ensure that the Company has complied with the applicable laws and regulations c. Take the necessary steps to fulfill the areas of improvement that fall under the authority of the Board of Commissioners. d. Monitoring the completion of recommendations from the assessment/self-assessment on the implementation of Good Corporate Governance by the Board of Directors
5	Menyusun Laporan Berkala Kegiatan Komite Audit. Prepare Periodic Reports on Audit Committee Activities.	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024. c. Menyusun laporan kegiatan tahun 2023. d. Melakukan evaluasi atas Piagam Komite Audit (Audit Committee Charter). a. Prepare quarterly activity reports. b. Prepare and deliver the 2024 work program. c. Prepare 2023 activity report d. Evaluate the Audit Committee Charter.
6	Peningkatan kompetensi anggota Komite Audit Competency Improvement of Audit Committee members	a. Mengikuti workshop/seminar. b. Melakukan benchmark. a. Participate in workshops/seminars. b. Perform benchmarks.
7	Melakukan penugasan khusus yang diberikan oleh Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	-

Temuan Komite Audit dan Tindak Lanjut

Pada tahun 2023 tidak ada temuan, sehingga tidak ada yang perlu ditindaklanjuti.

Audit Committee Findings and Follow-up

In 2023, there were no findings, so there is nothing to follow up on.

Pengembangan Kompetensi Komite Audit **Audit Committee Competency Development**

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Reza Yamora Siregar	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section in the "Board of Commissioners" chapter.	-	-
Julian Noor	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section in the "Board of Commissioners" chapter.	-	-
Dwi Pudjiastuti H*)	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section in the "Board of Commissioners" chapter.	-	-
Arya Gumilar*)	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section in the "Board of Commissioners" chapter.	-	-
Fanita Mellisa	Sosialisasi Omnibus Permen KBUMN Socialization of the KBUMN Ministerial Omnibus Regulation	Kementerian BUMN Ministry of SOE	14 April 2023 via Teams April 14, 2023 via Team
	Rapat Kordinasi Teknis Pengawasan Intern Peningkatan Penggunaan Produk Dalam Negeri (P3DN) di Lingkungan BUMN Technical Coordination Meeting for Internal Supervision on Increasing the Use of Domestic Products (P3DN) within SOE	BPKP	8 Februari 2023 via Zoom Meeting February 8, 2023 via Zoom Meeting
	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko Socialization of Technical Guidelines for Composition and Qualification of Risk Management Organs	Kementerian BUMN Ministry of SOE	13 Juni 2023 via Zoom Meeting June 13, 2023 via Zoom Meeting
	Audit Teknologi Informasi Information Technology Audit	GRC Masterclass	27 Juni 2023 via Zoom Meeting June 27, 2023 via Zoom Meeting
	ESG For Auditor	BSE Masterclass	13 Juli 2023 via Zoom Meeting July 13, 2023 via Zoom Meeting
Wahyuni Sri Utami	Sosialisasi Omnibus Permen KBUMN Socialization of the KBUMN Ministerial Omnibus Regulation	Kementerian BUMN Ministry of SOE	14 April 2023 via Teams April 14, 2023 via Team
	Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko Technical Guidelines for Composition and Qualification of Risk Management Organs	Kementerian BUMN Ministry of SOE	13 Juni 2023 via Zoom Meeting June 13, 2023 via Zoom Meeting
	Audit Teknologi Informasi Information Technology Audit	GRC Masterclass	27 Juni 2023 via Zoom Meeting June 27, 2023 via Zoom Meeting
	ESG For Auditor	BSE Masterclass	13 Juli 2023 via Zoom Meeting July 13, 2023 via Zoom Meeting
	Effective Dynamic Prudent Underwriting in Response to Business Sustainability in Insurance Industry	ISEA	26 Juli 2023 Via Zoom Meeting July 26, 2023 via Zoom Meeting

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi dibentuk untuk membantu Dewan Komisaris dalam melaksanakan fungsi dan tugas Dewan Komisaris terkait remunerasi dan nominasi bagi anggota Direksi, anggota Dewan Komisaris dan pegawai secara keseluruhan.

Dasar Hukum

Pembentukan Komite Nominasi dan remunerasi 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 No. 77 Tahun 2015 tentang Penggabungan Perusahaan Perseroan (Persero) PT Reasuransi Umum Indonesia ke dalam Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero);
4. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
6. Surat Edaran Otoritas Jasa Keuangan No. 16/SEOJK.05/2014 tentang Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah;
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. Keputusan Menteri Badan Usaha Milik Negara No.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);
9. Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIARE/III/2023 tentang Pembidangan Tugas Dewan Komisaris Perusahaan Perseroan (Persero) T. Reasuransi Indonesia Utama;

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was formed to assist the Board of Commissioners in carrying out the functions and duties of the Board of Commissioners regarding remuneration and nominations for members of the Board of Directors, members of the Board of Commissioners, and employees as a whole.

Legal Basis

The formation of the Indonesia Re Reasuransi Nomination and Remuneration Committee refers to the legal basis, which includes:

1. Law of the Republic of Indonesia No. 19 of 2003, dated June 19, 2013, concerning State-Owned Enterprises;
2. Law of the Republic of Indonesia No. 40 of 2007 dated August 16, 2007 concerning Limited Liability Companies;
3. Government Regulation No. 77 of 2015 concerning the Merger of the Company (Persero) PT Reasuransi General Indonesia into PT Reasuransi Indonesia Utama (Persero);
4. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises;
6. Financial Services Authority Circular No. 16/SEOJK.05/2014 concerning Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reasuransi Companies, and Sharia Reasuransi Companies;
7. Financial Services Authority Circular No. 14/SEOJK.05/2019 concerning the Formation, Membership Composition, and Term of Service of Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reasuransi Companies, and Sharia Reasuransi Companies;
8. Decree of the Minister of State-Owned Enterprises No. SK-157/MBU/07/2019 dated July 19, 2019, SK-240/MBU/10/2019 dated October 17, 2019, and SK-95/MBU/03/2021 dated March 22, 2021 regarding the Dismissal, Appointment, and Transfer of Duties of Members of the Board of Commissioners of the Reasuransi Company and PT Reasuransi Indonesia Utama (Persero);
9. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number: KEP-07/DK-INDONESIARE/III/2023 concerning the Division of Duties of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero);

10. Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-04/DK-INDONESIARE/I/2023 tanggal 2 Januari 2023 kemudian diperbaharui dengan KEP-09/DK-INDONESIARE/III/2023 tanggal 31 Maret 2023 tentang Pembentukan Komite Remunerasi dan Nominasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama.

Pedoman/Piagam Komite Nominasi dan Remunerasi

Perusahaan telah menyusun Piagam Komite Nominasi dan Remunerasi sebagai pedoman tata tertib kerja bagi Komite Nominasi dan Remunerasi dalam menjalankan tugas dan tanggung jawabnya. Piagam telah disahkan dan ditandatangani oleh seluruh anggota Dewan Komisaris pada tanggal 15 November 2021.

Kriteria Anggota Komite Nominasi dan Remunerasi

1. Persyaratan Umum
   a. Memiliki integritas yang tinggi, kemampuan, pengetahuan, integritas yang baik, pengalaman kerja yang cukup serta mampu berkomunikasi secara efektif.
   b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif bagi Perusahaan dan benturan kepentingan.
2. Persyaratan Keahlian
   a. Pejabat Eksekutif Perusahaan yang membawahi bidang sumber daya manusia atau perwakilan pegawai yang menjadi anggota Komite harus memiliki pengetahuan mengenai sistem remunerasi, nominasi dan rencana suksesi Perusahaan;
   b. Dalam hal Perusahaan membentuk Komite Nominasi dan Remunerasi secara terpisah maka keanggotaan masing-masing Komite adalah sebagaimana dimaksud pada huruf a Susunan Keanggotaan Komite Nominasi dan Remunerasi;
   c. Dalam hal Perusahaan membentuk Komite Nominasi dan Remunerasi secara terpisah maka Pejabat Eksekutif Perusahaan atau perwakilan pegawai yang menjadi:
      - Anggota Komite remunerasi harus memiliki pengetahuan mengenai sistem remunerasi Perusahaan; dan
      - Anggota Komite nominasi harus memiliki pengetahuan mengenai sistem nominasi dan rencana suksesi Perusahaan.
3. Anggota Komite Nominasi dan Remunerasi yang berasal dari Pihak Independen harus memenuhi ketentuan sebagai berikut:
   a. Memenuhi seluruh kompetensi yang disyaratkan;
   b. Memenuhi kriteria independensi;
   c. Mampu menjaga rahasia perusahaan
   d. Memperhatikan kode etik yang berlaku;

10. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama Number: KEP-04/DK-INDONESIARE/I/2023 dated January 2, 2023, then updated with KEP-09/DK-INDONESIARE/III/2023 dated March 31, 2023, concerning the Establishment of the Remuneration and Nomination Committee for PT Reasuransi Indonesia Utama (Persero)

Nomination and Remuneration Committee Charter

The Company has prepared a Nomination and Remuneration Committee Charter as a work guideline for the Nomination and Remuneration Committee in carrying out its duties and responsibilities. The Charter was ratified and signed by all members of the Board of Commissioners on November 15, 2021.

Criteria for Nomination and Remuneration Committee Members

1. General Requirements
   a. Have high integrity, ability, knowledge, good integrity, sufficient work experience, and be able to communicate effectively.
   b. Has no personal interests/relationships that could have a negative impact on the Company or conflict of interest.

2. Skills Requirements
   a. Company Executive Officers who are in charge of human resources or employee representatives who are members of the Committee must have knowledge of the Company's remuneration system, nominations, and succession plans;

   b. In the event that the Company forms a separate Nomination and Remuneration Committee, the membership of each Committee is as intended in letter A Composition of Membership of the Nomination and Remuneration Committee;
   c. In the event that the Company forms a separate Nomination and Remuneration Committee, the Company's Executive Officer or employee representative shall be:
      - Remuneration Committee members must have knowledge of the Company's remuneration system; and
      - Nomination Committee members must have knowledge of the Company's nomination system and succession plans.
3. Members of the Nomination and Remuneration Committee who are Independent Parties must fulfill the following provisions:
   a. Meet all required competencies;
   b. Meet independence criteria;
   c. Able to maintain company confidentiality
   d. Pay attention to the applicable code of ethics;

e. Tidak mengabaikan pelaksanaan tugas dan tanggung jawab sebagai Komite; dan
f. Persyaratan lain yang ditetapkan sesuai peraturan yang berlaku.

Pengangkatan dan Pemberhentian Komite Nominasi dan Remunerasi
Anggota Komite diangkat dan diberhentikan berdasarkan hasil keputusan rapat Dewan Komisaris dan dituangkan ke dalam Keputusan Dewan Komisaris.

Komposisi Anggota Komite Nominasi dan Remunerasi
Komposisi keanggotaan Komite Nominasi dan Remunerasi Perusahaan terdiri dari ketua yang merupakan Komisaris Independen dan anggota yang merupakan Komisaris Independen Perusahaan atau pejabat eksekutif Perusahaan yang membawahi bidang sumber daya manusia.

Berikut komposisi dan dasar hukum pengangkatan Komite Nominasi dan Remunerasi Indonesia Re per 31 Desember 2023:

e. Not neglecting the implementation of duties and responsibilities as a Committee; and
f. Other requirements stipulated in accordance with applicable regulations.

Appointment and Dismissal of the Nomination and Remuneration Committee
Committee members are appointed and dismissed based on the results of the resolutions of the Board of Commissioners meetings as stated in the Decree of the Board of Commissioners.

Composition of Nomination and Remuneration Committee Members
The membership composition of the Company's Nomination and Remuneration Committee consists of a chairman who is an Independent Commissioner and members who are Independent Commissioners of the Company or executive officers of the Company in charge of human resources.

The following is the composition and legal basis for the appointment of the Indonesia Re Nomination and Remuneration Committee as of December 31, 2023:

Nama Name	**Jabatan** Position	**Jabatan di Indonesia Re** Position in Indonesia Re	**Dasar Pengangkatan** Basis of Appointment	**Masa Jabatan** Term of Office
Dwi Pudjiastuti Handayani*)	Ketua Chairman	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023	Mengikuti masa jabatan sebagai komisaris Following the term of office as commissioner
Julian Noor	Anggota Member	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner
Reza Yamora Siregar	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner
Dadang Iskandar	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner

Nama Name	Jabatan Position	Jabatan di Indonesia Re Position in Indonesia Re	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Arya Gumilar*)	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

Profil Anggota Komite Nominasi dan Remunerasi

Penjelasan terkait profil Ketua dan Anggota Komite Nominasi dan Remunerasi disajikan pada bab Profil Perusahaan dalam buku Laporan Tahunan ini.

Profile of Nomination and Remuneration Committee Members

An explanation regarding the profile of the Chairman and Members of the Nomination and Remuneration Committee is presented in the Company Profile chapter of this Annual Report

Independensi Anggota Komite Nominasi dan Remunerasi

Komite yang dibentuk Dewan Komisaris harus bertindak secara independen, mandiri, dan profesional serta bebas dari benturan kepentingan dan pengaruh atau tekanan dari pihak mana pun dalam melaksanakan tugas dan tanggung jawab yang dimilikinya.

Independence of Nomination and Remuneration Committee Members

Committees formed by the Board of Commissioners must act independently and professionally and are free from conflicts of interest, influence, or pressure from any party in carrying out their duties and responsibilities.

Aspek Independensi Independence Aspect	Dwi Pudjiastuti H.	Julian Noor	Reza Yamora Siregar	Dadang Iskandar	Arya Gumilar
Tidak memiliki hubungan kepengurusan di Perusahaan Does not have a management relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan Does not have a share ownership relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang, dewan Komisaris dan Direksi Does not have a familial relationship with the shareholders, Board of Commissioners and Board of Directors	✓	✓	✓	✓	✓

Masa Jabatan Anggota Komite Nominasi dan Remunerasi

Masa jabatan anggota Komite Nominasi dan Remunerasi yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhentikannya sewaktu-waktu.

Term of Office of Nomination and Remuneration Committee Members

The term of office of members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners/SOE Supervisory Board is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners/SOE Supervisory Board to dismiss them at any time.

Sementara anggota komite yang merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN, berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berakhir.

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Di dalam Pasal 2 Surat Keputusan Dewan Komisaris Perusahaan KEP-09/DK-INDONESIARE/III/2023 disebutkan bahwa tugas dan tanggung jawab Komite Nominasi dan Remunerasi adalah sebagai berikut:

Bidang Remunerasi:

1. Memastikan bahwa Perusahaan 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 Perusahaan, pemenuhan cadangan sebagaimana diatur dalam ketentuan peraturan 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 berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.

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;
3. Memberikan rekomendasi mengenai Pihak Independen yang akan menjadi anggota Komite Audit dan anggota Komite Pemantau Risiko kepada Dewan Komisaris;

Meanwhile, committee members who are members of the Board of Commissioners/Supervisory Board of SOE automatically stop when their term of office as a member of the Board of Commissioners/Supervisory Board of SOE ends.

Duties and Responsibilities of the Nomination and Remuneration Committee

In Article 2 of the Decree of the Company's Board of Commissioners KEP-09/DK-INDONESIARE/III/2023, it is stated that the duties and responsibilities of the Nomination and Remuneration Committee are as follows:

Remuneration Field:

1. Ensure that the Company has a transparent remuneration system and applies the principle of prudence in providing remuneration, both fixed and variable remuneration;
2. Evaluate remuneration policies based on performance, risk, fairness, targets, and long-term strategies of the Company, the fulfillment of reserves as stipulated in statutory provisions, and the Company's future income potential;
3. Conduct regular evaluations of the implementation of remuneration policies;
4. Submit evaluation results and recommendations to the Board of Commissioners regarding:
   a. Structure and amount of remuneration;
   b. Remuneration policy for the Board of Directors and 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 remuneration policies are in accordance with statutory provisions;
6. Evaluate the Committee's charter periodically in accordance with developments in statutory provisions.

Nomination Field:

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 with the Board of Commissioners;
2. Provide recommendations regarding prospective members of the Board of Directors and/or prospective members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS;
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. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris; dan
5. Mengevaluasi piagam Komite secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.

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; and
5. Periodically evaluate the Committee's charter in accordance with developments in statutory provisions

Hak dan Wewenang Komite Nominasi dan Remunerasi

Komite dapat mengakses catatan atau informasi tentang karyawan, dana, aset, serta sumber daya lainnya milik Perusahaan yang berkaitan dengan wewenang dan/atau pelaksanaan tugas sebagai Komite Nominasi dan Remunerasi.

Rights and Authorities of the Nomination and Remuneration Committee

The Committee can access records or information about employees, funds, assets, and other resources belonging to the Company that are related to the authority and/or implementation of duties as the Nomination and Remuneration Committee.

Rapat Komite Nominasi dan Remunerasi

Hingga akhir tahun buku 2023, Komite Nominasi dan Remunerasi menggelar rapat sebanyak 1 (satu) kali rapat. Berikut rinciannya.

Nomination and Remuneration Committee Meeting

Until the end of the 2023 financial year, the Nomination and Remuneration Committee held 1 (one) meeting. Here are the details.

Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
20 Februari 2023 February 20, 2023	Permintaan *cluster talent committe* atas evaluasi direksi perusahaan The cluster talent committee's request for an evaluation of the Company's Board of Directors

Adapun tingkat kehadiran masing-masing anggota komite adalah sebagai berikut:

The attendance level of each committee member is as follows:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran (%) Attendance Percentage (%)
Dwi Pudjiastuti Handayani*)	Ketua Chairman	1	1	100
Julian Noor	Anggota Member	1	1	100
Reza Yamora Siregar	Anggota Member	1	1	100
Dadang Iskandar	Anggota Member	1	1	100
Arya Gumilar*)	Anggota Member	1	1	100

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 | The term of office has ended as of January 18, 2024

Remunerasi Komite Nominasi dan Remunerasi

Sesuai PER-06/MBU/04/2021 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN dan KEP-09/DK-INDONESIARE/III/2023 tentang Pembentukan Komite Nominasi dan Remunerasi PT Reasuransi Indonesia Utama (Persero), remunerasi komite Nominasi dan Remunerasi adalah 20% dari gaji Direktur Utama setiap bulannya yang dibebankan pada anggaran Perusahaan.

Remuneration of the Nomination and Remuneration Committee

In accordance with PER-06/MBU/04/2021 concerning Supporting Organs for the Board of Commissioners/Supervisory Board of SOE and KEP-09/DK-INDONESIARE/III/2023 concerning the Establishment of the Nomination and Remuneration Committee of PT Reasuransi Indonesia Utama (Persero), the remuneration of the Nomination and Remuneration Committee is 20% of the President Director's monthly salary, which is charged to the Company's budget.

Pelaksanaan Program Kerja Komite Nominasi dan Remunerasi

Uraian realisasi pelaksanaan tugas Komite Nominasi dan Remunerasi disampaikan melalui tabel di bawah ini.

Implementation of the Nomination and Remuneration Committee Work Program

A description of the realization of the duties of the Nomination and Remuneration Committee is presented in the table below.

No.	Program	Realisasi Realization
1	Membantu Dewan Komisaris dalam melakukan pengawasan atas penerapan kebijakan remunerasi dan nominasi yang ditetapkan Direksi Assist the Board of Commissioners in supervising the implementation of remuneration and nomination policies determined by the Board of Directors	a. Mengevaluasi efektivitas pelaksanaan Remunerasi dan Nominasi melalui penilaian atas kecukupan pengendalian intern serta pelaksanaan fungsi kepatuhan secara terintegrasi. b. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Remunerasi dan Nominasi. c. Memantau penerapan kebijakan Remunerasi dan Nominasi dan tindak lanjut hasil evaluasi penerapan kebijakan Remunerasi dan Nominasi d. Melakukan evaluasi atas Piagam Komite Remunerasi dan Nominasi a. Evaluate the effectiveness of the implementation of Remuneration and Nomination through assessing the adequacy of internal control and implementing the compliance function in an integrated manner. b. Provide recommendations to the Board of Commissioners to improve Remuneration and Nomination policies. c. Monitor the implementation of Remuneration and Nomination policies and follow up on the results of evaluating the implementation of Remuneration and Nomination policies d. Evaluating the Remuneration and Nomination Committee Charter
2	Menyusun Laporan Berkala Kegiatan Komite Remunerasi dan Nominasi Prepare periodic reports on the activities of the Remuneration and Nomination Committee	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024. c. Menyusun laporan kegiatan tahun 2023. a. Prepare quarterly activity reports. b. Prepare and deliver the 2024 work program. c. Prepare 2023 activity report
3	Peningkatan kompetensi Komite Remunerasi dan Nominasi Competency Improvement of the Remuneration and Nomination Committee	a. Mengikuti *workshop*/seminar. b. Melakukan *benchmark* a. Participate in workshops/seminars. b. Perform benchmarks
4	Menjalankan penugasan khusus yang diberikan Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	

Pengembangan Kompetensi Komite Nominasi dan Remunerasi

Competency Improvement of the Nomination and Remuneration Committee

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Dwi Pudjiastuti Handayani	Disajikan pada bagian "Pengembangan Kompetensi" dalam sub bab "Dewan Komisaris." Presented in the "Competency Development" section in the "Board of Commissioners" sub-chapter.		
Julian Noor			
Reza Yamora Siregar			
Dadang Iskandar			
Arya Gumilar			

KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko dibentuk untuk membantu Dewan Komisaris dalam memantau pelaksanaan Manajemen Risiko yang disusun oleh Direksi serta menilai toleransi risiko yang dapat diambil oleh Perusahaan.

Dasar Hukum

Pembentukan Komite Pemantau Risiko Usaha Indonesia Re mengacu pada dasar hukum yang meliputi:

1. Undang-Undang Nomor: 19 Tahun 2003 tentang Badan Usaha Milik Negara (Lembaran Negara Tahun 2003 Nomor 70, Tambahan Lembaran Negara Nomor 4297);
2. Undang-Undang Nomor: 40 Tahun 2007 tentang Perseroan Terbatas (Lembaran Negara Tahun 2007 Nomor 106, Tambahan Lembaran Negara Nomor 4756);
3. Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manuasia Badan Usaha Milik Negara;
5. 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;
6. Surat Edaran Otoritas Jasa Keuangan Nomor: 14/SEOJK.05/2019 tanggal 22 Juli 2019 tentang Pembentukan, Susunan Keanggotaan, Dan Masa Kerja Komite Pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah;
7. Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-246/MBU/07/2021 tanggal 22 Juli 2021 mengenai Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama;
8. Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-55/KDK.05/2021 tanggal 22 Oktober 2021 tentang Hasil Penilaian Kemampuan dan Kepatutan Sdr. Julian Noor Selaku Calon Komisaris Utama/ Independen PT Reasuransi Indonesia Utama;
9. Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-659/NB.11/2022 tanggal 31 Oktober 2022 tentang Hasil Penilaian Kemampuan dan Kepatutan Sdr. Setiawan Selaku Calon Komisaris Utama merangkap Komisaris Independen PT Asuransi Asei Indonesia;
10. Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-55/NB.21/2022 tanggal 29 November 2022 tentang Hasil Penilaian Kemampuan dan Kepatutan Sdr. Eko Wari Santoso Selaku Calon Komisaris Independen PT Reasuransi Syariah Indonesia;

RISK MONITORING COMMITTEE

The Risk Monitoring Committee was formed to assist the Board of Commissioners in monitoring the implementation of Risk Management prepared by the Board of Directors and assessing the risk tolerance that can be taken by the Company.

Legal Basis

The formation of the Indonesia Re Business Risk Monitoring Committee refers to a legal basis that includes:

1. Law Number: 19 of 2003 concerning State-Owned Enterprises (State Gazette of 2003 Number 70, Supplement to State Gazette Number 4297);
2. Law Number: 40 of 2007 concerning Limited Liability Companies (State Gazette of 2007 Number 106, Supplement to State Gazette Number 4756);
3. Regulation of the Minister of State-Owned Enterprises Number: PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises;
5. Financial Services Authority Regulation Number: 43/POJK.05/2019 concerning Amendments to Financial Services Authority Regulation Number: 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies;
6. Financial Services Authority Circular Number: 14/SEOJK.05/2019 dated July 22, 2019 concerning the Formation, Membership Composition, and Term of Service of Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies;
7. Decree of the Minister of State-Owned Enterprises Number: SK-246/MBU/07/2021 dated July 22, 2021 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) ;
8. Decree of the Board of Commissioners of the Financial Services Authority Number: KEP-55/KDK.05/2021 dated October 22, 2021 concerning the Results of the Fit and Proper Assessment of Mr. Julian Noor as Candidate for President/Independent Commissioner of PT Reasurasi Indonesia Utama;
9. Decree of the Board of Commissioners of the Financial Services Authority Number: KEP-659/NB.11/2022 dated October 31, 2022 concerning the Results of the Fit and Proper Test of Mr. Setiawan as Candidate for President Commissioner and Independent Commissioner of PT Asuransi Asei Indonesia;
10. Decree of the Board of Commissioners of the Financial Services Authority Number: KEP-55/NB.21/2022 dated November 29, 2022 concerning the Results of the Fit and Proper Test of Mr. Eko Wari Santoso as Candidate for Independent Commissioner of PT Reasuransi Syariah Indonesia;

11. Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/XII/2022 tanggal 30 Desember 2022 tentang Pengangkatan Sdri. Meryati Bandjarnahor sebagai Anggota Komite Tata Kelola Terintegrasi Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama;
12. Piagam Komite Tata Kelola Terintegrasi Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama tanggal 15 November 2021;
13. Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-07/DK-INDONESIARE/III/2023 tentang Pembidangan Tugas Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama;
14. Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-03/DK-INDONESIARE/I/2023 tanggal 2 Januari 2023 kemudian diperbaharui dengan KEP-08/DK-INDONESIARE/III/2023 tanggal 31 Maret 2023 tentang Pembentukan Komite Pemantau Risiko Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama.

Pedoman/Piagam Komite Pemantau Risiko

Piagam Komite Pemantau Risiko Perusahaan telah disetujui dan disahkan pada 15 November 2021 oleh seluruh anggota Dewan Komisaris. Penyusunan bertujuan agar Piagam tersebut dapat dipergunakan sebagai pedoman/acuan tata tertib pelaksanaan kerja, tugas dan tanggung jawab dalam mendukung kegiatan Dewan Komisaris.

Kriteria Anggota Komite Pemantau Risiko

1. Persyaratan Umum
   a. Memiliki integritas yang tinggi, kemampuan, pengetahuan, integritas yang baik, pengalaman kerja yang cukup serta mampu berkomunikasi secara efektif.
   b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif bagi Perusahaan dan benturan kepentingan.
2. Persyaratan Keahlian
   a. Anggota Komite Pemantau Risiko dinilai memiliki keahlian di bidang manajemen risiko dan/atau aktuaria apabila memenuhi kriteria:
      - Memiliki pengetahuan dan/atau pendidikan di bidang manajemen risiko dan/atau aktuaria; dan
      - Memiliki pengalaman kerja paling sedikit 3 (tiga) tahun di bidang manajemen risiko dan/atau aktuaria.

11. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama(Persero) Number: KEP-09/DK-INDONESIARE/XII/2022 dated December 30, 2022 concerning the Appointment of Ms. Meryati Bandjarnahor as Member of the Integrated Governance Committee of PT Reasuransi Indonesia Utama;
12. Charter of the Integrated Governance Committee of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) dated November 15, 2021;
13. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-07/DK-INDONESIARE/III/2023 concerning the Division of Duties of the Board of Commissioners of PT Reasuransi Indonesia Utama (Perseo);
14. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-03/DK-INDONESIARE/I/2023 dated January 2, 2023 then updated with KEP-08/DK-INDONESIARE/III/2023 dated March 31, 2023 concerning Establishment of the Corporate Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero)

Risk Monitoring Committee Charter

The Company's Risk Monitoring Committee Charter was approved and ratified in November 15, 2021 by all members of the Board of Commissioners. The aim of the preparation is that the Charter can be used as a guideline/reference for rules and regulations for implementing work, duties and responsibilities in supporting the activities of the Board of Commissioners.

Criteria for Risk Monitoring Committee Members

1. General Requirements
   a. Have high integrity, ability, knowledge, good integrity, sufficient work experience and be able to communicate effectively.
   b. Has no personal interests/relationships that could have a negative impact on the Company or conflict of interest.
2. Skills Requirements
   a. Members of the Risk Monitoring Committee are considered to have expertise in the field of risk management and/or actuarial if meet the following criteria:
      - Have knowledge and/or education in the field of risk management and/or actuarial; and
      - Have at least 3 (three) years of work experience in the field of risk management and/or actuarial.

b Anggota Komite Pemantau Risiko yang memiliki keahlian di bidang keuangan, ekonomi dan/atau perasuransian harus memenuhi kriteria:
- Memiliki pengetahuan dan/atau pendidikan di bidang keuangan, ekonomi dan/atau perasuransian; dan
- Memiliki pengalaman kerja paling sedikit selama 3 (tiga) tahun di bidang keuangan, ekonomi dan/atau perasuransian.

3. Anggota Komite Pemantau Risiko yang berasal dari Pihak Independen harus memenuhi ketentuan sebagai berikut:
   a. Memenuhi seluruh kompetensi yang disyaratkan;
   b. Memenuhi kriteria independensi;
   c. Mampu menjaga rahasia perusahaan
   d. Memperhatikan kode etik yang berlaku;
   e. Tidak mengabaikan pelaksanaan tugas dan tanggung jawab sebagai Komite;
   f. Persyaratan lain yang ditetapkan sesuai peraturan yang berlaku.

Pengangkatan dan Pemberhentian Komite Pemantau Risiko
Anggota Komite diangkat dan diberhentikan berdasarkan hasil keputusan rapat Dewan Komisaris dan dituangkan ke dalam Keputusan Dewan Komisaris.

Komposisi Anggota Komite Pemantau Risiko
Berikut komposisi dan dasar hukum pengangkatan Komite Pemantai Risiko:

b. Risk Monitoring Committee members who have expertise in finance, economics and/or insurance must meet the following criteria:
- Have knowledge and/or education in the fields of finance, economics and/or insurance; and
- Have work experience of at least 3 (three) years in the fields of finance, economics and/or insurance.

3. Members of the Risk Monitoring Committee who come from Independent Parties must fulfill the following provisions:
   a. Meet all required competencies;
   b. Meet independence criteria;
   c. Able to maintain company secrets
   d. Pay attention to the applicable code of ethics;
   e. Not neglecting the implementation of duties and responsibilities as a Committee;
   f. Other requirements stipulated in accordance with applicable regulations.

Appointment and Dismissal of the Risk Monitoring Committee
Committee members are appointed and dismissed based on the results of the resolutions of the Board of Commissioners meetings as stated in the Decree of the Board of Commissioners.

Composition of Risk Monitoring Committee Members
The following is the composition and legal basis for the appointment of the Risk Monitoring Committee:

Nama Name	Jabatan Position	Jabatan di Indonesia Re Position in Indonesia Re	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Julian Noor	Ketua Chairman	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-08/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner
Reza Yamora Siregar	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-08/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner
Dadang Iskandar	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-08/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-08/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner

Nama / Name	Jabatan / Position	Jabatan di Indonesia Re / Position in Indonesia Re	Dasar Pengangkatan / Basis of Appointment	Masa Jabatan / Term of Office
Arya Gumilar*)	Anggota / Member	Komisaris / Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Mengikuti masa jabatan sebagai Komisaris Following the term of office as commissioner
Meryati Bandjarnahor	Anggota / Member	Komisaris / Commissioner	Surat Keputusan Dewan Komisaris Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama Nomor: KEP-09/DK-INDONESIARE/III/2023. Decree of the Board of Commissioners of PT Reasuransi Indonesia Utama (Persero) Number: KEP-09/DK-INDONESIARE/III/2023.	Sesuai SK Based on Decree

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024

Profil Anggota Komite Pemantau Risiko

Penjelasan terkait profil Ketua dan Anggota Komite Pemantau Risiko disajikan pada bab Profil Perusahaan dalam buku Laporan Tahunan ini.

Profile of Risk Monitoring Committee Members

Explanations regarding the profiles of the Chairman and Members of the Risk Monitoring Committee are presented in the Company Profile section of this Annual Report.

Independensi Anggota Komite Nominasi Remunerasi

Independence of Nomination and Remuneration Committee Members

Aspek Independensi / Aspect of Independence	Julian Noor	Reza Yamora Siregar	Dadang Iskandar	Arya Gumilar*)	Meryati Bandjarnahor
Tidak memiliki hubungan kepengurusan di Perusahaan Has no management relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan Has no shareholding relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan pemegang saham, Dewan Komisaris dan Direksi Has no family relationship with the shareholders, members of the Board of Commissioners, or the Board of Directors	✓	✓	✓	✓	✓

*) Masa jabatan telah berakhir terhitung sejak 18 Januari 2024 / *) The term of office has ended as of January 18, 2024.

Masa Jabatan Anggota Komite Pemantau Risiko

Sesuai Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara No. KEP-08/DK-INDONESIARE/III/2023 tentang Pembentukan Komite Pemantau Risiko PT Reasuransi Indonesia Utama (Persero).

Masa jabatan anggota Komite Pemantau Risiko yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun,

Term of Office for Members of the Risk Monitoring Committee

In accordance with the Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 regarding the Organ and Human Resources of State-Owned Enterprises No. KEP-08/DK-INDONESIARE/III/2023 regarding the Establishment of the Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero).

The term of office for members of the Risk Monitoring Committee who are not members of the Board of Commissioners/Supervisory Board of State-Owned Enterprises is a maximum of 3 (three) years and may

dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhentikannya sewaktu-waktu.

Anggota Pemantau Risiko yang merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN, berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berakhir.

Tugas dan Tanggung Jawab Komite Pemantau Risiko

1. Menilai efektivitas manajemen risiko termasuk menilai toleransi risiko yang dapat diambil oleh Perusahaan;
2. Melakukan evaluasi secara berkala atas penerapan manajemen risiko;
3. Mengevaluasi piagam Komite Pemantau Risiko secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan;
4. Melakukan identifikasi hal-hal lain yang menurut Komite Pemantau Risiko memerlukan perhatian Dewan Komisaris;
5. Melakukan penugasan lain dari Dewan Komisaris sepanjang penugasan tersebut sesuai dan telah ditetapkan dalam piagam Komite Pemantau Risiko.

Hak dan Wewenang Komite Pemantau Risiko

Komite dapat mengakses semua data risiko yang dihadapi Perusahaan, toleransi risiko yang diambil oleh Perusahaan, efektivitas pelaksanaan manajemen risiko dan data lainnya yang berkaitan dengan wewenang dan/atau pelaksanaan tugas sebagai Komite Pemantau Risiko.

Rapat Komite Pemantau Risiko

Sepanjang tahun 2023, Komite Pemantau Risiko telah menyelenggarakan rapat sebanyak 12 kali dengan agenda dan frekuensi kehadiran sebagai berikut:

be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners/Supervisory Board of State-Owned Enterprises to dismiss them at any time.

Members of the Risk Monitoring Committee who are members of the Board of Commissioners/Supervisory Board of State-Owned Enterprises automatically cease their membership when their term of office as a member of the Board of Commissioners/Supervisory Board of State-Owned Enterprises expires.

Duties and Responsibilities of the Risk Monitoring Committee

1. Evaluate the effectiveness of risk management, including assessing the risk tolerance that the Company can take;
2. Conduct periodic evaluations of the implementation of risk management;
3. Periodically evaluate the charter of the Risk Monitoring Committee in accordance with developments in legal regulations;
4. Identify other matters that, in the opinion of the Risk Monitoring Committee, require the attention of the Board of Commissioners;
5. Undertake other assignments from the Board of Commissioners as long as these assignments are in accordance with and have been stipulated in the charter of the Risk Monitoring Committee.

Rights and Authorities of the Risk Monitoring Committee

The Committee may access all risk data faced by the Company, the risk tolerance taken by the Company, the effectiveness of risk management implementation, and other data related to the authority and/or implementation of duties as the Risk Monitoring Committee.

Meetings of the Risk Monitoring Committee

Throughout the year 2023, the Risk Monitoring Committee held 12 meetings with the following agendas and attendance frequencies:

Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
17 Januari 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Desember 2022 Discussion of PRU Committee analysis of risk management as of December 31, 2022
17 Februari 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Januari 2023 Discussion of the PRU Committee's analysis of risk management as of January 31, 2023
27 Maret 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 28 Februari 2023. Discussion of the PRU Committee's analysis of risk management as of February 28, 2023.
14 April 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Maret 2023. Discussion of the PRU Committee's analysis of risk management as of March 31, 2023.
19 Mei 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 30 April 2023. Discussion of the PRU Committee's analysis of risk management as of April 30, 2023.

Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
19 Juni 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Mei 2023. Discussion of the PRU Committee's analysis of risk management as of May 31, 2023.
18 Juli 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 30 Juni 2023. Discussion of the PRU Committee's analysis of risk management as of June 30, 2023.
25 Agustus 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Juli 2023. Discussion of the PRU Committee's analysis of risk management as of July 31, 2023.
25 September 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Agustus 2023. Discussion of the PRU Committee's analysis of risk management as of August 31, 2023.
23 Oktober 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 30 September 2023. Discussion of the PRU Committee's analysis of risk management as of September 30, 2023.
24 November 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 31 Oktober 2023. Discussion of the PRU Committee's analysis of risk management as of October 31, 2023.
18 Desember 2023	Pembahasan analisis Komite PRU atas manajemen risiko per 30 November 2023. Discussion of the PRU Committee's analysis of risk management as of November 30, 2023.

Adapun tingkat kehadiran masing-masing anggota komite adalah sebagai berikut:

The attendance level of each committee member is as follows:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran (%) Attendance Percentage (%)
Julian Noor	Ketua Chairman	12	11	92
Reza Yamora Siregar	Anggota Member	12	11	92
Dadang Iskandar	Anggota Member	12	12	100
Arya Gumilar	Anggota Member	12	12	100
Meryati Bandjarnahor	Anggota Member	12	12	100

Remunerasi Komite Pemantau Risiko

Sesuai PER-06/MBU/04/2021 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN dan No. KEP-08/DK-INDONESIARE/III/2023 tentang Pembentukan Komite Pemantau Risiko PT Reasuransi Indonesia Utama (Persero), remunerasi komite Pemantau Risiko adalah 20% dari gaji Direktur Utama setiap bulannya yang dibebankan pada anggaran Perusahaan.

Remuneration of the Risk Monitoring Committee

In accordance with PER-06/MBU/04/2021 regarding the Supporting Organizations of the Board of Commissioners/ Supervisory Board of State-Owned Enterprises and No. KEP-08/DK-INDONESIARE/III/2023 regarding the Establishment of the Risk Monitoring Committee of PT Reasuransi Indonesia Utama (Persero), the remuneration for the Risk Monitoring Committee is 20% of the monthly salary of the President Director, charged to the Company's budget.

Pelaksanaan Program Kerja Komite Pemantau Risiko

Uraian realisasi pelaksanaan tugas Komite Pemantau Risiko disampaikan melalui tabel di bawah ini.

Implementation of the Work Program of the Risk Monitoring Committee

The description of the realization of the Risk Monitoring Committee's tasks is presented through the table below.

No.	Program	Realisasi Realization
1	Membantu Dewan Komisaris dalam melakukan pengawasan terhadap penerapan manajemen risiko Assist the Board of Commissioners in supervising the implementation of risk management	a. Menilai efektivitas penerapan manajemen risiko, termasuk menilai toleransi risiko yang dapat diambil oleh Perusahaan. b. Memberikan masukan mengenai hal-hal yang perlu mendapat perhatian kepada Dewan Komisaris dalam rangka pemberian nasihat kepada Direksi terkait pengelolaan investasi dan risiko. c. Menganalisis dan memberikan rekomendasi atas laporan hasil evaluasi Divisi Legal Compliance & Risk Management. a. Assessed the effectiveness of risk management implementation, including assessing the risk tolerance that can be taken by the Company. b. Provided input on matters that need attention to the Board of Commissioners in the context of providing advice to the Board of Directors regarding investment and risk management. c. Analyzed and provided recommendations on the evaluation report of the Risk Management and Quality Assurance Division.
2	Mendukung upaya peningkatan kinerja Divisi Legal Compliance & Risk Management Support efforts to improve the performance of the Risk Management and Quality Assurance Division	a. Membahas dengan Divisi Legal Compliance & Risk Management yang meliputi: • Risiko bisnis yang merupakan risiko-risiko yang diterima perusahaan melalui kegiatan usaha reasuransinya atau risiko yang terkait dengan risiko *underwriting*. • Risiko investasi, berkaitan dengan pengelolaan dana perusahaan. • Risiko operasional, risiko hadir pada setiap aspek sebuah perusahaan dan tidak berasal dari kegiatan bisnis, namun berpotensi untuk mengancam kelangsungan hidup perusahaan. b. Melakukan pemantauan terhadap tindak lanjut atas hasil review Divisi Legal Compliance & Risk Management. c. Memantau penerapan prinsip tata kelola Perusahaan yang baik (*Good Corporate Governance*/GCG). d. Melakukan evaluasi kegiatan KAP dan memantau tindak lanjut temuan KAP e Melakukan evaluasi atas Piagam Komite Pemantau Risiko a. Discussed with the Risk Management and Quality Assurance Division which includes: • Business risks, which are risks accepted by the Company through its reinsurance business activities or risks associated with underwriting risks. • Investment risk, relating to the management of Company funds. • Operational risks, risks present in every aspect of a company and do not originate from business activities, but have the potential to threaten the survival of the Company. b. Monitored the follow-up on the results of the Risk Management and Quality Assurance Division reviews. c. Monitored the implementation of good corporate governance(GCG) principles. d. Evaluated the activities of KAP and monitoring the follow-up of KAP findings. e. Evaluated the Risk Monitoring Committee Charter

No.	Program	Realisasi Realization
3	Menyusun Laporan Berkala Kegiatan Komite Pemantau Risiko Usaha Prepare Periodic Reports on the Activities of the Business Risk Monitoring Committee	a. Menyusun laporan kegiatan triwulanan. b. Menyusun dan menyampaikan program kerja tahun 2024 c. Menyusun laporan kegiatan tahun 2023 a. Prepared quarterly activity reports. b. Prepared and submitted a work program for 2024 c. Compiled an activity report for 2023
4	Peningkatan kompetensi Komite Pemantau Risiko Risk Monitoring Committee competency improvement	a. Mengikuti workshop/seminar. b. Melakukan benchmark a. Participated in workshops/seminars. b. Conducted benchmarking
5	Melaksanakan penugasan khusus yang diberikan Dewan Komisaris Carry out special assignments given by the Board of Commissioners	

Pengembangan Kompetensi Komite Pemantau Risiko **Competency Development of Risk Monitoring Committee**

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Julian Noor	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section of the "Board of Commissioners" chapter.		
Reza Yamora Siregar			
Dadang Iskandar			
Arya Gumilar			
Meryati Bandjarnahor	Risk Management Effectiveness Evaluation	BSE Masterclass	7 September 2023 di Jakarta
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 di Jakarta
	Navigating country risk for sustainable growth: Opportunities and challanges	LSPMR	14 Desember 2023 di Jakarta

KOMITE TATA KELOLA TERINTEGRASI

Komite Tata Kelola Terintegrasi dibentuk untuk membantu Dewan Komisaris dalam mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi serta memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.

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;

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee is established to assist the Board of Commissioners in evaluating the implementation of Integrated Governance, at least through assessing the adequacy of internal controls and the integrated compliance function, and to provide recommendations to the Board of Commissioners of the Main Entity for the improvement of the Integrated Governance Guidelines.

Legal Basis

The establishment of the Integrated Governance Committee refers to the following legal bases:

1. Law of the Republic of Indonesia No. 40 of 2007 dated August 16, 2007, concerning Limited Liability Companies;
2. Law of the Republic of Indonesia No. 40 of 2014 dated October 17, 2014, concerning Insurance;

3. Peraturan Otoritas Jasa Keuangan No..05/2019 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian;
4. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik ;
5. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
6. 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;
7. SK Dewan Komisaris No.KEP-10/DK-IndonesiaRe/XII/2022 tentang Pengangkatan Keanggotaan Komite Pemantau Risiko Usaha Perusahaan Perseroan (Persero) PT Reasuransi Indonesia Utama (Persero).

Pedoman Komite Tata Kelola Terintegrasi

Piagam Komite Tata Kelola Terintegrasi Perusahaan telah disahkan Dewan Komisaris pada tanggal 15 November 2021 sebagai acuan dan pedoman kerja bagi para anggota dalam menjalankan tugas dan tanggung jawabnya. Pedoman berisikan antara lain:

1. Dasar Pembentukan
2. Tujuan Pembentukan
3. Keanggotaan Komite
4. Persyaratan Komite
5. Masa Kerja Komite
6. Independensi Komite
7. Ruang Lingkup Kerja Komite
8. Tata Tertib dan Kode Etik Komite
9. Laporan Komite

Kriteria Anggota Komite Tata Kelola Terintegrasi

1. Persyaratan Umum
   a. Memiliki integritas yang tinggi, kemampuan, pengetahuan, integritas yang baik, pengalaman kerja yang cukup serta mampu berkomunikasi secara efektif;
   b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif bagi Perusahaan dan benturan kepentingan (*conflict of interest*).
2. Persyaratan Keahlian
   Anggota Komite Tata Kelola Terintegrasi memiliki pengetahuan dan pemahaman yang memadai tentang:
   a. Tata kelola perusahaan yang baik;
   b. peraturan yang terkait dengan bidang usaha asuransi dan reasuransi.

3. Financial Services Authority Regulation No. 05/2019 concerning Good Corporate Governance for Insurance Companies;
4. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises;
6. Circular Letter of the Financial Services Authority No. 14/SEOJK.05/2019 concerning the Establishment, Membership Composition, and Term of Office of Committees at the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies;
7. Decree of the Board of Commissioners No. KEP-10/DK-IndonesiaRe/XII/2022 concerning the Appointment of Members of the Business Entity Monitoring Committee (BUMN) of PT Reasuransi Indonesia Utama (Persero).

Guidelines for the Integrated Governance Committee

The Charter of the Company's Integrated Governance Committee was ratified by the Board of Commissioners on November 15, 2021, as a reference and guideline for members in carrying out their duties and responsibilities. The guidelines include, among others:

1. Basis of Establishment
2. Objectives of Establishment
3. Committee Membership
4. Committee Requirements
5. Committee Term of Office
6. Committee Independence
8. Scope of Committee Work
9. Committee Rules of Procedure and Code of Ethics
10. Committee Reports

Criteria for Members of the Integrated Governance Committee

1. General Requirements
   a. Having high integrity, capability, knowledge, good integrity, sufficient work experience, and effective communication skills;
   b. Has no personal interests/relationships that may have a negative impact on the Company and conflicts of interest.
2. Expertise Requirements
   Members of the Integrated Governance Committee have adequate knowledge and understanding of:
   a. Good corporate governance;
   b. regulations related to the insurance and reinsurance business.

3. Anggota Komite Tata Kelola Terintegrasi yang berasal dari Pihak Independen harus memenuhi ketentuan sebagai berikut:
   a. Memenuhi seluruh kompetensi yang disyaratkan;
   b. Memenuhi kriteria independensi;
   c. Mampu menjaga rahasia perusahaan
   d. Memperhatikan kode etik yang berlaku;
   e. Tidak mengabaikan pelaksanaan tugas dan tanggung jawab sebagai Komite; dan
   f. Persyaratan lain yang ditetapkan sesuai peraturan yang berlaku yang terkait dengan bidang usaha asuransi dan reasuransi.

Pengangkatan dan Pemberhentian Komite Tata Kelola Terintegrasi

Anggota Komite diangkat dan diberhentikan berdasarkan hasil keputusan rapat Dewan Komisaris dan dituangkan ke dalam Keputusan Dewan Komisaris.

Komposisi Anggota Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi paling sedikit terdiri dari:

1. Seorang Komisaris Independen yang menjadi Ketua pada salah satu Komite pada Entitas Utama, sebagai ketua merangkap anggota;
2. Komisaris Independen yang mewakili dan ditunjuk dari LJK dalam Konglomerasi Keuangan, sebagai anggota;
3. Seorang pihak independen, sebagai anggota; dan
4. Anggota Dewan Pengawas Syariah dari LJK dalam Konglomerasi Keuangan, sebagai anggota.

Keanggotaan Komisaris Independen yang mewakili dan ditunjuk dari LJK dalam Konglomerasi Keuangan pada Komite Tata Kelola Terintegrasi dapat berupa keanggotaan tetap atau tidak tetap, sesuai dengan kebutuhan Konglomerasi Keuangan.

Per 31 Desember 2023, susunan keanggotaan Komite Tata Kelola Terintegrasi terdiri dari 5 (lima) orang dengan komposisi sebagai berikut:

3. Members of the Integrated Governance Committee who come from Independent Parties must meet the following requirements:
   a. Fulfill all required competencies;
   b. Fulfill independence criteria;
   c. Able to maintain company confidentiality;
   d. Adhere to applicable codes of ethics;
   e. Not neglect the implementation of duties and responsibilities as Committee members; and
   f. Other requirements as stipulated by applicable regulations related to the insurance and reinsurance business.

Appointment and Termination of the Integrated Governance Committee

Committee members are appointed and dismissed based on the decisions of the Board of Commissioners' meeting and are documented in the Board of Commissioners' Decree.

Composition of the Integrated Governance Committee Members

The Integrated Governance Committee consists of at least:

1. One Independent Commissioner who serves as the Chairman of one of the Committees at the Main Entity, as the chairman cum member;
2. Independent Commissioners representing and appointed from the Financial Conglomerate, as members;
3. One independent party, as a member; and
4. Sharia Supervisory Board Members from the Financial Conglomerate, as members.

The membership of Independent Commissioners representing and appointed from the Financial Conglomerate in the Integrated Governance Committee can be permanent or non-permanent, as needed by the Financial Conglomerate.

As of December 31, 2023, the composition of the Integrated Governance Committee consists of 5 (five) individuals, with the following composition:

Nama Name	**Jabatan** Position	**Jabatan di Indonesia Re** Position in Indonesia Re	**Dasar Pengangkatan** Basis of Appointment	**Masa Jabatan** Term of Office
Julian Noor	Ketua Chairman	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Surat Keputusan Dewan Komisaris No. KEP-05/DK-INDONESIARE/II/2022 Decree of the Board of Commissioners No. KEP-05/DK-INDONESIARE/II/2022	Mengikuti masa jabatan sebagai Komisaris Independen 22 Juli 2021 s.d 22 Juli 2026 Following the term of office as Independent Commissioner July 22, 2021 to July 22, 2026

Nama Name	Jabatan Position	Jabatan di Indonesia Re Position in Indonesia Re	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Setiawan	Anggota Member	Komisaris Independent PT ASEI Independent Commissioner of PT ASEI	Surat Keputusan Dewan Komisaris No. KEP-10/DK-INDONESIARE/XII/2022 Decree of the Board of Commissioners No. KEP-10/DK-INDONESIARE/XII/2022	Mengikuti masa jabatan sebagai Komisaris Independen PT.AAI Following the term of office as Independent Commissioner of PT.AAI
Eko Wari Santoso	Anggota Member	Komisaris Independen PT RSI Independent Commissioner of PT RSI	Surat Keputusan Dewan Komisaris No. KEP-10/DK-INDONESIARE/XII/2022 Decree of the Board of Commissioners No. KEP-10/DK-INDONESIARE/XII/2022	Mengikuti masa jabatan sebagai Komisaris Independen PT RSI Following the term of office as Independent Commissioner of PT RSI
Jaenal Effendi	Anggota Member	Dewan Pengawas PT RSI Supervisory Board of PT RSI	Surat Keputusan Dewan Komisaris No. KEP-10/DK-INDONESIARE/XII/2022 Decree of the Board of Commissioners No. KEP-10/DK-INDONESIARE/XII/2022	Mengikuti masa jabatan sebagai Dewan Pengawas PT RSI Following the term of office as Supervisory Board of PT RSI
Meryati Bandjarnahor	Anggota Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. KEP-10/DK-INDONESIARE/XII/2022 Decree of the Board of Commissioners No. KEP-10/DK-INDONESIARE/XII/2022	Mengikuti pengangkatan sebagai komite pemantau risiko 11 Februari 2022 s.d 11 Februari 2025 Following the appointment as risk monitoring committee February 11, 2022 to February 11, 2025

Profil Anggota Komite Tata Kelola Terintegrasi

Penjelasan terkait profil Ketua dan Anggota Komite Tata Kelola Terintegrasi disajikan pada bab Profil Perusahaan dalam buku Laporan Tahunan ini.

Profile of Integrated Governance Committee Members

Explanations regarding the profiles of the Chairman and Members of the Integrated Governance Committee are presented in the Company Profile section of this Annual Report.

Independensi Anggota Komite Tata Kelola Terintegrasi

Komite yang dibentuk Dewan Komisaris harus bertindak secara independen, mandiri, dan profesional serta bebas dari benturan kepentingan dan pengaruh atau tekanan dari pihak mana pun dalam melaksanakan tugas dan tanggung jawab yang dimilikinya.

Independence of Integrated Governance Committee Members

The committee formed by the Board of Commissioners must act independently, autonomously, and professionally, free from conflicts of interest, influence, or pressure from any party, in carrying out its duties and responsibilities.

Aspek Independensi Aspects of Independence	Julian Noor	Setiawan	Eko Wari Santoso	Jaenal Effendi	Meryati Bandjarnahor
Tidak memiliki hubungan kepengurusan di Perusahaan Has no management relationship in the Company	✓	✓	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan 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 and Directors	✓	✓	✓	✓	✓

Masa Jabatan Anggota Komite Tata Kelola Terintegrasi

Masa jabatan anggota komite lain yang merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berakhir.

Masa jabatan anggota komite lain yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhentikannya sewaktu-waktu.

Tugas dan Tanggung Jawab Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi mempunyai tugas dan tanggung jawab sekurang-kurangnya dalam:

1. Mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi;
2. Memberikan rekomendasi kepada Dewan Komisaris Entitas Utama dalam penyempurnaan Pedoman Tata Kelola Terintegrasi;
3. Melakukan pertemuan secara berkala dengan Satuan Kerja Audit Intern Terintegrasi untuk memantau pelaksanaan audit intern pada masing-masing Unit Kerja dalam Konglomerasi Keuangan;
4. Melakukan pertemuan secara berkala dengan Satuan Kerja Kepatuhan Terintegrasi untuk memantau dan mengevaluasi pelaksanaan fungsi kepatuhan pada masing-masing Unit Kerja dalam Konglomerasi Keuangan;
5. Mengevaluasi piagam Komite Tata Kelola Terintegrasi secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan;

Term of Office for Members of the Integrated Governance Committee

The term of office for other committee members who are members of the Board of Commissioners/Supervisory Board of State-Owned Enterprises automatically ceases when their term of office as a member of the Board of Commissioners/Supervisory Board of State-Owned Enterprises expires.

The term of office for other committee members who are not members of the Board of Commissioners/Supervisory Board of State-Owned Enterprises is a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners/Supervisory Board of State-Owned Enterprises to dismiss them at any time.

Duties and Responsibilities of the Integrated Governance Committee

The Integrated Governance Committee has duties and responsibilities, at least:

1. Evaluate the implementation of Integrated Governance, at least through assessing the adequacy of internal controls and the integrated compliance function;
2. Provide recommendations to the Board of Commissioners of the Main Entity for the improvement of the Integrated Governance Guidelines;
3. Hold regular meetings with the Integrated Internal Audit Unit to monitor the implementation of internal audits in each Working Unit within the Financial Conglomerate;
4. Hold regular meetings with the Integrated Compliance Unit to monitor and evaluate the implementation of compliance functions in each Working Unit within the Financial Conglomerate;
5. Periodically evaluate the charter of the Integrated Governance Committee in accordance with developments in legal regulations;

6. Melakukan identifikasi hal-hal lain yang menurut Komite Audit memerlukan perhatian Dewan Komisaris.

6. Identify other matters that, in the opinion of the Audit Committee, require the attention of the Board of Commissioners.

Hak dan Wewenang Komite Tata Kelola Terintegrasi
Komite dapat mengakses catatan atau informasi terkait dengan penerapan tata kelola terintegrasi milik Perusahaan yang berkaitan dengan wewenang dan/atau pelaksanaan tugas Komite Tata Kelola Terintegrasi.

Rights and Authorities of the Integrated Governance Committee
The Committee may access records or information related to the Company's implementation of integrated governance related to the authority and/or implementation of the duties of the Integrated Governance Committee.

Rapat Komite Tata Kelola Terintegrasi
Komite harus melakukan rapat Komite setidaknya 1 (satu) kali dalam 6 (enam) bulan, baik secara langsung melalui telekonferensi, video konferensi atau sarana media elektronik lainnya dengan agenda yang telah disetujui sebelumnya untuk setiap pertemuan.

Meetings of the Integrated Governance Committee
The Committee must hold Committee meetings at least 1 (one) time every 6 (six) months, either directly, through teleconferencing, video conferencing, or other electronic media, with pre-approved agendas for each meeting.

Pada tahun 2023, Komite Tata Kelola Terintegrasi melangsungkan rapat sebanyak 2 (dua) kali dengan agenda dan frekuensi kehadiran sebagai berikut:

In 2023, the Integrated Governance Committee held meetings twice with the following agendas and attendance frequencies:

Tanggal Rapat Meeting Date	**Agenda Rapat** Meeting Agenda	**Peserta Rapat** Meeting Participants
23 Oktober 2023	1. Kinerja keuangan (LHU) September 2023 2. Laporan Tata Kelola Terintegrasi September 2023 3. Penyusunan RKAP Tahun 2024 1. Financial performance (LHU) for September 2023 2. Integrated Governance Report for September 2023 3. Preparation of the 2024 RKAP	5 orang 5 Persons
20 November 2023	1. Sharing session fungsi Dekom, DPS dan komite under BOC 2. LHU Konsoliasi RIU dan anak perusahaan dan Laporan Tata Kelola Terintegrasi 1. Sharing session of Dekom, DPS and under BOC committee functions 2. LHU Consoliation of RIU and subsidiaries and Integrated Governance Report	4 orang 4 Persons

Adapun tingkat kehadiran masing-masing anggota komite adalah sebagai berikut:

The attendance level of each committee member is as follows:

Nama Name	**Jabatan** Position	**Jumlah Rapat** Number of Meetings	**Jumlah Kehadiran** Number of Attendance	**Persentase Kehadiran (%)** Attendance Percentage (%)
Julian Noor	Ketua Chairman	2	2	100
Setiawan	Anggota Member	2	2	100
Eko Wari Santoso	Anggota Member	2	2	100
Jaenal Effendi	Anggota Member	2	1	50
Meryati Bandjarnahor	Anggota Member	2	2	100

Remunerasi Komite Tata Kelola Terintegrasi
Remunerasi diberikan sesuai PER-06/MBU/04/2021 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN dan No. KEP-10/DK-INDONESIARE/XII/2022 tentang Pembentukan Komite Tata Kelola Terintegrasi PT Reasuransi Indonesia Utama (Persero), remunerasi komite tata kelola terintegrasi adalah 20% dari gaji Direktur Utama setiap bulannya yang dibebankan pada anggaran Perusahaan.

Remuneration of the Integrated Governance Committee
Remuneration is provided in accordance with PER-06/MBU/04/2021 regarding the Supporting Organizations of the Board of Commissioners/Supervisory Board of State-Owned Enterprises and No. KEP-10/DK-INDONESIARE/XII/2022 regarding the Establishment of the Integrated Governance Committee of PT Reasuransi Indonesia Utama (Persero). The remuneration for the Integrated Governance Committee is 20% of the monthly salary of the President Director, charged to the Company's budget.

Pelaksanaan Program Kerja Komite Tata Kelola Terintegrasi
Uraian realisasi pelaksanaan tugas Komite Tata Kelola Terintegrasi disampaikan melalui tabel di bawah ini.

Implementation of the Work Program of the Integrated Governance Committee
The description of the realization of the Integrated Governance Committee's tasks is presented through the table below.

No.	Program	Realisasi Realization
1	Membantu Dewan Komisaris dalam melakukan pengawasan terhadap penerapan tata kelola terintegrasi Assisting the Board of Commissioners in supervising the implementation of integrated governance	a. Mengevaluasi efektivitas pelaksanaan Tata Kelola Terintegrasi melalui penilaian atas kecukupan pengendalian intern serta pelaksanaan fungsi kepatuhan secara terintegrasi. b. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan Pedoman Tata Kelola Terintegrasi. c. Memantau penerapan pedoman tata kelola terintegrasi dan tindak lanjut hasil evaluasi penerapan tata kelola terintegrasi d. Melakukan evaluasi atas Piagam Komite Tata Kelola Terintegrasi a. Evaluated the effectiveness of the implementation of Integrated Governance through an assessment of the adequacy of internal control and the implementation of an integrated compliance function. b. Provided recommendations to the Board of Commissioners to improve the Integrated Governance Guidelines. c. Monitored the implementation of integrated governance guidelines and followed-up on the results of the evaluation of the implementation of integrated governance. d. Evaluated the Integrated Corporate Governance Committee Charter.
2	Menyusun Laporan Berkala Kegiatan Komite Tata Kelola Terintegrasi Preparing Periodic Reports on Integrated Governance Committee Activities	a. Menyusun laporan kegiatan triwulanan b. Menyusun dan menyampaikan program kerja tahun 2024 c. Menyusun laporan kegiatan tahun 2023 a. Prepared quarterly activity report b. Prepared and submitted a work program for 2024 c. Compiled activity reports for 2023
3	Peningkatan kompetensi Komite Tata Kelola Terintegrasi Competency improvement of Integrated Governance Committee	a. Mengikuti workshop/seminar b. Melakukan benchmark a. Attended workshops/seminars b. Conducted benchmark
4	Menjalankan penugasan khusus yang diberikan Dewan Komisaris Carrying out special assignments given by the Board of Commissioners	

Pengembangan Kompetensi Komite Tata Kelola Terintegrasi

Competency Development of Integrated Governance Committee

Nama Name	Pendidikan/Pelatihan/Seminar Education/Training/Seminar	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Julian Noor	Disajikan pada bagian "Pengembangan Kompetensi" dalam bab "Dewan Komisaris." Presented in the "Competency Development" section of the "Board of Commissioners" chapter.		
Setiawan	Indonesia Re International Conference (IIC) 2023 Indonesia Re International Conference (IIC) 2023	Indonesia Re	4 Juli 2023 di Jakarta July 4, 2023 in Jakarta
	Implementasi Manajemen Risiko terhadap Pencegahan Tindak Pidana Pencucian Uang dan Terorisme di Industri Perasuransian Implementation of Risk Management for the Prevention of Money Laundering and Terrorism in the Insurance Industry	AAMAI	6 Juli 2023 di Jakarta July 6, 2023 in Jakarta
	Indonesia Insurance Summit Indonesia Insurance Summit	AAMAI	23 Agustus 2023 di Jakarta August 23, 2023 in Jakarta
Eko Wari Santoso	Memahami Keuangan Syariah di Industri (Re) Asuransi Syariah Understanding Sharia Finance in the Sharia (Re)Insurance Industry	Ahli Asuransi Learning center Insurance Expert Learning center	8 dan 10 Maret 2023 di Jakarta March 8 and 10, 2023 in Jakarta
	Profesional Development Program: Financial Statement Fraud Risk Analyst & Prevention (FSFR) Professional Development Program: Financial Statement Fraud Risk Analyst & Prevention (FSFR)	IRMAPA	7 dan 10 Juli 2023 di Jakarta July 7 and 10, 2023 in Jakarta
	Indonesia Re International Conference Indonesia Re International Conference	Indonesia Re	4-5 Juli 2023 di Jakarta July 4-5, 2023 in Jakarta
Jaenal Effendi	Kegiatan perluasan kesempatan kerja berbasis wilayah Area-based employment opportunity expansion activities	Balai Perluasan Kesempatan Kerja Center for Expansion of Employment Opportunities	2 Juni 2023 di Batang dan Banjarnegara June 2, 2023 in Batang and Banjarnegara
	Persiapan Pembentukan Unit Syariah Preparation of Sharia Unit Establishment	UIN Prof. K. H. Saifuddin Zuhri	4 Juni 2023 di Purwokerto June 4, 2023 in Purwokerto
	Memperkuat Ketahanan Nasional di Industri Jasa Keuangan Strengthening National Resilience in the Financial Services Industry	OJK	22 Mei 2023 di Jakarta May 22, 2023 in Jakarta
	Membangun Peradaban Hukum dan Ekonomi Islam Menuju Civil Society Well Being Di Era 5.0 Building Islamic Legal and Economic Civilization Towards Civil Society Well Being in Era 5.0	Universitas Islam Tribakti Lirboyo	30 Juni 2023 di Kediri June 30, 2023 in Kediri
	Peningkatan Peran, Fungsi dan Tanggung Jawab DPS Perusahaan Asuransi Syariah terkait Manajemen Risiko dan Kesesuaian Syariah Pasca Pembentukan UU PPSK dan POJK turunannya Improving the Roles, Functions and Responsibilities of DPS of Sharia Insurance Companies related to Risk Management and Sharia Compliance After the Establishment of the PPSK Law and its derivative POJKs	AASI	7 Agustus 2023 di Bandung August 7, 2023 in Bandung

Nama Name	**Pendidikan/Pelatihan/Seminar** Education/Training/Seminar	**Penyelenggara** Organizer	**Waktu dan Tempat** Time and Place
Jaenal Effendi	Pra- Ijtima' Sanawi Pre- Ijtima' Sanawi	Dewan Syariah Nasional MUI MUI National Sharia Council	20 Oktober 2023 di Jakarta October 20, 2023 in Jakarta
	Sertifikasi Pengawas Syariah Sharia Supervisor Certification	BNSP	20 Oktober 2023 di Jakarta October 20, 2023 in Jakarta
Meryati Bandjarnahor	Risk Management Effectiveness Evaluation	BSE Masterclass	7 September 2023 di Jakarta September 7, 2023 in Jakarta
	ESG for Boards – Governance of ESG	BSE Masterclass	27 September 2023 di Jakarta September 27, 2023 in Jakarta
	Navigating country risk for sustainable growth : Opportunities and challanges	LSPMR	14 Desember 2023 di Jakarta December 14, 2023 in Jakarta

Sekretaris Perusahaan
Corporate Secretary

Sebagai bagian dari implementasi tata kelola perusahaan yang baik, Perusahaan mengangkat pejabat Sekretaris Perusahaan. Sekretaris Perusahaan memiliki peran yang penting, yakni memperlancar hubungan antar organ perusahaan, hubungan antara Perusahaan dengan Pemangku Kepentingan (Naradamping) serta untuk memenuhi ketentuan peraturan perundang-undangan yang berlaku. Fungsi Sekretaris Perusahaan berada langsung di bawah Direksi.

As part of the implementation of good corporate governance, the Company appoints a Corporate Secretary. The said position has an important role in facilitating communication between company organs, relations between the Company and Stakeholders, and ensuring compliance with applicable regulations. The function of the Corporate Secretary is to answer directly to the Board of Directors.

Profil Sekretaris Perusahaan

Profile of the Corporate Secretary

Aji Irawan



Jabatan Position	Sekretaris Perusahaan	Corporate Secretary
Warga Negara Citizen	Indonesia	Indonesia
Domisili Domicile	Tangerang Selatan	Tangerang Selatan
Usia Age	37 tahun	37 tahun
Tempat, Tanggal Lahir Place, Date of Birth	Jakarta, 16 Januari 1986	Jakarta, 16 Januari 1986
Riwayat Pendidikan Education History	• Universitas Gadjah Mada, Magister Hukum Bisnis, Kampus Jakarta (2021-2023). • Sarjana Hukum Universitas Diponegoro (2003-2007)	• Gadjah Mada University, Master of Business Law, Jakarta Campus (2021-2023). • Bachelor of Law, Diponegoro University (2003-2007)
Dasar Hukum Penunjukan Legal Basis for Appointment	Surat keputusan Direksi Nomor: 00025/65. HK.01.01/00/Indonesia Re/12/2022 Tanggal 26 Desember 2022	Decree of the Board of Directors Number: 00025/65. HK.01.01/00/Indonesia Re/12/2022 Dated December 26, 2022
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Has no concurrent positions
Pengalaman Kerja Work Experience	• Sekretaris Perusahaan & Legal Manager, PT Wicaksana Overseas International Tbk (DKSH Holding Group) (Maret 2020 – Oktober 2022) • Sekretaris Perusahaan & Governance, PT Sawit Sumbermas Sarana Tbk (November 2018 – Februari 2020) • Pengacara, Sumantri Saidi & Associates (Desember 2017 - November 2018) • Risk Management Compliance Assurance, PT XL Axiata Tbk (Maret 2017 – November 2017) • Governance & Compliance Analyst, PT XL Axiata Tbk (Maret 2014 – Maret 2017) • Account Executive - Leased & Cost Management, PT XL Axiata Tbk (Maret 2012 – Februari 2014) • Business Counsel, PT Aldo Imaji Nasional (Mei 2011 –Maret 2012) • Legal Specialist, PT Huawei Tech Investment (Oktober 2008 – Mei 2011) • Legal - Site Acquisiton, PT Infratech Indonesia (United Engineers Pte Ltd Group) (Maret 2008 - Oktober 2008)	• Corporate Secretary & Legal Manager, PT Wicaksana Overseas International Tbk (DKSH Holding Group) (March 2020 - October 2022) • Corporate Secretary & Governance, PT Sawit Sumbermas Sarana Tbk (November 2018 - February 2020) • Attorney, Sumantri Saidi & Associates (December 2017 - November 2018) • Risk Management Compliance Assurance, PT XL Axiata Tbk (March 2017 - November 2017) • Governance & Compliance Analyst, PT XL Axiata Tbk (March 2014 - March 2017) • Account Executive - Leased & Cost Management, PT XL Axiata Tbk (March 2012 - February 2014) • Business Counsel, PT Aldo Imaji Nasional (May 2011 -March 2012) • Legal Specialist, PT Huawei Tech Investment (October 2008 - May 2011) • Legal - Site Acquisiton, PT Infratech Indonesia (United Engineers Pte Ltd Group) (March 2008 - October 2008)
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with the Board of Commissioners, the Board of Directors, or Major Shareholders.

Fungsi Sekretaris Perusahaan

Perusahaan telah menetapkan fungsi dari Sekretaris Perusahaan yang mencakup:

1. Memastikan bahwa Perusahaan 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.

Function of the Corporate Secretary

The Company has established the functions of the Corporate Secretary, which include:

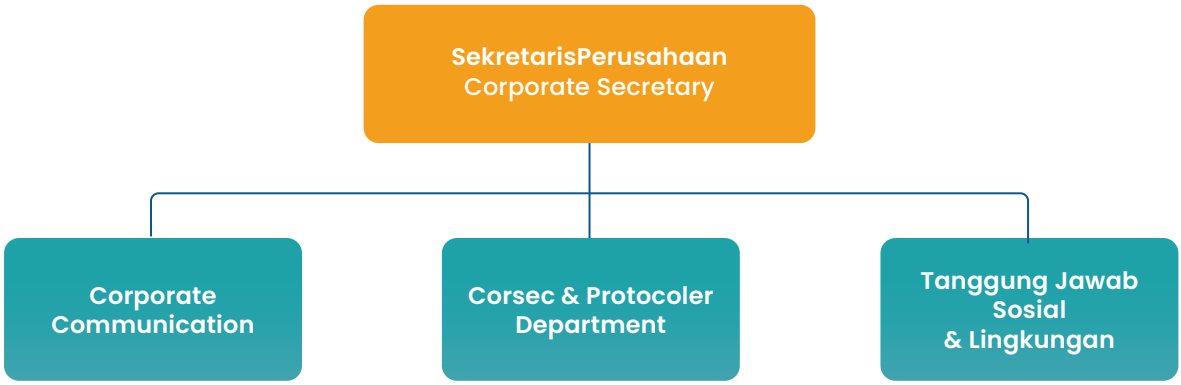
1. Ensuring that the Company complies with regulations regarding disclosure requirements in line with the implementation of GCG principles;
2. Providing information needed by the Board of Directors and Board of Commissioners/Supervisory Board periodically and/or upon request;
3. Acting as a liaison officer;
4. Organizing and maintaining company documents, including but not limited to the Shareholders List, Special List, and minutes of Board of Directors meetings, Board of Commissioners meetings, and General Meetings.

Struktur Organisasi

Berikut adalah bagan struktur organisasi Sekretaris Perusahaan Indonesia Re:

Organizational Structure

The following is the organizational structure chart of the Corporate Secretary of Indonesia Re:



Hingga akhir 2023 pejabat Sekretaris Perusahaan adalah:

Until the conclusion of 2023, the Corporate Secretary official is:

Nama Name	Jabatan Position
Aji Irawan	Sekretaris Perusahaan | Corporate Secretary
Candi Vitara Prameswari	Corporate Communication Department Head
Karno Erson Prijono	TJSL Department Head
Arthur Daniel P. Sitorus	Corsec & Protocoler Department Head

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.

Qualifications of the Corporate Secretary

The Corporate Secretary of Indonesia Re must have the following qualifications:

1. Education
   Bachelor's degree (S1) in any field, preferably from the Faculty of Law.
2. Work Experience
   Having 8 (eight) years of experience in the fields of Law/Public Relations, preferably in insurance/reinsurance/other financial services companies, with at least 5 (five) years in managerial positions.

3. Pemahaman
   - Memahami proses bisnis asuransi/reasuransi dan kehumasan;
   - Memahami berbagai aspek dalam bidang legal;
   - Memahami dengan baik masalah manajemen perkantoran;
   - Memahami dengan baik masalah protokoler dan sekretariat;
   - Memiliki keterampilan manajemen yang baik untuk mengelola divisi.
4. Kualitas Pribadi
   - Memiliki integritas, matang, dinamis, dan fleksibel;
   - Memiliki kemampuan komunikasi, diplomasi dan hubungan interpersonal yang baik;
   - Memiliki ketahanan terhadap situasi stres/konflik yang timbul;
   - Memiliki logika berpikir yang baik dan pemahaman masalah secara menyeluruh;
   - Memiliki minat dan perhatian yang tinggi terhadap masalah kehumasan;
   - Memiliki potensi kepemimpinan yang baik dan efektif untuk level divisi;
5. Kualifikasi Lain
   - Memiliki *sense of business* yang tinggi;
   - Mampu menggunakan komputer 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 Direksi berdasarkan mekanisme internal Perusahaan 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;

3. Understanding
   - Understanding of insurance/reinsurance business processes and public relations;
   - Understanding of various aspects in the legal field;
   - Good understanding of office management issues;
   - Good understanding of protocol and secretariat matters;
   - Strong management skills to oversee the division effectively.
4. Personal Qualities
   - Having integrity, maturity, dynamism, and flexibility;
   - Having excellent communication, diplomacy, and interpersonal skills;
   - Having resilience to stress/conflict situations;
   - Having good logical thinking and comprehensive problem-solving skills;
   - Having high interest and attention to public relations issues;
   - Having potential for effective leadership at the divisional level;
5. Other Qualifications
   - Having high business sense;
   - Proficient in computer usage to support job tasks;
   - Proficient in English, both spoken and written.

Appointment and Termination of the Corporate Secretary

The appointment and termination of the Corporate Secretary are carried out by the Board of Directors based on the Company's internal mechanisms with the approval of the Board of Commissioners.

Duties and Responsibilities

The Corporate Secretary has the following duties and responsibilities:

1. Organizing the Annual and Extraordinary General Meetings of Shareholders;
2. Organizing and participating in the preparation of the Company's Annual Reports;
3. Creating and preparing relevant procedures and policies as regulated in the Corporate Governance Guidelines issued by the OJK;
4. Keeping abreast of developments in the insurance and banking industries, especially regulations directly and indirectly related to Indonesia Re's products;
5. Establishing and maintaining relationships with regulatory authorities in the insurance field, Bank Indonesia, and other parties to obtain relevant information for providing input to the Board of Directors in developing strategies and products;

6. Membuat analisis dan memberikan opini hukum atas masalah-masalah yang berkaitan dengan litigasi dan kerja sama dengan pihak ketiga;
7. Memberikan masukan-masukan kepada Direksi mengenai pengembangan organisasi Perusahaan;
8. Menyelenggarakan rapat-rapat kerja untuk melakukan *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 TJSL.

Pelaksanaan Tugas Tahun 2023

Selama tahun 2023, Sekretaris Perusahaan PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "Perusahaan") telah melaksanakan tugas sesuai dengan tugas dan tanggung jawabnya antara lain sebagai berikut:

Bidang *Corporate Secretary* & *Protocoler*

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/GCG*) dan peraturan yang relevan lainnya;
3. Menyediakan dan menyampaikan informasi kepada Direksi dan Dewan Komisaris yang berkaitan dengan isu-isu GCG;
4. Mempersiapkan dan menyelenggarakan RUPS Persetujuan Laporan Keuangan Tahunan Induk dan Anak Perusahaan tahun buku 2023;
5. Memonitor dan menyusun jadwal dan agenda perjalanan dinas dari Direksi;
6. Memonitor berbagai kegiatan kesekretariatan korporasi dan protokoler dalam kaitannya dengan Direksi dan Dewan Komisaris;
7. Menjaga hubungan baik Perusahaan dengan Regulator (OJK), Pemegang Saham (Kementerian BUMN), instansi Pemerintahan (i.e. Kejaksaan, Kemenkumham, Kemenkeu, BPKP), lembaga pemeringkatan (Fitch Rating & PEFINDO) dan Profesi pendukung lainnya;

6. Conducting analysis and providing legal opinions on issues related to litigation and cooperation with third parties;
7. Providing input to the Board of Directors regarding the development of the Company's organization;
8. Holding working meetings to review the Company's performance, marketing, and other work units, products, operational costs, and employee productivity;
9. Ensuring that the Company complies with regulations regarding disclosure requirements in line with the implementation of Good Corporate Governance principles;
10. Drafting the agenda for Board of Directors meetings based on proposals/directives from Board Members, preparing Meeting Minutes, and then administering and distributing the Minutes if deemed necessary;
11. Leading, managing, developing, and implementing public relations strategies and programs through Indonesia Re's website and other publications;
12. Developing guidelines and managing activities for the TJSL Program.

Implementation of Duties in 2023

During 2023, the Corporate Secretary of PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "the Company") carried out duties in accordance with their duties and responsibilities, including but not limited to the following:

Corporate Secretary & Protocoler

1. Approving any information and communication concepts to be conveyed to external parties;
2. Keeping abreast of legislative regulations related to insurance business, Good Corporate Governance (GCG), and other relevant regulations;
3. Providing and delivering information to the Board of Directors and Board of Commissioners regarding GCG issues;
4. Preparing and organizing the Annual Financial Statements Approval General Meetings of the Parent and Subsidiary Companies for the 2023 fiscal year;
5. Monitoring and scheduling official travel agendas for the Directors;
6. Monitoring various corporate secretarial and protocol activities related to the Board of Directors and Board of Commissioners;
7. Maintaining good relations between the Company and Regulators (OJK), Shareholders (Ministry of SOEs), Government agencies (e.g., Prosecutor's Office, Ministry of Law and Human Rights, Ministry of Finance, BPKP), rating agencies (Fitch Rating & PEFINDO), and other supporting professions;

8. Mengorganisir buku-buku bacaan, *company profile*, laporan tahunan media cetak, dan sumber informasi lainnya yang bermanfaat bagi internal melalui perpustakaan Indonesia Re;
9. Mempersiapkan dan menyelenggarakan Rapat Direksi dan Rapat Gabungan antara Direksi serta Dewan Komisaris secara berkala;
10. Memastikan terlaksananya pelayanan pengiriman/ ekspedisi dokumen Perusahaan kepada pihak eksternal;
11. Mengorganisir pendataan, pemeliharaan, dan penataan arsip-arsip Perusahaan;
12. Melaksanakan penyempurnaan pedoman kearsipan Perusahaan;
13. Melaksanakan dan pendokumentasian Rapat Umum Pemegang Saham (RUPS), rapat Direksi, dan rapat Komite-komite Perusahaan;
14. Melaksanakan program pengenalan bagi anggota Dewan komisaris (program Induksi) yang baru diangkat yaitu Program Induksi bagi Komisaris Independen Perusahaan.
15. Penyediaan kebutuhan perlengkapan pendukung pekerjaan Direksi;
16. Menjadi penanggung jawab atas pelaksanaan *Company Anniversary* ke 38 PT Reasuransi Indonesia Utama (Persero);
17. Menjaga hubungan baik dengan pemegang saham (*shareholders relationship management*) antara lain dengan mengundang tim Kementerian BUMN dalam beberapa kegiatan Korporasi Perusahaan:
    a. Indonesia Re International Conference (IIC)
    b. Indonesia Re Rendesvouz
18. Menjaga hubungan baik dengan pemangku saham (*stakeholders relationship management*) antara lain dengan mengundang DPR RI, KPPU, LPEI, Jamdatun, BPKP, OJK dsb dalam beberapa kegiatan Korporasi Perusahaan:
    a. *Focus Group Discussion* Pendalaman Pengajuan PMN
    b. Konsinyering Pendalaman Draft Awal Laporan Reviu Pedoman Pemindahtanganan dan Pengapusbukuan Aktiva serta Pedoman Pendaygunaan Aktiva Indonesia Re
    c. Sharing Session – Penerapan Prinsip *Good Corporate Governance* dalam Rangka Memitigasi Fraud di BUMN
    d. *Sharing Session* – Pencegahan dan Penanggulangan Paham Intoleransi, Radikalisme, dan Terorisme
    e. *Legal Sharing Session*
    f. Sosialisasi, Penyuluhan dan Pelatihan Persaingan Usaha
    g. Kerja Sama Penyaluran Kegiatan Usaha untuk Mendukung Ekspor Nasional
    h. Sosialisasi dan Pengisian LHKPN Indonesia Re Group Tahun 2023

8. Organizing reading materials, company profiles, annual reports in print media, and other sources of information beneficial for internal use through Indonesia Re's library;
9. Preparing and organizing Board of Directors meetings and Joint Meetings between the Board of Directors and Board of Commissioners periodically;
10. Ensuring the delivery/expedition of Company documents to external parties;
11. Organizing the data collection, maintenance, and arrangement of Company archives;
12. Implementing improvements to the Company's archiving guidelines;
13. Implementing and documenting General Meetings of Shareholders (GMS), Board of Directors meetings, and Company Committee meetings;
14. Implementing an induction program for newly appointed Board of Commissioners members, namely the Induction Program for Independent Company Commissioners;
15. Providing the necessary equipment support for the Directors' work;
16. Responsible for the implementation of the 38th Company Anniversary of PT Reasuransi Indonesia Utama (Persero);
17. Maintaining good relations with shareholders (shareholders relationship management), including inviting the Ministry of SOEs team to several Corporate Company activities:
    a. Indonesia Re International Conference (IIC)
    b. Indonesia Re Rendesvouz
18. Maintaining good relations with stakeholders (stakeholders relationship management), including inviting the Indonesian House of Representatives, KPPU, LPEI, Jamdatun, BPKP, OJK, etc., to several Corporate Company activities:
    a. Focus Group Discussion on Deepening PMN Submission
    b. Consultation on Deepening the Initial Draft of the Transfer and Write-Off Asset Guidelines and the Asset Utilization Guidelines for Indonesia Re
    c. Sharing Session - Implementation of Good Corporate Governance Principles to Mitigate Fraud in SOEs
    d. Sharing Session - Prevention and Combating of Intolerance, Radicalism, and Terrorism
    e. Legal Sharing Session
    f. Awareness, Education, and Competition Training
    g. Collaboration in Business Activities to Support National Exports
    h. Socialization and Filling of LHKPN Indonesia Re Group in 2023.

Bidang *Corporate Communication*:

1. Melaksanakan fungsi Hubungan Masyarakat;
2. Menyusun Laporan Tahunan (*Annual Report*) Perusahaan;
3. Mengelola dan mengembangkan materi komunikasi korporasi Indonesia Re seperti publikasi laporan keuangan, iklan hari besar, pemberitaan dan sebagainya;
4. Melakukan aktivitas yang mendukung pelaksanaan prinsip keterbukaan, terutama yang menyangkut kinerja Indonesia Re melalui komunikasi kepada pihak-pihak yang berkepentingan;
5. Memproyeksikan seluruh kegiatan bisnis dan operasional Perusahaan kepada pihak internal dan eksternal melalui channel media komunikasi Perusahaan;
6. Menjalin komunikasi dan memelihara hubungan dengan pihak-pihak Humas Asosiasi, Kementerian, regulator, relasi Indonesia Re, serta publik;
7. Memastikan terselenggaranya semua kegiatan yang berkaitan dengan Kehumasan Perusahaan termasuk masalah dokumentasi kegiatan perusahaan;
8. Menaikkan persepsi, menjaga image, menciptakan reputasi yang baik bagi Perusahaan;

Bidang Tanggung Jawab Sosial & Lingkungan (TJSL)

1. Mengembangkan dan mengimplementasikan pelaksanaan program TJSL Indonesia Re sebagai upaya untuk melakukan pembinaan dengan pemangku kepentingan (*stakeholders*);
2. Melaksanakan program TJSL berdasarkan Peraturan Menteri BUMN;
3. Melaksanakan program TJSL sesuai dengan peraturan dan kebijakan Keasdepan TJSL Kementerian BUMN;
4. Melaksanakan program TJSL sesuai dengan Pilar Pembangunan Sosial, Ekonomi, Lingkungan dan Hukum dan Tata Kelola;
5. Melaksanakan program TJSL sesuai dengan Tujuan Pembangunan Berkelanjutan (TPB) sebagai berikut:
   - TPB 1: Menghapus Kemiskinan (*No Poverty*)
   - TPB 2: Mengakhiri kelaparan (*Zero Hunger*)
   - TPB 3: Kehidupan sehat dan sejahtera (*Good Health and Well-being*)
   - TPB 4: Pendidikan Berkualitas (*Quality Education*)
   - TPB 5: Kesetaraan gender (*Gender Equality*)
   - TPB 6: Akses air bersih dan sanitasi layak (*Clean Water and Sanitation*)
   - TPB 7: Energi bersih dan terjangkau (*Affordable and Clean Energy*)
   - TPB 8: Pekerjaan layak dan pertumbuhan ekonomi (*Decent Work and Economic Growth*)
   - TPB 9: Industri, inovasi dan infrastruktur (I*ndustry, Innovation and Infrastructure*)
   - TPB 10: Berkurangnya kesenjangan (*Reduced Inequality*)

Corporate Communication:

1. Implementing Public Relations functions;
2. Compiling the Company's Annual Report;
3. Managing and developing Indonesia Re's corporate communication materials such as financial report publications, holiday advertisements, news coverage, etc.;
4. Conducting activities that support the implementation of transparency principles, especially those related to Indonesia Re's performance through communication to stakeholders;
5. Projecting all business and operational activities of the Company to internal and external parties through the Company's communication media channels;
6. Establishing communication and maintaining relations with Association Public Relations parties, Ministries, regulators, Indonesia Re's relations, and the public;
7. Ensuring the implementation of all activities related to Corporate Communication including company activity documentation;
8. Enhancing perception, maintaining image, creating a good reputation for the Company.

Corporate Social Responsibility & Environment (CSRE):

1. Developing and implementing Indonesia Re's CSRE programs as an effort to engage with stakeholders;
2. Implementing CSRE programs based on Ministry of SOE regulations;
3. Executing CSRE programs in accordance with the future CSRE regulations and policies of the Ministry of SOE;
4. Implementing CSRE programs in line with the Pillars of Social, Economic, Environmental, Legal, and Governance Development;
5. Carrying out CSRE programs in alignment with the Sustainable Development Goals (SDGs) as follows:
   - SDG 1: No Poverty
   - SDG 2: Zero Hunger
   - SDG 3: Good Health and Well-being
   - SDG 4: Quality Education
   - SDG 5: Gender Equality
   - SDG 6: Clean Water and Sanitation
   - SDG 7: Affordable and Clean Energy
   - SDG 8: Decent Work and Economic Growth
   - SDG 9: Industry, Innovation, and Infrastructure
   - SDG 10: Reduced Inequality

- TPB 11: Kota dan komunitas berkelanjutan (*Sustainable Cities and Communities*)
- TPB 12: Konsumsi & produksi yang bertanggung jawab (*Responsible Consumption & Production*)
- TPB 13: Penanganan perubahan iklim (*Climate Action*)
- TPB 14: Ekosistem laut (*Life Below Water*)
- TPB 15: Ekosistem daratan (*Life on Land*)
- TPB 16: Perdamaian, keadilan & kelembagaan yang tangguh (*Peace & Justice Strong Institutions*)
- TPB 17: Kemitraan untuk mencapai tujuan (*Partnerships to achieve the Goals*)

6. Membuat dan melaksanakan program prioritas TJSL BUMN yaitu dibidang pendidikan, lingkungan dan pengembangan UMK;
7. Melaksanakan program TJSL dengan menerapkan prinsip terintegrasi, terarah, terukur dampaknya dan akuntabilitas;
8. Melaksanakan program Pendanaan UMK untuk meningkatkan kemampuan usaha mikro dan usaha kecil agar menjadi tangguh dan mandiri;
9. Melaksanakan program dengan menerapkan *Created Sharing Value* yang memberikan dampak lebih baik untuk bisnis perusahaan dan masyarakat;
10. Melakukan pembinaan kepada UMK baik Mitra maupun bukan Mitra Binaan Indonesia Re;
11. Melakukan *monitoring* dan penagihan terhadap piutang Mitra Binaan;
12. Program TJSL BUMN dilakukan secara sistematis dan terpadu untuk menjamin pelaksanaan, pencapaian keberhasilan serta pengelolaan dampak Program TJSL BUMN sesuai dengan prioritas dan/atau pencapaian dari tujuan Program TJSL BUMN yang berpedoman pada rencana kerja;
13. Program TJSL BUMN dilakukan dengan tahapan perencanaan, pelaksanaan, pengawasan dan pelaporan;
14. Melakukan evaluasi atas pelaksanaan Program TJSL BUMN untuk mengukur kinerja dan capaian manfaat, baik kepada BUMN maupun kepada lingkungan;
15. Menyusun laporan keuangan dan pelaksanaan Program TJSL BUMN berupa:
    a. Laporan berkala TJSL (Triwulan I, II, III, IV)
    b. Laporan Tahunan (Laporan Rencana Kerja Anggaran atau RKA TJSL, Tahunan TJSL, Audited Pendanaan UMK)
16. Melaporkan Laporan TJSL ke Keasdepan TJSL Kementrian BUMN:
    a. Laporan berkala TJSL (Triwulan I, II, III, IV)
    b. Laporan Tahunan (Laporan Rencana Kerja Anggaran atau RKA TJSL, Tahunan TJSL, Audited PUMK)

- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action
- SDG 14: Life Below Water
- SDG 15: Life on Land
- SDG 16: Peace, Justice, and Strong Institutions
- SDG 17: Partnerships for the Goals

6. Developing and executing priority CSRE programs in education, environment, and MSME development;
7. Implementing CSRE programs with integrated, targeted, measurable impact, and accountability principles;
8. Implementing MSME Funding programs to enhance micro and small business capabilities for resilience and self-reliance;
9. Conducting programs applying the concept of Creating Shared Value, which provides better business and societal impacts;
10. Providing mentoring to MSMEs, both Partner and Non-Partner of Indonesia Re;
11. Monitoring and collecting receivables from Partner MSMEs;
12. BUMN CSRE programs are systematically and integratively conducted to ensure implementation, success, and impact management of the BUMN CSRE Program in accordance with priorities and/or achievements of the BUMN CSRE Program objectives based on the work plan;
13. BUMN CSRE Program is conducted through planning, implementation, supervision, and reporting stages;
14. Evaluating the implementation of the BUMN CSRE Program to measure performance and benefit achievements, both for BUMN and the environment;
15. Compiling financial reports and implementation of the BUMN CSRE Program in the form of:
    a. Quarterly CSRE reports (Quarterly I, II, III, IV)
    b. Annual Reports (Budget Plan Report or RKA CSRE, Annual CSRE, Audited MSME Funding)
16. Reporting CSRE Reports to the Ministry of SOE's Future CSRE:
    a. Quarterly CSRE reports (Quarterly I, II, III, IV)
    b. Annual Reports (Budget Plan Report or RKA CSRE, Annual CSRE, Audited PUMK)

17. Laporan keuangan Program Pendanaan UMK tahunan harus diaudit oleh kantor akuntan publik secara terpisah dari audit laporan keuangan BUMN yang disusun sesuai standar akuntansi keuangan;
18. Membentuk Komite TJSL melaksanakan evaluasi atas pelaksanaan Program TJSL BUMN;
19. Mengisi laporan Portal TJSL Kementrian BUMN berupa:
    a. Laporan berkala TJSL (Triwulan I, II, III, IV)
    b. Laporan Tahunan (Laporan Rencana Kerja Anggaran atau RKA TJSL, Tahunan TJSL, Audited Pendanaan UMK)
20. Menyusun Laporan Keberlanjutan (*Sustainability Report*) Perusahaan;
21. Melaporkan Laporan Rencana Aksi Keuangan Berkelanjutan Perusahaan ke Otoritas Jasa Keuangan (OJK);
22. Melakukan pengukuran dampak terhadap program TJSL dengan metode *Social Return on Investment* (SROI) (minimal 3 program).

17. Annual MSME Funding financial reports must be audited by a public accounting firm separately from the BUMN financial statements prepared according to financial accounting standards;
18. Establishing a CSRE Committee to conduct evaluations of the BUMN CSRE Program implementation;
19. Completing reports on the Ministry of SOE's CSRE Portal in the form of:
    a. Quarterly CSRE reports (Quarterly I, II, III, IV)
    b. Annual Reports (Budget Plan Report or RKA CSRE, Annual CSRE, Audited MSME Funding)
20. Compiling the Company's Sustainability Report;
21. Reporting the Company's Sustainable Financial Action Plan to the Financial Services Authority (OJK);
22. Measuring the impact of CSRE programs using the Social Return on Investment (SROI) method (minimum of 3 programs).

Unit Audit Internal
Internal Audit Unit

Ruang lingkup pekerjaan internal audit yaitu mengevaluasi dan meningkatkan efektivitas pengelolaan risiko Perusahaan sehingga audit internal merupakan bagian dari struktur Satuan Pengawas Internal Perusahaan. Selain itu, audit internal juga merupakan unit kerja perusahaan yang melaksanakan kegiatan assurance dan konsultasi manajemen dalam memberikan nilai tambah, meningkatkan kegiatan operasi Perusahaan, membantu perusahaan dalam mencapai tujuan, memperbaiki pengendalian internal, serta penerapan manajemen risiko.

Piagam Audit

Piagam Audit Internal sebagai pedoman dan tata tertib kerja unit Audit Internal telah disahkan pada tanggal 5 Januari 2017, 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.

The scope of internal audit work is to evaluate and enhance the effectiveness of the Company's risk management, making internal audit part of the Company's Internal Oversight Unit structure. Additionally, internal audit is also a corporate unit that carries out assurance activities and management consulting to add value, enhance the Company's operations, assist the Company in achieving its objectives, improve internal controls, and implement risk management.

Audit Charter

The Internal Audit Charter, serving as guidelines and regulations for the Internal Audit Unit's work, was ratified on January 5, 2017, to enhance the effectiveness of the Company's Internal Control System and the leadership's commitment to the functioning of Internal Audit. The Internal Audit Charter includes the vision, mission, authority, duties, and responsibilities of Internal Audit in ensuring the effectiveness of the internal control system.

Profil Kepala Audit Internal

Alison E. Ritonga



Profile of the Head of Internal Audit

Jabatan Position	Chief Internal Audit	Chief Internal Audit
Warga Negara Citizenship	Indonesia	Indonesia
Domisili Domicile	Depok, Jawa Barat	Depok, West java
Riwayat Pendidikan Education History	Sarjana Akuntansi dari Universitas Sumatera Utara (1997)	Bachelor of Accounting from the University of North Sumatra (1997)
Dasar Hukum Penunjukan Legal Basis for Appointment	SKD No. 00056/65.HK.01.01/00 IndonesiaRe/11/2021	SKD No. 00056/65.HK.01.01/00/ IndonesiaRe/11/2021
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Does not have concurrent positions
Pengalaman Kerja Work Experience	• Chief Internal Audit (2021-now) • Kadep. Subsidiary management (April 2021-November 2021) • Kepala Department Strategic Planning (2019-2021) • Kepala Department Risk Management & Strategic Planning (2016-2019) • Treaty Underwriter (2014-2016) • Kepala Seksi Administrasi General Reinsurance (2008-2014) • Kasie. Akuntansi Keuangan (2004-2008) • Auditor – SPI (1998-2004) • Management Trainee (1997-1998)	• Chief of Internal Audit (2021-present) • Head of Department of Subsidiary Management (April 2021-November 2021) • Head of Department of Strategic Planning (2019-2021) • Head of Department of Risk Management & Strategic Planning (2016-2019) • Head of Agreement Underwriter Section (2014-2016) • Head of Administration of General Reinsurance (2008-2014) • Head of Administration of Financial Accounting (2004-2008) • Auditor - SPI (1998-2004) • Management Trainee (1997-1998)
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with the Board of Commissioners, the Board of Directors, or Major Shareholders.

Jumlah Personel

Personil Unit Audit Internal Indonesia Re terdiri dari 6 (enam) orang, yaitu 1 (satu) orang Chief Internal Audit dan 5 (lima) orang auditor. Seluruh personel memiliki kualifikasi sesuai dengan peraturan yang berlaku dan memiliki kompetensi yang memadai agar dapat melaksanakan tugas dan tanggung jawabnya.

Number of Personnel

The Internal Audit Unit of Indonesia Re consists of 6 (six) individuals, namely 1 (one) Chief Internal Auditor and 5 (five) auditors. All personnel have qualifications in accordance with applicable regulations and possess adequate competencies to carry out their duties and responsibilities.

Nama Name	Jabatan Position	Keahlian/Sertifikasi Expertise / Certification
Alison E. Ritonga	Chief Internal Audit	CA, QIA, CRMP, CRGP, ANZIIF (Assoc) CIP, CIAE
A. Rasmoko Duto	Auditor	On process QIA, On proses CIAE
Dewa Teges Surya M.	Auditor	AAAIJ on proses PIA
Rini Novitasari	Auditor	AAAIK, PIA, CRMO
Yuristi Amitha	Auditor	*On process* QIA, CRMO
Amin A. Harahap	Auditor	*On process* QIA, CRMO

Kualifikasi/Sertifikasi Audit Internal **Internal Audit Qualifications/Certifications**

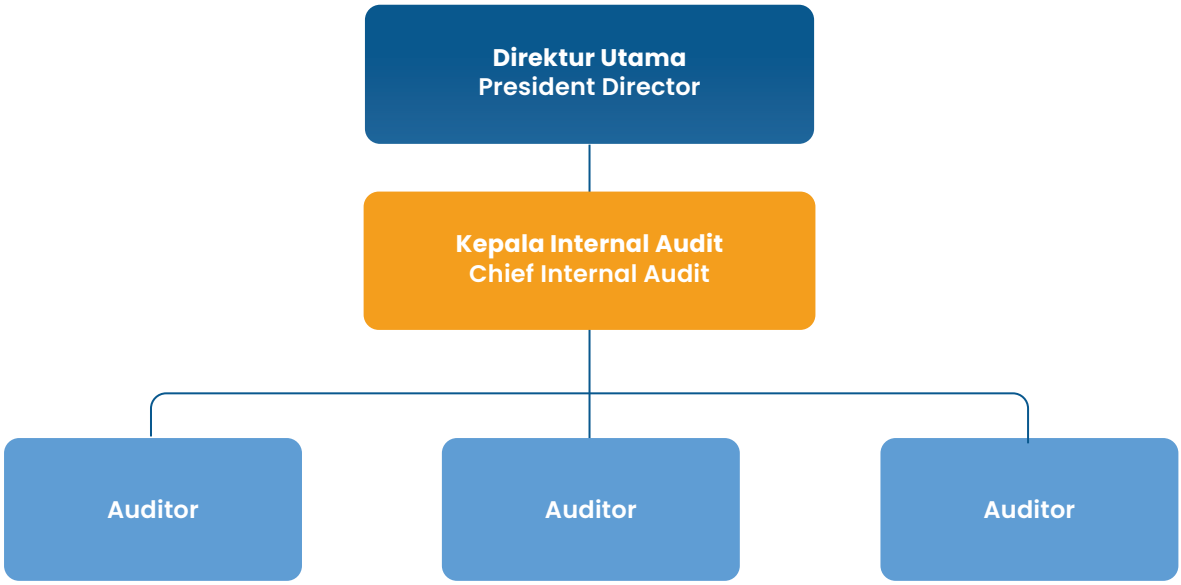
Kualifikasi/Sertifikasi Qualification/Certification	Jumlah (Orang) Total (Person)
Qualified Internal Auditor (QIA)	1 orang | Person
Profesional Internal Auditor (PIA)	1 orang | Person
Certified Internal Audit Executive (CIAE)	1 orang | Person

Kedudukan Unit Audit Internal

Internal Audit berkedudukan langsung di bawah Direktur Utama, sebagai pelaku tugas di bidang pengawasan intern perusahaan dengan dipimpin oleh Kepala Unit Audit Internal yang melapor secara administratif langsung kepada Direktur Utama dan secara fungsional kepada Dewan Komisaris.

Position of Internal Audit Unit

Internal Audit is directly under the President Director, as the performer of duties in the field of internal supervision of the Company, led by the Head of Internal Audit Unit who reports administratively directly to the President Director and functionally to the Board of Commissioners.



Tugas dan Tanggung Jawab

Perusahaan telah menetapkan tugas dan tanggung jawab Audit Internal yaitu:

1. Melaksanakan Audit terhadap jalannya Sistem Pengendalian Internal pada penerapan Tata Kelola Perusahaan yang Baik dalam hal penilaian, kebijakan dan peraturan perusahaan yang berlaku.
2. Melaksanakan evaluasi tingkat efektivitas dan efisiensi dari kegiatan operasi dalam penggunaan sarana/ sumber daya yang tersedia.
3. Melaksanakan evaluasi terhadap pencapaian tujuan dan sasaran perusahaan sesuai dengan perencanaan.
4. Melaksanakan evaluasi pengendalian internal dan penerapan manajemen risiko sesuai dengan kebijakan perusahaan.
5. Melaksanakan pengawasan dan evaluasi atas hasil-hasil temuan audit serta menyampaikan saran perbaikan kepada auditee.

Duties and Responsibilities

The Company has established the duties and responsibilities of Internal Audit as follows:

1. Conducting audits on the implementation of the Company's Internal Control System concerning the application of Good Corporate Governance principles in terms of assessments, policies, and applicable company regulations.
2. Evaluating the effectiveness and efficiency levels of operational activities in utilizing available resources.
3. Evaluating the achievement of the Company's goals and objectives in accordance with the planning.
4. Evaluating internal controls and risk management implementation according to company policies.
5. Supervising and evaluating the audit findings' outcomes and providing improvement suggestions to the auditee.

6. Melaksanakan tugas khusus dalam lingkup pengendalian internal yang ditugaskan oleh Direktur Utama.
7. Memberikan informasi tentang laporan yang berkaitan dengan pelaksanaan tugas kepada Dewan Komisaris.
8. Bermitra dengan Komite Audit dalam menjalankan fungsi Audit.

Hak dan Wewenang Audit Internal

Selain tugas dan tanggung jawab, Audit Internal juga memiliki hak dan wewenang yang mencakup:

1. Memiliki akses terhadap seluruh dokumen, pencatatan, laporan, fisik dan informasi yang relevan.
2. Mendapatkan bantuan yang diperlukan dari karyawan di berbagai divisi di mana auditor melaksanakan audit.
3. Mendapatkan bantuan ahli, profesional dan lain-lain jika dianggap perlu dari dalam dan atau dari luar perusahaan.
4. Verifikasi dan uji keandalan terhadap data dan informasi yang diperoleh.
5. Chief Internal Audit dapat melakukan evaluasi terhadap Piagam Audit Internal.

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 Perusahaan dengan persetujuan Dewan Komisaris.

Kode Etik Audit Internal

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 seksama 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:

6. Performing special tasks within the scope of internal control assigned by the Chief Executive Officer.
7. Providing information on task implementation reports to the Board of Commissioners.
8. Collaborating with the Audit Committee in carrying out audit functions.

Rights and Authorities of Internal Audit

In addition to duties and responsibilities, Internal Audit also holds rights and authorities, including:

1. Having access to all relevant documents, records, reports, physical assets, and information.
2. Receiving necessary assistance from employees in various divisions where auditors conduct audits.
3. Obtaining assistance from experts, professionals, and others if deemed necessary from within and/or outside the Company.
4. Verifying and testing the reliability of data and information obtained.
5. The Chief Internal Audit can evaluate the Internal Audit Charter.

Independence of Internal Audit

The Internal Audit of Indonesia Re shall be independent in carrying out its duties. Internal Audit is free from situations that could threaten the ability of internal audit activities to carry out its responsibilities impartially. Internal auditors, in performing examination activities, can execute their tasks effectively to all organizational units and are directly accountable to the Chief Executive Officer.

Authority to Appoint and Dismiss the Head of Internal Audit Unit

The authority to appoint and dismiss the Head of Internal Audit is vested in the Chief Executive Officer, referring to the Company's internal mechanisms with the approval of the Board of Commissioners.

Code of Ethics for Internal Audit

To regulate ethical conduct in carrying out its duties, Internal Audit Indonesia Re has a code of ethics containing basic principles of behavior that require careful consideration from each auditor in its implementation. Violations of the code of ethics will result in sanctions ranging from warnings to dismissal from audit duties. Therefore, Internal Audit must adhere to and comply with the code of ethics. The standards of behavior for internal auditors are as follows:

1. Integritas
   a. Melakukan audit dengan kejujuran, ketekunan dan tanggung jawab;
   b. Tidak melakukan aktivitas ilegal atau terlibat dalam tindakan-tindakan yang dapat menodai profesi Audit Internal;
   c. Menghormati dan berkontribusi untuk tujuan yang sah dan etis dari Perusahaan.
2. Objektivitas
   a. 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;
   b. Tidak menerima apa pun yang dapat mengganggu atau dianggap merusak penilaian profesional;
   c. Mengungkapkan semua fakta material yang diketahui.
3. Kerahasiaan
   a. Menjaga informasi yang diterima dalam menjalankan tugas sesuai dengan ketentuan yang berlaku;
   b. Tidak menggunakan informasi untuk keuntungan pribadi atau dengan cara apa pun yang bertentangan dengan hukum atau merugikan tujuan yang sah dan etika organisasi.
4. Kompetensi
   a. Hanya terlibat dalam jasa yang sesuai dengan pengetahuan, keahlian dan pengalaman;
   b. Melaksanakan proses audit internal sesuai standar profesional yang diterbitkan oleh Asosiasi Audit Internal;
   c. Meningkatkan kemampuan dan efektivitas serta kualitas jasa audit.

Ruang Lingkup Kerja Audit Internal

1. Audit internal rutin, investigasi, verifikasi fisik aset tetap dan tugas lainnya yang diperlukan oleh manajemen untuk mempertahankan transparansi dan akuntabilitas.
2. Evaluasi kepatuhan terhadap peraturan, kebijakan, serta tata kelola yang baik (GCG).
3. Penelaahan kehematan/ekonomis dan efisiensi/daya guna kegiatan operasi penggunaan sarana/daya guna yang tersedia.
4. Evaluasi terhadap pencapaian tujuan dan sasaran perusahaan sesuai dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang ada serta memberikan rekomendasi untuk perbaikan.
5. Evaluasi efektivitas dari Standar Operasional Prosedur (SOP).
6. Evaluasi pengendalian internal dan penerapan manajemen risiko sesuai dengan kebijakan perusahaan.

1. Integrity
   a. Performing audits with honesty, diligence, and responsibility;
   b. Not engaging in illegal activities or actions that may tarnish the profession of Internal Audit;
   c. Respecting and contributing to the legitimate and ethical goals of the Company.
2. Objectivity
   a. Not participating in activities or relationships that may interfere with or be perceived as impairing impartial judgments. This participation includes activities or relationships that may conflict with the organization's interests;
   b. Not accepting anything that may interfere with or be perceived as impairing professional judgment;
   c. Disclosing all material facts known.
3. Confidentiality
   a. Maintain information received while performing duties in accordance with applicable regulations;;
   b. Not using information for personal gain or in any way contrary to the law or detrimental to legitimate and ethical organizational goals.
4. Competence
   a. Only engaging in services consistent with knowledge, expertise, and experience;
   b. Conducting internal audit processes according to professional standards published by the Internal Audit Association;
   c. Enhancing the ability and effectiveness as well as the quality of audit services.

Scope of Internal Audit Work

1. Routine internal audits, investigations, physical verification of fixed assets, and other necessary tasks required by management to maintain transparency and accountability.
2. Evaluating compliance with regulations, policies, and good governance (GCG).
3. Reviewing the economy/efficiency and effectiveness/ utilization of operational activities in utilizing available resources.
4. Evaluating the achievement of company objectives and targets in accordance with the Company's Work and Budget Plan (RKAP) and providing recommendations for improvement.
5. Evaluating the effectiveness of Standard Operating Procedures (SOP).
6. Evaluating internal controls and risk management implementation according to company policies.

7. Pengawasan dan evaluasi atas hasil-hasil temuan audit serta menyampaikan saran perbaikan kepada auditee.
8. Tugas khusus dalam lingkup pengendalian internal yang ditugaskan oleh Direktur Utama.

Pelaksanaan Kegiatan Unit Audit Internal Tahun 2023

Pelaksanaan audit dilakukan dengan menggunakan Audit Berbasis Risiko (*Risk Based Audit*), di mana semua kegiatan audit dimulai dari perencanaan, pelaksanaan dan pelaporan hasil audit berbasis pada profil risiko perusahaan.

Pelaksanaan tugas Internal Audit 2023 sesuai dengan Program kerja Pengawasan Tahunan (PKPT) 2023 yang telah ditandatangani oleh Direksi Utama tanggal 31 Desember 2022.

7. Supervising and evaluating the results of audit findings and providing improvement suggestions to the auditee.
8. Special tasks within the scope of internal control assigned by the Chief Executive Officer.

Implementation of Internal Audit Unit Activities in 2023

The audit follows a Risk-Based approach, commencing with planning, execution, and reporting of findings, all tailored to the Company's risk profile.

The implementation of Internal Audit tasks in 2023 is in accordance with the 2023 Annual Supervision Work Program (PKPT), signed by the Chief Executive Officer on December 31, 2022.

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Waktu Pelaksanaan Implementation Time
1	Finance Division	Pemeriksaan fisik kas Physical verification of cash	Minggu ke 1 setiap bulan 1st week every month
2	HCGA Division	Pemeriksaan P3DN P3DN Audit	Minggu ke 3 setiap bulan 3rd week every month
3	Finance Division Accounting & Tax Division General Reinsurance Underwriting Division Business Management Division Life Reins. Underwriting Division	Utang Piutang Accounts Payable	April-Juni 2023 April-June 2023
4	HCGA Division Accounting & Tax Division Corporate Secretary Division	Performance HCGA HCGA Performance	April-Juni 2023 April-June 2023
5	Legal, Compliance & RM Division Corporate Secretary Division Business Management Division	Operasional dan Kepatuhan terhadap Regulasi Operational and Regulatory Compliance	Juli-September 2023 July-September 2023
6	General Reinsurance Underwriting Division Client Market & Treaty Division Business Management Division Actuarial Division	Pemeriksaan Reasuransi Umum General Reinsurance Audit	Juli-September 2023 July-September 2023
7	IT Division HCGA Division	Performance IT IT Performance	Oktober-Desember 2023 October-December 2023
8	Life Reinsurance Underwriting Division Actuarial Division	Pemeriksaan Reasuransi Jiwa Life Reinsurance Audit	Oktober-Desember 2023 October-December 2023
9	Finance Division Accounting& Tax Division	Investasi & Perpajakan Investment & Taxation	Oktober-Desember 2023 October-December 2023
10	Seluruh Unit Kerja	Monitoring Tindak Lanjut LHA 2022 dan 2023 atas temuan hasil audit Monitoring Follow-up of LHA 2022 and 2023 on audit findings	Januari-Desember 2023 January-December 2023

Penyimpangan Internal **Internal Deviations**

Penyimpangan Internal Internal Deviations	Jumlah Kasus yang dilakukan oleh Number of cases committed by		
	Pengurus Management	Pegawai Tetap Permanent Employees	Pegawai Tidak Tetap Non-permanent Employees
Telah diselesaikan Resolved	NIL	NIL	NIL
Dalam proses penyelesaian di internal In the process of internal resolution	NIL	NIL	NIL
Belum diupayakan penyelesaiannya Not yet resolved	NIL	NIL	NIL
Telah ditindaklanjuti melalui proses hukum Have been followed up through the legal process	NIL	NIL	NIL
Total penyimpanan internal Total internal storage	NIL	NIL	NIL

Tindak Lanjut Temuan Auditor

Salah satu fungsi Audit Internal melaporkan hasil pemantauan tindak lanjut perbaikan atas temuan yang signifikan kepada Direktur Utama dan Dewan Komisaris/ Dewan Pengawas. Monitoring tindak lanjut audit disampaikan kepada Komite Audit, Direksi dan Dewan Komisaris setiap bulan pada rapat Komite Audit.

Follow-up Actions by Auditors

One of the functions of Internal Audit is to report the monitoring results of follow-up actions on significant findings to the President Director and the Board of Commissioners/Supervisory Board. The monitoring of audit follow-up actions is presented to the Audit Committee, the Board of Directors, and the Board of Commissioners at monthly Audit Committee meetings.

Pelatihan Audit Internal

Dalam rangka meningkatkan kualitas Auditor dari segi pengetahuan audit dan pengembangan audit berbasis risiko, SPI mengirim auditor mengikuti pelatihan, seminar dan pendidikan pada bidang-bidang yang relevan dengan objek pemeriksaan sebagai berikut :

Internal Audit Training

In order to enhance the quality of Auditors in terms of audit knowledge and the development of risk-based auditing, the Internal Audit Unit sends auditors to participate in training, seminars, and education in relevant fields related to the audit objectives, as follows:

Nama Peserta Participant Name	Jenis Pelatihan Type of Training	Waktu Penyelenggaraan Date	Tempat Penyelenggaraan Place	Penyelenggara Organizer
Yuristi Amitha	Sertifikasi QIA (Tingkat Dasar) QIA Certification (Basic Level)	April 2023 April 2023	Jakarta	YPIA
Alison E. Ritonga Agustinus Rasmoko Duto	Certified Internal Audit Executive (CIAE)	Juni 2023 June 2023	Jakarta	BPKP
Alison E. Ritonga Agustinus Rasmoko Duto	Konfrensi Internal Auditor Internal Auditor Conference	Juli 2023 July 2023	Yogyakarta	YPIA
Alison E. Ritonga Rini Novitasari Yuristi Amitha	In House Training PSAK 71	Juli 2023 July 2023	Jakarta	Indonesia Re
Rini Novitasari Agustinus Rasmoko Duto Dewa Teges SM Yuristi Amitha	ISO 37001	Agustus 2023 August 2023	Jakarta	Sprint

Nama Peserta Participant Name	Jenis Pelatihan Type of Training	Waktu Penyelenggaraan Date	Tempat Penyelenggaraan Place	Penyelenggara Organizer
Alison E. Ritonga	Forum penguatan governansi dan integritas pelaporan keuangan Forum for strengthening governance and integrity of financial reporting	September 2023 September 2023	Yogyakarta	KBUMN
Rini Novitasari Agustinus Rasmoko Duto Dewa Teges SM Yuristi Amitha Amin A. Harahap	Certified Risk Management Officer (CRMO)	Desember 2023 December 2023	Jakarta	LSMPR

Program Kerja 2024 **Work Program in 2024**

No.	Unit Kerja Work Unit	Objek Audit Audit Object	Bulan Pelaksanaan Month of Implementation
1	Finance Division	Pemeriksaan fisik kas Physical verification of cash	Minggu ke 1 setiap bulan 1st week every month
2	Legal, Compliance & RM Division	Performance Risk Management	April - Juni 2024 April - June 2024
3	Legal, Comp,ience & RM Division Corporate Secretary Division Strategic Development Division	Operasional dan Kepatuhan Terhadap Regulasi Operations and Regulatory Compliance	April - Juni 2024 April - June 2024
4	HCGA Division	Pemeriksaan Human Capital Human Capital Audit	Mei - Juli 2024 May - July 2024
5	HCGA Division Accountung & Tax Division Corporate Secretary Division	Performance GA & Procurement	Juli - September 2024 July - September 2024
6	Finance Division Accounting & Tax Division General Reinsurance Underwriting Division Business Management Division Life Reinsurance Underwriting Division Finance Division	Utang Piutang, Nilai dan Hasil Investasi Accounts Payable, Value and Investment Return	Juli - September 2024 July - September 2024
7	IT Division HCGA Division	Performance IT IT Performance	Oktober - Desember 2023 October - December 2024
8	General Reinsurance Underwriting Division Client Market & Treaty Division Business Management Division	Pemeriksaan Reasuransi Umum General Reinsurance Audit	Oktober - Desember 2023 October - December 2024

Fungsi Kepatuhan
Compliance Function

Indonesia Re senantiasa berkomitmen untuk mengimplementasikan aspek dan fungsi kepatuhan dalam mengelola risiko kepatuhan untuk setiap aktivitas usaha dan operasional Perusahaan. Pelaksanaan tersebut mengacu pada peraturan-perundangan yang berlaku, antara lain:

- Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas;
- Undang-Undang Republik Indonesia No. 40 Tahun 2014 tentang Perasuransian;
- Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
- POJK No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian;
- SEOJK No. 14/SEOJK.05/2016 tentang Pembentukan, Susunan Keanggotaan dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi dan Perusahaan Reasuransi Syariah;
- POJK No. 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan;
- SEOJK No. 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan

Komitmen tersebut juga didukung oleh keterlibatan Direksi dalam pelaksanaan fungsi kepatuhan. Direksi Indonesia Re berupaya menjadi panutan dalam pelaksanaan kepatuhan, salah satunya dengan menandatangani pakta integritas untuk menjalankan Perusahaan 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 Legal Compliance & Risk Management Division Head. Profil lengkap disajikan dalam bagian "Manajemen Risiko."

Perusahaan telah mengatur tugas dan tanggung Fungsi Kepatuhan yaitu mengelola sistem manajemen kepatuhan melalui pengintegrasian kewajiban kepatuhan

Indonesia Re is committed to implementing compliance aspects and functions in managing compliance risks for every business activity and operation of the Company. This implementation refers to applicable regulations, including:

- Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies;
- Law of the Republic of Indonesia No. 40 of 2014 concerning Insurance;
- Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Good Corporate Governance and Significant Corporate Activities of State-Owned Enterprises;
- POJK No. 73/POJK.05/2016 regarding Good Corporate Governance for Insurance Companies;
- SEOJK No. 14/SEOJK.05/2016 concerning the Formation, Membership Composition, and Term of Office of Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies;
- POJK No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates;
- SEOJK No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.

This commitment is also supported by the involvement of the Board of Directors in compliance functions. The Board of Directors of Indonesia Re strives to be a role model in compliance implementation, one of which is by signing integrity pacts to run the Company in accordance with GCG principles and compliance with all applicable internal and external regulations.

The Board of Commissioners and the Board of Directors also signed the Anti-Bribery Policy Commitment, monitored and evaluated compliance functions in each subsidiary within the financial conglomerate, and prepared integrated compliance reports.

In its implementation, the compliance function at Indonesia Re is led by the Legal Compliance & Risk Management Division Head. The complete profile is presented in the "Risk Management" section.

The Company has defined the tasks and responsibilities of the Compliance Function, which is to manage the compliance management system through the integration

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.

Dalam rangka memenuhi seluruh ketentuan regulator serta praktik terbaik yang diterapkan di lingkungan Indonesia Re, fungsi kepatuhan Perusahaan terus melakukan pemantauan komitmen Indonesia Re kepada Otoritas jasa Keuangan, Kementerian BUMN dan regulator lainnya bersama unit terkait. Selain itu, Fungsi Kepatuhan Perusahaan juga sudah memiliki sistem GRC yang bertujuan untuk melakukan monitoring pelaporan terhadap regulator dan laporan gratifikasi secara seamless, audit center, knowlegde management, dan data prudential corporate yang berisi pemantauan nilai-nilai prudential perusahaan yang mengacu pada regulasi eksternal. Perusahaan juga telah menjalankan sosialisasi mengenai gratifikasi bersama KPK untuk seluruh karyawan Indonesia Re serta diperkuat dengan penandatanganan Pakta Integritas.

Sosialisasi Kepatuhan

Perusahaan telah melaksanakan beberapa kegiatan sosialisasi, pada tahun 2023 sebagai bentuk dari pencegahan tindak pidana korupsi di lingkungan Perusahaan, Sosialisasi yang dilakukan yakni:

1. Sosialisasi tata cara pengisian LHKPN.
2. Sosialisasi, penyuluhan dan pelatihan kepatuhan persaingan usaha.
3. Sosialisasi pedoman APU PPT kepada mitra usaha.
4. Sosialisasi pedoman pengendalian gratifikasi.
5. Sosialiasi dan *workshop* "Business Judgement Rule."
6. Sosialisasi ISO SMAP 37001: 2016.

Seluruh sosialisasi di atas diikuti oleh seluruh karyawan Perusahaan dan Indonesia Re Group.

PROGRAM ANTI PENCUCIAN UANG, PENCEGAHAN PENDANAAN TERORISME, DAN PENCEGAHAN PENDANAAN PROLIFERASI SENJATA PEMUSNAH MASSAL

Indonesia Re telah menerapkan prosedur uji tuntas mitra berdasarkan peraturan perundang-undangan yang berlaku mengenai Program Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal. Penerapan ini diberlakukan ke semua *ceding companies* dan mitra kerja luar negeri. Indonesia Re senantiasa memastikan bahwa klien Perusahaan memiliki legalitas dan terhindar dari bisnis pencucian uang, pendanaan terorisme dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal.

of compliance obligations into policies, procedures, and processes to ensure that all company activities, reporting systems, and documentation comply with applicable laws and regulations and to evaluate compliance management system policies to be effective and responsive to existing changes.

In order to meet all regulatory requirements and best practices applied in the Indonesia Re environment, the Company's compliance function continues to monitor Indonesia Re's commitments to the Financial Services Authority, the Ministry of State-Owned Enterprises, and other regulators together with relevant units. Additionally, the Company's Compliance Function has also implemented a GRC system aimed at monitoring reporting to regulators and gratuity reports seamlessly, an audit center, knowledge management, and prudential corporate data, which contains monitoring of the Company's prudential values referring to external regulations. The Company has also conducted anti-gratuity socialization with the Corruption Eradication Commission (KPK) for all Indonesia Re employees and reinforced it with the signing of Integrity Pacts.

Compliance Dissemination

The Company implemented dissemination activities in 2023 as a form of prevention of corruption in the Company's environment. The socialization activities conducted include:

1. Socialization on the procedures for filling out LHKPN.
2. Socialization, counseling, and training on competition compliance.
3. Socialization of the APU PPT guidelines to business partners.
4. Socialization of gratuity control guidelines.
5. Socialization and workshop on the "Business Judgment Rule."
6. Socialization of ISO SMAP 37001: 2016.

All of the above socializations are attended by all Company and Indonesia Re Group employees.

ANTI-MONEY LAUNDERING, COUNTERING THE FINANCING OF TERRORISM, AND PREVENTING THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION PROGRAM

Indonesia Re has implemented thorough partner screening procedures based on applicable laws and regulations regarding Anti-Money Laundering, Countering the Financing of Terrorism, and Preventing the Proliferation of Weapons of Mass Destruction programs. This implementation applies to all ceding companies and foreign working partners. Indonesia Re always ensures that the Company's clients have legality and are free from money laundering, terrorism financing, and the proliferation of weapons of mass destruction businesses.

Kebijakan Anti Pencucian Uang

Pemangku kepentingan/pelapor 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: wbs@indonesiare.co.id
Website: www.indonesiare.co.id

Pelaksana Tugas

Indonesia Re tidak memiliki pelaksana tugas APU di lingkungan Perusahaan. Hal itu didukung oleh Peraturan OJK No. 23/POJK.01/2019 perubahan atas Peraturan OJK No. 12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan. Bisnis reasuransi tidak termasuk dalam penyedia jasa keuangan yang diatur dalam regulasi tersebut karena bisnis reasuransi adalah *business to business* atau B to B.

Anti-Money Laundering Policy

Stakeholders/reporters can report violations through channels addressed to:

Letter addressed to the Chief Internal Audit, in a sealed envelope labeled "PRIVATE & CONFIDENTIAL," sent to: PT Reasuransi Indonesia Utama (Persero) Indonesia Re Building Jl. Salemba Raya No. 30 Jakarta Pusat 10430 Attn: Chief Internal Audit
Email: wbs@indonesiare.co.id
Website: www.indonesiare.co.id

Executing Officer

Indonesia Re does not have an AML officer within the Company. This is supported by OJK Regulation No. 23/POJK.01/2019, amendment to OJK Regulation No. 12/POJK.01/2017 concerning the Implementation of Anti-Money Laundering and Counter Financing of Terrorism Programs in the Financial Services Sector. Reinsurance business is not included in the regulated financial services under this regulation as reinsurance business operates on a business-to-business (B2B) basis.

Sistem Pengendalian Internal
Internal Control System

Sistem Pengendalian Internal (SPI) Indonesia re merupakan dasar bagi kegiatan operasional Perusahaan 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 Perusahaan. Kegiatan tersebut untuk memberikan keyakinan atau disebut *reasonable assurance* atas tercapainya tujuan organisasi yang terdiri dari kegiatan yang efektif dan efisien, keandalan pelaporan keuangan, pengamanan aset Perusahaan dan ketaatan terhadap peraturan perundang-undangan.

The Internal Control System (ICS) at Indonesia Re forms the foundation for the Company's healthy and secure operational activities. The ICS helps control increasingly complex risks through integrated processes and continuously performed actions and activities by the Company. These activities aim to provide reasonable assurance of achieving organizational objectives, including effective and efficient operations, financial reporting reliability, asset protection, and compliance with laws and regulations.

Sebagai tindak lanjut dari SPI dan guna memastikan kegiatan usaha Perusahaan 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 Perusahaan.

As a follow-up to the ICS and to ensure the Company's business activities run smoothly, Internal Audit has been specifically established. Internal Audit reports directly to the President Director and performs assurance and consultancy functions related to GCG implementation in the Company.

Dalam menjalankan fungsinya, Internal Audit bermitra dengan Komite Audit, Komite Pemantau 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 direviu atau diaudit, akan tetapi tanggung jawab pada penilaian dan analisis atas aktivitas tersebut.

In carrying out its functions, Internal Audit partners with the Audit Committee, Risk Monitoring Committee, and External Auditors. This unit also maintains a coordinative relationship with the Corporate Secretary. Regarding the methods of controlling the Company's internal conditions, Internal Audit has the following authorities:

1. Establishing, modifying, and implementing Internal Audit policies, including determining procedures and the scope of audit work;
2. Having access to all documents, records, employees, and audit object information relevant to its tasks;
3. Verifying and testing the reliability of the information obtained concerning the effectiveness of the audited system;
4. Collaborating with the Audit Committee to provide information about employees, funds, assets, and other company resources related to task execution;
5. Internal Audit does not have authority and responsibility over reviewed or audited activities but is responsible for assessing and analyzing these activities.

Kesesuaian Sistem Pengendalian Intern dengan COSO

Dalam melakukan proses penyusunan Program Kerja Pemeriksaan Tahunan (PKPT), Perusahaan menyesuaikan dengan kerangka kerja dari *Committee of Sponsoring Organizations of Treadway Commissions (COSO).* Pihak audit internal melakukan reviu atas aktivitas Perusahaan,

Internal Control System Conformity with COSO

In the process of preparing the Annual Audit Plan (PKPT), the Company refers to the framework provided by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The internal audit team reviews the Company's activities, identifies the Company's risks that

mengidentifikasi risiko Perusahaan yang memang perlu untuk diaudit, mengukur tingkat efektivitas pelaksanaan pengendalian intern pada Perusahaan, serta menentukan faktor-faktor yang dapat mempengaruhi tingkat keberhasilan pelaksanaan audit pada Perusahaan dan bertanggung jawab terhadap manajemen.

need to be audited, measures the effectiveness level of internal control implementation in the Company, and determines factors that may influence the success level of audit implementation in the Company while being accountable to management.

Sistem Pengendalian Keuangan

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 Perusahaan, dan sanksi atas pelanggarannya

Financial Control System

1. Gratuities Control Guidelines
   These guidelines provide guidance to all Indonesia Re personnel to understand the legal foundation, general understanding, objectives and benefits, scope of gratuities, awards from business partners, fostering good relationships with business partners, reporting mechanisms, and monitoring and sanctions for violations.
2. Compliance Guidelines for State Officials' Wealth Report (LHKPN)
   These guidelines contain guidance for all Indonesia Re personnel to understand the objectives and benefits, general understanding, LHKPN reporting, monitoring of LHKPN reporting, the relationship between the Corruption Eradication Commission (KPK) and the Company, and sanctions for violations.

Sistem Pengendalian Operasional

1. *Underwriting Guidelines*
   Memberikan panduan bagi para *underwriter* Perusahaan dalam bisnis reasuransi.
2. Pedoman Pengadaan Barang dan Jasa
   Memuat tentang acuan bagi pelaksana pengadaan dalam proses pengadaan barang dan jasa.

Operational Control System

1. Underwriting Guidelines
   These guidelines provide guidance to the Company's underwriters in the reinsurance business.
2. Guidelines for Procurement of Goods and Services:
   These guidelines contain references for procurement implementers in the procurement process of goods and services.

Sistem Pengendalian terkait Kepatuhan terhadap Peraturan Perundang-undangan

Perusahaan telah memantau dan menjaga kepatuhan terhadap seluruh perjanjian dan komitmen terhadap pihak ketiga sebagaimana terdapat dalam Laporan Audit Kepatuhan 000062/2.1000/LK/08/0136/1/III/2023 tanggal 6 Maret 2023 KAP Hertanto, Grace, Karunawan yang menunjukkan perusahaan telah mematuhi dalam semua hal material, pasal-pasal tertentu dalam hukum, peraturan.

Control System Related to Compliance with Laws and Regulations

The Company has monitored and maintained compliance with all agreements and commitments to third parties as indicated in Compliance Audit Report 000062/2.1000/LK/08/0136/1/III/2023 dated March 6, 2023, by KAP Hertanto, Grace, Karunawan, which demonstrates the Company's compliance in all material aspects, specific articles of laws, regulations.

Evaluasi Efektivitas Pengendalian Internal Tahun 2023

Penerapan manajemen risiko Indonesia Re sudah berjalan dengan efektif dan sesuai Peraturan OJK No. 44/POJK.05/2020 tanggal 28 Agustus 2020, Indonesia Re telah menetapkan kebijakan Manajemen Risiko sebagaimana diatur dalam Surat Keputusan Direksi No. 00070/60.HK.01.01/00/IndonesiaRe/03/2018 tanggal 29 Maret 2018 tentang Kebijakan Penerapan Manajemen Risiko PT Reasuransi Indonesia Utama (Persero) yang menjadi landasan pelaksanaan fungsi dan peran dari masing-masing unit kerja.

Evaluation of Internal Control Effectiveness in 2023

The implementation of risk management at Indonesia Re has been effective and compliant with OJK Regulation No. 44/POJK.05/2020 dated August 28, 2020. Indonesia Re has established a Risk Management Policy as stipulated in Director's Decree No. 00070/60.HK.01.01/00/IndonesiaRe/03/2018 dated March 29, 2018, regarding the Policy on the Implementation of Risk Management of PT Reasuransi Indonesia Utama (Persero), which serves as the basis for implementing the functions and roles of each work unit.

Selain itu, pelaksanaan sistem pengendalian internal telah direviu oleh Kantor akuntan Publik (KAP) Hertanto, Grace, Karunawan yang menyatakan PT Reasuransi Indonesia Utama (Persero) telah memenuhi semua material dan pasal yang berkaitan dengan pengendalian internal perusahaan.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal

Sepanjang tahun 2023, Direksi dan Dewan Komisaris telah melaksanakan pengawasan aktif penerapan manajemen risiko, dengan ikhtisar pengawasan antara lain:

1. Direksi dan Dewan Komisaris, sesuai dengan ruang lingkup kewenangan masing-masing, memastikan penerapan manajemen risiko telah berjalan dengan baik sesuai dengan karakteristik, kompleksitas dan profil risiko Perusahaan sebagaimana diatur dalam Board Manual yang ditetapkan dengan Surat Keputusan Direksi No. 00126/60. HK.01.01/01/ IndonesiaRe/07/2019 tanggal 16 Juli 2019.

2. Direksi dan Dewan Komisaris sesuai dengan ruang lingkup kewenangan masing-masing bertanggung jawab terhadap efektivitas penerapan manajemen risiko di Perusahaan. Keterlibatan Direksi dan Dewan Komisaris di dalam implementasi manajemen risiko mencakup:
   a. Memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan usaha Perusahaan.
   b. Memberikan arahan yang jelas dalam penerapan manajemen risiko.
   c. Melakukan pengawasan dan mitigasi risiko secara aktif.
   d. Mengembangkan budaya manajemen risiko di Perusahaan.
   e. Memastikan struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko yang efektif.
   f. Menetapkan tugas dan tanggung jawab yang jelas dalam penerapan manajemen risiko pada masing-masing fungsi; dan
   g. Memastikan kecukupan kuantitas dan kualitas sumber daya manusia untuk mendukung penerapan manajemen risiko secara efektif.
3. Direksi dan Dewan Komisaris mengevaluasi kebijakan dan strategi manajemen risiko paling sedikit satu kali dalam satu tahun atau dalam frekuensi yang lebih sering dalam hal terdapat perubahan faktor yang mempengaruhi kegiatan usaha perusahaan secara signifikan.

Furthermore, the implementation of the internal control system has been reviewed by the Public Accounting Firm (KAP) Hertanto, Grace, Karunawan, which stated that PT Reasuransi Indonesia Utama (Persero) has complied with all material aspects and articles related to the Company's internal controls.

Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of the Internal Control System

Throughout the year 2023, the Board of Directors and the Board of Commissioners have actively overseen the implementation of risk management, with oversight highlights including:

1. The Board of Directors and the Board of Commissioners, within their respective scopes of authority, ensured that the implementation of risk management has proceeded well in accordance with the characteristics, complexity, and risk profile of the Company as stipulated in the Board Manual established by Director's Decree No. 00126/60. HK.01.01/01/IndonesiaRe/07/2019 dated July 16, 2019.
2. The Board of Directors and the Board of Commissioners, within their respective scopes of authority, are responsible for the effectiveness of risk management implementation in the Company. Their involvement in risk management implementation includes:
   a. Understanding the types and levels of risks inherent in the Company's business activities.
   b. Providing clear guidance in the implementation of risk management.
   c. Actively supervising and mitigating risks.
   d. Developing a risk management culture within the Company.
   e. Ensuring an adequate organizational structure to support effective risk management implementation.
   f. Defining clear tasks and responsibilities in risk management implementation for each function.
   g. Ensuring the sufficiency of quantity and quality of human resources to support effective risk management implementation.
3. The Board of Directors and the Board of Commissioners evaluate risk management policies and strategies at least once a year or more frequently if there are significant changes affecting the Company's business activities.

4. Direksi dan Dewan Komisaris menetapkan 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, meliputi:
   a. Penyempurnaan proses Manajemen Risiko secara berkala maupun bersifat insidentil sebagai akibat dari suatu perubahan kondisi eksternal dan internal perusahaan yang mempengaruhi kecukupan permodalan, profil risiko dan tidak efektifnya penerapan Manajemen Risiko berdasarkan hasil evaluasi.
   b. Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis perusahaan yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur Risiko yang melampaui limit yang telah ditetapkan.

4. The Board of Directors and the Board of Commissioners establish Risk Management policies and their amendments, including Risk Management strategies, the level of Risk taken and Risk tolerance, Risk Management framework, and contingency plans to anticipate abnormal conditions, including:
   a. Refinements to the Risk Management process on a periodic or incidental basis as a result of changes in external and internal conditions of the Company that affect capital adequacy, risk profile, and the ineffectiveness of Risk Management implementation based on evaluation results.
   b. Establishment of policies and/or business decisions that deviate from normal procedures, such as significant business expansion beyond the Company's predetermined business plans or taking Risk positions/exposures exceeding established limits.

Sistem Manajemen Risiko
Risk Management System

Dalam menjalankan kegiatan usaha, PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "Perusahaan") menghadapi kondisi eksternal yang penuh ketidakpastian. Situasi tersebut apabila tidak diantisipasi atau terkelola dengan baik berpotensi menjadi kendala atas usaha pencapaian sasaran Perusahaan.

Perusahaan mengelola kondisi tersebut melalui mekanisme manajemen risiko. 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.

Manajemen Risiko Indonesia Re juga sudah memanfaatkan teknologi dalam proses manajemen risiko yaitu dengan menggunakan sistem SIMRI (Sistem manajemen Risiko). Sistem ini akan terus dikembangkan dan dioptimalkan mengikuti kebutuhan Perusahaan.

Dasar Penerapan Manajemen Risiko

Dalam menjalankan sistem manajemen risiko, Perusahaan mengacu pada beragam aturan yaitu sebagai berikut:

1. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara;
2. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas;
3. Undang-Undang Republik Indonesia No. 40 Tahun 2014 tentang Perasuransian;
4. Peraturan Otoritas Jasa Keuangan No. 44/POJK.05/2020 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Non-Bank;
5. Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.05/2021 tentang Penerapan Manajemen Risiko Bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah;
6. SK Kebijakan Manajemen Risiko PT Reasuransi Indonesia Utama (Persero) No. 00070/60.HK.01.01/00/IndonesiaRe/03/2018 tanggal 29 Maret 2018.
7. Permen BUMN No PER 5/MBU/09/2022 Tahun 2022 tentang Penerapan Manajemen Risiko pada Badan Usaha Milik Negara.

In conducting its business activities, PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re," "the Company") faces external conditions full of uncertainty. If not anticipated or managed properly, these situations have the potential to become obstacles to achieving the Company's objectives.

The Company manages these conditions through a risk management mechanism. Indonesia Re's Risk Management contributes to increasing the likelihood of achieving set objectives and improving aspects such as occupational health, compliance with regulations, public perception, product quality, reputation, corporate governance, operational efficiency, and others.

Indonesia Re's Risk Management also utilizes technology in the risk management process, specifically through the use of the SIMRI system (Risk Management System). This system will continue to be developed and optimized according to the Company's needs.

Basis of Risk Management Implementation

In implementing the risk management system, the Company adheres to various regulations, including:

1. Republic of Indonesia Law No. 19 of 2003 dated June 19, 2003 concerning State-Owned Enterprises;
2. Republic of Indonesia Law No. 40 of 2007 dated August 16, 2007 concerning Limited Liability Companies;
3. Republic of Indonesia Law No. 40 of 2014 dated October 20, 2014 concerning Insurance;
4. Financial Services Authority Regulation No. 44/POJK.05/2020 concerning the Implementation of Risk Management for Non-Bank Financial Institutions;
5. Financial Services Authority Circular Letter No. 8/SEOJK.05/2021 concerning the Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies;
6. Risk Management Policy Decree of PT Reasuransi Indonesia Utama (Persero) No. 00070/60.HK.01.01/00/IndonesiaRe/03/2018 dated March 29, 2018;
7. State-Owned Enterprises Ministerial Regulation No. PER 5/MBU/09/2022 concerning the Implementation of Risk Management in State-Owned Enterprises.

Prinsip-prinsip Manajemen Risiko

Prinsip-prinsip pengelolaan Manajemen Risiko di Indonesia Re mengacu kepada ISO 31000:2018, sebagai berikut:

1. Terintegrasi
   Manajemen Risiko merupakan bagian dari seluruh aktivitas perusahaan termasuk perencanaan dan pelaksanaan strategi, *change management* dan pengambilan keputusan strategis.
2. Terstruktur dan Komprehensif
   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 Perusahaan
3. Disesuaikan Dengan Konteks
   Prinsip-prinsip Perusahaan dalam kerangka kerja dan proses manajemen risiko yang diatur dalam kebijakan, prosedur, dan petunjuk pelaksanaan manajemen risiko Perusahaan harus diselaraskan secara khusus dengan konteks internal dan eksternal yang relevan dengan kegiatan usaha Perusahaan.
4. Inklusif
   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 pemilik risiko.
5. Dinamis
   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 merespons 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 atau menyebabkan perubahan atau hilangnya risiko yang sudah teridentifikasi sebelumnya.
6. Berdasarkan pada Informasi Terbaik yang Tersedia
   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

Risk Management Principles

The risk management principles at Indonesia Re adhere to ISO 31000:2018, as follows:

1. Integrated
   Risk Management is part of all company activities, including planning and implementing strategies, change management, and strategic decision-making.
2. Structured and Comprehensive
   Risk management must be carried out using a structured and comprehensive approach with a risk governance framework that clearly regulates the authority, roles, and responsibilities of each division of the Company.
3. Contextualized
   The Company's principles within the risk management framework and processes set out in policies, procedures, and risk management implementation guidelines must be specifically aligned with the internal and external contexts relevant to the Company's business activities.
4. Inclusive
   Risk management must be inclusive, involving stakeholders, especially in managerial decision-making at every operational unit. Specifically, risk management must apply the principle of transparency in risk management processes, including risk reporting involving all risk owners.
5. Dynamic
   Risk management must be sensitive, responsive, and adaptive to changes affecting the company presently and in the future. Risks may emerge, change, or disappear with changes in the internal and external contexts of the company. Risk management must anticipate, detect, recognize, and respond to changes appropriately and timely. Changes in internal and external contexts are inevitable and may lead to the emergence of new risks or changes in previously identified risks.
6. Based on the Best Available Information
   The risk management process can use data information sources such as historical data, current condition observations, and future projections, considering the accuracy and reliability of the sources and information used. Risk management explicitly considers all limitations and uncertainties associated with data and information. Therefore, decision-makers need to consider these limitations. In this

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.

7. Faktor Budaya dan Manajemen Risiko
   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 penghargaan dan sanksi. Perusahaan 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 (*plan, do, control and action*).
8. Memfasilitasi Perbaikan Berkesinambungan
   Penerapan manajemen risiko harus selalu ditingkatkan melalui pembelajaran dan pengalaman yang didapatkan dari hasil pengelolaan risiko sebelumnya serta dijadikan sebagai dasar untuk melakukan perbaikan berkelanjutan.

Kebijakan Manajemen Risiko

Kebijakan manajemen risiko merupakan arahan tertulis penerapan manajemen risiko dan harus sejalan dengan visi, misi, dan strategi Perusahaan yang dalam penyusunannya harus dikoordinasikan dengan fungsi terkait. 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.

Kebijakan dan prosedur tersebut harus didesain dan diimplementasikan dengan memperhatikan karakteristik dan kompleksitas kegiatan usaha, tingkat risiko yang akan diambil dan toleransi risiko, 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.

regard, the role of Division Heads and employees within their respective units is to provide relevant data, information, and perspectives.

7. Cultural Factors and Risk Management
   The company's risk management implementation is greatly influenced by the culture and behavior of all employees. Therefore, the company's risk management implementation must be accompanied by an enhancement of the risk management culture, including in leadership, risk management accountability, communication effectiveness in risk management, and reward and sanction mechanisms. The company encourages full commitment to building a risk culture throughout the organization, including consistent socialization, development of risk culture programs, and conducting risk management process cycles according to the PDCA (plan, do, control, and action) cycle.
8. Facilitating Continuous Improvement
   Risk management implementation must be continuously improved through learning and experiences gained from previous risk management outcomes and used as a basis for continuous improvement.

Risk Management Policy

Risk management policy is a written directive for the implementation of risk management and must align with the Company's vision, mission, and strategy, which in its preparation must be coordinated with relevant functions. The policy includes risk management procedures, which are methods or mechanisms for implementing risk management policy, including policies for risk identification, measurement, control, and monitoring.

The policy and procedures must be designed and implemented considering the characteristics and complexity of business activities, the level of risk to be taken and risk tolerance, risk profile, and regulations established by authorities or healthy corporate practices. Risk management policies and procedures must be adequately documented and communicated to all employees, periodically reviewed, and updated to accommodate changes in factors impacting company risks.

Berdasarkan hal-hal tersebut, kebijakan dalam menjalakan manajemen risiko di lingkungan Perusahaan mencakup hal-hal sebagai berikut:

1. Kebijakan manajemen risiko Perusahaan harus:
   a. Relevan dengan jenis risiko yang telah ditentukan, baik risiko yang terkait dengan strategi maupun terkait dengan operasional sehari-hari Perusahaan;
   b. Menjabarkan hubungan antara batas toleransi Perusahaan, regulasi mengenai permodalan, dan metode pemantauan risiko;
   c. Menjelaskan hubungan antara manajemen risiko dengan tujuan, strategi, dan kondisi terkini Perusahaan.

2. Kebijakan manajemen risiko paling sedikit memuat:
   a. Penetapan risiko yang terkait dengan kegiatan Perusahaan yang didasarkan atas hasil analisis Perusahaan terhadap risiko yang melekat pada kegiatan usaha, termasuk setiap produk dan transaksi Perusahaan yang telah dan akan dilakukan;
   b. Penetapan metode dan sistem informasi dalam melakukan identifikasi, pengukuran, pengendalian dan pemantauan risiko pada kegiatan usaha Perusahaan, termasuk setiap produk dan transaksi Perusahaan;
   c. Penetapan risiko yang akan diambil, toleransi risiko, 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;
   f. Penetapan peringkat profil risiko sebagai dasar bagi Perusahaan untuk menentukan langkah-langkah perbaikan terhadap kegiatan usaha Perusahaan dan area aktivitas Perusahaan 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 aktuaria dan fungsi pendukung lainnya;

Based on these principles, the policy for implementing risk management in the Company's environment covers the following:

1. The Company's risk management policy must:
   a. Be relevant to the types of risks identified, both strategic and operational risks of the Company;
   b. Articulate the relationship between the Company's tolerance limits, capital regulations, and risk monitoring methods;
   c. Explain the relationship between risk management and the Company's objectives, strategies, and current conditions.

2. The risk management policy must include at least:
   a. Identification of risks associated with the Company's activities based on the Company's analysis of inherent risks in business activities, including every product and transaction the Company has or will undertake;
   b. Determination of methods and information systems for identifying, measuring, controlling, and monitoring risks in the Company's business activities, including every product and transaction of the Company;
   c. Determination of risks to be taken, risk tolerance, and risk limits;
   d. Specification of data to be reported, report formats, and types of information to be included in risk management implementation reports, reflecting risk exposure considered in decision-making while adhering to the principle of caution;
   e. Establishment of authority and hierarchical limit amounts, including transaction limits requiring Board approval;
   f. Establishment of risk profile rankings as the basis for the Company to determine corrective measures for its business activities and specific areas of Company activity and to evaluate the results of risk management policy and strategy implementation;
g. Organizational structure clearly defining 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 function, actuarial function, and other supporting functions;

h. Kebijakan rencana kelangsungan usaha atas kemungkinan kondisi eksternal dan internal terburuk, sehingga kelangsungan kegiatan usaha Perusahaan dapat dipertahankan termasuk rencana pemulihan bencana dan rencana kontinjensi.

Penyusunan kebijakan rencana kelangsungan usaha memenuhi hal-hal antara lain sebagai berikut:
1. Melibatkan berbagai fungsi terkait;
2. Bersifat fleksibel untuk dapat merespons berbagai skenario gangguan yang sifatnya tidak terduga dan spesifik, yaitu gambaran kondisi tertentu dan tindakan yang dibutuhkan segera;
3. Pengujian dan evaluasi rencana kelangsungan usaha secara berkala; dan
4. Direksi harus memutakhirkan rencana kelangsungan usaha berdasarkan hasil pengajuan dan evaluasi untuk memastikan efektivitas rencana kelangsungan usaha yang telah disusun.
    a. Penetapan sistem pengendalian internal dalam penerapan manajemen risiko guna memastikan kepatuhan terhadap ketentuan eksternal dan internal yang berlaku, efektivitas dan efisiensi kegiatan operasional Perusahaan, efektivitas budaya risiko pada setiap jenjang organisasi Perusahaan serta tersedianya informasi manajemen dan keuangan yang akurat, lengkap, tepat guna, dan tepat waktu;
    b. Penetapan pengembangan produk, tarif premi, underwriting, penyelesaian klaim, retensi sendiri, reasuransi, penggunaan derivatif, diversifikasi/ spesialisasi, dan manajemen aset dan liabilitas.

Struktur Manajemen Risiko

Struktur Organisasi Pengelolaan Risiko Indonesia Re telah dirancang untuk memastikan bahwa divisi yang berfungsi melakukan kegiatan operasional telah terpisah dan independen terhadap divisi yang melakukan fungsi pengendalian intern dan divisi yang melakukan fungsi manajemen risiko. Fungsi manajemen risiko dijalankan oleh *Legal Compliance & Risk Management Division*. Adapun struktur organisasi manajemen risiko Perusahaan adalah sebagai berikut:

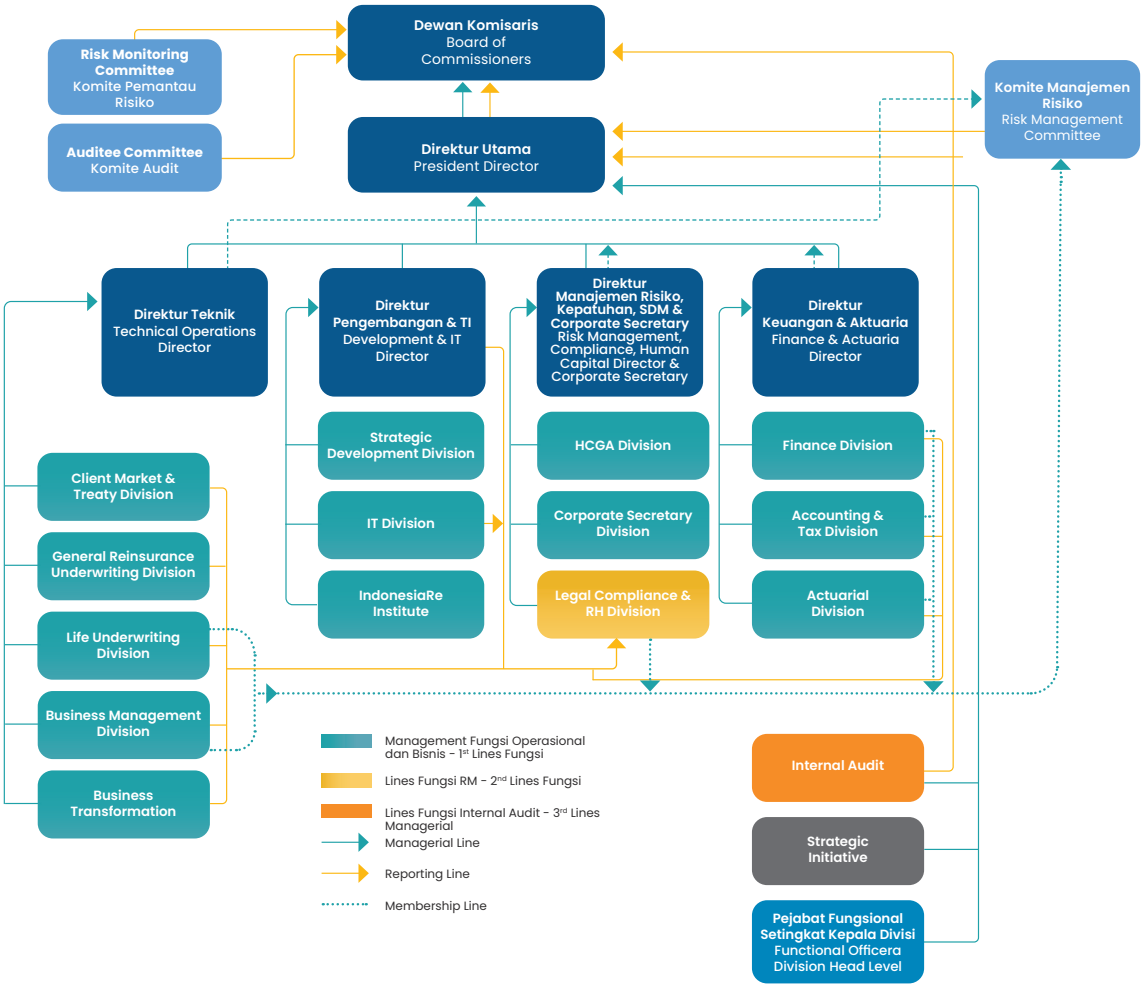
h. Business continuity plan policy concerning potential worst-case external and internal conditions, ensuring the Company's business continuity including disaster recovery plans and contingency plans.

The preparation of business continuity plan policy includes, among other things:

1. Involvement of various relevant functions;
2. Flexibility to respond to various scenarios of unforeseen and specific disruptions, namely descriptions of specific conditions and actions needed immediately;
3. Regular testing and evaluation of business continuity plans; and
4. The Board of Directors must update the business continuity plans based on the submission and evaluation results to ensure the effectiveness of the business continuity plans that have been prepared.
    a. Establishment of internal control systems in the implementation of risk management to ensure compliance with applicable external and internal provisions, 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, relevant, and timely management and financial information;
    b. Establishment of product development, premium rates, underwriting, claims settlement, self-retention, reinsurance, derivative use, diversification/specialization, and asset and liability management.

Risk Management Structure

The Risk Management Organizational Structure of Indonesia Re has been designed to ensure that operational activities are separated and independent from divisions performing internal control functions and divisions performing risk management functions. The risk management function is carried out by the Legal Compliance & Risk Management Division. The Company's risk management organizational structure is as follows:



Jenis-jenis Risiko

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 44/POJK.05/2020 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Non-Bank, terdapat 9 (sembilan) jenis risiko:

1. Risiko strategis: Risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategis serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.
2. Risiko operasional: Risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian eksternal yang mempengaruhi operasional Perusahaan.
3. Risiko asuransi: Risiko kegagalan Perusahaan untuk memenuhi kewajiban kepada Pemegang Polis, Tertanggung, atau Peserta sebagai akibat dari ketidakcukupan proses seleksi Risiko (*underwriting*), penetapan premi (*pricing*), penggunaan reasuransi, dan/atau penanganan klaim.

Types of Risks

Based on the Financial Services Authority Regulation No. 44/POJK.05/2020 regarding the Implementation of Risk Management for Non-Bank Financial Institutions, there are 9 types of risks:

1. Strategic Risk: Risk due to inaccuracies in making and/or implementing a strategic decision and failure to anticipate changes in the business environment.
2. Operational Risk: Risk due to inadequacy and/or non-functioning of internal processes, human error, system failures, and/or external events affecting the Company's operations.
3. Insurance Risk: Risk of the Company's failure to meet obligations to Policyholders, Insureds, or Participants due to inadequacy of Risk selection processes (underwriting), premium determination (pricing), reinsurance use, and/or claims handling.

4. Risiko kredit : Risiko akibat kegagalan pihak lain dalam memenuhi kewajiban kepada Perusahaan, termasuk dalam Risiko Kredit, yaitu Risiko Kredit akibat terkonsentrasinya penempatan investasi (Risiko konsentrasi investasi), Risiko Kredit akibat kegagalan pihak lawan (*counterparty credit risk*), Risiko Kredit akibat kegagalan settlement (*settlement risk*), dan Risiko Kredit akibat *country risk*.
5. Risiko pasar: Risiko pada posisi aset, liabilitas, ekuitas, dan/atau rekening administratif termasuk transaksi derivatif akibat perubahan secara keseluruhan dari kondisi pasar.
6. Risiko likuiditas: Risiko akibat ketidakmampuan Perusahaan untuk memenuhi kewajiban 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 Perusahaan.
7. Risiko hukum: Risiko yang timbul akibat tuntutan hukum dan/atau kelemahan aspek hukum.
8. Risiko kepatuhan: Risiko akibat Perusahaan tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku bagi Perusahaan.
9. Risiko reputasi: Risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan (*stakeholder*) yang bersumber dari persepsi negatif terhadap Perusahaan.

Dalam pengelolaan risiko sebagaimana diatur dalam POJK No. 44/POJK.05/2020 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Nonbank, Perusahaan wajib menerapkan Manajemen Risiko secara efektif, yang paling sedikit mencakup 4 (empat) pilar yaitu:

1. Pengawasan aktif Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah;
2. Kecukupan kebijakan dan prosedur Manajemen risiko serta penetapan limit Risiko;
3. Kecukupan proses identifikasi, pengukuran, pengendalian, dan pemantauan Risiko, serta sistem informasi Manajemen Risiko; dan
4. Sistem pengendalian internal yang menyeluruh.

Budaya Manajemen Risiko

Prinsip-prinsip Perusahaan dalam kerangka kerja dan proses manajemen risiko yang diatur dalam kebijakan, prosedur, dan petunjuk pelaksanaan manajemen risiko harus diselaraskan secara khusus dengan konteks internal dan eksternal yang relevan dengan kegiatan usaha Perusahaan. 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 penghargaan dan sanksi.

4. Credit Risk: Risk due to the failure of other parties to fulfill obligations to the Company, including Credit Risks, namely Credit Risks due to investment placement concentration (Investment concentration risk), Credit Risks due to counterparty failure (counterparty credit risk), Credit Risks due to settlement failure (settlement risk), and Credit Risks due to country risk.
5. Market Risk: Risk to asset, liability, equity, and/or administrative account positions including derivative transactions due to overall market conditions changes.
6. Liquidity Risk: Risk due to the Company's inability to meet maturing obligations from cash flow funding sources and/or from liquid assets that can easily be converted into cash without disrupting the Company's activities and financial condition.
7. Legal Risk: Risk arising from legal claims and/or legal aspects weaknesses.
8. Compliance Risk: Risk due to the Company's non-compliance and/or failure to implement applicable regulations and provisions.
9. Reputation Risk: Risk of declining stakeholder trust stemming from negative perceptions of the Company.

In managing risks as regulated in POJK No. 44/POJK.05/2020 regarding the Implementation of Risk Management for Non-Bank Financial Institutions, Companies must implement Risk Management effectively, which at least includes 4 pillars:

1. Active supervision of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board;
2. Adequacy of risk management policies and procedures and setting risk limits;
3. Adequacy of risk identification, measurement, control, and monitoring processes, and risk management information systems; and
4. Comprehensive internal control systems.

Risk Management Culture

The Company's principles within the risk management framework and process as regulated in risk management policies, procedures, and implementation guidelines must be specifically aligned with the internal and external contexts relevant to the Company's business activities. Corporate risk management implementation must be accompanied by enhancing risk management culture, including in terms of leadership, risk management accountability, effectiveness of risk management communication, and reward and sanction mechanisms.

Perusahaan mendorong komitmen penuh untuk membangun budaya risiko di seluruh organisasi. Di antaranya, dengan melakukan sosialisasi secara konsisten, pengembangan program-program budaya risiko, serta melakukan siklus proses manajemen risiko sesuai siklus PDCA (*plan, do, control and action*).

Tinjauan atas Efektivitas Sistem Manajemen Risiko

Untuk memastikan bahwa manajemen risiko telah efektif dan menunjang kinerja organisasi, Indonesia Re telah melakukan pengukuran tingkat kematangan (Risk Maturity) dalam pengelolaan risiko oleh konsultan independen. Program ini merupakan pengukuran efektivitas implementasi manajemen risiko, dalam rangka memberikan arah perbaikan terhadap sistem manajemen risiko yang sedang dilaksanakan di perusahaan, dengan tujuan sebagai berikut:

1. Mendapatkan gambaran kondisi penerapan Manajemen Risiko beserta identifikasi aspek-aspek di dalam perencanaan Kerangka Kerja Manajemen Risiko.
2. Mendapatkan data atas gap sejauh mana implementasi Manajemen Risiko di Perusahaan.
3. Mendapatkan rekomendasi (*Strength dan Opportunity for Improvement*) dan sekaligus mendapatkan arah dan saran perbaikan dalam rangka implementasi manajemen risiko ke depan.

Tingkat kematangan (*Risk Maturity Level*) manajemen risiko perlu diukur untuk mengetahui sejauh mana tingkat keberhasilan penerapan manajemen risiko dalam organisasi Indonesia Re. Penilaian tingkat kematangan manajemen risiko juga diperlukan untuk identifikasi kekuatan dan kelemahan instrument organisasi yang dapat digunakan untuk meningkatkan tata kelola perusahaan dan manajemen risiko organisasi.

Pengukuran Risk Maturity Index (RMI) 2022 dilaksanakan selama periode Januari-Maret 2023 dengan penyerahan laporan RMI Indonesia Re Group (Indonesia Re, Asuransi ASEI Indonesia, dan Reindo Syariah Indonesia) yang selesai pada bulan Mei 2023. Tingkat maturity implementasi manajemen risiko 2022 yang telah dianalisis dengan menggunakan framework ISO 31000 di Indonesia Re menghasilkan nilai ukuran 4,36 (Fase Terkelola). Hal tersebut menunjukkan bahwa kegiatan manajemen risiko di lingkungan Perusahaan telah didukung oleh Manajemen namun masih perlu penyempurnaan dalam penerapannya agar lebih terstruktur dan konsisten.

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:

The Company encourages full commitment to building a risk culture throughout the organization. Among other things, this is done through consistent socialization, development of risk culture programs, and conducting risk management process cycles according to the PDCA (plan, do, control, and action) cycle.

Review of Risk Management System Effectiveness

To ensure that risk management is effective and supports organizational performance, Indonesia Re has measured the level of maturity (Risk Maturity) in risk management by an independent consultant. This program is a measurement of the effectiveness of risk management implementation, aimed at providing directions for improving the risk management system being implemented in the company, with the following objectives:

1. Obtaining an overview of the condition of Risk Management implementation along with identification of aspects in the Risk Management Framework planning.
2. Obtaining data on the extent of the implementation gap of Risk Management in the Company.
3. Obtaining recommendations (Strengths and Opportunities for Improvement) and at the same time obtaining directions and suggestions for improvements in the future implementation of risk management.

The level of maturity (Risk Maturity Level) of risk management needs to be measured to determine the extent of the success of risk management implementation in the Indonesia Re organization. Assessment of risk management maturity levels is also necessary for identifying strengths and weaknesses in organizational instruments that can be used to improve corporate governance and organizational risk management.

The Risk Maturity Index (RMI) 2022 measurement was conducted during the period January-March 2023 with the submission of the Indonesia Re Group RMI report (Indonesia Re, ASEI Indonesia Insurance, and Reindo Syariah Indonesia) completed in May 2023. The maturity level of risk management implementation in 2022, analyzed using the ISO 31000 framework at Indonesia Re, yielded a score of 4.36 (Managed Phase). This indicates that risk management activities within the Company environment have been supported by Management but still need refinement in implementation to be more structured and consistent.

Involvement of the Board of Commissioners and Directors

The Board of Directors and Board of Commissioners are responsible for the effectiveness of risk management implementation in the Company. The involvement of the Board of Directors and Board of Commissioners in risk management implementation includes:

1. Memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan usaha Perusahaan;
2. Memberikan arahan yang jelas dalam penerapan manajemen risiko;
3. Melakukan pengawasan dan mitigasi risiko secara aktif;
4. Mengembangkan budaya manajemen risiko di Perusahaan;
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 Perusahaan.
2. Direksi dan Dewan Komisaris harus memastikan masing-masing fungsi di Perusahaan dalam menerapkan manajemen risiko.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Direksi dan Dewan Komisaris telah melaksanakan pengawasan aktif penerapan manajemen risiko, dengan ikhtisar pengawasan antara lain:
1. Direksi dan Dewan Komisaris sesuai dengan ruang lingkup kewenangan masing-masing memastikan penerapan manajemen risiko telah berjalan dengan baik sesuai dengan karakteristik, kompleksitas dan profil risiko Perusahaan sebagaimana diatur dalam Board Manual yang ditetapkan dengan Surat Keputusan Direksi No. 00126/60. HK.01.01/01/IndonesiaRe/07/2019 tanggal 16 Juli 2019.
2. Direksi dan Dewan Komisaris sesuai dengan ruang lingkup kewenangan masing-masing bertanggung jawab terhadap efektivitas penerapan manajemen risiko di Perusahaan. Keterlibatan Direksi dan Dewan Komisaris di dalam implementasi manajemen risiko mencakup:

1. Understanding the types and levels of risk inherent in the Company's business activities.
2. Providing clear guidance in the implementation of risk management.
3. Actively overseeing and mitigating risks.
4. Developing a risk management culture within the Company.
5. Ensuring an adequate organizational structure to support effective risk management implementation.
6. Assigning clear tasks and responsibilities in risk management implementation in each function; and
7. Ensuring the adequacy of the quantity and quality of human resources to support effective risk management implementation.

In carrying out active supervision, the Board of Directors and Board of Commissioners have at least the authority and responsibility to:
1. The Board of Directors and Board of Commissioners are responsible within the scope of their respective authorities to ensure that risk management implementation has been effective according to the characteristics, complexity, and risk profile of the Company.
2. The Board of Directors and Board of Commissioners must ensure that each function in the Company implements risk management.

Statements by the Board of Directors and/or Board of Commissioners or the Audit Committee on the Adequacy of the Risk Management System

The Board of Directors and Board of Commissioners have actively supervised the implementation of risk management, with an overview of the supervision including:
1. The Board of Directors and Board of Commissioners, within the scope of their respective authorities, ensure that the implementation of risk management has proceeded well according to the characteristics, complexity, and risk profile of the Company as regulated in the Board Manual established by the Board of Directors' Decree No. 00126/60. HK.01.01/01/IndonesiaRe/07/2019 dated July 16, 2019.
2. The Board of Directors and Board of Commissioners, within the scope of their respective authorities, are responsible for the effectiveness of risk management implementation in the Company. The involvement of the Board of Directors and Board of Commissioners in risk management implementation includes:

a. Memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan usaha Perusahaan.
b. Memberikan arahan yang jelas dalam penerapan manajemen risiko.
c. Melakukan pengawasan dan mitigasi risiko secara aktif.
d. Mengembangkan budaya manajemen risiko di Perusahaan.
e. Memastikan struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko yang efektif.
f. Menetapkan tugas dan tanggung jawab yang jelas dalam penerapan manajemen risiko pada masing-masing fungsi; dan
g. Memastikan kecukupan kuantitas dan kualitas sumber daya manusia untuk mendukung penerapan manajemen risiko secara efektif.

3. Direksi dan Dewan Komisaris mengevaluasi kebijakan dan strategi manajemen risiko paling sedikit satu kali dalam satu tahun atau dalam frekuensi yang lebih sering dalam hal terdapat perubahan faktor yang mempengaruhi kegiatan usaha perusahaan secara signifikan.
4. Direksi dan Dewan Komisaris menetapkan 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, meliputi:
   a. Penyempurnaan proses Manajemen Risiko secara berkala maupun bersifat insidentil sebagai akibat dari suatu perubahan kondisi eksternal dan internal perusahaan yang mempengaruhi kecukupan permodalan, profil risiko dan tidak efektifnya penerapan Manajemen Risiko berdasarkan hasil evaluasi.
   b. Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis perusahaan yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur Risiko yang melampaui limit yang telah ditetapkan.

a. Understanding the types and levels of risk inherent in the Company's business activities.
b. Providing clear guidance in the implementation of risk management.
c. Actively overseeing and mitigating risks.
d. Developing a risk management culture within the Company.
e. Ensuring an adequate organizational structure to support effective risk management implementation.
f. Assigning clear tasks and responsibilities in risk management implementation in each function; and
g. Ensuring the adequacy of the quantity and quality of human resources to support effective risk management implementation.

3. The Board of Directors and Board of Commissioners evaluate risk management policies and strategies at least once a year or more frequently if there are changes in factors significantly affecting the Company's business activities.
4. The Board of Directors and Board of Commissioners establish Risk Management policies and their changes, including Risk Management strategies, the level of Risk taken and Risk tolerance, the Risk Management framework, and contingency plans to anticipate abnormal conditions, including:
   a. Refinement of Risk Management processes periodically or incidentally as a result of changes in external and internal company conditions affecting capital adequacy, risk profile, and the ineffectiveness of Risk Management implementation based on evaluation results.
   b. Determination of policies and/or business decisions deviating from normal procedures, such as significant business expansion beyond previously established company business plans or taking positions/exposures of Risks exceeding established limits.

DIVISI LEGAL, COMPLIANCE & RISK MANAGEMENT

Divisi Legal, Compliance & Risk Management dipimpin oleh seorang Kepala Divisi yang bertanggung jawab langsung kepada Direksi. Berikut adalah profil Kepala Divisi Compliance & Risk Management.

LEGAL, COMPLIANCE & RISK MANAGEMENT DIVISION

The Legal, Compliance & Risk Management Division is led by a Division Head who reports directly to the Board of Directors. Here is the profile of the Head of Compliance & Risk Management Division.

Gadis Purwanti



Jabatan Position	Legal, Compliance & Risk Management Division Head	Legal, Compliance & Risk Management Division Head
Warga Negara Citizen	Indonesia	Indonesia
Domisili Domicile	Tangerang	Tangerang
Riwayat Pendidikan Education History	Sarjana Biologi dari Institut Teknologi Bandung 1997	Bachelor of Biology from Bandung Institute of Technology 1997
Dasar Hukum Penunjukan Legal Basis for Appointment	SKD 00003/HK.04.02/00/ IndonesiaRe/01/2023 - 13 Januari 2023	SKD 00003/HK.04.02/00/ IndonesiaRe/01/2023 - January 13, 2023
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan	Does not have concurrent positions
Pengalaman Kerja Work Experience	Legal, Compliance & Risk Management Division Head (Januari 2023-Sekarang) Life Reinsurance Underwriting Division Head (Juni 2022-Januari 2023) General Reinsurance Facultative Division Head (April 2021-Junii 2022) Kepala Divisi Portfolio Management & Claim (2019-April 2021) Marine Underwriting Group Head (2014-2019) Underwriter Marine Cargo & Hull (2006-2014) Section Head of General Reinsurance Sharia Division (Juni-November 2004) Underwriter Marine Cargo (2002-2004) Assisstant Claim Analyst (2000-2002)	Legal, Compliance & Risk Management Division Head (January 2023-Present) Life Reinsurance Underwriting Division Head (June 2022-January 2023) General Reinsurance Facultative Division Head (April 2021-June 2022) Portfolio Management & Claim Division Head (2019-April 2021) Marine Underwriting Group Head (2014-2019) Marine Cargo & Hull Underwriter (2006-2014) Section Head of General Reinsurance Sharia Division (June-November 2004) Underwriter Marine Cargo (2002-2004) Assisstant Claim Analyst (2000-2002)
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama	Has no affiliation with the Board of Commissioners, Board of Directors, or Major Shareholders.

Legal
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 Perusahaan.
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 pembaharuan dan reviu ketentuan-ketentuan di Perusahaan terkait dengan peraturan perundang-undangan yang baru.
5. Mengurus dokumen-dokumen Perusahaan dan perizinan.
6. Menyusun rencana dan sasaran kerja serta anggaran dari Legal Department serta bertanggung jawab atas pelaksanaannya.
7. Memastikan kesiapan legalitas suatu transaksi material Perusahaan.
8. Berkomunikasi dan bernegosiasi dengan pihak eksternal (regulator, penasihat eksternal, otoritas publik, 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.

Explanation of Legal Function

Indonesia Re has set up the Corporate Legal Function within the Company, including but not limited to:

1. Providing accurate and timely legal consultations or opinions on various legal topics to the Divisions and the Company.
2. Research and evaluate various risk factors related to business decisions and operations.
3. Provide input from a legal aspect to the Board of Directors, relating to the company's operations and business development.
4. Updating and reviewing provisions in the Company related to new laws and regulations.
5. Manage the Company's documents and licenses.
6. Prepare work plans and objectives as well as the budget of the Legal Department and be responsible for their implementation.
7. Ensure the readiness of the legality of a material transaction of the Company.
8. Communicate and negotiate with external parties (regulators, external advisors, public authorities, etc.) and create a relationship of trust.
9. Drafting contracts (procurement, business, MoU, etc.).
10. Handling corporate litigation & dispute resolution.
11. Defining internal governance policies and regularly monitoring compliance.

PERKARA PENTING PERMASALAHAN HUKUM

Pada tahun 2023, Indonesia Re mengalami kasus hukum, yaitu:

LEGAL CASES

In 2023, Indonesia Re experienced legal cases, viz:

No.	Pokok Perkara Subject Matter	Status Penyelesaian Completion Status	Pengaruh terhadap Perusahaan Impact on the Company
1	Kasus hukum antara PT Reasuransi Indonesia Utama (Persero) dengan Equitas Limited dan Equitas Insurance Limited No 177/ PDT.G/2021/PN.JKT.PS Legal Case between PT Reasuransi Indonesia Utama (Persero) and Equitas Limited and Equitas Insurance Limited No 177/ PDT.G/2021/PN.JKT.PS	Saat ini proses mediasi sudah berakhir dengan sudah dikeluarkannya Akta Perdamaian (Akta Van Dading) oleh Pengadilan Negeri Jakarta Pusat dengan nomor 177/Pdt.Bth/2021/PN.Jkt. Pst tanggal 05 Juli 2023 The mediation process has concluded with the issuance of a Peace Agreement (Deed of Settlement) by the Central Jakarta District Court with number 177/Pdt.Bth/2021/ PN.Jkt.Pst on July 5, 2023.	Dengan adanya Akta Perdamaian (Akta Van Dading) oleh Pengadilan Negeri Jakarta Pusat atas nomor 177/Pdt.Bth/2021/PN.Jkt.Pst tanggal 05 Juli 2023, PT Reasuransi Indonesia Utama (Persero) telah membayarkan klaim kepada Equitas Limited dan Equitas Insurance Limited sebesar USD 475.365,95, maka Equitas Limited dan Equitas Insurance Limited sudah melakukan permohonan pencabutan sita eksekusi dan Pengadilan Negeri Jakarta Pusat sudah melakukan pengangkatan sita eksekusi yang dituangkan dalam Berita Acara Sita Eksekusi Nomor 103/2015.Eks pada tanggal 24 November 2023 atas asset PT Reasuransi Indonesia Utama (Persero), yaitu: 1. 1 (satu) bidang tanah seluas 3.420 m2 berikut bangunan yang terletak diatasnya, yang terletak di Jalan Salemba, No 30, Jakarta Pusat atas nama PT Reasuransi Internasional Indonesia (sekarang bernama PT Reasuransi Indonesia Utama (Persero)) tanggal 17 Mei 2018. 2. 1 (satu) bidang tanah seluas 1.990 m2 berikut bangunan yang terletak di atasnya, yang terletak di Jalan Abdul Muis No 110, atas nama PT Reasuransi Internasional Indonesia (sekarang bernama PT Reasuransi Indonesia Utama (Persero)) tanggal 17 Mei 2018 With the issuance of the Peace Agreement (Deed of Settlement) by the Central Jakarta District Court under number 177/Pdt.Bth/2021/PN.Jkt.Pst on July 5, 2023, PT Reasuransi Indonesia Utama (Persero) has paid a claim to Equitas Limited and Equitas Insurance Limited amounting to USD 475,365.95. Therefore, Equitas Limited and Equitas Insurance Limited have requested the lifting of the execution seizure, and the Central Jakarta District Court has executed the seizure lifting, as documented in the Execution Seizure Report Number 103/2015.Eks dated November 24, 2023, regarding the assets of PT Reasuransi Indonesia Utama (Persero), namely: 1. 1 (one) land area of 3,420 m2 along with the building located on it, situated at Jalan Salemba, No 30, Central Jakarta, under the name of PT Reasuransi Internasional Indonesia (now named PT Reasuransi Indonesia Utama (Persero)) dated May 17, 2018. 2. 1 (one) land area of 1,990 m2 along with the building located on it, situated at Jalan Abdul Muis No 110, under the name of PT Reasuransi Internasional Indonesia (now named PT Reasuransi Indonesia Utama (Persero)) dated May 17, 2018.

Sanksi Administratif

Sepanjang tahun 2023, tidak ada sanksi administratif dari regulator yang diterima oleh Perusahaan, maupun Dewan Komisaris dan Direksi.

Administrative Sanctions

Throughout the year 2023, there were no administrative sanctions from regulators received by the Company, the Board of Commissioners, or the Board of Directors.

Kode Etik
Code of Ethics

Indonesia Re memandang bahwa kredibilitas serta kepercayaan dari publik, pemilik modal, dan pelanggan merupakan faktor yang sangat menentukan bagi perkembangan dan kelangsungan usaha Perusahaan. Hilangnya kredibilitas Perusahaan dan kepercayaan para pemangku kepentingan berpotensi menekan potensi peluang bisnis yang dapat mengancam kelangsungan usaha Perusahaan.

Indonesia Re views credibility and trust from the public, shareholders, and customers as crucial factors for the Company's development and sustainability. The loss of the Company's credibility and stakeholders' trust has the potential to hinder business opportunities that could threaten the Company's sustainability.

Kredibilitas Perusahaan dan kepercayaan sangat erat kaitannya dengan perilaku Perusahaan dalam berinteraksi dengan para Pemangku Kepentingan. Oleh karena itu, pengelolaan Perusahaan 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 Perusahaan.

The Company's credibility and the trust it garners from the public are intricately linked to its conduct when engaging with stakeholders. Therefore, the Company's management always adheres to applicable regulations and laws and must uphold high ethical norms and values. The awareness of practicing good ethics will enhance and strengthen the Company's positive image.

Pedoman Etika Indonesia Re digunakan oleh seluruh Insan Perusahaan sebagai landasan dalam membentuk dan mengatur tingkah laku yang konsisten sesuai dengan peraturan yang berlaku di dalam maupun di luar Perusahaan.

The Indonesia Re Code of Ethics is used by all Company Insiders as a foundation for forming and regulating consistent behaviors in accordance with applicable regulations both inside and outside the Company.

Pokok-pokok Kode Etik

Pedoman Etika dan Perilaku Indonesia Re mengandung pokok-pokok kode etik, yang mencakup:

1. Komitmen Perusahaan terhadap Pemangku Kepentingan, Insan Indonesia Re, Pemegang Saham, tertanggung, pemasok, nasabah, masyarakat dan lingkungan, mitra usaha, pemerintah, pesaing dan media massa.
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.

Key Points of the Code of Ethics

The Indonesia Re Code of Ethics and Conduct contains key ethical principles, including:

1. Company's commitment to stakeholders, Indonesia Re Insiders, Shareholders, insured parties, suppliers, customers, the community, and the environment, business partners, government, competitors, and the mass media.
2. Commitment and work behavior of Indonesia Re Insiders as superiors, subordinates, and colleagues.
3. Company's business ethics.
4. Application and enforcement of ethical and behavioral guidelines.

Tujuan Kode Etik

Tujuan dari penerapan Pedoman Etika dan Perilaku di lingkungan Perusahaan adalah sebagai berikut:

1. Mengidentifikasi nilai-nilai dan standar etika yang selaras dengan visi dan misi Indonesia Re.
2. Menjabarkan nilai-nilai perusahaan 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.

Objectives of the Code of Ethics

The purpose of implementing the Code of Ethics and Conduct within the Company's environment is as follows:

1. Identifying values and ethical standards that align with Indonesia Re's vision and mission.
2. Elaborating the Company's values as ethical foundations to be followed by Indonesia Re Insiders in performing their duties.
3. Serving as a reference for Indonesia Re Insiders' behavior in carrying out their duties and responsibilities and interacting with stakeholders.

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, Perusahaan mewajibkan 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 Perusahaan. Penyebarluasan dan Sosialisasi atas Kode Etik Perusahaan 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

Perusahaan memberikan sanksi terhadap Insan Indonesia Re yang melakukan pelanggaran Kode Etik Perusahaan. Sanksi tersebut diberikan berdasarkan hasil laporan HC&CS Division yang ditetapkan sesuai ketentuan Perusahaan.

Aturan pemberian sanksi sebagai berikut:

1. Setiap insan Indonesia Re yang terbukti melakukan pelanggaran terhadap pedoman etika dan perilaku ini akan dijatuhkan sanksi.
2. Sanksi bagi karyawan yang melakukan pelanggaran ditetapkan oleh Direksi setelah mendapat laporan Komite Pemantau Penerapan dan Penegakan Pedoman Etika dan Perilaku yang ditetapkan sesuai ketentuan perusahaan.
3. Sanksi bagi Direksi dan Dewan Komisaris yang melakukan pelanggaran diputuskan oleh Pemegang Saham setelah mendapat laporan dari Komite Pemantau Penerapan dan Penegakan Pedoman Etika dan Perilaku.

Jumlah Pelanggaran Kode Etik

Sepanjang tahun 2023, tidak terdapat pelanggaran kode etik.

4. Explaining in detail ethical standards so that Indonesia Re Insiders can assess desired activities and provide considerations when encountering doubts in actions.

Statement That the Code of Ethics Applies to All Organizational Levels

The Code of Ethics held by Indonesia Re applies to all organizational levels and all Indonesia Re Insiders. In order to maintain sustainable commitment, the Company requires every Indonesia Re Insider to comply with the provisions stipulated in the Company's Code of Ethics. This is implemented through the signing of Integrity Pacts by the Board of Supervisors, the Board of Directors, and permanent employees.

Dissemination and Socialization of the Company's Code of Ethics

The Indonesia Re Code of Ethics has been disseminated, socialized, and communicated to the Board of Commissioners, the Board of Directors, and all Company employees. The dissemination and socialization of the Company's Code of Ethics are intended to support Indonesia Re Insiders' awareness and understanding of behaviors that comply with the binding regulations. Every newly recruited employee will receive the Code of Ethics document and sign a statement to comply with all the contents of the Company's Code of Ethics.

Sanctions for Violation of the Code of Ethics

The Company imposes sanctions on Indonesia Re Insiders who violate the Company's Code of Ethics. These sanctions are determined based on the results of reports from the HC&CS Division in accordance with the Company's regulations.

The rules for imposing sanctions are as follows:

1. Every Indonesia Re Insider proven to have violated these ethical and behavioral guidelines will be subject to sanctions.
2. Sanctions for employees who violate regulations are determined by the Board of Directors after receiving a report from the Ethics and Conduct Guidelines Implementation and Enforcement Monitoring Committee established in accordance with the Company's regulations.
3. Sanctions for the Board of Directors and the Board of Commissioners who violate regulations are decided by the Shareholders after receiving a report from the Ethics and Conduct Guidelines Implementation and Enforcement Monitoring Committee.

Number of Code of Ethics Violations

Throughout the year 2023, there were no violations of the code of ethics.

Sistem Pelaporan Pelanggaran (*Whistleblowing System*)

Whistleblowing System (WBS)

Indonesia Re telah memiliki Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) yang merupakan wadah bagi pemangku kepentingan Indonesia Re untuk mengungkapkan penyimpangan dan malpraktik termasuk kegiatan yang mencurigakan. WBS juga menjadi sarana komunikasi bagi Pemangku Kepentingan Perusahaan untuk memberikan informasi kepada Internal Audit mengenai tindakan (perbuatan/perilaku/kejadian) yang tidak beretika atau melanggar pedoman perilaku yang telah ditetapkan sesuai ketentuan Perusahaan.

WBS sangat diperlukan dalam melakukan aktivitas bisnis. Pasalnya, Perusahaan 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 Perusahaan. 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 Perusahaan. Perusahaan 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: wbs@indonesiare.co.id
- Situs Web: www.indonesiare.co.id | www.lapor.go.id

Ruang Lingkup Sistem Pelaporan Pelanggaran

Perusahaan 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.

Indonesia Re has established a Whistleblowing System (WBS), which is a platform for stakeholders of Indonesia Re to disclose deviations and malpractices, including suspicious activities. WBS also serves as a communication channel for Company stakeholders to provide information to the Internal Audit regarding unethical or guideline-violating actions in accordance with Company regulations.

WBS is essential in conducting business activities. This is because the Company may face various problems or risks that may arise from violations of ethical behavior codes, applicable laws and regulations, and common practices in the reinsurance industry.

Reporting Violations

The Indonesia Re Whistleblowing System Guidelines regulate the violation reporting system implemented within the Company. The guidelines provide guidance for managing complaints about unlawful behavior, unethical actions submitted confidentially, anonymously, and independently by Indonesia Re Insiders to disclose violations that occur within the Company's environment. The Company has three channels for reporting violation actions:

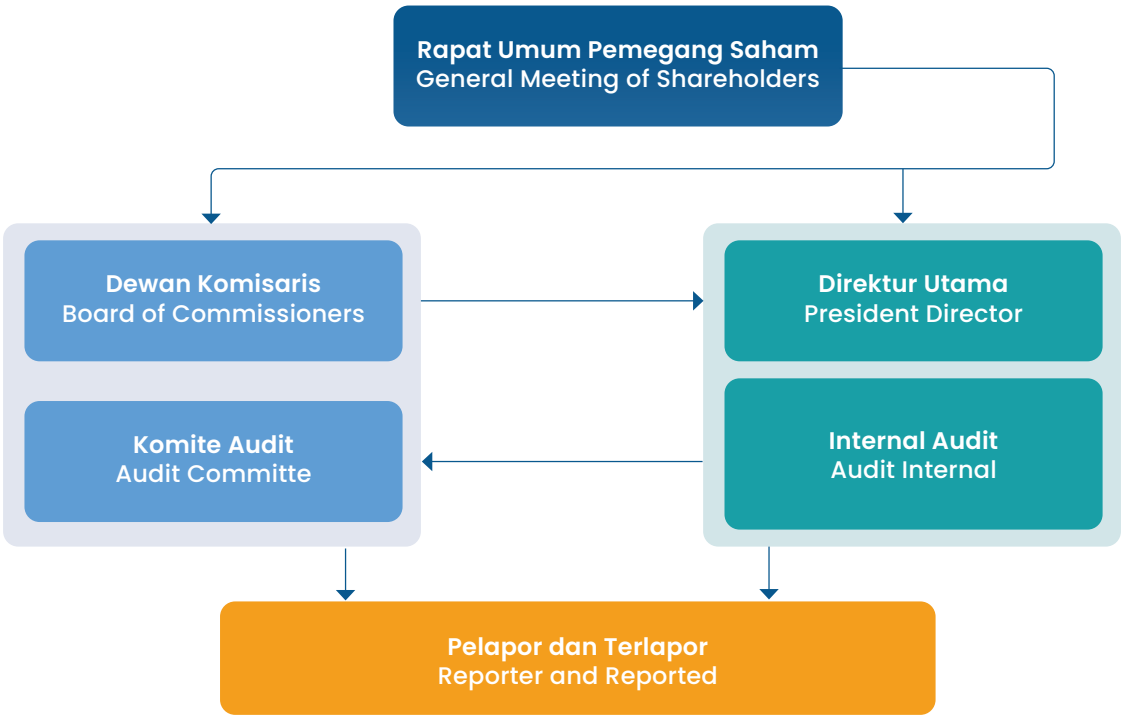
- Letter addressed to the Chief Internal Audit, in a sealed envelope and written in the upper left corner "CONFIDENTIAL," addressed to: PT Reasuransi Indonesia Utama (Persero) Indonesia Re Building Jl. Salemba Raya No. 30 Central Jakarta 10430 Up: Chief Internal Audit
- Email: wbs@indonesiare.co.id
- Website: www.indonesiare.co.id | www.lapor.go.id

Scope of Violation Reporting System

The Company has limited the scope of WBS, covering deviations or violations related to business ethics and work ethics, company regulations, Collective Labor Agreements (CLA), legal regulations or legislation, and reinsurance practices.

Struktur Pengelola

WBS Management Structure



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 Perusahaan, termasuk pelaksanaan Corporate Plan Perusahaan, RKAP, sesuai Akta Pendirian dan peraturan perundang-undangan yang berlaku.
2. Direksi
   Organ perusahaan yang bertanggung jawab penuh atas kepengurusan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar pengadilan. Direksi dengan itikad baik dan penuh tanggung jawab bertindak memimpin dan mengelola Perusahaan sesuai dengan kepentingan dan tujuan Perusahaan.

   Dalam rangka efektivitas dan sesuai kebutuhan perusahaan, Direksi dapat membentuk Unit Pengelola Sistem Pelaporan Pelanggaran yang bertugas untuk menerima dan menindaklanjuti setiap laporan pelanggaran yang disampaikan. Unit Pengelola Sistem Pelaporan Pelanggaran terdiri dari unsur Satuan Pengawasan Internal, Divisi Human Capital & Corporate Support, Divisi Legal, Compliance & Risk Management serta Divisi Corporate Secretary.

The management structure of the Whistleblowing System (WBS) within Indonesia Re is as follows:

1. Board of Commissioners
   The company organ representing the Shareholders, with an independent position, tasked with oversight and providing advice to the Board of Directors in managing the Company's activities, including the implementation of the Corporate Plan, RKAP, in accordance with the Articles of Association and applicable laws and regulations.

2. Board of Directors
   The company organ responsible for the full management of the Company and representing the Company both within and outside the court. The Board of Directors, with good faith and full responsibility, leads and manages the Company in accordance with the interests and goals of the Company.

   For the effectiveness and as per the Company's needs, the Board of Directors may establish a Compliance Violation Reporting System Management Unit tasked with receiving and following up on any violation reports submitted. The Compliance Violation Reporting System Management Unit consists of elements from the Internal Audit Unit, Human Capital & Corporate Support Division, Legal, Compliance & Risk Management Division, and Corporate Secretary Division.

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. Fungsi Kepatuhan Anti Penyuapan
   Fungsi kepatuhan anti penyuapan mempunyai unit pelaporan dan Satuan Pengawasan Intern (SPI) yang bertanggung jawab dalam penerapan Sistem Pelaporan Pelanggaran.

Perlindungan Bagi *Whistleblower*

Perusahaan berkomitmen untuk memberikan perlindungan kepada Pelapor yang laporannya terbukti kebenarannya. Perlindungan yang diberikan oleh Indonesia Re mencakup:

1. Jaminan atas kerahasiaan identitas pelapor;
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, Perusahaan memberikan jaminan perlindungan tidak akan dikenai pemecatan, penurunan jabatan atau pangkat, pelecehan atau diskriminasi dalam segala bentuknya, serta catatan yang merugikan dalam data pribadinya.

Selain itu, Indonesia Re juga akan mengupayakan perlindungan hukum kepada pelapor yang beritikad baik sebagaimana ketentuan yang diatur peraturan perundang-undangan yang berlaku.

Prosedur Penyampaian Pengaduan/Pelaporan

Indonesia Re mengatur setiap pelaporan yang disampaikan oleh Pelapor 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:
   a. Perbuatan berindikasi pelanggaran yang diketahui (what);
   b. Di mana perbuatan tersebut dilakukan (where);
   c. Kapan perbuatan tersebut dilakukan (when);

3. Audit Committee
   Part of the Board of Commissioners' organ, responsible for managing and following up on reports of violations committed by the Board of Directors.
4. Internal Audit
   A company organ responsible for managing and following up on reports of violations committed by employees of Indonesia Re.
5. Anti-Bribery Compliance Function
   The anti-bribery compliance function has a reporting unit and an Internal Oversight Unit (SPI) responsible for implementing the Violation Reporting System.

Protection for Whistleblowers

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 of confidentiality of the whistleblower's identity;
2. Guarantee of confidentiality of the reported content;
3. Guarantee of protection against potential threats, intimidation, punishment, or other unpleasant actions from the reported party.

For internal whistleblowers, the Company assures protection against dismissal, demotion, harassment, or discrimination in any form, as well as any detrimental records in their personal data.

Furthermore, Indonesia Re will also seek legal protection for whistleblowers acting in good faith as per the provisions of applicable laws and regulations.

Reporting Procedure

Indonesia Re regulates that every report submitted by a whistleblower must be accountable and not defamatory, tarnishing the reputation of individuals. Therefore, the reporting must meet the following requirements:

1. Submitted in writing through available media.
2. Must include initial indications of the actionable violation, at minimum covering the following:
   a. Known actionable violation (what);
   b. Where the violation occurred (where);
   c. When the violation occurred (when);

d. Siapa saja pihak yang terlibat dalam perbuatan tersebut (who);
e. Bagaimana perbuatan tersebut dilakukan (how).

3. Laporan yang disampaikan harus berhubungan dengan:
   a. Pelanggaran;
   b. Pelanggaran hukum (ketentuan perundang-undangan);
   c. Pelanggaran Peraturan Perusahaan;
   d. Pelanggaran Kebijakan Perusahaan;
   e. Pelanggaran Kode Etik, termasuk pelanggaran tata nilai Perusahaan dan benturan kepentingan.

Laporan yang disampaikan tersebut diharapkan dilengkapi dengan bukti-bukti yang cukup dan dapat diandalkan.

Apabila semua syarat tersebut terpenuhi, Komite Audit akan mengadakan rapat khusus untuk menilai dan menentukan apakah pengaduan yang masuk memenuhi persyaratan untuk ditindaklanjuti. Rapat khusus ini dilakukan paling lambat pada minggu kedua sejak diterimanya laporan.

Para Pemangku Kepentingan (Pelapor) dalam menyampaikan laporan tindakan pelanggaran dapat melalui sarana yang ditujukan kepada :

d. Parties involved in the violation (who);
e. How the violation occurred (how).

3. The report must be related to:
   a. Violations;
   b. Legal violations (legal provisions);
   c. Violations of Company Regulations;
   d. Violations of Company Policies;
   e. Violations of the Code of Ethics, including violations of the Company's core values and conflicts of interest.

The submitted report is expected to be accompanied by sufficient and reliable evidence.

If all these requirements are met, the Audit Committee will convene a special meeting to assess and determine whether the reported complaint meets the criteria for further action. This special meeting is held no later than the second week after the report is received.

Stakeholders (whistleblowers) can submit reports of violations through channels directed to:

Surat Mail	Ditujukan kepada Unit Pengelola Sistem Pelaporan Pelanggaran atau Komite Audit Dalam hal pelaporan tindakan pelanggaran disampaikan dalam bentuk surat, maka harus disampaikan dalam amplop tertutup dan ditulis dipojok kiri "RAHASIA PRIBADI," ditujukan kepada: PT. Reasuransi Indonesia Utama (Persero) Jl. Salemba Raya No. 30 Jakarta Pusat 10430 Up: Unit Pengelola Sistem Pelaporan Pelanggaran	Addressed to the Whistleblowing System Management Unit or Audit Committee In the event that the reporting of violations is submitted in the form of a letter, it must be submitted in a sealed envelope and written in the left corner "PERSONAL CONFIDENTIALITY," addressed to: PT Reasuransi Indonesia Utama (Persero) Jl. Salemba Raya No. 30 Central Jakarta 10430 Up: Whistleblowing System Management Unit
E-mail	wbs@indonesiare.co.id	wbs@indonesiare.co.id
Situs Web	http://indonesiare.co.id	http://indonesiare.co.id

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.

Komite Audit hanya akan menindaklanjuti pelaporan yang memenuhi persyaratan dan wajib memantau pengaduan melalui email dan atau situs web pada minggu pertama setiap bulannya. Pelaporan disampaikan kepada Dewan Komisaris (untuk pengaduan yang disampaikan melalui Komite Audit) dan Direksi untuk dimintakan persetujuan, antara lain terkait:

Parties Managing Complaints

Within the Indonesia Re environment, the parties managing complaints are categorized based on the object of the report or complaint. For reports of misconduct by the Board of Directors, they will be managed by the Audit Committee. Meanwhile, for misconduct by Indonesia Re employees, they will be managed by Internal Audit.

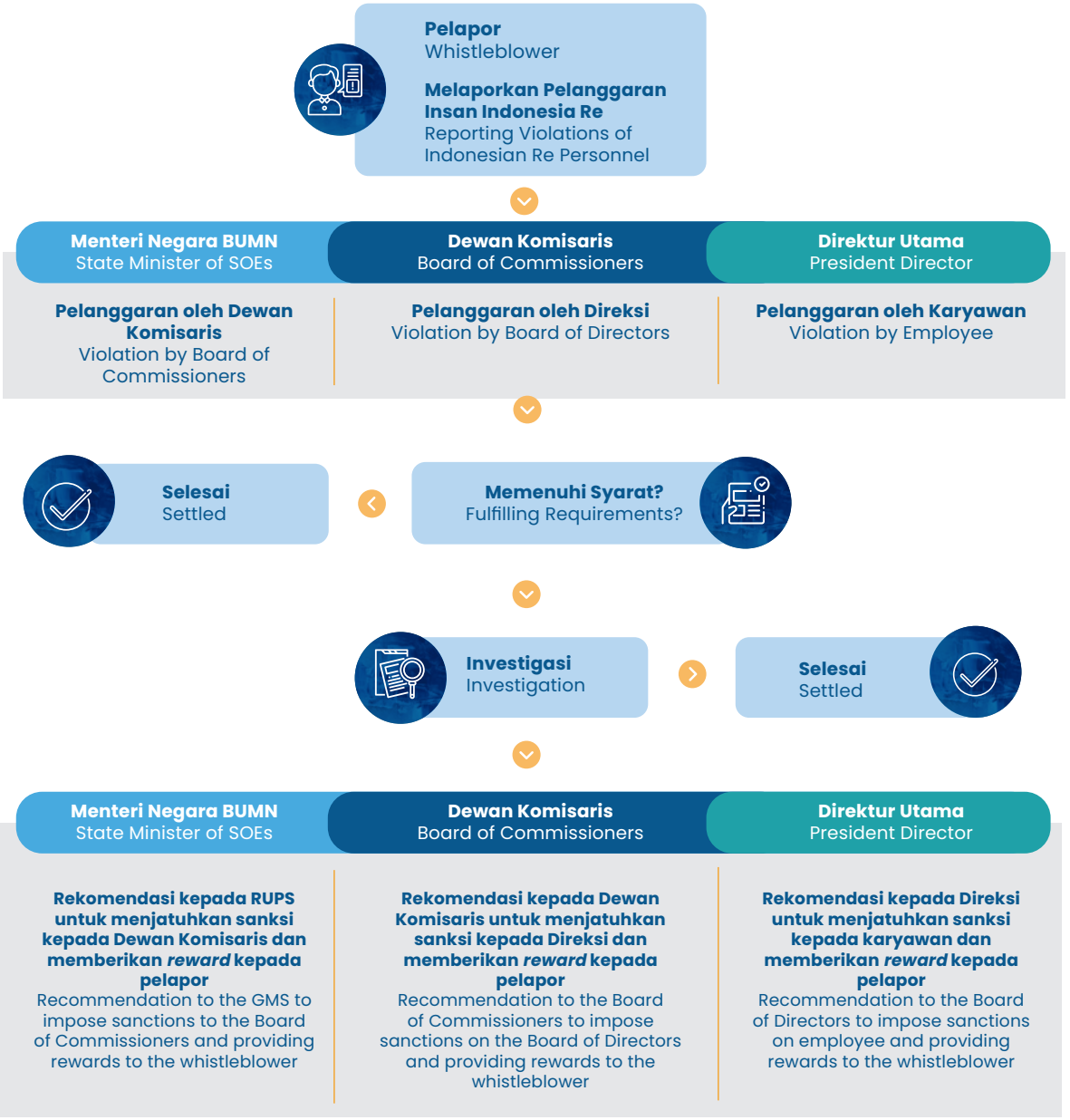
The Audit Committee will only follow up on reports that meet the requirements and must monitor complaints through email and/or the website in the first week of each month. Reports are submitted to the Board of Commissioners (for complaints submitted through the Audit Committee) and the Board of Directors for approval, including:

1. Pengaduan yang tidak dapat ditindaklanjuti, maka dimintakan persetujuan kepada Dewan Komisaris/ Direksi untuk ditetapkan kasus ditutup;
2. Pengaduan yang dapat ditindaklanjuti, maka akan dimintakan persetujuan kepada Dewan Komisaris/ Direksi untuk dilakukan evaluasi dan investigasi;
3. 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.

1. Complaints that cannot be followed up, then approval is requested from the Board of Commissioners/ Directors to close the case;
2. Complaints that can be followed up, approval will be requested from the Board of Commissioners/Directors for evaluation and investigation;
3. If the Audit Committee, considering its limited authority and competence, deems it necessary to seek assistance from Internal Audit/Experts/ Consultants/External Auditors, then the Audit Committee must obtain prior approval from the Board of Commissioners/Directors.

Flow Chart Sistem Pelaporan Pelanggaran

Flow Chart of the Whistleblowing System



Sanksi bagi Pelanggar
Bagi pelanggar yang terbukti melakukan tindakan pelanggaran yang terkait dengan ketentuan internal Perusahaan, Indonesia Re akan memberikan sanksi yang tegas dan konsisten. Komite Audit akan merekomendasikan kepada bagian Hubungan Industrial untuk memberikan sanksi kepada terlapor sesuai peraturan Perusahaan. 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 Whistleblowing System
Unit Pengelola Sistem Pelaporan Pelanggaran wajib melakukan sosialisasi kebijakan ini minimal setahun sekali, baik kepada pegawai dan pemangku kepentingan dengan menggunakan media sebagai berikut:
1. Intranet Indonesia Re.
2. Email Internal Perusahaan.
3. Situs web Indonesia Re.
4. Pertemuan tatap muka yang dilakukan saat perkumpulan/pelatihan.
5. Khusus untuk para pelanggan, mitra kerja dan pemasok, sosialisasi akan dilakukan melalui surat edaran pemberitahuan.

Jumlah Pengaduan yang Masuk dan Diproses
Sepanjang tahun 2023 tidak ada pengaduan yang masuk.

Sanksi/Tindak Lanjut atas Pengaduan yang Telah Selesai Diproses Pada Tahun Buku
Mengingat tidak ada pengaduan yang masuk, dengan demikian tidak ada yang diproses.

Sanctions for Violators
For violators proven to have committed violations related to the Company's internal regulations, 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 according to company regulations. In the case of violations, actions will be taken on a case-by-case basis. The imposition of sanctions is intended not only to deter perpetrators but also to serve as a warning to others intending to commit violations.

Whistleblowing System Socialization
The Reporting Violations Management System Unit is required to conduct this policy's socialization at least once a year, both to employees and stakeholders using the following media:
1. Indonesia Re's intranet.
2. Internal company email.
3. Indonesia Re's website.
4. Face-to-face meetings held during gatherings/ training sessions.
5. Specifically for customers, business partners, and suppliers, notification will be made through circular letters.

Number of Complaints Received and Processed
Throughout 2023, no complaints were received.

Sanctions/Follow-up on Processed Complaints in the Fiscal Year
Considering that no complaints were received, none were processed.

Kebijakan Antikorupsi
Anti-Corruption Policy

Indonesia Re meyakini bahwa tindakan korupsi tidak sejalan dengan nilai-nilai yang dianut oleh Perusahaan, sekaligus bertentangan dengan praktik tata kelola perusahaan yang baik. Oleh karena itu, Perusahaan menerapkan kebijakan anti korupsi yang diberlakukan untuk seluruh karyawan tanpa terkecuali didasari oleh Undang-Undang No. 20 tahun 2001 tentang Perubahan atas Undang-Undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.

Indonesia Re believes that corrupt actions are inconsistent with the values embraced by the Company and contradict good corporate governance practices. Therefore, the Company implements an anti-corruption policy applicable to all employees without exception, based on Law No. 20 of 2001 concerning Amendments to Law No. 31 of 1999 concerning Eradication of Corruption.

Dalam rangka mendukung komitmen tersebut, Perusahaan telah memiliki Pedoman Anti Korupsi. Selain itu, telah memiliki juga sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001:2016 sejak tahun 2020 dan telah melakukan surveillance sertifikasi pada tahun 2021 dan 2022. Pada Tahun 2023, Perusahaan telah melakukan sertifikasi ulang SMAP ISO 37001:2016. Sertifikasi SMAP ISO 37001: 2016 adalah sebagai salah satu bukti bahwa Indonesia Re telah implementasikan Tindak Pencegahan Tindak Korupsi di lingkungan Perusahaan.

To support this commitment, the Company has an Anti-Corruption Guidebook. Additionally, it has also been certified under the ISO 37001:2016 Anti-Bribery Management System since 2020 and underwent surveillance certification in 2021 and 2022. In 2023, the Company underwent recertification for ISO 37001:2016 ABMS. ISO 37001:2016 ABMS certification is evidence that Indonesia Re has implemented measures to prevent corruption within the Company.

Prosedur Mengatasi Praktik Korupsi

Indonesia Re telah memiliki beragam program sebagai upaya untuk mengatasi potensi terjadinya praktik korupsi. Di antaranya, pengisian Pakta Integritas oleh setiap Karyawan yang di dalamnya disebutkan poin:

"7. Berperan secara proaktif dalam upaya pencegahan dan pemberantasan korupsi, kolusi dan nepotisme salah satunya tidak akan menerima suatu pemberian atau pembebasan kewajiban dalam bentuk apa pun sesuai dengan peraturan perundang-undangan yang berlaku (termasuk namun tidak terbatas pada pemberian uang, hadiah maupun pemberian fasilitas) dari mitra kerja Perusahaan atau dari pihak ketiga mana pun, yang bertujuan untuk, baik langsung ataupun tidak langsung, saat ini dan dimasa yang akan mendatang, mempengaruhi suatu keputusan yang saya buat"

Procedures for Addressing Corruption Practices

Indonesia Re has various programs aimed at addressing the potential for corruption practices. Among them is the signing of Integrity Pacts by every Employee, which includes the point:

"7. Actively contribute to efforts to prevent and eradicate corruption, collusion, and nepotism, including refusing to accept any form of gift or obligation relief in any form according to applicable laws and regulations (including but not limited to money, gifts, or facilities) from company business partners or any third parties, with the aim of, directly or indirectly, influencing any decision I make now and in the future."

Program lain yang telah direalisasikan, yaitu memiliki Buku Saku SMAP ISO 37001:2016. Buku tersebut sebagai penjelasan singkat kepada pembaca apa itu sistem manajemen Anti Penyuapan.

Another program implemented is the creation of a Pocket Book for ISO 37001:2016 ABMS. The book provides a brief explanation to readers about the Anti-Bribery Management System.

Program dan Sosialisasi

Sedangkan terkait dengan sosialisasi sebagai bentuk dari pencegahan tindak pidana korupsi di lingkungan Perusahaan, yang dilakukan pada tahun 2023 adalah:

1. Sosialisasi Tata Cara Pengisian LHKPN
2. Sosialisasi, Penyuluhan dan Pelatihan Kepatuhan Persaingan Usaha
3. Sosialisasi Pedoman APU PPT kepada mitra usaha
4. Sosialisasi Pedoman Pengendalian Gratifikasi.
5. Sosialisasi dan Workshop Business Judgement Rule
6. Sosialisasi ISO SMAP 37001: 2016.

Programs and Socialization

Regarding the socialization as part of preventing corruption in the Company, the activities conducted in 2023 included:

1. Socialization of Procedures for Filling LHKPN
2. Socialization, Education, and Training on Business Competition Compliance
3. Socialization of APU PPT Guidelines to business partners
4. Socialization of Gratification Control Guidelines.
5. Socialization and Workshop on Business Judgement Rule
6. Socialization of ISO SMAP 37001:2016.

Kegiatan sosialisasi tersebut diikuti oleh seluruh karyawan Indonesia Re dan juga Indonesia Re Group dan bekerja sama dengan *stakeholder* Perusahaan

These socialization activities were attended by all employees of Indonesia Re and Indonesia Re Group and conducted in collaboration with company stakeholders.

Kebijakan Gratifikasi
Gratification Policy

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 Perusahaan 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 Perusahaan.

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme (Lembaran Negara Republik Indonesia Tahun 1999 No. 75, Tambahan Lembaran Negara Republik Indonesia No. 3851);
2. Undang-Undang No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi (Lembaran Negara Republik Indonesia Tahun 2001 No. 134, Tambahan Lembaran Negara Republik Indonesia No. 4150);
3. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia Nomor 2 Tahun 2019 Tentang Pelaporan Gratifikasi;
4. Peraturan Menteri BUMN Nomor PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S- MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara;
5. Peraturan Menteri Badan Usaha Milik Negara No. PER-05/MBU/2014 tanggal 1 April 2014 tentang Program Pengendalian Gratifikasi di Lingkungan Kementerian Badan Usaha Milik Negara.

Prinsip Dasar Gratifikasi

Pengendalian gratifikasi merupakan serangkaian kegiatan yang bertujuan untuk mengendalikan penerimaan gratifikasi melalui peningkatan pemahaman dan kesadaran pelaporan gratifikasi secara transparan dan akuntabel sesuai peraturan perundang-undangan.

The implementation of a gratification control program by Indonesia Re is part of its commitment to apply business ethics based on GCG principles. Gratification refers to the giving and/or receiving of gifts/souvenirs and entertainment, whether received domestically or internationally, carried out using electronic means or without electronic means, by Company Personnel related to their authority/position in the Company, which may cause conflicts of interest affecting the independence, objectivity, and professionalism of Indonesia Re Personnel.

Legal Basis for Formulation

Indonesia Re refers to the following laws and regulations in formulating the gratification policy applicable in the Company's environment.

1. Law No. 28 of 1999 concerning Clean and Free-of-Corruption State Administration (State Gazette of the Republic of Indonesia Year 1999 No. 75, Supplement to the State Gazette of the Republic of Indonesia No. 3851);
2. Law No. 20 of 2001 concerning Amendments to Law No. 31 of 1999 concerning Eradication of Corruption (State Gazette of the Republic of Indonesia Year 2001 No. 134, Supplement to the State Gazette of the Republic of Indonesia No. 4150);
3. Corruption Eradication Commission of the Republic of Indonesia Regulation No. 2 of 2019 concerning Gratification Reporting;
4. Ministry of SOEs Regulation No. PER-02/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. Secretariat of the Ministry of SOEs Decision No. SK-16/S-MBU/2012 dated June 6, 2012, concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises;
6. Ministry of SOEs Regulation No. PER-05/MBU/2014 dated April 1, 2014, concerning Gratification Control Programs in the Ministry of SOEs.

Basic Principles of Gratification Control

Gratification control is a series of activities aimed at controlling the receipt of gratification by increasing understanding and awareness of transparent and accountable gratification reporting in accordance with laws and regulations. In carrying out gratification control

Dalam menjalankan kegiatan pengendalian gratifikasi, terdapat sejumlah prinsip utama yang dianut oleh Perusahaan, yang meliputi:

activities, there are several main principles adopted by the Company, including:

Prinsip Principle	Penjelasan Explanation	Penjelasan Explanation
Prinsip Transparansi Principle of Transparency	Prinsip transparansi (keterbukaan) tercermin dari adanya mekanisme pelaporan atas penerimaan gratifikasi kepada KPK. Mekanisme pelaporan merupakan sarana untuk menguji dan menjamin keabsahan penerimaan yang diperoleh dalam kaitan dengan jabatannya selaku penyelenggaraan negara. Namun demikian, ketika pelaporan tersebut masuk ke dalam proses penanganan penetapan statusnya oleh KPK, maka prinsip keterbukaan dapat dikesampingkan dengan memandang kepentingan yang lebih besar, yaitu perlindungan bagi pelapor gratifikasi.	The principle of transparency is reflected in the mechanism of reporting on the acceptance of gratuities to the Corruption Eradication Commission (KPK). The reporting mechanism serves as a means to test and ensure the legitimacy of the gratuities obtained in connection with one's role as a state official. However, when such reporting enters the process of handling and determining its status by the KPK, the principle of transparency may be set aside in view of the greater interest, namely the protection of the gratuity reporter.
Prinsip Akuntabilitas Principle of Accountability	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.	The principle of accountability is implemented as a form of obligation for state officials entrusted with the task and authority in their positions to not accept any form of gifts related to their positions and to report to the Corruption Eradication Commission (KPK) if there are gratuities received that are considered bribes.
Prinsip Kepastian Hukum Principle of Legal Certainty	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.	This principle entails that the process of receiving reports, gathering information, reviewing/analyzing, and determining the status of gratuity ownership is carried out in accordance with applicable laws and regulations. The determination of gratuity ownership status provided by the Corruption Eradication Commission (KPK) ensures legal certainty regarding the rights and obligations of the reporter regarding received gratuities.
Prinsip Kemanfaatan Principle of Utility	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.	This principle relates to the aspect of utilizing gratuity items, whereby gratuity items designated as state property are utilized for the benefit of the state, while gratuities not considered bribes but related to official duties may be utilized for official or social purposes.
Prinsip Kepentingan Umum Principle of Public Interest	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.	The principle of public interest is manifested in the stance of not soliciting or accepting gifts from the public related to services or work performed. If acceptance occurs in certain circumstances, it must be reported to the Corruption Eradication Commission (KPK). Such reporting embodies the attitude of state officials who prioritize public interest over personal gain and remain consistent in carrying out their duties for the benefit of the general public.

Prinsip Principle	Penjelasan Explanation	Penjelasan Explanation
Prinsip Independensi Principle of Independence	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.	The principle of independence is demonstrated by the refusal of any gifts related to one's position or by reporting any gratuity deemed as bribery to the Corruption Eradication Commission (KPK). Such reporting can break the potential influence on the independence of receiving gratuities in carrying out one's duties and responsibilities.
Prinsip Perlindungan Pelapor Gratifikasi Principle of Protection for Gratuity Reporters	Prinsip perlindungan pelapor gratifikasi didasarkan pada pasal 15 huruf a Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi, bahwa KPK berkewajiban memberikan perlindungan terhadap pelapor gratifikasi. Sejalan dengan ketentuan tersebut, instansi atau lembaga tempat pelapor gratifikasi bekerja juga wajib memberikan perlindungan dan memastikan tidak terdapat intimidasi dan diskriminasi dalam aspek kepegawaian terhadap diri pelapor.	The principle of protecting gratuity reporters is based on Article 15 letter a of Law No. 30 of 2002 concerning the Corruption Eradication Commission, which obliges the Corruption Eradication Commission (KPK) to provide protection to gratuity reporters. In line with this provision, the institution or agency where the gratuity reporter works is also obliged to provide protection and ensure that there is no intimidation or discrimination in employment aspects towards the reporter.

Kategori Gratifikasi Gratuity Category	Penjelasan Explanation	Penjelasan Explanation
Suap Bribery	Suatu perbuatan memberi ataupun menjanjikan sesuatu kepada seseorang atau pejabat yang akan mempengaruhi keputusan yang terkait dengan jabatannya, antara lain berbuat atau tidak berbuat sesuatu dalam jabatannya yang bertentangan dengan kewajibannya. 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: • 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 Perusahaan. • Tindakan-tindakan lain yang dapat dikategorikan sebagai tindakan suap menurut ketentuan dan perundang-undangan yang berlaku.	Bribery: Bribery refers to the act of giving or promising something to someone or an official that will influence decisions related to their position, including doing or not doing something in their capacity that contradicts their obligations. Forms of bribery can include money, gifts, goods, job offers to family members, or other forms of compensation. Every individual at Indonesia Re is not allowed to receive or give bribes, namely: • Influencing decisions or directing someone to give or receive bribes. • Offering services for the purpose of personal gain by violating established rules. • Providing extra facilities to others in exchange for personal gain. • Accepting illegal gifts or gratuities or giving them for unauthorized purposes from anyone who wants, will, and/or is currently conducting business with the Company. • Other actions that can be categorized as bribery according to applicable laws and regulations.

Kategori Gratifikasi Gratuity Category	**Penjelasan** Explanation	**Penjelasan** Explanation
Hadiah Gifts	Berbentuk uang atau yang disetarakan yaitu cek, voucher, bilyet giro, barang ataupun pemberian dalam bentuk lainnya yang diberikan oleh atau kepada seseorang karena kedudukannya: • Setiap insan Indonesia Re tidak diperbolehkan untuk menerima dan memberikan hadiah dalam bentuk apa pun yang dapat mempengaruhi pengambilan keputusan yang melanggar ketentuan yang ada. • Namun hadiah dan cinderamata yang nilainya tidak melebihi Rp1.000.000 (satu juta rupiah) dan berkaitan dengan acara-acara sosial yang biasanya terjadi tidak reguler dapat diperkenankan, seperti acara 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.	Gifts: Gifts in the form of money or its equivalent such as checks, vouchers, promissory notes, goods, or other forms of offerings given by or to someone because of their position: • Every individual at Indonesia Re is not allowed to receive and give gifts in any form that can influence decision-making in violation of existing regulations. • However, gifts and souvenirs valued at no more than Rp1,000,000 (one million Indonesian Rupiah) and related to non-regular social events may be permitted, such as weddings. • In order to maintain or foster business relationships, the Company may incur justifiable expenses at the Company's expense under conditions such as religious holidays, official birthdays, farewell parties for company officials, and expressions of sympathy. • Assistance in the form of goods must display the Indonesia Re logo/name.
Jamuan Bisnis Business Entertainment	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.	Employees of Indonesia Re may partake in business-related entertainment events (as company expenses) aimed at fostering cooperation with potential customers, customers, suppliers, and business partners. They can also can provide business entertainment at the Company's expenses, with justifiable costs, and related to Company activities. If entertainment is involved, it should be conducted in a way that avoids creating a negative impression.
Donasi Donation	Merupakan sumbangan kepada suatu pihak, lembaga, atau organisasi. Donasi untuk tujuan amal dan dalam batas kepatutan dapat dibenarkan. Donasi untuk tujuan lainnya boleh dilakukan sesuai dengan peraturan perundang-undangan yang berlaku.	It is a contribution to a party, institution, or organization. Donations for charitable purposes and within reasonable limits may be justified. Donations for other purposes may be made in accordance with applicable laws and regulations.

Alur Sistem Pelaporan Gratifikasi

Flow of the Gratification Reporting System



Sistem Manajemen Anti Penyuapan (ISO 37001:2016)

Pemerintah telah mengambil langkah-langkah untuk mengatasi penyuapan melalui peraturnan perundang-undangan serta perjanjian internasional seperti Konvensi PBB melawan Korupsi. Sedangkan 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. No. SE-05/MBU/2013 tentang Roadmap Menuju BUMN Bersih;
2. No. SE-02/MBU/11/2016 tentang Penegakan Citra BUMN Bersih;
3. No. SE-05/MBU/09/2017 tentang Pengelolaan BUMN Bersih;
4. Surat Edaran No. 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.

Anti-Bribery Management System (ISO 37001:2016)

The government has taken steps to combat bribery through legislation and international agreements such as the UN Convention against Corruption. Meanwhile, to enhance the role of State-Owned Enterprises (SOEs) as agents of development, which are an extension of the government, several Circular Letters (SE) have been issued to ensure SOE management is based on sound business principles, including:

1. Circular Letter No. SE-05/MBU/2013 concerning the Roadmap Towards Clean SOEs;
2. Circular Letter No. SE-02/MBU/11/2016 concerning the Enforcement of Clean SOE Image;
3. Circular Letter No. SE-05/MBU/09/2017 concerning Clean SOE Management;
4. Circular Letter No. SE-02/MBU/07/2019 dated July 29, 2019, concerning Clean State-Owned Enterprises Management through the Implementation of Corruption Prevention, Collusion, and Nepotism Prevention, and Conflict of Interest Handling as well as Strengthening Internal Oversight.

For companies implementing the Anti-Bribery Management System (ABMS), ISO 37001:2016 is a concrete form of support for ABMS implementation in SOEs following the issuance of the Minister of SOEs Letter

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.

Selain SE yang dimaksud di atas, dalam perjalanannya penerapan, Otoritas Jasa Keuangan (OJK) dan Komisi Pemberantasan Korupsi (KPK) juga mengeluarkan SE yang mengatur mengenai penerapan Sistem Manajemen Anti Penyuapan pada Industri Jasa Keuangan, antara lain:

1. Surat Edaran Nomor 19 Tahun 2021 tentang Pengendalian Gratifikasi terkait Industri Jasa Keuangan
2. Surat Deputi Komisioner Pengawas IKNB II Nomor S-380/NB.2/2021 tanggal 3 Desember 2021 perihal implementasi SMAP pada Industri Keuangan Nonbank

Sehubungan dengan hal tersebut, Indonesia Re telah memperoleh sertifikasi ISO 37001 Sistem Manajemen Anti penyuapan pada tanggal 13 Agustus 2020. Sertifikasi tersebut diberikan pertama kali oleh PT Asricert Indonesia, selanjutnya oleh Sucofindo sampai dengan saat ini. Proses sertifikasi di Indonesia Re mencakup ruang lingkup Direktorat Utama, Direktorat Keuangan dan Aktuaria, direktorat pengembangan TI dan Direktorat Sumber Daya Manusia, Manajemen Risiko, Kepatuhan dan Corporate Secretary.

Pelaksanaan sertifikasi berlangsung sejak bulan Maret hingga Agustus 2020. Proses yang dilakukan mulai dari gap analisis, 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 reviu, 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.

Sosialisasi Pengendalian Gratifikasi

Telah dilakukan sosialisasi Pengendalian Gratifikasi pada Tahun 2023 dengan dihadiri oleh seluruh karyawan Perusahaan. Sosialisasi ini bermaksud untuk mengingat kembali pemahaman terkait defisini gratifikasi, kategori gratifikasi dan cara pelaporan gratifikasi.

Laporan Pengelolaan Gratifikasi Tahun 2023

Selama tahun 2023 perusahaan melalui Unit Pengendalian Gratifikasi (UPG) telah menerima 15 (lima belas) laporan penerimaan gratifikasi. Dari 15 laporan tersebut, sebanyak 07 laporan penerimaan Gratifikasi disampaikan kepada Komisi Pemberantasan Korupsi (KPK). Dari 7 (tujuh) penerimaan gratifikasi telah dilaporkan tersebut terdapat 4 (empat) laporan dengan hasil milik negara sehingga dilakukan pengelolaan oleh KPK.

No. S-35/MBU/01/2020 and Letter No. S-17/S/MBU/02/2020 on February 17, 2020, which obligates all SOEs to develop, implement, and certify ISO 37001 ABMS. The implementation of ABMS is not merely due to external demands but rather demonstrates the internal stability and maturity of the organization/company.

In addition to the aforementioned Circular Letters, in the course of its implementation, the Financial Services Authority (OJK) and the Corruption Eradication Commission (KPK) also issued Circular Letters regulating the implementation of the Anti-Bribery Management System in the Financial Services Industry, including:

1. Circular Letter No. 19 of 2021 concerning Gratuities Control related to the Financial Services Industry
2. Deputy Commissioner of Non-Bank Financial Institutions Circular Letter No. S-380/NB.2/2021 dated December 3, 2021, regarding the implementation of ABMS in the Non-Bank Financial Industry

In connection with this, Indonesia Re obtained ISO 37001 Anti-Bribery Management System certification on August 13, 2020. This certification for the first time was awarded by PT Asricert Indonesia, continue awarded by Sucofindo up to now. The certification process at Indonesia Re includes the Main Directorate, Finance and Actuary, Operations Technical Directorate, IT Development and Human Resources, Risk Management, Compliance and Corporate Secretary Directorate.

The certification process took place from March to August 2020. The process involved gap analysis, awareness training, development of anti-bribery management procedures. In the implementation phase, policy procedure development, anti-bribery management system manual preparation, and feasibility testing were carried out. Subsequently, the review stage, which included internal audits, management reviews, and the final stage was certification. Indonesia Re underwent two audit stages and was declared successful on August 13, 2020.

Gratification Control Socialization

Gratification Control socialization was conducted in 2023, attended by all company employees. The purpose of this socialization is to reinforce understanding of gratification definitions, categories, and reporting procedures.

Gratification Management Report for the Year 2023

During the year 2023, the Company through the Gratification Control Unit (UPG) received 15 (fifteen) reports of gratification receipt. Of these 15 reports, 07 gratification receipt reports were submitted to the Corruption Eradication Commission (KPK). Out of the 7 (seven) reported gratifications, 4 (four) reports were found to belong to the state, thus managed by the KPK.

Pengelolaan LHKPN
LHKPN Management

Kebijakan dan Dasar Hukum Pelaporan LHKPN
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 Lapor konglomerasi PT Reasuransi Indonesia Utama (Persero).

Di samping itu, juga harus memperhatikan ketentuan internal pelaporan LHKPN yakni Surat Keputusan Direksi No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017.

Wajib Lapor LHKPN
Mengacu pada Surat Keputusan Direksi No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017, wajib lapor LHKPN di konglomerasi PT Reasuransi Indonesia Utama (Persero) adalah:
1. Direksi PT Reasuransi Indonesia Utama (Persero)
2. Dewan Komisaris PT Reasuransi Indonesia Utama (Persero)
3. Kepala Divisi PT Reasuransi Indonesia Utama (Persero)
4. Direksi PT Asuransi Asei Indonesia
5. Dewan Komisaris PT Asuransi Asei Indonesia
6. Direksi PT Reasuransi Syariah Indonesia
7. Dewan Komisaris PT Reasuransi Syariah Indonesia

Sosialisasi LHKPN
Sosialisasi LHKPN telah dilakukan oleh perusahaan bekerjasama dengan KPK pada tanggal 16 Februari 2023. Acara sosialisasi tersebut dihadiri oleh seluruh wajib lapor LHKPN Indonesia Re Group.

Unit Pengelolaan LKHPN
Unit Pengelolaan LHKPN di Perusahaan adalah Human Capital & Corporate Support Division.

Pelaporan LHKPN 2023
Berikut adalah rincian pelaporan LHKPN Indonesia Re tahun 2023:

Policy and Legal Basis for LHKPN Reporting
The policy on the Report of Wealth of State Officials (LHKPN) in the Indonesia Re environment refers to applicable laws and regulations concerning LHKPN reporting, both as a State-Owned Enterprise (SOE) and also related to the Mandatory Reporting conglomerate PT Reasuransi Indonesia Utama (Persero).

In addition, attention must also be paid to internal provisions regarding LHKPN reporting, namely Directorate Decision No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017.

Mandatory LHKPN Reporters
Referring to Directorate Decision No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017, mandatory LHKPN reporters in the PT Reasuransi Indonesia Utama (Persero) conglomerate are:
1. Directors of PT Reasuransi Indonesia Utama (Persero)
2. Board of Commissioners of PT Reasuransi Indonesia Utama (Persero)
3. Head of Division of PT Reasuransi Indonesia Utama (Persero)
4. Directors of PT Asuransi Asei Indonesia
5. Board of Commissioners of PT Asuransi Asei Indonesia
6. Directors of PT Reasuransi Syariah Indonesia
7. Board of Commissioners of PT Reasuransi Syariah Indonesia

LHKPN Socialization
LHKPN socialization has been conducted by the Company in collaboration with the KPK on February 16, 2023. This socialization event was attended by all mandatory LHKPN reporters from the Indonesia Re Group.

LHKPN Management Unit
The LHKPN Management Unit in the Company is the Human Capital & Corporate Support Division.

LHKPN Reporting 2023
The following are details of the Indonesia Re LHKPN report for the year 2023:

Nama Perusahaan Company Name	Wajib Lapor (WL) Mandatory Reporting (WL)	Sudah Lapor Already Reported	Belum Lapor Not Reported	Tepat Waktu On Time	Terlambat Late	Pelaporan Reporting
PT Reasuransi Indonesia Utama (Persero)	25	25	0	25	0	25
PT Asuransi ASEI Indonesia	6	6	0	6	0	6
PT Reasuransi Syariah Indonesia	5	5	0	5	0	5

Sanksi Laporan LHKPN

Berdasarkan Keputusan Direksi No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017, Wajib Lapor yang tidak menyampaikan LHKPN sesuai dengan tanggal waktu yang telah ditentukan akan dikenakan sanksi tindakan disiplin sesuai dengan ketentuan yang berlaku di Perusahaan.

Tata Cara Pelaporan LHKPN

Pelaporan LHKPN dilakukan oleh Wajib Lapor secara individual sebelum 31 Maret setiap tahun secara daring melalui situs web: elhkpn.kpk.go.id. Laporan tersebut menggunakan format yang telah ditetapkan serta mekanisme pelaporan pada Keputusan Direksi No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 tanggal 14 Agustus 2017.

Sanctions for LHKPN Reports

According to Board of Directors Decision No. 00700/60. HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017, Mandatory Reporters who fail to submit their LHKPN by the specified deadline will face disciplinary action sanctions in accordance with the prevailing regulations of the Company.

Procedure for Reporting LHKPN

Reporting of LHKPN is done by Mandatory Reporters individually before March 31 each year online through the website: elhkpn.kpk.go.id. The report follows the format determined and the reporting mechanism outlined in Board of Directors Decision No. 00700/60.HK.01.01/00/IndonesiaRe/08/2017 dated August 14, 2017.

Transparansi Kondisi Keuangan dan Non-Keuangan
Transparency Of Financial and Non-Financial Conditions

Indonesia Re berkomitmen dalam pelaporan transparansi kondisi keuangan dan non-keuangan perusahaan. Beberapa jenis laporan yang secara rutin disampaikan Perusahaan antara lain:

1. Pedoman Tata Kelola Perusahaan
2. BOD Manual
3. Pedoman Etika dan Perilaku
4. Pedoman Pengendalian Gratifikasi
5. Pedoman Whistleblowing
6. Laporan Tahunan Tata Kelola Terintegrasi
7. Laporan Tahunan
8. Laporan Keuangan Tahunan
9. Laporan Keuangan Triwulan
10. Peringkat keuangan
11. Sertifikasi

Semua laporan tersebut disampaikan perusahaan melalui situs web resmi Indonesia Re. Selain situs web, untuk laporan keuangan tahunan yang telah diaudit, Perusahaan juga selalu melakukan pelaporan pada media massa (koran) setiap tahun.

Indonesia Re is committed to reporting transparency regarding the financial and non-financial conditions of the Company. Several types of reports routinely submitted by the Company include:

1. Corporate Governance Guidelines
2. BOD Manual
3. Code of Ethics and Conduct
4. Gratuity Control Guidelines
5. Whistleblowing Guidelines
6. Integrated Corporate Governance Annual Report
7. Annual Reports
8. Annual Financial Reports
9. Quarterly Financial Reports
10. Financial Ratings
11. Certifications

All these reports are disseminated by the Company through the official Indonesia Re website. In addition to the website, for annually audited financial reports, the Company also provides reports in mass media (newspapers) every year.

Informasi Penggunaan Tambahan Penyertaan Modal Negara

Information of The Use of Additional State Equity Participation

Hingga berakhirnya tahun buku 2023, Perseroan tidak menerima Penyertaan Modal Negara.

Until the end of the 2023 fiscal year, the Company did not receive additional capital participation from the State.

Pelaksanaan Proyek Strategis Nasional/Penugasan Lain

Implementation of National Strategic Projects/Other Assignments

Pada tahun 2023, Indonesia Re tidak terlibat dalam proyek strategis nasional maupun penugasan lain yang bersifat khusus dari pemerintah sebagai pemegang saham. Dengan demikian, rinciannya tidak dapat diuraikan.

In 2023, Indonesia Re was not involved in national strategic projects or other specific assignments from the government as the shareholder. Therefore, the details cannot be elaborated.

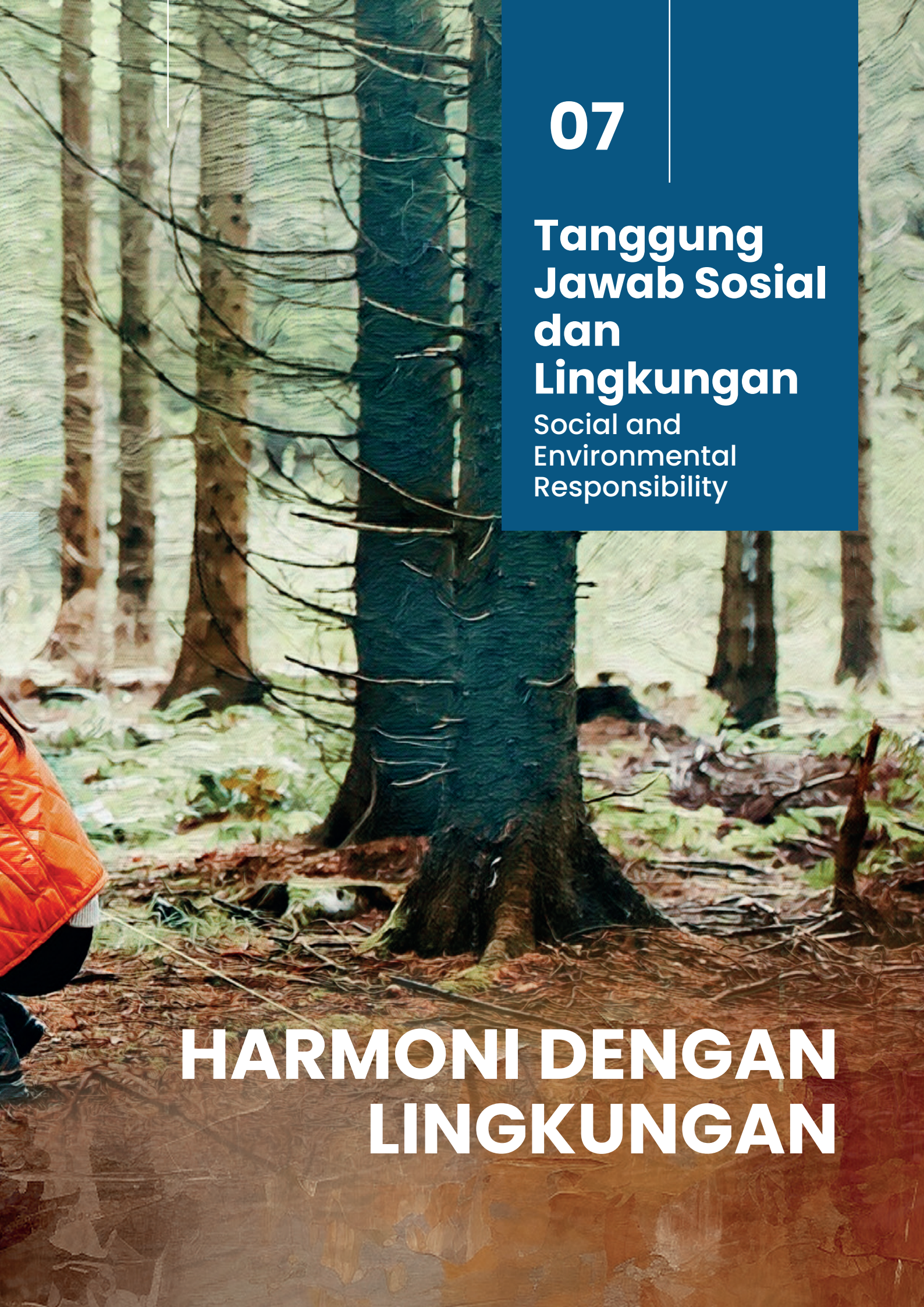
Evaluasi Rencana Jangka Panjang Perusahaan

Evaluation of The Company's Long-Term Plan

Hingga tahun 2023, tidak ada evaluasi terkait dengan Rencana Jangka Panjang Perusahaan (RJPP).

Until 2023, there were no evaluations related to the Company's Long-Term Plan (RJPP).





07

Tanggung Jawab Sosial dan Lingkungan

Social and Environmental Responsibility

HARMONI DENGAN LINGKUNGAN

Ikhtisar Keberlanjutan

Sustainability Highlights

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re") membuat laporan Tanggung Jawab Sosial dan Lingkungan (TJSL) dalam buku terpisah. Laporan tersebut mengacu pada dua regulasi. Pertama, dalam bentuk Laporan Keberlanjutan sesuai dengan Peraturan OJK (POJK) Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. Sedangkan kedua, laporan TJSL yang mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara.

PT Reasuransi Indonesia Utama (Persero) ("Indonesia Re") publishes a separate Social and Environmental Responsibility (TJSL) report. The report refers to two regulations. Firstly, in the form of a Sustainability Report in accordance with OJK Regulation (POJK) Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies. Secondly, the TJSL report refers to the Regulation of the Minister of State-Owned Enterprises Number Per-1/MBU/03/2023 concerning Special Assignments, Social and Environmental Responsibility Programs for State-Owned Enterprises.

Kinerja Ekonomi
Economic and Governance Performance

Rp juta kecuali dinyatakan lain
Rp million unless otherwise stated

Keterangan | Description	2023	2022	2021
Total Aset Total Asset	14.206.716	11.382.484	11.125.019
Total Ekuitas Total Equity	2.705.717	2.565.043	2.753.379
Total Liabilitas Total Liabilities	11.500.998	8.817.441	8.371.640
Laba (Rugi)-Bersih Profit (Loss)-Net	56.040	(219.019)	(517.857)
Rasio Laba terhadap rata-rata Ekuitas Return on Average Equity (ROAE)	2,13%	-8,24%	-16,75%
Rasio Laba terhadap rata-rata Aset Return on Average Asset (ROAA)	0,44%	-1,95%	-4,79%
Rating Pefindo Pefindo Rating	A+	AA-	AA
Premi Reasuransi/bruto Reinsurance/gross premium	6.453.222	6.535.948	6.353.204
Pendapatan underwriting – neto Underwriting income – net	3.389.674	4.171.959	3.961.291
Rasio Kecukupan Investasi Investment Adequacy Ratio	147,52%	131,18%	137,48%
Hasil Investasi bersih Investment income - net	321.014	348.590	318.835

Kinerja Tata Kelola
Governance Performance

Keterangan | Description	2023	2022	2021
Nilai GCG – KBUMN Score GCG – KBUMN	91,13%	91,01%	90,93%
Nilai GCG – OJK Score GCG – OJK	4,85	4,84	4,82
Laporan Harta Kekayaan Peyelenggara Negara (LHKPN) The State Offcial Wealth Report	100%	100%	100%

Kinerja Sosial
Social Performance

Keterangan | Description	**Satuan** | Unit	2023	2022	2021
Jumlah Karyawan Total Employees	Orang Participant	255	244	224
Jumlah Karyawan Perempuan Total Female Employees	Persentase (%) Percentage	43%	42%	41,07%
Turnover Karyawan Employees Turnover	Persentase (%) Percentage	5,24%	5,16%	7,22%
Karyawan yang Mengikuti Pelatihan Total Training Employees	Orang Participant	139	197	Belum tersedia
Rata-rata Jam Pelatihan Karyawan/Tahun Average Training Employees Hours/Year	Jam Hours	40,67	39,69	Belum tersedia
Mitra Binaan Total Fostered Partners	Nominal Nominal	58	58	58
Total Dana TJSL Total TJSL Fund	Rp Juta Rp million	5.607	7.348	6.167

Kinerja Lingkungan
Environmental Performance



Pengelolaan Sampah Terintegrasi
Integrated Waste Management

Kolaborasi
Collaboration

Likupang



Penanaman Pohon (*Vertical Garden*)
Tree Planting (Vertical Garden)

Mandiri
Self Sufficient

Kantor
Indonesia Re



Bank Sampah
Waste Bank

Kolaborasi
Collaboration

Mandalika



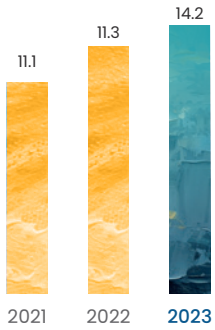
Penanaman Pohon Pinus
Pines Planting

Mandiri
Self Sufficient

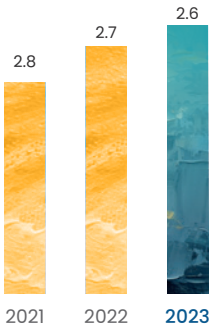
Kawasan
Hutan Pinus Cikole

Grafik Kinerja
Performance Graphs

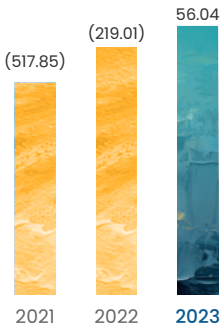
Total Aset
Total Asset
(dalam jutaan Rupiah/in million Rupiah)



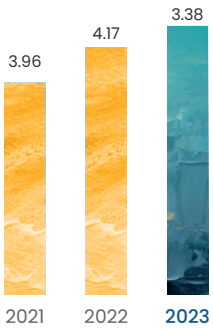
Total Ekuitas
Total Equity
(dalam jutaan Rupiah/in million Rupiah)



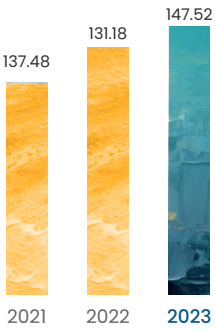
Laba (Rugi) Bersih
Profit (Loss)-Net
(dalam jutaan Rupiah/in million Rupiah)



Pendapatan Underwriting - Neto
Underwriting income – net
(dalam jutaan Rupiah/in million Rupiah)



Rasio Kecukupan Investasi
Investment Adequacy Ratio
(dalam jutaan Rupiah/in million Rupiah)





Our Other SDG's Goals



Dukungan pada Tujuan Pembangunan Berkelanjutan

Support on Sustainable Development Goals

Indonesia Re akan selalu berusaha memberi lebih dari sekedar kepatuhan atau standar guna dapat memberikan dampak positif dan nilai bersama baik kebaikan yang lebih besar bagi semua. Dalam menjalankan bisnis, Indonesia Re turut mendukung Tujuan Pembangunan Berkelanjutan (TPB) dengan tujuan untuk meningkatkan kualitas kehidupan. Kami berusaha untuk mensinergikan kegiatan inti serta tanggung jawab sosial dan lingkungan perusahaan dan pelibatan pemangku kepentingan.

Indonesia Re secara internal telah memetakan untuk mendukung TPB yang menjadi prioritas Perseroan dan TPB lainnya sesuai dengan kondisi yang ada dan seiring dengan perkembangan serta tantangan yang dihadapi. Beberapa TPB yang telah dipetakan Indonesia Re relevan dan dapat berkontribusi, diuraikan sebagai berikut:

Indonesia Re's unique approach goes beyond mere compliance or standards. We strive to create positive impacts and shared values for the greater good of all. Our business operations are not just about profit but also about supporting the Sustainable Development Goals (SDG) to enhance the quality of life. We synergize our core activities with corporate social and environmental responsibility and stakeholder engagement.

In 2023, Indonesia Re internally mapped out ways to support the priority and other SDGs by existing conditions and in line with developments and challenges faced. Several TPBs that Indonesia Re has mapped that are relevant and can contribute are described as follows:

Tujuan Pembangunan Berkelanjutan (TPB) Sustainable Development Goals (SDG)	**Inisiatif – inisiatif** Initiatives
Ekonomi | Economy	
Peningkatan Pertumbuhan Ekonomi yang Inklusif dan Berkelanjutan, Kesempatan Kerja yang Produktif dan Menyeluruh, serta Pekerjaan yang Layak Increasing Inclusive and Sustainable Economic Growth, Productive and Comprehensive Employment Opportunities, and Decent Work	• Pertumbuhan Perseroan dalam kinerja secara berkesinambungan; • Remunerasi yang kompetitif di industri dan sesuai dengan peraturan yang ada; • Menciptakan lapangan pekerjaan dalam rantai bisnis dan operasional Perseroan; dan • Menggunakan penyedia jasa dan produk (*supplier*) lokal. • The Company's growth in performance on an ongoing basis; • Competitive remuneration in the industry and accordance with existing regulations; • Creating jobs in the Company's business and operational chains and using local service and product providers (suppliers).
Mengurangi Kesenjangan | Reduce Gaps	
10 REDUCED INEQUALITIES	• Menghormati hak asasi manusia (HAM) dalam praktik ketenagakerjaan; • Penerapan prinsip kesetaraan (non-diskriminasi) dan memberikan kesempatan kerja yang adil. • Respect human rights (HAM) in employment practices; • Implementation of the principle of equality (non-discrimination) and providing fair employment opportunities.

Terciptanya Lingkungan Perusahaan yang Kuat, Adil dan Damai
Creating a Strong, Fair and Peaceful Company Environment



- Menciptakan Tata Kelola Perusahaan yang Baik
- Meningkatkan kepercayaan Para Pemegang Saham
- Mendorong kedamaian di lingkungan Perusahaan
- Creating Good Corporate Governance
- Increasing Trustworthy of Shareholders
- Developing Peacefull Company Environment

Lingkungan Hidup | Environment

Turut dan melakukan tindakan dalam mengatasi Perubahan Iklim dan Dampaknya

Participate and take action in overcoming Climate Change and its Impacts



- Mulai melakukan sosialisasi keberlanjutan kepada segenap unsur dalam rantai bisnis dan operasional Perseroan;
- Melakukan perhitungan konsumsi energi yang dimanfaatkan;
- Menggunakan hasil perhitungan di atas sebagai salah satu bahan pertimbangan dalam strategi Perseroan.
- Start conducting sustainability outreach to all elements in the Company's business and operational chain;
- Calculating the energy consumption used;
- Use the results of the calculations above as a consideration in the Company's strategy.

Sosial | Social

Mencapai Kesetaraan Gender dan Memberdayakan Kaum Perempuan

Achieving Gender Equality and Empowering Woman



- Memberikan kesempatan kerja yang luas dan setara kepada setiap karyawan, tanpa membedakan gender. Karyawan Perempuan pada akhir 2023 sebesar 43% dari total karyawan.
- Provide broad and equal employment opportunities to every employee, regardless of gender. At the end of 2023, female employees amounted to 43% of total employees.

Menjamin Kehidupan yang Sehat dan Meningkatkan Kesejahteraan Seluruh Masyarakat

Ensuring Healthy Lives and Improving Well-Being



- Memberikan kesempatan dalam peningkatan pendidikan dan pelatihan.
- Mematuhi dan menerapkan prinsip-prinsip Keselamatan dan Kesehatan Kerja, sesuai peraturan yang berlaku;
- Mengikutsertakan karyawan dalam program jaminan kesehatan.
- Provide opportunities to improve education and training.
- Comply with and apply Occupational Safety and Health principles by applicable regulations;
- Including employees in health insurance programs.

Kinerja Sosial Keberlanjutan

Social Sustainability Performance



Pendekatan Manajemen
Management Approach

Sebagai perusahaan yang bergerak di bidang asuransi dan reasuransi, Indonesia Re menerapkan praktik-praktik terbaik dalam memiliki pendekatan sumber daya manusia (SDM). Kebijakan Indonesia Re harus sesuai dengan peraturan yang ada dan memiliki komitmen untuk peningkatan sosial secara berkelanjutan.

As a company operating in the insurance and reinsurance sector, Indonesia Re applies best practices in having a human resources (HR) approach. Policy Indonesia Re must comply with existing regulations and commit to sustainable social improvement.

Indonesia Re telah memiliki rencana dan strategi dalam *roadmap* pengelolaan SDM yang dibagi menjadi implementasi *talent management*, HC Unggul Indonesia Re Maju, *Employee Experience Management* dan *Employee Retention Program*.

Indonesia Re's HR management roadmap includes plans and strategies for talent management implementation, Indonesia Re Maju Unggul HC, Employee Experience Management, and an Employee Retention Program.

Roadmap pengelolaan SDM dilakukan merupakan salah satu strategi dalam mencapai visi dan misi Perseroan. Dari proses perekrutan karyawan, keberagaman dan kesempatan kerja, kesejahteraan karyawan, pendidikan dan pelatihan untuk karyawan serta layanan terhadap nasabah.

The HR management roadmap is one strategy for achieving the Company's vision and mission. From the employee recruitment process, diversity and job opportunities, employee welfare, education and training for employees and service to customers.

Keberagaman dan Kesempatan Kerja

Indonesia Re memiliki komitmen dalam keberagaman dan kesempatan berkarir serta menjamin keadilan dan kesetaraan dalam lingkungan kerja. Komitmen Indonesia Re tidak ada diskriminasi dalam bentuk apapun berdasarkan Suku, Agama, Ras, *Gender* maupun aspek lain yang tidak relevan dengan kinerja karyawan.

Diversity and Employment Opputunities

Indonesia Re is committed to diversity, career opportunities, and ensuring justice and equality in the work environment. Its commitment is that there will be no discrimination in any form based on ethnicity, religion, race, gender, or other aspects that are not relevant to employee performance.

Seluruh proses yang melibatkan karyawan sejak rekrutmen, penempatan hingga penilaian kinerja dan program pengembangan kompetensi sepenuhnya didasarkan pada pertimbangan yang objektif terkait kebutuhan di unit kerja masing-masing, serta profil kompetensi individu setiap karyawan, sehingga semua proses kegiatan bisnis terkait dengan karyawan dilakukan secara profesional dan bisa dipertanggungjawabkan secara *accountable*. Sedangkan untuk aspek usia tenaga kerja, Indonesia Re memastikan bahwa tidak ada tenaga kerja di bawah umur dan tenaga kerja paksa yang bekerja di Perseroan.

All processes involving employees, from recruitment placement to performance appraisals and competency development programs, are completely based on objective considerations regarding the needs of each work unit and the individual competency profile of each employee. Thus, all business activity processes related to employees are carried out professionally and can be accounted for in an accountable manner. Meanwhile, regarding the age aspect of the workforce, Indonesia Re ensures that there are no underage workers or forced laborers working in the Company.

Dalam hal untuk pekerja kontrak atau pekerja alih daya dan pekerja lepas Perseroan, telah diatur dalam Surat Perjanjian Kerjasama No.017/RM.01.01//04/Indonesia Re/03.2023.

In the case of contract workers or outsourced workers and freelance workers of the Company, this has been regulated in Cooperation Agreement Letter No.017/RM.01.01//04/ Indonesia Re/03.2023.

Pada tahun 2023, jumlah karyawan Indonesia Re sebanyak 255 orang atau mengalami peningkatan 5,8% jika dibandingkan tahun 2022. Keberagaman komposisi laki-laki Indonesia di tahun 2023 sebesar 57% dan Perempuan 43%. Dalam kepemimpinan, komposisi di jenjang senior, pemimpin perempuan telah mencapai 29%.

In 2023, the number of Indonesia Re employees was 255, an increase of 5.8% compared to 2022. The diversity of Indonesian men in 2023 will be 57%, and women will be 43%. In leadership, the composition at the senior level, female leaders have reached 29%.

Data Sumber Daya Manusia (SDM) dalam 3 tahun
Human Resources (HR) Data in 3 years

Keterangan | Description	2023	2022	2021
Pria | Male	145	140	132
Wanita | Female	110	101	92
Total	**255**	**241**	**224**

Keterangan | Description	2023	2022	2021
> 55 tahun | years	3	1	5
46 - 55 tahun | years	63	54	54
36 - 45 tahun | years	56	57	55
26 - 35 tahun | years	99	88	83
18 - 25 tahun | years	34	41	27
Total	**255**	**241**	**224**

Keterangan | Description	2023	2022	2021
Tetap | Permanent	204	184	187
Kontrak | Contract	51	57	37
Total	**255**	**241**	**224**

Tahun 2023 | Year 2023

Jabatan Level	**Jenis Kelamin** Gender		**Rentang Usia** | Age Group				
	Pria Male	**Wanita** Female	**< 26 tahun** | years	**26 - 35 tahun** | years	**36 - 45 tahun** | years	**46 - 55 tahun** | years	**> 55 tahun** | years
Division Head	12	1	0	0	3	9	1
Department Head	23	10	0	11	10	12	0
Functional Department Head	0	2	0	0	1	1	0
Unit Head	14	7	0	5	4	12	0
Functional Unit Head	27	19	0	26	16	4	0
Staff	30	15	1	14	16	12	2
Functional Staff	13	14	4	19	3	1	0
PKWT	13	24	9	27	1	0	0
Total	**132**	**92**	**14**	**102**	**54**	**51**	**3**

Kinerja Lingkungan Keberlanjutan

Environment Sustainability Performance



Pendekatan Manajemen
Management Approach

Indonesia Re memiliki komitmen dalam pelestarian lingkungan baik secara langsung maupun tidak langsung. Kebijakan Perseroan untuk memberikan kontribusi terhadap pemangku kepentingan dan juga terhadap lingkungan tertuang dalam SK Direksi No.00067/60.HK.01.01/00/IndonesiaRe/03/ 2018 bahwa komitmen Indonesia Re untuk seluruh aktivitas dapat menjadi nilai tambah bagi seluruh Pemangku Kepentingan serta bertanggung jawab sosial bagi lingkungan.

Indonesia Re is committed to environmental preservation both directly and indirectly. The Company's policy of contributing to stakeholders and the environment is stated in Directors' Decree No.00067/60.HK.01.01/00/IndonesiaRe/03/ 2018: Indonesia Re's commitment to all activities can add value for all Stakeholders and is responsible for social responsibility for the environment.

Efisiensi Energi

Komitmen Indonesia Re terhadap lingkungan hidup adalah pengurangan pemakaian energi yang dilakukan melalui beberapa upaya untuk efisiensi energi baik listrik maupun Bahan Bakar Minyak (BBM). Program penghematan energi dijalankan dalam kegiatan operasional Indonesia Re, dalam aktivitas operasional dan pemakaian listrik.

Energy Efficiency

Indonesia Re's commitment to the environment involves reducing energy use through several energy efficiency efforts, both in terms of electricity and fuel oil (BBM). The energy-saving program is implemented in Indonesia Re's operational activities and electricity consumption.

Berbagai inisiatif telah dilakukan, antara lain dengan mengganti lampu neon dengan lampu berjenis LED, mematikan AC Sentral dan lampu ruangan selama jam istirahat. Selain itu, penghematan energi BBM dilakukan dengan melakukan pembatasan penggantian biaya bahan bakar minyak mulai dari level manajerial maupun direksi setiap bulannya dilakukan untuk menjaga kualitas udara/lingkungan yang lebih baik.

Various initiatives have been taken, including replacing neon lights with LED lights and turning off central air conditioning and room lights during break times. In addition, fuel energy savings are carried out by limiting the replacement of fuel oil costs starting from the managerial and director levels every month to maintain better air/environment quality.

Indonesia Re telah juga memetakan dalam kegiatan operasionalnya untuk melakukan perhitungan penggunaan energi BBM maupun energi listrik.

Indonesia Re has also mapped out its operational activities to calculate fuel and electrical energy usage.

Efisiensi Air

Indonesia Re dalam kegiatan operasional di kantor, telah melakukan inisiatif efisiensi dengan menggunakan air seperlunya, melakukan upaya preventif dan pengecekan berkala pada saluran air sehingga mengurangi risiko kebocoran air. Perseroan berupaya dalam pemanfaatan air tanah untuk keperluan operasional.

Langkah – langkah yang dilakukan oleh Indonesia Re :

1. Memetakan perhitungan penggunaan air tanah maupun penggunaan dari perusahaan air;
2. Melakukan pengawasan rutin terhadap penggunaan air tanah di lingkungan Indonesia Re;
3. Merencanakan pemanfaatan filterisasi untuk dapat menciptakan penggunaan air daur ulang.

Inisiatif Penggunaan Material Ramah Lingkungan

Kertas menjadi salah satu material yang digunakan untuk mendukung operasional perusahaan. Indonesia Re berupaya untuk terus meningkatkan penggunaan material ramah lingkungan, dengan mengurangi penggunaan kertas dan peningkatan sistem Information Technology (IT) atau penerapan operasional paperless environment.

Perkembangan sistem IT Perseroan telah meningkat sesuai dengan kebutuhan internal, sedangkan dengan pihak eksternal/vendor, beberapa masih menggunakan dokumen kertas sesuai dengan peraturan yang berlaku.

Water Efficiency

Indonesia Re, in its operational activities at its office, has carried out efficiency initiatives by using water as needed, conducting preventive efforts, and regularly checking water channels, thereby reducing the risk of water leaks. The Company strives to utilize groundwater for operational purposes.

Steps taken by Indonesia Re:

1. Mapping and calculations of groundwater use and using from the water companies;
2. Carry out routine monitoring of groundwater use in the Indonesia Re environment;
3. Planning to use water filtering and create recycled water.

Initiative for Using Eco-Friendly Materials

Paper is one of the materials used to support company operations. Indonesia Re strives to continue increasing the use of environmentally friendly materials by reducing paper use, improving Information Technology (IT) systems, or implementing operational paperless environments.

The development of the Company's Information Technology (IT) system has increased following internal needs. At the same time, with external parties/vendors, some still use paper documents following applicable regulations.

Tanggung Jawab Sosial Lingkungan (TJSL)

Corporate Social and Environmental Responsibility



Pendekatan Manajemen
Management Approach

Pendekatan Indonesia Re dalam program TJSL, mengikuti arahan dari Kementerian BUMN sebagai pemegang saham, yang diatur dalam Peraturan Menteri BUMN PER-1/MBU/03/2023 Tanggal 24 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.

Indonesia Re telah mempunyai program *Corporate Social Responsibility* (CSR) yang merupakan implementasi Tanggung Jawab Sosial dan Lingkungan (TJSL), sebagaimana diatur dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Berbagai program dilakukan oleh internal Perseroan atau dapat berkolaborasi dengan BUMN lainnya.

Indonesia Re membagi kegiatan tanggung jawab sosial perusahaan bidang kemasyarakatan menjadi dua yaitu Program TJSL Pendanaan UMK dan TJSL Non Pendanaan PUMK. Kegiatan utama Program TJSL Pendanaan UMK menyasar pada pemberdayaan ekonomi masyarakat melalui pengembangan Usaha Masyarakat Kecil Menengah (UMKM) dalam rangka pengentasan kemiskinan, yang merupakan salah satu wujud tanggung jawab sosial Perusahaan dibidang sosial kemasyarakatan. Pemberdayaan ekonomi masyarakat dilakukan dengan menyalurkan dana pinjaman bagi mitra usaha sebagai bantuan modal kerja dan pengembangan usaha.

Indonesia Re's approach to the TJSL program follows the direction of the Ministry of BUMN as a shareholder, which is regulated in the Minister of BUMN Regulation PER-1/MBU/03/2023 dated March 24, 2023 concerning the Special Assignment on Social and Environmental Responsibility Program for State-Owned Enterprises.

Indonesia Re already has a Corporate Social Responsibility (CSR) program, which implements Social and Environmental Responsibility (TJSL) as regulated in Law No. 40 of 2007 concerning Limited Liability Companies. The company can carry out various programs internally or collaborate with other BUMN.

Indonesia Re divides corporate social responsibility activities in the community sector into two: the MSE Funding TJSL Program and the PUMK Non-Funding TJSL Program. The main activity of the TJSL MSE Funding Program targets community economic empowerment through the development of Small and Medium Community Enterprises (MSMEs) in the context of poverty alleviation, which is one form of the Company's social responsibility in the social sector. Community economic empowerment is carried out by distributing loan funds to business partners as working capital assistance and business development.

Total Pilar Sosial, Ekonomi dan Lingkungan
Realisasi Rp 5.607.583.332
Pencapaian 79.09%

Pilar Ekonomi
Realisasi Rp 3.885.142.773
Pencapaian 77,09%

Total Social, Economic and Environment Pillars
Realization Rp 5.607.583.332
Achievement 79.09%

Economic Pillar
Realization Rp 3,885,142,773
Achievement 77.09%

No.	Uraian	Description
1	Program Kolaborasi Jalan Sehat dan Bazar 25 Tahun Kementerian BUMN	KBUMN 25-Year Healthy Walk and Bazaar Collaboration Program
2	Program Pembinaan UMK Peternak Lele Yogyakarta	Yogyakarta Catfish Farmers UMK Development Program
3	Program Pembinaan MB Kerjasama BRI	Collaboration with BRI in MB Development Program
4	Program Bantuan Gerobak UMKM Yayasan Handarujati Kalamullah Cirebon	Cirebon Handarujati Kalamullah Foundation MSME Cart Assistance Program
5	Penyaluran PUMK Kerjasama BRI	Collaboration with BRI in distribution of PUMK

Pilar Sosial

Realisasi Rp1.277.190.559

Pencapaian 12.03%

Social Pillar

Realization Rp1.277.190.559

Achievement 12.03%

No.	Uraian	Description
1	Program Kolaborasi Mudik Bersama BUMN 2023	Homecoming Collaboration Program with BUMN 2023
2	Bantuan Sembako Baksos Ramadhan 1444 H	Food Assistance for Social Services for Ramadhan 1444 H
3	Bantuan Idul Adha 1444 H	Eid al-Adha 1444 H assistance
4	Program Kolaborasi Bantuan Sembako BUMN Idul Fitri 1444H	BUMN Eid Al-Fitr 1444H Collaborative Food Assistance Collaboration Program
5	Bantuan Natal Indonesia Re	Indonesia Re Christmas assistance
6	Bantuan Kolaborasi BUMN Sembako Program Insidentil Batch IV - PT RNI	BUMN Collaboration - Assistance for Basic Food Incidental Program Batch IV - PT RNI
7	Program Donor Darah HUT Indonesia Re	Indonesia Re Anniversary Blood Donation Program
8	Bantuan Beasiswa STIMRA & STMA	STIMRA & STMA Scholarship Assistance
9	Bantuan Pembangunan Sarana Kelas Diniyah Imadul Mukminin di Indramayu	Assistance for building facilities for the Diniyah Imadul Mukminin class in Indramayu
10	Bantuan Beasiswa STMA	STMA Scholarship Assistance
11	Bantuan Program Pendidikan Kewirausahaan KBUMN	KBUMN Entrepreneurship Education Program Assistance
12	Bantuan Pembangunan Sarana Kelas KB Miftahul Athfal di Pemalang	Assistance for Construction of Miftahul Athfal Family Planning Class Facilities in Pemalang
13	Program Indonesia Re Mengajar 2023	Indonesia Re in Teaching Program 2023
14	Bantuan Perangkat PC Program Indonesia Re Mengajar	Indonesia Re in Teaching Program PC Device Assistance
15	Bantuan Beasiswa STIMRA TA 2023-2024	STIMRA Scholarship Assistance FY 2023-2024
16	Program Tali Kasih Beasiswa Anak Karyawan Alih Daya & Pelaksana	Charity Scholarship Program for Children of Outsourced & Executing Employees

Pilar Lingkungan

Realisasi Rp445.250.000

Pencapaian 54,30%

Environment Pillar

Realization Rp445,250,000

Achievement 54.30%

No.	Uraian	Description
1	Bantuan Pembangunan Sarana Ibadah Nurul Hidayah di Indramayu	Assistance for the Construction of Nurul Hidayah Worship Facilities in Indramayu
2	Bantuan Pembangunan Sarana Ibadah Al Karomah di Pekalongan	Assistance for the Construction of Al Karomah Worship Facilities in Pekalongan
3	Bantuan Pengadaan Sound System Kelurahan Margoluwih di Yogyakarta	Assistance for Procurement of a Sound System for Margoluwih Village in Yogyakarta
4	Program Penanaman Pohon Gotong Royong Boyong Pohon	Mutual Cooperation Tree Planting Program Boyong Trees
5	Program Kolaborasi Pengelolaan Sampah Mandalika	Mandalika Waste Management Collaboration Program
6	Program Kolaborasi Pengelolaan Sampah Mandalika - Tahap II	Mandalika Waste Management Collaboration Program - Phase II
7	Program Bantuan Renovasi Ruang Serbaguna Yayasan Al Rahmat Mulya Insani Cirebon	Al Rahmat Mulya Insani Cirebon Foundation Multipurpose Room Renovation Assistance Program
8	Program Kolaborasi Pengelolaan Sampah Likupang	Likupang Waste Management Collaboration Program
9	Program Penanaman Pohon Pinus Cikole	Cikole Pine Tree Planting Program

Kegiatan Tanggung Jawab Sosial dan Lingkungan di tahun 2023
The 2023 Social and Environmental Responsibility Programs Activitie

Peranan Indonesia Re dalam tanggung jawab sosial yang dilakukan sesuai meningkatkan kualitas dan kesejahteraan masyarakat dan membina hubungan yang harmonis.

Indonesia Re's role in social responsibility is to improve the quality and welfare of society and foster harmonious relationships.

Jalan Sehat dan Bazaar
Healthy Walk & Bazaar

Dalam rangka rangkaian kegiatan memperingati "25 Tahun KBUMN" PT Reasuransi Indonesia Utama (Persero) yang ditunjuk bersama PTPN V dan IFG menyelenggarakan "Jalan Sehat Bersama BUMN" dan Bazaar yang dilaksanakan di Lapangan CFD, Swarna Bumi, Tembilahan, Indragiri Hilir, Provinsi Riau pada tanggal 26 Februari 2023 dengan jumlah peserta 1505 orang dan pada tanggal 5 Maret 2023 di Kota Pekanbaru, Provinsi Riau dengan jumlah peserta 2461 orang.

In the context of a series of activities commemorating "25 Years of KBUMN," PT Reasuransi Indonesia Utama (Persero), appointed together with PTPN V and IFG, held a "Healthy Walk with BUMN" and a Bazaar, which was held at the CFD Field, Swarna Bumi, Tembilahan, Indragiri Hilir, Riau Province, on February 26, 2023, with a total of 1505 participants, and on March 5, 2023, in Pekanbaru City, Riau Province, with a total of 2461 participants.





Februari & Maret | February & March

Mudik Bersama BUMN 2023
Homecoming with BUMN 2023

Dalam rangka mendukung program Pemerintah untuk peningkatan pelayanan, kelancaran dan keselamatan masyarakat pada masa angkutan Lebaran tahun 2023 (1444 H), PT Reasuransi Indonesia Utama (Persero) bersama 129 BUMN lainnya ditugaskan untuk mengadakan "Mudik Bersama Tahun 2023". PT Reasuransi Indonesia Utama (Persero) bersinergi dan bekerja sama dengan BUMN lainnya seperti dengan Perum Damri untuk moda transportasi bis dan PT Sarinah (Persero) untuk pengadaan perlengkapan mudik seperti kaos dan topi.

To support the Government's program to improve services, smoothness, and safety of the community during the Eid 2023 (1444 H) transportation period, PT Reasuransi Indonesia Utama (Persero), together with 129 other BUMNs was assigned to hold a "Joint Homecoming in 2023". PT Reasuransi Indonesia Utama (Persero) collaborates with other state-owned companies, such as Perum Damri, for bus transportation and PT Sarinah (Persero) for procuring homecoming equipment such as t-shirts and hats.



April | April

Bakti Sosial Ramadhan 1444 H
Charity Ramadhan 1444 H

PT Reasuransi Indonesia Utama (Persero) melakukan kegiatan Bakti Sosial pada tanggal 23 April 2023 di BPAS Argasonya, Cikopo, Bogor-Jawa Barat. Pada kegiatan tersebut dibagikan paket sembako sebanyak 200 paket, yang dibagikan kepada warga kurang mampu disekitar wilayah tersebut.

PT Reasuransi Indonesia Utama (Persero) conducted charity activities on April 23, 2023, at BPAS Argasonya, Cikopo, Bogor-West Java. During this activity, 200 basic food packages were distributed to underprivileged residents around the area.



April | April

Indonesia Re Mengajar
Indonesia Re Teaches

Perseroan dalam rangka memperingati Hari Asuransi Nasional Tahun 2023 terus berkomitmen mendukung Pemerintah dalam upaya meningkatkan literasi asuransi dan reasuransi, salah satunya dengan memberikan edukasi akan pentingnya proteksi diri sejak dini. "Indonesia Re Mengajar" diadakan khusus untuk memberikan pemahaman mengenai asuransi dan reasuransi, serta topik mengenai keselamatan berkendara kepada Siswa Menengah Atas (SMA) di Cilengkrang Bandung. "Indonesia Re Mengajar" merupakan program unggulan Tanggung Jawab Sosial dan Lingkungan (TJSL) tahunan yang telah berlangsung sejak tahun 2016. Pada kesempatan ini Perseroan memberikan bantuan berupa 4 unit perangkat komputer multimedia guna mendukung kegiatan belajar mengajar.

To commemorate National Insurance Day 2023, the Company continues to support the Government in increasing insurance and reinsurance literacy, one of which is by providing education about the importance of self-protection from an early age. "Indonesia Re Mengajar" was explicitly held to provide an understanding of insurance and reinsurance and topics regarding driving safety to Senior High School (SMA) Students in Cilengkrang Bandung. "Indonesia Re Mengajar" has been a flagship annual Social and Environmental Responsibility (TJSL) program since 2016. On this occasion, the Company assisted in the form of 4 units of multimedia computer equipment to support teaching and learning activities.





Juni | June

Bakti Sosial Idul Adha 1444 H
Eid al-Adha 1444 H Charity

Dalam rangka menyambut Hari Raya Idul Adha 1444 H, PT Reasuransi Indonesia Utama (Persero) mengadakan kegiatan bakti sosial dengan menyalurkan dan mendistribusikan hewan kurban ke lingkungan sekitar kantor, kaum dhuafa dan beberapa yayasan yatim piatu. Kegiatan tersebut dilaksanakan pada tanggal 30 Juni 2023 dengan menyembelih 3 ekor sapi dan 1 ekor kambing dengan jumlah mustahik kurang lebih 600 orang yang tersebar di wilayah Bogor, Jakarta, Bekasi dan Depok dengan masing-masing kantong atau paket kurban seberat 1 kilogram.

To welcome Eid al-Adha 1444 H, PT Reasuransi Indonesia Utama (Persero) held social service activities by distributing sacrificial animals to the environment around the office, people experiencing poverty, and several orphan foundations. This activity was carried out on June 30, 2023, by slaughtering three cows and one goat with several mustahik of approximately 600 people spread across the Bogor, Jakarta, Bekasi, and Depok areas, with each sacrificial bag or package weighing 1 kilogram.



Juni | June

Indonesia Re Peduli Lingkungan
Indonesia Re Cares Environment

Program penanaman 8.100 pohon di area kantor pada tanggal 6 Oktober 2023 dengan melibatkan 130 orang karyawan dan Direksi.

The program planted 8,100 trees in the office area on October 6, 2023, involving 130 employees and Directors.





Oktober | October

Beasiswa Anak Karyawan Alih Daya
Scholarship for Outsourced Employees Children

Perseroan berkomitmen untuk terus memberikan perhatian dan dukungan kepada masyarakat, termasuk anak karyawan alih daya yang berprestasi serta anak yatim sebagai wujud dari program sosial dan pendidikan. Program penyaluran beasiswa dan bantuan perumahan telah berjalan sejak 2018. Program berkelanjutan yang dimulai dari dalam lingkungan Perseroan, dan diharapkan dapat membantu meningkatkan kesejahteraan karyawan sehingga produktifitas karyawan semakin meningkat, pada akhirnya dapat berdampak kepada Perseroan.

The Company is committed to providing attention and support to the community, including the children of outsourced employees who excel and orphans, through social and educational programs. The scholarship distribution and housing assistance program has been running since 2018. This ongoing program starts within the Company. It is expected to help improve employee welfare so that employee productivity increases, ultimately impacting the Company.





November | November

Bakti Sosial Natal 2023
2023 Christmas Social Service

Baksos Natal 2023 dilaksanakan di Panti Lansia Santa Anna yang berlokasi di kecamatan Penjaringan Jakarta Utara. Kegiatan tersebut dinamakan Aksi Sosial Natal Bersama Kementerian BUMN dan BUMN Tahun 2023. Dalam aksi sosial tersebut dilakukan penyaluran bantuan sebesar Rp50.000.000 dalam bentuk uang tunai dan perlengkpan sehari hari. Turut hadir di acara tersebut adalah Asisten Deputi Bidang Asuransi dan Dana Pensiun, Ibu Hendrika Nora O. Sinaga, Asisten Deputi Bidang TJSL Bapak Edi Eko Cahyono, Ketua Srikandi BUMN Ibu Tina T. Kemala Intan dan perwakilan dari BUMN yaitu Biofarma, Danareksa, Patra Jasa dan Mandiri Taspen.

The 2023 Christmas social service was held at the Santa Anna Elderly Home, which is located in the Penjaringan sub-district, North Jakarta. This activity is called the Joint Christmas Social Action of the Ministry of BUMN and BUMN in 2023. This social action distributed aid amounting to Rp50,000,000 in cash and daily supplies. Also present at the event were Assistant Deputy for Insurance and Pension Funds, Mrs. Hendrika Nora O. Sinaga, Assistant Deputy for TJSL, Mr. Edi Eko Cahyono, Chairman of Srikandi BUMN, Mrs. Tina T. Kemala Intan and representatives from BUMN, namely Biofarma, Danareksa, Patra Jasa and Mandiri Taspen.





Desember | December

Program Kemitraan

Peranan Indonesia Re dalam pemberdayaan ekonomi masyarakat dengan menyalurkan dana pinjaman bagi mitra usaha sebagai bantuan modal kerja dan pengembangan usaha. Total ada 58 mitra Binaan (MB) yang telah bekerja sama sampai dengan tahun 2023.

Partnership Program

Indonesia Re's role is to empower the community's economy by distributing loan funds to business partners as working capital assistance and business development. In total there are 58 fostered partners (MB) who have collaborated until 2023.

Kolaborasi Pengelolaan Sampah di Likupang
BUMN Collaboration for Integrated Waste Management in Likupang

Bersama IFG, Wika dan 20 BUMN lainnya, Perseroan berpartisipasi aktif dalam pendampingan masyarakat tentang sadar kebersihan lingkungan, termasuk melatih masyarakat untuk memanfaatkan olahan sampah sebagai sumber pendapatan masyarakat sekitar. Kegiatan ini dilakukan pada tanggal 7-8 Juni 2023.

Together with IFG, Wika, and 20 other state-owned companies, the Company actively assisted the community regarding environmental cleanliness awareness, including training the community to utilize processed waste as a source of income for the local community. This activity was carried out on June 7-8, 2023.





Juni | June

Program Kolaborasi BUMN Untuk Lingkungan
BUMN Collaboration for Environmental

Program Kolaborasi Pengelolaan Sampah Terintegrasi di Mandalika.
Sebagai bentuk komitmen kepedulian BUMN terhadap kelestarian lingkungan, 8 perusahaan BUMN diantaranya Pegadaian, Indonesia Re, Garuda Indonesia, Danareksa, AirNav, Askrindo, Jasa Tirta II, dan Damri menggelar acara sosialisasi dan literasi mengenai pengelolaan sampah kepada masyarakat Lombok-NTB, pada tanggal 8 Agustus 2023.

Integrated Waste Management Program in Mandalika.
As a form of BUMN's commitment to caring for the environment, eight state-owned companies, including Pegadaian, Indonesia Re, Garuda Indonesia, Danareksa, AirNav, Askrindo, Jasa Tirta II, and Damri, held a socialization and literacy event regarding waste management for the people of Lombok-NTB on August 8, 2023.





Agustus | August

Realisasi Bidang Pengembangan UMK
Realization of UMK Development Area

Perseroan telah melakukan pelatihan dan pembinaan untuk para mitra binaan dan non mitra binaan sebanyak 50 peserta yang terdiri dari para petani ikan lele dan ikan nila serta Ibu-Ibu PKK pengrajin dari Kecamatan Berbah, Yogyakarta pada tanggal 20 September 2023. Pelatihan dan pembinaan dengan tujuan memperluas wawasan wirausaha, diantaranya mengenai manajemen keuangan usaha dan rumah tangga, *branding*, *packaging*, *digital marketing* dan pengembangan produk olahan ikan, dengan mengundang beberapa narasumber dan praktisi dibidangnya. Para peserta juga dibekali dengan ilmu asuransi perdagangan, asuransi ekspor, serta pengetahuan dalam persiapan menuju ekspor.





The Company has conducted training and coaching for 50 trained partners and non-partners consisting of catfish and tilapia farmers and PKK women craftsmen from Berbah District, Yogyakarta, on September 20, 2023. The previous training and coaching to broaden entrepreneurial insight included business and household financial management, branding, packaging, digital marketing, and development of processed fish products by inviting several speakers and practitioners in their fields. Participants are also equipped with trade insurance knowledge, export insurance, and knowledge in preparation for export.

September | September

Pelaksanaan Pembinaan Mitra Binaan Program Penyaluran PUMK Kerjasama BRI
Implementation of fostered partners for collaboration with BRI in PUMK Distribution Program

Pembinaan kepada mitra binaan dari program penyaluran PUMK yang bekerja sama dengan BRI dan telah dilakukan pada tanggal 8 dan 9 November 2023, diikuti oleh 40 orang peserta. Pembinaan dilakukan di Rumah BUMN Yogyakarta, dengan mitra binaan sebagai penerima manfaat penyaluran dana PUMK melalui Kantor Unit BRI Purwomartani, Sleman, Sitimulyo dan Baturetno.





Coaching for fostered partners from the PUMK distribution program in collaboration with BRI was carried out on 8 and 9 November 2023 and attended by 40 participants. Coaching is carried out at Rumah BUMN Yogyakarta, with the coaching partners as beneficiaries of the distribution of PUMK funds through the Purwomartani, Sleman, Sitimulyo, and Baturetno BRI Unit Offices.

November | November

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK

Laporan Keuangan Konsolidasian
Tanggal 31 Desember 2023 dan
Untuk Tahun yang Berakhir
pada tanggal tersebut

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES

Consolidated Financial Statements
December 31, 2023
and for the year
then ended

SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB
ATAS LAPORAN KEUANGAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2023
PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK

Kami yang bertandatangan dibawah ini:

1. Nama : Benedictus M. Waworuntu
   Alamat kantor : Jl. Salemba Raya No 30 Jakarta 10430
   Nomor Telepon : 021-3920101
   Jabatan : Direktur Utama

2. Nama : Maria Elvida Rita Dewi
   Alamat kantor : Jl. Salemba Raya No 30 Jakarta 10430
   Nomor Telepon : 021-3920101
   Jabatan : Direktur

Menyatakan bahwa:

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Reasuransi Indonesia Utama (Persero) dan Entitas Anak.

2. Laporan keuangan PT Reasuransi Indonesia Utama (Persero) dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan:
   a. Semua informasi dalam laporan keuangan PT Reasuransi Indonesia Utama (Persero) dan Entitas Anak telah dimuat secara lengkap dan benar.
   b. Laporan keuangan PT Reasuransi Indonesia Utama (Persero) dan Entitas Anak tidak mengandung informasi yang tidak benar, dan tidak menghilangkan informasi atau fakta material.

3. Bertanggungjawab atas sistem pengendalian internal PT Reasuransi Indonesia Utama (Persero) dan Entitas Anak.

Demikian Pernyataan ini dibuat dengan sebenarnya.

BOARD OF DIRECTOR'S STATEMENT
REGARDING THE RESPONSIBILITY
FOR THE FINANCIAL STATEMENT
FOR THE YEAR ENDED
AS OF DECEMBER 31, 2023
PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES

We the undersigned:

1. *Name* : *Benedictus M. Waworuntu*
   Office Address : *Jl. Salemba Raya No 30 Jakarta 10430*
   Telephone : *021-3920101*
   Title : *President Director*

2. *Name* : *Maria Elvida Rita Dewi*
   Office Address : *Jl. Salemba Raya No 30 Jakarta 10430*
   Telephone : *021-3920101*
   Title : *Director*

Declare that:

1. *We are responsible for the preparation and presentation of the financial statement of PT Reasuransi Indonesia Utama (Persero) and Subsidiaries.*

2. *The financial statements of PT Reasuransi Indonesia Utama (Persero) and Subsidiaries have been prepared and presented in accordance with indonesian financial accounting standards, and:*
   a. *All information has been fully and correctly disclosed in PT Reasuransi Indonesia Utama (Persero) and Subsidiaries financial statements.*
   b. *PT Reasuransi Indonesia Utama (Persero) and Subsidiaries financial statements do not contain false material information or fact, nor do they permit material information or fact.*

3. *We are responsible for PT Reasuransi Indonesia Utama (Persero) and Subsidiaries internal control system.*

This is our declaration, which is made truthfully.

Jakarta, 14 Maret 2024/
Jakarta, March 14 2024

Direktur Utama/ *President Director*		**Direktur/** *Director*
Benedictus M. Waworuntu	METERAI TEMPEL AFB75AKX830486460	**Maria Elvida Rita Dewi**

Daftar Isi

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HGK
Hertanto, Grace, Karunawan

No : 00056/2.1000/AU.1/08/0136-2/1/III/2024

Laporan Auditor Independen /
Independent Auditors' Report

Kepada Pemegang Saham
PT Reasuransi Indonesia Utama (Persero)
Dan Entitas Anak

To the Shareholders
PT Reasuransi Indonesia Utama (Persero)
And Subsidiaries

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Reasuransi Indonesia Utama (Persero) dan entitas anaknya ("Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2023, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

We have audited the consolidated financial statements PT Reasuransi Indonesia Utama (Persero) and its subsidiaries ("The Group"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut:

Penilaian atas liabilitas kontrak asuransi

Cadangan teknis asuransi yaitu cadangan klaim (termasuk klaim yang sudah terjadi namun belum dilaporkan/ *incurred but not reported* (IBNR)) dan cadangan premi. Pada tanggal 31 Desember 2023, cadangan teknis asuransi mewakili 73% dari jumlah liabilitas Grup. Jumlah liabilitas kontrak asuransi adalah sebesar Rp8.440.495.808.675 (Catatan 16 pada laporan keuangan). Penentuan cadangan melibatkan pertimbangan yang signifikan atas hasil di masa depan yang tidak pasti terkait dengan pembayaran kerugian dan perubahan eksposur risiko bisnis, termasuk penyelesaian penuh atas kewajiban pemegang polis jangka panjang. Grup menggunakan beberapa model penilaian untuk mendukung perhitungan atas cadangan teknis asuransi. Kompleksitas model dapat menimbulkan kesalahan sebagai akibat dari data yang tidak memadai/tidak lengkap, metode dan asumsi yang tidak tepat atau desain atau penerapan model.

Asumsi-asumsi yang digunakan dalam perhitungan cadangan teknis asuransi ditentukan berdasarkan asumsi-asumsi aktuaria yang ditetapkan oleh Grup termasuk hasil investasi, tingkat diskonto, tingkat *lapse*, provisi untuk risiko pemburukan, biaya pengelolaan polis, biaya tidak langsung penyelesaian klaim, faktor perkembangan kerugian dan inflasi. Asumsi-asumsi ini ditentukan berdasarkan pengalaman aktual dan studi pengalaman Grup. Karena ketidakpastian estimasi yang signifikan terkait dengan penentuan cadangan teknis asuransi, hal ini dianggap sebagai hal audit utama.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is outlined below:

Valuation of insurance contract liabilities

Insurance technical reserves include Outstanding Claims reserve (including incurred but not reported reserve (IBNR)) and Premiums Reserve. As at December 31, 2023, the insurance technical reserves represent 73% of the Group's total liabilities. Total amount of insurance contract liabilities is Rp8,440,495,808,675 (Note 16 to the financial statements). The determination of these reserves involves significant judgment over uncertain future outcomes related to loss payments and changing risk exposure of the businesses, including ultimate full settlement of long-term policyholder liabilities. The Group uses several valuation models to support the calculations of the insurance technical reserves. The complexity of the models may give rise to errors as a result of inadequate/ incomplete data, inappropriate methods and assumptions, or the design or application of the models.

The assumptions used to calculate the insurance technical reserves are determined using actuarial assumptions set by the Group, including the investment return, discount rate, lapse, provision for adverse deviation, policy maintenance expense, indirect claim handling cost, loss development factor, and inflation rates. These are determined based on the Group's actual experience and its experience study. Due to the significance of estimation uncertainty associated with determination of insurance technical reserves, this is considered a key audit matter.

Bagaimana audit kami merespons hal audit utama

Kami memahami dan telah mengevaluasi penilaian atas liabilitas kontrak asuransi, dimana kami telah melibatkan pakar aktuaria dan melakukan pengujian substantif. Penggunaan pakar aktuaria independen dalam audit prosedur kami adalah untuk meyakini kecukupan liabilitas kontrak asuransi Perusahaan yang dilakukan untuk memastikan bahwa penilaian, asumsi dan metode yang mendukung perhitungan liabilitas kontrak asuransi tersebut telah sesuai dengan Undang – Undang dan peraturan yang berlaku dan relevan sesuai dengan praktik yang sehat. Kami melakukan prosedur - prosedur audit berikut untuk merespons hal audit utama ini:

- Memeroleh pemahaman tentang pengendalian internal yang relevan dengan audit untuk merancang prosedur audit yang tepat sesuai dengan keadaan dan kondisi, tetapi bukan untuk tujuan menyatakan opini atas keefektifan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi serta pengungkapan terkait yang dibuat oleh manajemen.

- Kami memeriksa dan menguji metodologi dan asumsi atas liabilitas kontrak asuransi termasuk konsistensi penerapan asumsi dalam perhitungan, seperti: tingkat diskonto, tingkat mortalita, pads, rasio kerugian, tingkat lapse, alokasi biaya dan inflasi

- Secara sampel, kami melakukan perhitungan matematis ulang secara independen atas *Gross Premium Valuation ("GPV")* dan aset reasuransi pada tanggal 31 Desember 2023 sesuai dengan PSAK 62, "Kontrak Asuransi" ("PSAK 62").

How our audit addressed the key audit matter

We understood and evaluated the valuation of insurance contract liabilities, in which we involved our actuarial expert and performed substantive testing. The use of independent actuarial experts in our procedure audit is to ensure the adequacy of the Company's insurance contract liabilities to ensure that the assessments, assumptions and methods that support the calculation of insurance contract liabilities are in accordance with applicable and relevant laws and regulations in accordance with sound practices. We have performed the following audit procedures to address this key audit matter:

- *Obtain an understanding of internal control relevant to the audit 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 Group's internal control.*

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- *We examined and tested the methodology and assumptions used in determining the obligation to policyholders, including the consistency of application in calculations, such as: discount rates, lapse rate, cost allocation and inflation.*

- *On a sample basis, we performed independent mathematical recalculation of the Gross Premium Valuation ("GPV") and reinsurance assets as at December 31, 2023 based on SFAS 62, "Insurance Contract" ("SFAS 62").*

Bagaimana audit kami merespons hal audit utama (lanjutan)

- Kami melakukan pemeriksaan atas perhitungan matematis, berdasarkan sampel, atas nilai cadanan kotor dan bersih terhadap klaim yang telah terjadi namun belum dilaporkan/ Incured but Not Reported ("IBNR") serta metodologi yang digunakan pada tanggal 31 Desember 2023 sesuai dengan PSAK 62.

- Kami melakukan perhitungan matematis ulang secara independen atas Pengujian Kecukupan Liabilitias / *Liability Adequacy Testing ("LAT")* sesuai dengan PSAK dan melakukan pemeriksaan terhadap kecukupan cadangan teknis pada tanggal 31 Desember 2023

- Kami melakukan pemeriksaan atas kelengkapan dan akurasi data yang digunakan untuk menghitung cadangan teknis dengan melakukan rekonsiliasi antara laporan aktuaria dengan angka dalam dokumen pendukung pada tanggal 31 Desember 2023.

How our audit addressed the key audit matter (continued)

- *We checked mathematical calculation, on a sample basis, on the gross and net adequacy of Incured bu Not reported ("IBNR") reserves and the IBNR methodology used as at December 31, 2023 based on SFAS 62.*

- *We performed independent mathematical recalculation of Liability Adequacy Testing ("LAT") for traditional portfolios based on SFAS and examined the adequacy of technical reserves as at December 31, 2023.*

- *We checked the completeness and accuracy of the data used to calculate the technical reserve balance by reconciling the actuarial reports to the amounts in the supporting documents as at December 31, 2023.*

Informasi lain

Audit kami atas laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut dilaksanakan dengan tujuan merumuskan suatu opini atas laporan keuangan konsolidasian secara keseluruhan. Informasi keuangan tambahan PT Reasuransi Indonesia Utama (Entitas Induk), yang terdiri atas laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia.

Other information

Our audit of the accompanying consolidated financial statements of Group as of December 31, 2023 and for the year then ended was conducted to form an opinion on the consolidated financial statements taken as a whole. The Supplementary financial information of PT Reasuransi Indonesia Utama (Parent Entity), which comprises the statement of financial position as of December 31, 2023, and the statement of profit and loss and other comprehensive income, statement of changes in equity, and statement of 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 statement, is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements in accordance with the Indonesian Financial Accounting Standards.

Informasi Lain (lanjutan)

Infomasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan digunakan untuk menyusun laporan keuangan konsolidasian tersebut di atas. Informasi keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang diterapkan 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 secara keseluruhan.

Other Information (continued)

Managements is responsible for the Parent Entity Financial Information 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 audits of the 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 above-mentioned consolidated financial statements takes as a whole.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap 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.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the 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.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali Manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. the collective impairment.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian (lanjutan)

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Responsibilities of management and those charged with governance for the consolidated financial statements (continued)

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Perusahaan.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh Manajemen .

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan tidak dapat mempertahankan kelangsungan usaha.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan Perusahaan atau aktivitas bisnis dalam Perusahaan untuk menyatakan opini atas laporan keuangan. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Perusahaan. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Auditors' responsibilities for the audit of the consolidated financial statements (continued)

- *Obtain an understanding of internal control relevant to the audit 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 Company's internal control.*

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management*

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*

- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- *Obtain sufficient appropriate audit evidence regarding the financial information of the Company's or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit we remain solely responsible for our audit opinion.*

HGK
Hertanto, Grace, Karunawan

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama.

Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundangundangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan public atas komunikasi tersebut.

Auditors' responsibilities for the audit of the consolidated financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

HERTANTO, GRACE, KARUNAWAN

00056

Drs. Hertanto., M.S.Ak.,CPA.,CPMA.,CA.
Register Akuntan Publik / *Register of Public Accountant* No. AP.0136

Jakarta, 14 Maret 2024/ *March 14, 2024*

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2023
(In Full Rupiah)

	Catatan/ *Notes*	2023 Rp	2022 Rp	
ASET				***ASSETS***
Kas dan setara kas	2.e, 2.g, 4, 39	185.908.672.711	67.190.536.855	*Cash and cash equivalents*
Investasi	2.e, 5, 39	6.385.732.718.327	6.098.987.554.027	*Investments*
Piutang reasuransi/ premi - bersih	2.e, 2.h, 6, 38	1.109.126.025.631	965.275.661.968	*Reinsurance/ premium receivables - net*
Piutang retrosesi/ reasuransi - bersih	2.e 2.i, 7, 38	1.122.766.147.115	1.004.073.960.478	*Retrocession/ reasurance receivables - net*
Aset reasuransi/ retrosesi	2.j, 8	4.503.796.449.017	2.429.920.085.778	*Reinsurance/ retrocession assets*
Piutang ujroh	2.t, 9	34.889.920.871	26.460.905.051	*Ujroh receivables*
Aset keuangan lainnya	2.e, 10	109.658.607.280	87.901.570.684	*Others financial assets*
Aset tetap - bersih	2.m, 11	500.826.290.471	483.766.350.742	*Fixed assets - net*
Piutang pegawai	2.e, 12	8.100.999.284	9.859.431.749	*Employee receivables*
Aset non keuangan lainnya	13	34.604.927.962	38.825.730.574	*Other non financial assets*
Aset pajak tangguhan - bersih	2.r, 17.c	211.305.646.271	170.222.049.917	*Deferred tax assets - net*
JUMLAH ASET		**14.206.716.404.940**	**11.382.483.837.823**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
Utang klaim	2.h, 14, 38	517.979.136.238	627.224.599.762	*Claim payables*
Utang retrosesi/ reasuransi	2.i, 15, 38	1.821.005.784.925	896.123.082.060	*Retrocession/ reinsurance payables*
Liabilitas kontrak asuransi *)	2.j, 16	8.440.495.808.675	6.503.295.526.594	*Insurance contract liabilities *)*
Utang pajak	17.a	50.600.964.694	89.813.324.435	*Taxes payable*
Utang jasa produksi	18	17.500.000.000	18.000.000.000	*Employees performance incentives*
Utang komisi	2.o, 19	10.694.208.736	2.726.547.364	*Commission payable*
Uang jaminan	20	4.153.933.078	5.981.395.926	*Cash collateral*
Beban akrual	21	53.282.566.297	38.207.356.147	*Accrued expenses*
Utang lancar lainnya	22	67.824.955.302	61.528.421.429	*Other current liablities*
Pinjaman rekening dana investasi	23	328.202.039.931	331.585.566.116	*Investment fund loan*
Obligasi wajib konversi - komponen liabilitas	2.u, 24	59.595.438.930	115.165.907.478	*Mandatory convertible bonds liabilities component -*
Liabilitas imbalan kerja	2.p, 3.b, 25	121.071.561.624	124.846.379.021	*Employment benefits liabilities*
Utang dana peserta	26	8.592.447.590	2.942.725.558	*Policy holder payable*
JUMLAH LIABILITAS		**11.500.998.846.020**	**8.817.440.831.890**	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk:				***Equity attributable to owner parent entity:***
Modal saham - nilai nominal Rp1.000.000 per saham Modal dasar - 1.200.000 saham Modal ditempatkan dan disetor penuh sebesar 878.358 saham	27, 38	878.358.000.000	878.358.000.000	*Share capital - par value per share of Rp1,000,000 Authorized of 1,200,000 shares Issued and fully paid-up in amounted 878,358 shares*
Tambahan modal disetor		269.750.937	269.750.937	*Additional paid-in capital*
Obligasi wajib konversi - komponen ekuitas	24	840.404.561.070	784.834.092.522	*Mandatory convertible bonds equity component -*
Penurunan penyisihan ujroh		(4.764.718.452)	(5.938.772.919)	*Decrease in ujroh reserves*
Saldo laba:				*Retained eranings:*
Ditentukan penggunaannya	29	1.018.329.912.842	1.018.329.912.842	*Appropriated*
Belum ditentukan penggunaannya		(344.022.020.807)	(374.422.179.272)	*Unappropriated*
Penghasilan komprehensif lainnya	30	317.122.650.214	263.592.779.421	*Other comprehensive income*
		2.705.698.135.804	2.565.023.583.531	
Kepentingan nonpengendali		19.423.116	19.422.402	***Non controlling interest***
JUMLAH EKUITAS		**2.705.717.558.920**	**2.565.043.005.933**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**14.206.716.404.940**	**11.382.483.837.823**	***TOTAL LIABILITIES AND EQUITY***

*) Reklasifikasi akun, lihat catatan 42

**) Account reclassification, see notes 42*

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 as a whole

PT REASURANSI INDONESIA UTAMA (PERSERO) DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2023
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Then Ended
December 31, 2023
(In Full Rupiah)

	Catatan/ *Notes*	2023 Rp	2022 Rp	
PENDAPATAN UNDERWRITING				***UNDERWRITING INCOME***
Pendapatan reasuransi/premi				***Reinsurance/premium income***
Premi reasuransi/ bruto	2.k, 31	6.453.221.520.502	6.535.948.413.484	*Reinsurance/gross premium*
Premi retrosesi/ reasuransi keluar	2.k, 31	(3.251.788.987.142)	(2.272.485.316.692)	*Retrocession/reinsurance outward*
Kenaikan premi yang belum merupakan pendapatan	2.k, 31	188.242.136.876	(91.504.507.373)	*Increase in unearned premium income*
Pendapatan underwriting - neto		**3.389.674.670.236**	**4.171.958.589.419**	***Underwriting income - net***
BEBAN UNDERWRITING				***UNDERWRITING EXPENSES***
Beban klaim				***Claims expense***
Klaim bruto	2.k, 32	(3.461.356.386.484)	(4.016.176.926.190)	*Gross claims*
Klaim reasuransi keluar	2.k, 32	1.291.635.589.511	1.401.878.216.098	*Reinsurance claims outward*
Recoveries	2.k, 32	37.419.234.376	6.154.114.496	*Recoveries*
Kenaikan cadangan klaim	2.k, 32	(36.769.203.321)	(422.417.592.935)	*Increase in claims reserve*
Beban klaim - bersih		**(2.169.070.765.918)**	**(3.030.562.188.531)**	*Claims expense - net*
Beban komisi - bersih	33	(1.041.617.048.142)	(1.015.605.041.346)	*Commission expenses - net*
Beban underwriting lainnya	34	(1.368.990.377)	(1.863.109.422)	*Other underwriting expenses*
Beban underwriting - bersih		**(3.212.056.804.437)**	**(4.048.030.339.299)**	***Underwriting expenses - net***
Hasil underwriting - bersih		**177.617.865.799**	**123.928.250.120**	*Underwriting income - net*
Hasil investasi - bersih	2.q, 35	321.014.503.798	348.589.629.029	*Investment income - net*
Beban usaha	36	(384.802.113.289)	(371.368.257.567)	*Operating expenses*
LABA USAHA		**113.830.256.308**	**101.149.621.582**	***PROFIT FROM OPERATIONS***
Beban lain-lain - bersih	37	(105.081.929.635)	(344.243.499.083)	*Other expenses - net*
LABA (RUGI) SEBELUM PAJAK		**8.748.326.673**	**(243.093.877.501)**	***PROFIT (LOSS) BEFORE TAX***
BEBAN (MANFAAT) PAJAK	17.b			***TAX BENEFITS (EXPENSE)***
Pajak kini		--	--	*Current tax*
Pajak tangguhan		47.291.954.934	24.074.947.433	*Deffered tax*
JUMLAH BEBAN (MANFAAT) PAJAK	17.b	**47.291.954.934**	**24.074.947.433**	***TOTAL TAX BENEFITS (EXPENSE)***
LABA (RUGI) TAHUN BERJALAN		**56.040.281.607**	**(219.018.930.068)**	***PROFIT (LOSS) FOR THE YEAR***
PENGHASILAN (BEBAN) KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME (EXPENSES)***
Pos yang tidak akan direklasifikasi ke laba rugi :				***Items that will not be reclassified to profit or loss :***
Pengukuran kembali atas imbalan pascakerja		16.578.030.265	20.398.762.064	*Remeasurement on post-employment benefits*
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi		(3.647.164.545)	(4.638.390.768)	*Income tax related to item that will not be reclassified to profit or loss*
		12.930.865.720	15.760.371.296	
Keuntungan yang berasal dari revaluasi aset tetap		4.328.812.534	43.288.125.341	*Gain from revaluation of fixed assets*
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi		--	(4.328.812.534)	*Income tax related to item that will not be reclassified to profit or loss*
		4.328.812.534	38.959.312.807	
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		51.762.359.675	(88.180.981.207)	*Gain from changes in fair Value of available for sale financial assets*
Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi		(2.561.194.033)	7.652.551.985	*Income tax related to item that may be reclassified to profit or loss*
		49.201.165.642	(80.528.429.222)	
Penghasilan komprehensif lain tahun berjalan setelah pajak		66.460.843.896	(25.808.745.119)	*Others comprehensive income for the year after tax*
JUMLAH LABA (RUGI) KOMPREHENSIF TAHUN BERJALAN		**122.501.125.503**	**(244.827.675.187)**	***TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE YEAR***
LABA (RUGI) TAHUN BERJALAN DIATRIBUSIKAN KE:				***PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		56.039.684.376	(219.019.640.435)	*Owner of parent entity*
Kepentingan nonpengendali		597.231	710.367	*Non controlling interest*
Jumlah		**56.040.281.607**	**(219.018.930.068)**	***Total***
JUMLAH LABA (RUGI) KOMPEHENSIF DIATRIBUSIKAN KE:				***TOTAL COMPREHENSIVE PROFIT (LOSS) ATTRIBUTABLE TO:***
Pemilik entitas induk		122.500.382.720	(244.828.218.409)	*Owner of parent entity*
Kepentingan non-pengendali		742.783	543.222	*Non-controlling interest*
JUMLAH		**122.501.125.503**	**(244.827.675.187)**	***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 as a whole

PT REASURANSI INDONESIA UTAMA (PERSERO)
DAN ENTITAS ANAK
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2023
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Year Then Ended
As of December 31, 2023
(In Full Rupiah)

	Catatan/ *Notes*	Modal ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal disetor/ *Additional paid in capital*	Ekuitas lainnya - Obligasi wajib konversi/ Other *equity - Mandatory convertible bond*	Kenaikan (penurunan) penyisihan ujroh/ *Increase (decrease) in ujrah reserves*	Saldo laba/Retained earnings		Jumlah saldo laba/ *Total retained earnings*	Penghasilan komprehensif lainnya/ *Other comprehensive income*		Jumlah penghasilan komprehensif lainnya/ *Total other comprehensive income*	Jumlah ekuitas pemilik entitas induk/ *Total equity owners of parent*	Kepentingan Non - pengendali/ *Non - controlling interest*	Jumlah ekuitas/ *Total equity*
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual, bersih/ *Unrealized gain (loss) on available for sale securities, net*	Surplus revaluasi aset/ Surplus from *asset revaluation*				
		Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp
Saldo per 31 Desember 2021/ Balance as of December 31, 2021		**878.358.000.000**	**269.750.937**	**730.074.779.046**	**(7.671.310.727)**	**1.018.329.912.842**	**(171.162.825.476)**	**847.167.087.366**	**35.426.758.266**	**269.734.885.767**	**305.161.644.033**	**2.753.359.950.655**	**18.890.888**	**2.753.378.841.543**
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		–	–	–	–	–	–	–	(80.528.177.419)	–	(80.528.177.419)	(80.528.177.419)	(251.801)	(80.528.429.220)
Revaluasi aset tetap	11	–	–	–	–	–	–	–	–	38.959.312.807	38.959.312.807	38.959.312.807	–	38.959.312.807
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	25	–	–	–	–	–	15.760.286.639	15.760.286.639	–	–	–	15.760.286.639	84.658	15.760.371.297
Penyisihan ujroh/ *Ujroh reserve*		–	–	–	1.732.537.808	–	–	–	–	–	–	1.732.537.808	43.315	1.732.581.123
Pembayaran dividen/ *Dividend payment*	28	–	–	–	–	–	–	–	–	–	–	–	(55.025)	(55.025)
Obligasi Wajib Konversi/ *Mandatory Convertible Bond*	24	–	–	54.759.313.476	–	–	–	–	–	–	–	54.759.313.476	–	54.759.313.476
Rugi bersih tahun berjalan/ *Net loss for the current year*		–	–	–	–	–	(219.019.640.435)	(219.019.640.435)	–	–	–	(219.019.640.435)	710.367	(219.018.930.068)
Saldo per 31 Desember 2022/ *Balance as of December 31, 2022*		**878.358.000.000**	**269.750.937**	**784.834.092.522**	**(5.938.772.919)**	**1.018.329.912.842**	**(374.422.179.272)**	**643.907.733.570**	**(45.101.419.153)**	**308.694.198.574**	**263.592.779.421**	**2.565.023.583.531**	**19.422.402**	**2.565.043.005.933**
Penyesuaian saldo awal	43	–	–	–	–	–	(38.570.353.462)	(38.570.353.462)	–	–	–	(38.570.353.462)	(771.422)	(38.571.124.884)
Saldo per 1 Janauri 2023/ *Balance as of January 1, 2023*		**878.358.000.000**	**269.750.937**	**784.834.092.522**	**(5.938.772.919)**	**1.018.329.912.842**	**(412.992.532.734)**	**605.337.380.108**	**(45.101.419.153)**	**308.694.198.574**	**263.592.779.421**	**2.526.453.230.069**	**18.650.980**	**2.526.471.881.049**
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		–	–	–	–	–	–	–	49.201.058.259	–	49.201.058.259	49.201.058.259	107.384	49.201.165.643
Revaluasi aset tetap	11	–	–	–	–	–	–	–	–	4.328.812.534	4.328.812.534	4.328.812.534	–	4.328.812.534
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	25	–	–	–	–	–	12.930.827.551	12.930.827.551	–	–	–	12.930.827.551	38.169	12.930.865.720
Penyisihan ujroh/ *Ujroh reserve*		–	–	–	1.174.054.467	–	–	–	–	–	–	1.174.054.467	29.352	1.174.083.819
Obligasi Wajib Konversi/ *Mandatory Convertible Bond*	24	–	–	55.570.468.548	–	–	–	–	–	–	–	55.570.468.548	–	55.570.468.548
Rugi bersih tahun berjalan/ *Net loss for the current year*		–	–	–	–	–	56.039.684.376	56.039.684.376	–	–	–	56.039.684.376	597.231	56.040.281.607
Saldo per 31 Desember 2023/ *Balance as of December 31, 2023*		**878.358.000.000**	**269.750.937**	**840.404.561.070**	**(4.764.718.452)**	**1.018.329.912.842**	**(344.022.020.807)**	**674.307.892.035**	**4.099.639.106**	**313.023.011.108**	**317.122.650.214**	**2.705.698.135.804**	**19.423.116**	**2.705.717.558.920**

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 as a whole

	Catatan/ *Notes*	2023 Rp	2022 Rp	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan premi reasuransi dan asuransi		5.640.330.136.151	5.783.012.620.986	*Receipt of reinsurance and insurance premiums*
Penerimaan klaim retrosesi dan reasuransi		955.196.850.206	1.100.794.519.724	*Acceptance of retrocession and reinsurance claims*
Pembayaran premi retrosesi dan reasuransi		(2.009.468.123.028)	(1.991.870.993.470)	*Retrocession and reinsurance premium payments*
Pembayaran klaim reasuransi dan asuransi		(4.144.008.177.697)	(4.654.330.253.309)	*Payment of reinsurance and insurance claims*
Pembayaran beban usaha		(256.303.806.381)	(287.498.884.785)	*Payment for operating expenses*
Pembayaran pajak		(38.461.068.158)	(131.549.789.757)	*Payment for tax*
(Pembayaran) penerimaan lain-lain		(39.041.555.912)	3.524.828.006	*Others (payment) receipt*
Kas neto yang (digunakan untuk) diperoleh dari aktivitas operasi		**108.244.255.181**	**(177.917.952.605)**	***Net cash flows (used in) provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan hasil investasi		308.694.106.754	267.307.906.511	*Receipt from investment*
Penempatan investasi		(29.891.705.155.808)	(21.563.784.157.969)	*Placement of investment*
Pencairan investasi		29.662.488.138.760	21.448.347.602.981	*Redeem of invesment*
Pembelian aset tetap		(7.869.968.228)	(4.688.757.532)	*Purchase of fixed assets*
(Penerimaan pembayaran) pembelian aset non keuangan lain		--	(821.768.416)	*(Received payment) purchase of other non financial assets*
Investasi lainnya		--	6.426.462.935	*Other investment*
Kas neto yang diperoleh dari (digunakan untuk) aktivitas investasi		**71.607.121.478**	**152.787.288.510**	***Net cash flows provided by (used in) investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran deviden		--	(55.040)	*Dividend payment*
Pembayaran utang bunga OWK		--	--	*MCB interest payable payment*
Pembayaran bunga OWK		(63.399.436.650)	(48.310.605.201)	*MCB interest payment*
Pembayaran bunga pinjaman rekening dana Investasi - non pokok		(3.383.526.185) 5.649.722.032	(6.767.052.370)	*Interest payment of investment fund loan - non principal*
Kas neto yang digunakan untuk aktivitas pendanaan		**(61.133.240.803)**	**(55.077.712.611)**	***Net cash flows used in financing activities***
Dampak selisih kurs		**--**	**--**	***Impact of foreign currency***
Kenaikan (penurunan) neto kas dan setara kas		**118.718.135.856**	**(80.208.376.706)**	***Net increase (decrease) in cash and cash equivalents***
Kas dan setara kas awal tahun		**67.190.536.855**	**147.398.913.561**	***Cash and cash equivalents at beginning of the year***
Kas dan setara kas akhir tahun	4	**185.908.672.711**	**67.190.536.855**	***Cash and cash equivalents at end of the year***

1. Umum

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 Komisioner Otoritas Jasa Keuangan No. KEP-78/NB.1/2015.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, dimana perubahan akta terakhir sebagaimana termuat dalam Akta Nomor 03 Tanggal 14 Mei 2020 yang dikeluarkan oleh Notaris Nanda Fauz Iwan, SH., M.KN dan telah mendapatkan persetujuan Kementerian Hukum dan Hak Asasi Manusia melalui surat nomor AHU-0036565.AH.01.02 tanggal 19 Mei 2020. Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah melakukan usaha dibidang pertanggungan ulang untuk menghasilkan jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

1. General

1.a. The Company's Establishment

PT Reasuransi Indonesia Utama (Persero) formerly PT ASEI Reasuransi Indonesia (Persero) (subsequently referred as "the Company") was established based on Notarial Deedp No.173 dated November 30, 1985 of Achmad Bajumi, S.H. substitute of Imas Fatimah, S.H., The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-2649-HT0101 TH 86 dated April 10, 1986 and was published in State Gazette Republic of Indonesia No. 3 dated January 9, 1987. The deed of establishment has been adapted to the Company Law No.40 of 2007 as coverred by Deed No. 02 dated November 10, 2008 of Relawati, S.H., Notary in Jakarta, and approved by the Minister of Law and Human Rights of RI No. AHU-100594.AH.01.02. Tahun 2008 dated December 30, 2008, and was published in the State Gazette No. 14, Supplement No. 5014 dated February 17, 2009.

The change of the Company's name from PT ASEI Reasuransi Indonesia (Persero) to PT Reasuransi Indonesia Utama (Persero) was based on the Notarial Deed No. 36 dated December 22, 2014 by Notary Sastriany Josoprawiro, and effective on January 23, 2015 based on Decision of Board Commissioner on Financial Authority No. KEP-78/NB.1/2015.

The Company's Articles of Association have been amended several times, where the latest deed amendment is as contained in Deed Number 03 dated May 14, 2020 issued by Notary Nanda Fauz Iwan, SH., M.KN and has received approval from the Ministry of Law and Human Rights through letter number AHU-0036565.AH.01.02 on May 19, 2020. In accordance with article 3 of the Company's Articles of Association, the purposes and objectives of the Company are to conduct business in the field of re-insurance to produce high quality and highly competitive services to obtain/pursue profits in order to increase the value of the Company by applying the principles of a Limited Liability Company.

1. Umum (Lanjutan)

1.a. Latar Belakang (Lanjutan)

Berdasarkan Anggaran Dasar Perusahaan, dijelaskan bahwa maksud dan tujuan Perusahaan adalah melakukan usaha dibidang pertanggungan ulang untuk menghasilkan jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Untuk mencapai maksud dan tujuan tersebut, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

a) Menyelenggarakan usaha pertanggungan ulang untuk risiko yang dihadapi perusahaan asuransi kerugian dan perusahaan asuransi jiwa;

b) Melakukan kegiatan lain yang lazim dilakukan oleh perusahaan reasuransi dengan memperhatikan ketentuan peraturan perundang-undangan.

Selain kegiatan usaha utaman di atas, Perusahaan dapat melakukan kegiatan usaha daam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perusahaan dengan memperhatikan ketentuan Peraturan Perundang-undangan.

Perusahaan memulai kegiatan operasionalnya pada tahun 1985.

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.

Susunan Dewan Komisaris Perusahaan per 31 Desember 2023 dan 2022 adalah sebagai berikut:

1. General (Continued)

1.a. The Company's Establishment (Continued)

Based on the Company's Articles of Association, it is explained that the purpose and objectives of the Company are to conduct business in the field of re-insurance to produce high-quality and highly competitive services to gain/pursue profits in order to increase the value of the Company by applying the principles of a Limited Liability Company.

To achieve its goals and objectives, the Company may carry out the main business activities as follows:

a) Conducting reinsurance bussiness for risks faced by general insurance companies and life insurance companies;

b) Conducting other activities commonly conducted by reinsurance companies to the extent they are permitted by the prevailing rules and regulations.

In addition to the main business activities above, the Company can carry out business activities in order to optimize the utilization of the Company's resources by taking into account the provisions of the Laws and Regulations.

The Company started its commercial activities in 1985.

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.

Composition of the Company's Boards of Commissioners as of December 31, 2023 and 2022 are as follows:

	2023	2022	
Dewan komisaris			***Boards of commissioners***
Komisaris utama / Komisaris Independen	Julian Noor	Julian Noor	*President commissioner/ Independent commissioner*
Komisaris Independen	Reza Yamora Siregar	Reza Yamora Siregar	*Independent commissioner*
Komisaris Independen	Arya Gumilar	Arya Gumilar	*Commissioner*
Komisaris	Dadang Iskandar	Dadang Iskandar	*Commissioner*
Komisaris	Dwi Puji Astuti Handayani	Dwi Pudji Astuti Handayani	*Commissioner*

1. Umum (Lanjutan)

1.b. Dewan Komisaris, Direksi dan Komite Audit

Susunan Dewan Direksi Perusahaan per 31 Desember 2023 dan 2022 adalah sebagai berikut (Lanjutan):

1. General (Continued)

1.b. Boards of Commissioners, Directors and Audit Committee

Composition of the Company's Boards of Directors as of December 31, 2023 and 2022 are as follows (Continued):

	2023	2022	
Direksi			***Directors***
Direktur utama	Benedictus M. Waworuntu	Benedictus M. Waworuntu	*President director*
Direktur	Beatrix Santi Anugrah	Beatrix Santi Anugrah	*Director*
Direktur	Delil Khairat	Delil Khairat	*Director*
Direktur	Maria Elvida Rita Dewi	Maria Elvida Rita Dewi	*Director*
Direktur	Robbi Yanuar Walid	Robbi Yanuar Walid	*Director*

Susunan anggota Dewan Komisaris dan Direksi Perusahaan telah sesuai dengan Keputusan Pemegang Saham sebagaimana tertuang dalam Akta Notaris Ashoya Ratam, SH, M.Kn Nomor 37 tanggal 21 Maret 2022.

The composition of the members of the Company's Board of Commissioners and Board of Directors is in accordance with the Shareholders' Decision as stated in the Deed of Notary Ashoya Ratam, SH, M.Kn Number 37 dated March 21, 2022.

Berdasarkan akta pernyataan keputusan Menteri Badan Usaha Milik Negara dan Akta Notaris Nomor 61 Tanggal 23 November 2022, yang dibuat dihadapan Notaris Ashoya Ratam, SH, M.Kn., telah diputuskan memberhentikan dengan hormat Muhammad Tonas dan mengangkat Reza Yamora Siregar sebagai Komisaris Independen.

Based on the deed of decision of the Minister of State-Owned Enterprises and Notarial Deed Number 61 dated 23 November 2022, which was made before Notary Ashoya Ratam, SH, M.Kn., it was decided to honorably dismiss Muhammad Tonas and appoint Reza Yamora Siregar as Independent Commissioner.

Berdasarkan akta pernyataan keputusan Menteri Badan Usaha Milik Negara dan Akta Notaris Nomor 31 Tanggal 17 Oktober 2022, yang dibuat dihadapat Notaris Ashoya Ratam, SH, M.Kn., telah diputuskan mengangkat Arya Gumilar sebagai Komisaris Independen.

Based on the deed of decision of the Minister of State-Owned Enterprises and Notarial Deed Number 31 dated 17 October 2022, which was made before Notary Ashoya Ratam, SH, M.Kn., it was decided to appoint Arya Gumilar as Independent Commissioner.

Berdasarkan akta pernyataan keputusan Menteri Badan Usaha Milik Negara dan Akta Notaris Nomor 71 Tanggal 26 September 2022, yang dibuat dihadapat Notaris Ashoya Ratam, SH, M.Kn., telah diputuskan memberhentikan dengan hormat Erickson Mangunsong dan mengangkat Delil Khairat sebagai Direktur Teknik Operasi.

Based on the deed of decision of the Minister of State-Owned Enterprises and Notarial Deed Number 71 dated 26 September 2022, which was made before Notary Ashoya Ratam, SH, M.Kn., it was decided to honorably dismiss Erickson Mangunsong and appoint Delil Khairat as Director of Operations Engineering.

1. Umum (Lanjutan)

1.b. Dewan Komisaris, Direksi dan Komite Audit (Lanjutan)

Berdasarkan akta pernyataan keputusan Menteri Badan Usaha Milik Negara dan Akta Notaris Nomor 64 Tanggal 25 Agustus 2022, yang dibuat dihadapat Notaris Ashoya Ratam, SH, M.Kn., telah diputuskan memberhentikan dengan hormat Putri Eka Sukmawati dan mengangkat Beatrix Santi Anugrah sebagai Direktur Pengembangan dan Teknologi Informasi.

Susunan Komite per 31 Desember 2023 dan 2022 adalah sebagai berikut:

1. General (Continued)

1.b. Boards of Commissioners, Directors and Audit Committee (Continued)

Based on the deed of decision of the Minister of State-Owned Enterprises and Notarial Deed Number 64 dated 25 August 2022, which was made before Notary Ashoya Ratam, SH, M.Kn., it was decided to honorably dismiss Putri Eka Sukmawati and appoint Beatrix Santi Anugrah as Director of Development and Information Technology.

The composition of the Committee as of December 31, 2023 and 2022 is as follows:

	2023	2022	
Komite audit			***Audit committee***
Ketua	Reza Yamora Siregar	Julian Noor	*Chairman*
Anggota	Julian Noor	Dwi Pudjiastuti H	*Member*
Anggota	Dwi Pudjiastuti H	Djoko Sumarsono	*Member*
Anggota	Arya Gumilar	Fanita Meilisa	*Member*
Anggota	Fanita Meilisa	–	*Member*
Anggota	Wahyuni Sri Utami (Pihak Independen/ *Independent Party*)	--	*Member*
Komite pemantau risiko			***Risk monitoring committee***
Ketua	Julian Noor	Julian Noor	*Chairman*
Anggota	Reza Yamora Siregar	Reza Yamora Siregar	*Member*
Anggota	Dadang Iskandar	Dadang Iskandar	*Member*
Anggota	Arya Gumilar	--	*Member*
Anggota Independen	Meryati Bandjarnahor (Pihak Independen/ *Independent Party*)	--	*Independent Member*
Komite tata kelola terintegrasi			***Integrated governance committee***
Ketua	Julian Noor	Julian Noor	*Chairman*
Anggota	Setiawan	Jaenal Effendi	*Member*
Anggota	Eko Wari Santoso	Djoko Sumarsono	*Member*
Anggota	Jaenal Effendi	--	*Member*
Anggota	Meryati Bandjarnahor	–	*Member*

Pada tanggal 31 Desember 2023 dan 2022 Grup memiliki jumlah karyawan sebagai berikut (tidak diaudit):

As at December 31, 2023 and 2022, the Group had employees as follow (unaudited):

	2023	2022	
Tenaga kerja waktu tertentu	73	72	*Contract employees*
Tetap	400	377	*Permanent employees*
Jumlah karyawan	**473**	**449**	***Total employees***

1. Umum (Lanjutan)

1.c. Struktur Entitas Anak

Perusahaan memiliki saham entitas anak sebagai berikut:

1. General (Continued)

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*	
					2023 %	2022 %
Entitas anak yang dikonsolidasi secara langsung/ *Directly consolidated subsidiaries*						
PT Asuransi ASEI Indonesia	Jakarta	Jakarta	Asuransi/ *Insurance*	2014	99,9980%	99,9980%
PT Reasuransi Syariah Indonesia	Jakarta	Jakarta	Reasuransi syariah/	2016	99,9975%	99,9975%

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anak (secara kolektif disebut sebagai "Grup").

The accompanying consolidated financial statements comprise the financial statements of the Company and its subsidiaries (collectively referred to as "Group").

PT Asuransi ASEI Indonesia (AAI)
Pada tanggal 9 Oktober 2014 Perusahaan membentuk entitas anak yakni PT Asuransi ASEI Indonesia (AAI), sebagaimana tertuang dalam Akta No. 8 oleh notaris Marthin Aliunir, S.H., yang disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-29156.40.10.2014. AAI berdomisili di Jakarta dan merupakan perusahaan asuransi. Modal dasar AAI adalah sebesar Rp800.000.000.000, yang terbagi dalam 800.000 lembar saham dengan nilai nominal Rp1.000.000 per saham. Modal disetor Perusahaan pada AAI dan persentase kepemilikannya adalah sebagai berikut:

PT Asuransi ASEI Indonesia (AAI)
On October 9, 2014 the Company established a subsidiary company namely PT Asuransi ASEI Indonesia (AAI), as coverred by Notarial Deed No. 8 of Marthin Aliunir, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its decision letter No. AHU-29156.40.10.2014. AAI is domiciled in Jakarta and engaged in insurance company. The authorized share capital of AAI are amounted of Rp800,000,000,000 consisting of 800,000 shares with par value of Rp1,000,000 per share. The Company's paid-up share to AAI and its ownership percentage are as follows:

	Jumlah/*Amount*		
	(Rp)	%	
Setoran awal saat pendirian	100.000.000.000	99.9980	*Initial paid up capital on the date of establishment*
Tambahan setoran modal saat *spin off* (18 Desember 2014)	450.000.000.000	99,9980	*Additional paid up capital at spin off date (December 18, 2014)*
Jumlah	**550.000.000.000**	**99.9980**	***Total***

1. Umum (Lanjutan)

1. General (Continued)

1.c. Struktur Entitas Anak (Lanjutan)

1.c. Subsidiaries Structure (Continued)

Angka laporan keuangan AAI per 31 Desember 2023 dan 2022 adalah sebagai berikut:

Figure of statement of financial position AAI as of December 31, 2023 and 2022 are as follow:

	2023 Rp	2022 Rp	Persentase dari konsolidasian/ *Percentage from consolidation* 2023 %	2022 %	
Jumlah aset	2.234.736.630.576	1.806.935.158.886	15,73	15,87	*Total assets*
Jumlah liabilitas	1.768.069.736.144	1.315.020.713.818	15,37	14,91	*Total liabilities*
Jumlah ekuitas	466.666.894.432	491.914.445.068	17,25	19,18	*Total equity*
Pendapatan underwriting - bersih	119.699.576.618	99.134.731.412	67,39	79,99	*Underwriting income - net*
Laba tahun berjalan	7.640.395.584	13.583.332.925	13,63	-6,20	*Profit current period*
Jumlah laba komprehensif	13.323.574.248	15.528.718.058	10,88	-6,34	*Total comprehensive income*

PT Reasuransi Syariah Indonesia (RSI)
Investasi pada entitas anak RSI merupakan investasi yang diambil alih dari PT Reasuransi Internasional Indonesia pada saat penggabungan usaha, sesuai dengan Akta Merger No.11 oleh notaris Nanda Fauz Iwan S.H, M.Kn., tanggal 23 Juni 2016. RSI berdomisili di Jakarta Pusat dan merupakan perusahaan yang bergerak dalam kegiatan reasuransi syariah.

PT Reasuransi Syariah Indonesia (RSI)
Investment in subsidiary of RSI represents investment which acquired from PT Reasuransi Internasional Indonesia at the merger date, as coverred by Merger Deed No. 11 of Nanda Fauz Iwan, S.H, M.Kn., dated June 23, 2016. RSI is domiciled in Central Jakarta and engaged in sharia reinsurance activities.

Pada tanggal 15 Juni 2016, RSI menerima pengalihan Portofolio Bisnis Syariah per 31 Mei 2016, dari Divisi Syariah PT Reasuransi Internasional Indonesia ke RSI, sebagaimana tercatat dalam Perjanjian Pengalihan Portofolio Bisnis Syariah kedua belah pihak No.00173/HK.04/00/ ReINDO/05/2016 dan No.00007/HK.04/00/ RSI/05/2016 tanggal 23 Mei 2016. Pengalihan Portofolio Bisnis Syariah ini telah mendapat persetujuan dari OJK melalui surat No. S-275/NB.2/2016.

On June 15, 2016, RSI received Sharia Business Portfolio transfer as of May 31, 2016, from 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 2023 dan 2022 (dana pengelola) adalah sebagai berikut:

Figure of statement of financial RSI as of December 31, 2023 and 2022 (the operator fund) are as follows:

	2023 Rp	2022 Rp	Persentase dari konsolidasian/ *Percentage from consolidation* 2022 %	2021 %	
Jumlah aset	453.268.366.279	424.287.917.768	3,19	3,73	*Total assets*
Jumlah liabilitas	49.677.288.242	40.923.394.368	0,43	0,46	*Total liabilities*
Jumlah ekuitas	403.591.078.037	424.287.917.769	14,92	16,54	*Total equity*
Pendapatan underwriting - bersih	58.955.504.635	51.045.990.396	33,19	41,19	*Underwriting income - net*
Laba tahun berjalan	17.776.912.872	17.548.014.204	31,72	-8,01	*Profit current period*
Jumlah laba komprehensif	19.052.470.796	9.305.904.084	15,55	-3,80	*Total comprehensive income*

2. Kebijakan Akuntansi Signifikan

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 Akuntansi 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.

2. Significant Accounting Policies

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.c. Prinsip-prinsip Konsolidasi (Lanjutan)

Entitas anak adalah entitas yang dikendalikan oleh Grup, yakni Grup terekspos, atau memiliki hak, atas imbal hasil variabel dari keterlibatannya dengan entit as dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kemampuan kini untuk mengarahkan aktivitas relevan dari entitas (kekuasaan atas *investee*).

Keberadaan dan dampak dari hak suara potensial dimana Grup memiliki kemampuan praktis untuk melaksanakan (yakni hak substantif) dipertimbangkan saat menilai apakah Grup mengendalikan entitas lain.

Laporan keuangan konsolidasian Grup mencakup hasil usaha, arus kas, aset dan liabilitas dari Perusahaan dan seluruh entitas anak yang secara langsung dan tidak langsung dikendalikan oleh Perusahaan. Entitas anak dikonsolidasikan sejak tanggal efektif akuisisi, yaitu tanggal dimana Grup secara efektif memperoleh pengendalian atas bisnis yang diakuisisi sampai tanggal pengendalian berakhir.

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).

2. Significant Accounting Policies (Continued)

2.c. Consolidation principles (Continued)

A subsidiary is an entity controlled by the Group, i.e the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its current ability to direct the entity's relevant activities (power over the investee).

The existence and effect of substantive potential voting rights is that the Group has the practical ability to exercise (i.e substantive rights) are considered when assessing whether the Group controls another entity.

The Group's consolidated financial statements incorporate the results, cash flows, assets and liabilities of the Company and all of its directly and indirectly controlled subsidiaries. Subsidiaries are consolidated from the effective date of acquisition, which is the date on which the Group effectively obtains control of the acquired business until that control ceases.

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).

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.c. Prinsip-prinsip Konsolidasi (Lanjutan)

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.

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. Significant Accounting Policies (Continued)

2.c. Consolidation principles (Continued)

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.

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. Kebijakan Akuntansi Signifikan (Lanjutan)

2.d. Pernyataan dan Interpretasi Standar Akuntansi Baru dan Revisi yang Berlaku Efektif pada Tahun Berjalan

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) telah menerbitkan standar baru, amandemen dan interpretasi berikut, yang berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2023 sebagai berikut:

- Amendemen PSAK 1, "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi yang mengubah istilah "signifikan" menjadi "material" dan memberi penjelasan mengenai kebijakan akuntansi material";
- Amandemen PSAK 1, "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas;
- Amandemen PSAK 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi "estimasi akuntansi" dan penjelasannya;
- Amandemen PSAK 16, "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan;
- Amandemen PSAK 46, "Pajak Penghasilan" tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 Income Taxes tentang Deffered Tax related to Assets and Liabilities arising from a Single Transaction; dan
- Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik.

Penerapan dari amandemen dan interpretasi diatas tidak menimbulkan perubahan substansial atas kebijakan akuntansi Grup dan tidak memiliki dampak signifikan terhadap Laporan Keuangan pada tahun berjalan atau tahun sebelumnya.

2. Significant Accounting Policies (Continued)

2.d. New and Revised Statements and Interpretation of Financial Accounting Standards Effective in the Current Year

The Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK-IAI) has issued the following new standards, amendments and interpretations, which are effective for the financial year starting on January 1, 2023 as follows:

- *Amendment of PSAK 1, "Presentation of Financial Statements" regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";*
- *Amendment of PSAK 1, "Presentation of Financial Statements" regarding classification of liabilities;*
- *Amendment of PSAK 25, "Accounting Policies, Changes in Accounting Estimates and Errors" regarding the definition of "accounting estimates" and their explanations;*
- *Amendment of PSAK 16, "Fixed Assets" regarding proceeds before intended use;*
- *Amendment of PSAK 46, "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS 12 Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction; and*
- *Amendment of PSAK 73: "Leases" regarding lease liabilities in sale-and-lease back transaction.*

The adoption of the amendments and interpretations above did not result in a substantial change in the Bank's accounting policies and had no significant impact on the current or previous financial statements except for PSAK 24 "Employee Benefits".

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan

Pengakuan dan Pengukuran Awal
Grup mengakui aset keuangan atau liabilitas keuangan dalam laporan posisi keuangan, jika dan hanya jika, Grup menjadi salah satu pihak dalam ketentuan pada kontrak instrumen tersebut. Pada saat pengakuan awal aset keuangan atau liabilitas keuangan, Grup mengukur pada nilai wajarnya.

Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi, nilai wajar tersebut ditambah atau dikurang dengan biaya transaksi yang dapat 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.

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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments

Initial Recognition and Measurement
The Group recognizes a financial asset or a financial liability in the statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, the Group measures all financial assets and financial liabilites at its fair value.

In the case of a financial asset or financial liability not at fair value through profit or loss, fair value plus or minus with the transaction costs that are directly attributtable to the acquisition or issue of the financial asset or financial liability. Transaction costs incurred on acquisition of a financial asset and issue of a financial liability classified at fair value through profit or loss are expensed immediately

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Pengukuran Selanjutnya Aset Keuangan (Lanjutan)

(i) Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL) (Lanjutan)

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 non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

(a) Pinjaman yang diberikan dan piutang yang dimaksudkan untuk dijual dalam waktu dekat dan yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
(b) Pinjaman yang diberikan dan piutang yang pada saat pengakuan awal ditetapkan sebagai tersedia untuk dijual; atau
(c) Pinjaman yang diberikan dan piutang dalam hal pemilik mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman.

Setelah pengakuan awal, pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Subsequent Measurement of Financial Assets (Continued)

(i) Financial Assets at Fair Value Through Profit or Loss (FVTPL) (Continued)

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.

After initial recognition, loans and receivables are measured at amortized cost using the effective interest method.

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Pengukuran Selanjutnya Aset Keuangan (Lanjutan)

(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.

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.

(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.

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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Subsequent Measurement of Financial Assets (Continued)

(iii) Held-to-Maturity (HTM) Invetsments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

After initial recognition, HTM investments are measured at amortized cost using the effective interest method. The Group has no held-to-maturity investments.

(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.

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Pengukuran Selanjutnya Aset Keuangan (Lanjutan)

(iv) Aset Keuangan Tersedia Untuk Dijual (AFS) (Lanjutan)

Investasi dalam instrumen ekuitas yang tidak memiliki harga kuotasian 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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Subsequent Measurement of Financial Assets (Continued)

(iv) Available-for-Sale (AFS) Financial Assets (Continued)

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Pengukuran Selanjutnya Liabilitas Keuangan (Lanjutan)

(i) Liabilitas Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL) (Lanjutan)

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 dikelompokan dalam kategori ini dan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Liabilitas keuangan yang dikategorikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi adalah utang reasuransi, utang retrosesi, utang dividen, utang lain-lain dan beban akrual.

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.

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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Subsequent Measurement of Financial Liabilities (Continued)

(i) Financial Liabilities at Fair Value Through Profit or Loss (FVTPL) (Continued)

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.

Financial liabilities categorized into financial liabilities at amortized cost are reinsurance payable, retrocession payable, dividend payable, other payables, and accrued expenses.

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.

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Penghentian Pengakuan Aset dan Liabilitas Keuangan (Lanjutan)

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.

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas keuangan tersebut berakhir, yaitu ketika kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

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. keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan dari aset keuangan.

Berikut adalah bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai:
(a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
(b) Pelanggaran kontrak, seperti terjadinya gagal bayar atau tunggakan pembayaran pokok atau bunga;

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Derecognition of Financial Assets and Liabilities (Continued)

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.

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.

Impairment of Financial Assets

At the end of each reporting period, the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

A financial asset or group of financial assets are impaired and impairment lossess are incurred, if and only if, there is objective evidence of impairment as a result of one or more events that occured after the initial recognition of the asset (loss event), and that loss event has an impact on the 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;

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Penurunan Nilai Aset Keuangan (Lanjutan)

Berikut adalah bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai (Lanjutan):

(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 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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Impairment of Financial Assets (Continued)

The following are objective evidence that a financial asset or group of financial assets are impaired (Continued):

(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 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

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.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Reklasifikasi (Lanjutan)

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 pokoktelah 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 berintensi 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 liabillitas keuangan diestimasi untuk keperluan pengakuan dan pengukuran atau untuk keperluan pengungkapan.

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Reclassification (Continued)

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Pengukuran Nilai Wajar (Lanjutan)

Nilai wajar dikategorikan dalam level yang berbeda dalam suatu hirarki nilai wajar berdasarkan pada apakah input suatu pengukuran dapat diobservasi dan signifikansi input terhadap keseluruhan pengukuran nilai wajar:

(i) Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran (Level 1).
(ii) Input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung maupun tidak langsung (Level 2).
(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.

Klasifikasi Instrumen Keuangan

Grup mengklasifikasikan instrumen keuangan ke dalam klsaifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Fair Value Measurement (Continued)

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

(i) Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date (Level 1).

(ii) Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly (Level 2).

(iii) 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.

Classification Financial Instrument

The Group classifies financial instruments into certain classifications that reflect the nature of the information and consider the characteristics of the financial instruments. This classification can be seen in the following table:

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.e. Instrumen Keuangan (Lanjutan)

Klasifikasi Instrument Keuangan (Lanjutan)

2. Significant Accounting Policies (Continued)

2.e. Financial Instruments (Continued)

Classification Financial Instrument (Continued)

Klasifikasi saat Pengakuan dan Pengukuran Awal/ ***Classification of Initial Recognition and Measurement***		**Klasifikasi saat Pengakuan dan Pengukuran Awal/** ***Classification of Initial Recognition and Measurement***
Aset Keuangan/ *Financial Assets*	Aset Keuangan yang Diukur Pada Nilai Wajar Melalui Laba Rugi/ *Financial Assets at Fair Value Through Profit or Loss*	1. Efek Ekuitas/ *Equity Securities (Saham/ Shares)* 2. Reksadana/ *Mutual Funds*
	Pinjaman yang Diberikan dan Piutang/ *Loans and Receivables*	1. Kas dan Bank/ *Cash on Hand and in Banks* 2. Piutang Premi (Reasuransi)/ *Premium (Reisurance) Receivables* 3. Piutang Reasuransi (Retrosesi)/ *Reinsurance (Retrocession) Receivables* 4. Deposito Berjangka/ *Time Deposits* 5. Aset Lain-lain/ *Other Assets:* - Piutang Bunga/ *Interest Receivables* - Piutang Lain-lain/ *Other Receivables*
	Dimiliki Hingga Jatuh Tempo/ *Held to Maturity*	-
	Aset Keuangan Tersedia untuk Dijual/ *Available for Sale*	1. Efek Utang/ *Debt Securities* (Obligasi/ *Bonds)* 2. Efek Ekuitas/ *Equity Securities* (Saham/ *Shares*) 3. Reksadana/ *Mutual Funds* 4. Sukuk Ijarah/ Sukuk Ijarah 5. Penyertaan Langsung dalam Bentuk Saham/ *Direct Investment in Shares of Stock*
Liabilitas Keuangan/ Financial Liabilities	Liabilitas Keuangan yang Diukur dengan Biaya Perolehan Diamortisasi/ *Financial Liabilities Measured at Amortized Cost*	1. Utang Klaim (Reasuransi)/ *Claim (Reinsurance) Payables* 2. Utang Reasuransi (Retrosesi)/ *Reinsurance (Retrocession) Payables* 3. Ujrah Diterima di Muka/ *Unearned* Ujrah 4. Beban Akrual/ *Accrued Expenses* 5. Utang Lain-lain/ *Other Payables*

2.f. Transaksi dan Saldo dengan Pihak Berelasi

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

(a) Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
   i. Memiliki pengendalian atau pengendalian manajemen atas entitas pelapor;
   ii. Memiliki pengaruh signifikan atas entitas pelapor; atau
   iii. Merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

2.f. Related Parties Transactions and Balances

A related party is a person or an entity that is related to the reporting entity:

(a) A person or a close member of that person's family is related to a reporting entity if that person:
   i. Has control or joint control over the reporting entity;
   ii. Has significant influence over the reporting entity; or
   iii. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.f. Transaksi dan Saldo dengan Pihak Berelasi (Lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor (Lanjutan):

(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 manajemen entitas anak saling berelasi dengan entitas lainnya);
   ii. Satu entitas adalah entitas asosiasi atau ventura manajemen dari entitas lain (atau entitas asosiasi atau ventura manajemen yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
   iii. Kedua entitas tersebut adalah ventura manajemen dari pihak ketiga yang sama;
   iv. Satu entitas adalah ventura manajemen 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 manajemen 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);

2. Significant Accounting Policies (Continued)

2.f. Related Parties Transactions and Balances (Continued)

A related party is a person or an entity that is related to the reporting entity Continued):

(b) An entity is related to the reporting entity if any of the following conditions applies:

i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

iii. Both entities are joint ventures of the same third party;

iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

v. 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);

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.f. Transaksi dan Saldo dengan Pihak Berelasi (Lanjutan)

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.g. Kas dan Setara Kas

Kas dan setara kas, termasuk kas dan kas di bank yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

2.h. Piutang/Utang Reasuransi

Piutang premi meliputi tagihan premi kepada tertanggung/agen/*broker* sebagai akibat transaksi reasuransi. Dalam hal Grup memberikan potongan premi kepada tertanggung, maka potongan tersebut langsung dikurangkan dari piutang preminya.

Utang klaim reasuransi diakui pada saat jumlahnya disepakati untuk dibayar. 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. Significant Accounting Policies (Continued)

2.f. Related Parties Transactions and Balances (Continued)

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 Entreprise as a shareholder's representative.

All significant transactions and balances with related parties are disclosed in the relevant Notes.

2.g. Cash and Cash Equivalent

Cash and cash equivalent are cash on hand and cash in banks that are not used as collateral or are not restricted.

2.h. 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. 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. Kebijakan Akuntansi Signifikan (Lanjutan)

2.i. Piutang/ Utang Retrosesi

Utang premi retrosioner sehubungan dengan reasuransi ulang (retrosesi) kepada grup asuransi lain dicatat di laporan posisi keuangan setelah dikurangi pendapatan komisi dan klaim yang terjadi. Penyajian utang dan piutang dari atau kepada grup retrosesi dilakukan secara terpisah antara saldo debet dan kredit untuk setiap grup *ceding*, saldo debit disajikan sebagai piutang dan saldo kredit sebagai utang.

2.j. Provisi dan Liabilitas Kontinjensi

Provisi
Provisi adalah liabilitas yang waktu atau jumlahnya belum pasti. Provisi diakui jika Grup memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) sebagai akibat peristiwa masa lalu, kemungkinan besar penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomik dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Liabilitas Kontinjensi
Liabilitas kontinjensi adalah kewajiban potensial yang timbul dari peristiwa masa lalu dan keberadaannya menjadi pasti dengan terjadi atau tidak terjadinya satu atau lebih peristiwa di masa depan yang tidak sepenuhnya berada dalam kendali Grup. Liabilitas kontinjensi tidak diakui apabila tidak terdapat kemungkinan entitas mengeluarkan sumber daya yang mengandung manfaat ekonomik untuk menyelesaikan kewajibannya atau jumlah kewajiban tersebut tidak dapat diukur secara andal.

2.k. Kontrak Asuransi

Kontrak asuransi adalah kontrak dimana penanggung menerima risiko asuransi signifikan dari tertanggung. Risiko asuransi signifikan didefinisikan sebagai kemungkinan membayar manfaat signifikan kepada tertanggung jika suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi.

2. Significant Accounting Policies (Continued)

2.i. Retrocession Receivables/ Payables

Retrocession payables related to retrocession to other insurance group is recorded in balance sheet net of commission income and incurred claims. Payables and receivables from/to retrocessioners group are presented separately between debit and credit for every ceding group, debit presented as receivables and credit as payables.

2.j. Provisions and Contigent Liabilities

Provisions
Provisions are liabilities whose timing or amount is uncertain. Provisions are recognized if the Group has a present obligation (whether legal or constructive) as a result of a past event, it is probable that settlement of the obligation will result in an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation.

Contigent Liabilities
Contingent liabilities are potential liabilities that arise from past events and whose existence is determined by the occurrence or non-occurrence of one or more future events that are not fully within the Group's control. Contingent liabilities are not recognized if there is no possibility that the entity will expend resources containing economic benefits to settle the obligation or the amount of the obligation cannot be measured reliably.

2.k. Insurance Contract

Insurance contract is a contract under which the insurer accepts significant risk insurance from the insured. Significant insurance risk is defined as the possibility of paying significantly more benefit to the insured upon the occurence of insured event compared to the minimum benefit if the event does not occur.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.k. Kontrak Asuransi (Lanjutan)

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.

2. Significant Accounting Policies (Continued)

2.k. Insurance Contract (Continued)

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.k. Kontrak Asuransi (Lanjutan)

Premi yang Belum Merupakan Pendapatan (Lanjutan)

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 kini 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*.

2. Significant Accounting Policies (Continued)

2.k. Insurance Contract (Continued)

Unearned Premiums (Continued)

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 theclaims 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.k. Kontrak Asuransi (Lanjutan)

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 kontrak asuransi. Jika nilai tercatat liabilitas asuransi setelah dikurangi dengan biaya akuisisi tangguhan terkait tidak mencukupi dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut diakui dalam laba rugi periode berjalan.

2.l. 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. 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.

2. Significant Accounting Policies (Continued)

2.k. Insurance Contract (Continued)

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 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.l. 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. 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

Pendapatan Premi (Lanjutan)

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.

Klaim dan Manfaat

Beban klaim dan manfaat meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian termasuk klaim yang terjadi namun belum dilaporkan dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban klaim pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim retrosesi diakui dan dicatat 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 retrosesi atas estimasi liabilitas klaim ditentukan secara konsisten dengan pendekatan yang digunakan dalam menentukan estimasi liabilitas klaim berdasarkan syarat dan ketentuan kontrak reasuransi terkait.

2. Significant Accounting Policies (Continued)

Premium Income (Continued)

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.

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

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. Significant Accounting Policies (Continued)

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.m. Transaksi dan Saldo dalam Mata Uang Asing

Dalam menyiapkan laporan keuangan konsolidasian, Grup 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 periode pelaporan, pos moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutup. Referensi kurs Penutup menggunakan kurs tengah Bank Indonesia dan Jakarta Interbank Offered Rate (JISDOR). Kurs Penutup pada 2023 dan 2022 adalah sebagai berikut:

2.m. 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 denominated in foreign currencies are recorded in Rupiah at the spot rate between Rupiah and the foreign currency on the transaction date. At the end of the reporting period, monetary items denominated in foreign currencies are translated into Rupiah using the closing rates of exchange. The closing rate reference uses the middle exchange rate of Bank Indonesia and the Jakarta Interbank Offered Rate (JISDOR). Closing Rates on 2023 and 2022 are as follows:

	2023 Rp	2022 Rp	
Poundsterling Inggris (GBP)	19.760	18.810	*Great Britain Poundsterling (GBP)*
Euro (EUR)	17.140	16.609	*Euro (EUR)*
Dolar Amerika Serikat (USD)	15.439	15.592	*United States Dollar (USD)*
Dolar Australia (AUD)	10.565	10.571	*Australian Dollar (AUD)*
Dolar Singapura (SGD)	11.712	11.610	*Singapore Dollar (SGD)*
Riyal Saudi Arabia (SAR)	4.111	4.146	*Riyal Saudi Arabia (SAR)*
Ringgit Malaysia (MYR)	3.342	3.539	*Malaysian Ringgit (MYR)*
Krone Denmark (DKK)	2.299	2.233	*Krone Denmark (DKK)*
Yuan China (CNY)	2.170	2.242	*Chinese Yuan (CNY)*
Hongkong Dolar (HKD)	1.973	2.000	*Hongkong Dollar (HKD)*
Thailand Baht (THB)	452	451	*Thailand Baht (THB)*
Peso Philipina (PHP)	278	280	*Peso Philipina (PHP)*
Yen Jepang (JPY)	110	118	*Japanese Yen (JPY)*

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.n. Aset Tetap

Grup menggunakan model revaluasi untuk pengukuran aset tetapnya. Aset tetap dinyatakan sebesar nilai wajar.

Aset tetap Grup disusutkan dengan menggunakan metode garis lurus pada laporan keuangan konsolidasian Grup. Berikut taksiran masa manfaat ekonomis aset tetap Grup.

2. Significant Accounting Policies (Continued)

2.n. Fixed Assets

The Group used the revaluation model for measuring its fixed assets. Fixed assets are stated at fair value.

The Group's fixed assets are depreciated using the straight-line method in the Group's consolidated financial statements. The following is an estimate of the economic useful life of the Group's fixed assets.

	Taksiran masa manfaat/ Estimated useful lifes	
Bangunan	20 tahun/ years	*Building*
Mesin	8 tahun/ years	*Machine*
Peralatan dan perabot kantor	4 - 8 tahun/ years	*Equipment and office furniture*
Kendaraan	5 tahun/ years	*Vehicles*

Nilai sisa, taksiran masa manfaat, dan metode penyusutan atas aset tetap dievaluasi dan disesuaikan setiap tanggal neraca. Dampak dari revisi tersebut, jika ada, diakui dalam laba rugi pada periode terjadinya.

The residual values estimated useful lives, and depreciation method of fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any adjustment are recognized in the profit or loss when the changes arise.

Bila nilai tercatat suatu aset melebihi taksiran jumlah yang dapat diperoleh kembali maka nilai tersebut diturunkan ke jumlah yang dapat diperoleh kembali tersebut, yang ditentukan sebagai nilai tertinggi antara harga jual neto dan nilai pakai. Penurunan nilai aset tersebut diakui sebagai kerugian penurunan nilai aset dan dibebankan pada tahun berjalan.

When the carrying value of an asset exceeds its estimated recoverable value, the asset is written down to its estimated recoverable value, which is determined as the higher of net selling price or value in use. Impairment of asset is recognized as loss on impairment of asset which is charged to current operations.

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan dipindahkan ke aset tetap yang bersangkutan pada saat selesai dan siap digunakan sesuai dengan maksudnya.

Construction in progress is stated at cost and transferred to the fixed assets when completed and ready for its intended use.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya, pengeluaran yang memperpanjang masa manfaat atau memberi manfaat ekonomis di masa yang akan datang dalam bentuk peningkatan kapasitas atau peningkatan standar kinerja dikapitalisasi.

The cost of 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.n. Aset Tetap (Lanjutan)

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.o. Penurunan Nilai Aset

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset mengalami penurunan nilai. Jika terdapat indikasi tersebut, Grup mengestimasi jumlah terpulihkan aset tersebut. Jumlah terpulihkan ditentukan atas suatu aset individual, dan jika tidak memungkinkan, Grup menentukan jumlah terpulihkan dari unit penghasil kas dari aset tersebut.

Jumlah terpulihkan adalah jumlah yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan dengan nilai pakainya. Nilai pakai adalah nilai kini dari arus kas yang diharapkan akan diterima dari aset atau unit penghasil kas. Nilai kini dihitung dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan nilai waktu uang dan risiko spesifik atas aset atau unit yang penurunan nilainya diukur.

Jika, dan hanya jika, jumlah terpulihkan aset lebih kecil dari jumlah tercatatnya, maka jumlah tercatat aset diturunkan menjadi sebesar jumlah terpulihkan. Penurunan tersebut adalah rugi penurunan nilai dan segera diakui dalam laba rugi.

Rugi penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain *goodwill* dibalik jika, dan hanya jika, terdapat perubahan estimasi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Jika demikian, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Kenaikan ini merupakan suatu pembalikan rugi penurunan nilai.

2. Significant Accounting Policies (Continued)

2.n. Fixed Assets (Continued)

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.o. Impairment of Asset

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Group shall estimate the recoverable amount of the asset. Recoverable amount is determined for an individual asset, if it is not possible, the Group determines the recoverable amount of the asset's cash-generating unit.

The recoverable amount is the higher of fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows of the asset or cash generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or unit whose impairment is being measured.

If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss and is recognized immediately in profit or loss.

An impairment loss recognized in prior period for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset shall be increased to its recoverable amount. That increase is a reversal of an impairment loss.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.p. 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 dan sistem aplikasi implementasi PSAK 74. 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.q. Utang Komisi

Utang komisi adalah liabilitas Grup kepada pialang dan/atau agen asuransi/reasuransi sebagai imbalan atas jasanya dalam perolehan penutupan asuransi/reasuransi.

2.r. Liabilitas Imbalan Kerja

Imbalan Kerja Jangka Pendek
Imbalan kerja jangka pendek diakui ketika pekerja telah memberikan jasanya dalam suatu periode akuntansi, sebesar jumlah tidak terdiskonto dari imbalan kerja jangka pendek yang diharapkan akan dibayar sebagai imbalan atas jasa tersebut.

Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.

Imbalan Pascakerja
Imbalan pascakerja seperti pension, uang pisah dan uang penghargaan masa kerja dihitung sesuai dengan Undang-Undang Ketenagakerjaan No. 13/2003, Undang-Undang Cipta Kerja No. 11/2020 dan Kesepakatan Kerja Bersama antara Perusahaan dan serikat pekerja.

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.

2. Significant Accounting Policies (Continued)

2.p. Deferred Charges

Deferred costs are expenses that have a useful life of more than one year that are not classified as fixed assets, such as the procurement of office partitions and PSAK 74 implementation application systems. Deferred costs are amortized annually at 25% of the book value, for a maximum period of time.
8 (eight) years. Deferred costs are presented as part of other assets in the statement of financial position.

2.q. Commission Payables

Commission payables represent liability of the Group to brokers and/or insurance/reinsurance agents as compensation for their services in getting insurance/reinsurance coverage.

2.r. Post Employee Benefits

Short-term Employee Benefits
Short-term employee benefits are recognized when an employee has rendered service during accounting period, at the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service.

Short-term employee benefits include such as wage, salary, bonus and incentive.

Post-employment Benefits
Post-employment benefits such as pensions, separation pay and long service pay are calculated in accordance with Employment Law No. 13/2003, Job Creation Law no. 11/2020 and Collective Labor Agreement between the Company and the labor union.

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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.r. Liabilitas Imbalan Kerja (Lanjutan)

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.s. 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. Significant Accounting Policies (Continued)

2.r. Post Employee Benefits (Continued)

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.s. 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. Kebijakan Akuntansi Signifikan (Lanjutan)

2.t. Pajak Penghasilan

Beban pajak adalah jumlah gabungan pajak kini dan pajak tangguhan yang diperhitungkan dalam menentukan laba rugi pada suatu periode. Pajak kini dan pajak tangguhan diakui dalam laba rugi, kecuali pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui dalam penghasilan komprehensif lain atau secara langsung di ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Jumlah pajak kini untuk periode berjalan dan periode sebelumnya yang belum dibayar diakui sebagai liabilitas. Jika jumlah pajak yang telah dibayar untuk periode berjalan dan periode-periode sebelumnya melebihi jumlah pajak yang terutang untuk periode tersebut, maka kelebihannya diakui sebagai aset. Liabilitas (aset) pajak kini untuk periode berjalan dan periode sebelumnya diukur sebesar jumlah yang diperkirakan akan dibayar kepada (direstitusi dari) otoritas perpajakan, yang dihitung menggunakan tarif pajak (dan undang-undang pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

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).

2. Significant Accounting Policies (Continued)

2.t. Income Tax

Tax expense is the aggregate amount included in the determinination of profit or loss for the period in respect of current tax and deferred tax. Current tax and deferred tax is recognized in profit or loss, except for income tax arising from transactions or events that are recognized in other comprehensive income or directly in equity. In this case, the tax is recognized in other comprehensive income or equity respectively.

Current tax for current and prior periods shall to the extent unpaid be recognized as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset. Current tax liabilities (assets) for the current and prior periods shall be measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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).

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.t. Pajak Penghasilan (Lanjutan)

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 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

2. Significant Accounting Policies (Continued)

2.t. Income Tax (Continued)

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 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

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.t. Pajak Penghasilan (Lanjutan)

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika (Lanjutan):

(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. Significant Accounting Policies (Continued)

2.t. Income Tax (Continued)

The Group offsets deferred tax assets and deferred tax liabilities if, and only if (Continued):

(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.u. 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.

2.u. Other Income

Other income is income which can not be classified in the previous category, including fixed assets disposals, banking fee, policies administration, foreign exchange difference of non-investment assets.

2.v. 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.

2.v. 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.v. Transaksi Asuransi Syariah (Lanjutan)

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.w. 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 Notaris Arry Supratno SH No. 168 dan telah mengalami beberapa kali perubahan:

- Perubahan pertama di tandatangani pada tanggal 30 Maret 2015 sesuai dengan Akta Notaris Arry Supratno SH No. 107.
- perubahan kedua ditandatangani pada tanggal 18 Desember 2015 sesuai Akta sesuai dengan Akta Notaris Arry Supratno SH No. 127
- Perubahan ketiga pada tanggal 19 Desember 2017 sesuai Akta Notaris Arry Supratno, S.H. No. 45
- Perubahan keempat pada tanggal pada tanggal 22 Desember 2020 sesuai Akta Notaris Arry Supratno, S.H. No. 28

2. Significant Accounting Policies (Continued)

2.v. Sharia Insurance Transaction (Continued)

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.w. Mandatory Convertible Bonds

On December 31, 2014, PT Reasuransi International Indonesia previously as subsdiary 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.

The OWK issuance agreement was signed on December 31, 2014 in accordance with Notarial Deed of Arry Supratno SH. 168 and has undergone several changes:

- *The first amendment was signed on March 30, 2015 in accordance with the Notary Deed of Arry Supratno SH No. 107.*
- *the second amendment was signed on December 18, 2015 according to the Deed in accordance with the Notary Deed of Arry Supratno SH No. 127*
- *The third amendment on December 19, 2017 according to the Notary Deed of Arry Supratno, S.H. No. 45*
- *The fourth amendment was dated December 22, 2020 according to the Notary Deed of Arry Supratno, S.H. No. 28*

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.w. Obligasi Wajib Konversi (Lanjutan)

Perjanjian penerbitan OWK ditandatangani pada tanggal 31 Desember 2014 sesuai dengan Akta Notaris Arry Supratno SH No. 168 dan telah mengalami beberapa kali perubahan (Lanjutan):

- Perubahan kelima pada tanggal 10 Februari 2022 sesuai Akta Notaris Arry Supratno, S.H. No. 7, dengan perubahan ketentuan OWK sebagai berikut:

Tanggal efektif	:	1 Januari 2022
Jatuh tempo	:	31 Desember 2024
IRR	:	9,04%
Kupon	:	7,00%
Selisih imbal hasil	:	Rp49.284.165.000
Jumlah selisih imbal hasil	:	Rp160.659.844.986

2.x. Properti Investasi

Properti investasi adalah properti (tanah atau bangunan atau bagian dari suatu bangunan atau kedua-duanya) yang dikuasai oleh pemilik atau penyewa melalui sewa pembiayaan untuk menghasilkan sewa atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif; atau dijual dalam kegiatan usaha sehari-hari.

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.

2. Significant Accounting Policies (Continued)

2.w. Mandatory Convertible Bonds (Continued)

The OWK issuance agreement was signed on December 31, 2014 in accordance with Notarial Deed of Arry Supratno SH. 168 and has undergone several changes (Continued):

- *The fifth amendment is on February 10, 2022 according to the Notary Deed of Arry Supratno, S.H. No. 7 with changes to the provisions of the OWK as follows:*

Effective date	*:*	*January 1, 2022*
Maturity	*:*	*December 31, 2024*
IRR	*:*	*9,04%*
Coupon	*:*	*7,00%*
Differences in return	*:*	*Rp49,284,165,000*
Total Differences in return	*:*	*Rp160,659,844,986*

2.x. Investment Properties

Investment properties are properties (land or a building or part of a building or both) held by the owner or the lessee under a finance lease to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the daily business activities.

Investment property is ecognized 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.

2. Kebijakan Akuntansi Signifikan (Lanjutan)

2.x. Properti Investasi (Lanjutan)

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

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.

2. Significant Accounting Policies (Continued)

2.x. Investment Properties (Continued)

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

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

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, a set 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.

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:

Klasifikasi Aset dan Liabilitas Keuangan

Grup menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK 55 (Revisi 2014) dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Grup seperti diungkapkan pada Catatan 2.e.

Cadangan Kerugian Penurunan Nilai Piutang Reasuransi dan Piutang Retrosesi

Grup mengevaluasi akun tertentu jika terdapat informasi bahwa pihak *ceding* dan atau pihak retrosesi yang bersangkutan tidak dapat memenuhi liabilitas keuangannya. Dalam hal tersebut, Grup mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu hubungan dengan pelanggan dan faktor pasar yang telah diketahui, untuk mencatat provisi spesifik atas jumlah piutang reasuransi dan piutang retrosesi guna mengurangi jumlah piutang yang diharapkan dapat diterima oleh Grup. Provisi spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan kerugian penurunan nilai piutang reasuransi dan piutang retrosesi.

3. Sources of Estimation Uncertainty and Critical Judgement

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. 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.

Classification of Financial Assets and Financial Liabilities

The Group determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK 55 (Revised 2014). Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Group's accounting policies disclosed in Note 2.e.

Allowance for Impairment Loss of Reinsurance Receivables and Retrocession Receivables

The Group evaluates specific accounts where it has information that certain ceding and or retrocession are unable to meet their financial obligations. In these cases, the Group uses judgement, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the customer and known market factors, to record specific provisions for reinsurance receivables and retrocession receivables against amounts due to reduce its receivable amounts that the Group expects to collect. These specific provisions are re-evaluated and adjusted as additional information received affects the amounts of allowance for impairment loss of reinsurance receivables and retrocession receivables.

3. Sumber Ketidakpastian Estimasi dan Pertimbangan yang Penting (Lanjutan)

3.a. Pertimbangan (Lanjutan)

Nilai tercatat dari piutang reasuransi dan piutang retrosesi Grup setelah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2023 adalah masing-masing sebesar Rp1.109.126.025.631 dan Rp1.122.766.147.115, dan pada tanggal 31 Desember 2022 adalah masing-masing sebesar Rp965.275.661.968 dan Rp1.004.073.960.478. Penjelasan lebih lanjut diungkapkan dalam Catatan 6.e dan 7.e.

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.

3. Sources of Estimation Uncertainty and Critical Judgement (Continued)

3.a. Judgements (Continued)

The carrying value of the Group's reinsurance receivables and retrocession receivables after allowance for impairment losses at 31 December 2023 was Rp1,109,126,025,631 and Rp1,122,766,147,115 respectively, and at 31 December 2022 was Rp965,275,661,968 and Rp1,004,073,960,478 respectively. Further explanation is provided in Notes 6.e and 7.e.

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.

3. Sumber Ketidakpastian Estimasi dan Pertimbangan yang Penting (Lanjutan)

3.b. Estimasi dan Asumsi Akuntansi (Lanjutan)

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 2023 masing-masing sebesar Rp6.146.094.772.790 dan Rp2.294.401.035.885 dan pada tanggal 31 Desember 2022 masing-masing sebesar Rp4.120.880.781.696 dan Rp2.382.414.744.898 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.

3. Sources of Estimation Uncertainty and Critical Judgement (Continued)

3.b. Accounting Estimates and Assumptions (Continued)

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 calculated results will be charged to the current year's profit or loss. While the Group believes that the results of these calculations are reasonable and appropriate, significant differences in the actual results could materially affect the estimated own retention claims and unrecognized premium income.

The carrying value of estimated own retention claims and unrecognized premium income Group on 31 December 2023 amounted to Rp6,146,094,772,790 and Rp2,294,401,035,885 respectively and on dated 31 December 2022 amounting to Rp4,120,880,781,696 and Rp2,382,414,744.898, respectively. More detailed explanations are disclosed 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.

3. Sumber Ketidakpastian Estimasi dan Pertimbangan yang Penting (Lanjutan)

3.b. Estimasi dan Asumsi Akuntansi (Lanjutan)

Estimasi Umur Manfaat Aset Tetap

Grup melakukan penelaahaan 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 (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 25.

3. Sources of Estimation Uncertainty and Critical Judgement (Continued)

3.b. Accounting Estimates and Assumptions (Continued)

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 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 25.

4. Kas dan Setara Kas / *4. Cash and Cash Equivalents*

	2023 Rp	2022 Rp	
Kas			***Cash on hand***
Rupiah	218.758.291	200.551.690	*Rupiah*
Dolar Amerika Serikat	41.383.622	42.214.716	*United States Dollar*
Sub Jumlah	**260.141.913**	**242.766.406**	***Sub Total***
Bank			***Bank***
Rupiah			***Rupiah***
Pihak berelasi (Catatan 38)	**32.651.559.629**	**27.525.241.221**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Bank Sinarmas Tbk	2.082.519.860	1.858.907.622	*PT Bank Sinarmas Tbk*
PT Bank UOB Indonesia	1.359.377.840	2.295.220.116	*PT Bank UOB Indonesia*
PT BPR Pekanbaru Madani	1.113.336.382	10.581.288	*PT BPR Pekanbaru Madani*
PT Bank Woori Saudara Indonesia 1906 Tbk	697.276.105	8.080.628.912	*PT Bank Woori Saudara Indonesia 1906 Tbk*
PT Bank Central Asia Tbk	687.809.428	410.464.172	*PT Bank Central Asia Tbk*
PT BPD Jambi	644.220.937	696.885.980	*PT BPD Jambi*
PT Bank Muamalat Indonesia Tbk	526.515.485	475.804.571	*PT Bank Muamalat Indonesia Tbk*
PT Bank JTrust Indonesia Tbk	356.770.231	293.006.470	*PT Bank JTrust Indonesia Tbk*
PT Bank Neo Commerce Tbk	261.312.712	256.362.081	*PT Bank Neo Commerce Tbk*
PD BPR Bank Sumedang Gotong Royong	235.080.243 140.635.283	474.469.398 138.429.751	*PD BPR Bank Sumedang Gotong Royong*
PD BPR Bank Magelang	125.545.955	207.252.763	*PD BPR Bank Magelang*
PT BPD Bali	113.859.463	45.379.022	*PT BPD Bali*
PT Bank KB Bukopin Syariah	101.664.478	109.596.882	*PT Bank KB Bukopin Syariah*
PD BPR Bank Sleman	--	474.076.440	*PD BPR Bank Sleman*
PD BPR Bank Daerah Gunungkidul	--	354.335.733	*PD BPR Bank Daerah Gunungkidul*
PT Bank Mega Tbk	--	278.791.890	*PT Bank Mega Tbk*
PT BPD Sulawesi Selatan dan Sulawesi Barat	--	179.323.001	*PT BPD Sulawesi Selatan dan Sulawesi Barat*
PD BPR Bank Pasar Kulon Progo	--	154.606.711	*PD BPR Bank Pasar Kulon Progo*
PT BPR Bank Bantul (Perseroda)	--	147.127.360	*PT BPR Bank Bantul (Perseroda)*
PD BPR Bank Tegal			*PD BPR Bank Tegal*
PT BPR Bank Klaten	--	130.319.892	*PT BPR Bank Klaten*
PT Bank Jabar Banten Syariah	--	100.046.641	*PT Bank Jabar Banten Syariah*
Lainnya (dibawah Rp100.000.000)	1.330.733.539	1.104.393.669	*Others (below Rp100,000,000)*
	42.428.217.570	45.801.251.586	
Dollar Amerika Serikat			***United States Dollar***
Pihak berelasi (Catatan 38)	**4.231.911.019**	**6.740.049.950**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Bank UOB Indonesia	112.885.805.338	9.425.394.873	*PT Bank UOB Indonesia*
PT Bank Sinarmas Tbk	26.305.246	902.835.912	*PT Bank Sinarmas Tbk*
Lainnya (dibawah Rp100.000.000)	76.291.625	78.238.128	*Others (below Rp100,000,000)*
	117.220.313.228	17.146.518.863	
Sub Jumlah	**159.648.530.798**	**62.947.770.449**	***Sub Total***
Deposito *on call*			***Deposit on call***
Pihak berelasi (Catatan 38)	**18.000.000.000**	**4.000.000.000**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT BPD Bank Jawa Barat dan Banten Tbk	7.000.000.000	--	*PT BPD Bank Jawa Barat dan Banten Tbk*
PT Bank Tabungan Negara (Persero) Tbk	1.000.000.000	--	*PT Bank Tabungan Negara*
Sub Jumlah	**26.000.000.000**	**4.000.000.000**	***Sub Total***
Jumlah	**185.908.672.711**	**67.190.536.855**	***Total***

5. Investasi / *5. Investments*

	2023 Rp	2022 Rp	
Deposito berjangka	2.381.888.828.438	2.293.488.430.763	*Time deposits*
Surat berharga			*Marketable secuirities*
SUN dan Obligasi	2.672.024.750.065	2.363.045.573.966	*SUN and Bonds*
Reksadana	1.025.763.525.752	1.145.554.736.505	*Mutual fund*
Saham	197.931.056.814	202.900.993.892	*Stocks*
Medium term note	53.639.500.000	63.959.600.000	*Medium term note*
Efek Beragunan Aset	34.252.278.333	10.047.615.400	*Asset-backed securities*
Jumlah surat berharga	3.983.611.110.964	3.785.508.519.763	*Total marketable securities*
Properti investasi	16.192.246.096	15.950.070.672	*Investment property*
Penyertaan saham	4.040.532.829	4.040.532.829	*Investment in share*
Jumlah	**6.385.732.718.327**	**6.098.987.554.027**	***Total***

a. Deposito Berjangka / *a. Time Deposits*

	2023 Rp	2022 Rp	
Rupiah			***Rupiah***
Pihak berelasi (Catatan 38)	**1.315.925.844.201**	**1.499.899.323.828**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Bank UOB Indonesia	43.788.850.787	78.577.811.954	*PT Bank UOB Indonesia*
PT Bank DKI	34.650.000.000	34.650.000.000	*PT Bank DKI*
PT Bank Jabar dan Banten Syariah	17.000.000.000	--	*PT Bank Jabar dan Banten Syariah*
PT Bank Jabar dan Banten	13.420.500.000	4.000.000.000	*PT Bank Jabar dan Banten*
PT Bank Woori Saudara Indonesia 1906 Tbk	12.000.000.000	25.000.000.000	*PT Bank Woori Saudara Indonesia 1906 Tbk*
PT Bank Panin Dubai Syariah Tbk	7.700.000.000	10.200.000.000	*PT Bank Panin Dubai Syariah Tbk*
PT Bank Sinarmas Tbk	6.000.000.000	6.000.000.000	*PT Bank Sinarmas Tbk*
PT Bank Mega Syariah Tbk	5.000.000.000	--	*PT Bank Mega Syariah Tbk*
PT Bank Tabungan Pensiunan Nasional Syariah Tbk	4.000.000.000	--	*PT Bank Tabungan Pensiunan Nasional Syariah Tbk*
PT Bank KB Bukopin Syariah	2.100.000.000	7.600.000.000	*PT Bank KB Bukopin Syariah*
PT Bank Victoria Syariah	1.100.000.000	1.100.000.000	*PT Bank Victoria Syariah*
PT BPR Bank Sleman (Perseroda)	500.000.000	500.000.000	*PT BPR Bank Sleman (Perseroda)*
PD BPR Sumatera Selatan	500.000.000	250.000.000	*PD BPR Sumatera Selatan*
PD BPR Bank Daerah Gunungkidul	400.000.000	400.000.000	*PD BPR Bank Daerah Gunungkidul*
PT BPD Sumatera Selatan dan Bangka Belitung	250.000.000	--	*PT BPD Sumatera Selatan dan Bangka Belitung*
PT BPD Sulawesi Selatan dan Sulawesi Barat	--	5.000.000.000	*PT BPD Sulawesi Selatan dan Sulawesi Barat*
Subjumlah dipindahkan	148.409.350.787	173.277.811.954	*Subtotal brought forward*

5. Investasi (Lanjutan) / *5. Investments (Continued)*

a. Deposito Berjangka (Lanjutan) / *a. Time Deposits (Continued)*

	2023 Rp	2022 Rp	
Rupiah			***Rupiah***
Pihak ketiga			***Third parties***
Subjumlah pindahan	148.409.350.787	173.277.811.954	*Subtotal carried forward*
PT Bank Mega Tbk	--	5.000.000.000	*PT Bank Mega Tbk*
PT Bank Muamalat Indonesia Tbk	--	1.000.000.000	*PT Bank Muamalat Indonesia Tbk*
PT BPD Sumatera Utara	--	500.000.000	*PT BPD Sumatera Utara*
PT BPR Sumatera Selatan Sudirman	--	500.000.000	*PT BPR Sumatera Selatan Sudirman*
PT BPR Pekanbaru Madani	--	100.000.000	*PT BPR Pekanbaru Madani*
	148.409.350.787	180.377.811.954	
Subjumlah	**1.464.335.194.988**	**1.680.277.135.782**	***Subtotal***
Dollar Amerika Serikat			***United States Dollar***
Pihak berelasi (Catatan 38)	**860.904.422.341**	**184.274.619.705**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Bank UOB Indonesia	56.649.211.109	428.936.675.276	*PT Bank UOB Indonesia*
Subjumlah	**917.553.633.450**	**613.211.294.981**	***Subtotal***
Jumlah	**2.381.888.828.438**	**2.293.488.430.763**	***Total***

	2023 Rp	2022 Rp	
Suku bunga			***Interest rates***
Deposito berjangka Rupiah	1,95% - 6,75%	0,1 % - 6,25%	*Rupiah time deposit*
Deposito berjangka Dollar Amerika Serikat	3,25% - 4,85%	0,1% - 0,62%	*United States Dollar time deposit*
Jangka Waktu	1 - 12 Bulan/ Month	1 - 12 Bulan/ Month	*Maturity period*

	2023 Rp	2022 Rp	
Berdasarkan perjanjian sejak penempatan awal/			***Based on agreement since initial placement***
1 Bulan	236.702.101.094	831.812.487.231	*1 Months*
3 Bulan	1.363.594.239.418	763.686.275.629	*3 Months*
6 Bulan	434.116.807.940	252.553.987.917	*6 Months*
12 Bulan	347.475.679.986	445.435.679.986	*12 Months*
Jumlah	**2.381.888.828.438**	**2.293.488.430.763**	***Total***

	2023 Rp	2022 Rp	
Berdasarkan sisa umur jatuh tempo			***Based on maturity date***
1 Bulan	748.539.828.438	831.812.487.231	*1 Months*
3 Bulan	1.577.249.000.000	763.686.275.629	*3 Months*
6 Bulan	56.000.000.000	252.553.987.917	*6 Months*
12 Bulan	100.000.000	445.435.679.986	*12 Months*
Jumlah	**2.381.888.828.438**	**2.293.488.430.763**	***Total***

5. Investasi (Lanjutan) / *5. Investments (Continued)*

b. Surat Utang Negara dan Obligasi Korporasi / *a. Government and Corporate Bonds*

	2023 Rp	2022 Rp	
Tersedia untuk dijual	2.672.024.750.065	2.363.045.573.966	*Available for sale*
Jumlah	**2.672.024.750.065**	**2.363.045.573.966**	***Total***

Tersedia untuk Dijual / *Available for Sale*

Obligasi/ *Bonds*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga/ *Interest rate*	Peringkat/ *rating*	2023 Nilai nominal/ *Par value*	Nilai wajar/ *Fair value*	Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)*
		(%)	Rp	Rp	Rp	Rp
Pihak berelasi/ *Related parties* (Catatan 38/ *Note 38*)				**2.435.556.000.000**	**2.574.985.130.544**	**58.359.091.183**
Pihak ketiga/ Third parties						
Obligasi Berkelanjutan IV Adira Finance Thp V Thn 2019 Sr C	16-Apr-24	0,00%	idAAA	10.000.000.000	10.119.700.000	119.700.000
Sukuk Mudharabah Berkelanjutan III Adira Finance Thp III Thn 2019 Sr C	23-Jan-24	100,00%	idAAA(sy)	6.000.000.000	6.010.351.320	(323.848.680)
Sukuk Ijr Berkelanjutan I Sampoerna Agro Tp I Thn 2020 Sr B	3-Mar-25	0,00%	idA-(sy)	5.000.000.000	5.072.260.551	72.260.551
Sukuk Ijr Berkelanjutan I XL Axiata Thp II Thn 2017 Sr E	28-Apr-27	0,00%	idAAA(sy)	4.000.000.000	4.280.194.640	(141.805.360)
Sukuk Ijr Berkelanjutan II XL Axiata Thp II Thn 2019 Sr C	8-Feb-24	0,00%	idAAA(sy)	4.000.000.000	4.010.157.600	(183.042.400)
Sukuk Ijr Berkelanjutan II Indosat Thp II Thn 2017 Sr E	9-Nov-27	0,00%	idAAA(sy)	3.000.000.000	3.153.725.700	(72.774.300)
Sukuk Ijr Berkelanjutan II Aneka Gas Industri Thp IV Thn 2021 Sr A	22-Dec-24	0,00%	idA(sy)	3.000.000.000	2.993.339.130	(6.660.870)
Obligasi Berkelanjutan IV Indosat Tahap I Tahun 2022 Seri A	8-Nov-25	6,98%	idAAA	5.000.000.000	4.994.900.000	(5.100.000)
Sukuk Ijarah Berkelanjutan I Sampoerna Agro Tahap III Tahun 2022 Seri B	2-Mar-27	0,00%	A	5.000.000.000	4.902.409.500	(97.590.500)
Sukuk Ijarah Berkelanjutan II Aneka Gas Industri Tahap V Tahun 2022 Seri B	5-Apr-27	0,00%	A	15.000.000.000	14.909.694.600	(90.305.400)
Sukuk Ijarah Berkelanjutan II Aneka Gas Industri Tahap V Tahun 2022 Seri C	5-Apr-29	0,00%	A	8.000.000.000	8.080.545.520	80.545.520
Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap I Tahun 2022 Seri B	4-Aug-27	0,00%	A	2.000.000.000	2.004.123.440	4.123.440
Sukuk Ijarah Berkelanjutan IV Indosat Tahap I Tahun 2022 Seri B	26-Oct-27	0,00%	AAA	2.000.000.000	2.038.717.520	38.717.520
Obligasi Berkelanjutan IV Toyota Astra Financial Service Tahap II Tahun 2023 Seri B	3-Oct-26	6,35%	AAA	25.000.000.000	24.469.500.000	(530.500.000)
Jumlah/ Total				**2.532.556.000.000**	**2.672.024.750.065**	**57.222.810.704**

5. Investasi (Lanjutan) / *5. Investments (Continued)*

b. Surat Utang Negara dan Obligasi Korporasi (Lanjutan) / *a. Government and Corporate Bonds (Continued)*

Tersedia untuk Dijual (Lanjutan) / ***Available for Sale (Continued)***

Obligasi/ *Bonds*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga/ *Interest rate*	Peringkat/ *rating*	2022 Nilai nominal/ *Par value*	2022 Nilai wajar/ *Fair value*	2022 Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)*
		(%)	Rp	Rp	Rp	Rp
Pihak berelasi/ *Related parties* (Catatan 38/ *Note 38*)				**2.190.497.675.000**	**2.230.479.748.895**	**47.235.256.019**
Pihak ketiga/ Third parties						
Sukuk Ijr Berkelanjutan Moratelindo Tahap III V	7-Oct-23	10,50%	idA-(sy)	30.000.000.000	30.759.000.000	30.759.000.000
Obligasi Berkelanjutan IV Adira Finance Thp V Thn 2019 Sr C	16-Apr-24	9,15%	idAAA	16.000.000.000	16.615.055.361	6.615.055.360
Obligasi Berkelanjutan III Medco Energi Internasional Thp I Thn 2018 Sr B	29-Mar-23	9,15%	idA+	15.000.000.000	15.155.951.300	77.569.500
Sukuk Ijr Berkelanjutan I Sampoerna Agro Tp I Thn 2020 Sr B	3-Mar-25	9,75%	idA-(sy)	5.000.000.000	5.131.790.800	5.131.790.800
Sukuk Ijr Berkelanjutan I XL Axiata Thp II Thn 2017 Sr E	28-Apr-27	9,40%	idAAA(sy)	4.000.000.000	4.351.845.120	4.351.845.120
Sukuk Ijr Berkelanjutan II XL Axiata Thp II Thn 2019 Sr C	8-Feb-24	9,25%	idAAA(sy)	4.000.000.000	4.139.482.560	4.139.482.560
Sukuk Ijr Berkelanjutan II Indosat Thp II Thn 2017 Sr E	9-Nov-27	8,65%	idAAA(sy)	3.000.000.000	3.181.123.590	3.181.123.590
Sukuk Ijr Berkelanjutan II Aneka Gas Industri Thp IV Thn 2021 Sr A	22-Dec-24	9,65%	idA(sy)	3.000.000.000	3.011.499.990	3.011.499.990
Obligasi Berkelanjutan IV Indosat Tahap I Tahun 2022 Seri A			idAAA	5.000.000.000	5.073.606.350	73.606.350
Sukuk Ijarah Berkelanjutan I Sampoerna Agro Tahap III Tahun 2022 Seri B	2-Mar-27	8,40%	A	5.000.000.000	4.897.549.600	4.897.549.600
Sukuk Ijarah Berkelanjutan II Aneka Gas Industri Tahap V Tahun 2022 Seri B	5-Apr-27	8,90%	A	15.000.000.000	14.981.999.700	14.981.999.700
Sukuk Ijarah Berkelanjutan II Aneka Gas Industri Tahap V Tahun 2022 Seri C	5-Apr-29	9,75%	A	8.000.000.000	8.115.190.240	8.115.190.240
Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap I Tahun 2022 Seri B	4-Aug-27	9,25%	A	2.000.000.000	2.016.562.860	2.016.562.860
Sukuk Ijarah Berkelanjutan III XL Axiata Tahap I Tahun 2022 Seri D	1-Sep-32	8,25%	AAA	3.000.000.000	3.091.451.580	3.091.451.580
Sukuk Ijarah Berkelanjutan IV Indosat Tahap I Tahun 2022 Seri B	26-Oct-27	8,25%	AAA	2.000.000.000	2.043.716.020	2.043.716.020
Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap II Tahun 2022 Seri A	30-Dec-25	9,00%	A	10.000.000.000	10.000.000.000	10.000.000.000
Jumlah/ Total				**2.320.497.675.000**	**2.363.045.573.966**	**149.722.699.289**

c. Reksadana / *c. Mutual Funds*

	2023 Rp	2022 Rp	
Diukur pada nilai wajar melalui laba rugi	27.072.409.577	51.697.700.230	*Fair value through profit or loss*
Tersedia untuk dijual	998.691.116.175	1.093.857.036.275	*Available for sale*
Jumlah	**1.025.763.525.752**	**1.145.554.736.505**	***Total***

5. Investasi (Lanjutan) / *5. Investments (Continued)*

c. Reksadana / *c. Mutual Funds*

Diukur pada Nilai Wajar melalui Laba Rugi / *Fair Value Through Profit or Loss*

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		2023		
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Sucorinvest Sharia Money Market Fund	416.681	529.284.309	549.072.468	19.788.159
Syailendra Pendapatan Tetap Premium	6.911.718	11.378.323.916	12.005.943.819	627.619.903
Syailendra Dana Kas	3.198.692	5.029.519.348	5.127.189.357	97.670.009
Sucorinvest Bond Fund	3.234.466	5.161.238.154	4.982.598.570	(178.639.584)
Trim Kas 2	1.534.544	2.710.133.834	2.765.144.492	55.010.658
Bahana MES Syariah Fund Kelas G	1.102.212	1.566.827.100	1.642.460.871	75.633.771
Jumlah/ Total	**16.398.312**	**26.375.326.661**	**27.072.409.577**	**697.082.916**

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		2022		
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Reksa Dana Syariah				
Majoris Sukuk Negara Indonesia	2.182.331	2.816.965.303	2.790.075.928	(26.889.375)
Reksa Dana Syariah				
Bahana Mes Syariah Fund Kelas G	1.102.212	1.545.477.258	1.566.827.100	21.349.842
Sucorinvest Sharia Money Market Fund	1.739.173	2.127.669.065	2.209.166.695	81.497.630
Syailendra Pendapatan Tetap Premium	9.878.587	15.105.253.829	16.262.493.768	1.157.239.939
Sucorinvest Bond Fund	3.234.466	5.082.187.793	5.161.238.154	79.050.361
Trim Kas 2	6.058.109	10.105.662.508	10.466.719.142	361.056.634
Syailendra Capital	1.312.027	2.000.000.000	2.018.695.543	18.695.543
Sucorinvest Money Market Fund	6.667.152	10.768.517.509	11.222.483.900	453.966.391
Jumlah/ Total	**32.174.057**	**49.551.733.265**	**51.697.700.230**	**2.145.966.965**

Tersedia untuk Dijual / *Available for Sale*

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		2023		
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Schroder Global Sharia Equity Fund	2.401.122	61.756.000.000	59.332.001.018	(2.423.998.982)
Avrist Ada Sukuk Berkah Syariah	52.564.022	55.463.000.000	53.872.340.987	(1.590.659.013)
Manulife Pendapatan Bulanan II	42.732.486	50.000.000.000	48.850.068.799	(1.149.931.201)
BNP Paribas Cakra	1.673.360	46.317.000.000	45.399.857.262	(917.142.738)
BNP Paribas Prima USD	2.243.449	46.317.000.000	44.189.391.722	(2.127.608.278)
Investa Dana Dollar Mandiri	1.978.403	46.317.000.000	45.027.277.253	(1.289.722.747)
Mandiri Investa Dana Obligasi Seri II	12.932.177	20.000.000.000	20.061.427.842	61.427.842
Manulife Obligasi Negara Indonesia II	32.215.976	40.000.000.000	40.824.728.983	824.728.983
Manulife Syariah Sukuk Indonesia	36.153.290	40.000.000.000	39.245.480.839	(754.519.161)
Schroder Dana Mantap Plus II	20.196.255	60.000.000.000	58.918.534.323	(1.081.465.677)
Micro BUMN 2019 Seri VI	30.000.000	30.000.000.000	30.509.073.000	509.073.000
BNP Paribas Prima II	27.065.309	30.000.000.000	30.367.817.544	367.817.544
Asia Pasifik Dollar AS	1.370.473	30.878.000.000	26.329.933.640	(4.548.066.360)
BNI-AM Makara Investasi	19.787.374	23.564.755.544	24.438.184.375	873.428.831
Subjumlah dipindahkan/ *Total brought forward*	283.313.696	580.612.755.544	567.366.117.587	(13.246.637.957)

5. Investasi (Lanjutan)

5. Investments (Continued)

c. Reksadana (Lanjutan)

c. Mutual Funds (Continued)

Tersedia untuk Dijual (Lanjutan)

Available for Sale (Continued)

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		2023		
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Subjumlah pindahan/ *Total carried forward*	283.313.696	580.612.755.544	567.366.117.587	(13.246.637.957)
BNI-AM Proteksi Flamboyan	20.000.000	20.000.000.000	22.295.120.000	2.295.120.000
PNM Kaffah	18.470.344	18.470.343.600	19.366.607.787	896.264.187
BNI-AM Amanah II	20.000.000	20.000.000.000	19.459.796.000	(540.204.000)
Manulife Dana Campuran II	7.147.912	20.000.000.000	20.582.912.202	582.912.202
BNP Paribas Pesona Syariah	7.720.130	20.000.000.000	18.613.696.282	(1.386.303.718)
Schroder Dana Prestasi Plus	594.316	20.000.000.000	20.531.669.327	531.669.327
BNI-AM Indeks IDX30	20.719.112	20.936.361.357	17.613.316.745	(3.323.044.612)
Mandiri Investa Atraktif	4.286.409	20.000.000.000	17.576.335.592	(2.423.664.408)
Schroder USD Bond Fund	1.539.297	38.597.500.000	38.447.347.688	(150.152.312)
Manulife Syariah Sektoral Amanah	3.878.543	15.000.000.000	12.965.310.595	(2.034.689.405)
Premier ETF Indonesia Financial	18.200.000	11.738.675.043	9.636.022.760	(2.102.652.283)
Premier ETF IDX30	17.000.000	9.746.468.900	9.485.418.600	(261.050.300)
BNP Paribas Pesona	357.003	10.000.000.000	9.565.092.285	(434.907.715)
BNP Paribas Infrastruktur Plus	3.072.801	10.000.000.000	9.097.395.494	(902.604.506)
BNI-AM Rosella	9.000.000	9.000.000.000	8.925.580.800	(74.419.200)
Premier ETF R-LQ45	8.500.000	9.628.118.300	9.264.439.000	(363.679.300)
Danareksa Mawar Konsumer 10	5.087.346	10.000.000.000	8.086.702.110	(1.913.297.890)
Sucorinvest Sharia Money Market Fund	775.675	1.000.000.000	1.022.130.003	22.130.003
Mandiri Investa Equity Dynamo Factor	6.118.088	10.000.000.000	6.804.476.021	(3.195.523.979)
Trim Kas 2	1.950.377	3.259.824.387	3.514.446.296	254.621.909
Avrist Dana Terproteksi Sukuk Berkah 2	4.000.000	4.000.000.000	4.232.152.000	232.152.000
Mandiri Investa Atraktif Syariah	4.859.188	7.000.000.000	4.514.622.687	(2.485.377.313)
Trimegah Kas Syariah	1.120.887	1.500.000.000	1.517.175.723	17.175.723
PNM Syariah	1.089.686	3.500.000.000	3.050.217.410	(449.782.590)
Bahana Mes Syariah Fund Kelas G	3.459.904	5.000.000.000	5.155.776.171	155.776.171
Mandiri Investa Ekuitas Syariah	1.992.461	2.500.000.000	1.980.904.258	(519.095.742)
Manulife Institutional Equity Fund	8.105.238	20.000.000.000	16.039.537.353	(3.960.462.647)
Reksa Dana Terproteksi Manulife USD Proteksi E	5.000.000	77.195.000.000	78.237.132.500	1.042.132.500
Syailendra Dana Kas	6.990.960	10.530.327.613	11.205.824.987	675.497.374
Syailendra Sharia Money Market Fund	389.286	500.000.000	527.219.912	27.219.912
Bahana Liquid Plus	--	20.000.000.000	20.000.000.000	--
PNM Pembiayaan Mikro BUMN Seri IX	2.000.000	2.000.000.000	2.010.620.000	10.620.000
Jumlah/ Total	**496.738.659**	**1.031.715.374.744**	**998.691.116.175**	**(33.024.258.569)**

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		2022		
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Schroder Global Sharia Equity Fund	2.401.122	62.368.000.000	52.267.595.952	(10.100.404.048)
Avrist Ada Sukuk Berkah Syariah	52.564.022	55.463.000.000	52.866.265.593	(2.596.734.407)
Manulife Pendapatan Bulanan II	42.732.486	50.000.000.000	48.835.539.754	(1.164.460.246)
BNP Paribas Cakra	1.673.360	46.776.000.000	37.764.151.432	(9.011.848.568)
BNP Paribas Prima USD	2.243.449	46.776.000.000	42.566.986.376	(4.209.013.624)
Investa Dana Dollar Mandiri	1.978.403	46.776.000.000	43.270.325.904	(3.505.674.096)
PNM Syariiah Multi Ekspor I	50.000.000	50.000.000.000	50.527.485.000	527.485.000
Subjumlah dipindahkan/ *Total brought forward*	153.592.842	358.159.000.000	328.098.350.011	(30.060.649.989)

5. Investasi (Lanjutan) / *5. Investments (Continued)*

c. Reksadana (Lanjutan) / *c. Mutual Funds (Continued)*

Tersedia untuk Dijual (Lanjutan) / *Available for Sale (Continued)*

Reksa Dana/ *Mutual Fund*	Unit/ *Unit*	2022 Biaya perolehan/ *Cost*	Nilai aset bersih/ *Net asset value*	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)*
		Rp	Rp	Rp
Pihak ketiga/ *Third parties*				
Subjumlah pindahan/ *Total carried forward*	153.592.842	358.159.000.000	328.098.350.011	(30.060.649.989)
Mandiri Investa Dana Obligasi Seri II	27.993.757	40.000.000.000	41.074.960.284	1.074.960.284
Micro BUMN 2019 Seri V	40.000.000	40.000.000.000	40.439.552.000	439.552.000
Manulife Obligasi Negara Indonesia II	15.047.041	40.000.000.000	40.894.396.106	894.396.106
Manulife Syariah Sukuk Indonesia	36.153.290	40.000.000.000	39.209.689.082	(790.310.918)
Schroder Dana Mantap Plus II	20.196.255	60.000.000.000	58.505.318.948	(1.494.681.052)
Micro BUMN 2019 Seri VI	30.000.000	30.000.000.000	30.557.943.000	557.943.000
BNP Paribas Prima II	10.688.861	30.000.000.000	30.437.601.990	437.601.990
Asia Pasifik Dollar AS	1.370.473	31.184.000.000	25.293.794.568	(5.890.205.432)
BNI-AM Makara Investasi	19.787.374	23.564.755.544	24.371.770.033	807.014.489
BNI-AM Proteksi Flamboyan	20.000.000	20.000.000.000	21.771.782.000	1.771.782.000
PNM Kaffah	18.470.344	18.470.343.600	19.258.421.444	788.077.844
BNI-AM Amanah II	20.000.000	20.000.000.000	20.321.510.000	321.510.000
Manulife Dana Campuran II	7.147.912	20.000.000.000	19.750.966.755	(249.033.245)
BNP Paribas Pesona Syariah	7.720.130	20.000.000.000	18.789.715.243	(1.210.284.757)
Schroder Dana Prestasi Plus	594.316	20.000.000.000	20.058.801.645	58.801.645
BNI-AM Indeks IDX30	20.039.189	20.355.224.868	16.794.243.256	(3.560.981.612)
Mandiri Investa Atraktif	4.859.188	7.000.000.000	4.883.240.662	(2.116.759.338)
Schroder USD Bond Fund	1.539.297	38.980.000.000	37.445.930.850	(1.534.069.150)
Manulife Syariah Sektoral Amanah	3.878.543	15.000.000.000	13.797.801.109	(1.202.198.891)
Premier ETF Indonesia Financial	18.200.000	11.738.675.043	9.354.905.560	(2.383.769.483)
Premier ETF HIGH DIVIDEN 20	19.200.000	9.943.860.480	11.614.920.960	1.671.060.480
Premier ETF Sri-Kehati	24.500.000	9.936.472.350	10.837.202.600	900.730.250
Premier ETF IDX30	17.000.000	9.746.468.900	9.027.304.300	(719.164.600)
BNP Paribas Pesona	357.003	10.000.000.000	9.185.027.317	(814.972.683)
BNP Paribas Infrastruktur Plus	3.072.801	10.000.000.000	8.605.286.446	(1.394.713.554)
BNI-AM Rosella	9.000.000	9.000.000.000	8.997.228.000	(2.772.000)
Premier ETF R-LQ45	8.500.000	9.628.118.300	8.657.160.750	(970.957.550)
Danareksa Mawar Konsumer 10	5.087.346	10.000.000.000	7.989.746.454	(2.010.253.546)
Pembiayaan Mikro BUMN Seri V	7.000.000	7.000.000.000	7.076.921.600	76.921.600
Sucorinvest Sharia Money Market Fund	819.169	1.000.000.000	1.040.540.651	40.540.651
Mandiri Investa Equity Dynamo Factor	6.118.088	10.000.000.000	7.131.487.811	(2.868.512.189)
Trim Kas 2	3.069.202	5.129.808.602	5.302.723.778	172.915.176
Avrist Dana Terproteksi Sukuk Berkah 2	4.000.000	4.000.000.000	4.368.274.000	368.274.000
Mandiri Investa Atraktif Syariah	4.286.409	20.000.000.000	17.307.106.224	(2.692.893.776)
PNM Syariah	1.089.686	3.500.000.000	3.266.738.093	(233.261.907)
Mes Syariah Fund Kelas G	1.782.963	2.500.000.000	2.534.536.001	34.536.001
Mandiri Investa Ekuitas Syariah	1.992.461	2.500.000.000	2.174.471.799	(325.528.201)
Manulife Institutional Equity Fund	8.105.238	20.000.000.000	17.433.719.413	(2.566.280.587)
Reksa Dana Terproteksi Manulife USD Proteksi E	5.000.000	77.960.000.000	78.934.500.000	974.500.000
Syailendra Capital	6.990.960	10.530.327.613	10.756.350.981	226.023.368
Syailendra Sharia Money Market Fund	389.286	500.000.000	505.094.551	5.094.551
Jumlah/ Total	**614.639.424**	**1.147.327.055.300**	**1.093.857.036.275**	**(53.470.019.025)**

5. Investasi (Lanjutan) / *5. Investments (Continued)*

d. Saham (Lanjutan) / *d. Shares (Continued)*

	2023 Rp	2022 Rp	
Diukur pada nilai wajar melalui laba rugi	113.660.476.352	110.951.202.839	*Fair value through profit or loss*
Tersedia untuk dijual	84.270.580.462	91.949.791.053	*Available for sale*
Jumlah	**197.931.056.814**	**202.900.993.892**	***Total***

Diukur pada Nilai Wajar melalui Laba Rugi / *Fair Value Through Profit or Loss*

Saham/ *Shares*	2023 Lembar saham/ *Number of shares*	Biaya perolehan/ *Cost* Rp	Nilai wajar/ *Fair value* Rp	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)* Rp
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38*)	**14.276.744**	**53.450.081.406**	**60.693.246.053**	**7.243.164.647**
Pihak ketiga/ *Third parties*				
PT Bank Central Asia Tbk	2.065.100	15.382.853.907	19.360.312.500	3.977.458.593
PT Astra International Tbk	1.398.200	9.742.320.667	7.864.875.000	(1.877.445.667)
PT Merdeka Copper Gold Tbk	630.620	2.190.848.392	1.696.367.800	(494.480.592)
PT Tower Bersama Infrastructure Tbk	252.700	657.674.963	523.089.000	(134.585.963)
PT Adaro Energy Tbk	1.139.900	3.453.944.592	2.712.962.000	(740.982.592)
PT United Tractors Tbk	84.700	1.842.365.433	1.914.220.000	71.854.567
PT XL AXIATA TBK	736.500	2.117.125.707	1.469.317.500	(647.808.207)
PT Kalbe Farma Tbk	925.400	1.710.404.434	1.485.267.000	(225.137.434)
PT Charoen Pokphand Indonesia Tbk	470.100	2.791.685.364	2.350.500.000	(441.185.364)
PT Unilever Indonesia Tbk	279.000	2.698.763.580	984.870.000	(1.713.893.580)
PT Indofood Sukses Makmur Tbk	92.900	694.190.053	596.882.500	(97.307.553)
PT Indofood CBP Sukses Makmur Tbk	276.200	2.823.705.320	2.920.815.000	97.109.680
PT Sarana Menara Nusantara Tbk	1.164.300	1.324.361.354	1.146.835.500	(177.525.854)
PT Indocement Tunggal Prakarsa Tbk	48.900	938.615.457	458.437.500	(480.177.957)
PT GoTo Gojek Tokopedia Tbk	24.420.200	6.279.425.278	2.075.717.000	(4.203.708.278)
PT Vale Indonesia Tbk	111.200	735.540.974	479.272.000	(256.268.974)
PT. AKR Corporindo Tbk	1.245.400	1.739.732.152	1.830.738.000	91.005.848
PT. Barito Pacific Tbk	829.000	762.775.003	1.098.425.000	335.649.997
PT. Medco Energi Internasional Tbk	998.100	1.174.304.175	1.147.815.000	(26.489.175)
PT. Industri Jamu dan Farmasi Sido Muncul Tl	1.635.600	1.397.770.980	850.511.999	(547.258.981)
Sub jumlah/ *Sub total*	38.804.020	60.458.407.785	52.967.230.299	(7.491.177.486)
Jumlah/ *Total*	**53.080.764**	**113.908.489.191**	**113.660.476.352**	**(248.012.839)**

Saham/ *Shares*	2022 Lembar saham/ *Number of shares*	Biaya perolehan/ *Cost* Rp	Nilai wajar/ *Fair value* Rp	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)* Rp
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38*)	**13.445.344**	**53.441.293.896**	**57.221.330.821**	**3.780.036.925**
Pihak ketiga/ *Third parties*				
PT Bank Central Asia Tbk	2.213.000	15.800.916.231	18.921.150.000	3.120.233.769
PT Astra International Tbk	1.032.900	7.306.880.849	5.887.530.000	(1.419.350.849)
PT Merdeka Copper Gold Tbk	1.166.120	3.931.397.517	4.804.414.400	873.016.883
PT Tower Bersama Infrastructure Tbk	252.700	657.674.963	581.210.000	(76.464.963)
PT Adaro Energy Tbk	1.680.600	5.092.288.167	6.470.310.000	1.378.021.833
PT United Tractors Tbk	37.000	977.671.299	964.775.000	(12.896.299)
Subjumlah dipindahkan/ *Total brought forward*	6.382.320	33.766.829.026	37.629.389.400	3.862.560.374

5. Investasi (Lanjutan) / *5. Investments (Continued)*

d. Saham (Lanjutan) / *d. Shares (Continued)*

Diukur pada Nilai Wajar melalui Laba Rugi (Lanjutan) / *Fair Value Through Profit or Loss (Continued)*

Saham/ *Shares*	2022 Lembar saham/ *Number of shares*	Biaya perolehan/ *Cost* Rp	Nilai wajar/ *Fair value* Rp	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)* Rp
Pihak ketiga/ *Third parties*				
Subjumlah pindahan/ *Total carried forward*	6.382.320	33.766.829.026	37.629.389.400	3.862.560.374
PT XL AXIATA TBK	736.500	2.117.125.707	1.576.110.000	(541.015.707)
PT Kalbe Farma Tbk	1.079.200	1.915.953.436	2.255.528.000	339.574.564
PT Charoen Pokphand Indonesia Tbk	195.600	1.308.844.857	1.105.140.000	(203.704.857)
PT Unilever Indonesia Tbk	279.000	2.698.763.580	1.311.300.000	(1.387.463.580)
PT Indofood Sukses Makmur Tbk	167.100	1.248.645.402	1.123.747.500	(124.897.902)
PT Indofood CBP Sukses Makmur Tbk	91.200	910.464.927	912.000.000	1.535.073
PT Sarana Menara Nusantara Tbk	1.164.300	1.324.361.354	1.280.730.000	(43.631.354)
PT Indocement Tunggal Prakarsa Tbk	48.900	938.615.457	484.110.000	(454.505.457)
PT Hanjaya Mandala Sampoerna Tbk	336.700	1.284.814.216	282.828.000	(1.001.986.216)
PT Bank Jago Tbk	163.000	1.757.161.227	606.360.000	(1.150.801.227)
PT BFI Finance Indonesia Tbk	1.066.300	1.401.530.333	1.124.946.500	(276.583.833)
PT GoTo Gojek Tokopedia Tbk	14.665.900	5.063.442.535	1.334.594.618	(3.728.847.917)
PT Harum Energy Tbk	1.144.400	2.249.568.407	1.853.928.000	(395.640.407)
PT Vale Indonesia Tbk	119.600	646.485.740	849.160.000	202.674.260
Sub jumlah/ *Sub total*	27.640.020	58.632.606.204	53.729.872.018	(4.902.734.186)
Jumlah/ *Total*	**41.085.364**	**112.073.900.100**	**110.951.202.839**	**(1.122.697.261)**

Tersedia untuk Dijual / *Available for Sale*

Saham/ *Shares*	2023 Lembar saham/ *Number of shares*	Biaya perolehan/ *Cost* Rp	Nilai wajar/ *Fair value* Rp	Laba (rugi) belum direalisasi/ *Unrealized gain (loss)* Rp
Pihak berelasi				
***Related parties* (Catatan 38/*Note 38*)**	**27.329.688**	**57.075.406.625**	**51.124.176.242**	**(5.951.230.383)**
Pihak ketiga/ *Third parties*				
PT Bank Central Asia Tbk	710.500	4.673.493.587	6.660.937.500	1.987.443.913
PT Astra International Tbk	1.758.000	11.890.547.500	9.888.750.000	(2.001.797.500)
PT Adaro Energy Tbk	577.800	1.253.408.634	1.375.164.000	121.755.366
PT United Tractors Tbk	119.500	3.033.600.000	2.700.700.000	(332.900.000)
PT XL AXIATA TBK	374.000	916.300.000	746.130.000	(170.170.000)
PT Bumi Serpong Damai Tbk	400.000	781.000.000	432.000.000	(349.000.000)
PT Unilever Indonesia Tbk	508.000	4.443.237.500	1.800.300.000	(2.642.937.500)
PT Indofood Sukses Makmur Tbk	534.500	4.320.900.000	3.436.662.500	(884.237.500)
PT Gudang Garam Tbk	53.300	3.994.775.000	1.083.322.500	(2.911.452.500)
PT Indofood CBP Sukses Makmur Tbk	157.500	1.477.375.000	1.665.562.500	188.187.500
PT Sarana Menara Nusantara Tbk	770.000	774.650.000	758.450.000	(16.200.000)
PT Hanjaya Mandala Sampoerna Tbk	821.000	2.770.900.000	734.795.000	(2.036.105.000)
PT Matahari Department Store Tbk	82.000	998.137.500	163.590.000	(834.547.500)
PT Astra Agro Lestari Tbk	91.400	1.275.382.542	642.085.000	(633.297.542)
PT Berlian Laju Tanker Tbk	2.589.609	--	129.480.450	129.480.450
PT Bank Pembangunan Daerah Jawa Timur Tbk	1.169.800	873.454.000	731.125.000	(142.329.000)
PT Pool Advista Indonesia Tbk	10.000	3.125.000	500.000	(2.625.000)
PT Maskapai Reasuransi Indonesia Tbk	100.178	583.902.447	196.849.770	(387.052.677)
Jumlah/ *Total*	**38.156.775**	**101.139.595.335**	**84.270.580.462**	**(16.869.014.873)**

5. Investasi (Lanjutan) / *5. Investments (Continued)*

d. Saham (Lanjutan) / *d. Shares (Continued)*

Tersedia untuk Dijual (Lanjutan) / *Available for Sale (Continued)*

Saham/ *Shares*	2022 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 38/*Note 38*)**	**25.986.114**	**68.835.872.842**	**55.440.220.038**	**(13.395.652.804)**
Pihak ketiga/ *Third parties*				
PT Bank Central Asia Tbk	810.500	5.331.268.898	6.929.775.000	1.598.506.102
PT Astra International Tbk	1.758.000	11.890.547.500	10.020.600.000	(1.869.947.500)
PT Adaro Energy Tbk	330.300	663.308.634	1.273.780.000	610.471.366
PT United Tractors Tbk	119.500	3.033.600.000	3.115.962.500	82.362.500
PT XL AXIATA TBK	374.000	916.300.000	800.360.000	(115.940.000)
PT Bumi Serpong Damai Tbk	400.000	781.000.000	368.000.000	(413.000.000)
PT Unilever Indonesia Tbk	507.500	4.420.837.500	2.385.250.000	(2.035.587.500)
PT Indofood Sukses Makmur Tbk	534.500	4.320.900.000	3.594.512.500	(726.387.500)
PT Gudang Garam Tbk	53.300	3.994.775.000	959.400.000	(3.035.375.000)
PT Indofood CBP Sukses Makmur Tbk	157.500	1.477.375.000	1.575.000.000	97.625.000
PT Sarana Menara Nusantara Tbk	770.000	774.650.000	847.000.000	72.350.000
PT Hanjaya Mandala Sampoerna Tbk	821.000	2.770.900.000	689.640.000	(2.081.260.000)
PT AKR Corporindo Tbk	1.025.000	1.255.062.500	1.435.000.000	179.937.500
PT Matahari Department Store Tbk	82.000	998.137.500	389.500.000	(608.637.500)
PT Astra Agro Lestari Tbk	91.400	1.275.382.542	733.485.000	(541.897.542)
PT Berlian Laju Tanker Tbk	2.589.609	--	129.480.450	129.480.450
Bank Jatim	1.169.800	873.454.000	830.558.000	(42.896.000)
PT Pool Advista Indonesia Tbk	10.000	3.125.000	500.000	(2.625.000)
PT Maskapai Reasuransi Indonesia Tbk	100.178	583.902.447	431.767.565	(152.134.882)
Jumlah/ *Total*	**37.690.201**	**114.200.399.363**	**91.949.791.053**	**(22.250.608.310)**

e. Surat Berharga berbasis Hutang / *e. Medium Term Note*

	2023 Rp	2022 Rp	
Tersedia untuk dijual	53.639.500.000	63.959.600.000	*Available for sale*
Jumlah	**53.639.500.000**	**63.959.600.000**	***Total***

Tersedia untuk Dijual / *Available for Sale*

Medium Term Note	2023 Tingkat bunga/ *Interest rate*	Nilai nominal/ *Par value*	Nilai wajar/ *Fair value*	Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)*
	(%)	Rp	Rp	Rp
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38)*				
MTN Bahana Pembinaan Usaha Indonesia (Persero) Tahun 2022	9,00%	50.000.000.000	53.639.500.000	3.639.500.000
Jumlah/ Total		**50.000.000.000**	**53.639.500.000**	**3.639.500.000**

5. Investasi (Lanjutan) / *5. Investments (Continued)*

e. Surat Berharga berbasis Hutang (Lanjutan) / *e. Medium Term Note (Continued)*

Tersedia untuk Dijual (Lanjutan) / **Available *for Sale (Continued)***

	2022			
Medium Term Note	**Tingkat bunga/ *Interest rate***	**Nilai nominal/ *Par value***	**Nilai wajar/ *Fair value***	**Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)***
	(%)	**Rp**	**Rp**	**Rp**
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38*)				
MTN Subordinasi I Bank Mandiri 2018	8,50%	10.000.000.000	10.163.600.000	163.600.000
MTN Bahana Pembinaan Usaha Indonesia (Persero) Tahun 2022	9,00%	50.000.000.000	53.796.000.000	3.796.000.000
Jumlah/ Total		**60.000.000.000**	**63.959.600.000**	**3.959.600.000**

f. Efek Beragunan Aset / *f. Assets Backed Securities*

2023 Rp	**2022 Rp**	
Tersedia untuk dijual	34.252.278.333	10.047.615.400	*Available for sale*
Jumlah	**34.252.278.333**	**10.047.615.400**	***Total***

Tersedia untuk Dijual / ***Available for Sale***

	2023			
Efek Beragunan Aset/ *Asset-backed securities*	**Tingkat bunga/ *Interest rate***	**Nilai nominal/ *Par value***	**Nilai wajar/ *Fair value***	**Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)***
	(%)	**Rp**	**Rp**	**Rp**
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38*)				
EBA-SP SMF-BTN08 Kelas A	7,70%	27.361.796.921	26.788.752.515	(573.044.406)
EBA-SP SMF-BTN07 Kelas A	6,65%	7.382.804.960	7.463.525.818	80.720.858
Jumlah/ Total		**34.744.601.881**	**34.252.278.333**	**(492.323.548)**

	2022			
Efek Beragunan Aset/ *Asset-backed securities*	**Tingkat bunga/ *Interest rate***	**Nilai nominal/ *Par value***	**Nilai wajar/ *Fair value***	**Keuntungan (Kerugian) Belum Direalisasi/ *Unrealized Gain (Loss)***
	(%)	**Rp**	**Rp**	**Rp**
Pihak berelasi/ *Related parties* (Catatan 38/*Note 38*)				
EBA-SP SMF-BTN07 Kelas A	6,65%	10.000.000.000	10.047.615.400	47.615.400
Jumlah/ Total		**10.000.000.000**	**10.047.615.400**	**47.615.400**

5. Investasi (Lanjutan) / *5. Investments (Continued)*

g. Penyertaan Saham / *g. Investment in Share*

	2023 Rp	2022 Rp	
Pihak berelasi (Catatan 38)	**1.245.889.000**	**1.245.889.000**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Asrinda Arthasangga	1.400.625.000	1.400.625.000	*PT Asrinda Arthasangga*
PT Reasuransi Maipark Indonesia	1.394.018.829	1.394.018.829	*PT Reasuransi Maipark Indonesia*
Jumlah	**4.040.532.829**	**4.040.532.829**	***Total***

Penyertaan saham ini tidak terdaftar di bursa efek sehingga tidak tersedia nilai wajar dari sahamnya. Oleh karena itu investasi tersebut dinyatakan sebesar nilai perolehannya.

These investments in shares are non-listed companies and there is no readly available measure of fair value of the shares, as such the investment is stated at cost.

h. Properti Investasi / *h. Investment Property*

	2023 Rp	2022 Rp	
Saldo awal tahun	15.950.070.672	16.105.003.640	*Balance at beginning of the year*
Penyesuaian:			*Adjustments:*
Kenaikan (penurunan) nilai wajar	242.175.424	(154.932.968)	*Fair value increase (decrease)*
Jumlah	**16.192.246.096**	**15.950.070.672**	***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.

Properti ini disewakan kepada pihak ketiga. Hasil dari sewa tersebut dicatat dalam akun "Hasil Investasi" pada laba rugi.

Rental revenue of this investment is recorded as a part of "Investments Income" account in the profit or loss.

6. Piutang Reasuransi/ Premi / *6. Reinsurance/ Premium Receivables*

a. Berdasarkan *Cedant*/ Pemegang Polis / *a. By Cedant/ Police Holder*

	2023 Rp	2022 Rp	
Pihak berelasi (Catatan 38)	**219.364.692.952**	**191.317.065.165**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Asuransi Allianz Life Indonesia	258.079.532.153	134.741.051.133	*PT Asuransi Allianz Life Indonesia*
PT Marsh Indonesia	121.736.776.742	68.374.411.912	*PT Marsh Indonesia*
PT Asuransi MSIG Indonesia	71.507.818.869	70.764.943.888	*PT Asuransi MSIG Indonesia*
PT Tala Re International	50.951.931.839	51.033.068.473	*PT Tala Re International*
PT Prudential Life Assurance	40.517.710.391	--	*PT Prudential Life Assurance*
PT Astra Aviva Life	36.528.116.953	--	*PT Astra Aviva Life*
AON Re Brokers Asia Pte Ltd	28.982.917.122	16.618.691.112	*AON Re Brokers Asia Pte Ltd*
PT Finansial Wiramitra Danadyaksa	22.932.250.344	9.184.731.934	*PT Finansial Wiramitra Danadyaksa*
PT Maskapai Reasuransi Indonesia Tbk	20.894.219.317	23.374.430.494	*PT Maskapai Reasuransi Indonesia Tbk*
PT AJ Bringin Jiwa Sejahtera	15.703.947.383	--	*PT AJ Bringin Jiwa Sejahtera*
PT AJB Bumiputera 1912	14.747.421.739	14.808.272.607	*PT AJB Bumiputera 1912*
PT AJ Central Asia	12.057.286.933	--	*PT AJ Central Asia*
PT Jaya Proteksindo Sakti Reinsurance JPS RE	11.362.884.348	15.058.765.677	*PT Jaya Proteksindo Sakti Reinsurance JPS RE*
PT Lumbung Sari	--	19.773.764.379	*PT Lumbung Sari*
PT Asuransi Jiwa Manulife Indonesia	--	40.462.864.131	*PT Asuransi Jiwa Manulife Indonesia*
UIB Asia Reinsurance Brokers Pte Ltd	--	24.346.067.207	*UIB Asia Reinsurance Brokers Pte Ltd*
PT American International Group (AIG) Insurance Indonesia	--	21.720.294.903	*PT American International Group (AIG) Insurance Indonesia*
PT Sompo Insurance Indonesia	--	20.984.704.356	
PT Axa Mandiri Financial Services	--	12.737.709.194	*PT Axa Mandiri Financial Services*
PT Asuransi Ramayana	--	12.571.197.652	*PT Asuransi Ramayana*
PT Estika Jasatama	--	10.219.352.012	*PT Estika Jasatama*
PT Bank Woori Saudara Indonesia 1906 Tbk	--	10.119.399.965	*PT Bank Woori Saudara Indonesia 1906 Tbk*
Lain-lain (dibawah Rp10.000.000.000)	390.971.032.009	344.592.663.291	*Lain-lain (dibawah Rp10,000,000,000)*
Jumlah	**1.316.338.539.094**	**1.112.803.449.485**	***Total***
Dikurangi :			***Less :***
Cadangan kerugian penurunan nilai	(207.212.513.463)	(147.527.787.517)	*Allowance for impairment losses*
Jumlah	**1.109.126.025.631**	**965.275.661.968**	***Total***

b. Berdasarkan Umur / *b. By Age*

	2023 Rp	2022 Rp	
0 - 60 hari	569.748.364.778	393.443.981.495	*0 - 60 days*
61 - 120 hari	58.786.853.502	67.390.899.360	*61 - 120 days*
121 - 365 hari	92.677.850.536	61.451.896.753	*121 - 365 days*
Lebih dari 1 tahun	595.125.470.278	590.516.671.877	*More than 1 years*
Jumlah	1.316.338.539.094	1.112.803.449.485	*Total*
Cadangan kerugian penurunan nilai	(207.212.513.463)	(147.527.787.517)	*Allowance for impairment losses*
Piutang reasuransi neto	**1.109.126.025.631**	**965.275.661.968**	***Net reinsurance receivables***

6. Piutang Reasuransi/ Premi (Lanjutan) / *6. Reinsurance/ Premium Receivables (Continued)*

c. Berdasarkan Jenis Mata Uang / *c. By Currency*

	2023 Rp	2022 Rp	
Rupiah	945.010.801.949	907.521.214.031	*Rupiah*
Dolar Amerika Serikat	366.274.837.316	190.049.618.878	*United States Dollar*
Lain-lain (dibawah Rp 10 Miliar)	5.052.899.829	15.232.616.576	*Others (below Rp 10 bilion)*
Jumlah	1.316.338.539.094	1.112.803.449.485	*Total*
Cadangan kerugian penurunan nilai	(207.212.513.463)	(147.527.787.517)	*Allowance for impairment losses*
Piutang reasuransi neto	**1.109.126.025.631**	**965.275.661.968**	***Net reinsurance receivables***

d. Berdasarkan Jenis Asuransi / *d. By type of Insurance*

	2023 Rp	2022 Rp	
Asuransi	398.685.164.025	335.442.371.765	*Insurance*
Reasuransi jiwa	488.183.046.605	300.968.292.168	*Life reinsurance*
Reasuransi umum	429.470.328.464	476.392.785.552	*General reinsurance*
Jumlah	1.316.338.539.094	1.112.803.449.485	*Total*
Cadangan kerugian penurunan nilai	(207.212.513.463)	(147.527.787.517)	*Allowance for impairment losses*
Piutang reasuransi neto	**1.109.126.025.631**	**965.275.661.968**	***Net reinsurance receivables***

e. Cadangan Kerugian Penurunan Nilai / *e. Allowance for Impairment Losses*

	2023 Rp	2022 Rp	
Saldo awal	147.527.787.517	151.699.434.795	*Beginning balance*
Penambahan (pemulihan) cadangan selama tahun berjalan - bersih (Catatan 37)	59.684.725.946	(4.171.647.278)	*Impairment (recovery) during the years - net (Note 37)*
Pemulihan cadangan selama tahun berjalan - bersih	--	--	*Recovery during the years - net*
Saldo akhir	**207.212.513.463**	**147.527.787.517**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang premi/ reasuransi tersebut.

Management believes that the allowance for impairment losses is adequate to cover the risk of uncollectible premium/ reinsurance receivables

7. Piutang Retrosesi/ Reasuransi / *7. Retrocession/ Reinsurance Receivables*

a Berdasarkan Reasuradur/Retrosesioner / *a. By Reinsurer/ Retrocessioner*

	2023 Rp	2022 Rp	
Pihak berelasi (Catatan 38)	**91.602.640.055**	**147.165.965.634**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
Swiss Reinsurance Company Ltd	209.537.316.835	144.417.496.975	*Swiss Reinsurance Company Ltd*
PT Asuransi Reliance Indonesia	92.044.131.682	92.123.311.736	*PT Asuransi Reliance Indonesia*
Trinity Reinsurance Broker Ltd	75.987.519.205	83.557.614.956	*Trinity Reinsurance Broker Ltd*
PT Asuransi Raya	75.497.365.407	75.497.365.407	*PT Asuransi Raya*
Axa Partners Credit and Lifestyle Protection	71.746.962.641	49.887.847.253	*Axa Partners Credit and Lifestyle Protection*
PT AON Reinsurance Brokers Indonesia	40.722.026.465	73.388.262.677	*PT AON Reinsurance Brokers Indonesia*
PT Asiare Binajasa Reinsurance Broker	37.318.816.299	29.227.559.631	*PT Asiare Binajasa Pte Ltd Singapore*
PT IBS Insurance Broking Service	37.152.081.862	38.832.304.197	*PT IBS Insurance Broking Service*
Hannover Ruck Se Hong Kong Branch	29.391.602.433	31.505.444.537	*Hannover Ruck Se Hong Kong Branch*
PT Esa Bina Sejati (Fl Re)	27.644.267.971	27.512.290.515	*PT Esa Bina Sejati (Fl Re)*
PT Asuransi Perisai Listrik Negara	25.040.738.626	--	*PT Asuransi Perisai Listrik Negara*
PT Tugu Reasuransi Indonesia	24.570.265.059	14.339.362.136	*PT Tugu Reasuransi Indonesia*
Munich Reinsurance Co	24.202.470.372	--	*Munich Reinsurance Co*
AXA Global Reinsurance	23.152.294.048	--	*AXA Global Reinsurance*
PT Asuransi Central Asia	19.780.283.516	19.793.140.114	*PT Asuransi Central Asia*
PT Asuransi Jiwa Nasional	18.050.985.195	--	*PT Asuransi Jiwa Nasional*
PT International Service Pasific Cross	12.012.981.527	--	*PT International Service Pasific Cross*
Mitsui Sumitomo Insurance Co. Ltd.	11.756.986.740	--	*Mitsui Sumitomo Insurance Co. Ltd.*
PT Asuransi Purna Artanugraha	10.340.812.814	10.399.387.565	*PT Asuransi Purna Artanugraha*
Canopius Syndicate	10.025.158.583	--	*Canopius Syndicate*
Scor Reinsurance Far East Pte Ltd Singapore	--	29.312.888.312	*Scor Reinsurance Far East Pte Ltd Singapore*
PT Asuransi Tugu Kresna Pratama	--	27.618.854.665	*PT Asuransi Tugu Kresna Pratama*
AXA PPP Healthcare Ltd	--	22.194.919.912	*AXA PPP Healthcare Ltd*
Lain-lain (dibawah Rp10.000.000.000)	281.857.174.150	229.293.656.576	*Other (below Rp10,000,000,000)*
Sub Jumlah	1.157.832.241.430	998.901.707.164	*Sub Total*
Jumlah	**1.249.434.881.485**	**1.146.067.672.798**	***Total***
Dikurangi :			***Less :***
Cadangan kerugian penurunan nilai	(126.668.734.370)	(141.993.712.320)	*Allowance for impairment losses*
Jumlah	**1.122.766.147.115**	**1.004.073.960.478**	***Total***

Piutang reasuradur/ retrosesi merupakan tagihan kepada reasuradur/ *retrocessioner* yang timbul dari transaksi reasuransi/ retrosesi sehubungan dengan penerimaan premi reasuransi, komisi reasuransi dan klaim reasuransi.

Reinsurance/ retrocession receivables represent claims to reinsurers/ retrocessioners arising from reinsurance/ retrocession transactions in connection with receipt of reinsurance premiums, reinsurance commissions and reinsurance claims.

7. Piutang Retrosesi/ Reasuransi (Lanjutan) / 7. Retrocession/ Reinsurance Receivables (Continued)

b. Berdasarkan Umur / b. By Age

	2023 Rp	2022 Rp	
0 - 60 hari	577.063.325.293	583.217.231.514	*0 - 60 days*
61 - 120 hari	31.094.074.290	33.467.514.639	*61 - 120 days*
61 - 365 hari	177.048.731.502	209.152.679.467	*61 - 365 days*
Lebih dari 1 tahun	464.228.750.400	320.230.247.178	*More than 1 years*
Jumlah	1.249.434.881.485	1.146.067.672.798	*Total*
Cadangan kerugian penurunan nilai	(126.668.734.370)	(141.993.712.320)	*Allowance for impairment losses*
Piutang retrosesi neto	**1.122.766.147.115**	**1.004.073.960.478**	***Net retrocession receivables***

c. Berdasarkan Jenis Mata Uang / c. By Currency

	2023 Rp	2022 Rp	
Rupiah	898.294.435.692	888.783.909.847	*Rupiah*
Dolar Amerika Serikat	346.571.785.212	252.997.419.505	*United States Dollar*
Lain-lain (dibawah Rp 10 Miliar)	4.568.660.581	4.286.343.446	*Others (below Rp 10 bilion)*
Jumlah	1.249.434.881.485	1.146.067.672.798	*Total*
Cadangan kerugian penurunan nilai	(126.668.734.370)	(141.993.712.320)	*Allowance for impairment losses*
Piutang retrosesi neto	**1.122.766.147.115**	**1.004.073.960.478**	***Net retrocession receivables***

d. Berdasarkan Jenis Asuransi / d. By type of Insurance

	2023 Rp	2022 Rp	
Asuransi	584.887.978.709	581.958.210.972	*Insurance*
Reasuransi jiwa	307.436.419.023	300.075.169.366	*Life reinsurance*
Reasuransi umum	357.110.483.753	264.034.292.460	*General reinsurance*
Jumlah	1.249.434.881.485	1.146.067.672.798	*Total*
Cadangan kerugian penurunan nilai	(126.668.734.370)	(141.993.712.320)	*Allowance for impairment losses*
Piutang retrosesi neto	**1.122.766.147.115**	**1.004.073.960.478**	***Net retrocession receivables***

e. Cadangan Kerugian Penurunan Nilai / e. Allowance for Impairment Losses

	2023 Rp	2022 Rp	
Saldo awal	141.993.712.320	125.896.931.227	*Beginning balance*
Penambahan (pemulihan) cadangan selama tahun berjalan - bersih (Catatan 37)	(15.324.977.950)	16.096.781.093	*Impairment (recovery) during the years - net (Note 37)*
Pemulihan cadangan selama tahun berjalan - bersih	--	--	*Recovery during the years - net*
Saldo akhir	**126.668.734.370**	**141.993.712.320**	***Ending balance***

7. Piutang Retrosesi/ Reasuransi (Lanjutan)

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang reasuransi/ retrosesi tersebut.

7. Retrocession/ Reinsurance Receivables (Continued)

Management believes that the allowance for impairment losses is adequate to cover possible losses from uncollectible reinsurance/ retrocession receivables.

8. Aset Retrosesi/ Reasuransi

8. Retrocession/ Reinsurance Assets

	2023 Rp	2022 Rp	
Aset retrosesi			***Retrocession assets***
Kebakaran	2.517.967.219.161	1.030.659.755.243	*Fire*
Jiwa	776.491.923.789	675.855.703.663	*Life*
Engineering	141.370.790.347	70.570.625.356	*Engineering*
Rangka kapal	103.502.649.869	75.923.704.391	*Marine hull*
Casualty	75.316.227.425	176.424.175.632	*Casualty*
Pengangkutan	44.894.622.346	22.411.375.198	*Marine cargo*
Motor	30.426.651.854	16.353.865.183	*Motorcycle*
Aviasi	2.870.219.637	2.896.802.431	*Aviation*
Kecelakaan diri	1.246.022.568	3.010.906.980	*Personal accident*
Aset reasuransi			***Reinsurance assets***
Asuransi umum	447.783.018.843	30.174.652.027	*General insurance*
Asuransi kredit	334.383.022.848	295.404.661.859	*Credit insurance*
Asuransi penjaminan	16.010.757.171	17.159.453.380	*Suretyship insurance*
Asuransi syariah	7.078.624.563	5.416.378.104	*Sharia Insurance*
Asuransi ekspor	4.454.698.596	7.458.167.429	*Export insurance*
Reasuransi masuk	--	199.858.902	*Reinsurance*
Jumlah	**4.503.796.449.017**	**2.429.920.085.778**	***Total***

9. Piutang Ujroh

Akun ini merupakan tagihan atas klaim kepada perusahaan-perusahaan atas bisnis reasuransi berbasis syariah. Piutang Ujroh per 31 Desember 2023 dan 2022 masing-masing sebesar Rp34.889.920.871 dan Rp26.460.905.051.

9. Receivable Ujroh

This account represents receivables from outward reinsurance sharia business. Ujroh Receivables as of December 31, 2023 and 2022 amounted Rp34,889,920,871 and Rp26,460,905,051, respectively.

10. Aset Keuangan Lainnya

10. Other Financial Assets

	2023 Rp	2022 Rp	
Subrogasi	48.114.244.859	32.614.089.478	*Subrogation*
Piutang hasil investasi	43.290.268.207	37.237.868.289	*Accrued investment income*
Piutang deposit			*Export insurances*
asuransi ekspor - bersih	8.155.485.884	6.271.550.917	*deposit receivable - net*
Aset Tiphone - bersih	6.171.206.002	5.432.252.805	*Tiphone asset - net*
Piutang biaya informasi - bersih	300.188.746	250.703.746	*Information fee receivable - net*
Sewa gedung dibayar dimuka	60.250.000	429.250.000	*Prepaid building rent*
Lain-lain	3.566.963.582	5.665.855.449	*Others*
Jumlah	**109.658.607.280**	**87.901.570.684**	***Total***

11. Aset Tetap / *11. Fixed Assets*

	2023						
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Reklasifikasi/ *Reclassification*	Revaluasi/ *Ravaluation*	Saldo akhir/ *Ending balance*	
	Rp	Rp	Rp	Rp	Rp	Rp	
Harga perolehan:							***Acquisition Cost:***
Tanah	291.859.116.043	--	--	4.051.420.000	--	295.910.536.043	*Land*
Bangunan	237.074.878.027	337.609.600	(5.843.715.225)	(4.432.966.662)	--	227.135.805.740	*Buildings*
Peralatan dan perabotan kantor	104.659.145.789	1.824.429.328	--	596.153.700	--	107.079.728.817	*Equipment and office furniture*
Kendaraan	26.861.448.000	--	--	--	--	26.861.448.000	*Vehicles*
Aset dalam pembangunan	11.268.480.317	41.825.554.000	(3.594.320.237)	(2.559.180.725)	--	46.940.533.355	*Assets under contruction*
	671.723.068.176	43.987.592.928	(9.438.035.462)	(2.344.573.687)	--	703.928.051.955	
Akumulasi penyusutan:							***Accumulated depreciation:***
Bangunan	69.590.603.772	10.483.687.686	2.165.151.510	--	--	77.909.139.948	*Building*
Perabot dan peralatan kantor	93.649.381.283	6.624.460.859	1.681.693.884	--	--	98.592.148.258	*Office equipment and furniture*
Kendaraan	24.716.732.379	1.883.740.900	--	--	--	26.600.473.279	*Vehicles*
	187.956.717.434	18.991.889.445	3.846.845.394	--	--	203.101.761.485	
Nilai buku	**483.766.350.742**					**500.826.290.471**	***Book value***

	2022						
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Reklasifikasi/ *Reclassification*	Revaluasi/ *Ravaluation*	Saldo akhir/ *Ending balance*	
	Rp	Rp	Rp	Rp	Rp	Rp	
Harga perolehan:							***Acquisition Cost:***
Tanah	235.738.114.869	--	--	--	56.121.001.174	291.859.116.043	*Land*
Bangunan	249.310.918.108	2.362.335.752	--	(1.765.500.000)	(12.832.875.833)	237.074.878.027	*Buildings*
Peralatan dan perabotan kantor	99.829.582.499	2.683.237.100	--	2.146.326.190	--	104.659.145.789	*Equipment and office furniture*
Kendaraan	26.861.448.000	--	--	--	--	26.861.448.000	*Vehicles*
Aset dalam pembangunan	12.447.249.921	5.431.914.622	--	(6.610.684.226)	--	11.268.480.317	*Assets under contruction*
	624.187.313.397	10.477.487.474	--	(6.229.858.036)	43.288.125.341	671.723.068.175	
Akumulasi penyusutan:							***Accumulated depreciation:***
Bangunan	55.324.077.471	14.266.526.302	--	--	--	69.590.603.773	*Building*
Perabot dan peralatan kantor	85.556.305.359	8.093.075.924	--	--	--	93.649.381.283	*Office equipment and furniture*
Kendaraan	21.565.801.112	3.150.931.267	--	--	--	24.716.732.379	*Vehicles*
	162.446.183.942	25.510.533.493	--	--	--	187.956.717.435	
Nilai buku	**461.741.129.455**					**483.766.350.742**	***Book value***

Penyusutan yang dibebankan pada laba rugi untuk tahun yang berakhir 31 Desember 2023 dan 2022 adalah sebesar Rp18.991.889.444 dan Rp25.510.533.493.(Catatan 36).

Depreciation charged the profit or loss for the years ended Desember 31, 2023 and 2022 are amounting to Rp18,991,889,444 and Rp25,510,533,493, respectively (Note 36).

Pada 31 Desember 2023 PT Reasuransi Indonesia Utama (Persero) memiliki asuransi atas aset tetap dengan total pertangguan sebesar Rp187.313.017.516

As of December 31, 2023 PT Reasuransi Indonesia Utama (Persero) has insurance for fixed assets with a total coverage of Rp187,313,017,516.

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.

11. Aset Tetap (Lanjutan)

Berdasarkan penelaahan aset tetap secara individu pada akhir tahun 2023, Manajemen berpendapat bahwa tidak diperlukan penyisihan penurunan nilai aset tetap.

Nilai wajar tanah dan bangunan yang dimiliki Perusahaan pada tanggal 31 Desember 2023 tidak berbeda jauh dengan nilai tercatat karena Perusahaan melakukan penilaian pada tanah dan bangunan terakhir pada tanggal 29 September 2022 dan 19 September 2022.

Penilaian atas tanah dan bangunan dilakukan oleh penilai independen eksternal KJPP Yufrizal, Deny Kamal dan Rekan dengan Laporan Hasil Penilaian No. 00337/2.0138-00/PI/08/0240/1/IX/2022 dan No.00438/2.01-38- 00/PI/08/0240/1/XII/2022.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan - ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar, metode biaya dan metode pendapatan. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset antara lain:

a. Jenis dan hak yang melekat pada property;
b. Kondisi pasar;
c. Lokasi;
d. Karakteristik fisik;
e. Karakteristik dalam menghasilkan pendapatan;
f. Karakteristik tanah.

Informasi mengenai penilaian kembali aset tetap pada tanggal 31 Desember 2022 untuk kelompok aset tanah dan bangunan Perusahaan di Indonesia adalah sebagai berikut:

11. Fixed Assets (Continued)

According to the individual review on fixed asset at the end of 2023, management believes that no allowance is necessary for impairment on the value of property and equipment.

The fair value of land and buildings owned by the Company as of December 31, 2023 is not much different from the carrying amount because the Company made the last valuation of land and buildings on September 29, 2022 and September 19, 2022.

The assessment of land and buildings was carried out by external independent appraisers KJPP Yufrizal, Deny Kamal and Partners with Appraisal Result Report No. 00337/2.0138-00/PI/08/0240/1/IX/2022 and No.00438/2.01-38-00/PI/08/0240/1/XII/2022.

The assessment is carried out based on the Indonesian Valuation Standards, determined based on the latest market transactions and carried out with the usual provisions. The valuation method used is the market data method, the cost method and the income method. The elements used in the comparison of data to determine the fair value of assets include:

a. Types and rights attached to the property;
b. Market condition;
c. Location;
d. Physical characteristics;
e. Income producing characteristics;
f. Land characteristics.

Information regarding the revaluation of property, plant and equipment as of December 31, 2022 for the Bank's land and building assets Company's in Indonesia is as follows:

	31 Desember/ *December* 2022			
	Nilai Buku Sebelum Revaluasi/ *Carrying Amount Before Revaluation*	**Nilai Buku Setelah Revaluasi/ *Carrying Amount After Revaluation***	**Keuntungan Revaluasi Bersih/ *Net Gain Revaluation***	
Tanah	227.349.918.826	283.470.920.000	56.121.001.174	*Lands*
Bangunan	164.613.283.833	151.780.408.000	(12.832.875.833)	*Buildings*
Jumlah	**391.963.202.659**	**435.251.328.000**	**43.288.125.341**	***Total***
		Tarif Pajak/ *Tax Rate* 10%	(4.328.812.534)	
		Revaluasi Aset/ *Revaluation Assets*	**38.959.312.807**	

11. Aset Tetap (Lanjutan)

Penilaian kembali yang dilakukan atas tanah dan bangunan menghasilkan jumlah kenaikan nilai tercatat sebesar Rp43.288.125.341 yang dicatat sebagai "Penghasilan Komprehensif Lain".

11. Fixed Assets (Continued)

The revaluation of land and buildings resulted in an increase in the carrying amount of Rp43,288,125,341 which was recorded as "Other Comprehensive Income".

12. Piutang Pegawai

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 2023 dan 2022 masing-masing sebesar Rp8.100.999.284 Rp9.859.431.749.

12. Employee Receivables

Employee receivables are loan from the Company for educational cost and household cost with interest rate amounted to 4% during 5 years. The balance of employee receivables at December 31, 2023 and 2022 are Rp8,100,999,284 and Rp9,859,431,749, respectively.

13. Aset Non Keuangan Lainnya

13. Other Non Financial Assets

	2023 Rp	2022 Rp	
Sistem komputerisasi - bersih	13.941.817.681	15.129.774.699	*Computerization system - net*
Dana ditahan reasuransi	11.060.884.065	14.449.622.376	*Retained fund of reinsurance*
Jaminan	5.208.974.872	5.208.974.872	*Guarantee*
Piutang tagihan pajak	1.370.427.991	1.093.898.949	*Tax receivables*
Lain-lain	3.022.823.353	2.943.459.678	*Others*
Jumlah	**34.604.927.962**	**38.825.730.574**	***Total***

Untuk tahun-tahun yang berakhir pada 31 Desember 2023 dan 2022 saldo beban amortisasi sistem komputerisasi masing-masing sebesar Rp7.869.787.935 dan Rp8.394.898.211 dan (Catatan 36).

For the years ending in December 31, 2023 and 2022 the computerized system amortization expense balance amounted to Rp7,869,787,935 and Rp8,394,898,211, respectively (Note 36).

Dana ditahan reasuransi merupakan dana yang ditahan oleh *ceding/broker* dari premi reasuransinya sehubungan dengan kontrak yang masih berlanjut pada periode berjalan.

Reinsurance retained funds represent funds retained by the cedants/broker from reinsurance premiums relating to contracts that are still ongoing in the current period.

14. Utang Klaim/ Reasuransi / *14. Claim/ Reinsurance Payables*

a. Berdasarkan *Cedant*/ Pemegang Polis / *a. By Cedant/ Police Holder*

	2023 Rp	2022 Rp	
Pihak berelasi (Catatan 38)	**65.049.176.734**	**72.948.208.524**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT Avrist General Insurance	74.592.371.959	62.180.963.764	*PT Avrist General Insurance*
PT Lippo General Insurance	48.120.299.210	47.499.381.187	*PT Lippo General Insurance*
PT Asuransi Central Asia	45.269.913.332	35.424.212.425	*PT Asuransi Central Asia*
PT Heksa Solution Insurance	29.149.668.948	23.452.343.413	*PT Heksa Solution Insurance*
PT Garuda Jasa Pratama	28.995.709.082	21.734.124.258	*PT Garuda Jasa Pratama*
PT Chubb Life Insurance Indonesia	13.287.179.127	--	*PT Chubb Life Insurance Indonesia*
PT Asuransi Multi Artha Guna	12.436.621.132	24.721.591.512	*PT Asuransi Multi Artha Guna*
PT Personal Worldwide Service	11.216.964.333	--	*PT Personal Worldwide Service*
PT AIG Insurance Indonesia	10.062.118.026	--	*PT AIG Insurance Indonesia*
PT Astra Aviva Life	--	56.083.790.534	*PT Astra Aviva Life*
PT Prudential Life Indonesia	--	49.491.306.201	*PT Prudential Life Indonesia*
PT Panin Dai-ichi Life	--	27.814.443.543	*PT Panin Dai-ichi Life*
PT Asuransi Jiwa Generali Indonesia	--	17.940.302.997	*PT Asuransi Jiwa Generali Indonesia*
PT Sinarmas Reinsurance Broker	--	16.897.473.687	*PT Sinarmas Reinsurance Broker*
PT Asuransi Jiwa BCA	--	10.313.661.036	*PT Asuransi Jiwa BCA*
PT Asuransi FPG Indonesia	--	10.220.035.280	*PT Asuransi FPG Indonesia*
PT Mitra Utama Reasuransi	--	8.347.955.545	*PT Mitra Utama Reasuransi*
PT Mandiri Axa General Insurance	--	4.655.508.121	*PT Mandiri Axa General Insurance*
PT AIA Financial	--	4.314.887.456	*PT AIA Financial*
PT Asuransi Axa Indonesia	--	2.535.045.873	*PT Asuransi Axa Indonesia*
PT Asuransi Allianz Life Indonesia	--	1.934.305.603	*PT Asuransi Allianz Life Indonesia*
Rp10.000.000.000)	179.799.114.355	128.715.058.803	*Other (below Rp10,000,000,000)*
Sub Jumlah	452.929.959.504	554.276.391.238	*Sub Total*
Jumlah	**517.979.136.238**	**627.224.599.762**	***Total***

b. Berdasarkan Umur / *b. By Age*

	2023 Rp	2022 Rp	
0 - 60 hari	297.130.124.979	330.832.467.851	*0 - 60 days*
61 - 365 hari	143.693.269.801	208.123.211.714	*61 - 365 days*
Lebih dari 1 tahun	77.155.741.458	88.268.920.197	*More than 1 years*
Jumlah utang klaim	**517.979.136.238**	**627.224.599.762**	***Total claim payables***

c. Berdasarkan Jenis Mata Uang / *c. By Currency*

	2023 Rp	2022 Rp	
Rupiah	397.218.078.783	529.972.631.210	*Rupiah*
Dolar Amerika Serikat	107.750.027.380	99.434.026.773	*US Dollar*
Mata uang lain	13.011.030.075	(2.182.058.221)	*Others currency*
Jumlah utang klaim	**517.979.136.238**	**627.224.599.762**	***Total claim payables***

14. Utang Klaim/ Reasuransi / *14. Claim/ Reinsurance Payables*

d. Berdasarkan Jenis Asuransi / *d. By type of Insurance*

	2023 Rp	2022 Rp	
Asuransi	26.493.957.488	15.227.269.406	*Insurance*
Reasuransi jiwa	209.332.551.176	344.559.694.167	*Life reinsurance*
Reasuransi umum	282.152.627.574	267.437.636.189	*General reinsurance*
Jumlah utang klaim	**517.979.136.238**	**627.224.599.762**	***Total claim payables***

15. Utang Reasuransi / Retrosesi/ / *15. Reinsurance / Retrocession Payables*

a Berdasarkan Reasurandur/ Retrosesioner / *a. By Reinsurer/ Retrocessioner*

	2023 Rp	2022 Rp	
Pihak berelasi (Catatan 38)	**57.270.723.863**	**31.100.583.426**	***Related parties (Note 38)***
Pihak ketiga			***Third parties***
PT K.M Dastur Indonesia Reinsurance Broker	852.775.698.569	--	*PT K.M Dastur Indonesia Reinsurance Broker*
Allianz Aktiengesellschaft	290.085.461.597	279.275.668.750	*Allianz Aktiengesellschaft*
AON Re Brokers Asia Pte Ltd	149.510.090.317	125.277.365.774	*AON Re Brokers Asia Pte Ltd*
PT Willis Reinsurance Brokers Indonesia	86.809.173.772	73.351.822.806	*PT Willis Reinsurance Brokers Indonesia*
J B Boda & Co Pte Ltd	67.490.749.792	33.834.600.065	*J B Boda & Co Pte Ltd*
AXA PPP Healthcare Ltd	60.934.972.548	55.181.596.036	*AXA PPP Healthcare Ltd*
Reinsurance Group Of America (RGA)	37.975.191.190	15.785.009.827	*Reinsurance Group Of America (RGA)*
Guy Carpenter & Company, LCC	35.100.068.844	28.097.239.528	*Guy Carpenter & Company, LCC*
Willis Faber & Dumas Limited	31.686.361.590		*Willis Faber & Dumas Limited*
Chubb European Group SE	22.013.236.115	20.400.767.048	*Chubb European Group SE*
PT Maskapai Reasuransi Indonesia Tbk	16.091.234.068	7.590.290.826	*PT Maskapai Reasuransi Indonesia Tbk*
UIB Asia Reinsurance Brokers Pte Ltd	--	21.310.948.786	*UIB Asia Reinsurance Brokers Pte Ltd*
American Home Assurance New York	--	20.516.342.499	*American Home Assurance New York*
Willis Tower Watson Company Ltd	--	19.514.930.093	*Willis Tower Watson Company Ltd*
HDI Global HK	--	10.912.596.353	*HDI Global HK*
Haakon Ltd	--	10.684.725.017	*Haakon Ltd*
Munich Reinsurance Co	--	2.794.240.072	*Munich Reinsurance Co*
Rp10.000.000.000)	113.262.822.660	140.494.355.154	*Other (below Rp10,000,000,000)*
Sub Jumlah	1.763.735.061.062	865.022.498.634	*Sub Total*
Jumlah	**1.821.005.784.925**	**896.123.082.060**	***Total***

b. Berdasarkan Umur / *b. By Age*

	2023 Rp	2022 Rp	
0 - 60 hari	560.333.723.083	336.693.654.695	*0 - 60 days*
61 - 365 hari	980.892.037.616	223.970.193.410	*61 - 365 days*
Lebih dari 1 tahun	279.780.024.226	335.459.233.955	*More than 1 years*
Jumlah utang reasuransi	**1.821.005.784.925**	**896.123.082.060**	***Total reinsurance payables***

15. Utang Retrosesi/ Reasuransi (Lanjutan) / *15. Retrocession/ Reinsurance Payables (Continued)*

c. Berdasarkan Jenis Mata Uang / *c. By Currency*

	2023 Rp	2022 Rp	
Rupiah	1.525.450.198.211	124.318.408.130	*Rupiah*
Dolar Amerika Serikat	284.300.739.978	32.240.575.518	*United States Dollar*
Lain-lain (dibawah Rp 10 Miliar)	11.254.846.736	739.564.098.412	*Others (below Rp 10 bilion)*
Jumlah utang reasuransi	**1.821.005.784.925**	**896.123.082.060**	***Total reinsurance payables***

d. Berdasarkan Jenis Asuransi / *d. By type of Insurance*

	2023 Rp	2022 Rp	
Asuransi	78.724.177.398	57.556.700.021	*Insurance*
Reasuransi jiwa	417.720.860.689	373.175.485.720	*Life reinsurance*
Reasuransi umum	1.324.560.746.838	465.390.896.319	*General reinsurance*
Jumlah utang reasuransi	**1.821.005.784.925**	**896.123.082.060**	***Total reinsurance payables***

16. Liabilitas Kontrak Asuransi / *16. Insurance Contract Liabilities*

	2023 Rp	2022 Rp	
Estimasi klaim	6.146.094.772.790	4.120.880.781.696	*Estimated claims*
Premi yang belum merupakan pendapatan	2.294.401.035.885	2.382.414.744.898	*Unearned premiums*
Jumlah	**8.440.495.808.675**	**6.503.295.526.594**	***Total***

a. Premi yang belum merupakan pendapatan / *a. Unearned Premium*

	2023 Rp	2022 Rp	
Induk			***Parent***
Kebakaran	648.822.112.814	656.686.579.624	*Fire*
Jiwa	600.116.940.276	790.481.767.160	*Life*
Casualty	223.348.045.220	204.614.163.396	*Casualty*
Engineering	181.104.710.302	148.936.763.957	*Engineering*
Rangka kapal	63.353.285.160	59.732.109.050	*Marine hull*
Motor	32.770.911.075	26.123.777.447	*Motorcycle*
Kecelakaan diri	15.855.728.388	16.689.993.726	*Personal Accident*
Pengangkutan	8.877.719.114	7.890.153.645	*Marine cargo*
Aviasi	3.796.856.415	8.250.335.383	*Aviation*
Entitas Anak			***Subsidiaries***
Asuransi kredit	448.272.263.754	413.668.018.943	*Credit insurance*
Asuransi umum	53.656.976.633	38.609.542.947	*General insurance*
Asuransi syariah	9.435.415.945	6.965.284.884	*Sharia Insurance*
Asuransi penjaminan	2.597.331.801	2.061.131.440	*Suretyship insurance*
Asuransi ekspor	2.392.735.856	1.702.495.255	*Export insurance*
Reasuransi	3.132	2.628.041	*Reinsurance*
Jumlah	**2.294.401.035.885**	**2.382.414.744.898**	***Total***

16. Liabilitas Kontrak Asuransi (Lanjutan)

a. Premi yang belum merupakan pendapatan (Lanjutan)

Premi yang belum merupakan pendapatan pada 31 Desember 2023 untuk Perusahaan Induk dihitung oleh aktuaris internal yang telah terdaftar di OJK masing-masing, yaitu Sdr. Yusuf Hidayat Kalla, No Registrasi PAI 2021103775 dan Sdr. Nico Demus, No Registrasi PAI 201110876.

Pada Entitas Anak (AAI), Cadangan premi yang belum merupakan pendapatan per 31 Desember 2023 dihitung oleh Aktuaris Internal yang telah terdaftar di OJK (Sdri. Mijanna, No. Registrasi PAI 200010127) sedangkan untuk posisi 31 Desember 2022 dihitung oleh aktuaris independen KKA Steven & Mourits sesuai dengan laporan No. 0707/MR-RN-ASEI/I/2023 (konvensional) dan No. 0708/MR-RN-ASEI/I/2023 (Syariah) tanggal 15 Januari 2023.

16. Insurance Contract Liabilities (Continued)

a. Unearned Premium (Continued)

Premiums that are not yet income as of 31 December 2023 for the Parent Company are calculated by internal actuaries who have been registered with the respective OJK, namely Mr. Yusuf Hidayat Kalla, PAI Registration Number 2021103775 and Mr. Nico Demus, PAI Registration Number 201110876.

In Subsidiaries (AAI), premium reserves which are not yet income as of December 31, 2023 are calculated by an Internal Actuary who is registered with the OJK (Mrs. Mijanna, Registration No. PAI 200010127) while for the position of December 31, 2022 it is calculated by independent actuary KKA Steven & Mourits according to report no. 0707/MR-RN-ASEI/I/2023 (conventional) and No. 0708/MR-RN-ASEI/I/2023 (Sharia) dated January 15, 2023.

b. Estimasi klaim / *b. Estimated claim*

	2023 Rp	2022 Rp	
Induk			***Parent***
Kebakaran	2.742.691.835.322	1.739.264.055.982	*Fire*
Jiwa	1.160.491.592.671	857.429.232.254	*Life*
Casualty	493.014.136.049	567.316.774.842	*Casualty*
Rangka kapal	346.480.919.227	233.422.266.712	*Marine hull*
Engineering	429.776.011.089	234.866.169.138	*Engineering*
Pengangkutan	190.874.735.354	95.607.770.826	*Marine cargo*
Motor	70.344.168.858	58.258.218.326	*Motorcycle*
Aviation	33.526.178.102	33.491.531.840	*Aviation*
Kecelakaan diri	9.617.270.042	11.947.983.058	*Personal accident*
Entitas anak			***Subsidiaries***
Asuransi umum	457.170.774.220	50.510.538.799	*General insurance*
Asuransi kredit	93.148.408.482	91.002.281.234	*Credit insurance*
Reasuransi	84.759.083.856	91.804.888.270	*Reinsurance*
Asuransi penjaminan	21.776.185.184	23.215.423.746	*Suretyship insurance*
Asuransi ekspor	10.372.890.771	30.072.592.996	*Export insurance*
Asuransi syariah	2.050.583.563	2.671.053.673	*Sharia Insurance*
Jumlah	**6.146.094.772.790**	**4.120.880.781.696**	***Total***

16. Liabilitas Kontrak Asuransi (Lanjutan)

b. Estimasi klaim (Lanjutan)

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 2023 dan 2022 untuk Perusahaan Induk dihitung oleh aktuaris internal yang telah terdaftar di OJK masing-masing, yaitu Sdr. Yusuf Hidayat Kalla, No Registrasi PAI 2021103775 dan Sdr. Nico Demus, No Registrasi PAI 201110876.

Pada Entitas Anak (AAI), Estimasi klaim terdiri dari klaim yang masih dalam proses verifikasi (OSC) dan klaim yang telah terjadi tetapi belum dilaporkan oleh asuradur (IBNR). Jumlah cadangan klaim bruto per 31 Desember 2023 dihitung oleh Aktuaris Internal Perusahaan yang telah terdaftar di OJK (Sdri. Mijanna, No. Registrasi PAI 200010127) sedangkan untuk posisi 31 Desember 2022 dihitung oleh aktuaris independen, KKA Steven & Mourits sesuai dengan laporan masing-masing No. 0707/MR-RN-ASEI/I/2023 (konvensional) dan No. 0708/MR-RN-ASEI/I/2023 (Syariah) tanggal 15 Februari 2023.

16. Insurance Contract Liabilities (Continued)

b. Estimated claim (Continued)

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, 2023 and 2022 of the Parent Company is calculated by an internal actuary registered on OJK, namely Mr. Yusuf Hidayat Kalla, PAI Registration Number 2021103775 and Mr. Nico Demus, PAI Registration Number 201110876.).

In Subsidiaries (AAI), Estimated claims consist of claims that are still in the verification process (OSC) and claims that have occurred but have not been reported by the insurer (IBNR). The amount of gross claim reserves as of December 31, 2023 is calculated by the Company's Internal Actuary who is registered with the OJK (Ms. Mijanna, Registration No. PAI 200010127) while for the position of December 31, 2022 it is calculated by the independent actuary, KKA Steven & Mourits in accordance with their respective reports No. 0707/MR-RN-ASEI/I/2023 (conventional) and No. 0708/MR-RN-ASEI/I/2023 (Sharia) dated February 15, 2023.

17. Perpajakan

17. Taxation

a. Utang pajak

a. Tax payables

	2023 Rp	2022 Rp	
Perusahaan			***The Company***
Sengketa pajak	43.600.645.274	77.207.883.755	*Tax dispute*
Pajak penghasilan final	--	4.328.812.534	*Income tax final*
Pajak penghasilan pasal 21	3.922.257.362	6.201.373.610	*Income tax article 21*
Pajak pertambahan nilai	1.250.548.427	222.444.258	*Value add tax*
Pajak penghasilan pasal 23	293.484.385	46.550.894	*Income tax article 23*
Pajak penghasilan pasal 26	--	21.523.629	*Income tax article 26*
Pajak penghasilan pasal 22	--	236.415	*Income tax article 22*
Sub jumlah	49.066.935.448	88.028.825.095	*Sub total*
Entitas anak			***Subsidiary***
Pajak penghasilan pasal 21	1.075.954.906	1.125.455.167	*Income tax article 21*
Pajak pertambahan nilai	417.586.761	382.104.698	*Value add tax*
Pajak penghasilan pasal 23	19.960.609	254.445.332	*Income tax article 23*
Pajak penghasilan final	20.526.970	22.494.143	*Income tax final*
Sub jumlah	1.534.029.246	1.784.499.340	*Sub total*
Jumlah	**50.600.964.694**	**89.813.324.435**	***Total***

17. Perpajakan

a. Utang pajak (Lanjutan)

Perusahaan induk memiliki perkara sengketa pajak atas dampak penggabungan PT RIU dan PT RUI pada tahun 2015 dan penggabungan PT RIU dan ReINDO pada tahun 2016 sebesar Rp290.740.393.318 dengan rincian nilai pokok sengketa dan denda pajak masing-masing sebesar Rp223.824.796.188 dan Rp66.915.597.129.

Perusahan telah melakukan pengajuan PK ke Tingkat Mahkamah Agung dimana telah menghasilkan putusan Mahkamah Agung dengan No. 3935/B/PK/PJK/2022 dan 3942/B/PK/PJK/2023 yang menyatakan bahwa RIU kalah dalam putusan banding di tingkat Mahkamah Agung atas objek pajak Merger PT RIU dan PT RUI serta objek pajak Merger PT RIU dan ReINDO.

Pada 31 Desember 2022 Perusahaan telah melakukan pembebanan keseluruhan atas nilai pokok sengketa beserta denda pajak sebesar Rp290.740.393.318 (Catatan 37).

Utang sengketa pajak pada 31 Desember 2023 dan 2022 masing-masing sebesar Rp. 43.600.645.274 dan Rp77.207.883.755 yang terdiri dari nilai akrual atas denda sengketa pajak dan akrual atas bunga pelunasan nilai sengketa pajak PT RIU.

b. 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 2023 dan 2022 adalah sebagai berikut:

17. Taxation

a. Tax payables (Continued)

The parent company has a tax dispute case over the impact of the merger of PT RIU and PT RUI in 2015 and the merger of PT RIU and ReINDO in 2016 amounting to Rp290,740,393,318 with details of the principal value of the dispute and tax penalties amounting to Rp223,824,796,188 and Rp66,915,597,129, respectively.

The company has submitted a PK to the Supreme Court which has resulted in a Supreme Court decision No. 3935/B/PK/PJK/2022 and 3942/B/PK/PJK/2023 which stated that RIU lost the appeal decision at the Supreme Court level regarding the tax object of the merger of PT RIU and PT RUI as well as the tax object of the merger of PT RIU and ReINDO.

As of December 31, 2022 the Company has charged the entire principal amount disputed along with tax penalties amounting to Rp290,740,393,318 (Note 37).

Tax dispute debts on December 31, 2023 and 2022 each amount to Rp43,600,645,274 and Rp77,207,883,755 consisting of the accrual value of tax dispute fines and accrual of interest on the settlement of PT RIU's tax dispute value.

b. 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, 2023 and 2022 is as follows:

	2023 Rp	2022 Rp	
Pajak kini			*Current tax*
Perusahaan			***The Company***
Pajak badan	--	--	*Corporate Tax*
Entitas anak			***Subsidiary***
PT Asuransi Asei Indonesia	--	--	*PT Asuransi Asei Indonesia*
PT Reasuransi Syariah Indonesia	--	--	*PT Reasuransi Syariah Indonesia*
Sub jumlah	--	--	*Sub total*

17. Perpajakan / *17. Taxation*

b. Pajak kini (lanjutan) / *b. Current tax (continued)*

	2023 Rp	2022 Rp	
Pajak tangguhan			
Perusahaan			***The Company***
Pajak tangguhan	40.971.072.856	15.835.945.509	*Deffered tax*
Entitas anak			***Subsidiary***
PT Asuransi Asei Indonesia	6.006.052.072	8.187.956.208	*PT Asuransi Asei Indonesia*
PT Reasuransi Syariah Indonesia	314.830.006	51.045.716	*PT Reasuransi Syariah Indonesia*
Sub jumlah	47.291.954.934	24.074.947.433	*Sub total*
Jumlah	**47.291.954.934**	**24.074.947.433**	***Total***

	2023 Rp	2022 Rp	
(Rugi) laba sebelum pajak - konsolidasian	**8.748.326.673**	**(243.093.877.501)**	***(Loss) income before tax - consolidated***
Dikurang: laba sebelum pajak entitas anak	21.799.267.009	20.189.504.572	*Less: profit before subsidiary income tax*
Laba sebelum pajak perusahaan	(13.050.940.336)	(263.283.382.073)	*Profit before tax - the company*
Perbedaan waktu:			***Timing differences:***
Beban penyusutan	(2.898.075.181)	338.708.165	*Depreciation expenses*
Imbalan pasti pascakerja	12.077.587.234	2.276.064.764	*Employee benefit*
Cadangan kerugian penurunan nilai	25.407.017.609	(9.308.451.384)	*Impairment losses*
Accrual bonus karyawan	17.500.000.000	18.000.000.000	*Accrual employee bonus*
Cadangan IBNR	157.801.038.623	49.381.763.790	*Allowance for IBNR*
Sub jumlah	209.887.568.285	60.688.085.335	*Sub total*
Perbedaan tetap:			***Permanent differences:***
Beban yang tidak dapat dikurangkan	9.122.595.613	303.816.320.908	*Non-deductible expenses*
Hasil investasi	(262.352.949.240)	(228.041.433.262)	*Investment income*
Jasa giro	(50.881.861)	(111.550.777)	*Interest Income*
Sub jumlah	(253.281.235.488)	75.663.336.869	*Sub total*
Laba (rugi) fiskal tahun berjalan	**(56.444.607.538)**	**(126.931.959.869)**	***Tax (loss) profit for the curent year***
Rugi fiskal :			***Fiscal loss :***
Tahun 2021	(591.006.084.127)	(591.006.084.127)	*Year 2021*
Tahun 2022	(126.931.959.869)	--	*Year 2022*
Akumulasi rugi fiskal	**(717.938.043.997)**	**(591.006.084.127)**	***Fiscal loss accumulation***
Kompensasi	(56.444.607.538)	(126.931.959.869)	*Compesations*
Total akumulasi rugi fiskal	**(774.382.651.535)**	**(717.938.043.997)**	***Total fiscal loss accumulation***
Perhitungan pajak penghasilan badan tarif tunggal (22%)	--	--	*Provision for income tax calculation single rate (22%)*
Pajak penghasilan dibayar di muka			*Prepaid taxes*
PPh pasal 25	--	--	*Tax article 25*
	--	-	
Taksiran kurang bayar pajak penghasilan	**--**	**-**	***Estimated under payment income tax***

c. Pajak Tangguhan / *c. Deffered Tax*

Dampak pajak atas perbedaan nilai buku aset dan liabilitas berdasarkan fiskal dan menurut akuntansi yang bersifat sementara dengan tarif pajak maksimum tahun 2023 sebesar 10% - 22% yang diakui sebagai aset pajak tangguhan dan manfaat/beban pajak tangguhan adalah sebagai berikut:

Tax effects on the temporary differences between book value of assets and liabilities based on fiscal and financial reporting is recognized at the maximum tax rate at 2023 of 10% - 22% as deferred taxes assets and deferred tax benefits/ expenses are as follows:

17. Perpajakan (Lanjutan)

17. Taxation (Continued)

c. Pajak Tangguhan (Lanjutan)

c. Deffered Tax (Continued)

	2023				
	1 Januari 2022/ *January 1, 2022* Rp	Dikreditkan ke laba (rugi)/ *Credited to profit (loss) Income* Rp	Dibebankan (dikreditkan) ke penghasilan komprehensif lainnya/ *Expensed (credited) to other comprehensive income* Rp	Dampak perubahan tarif pajak/ *Effect of change in tax rate* Rp	31 Desember 2023/ *December 31, 2023* Rp
Entitas induk/ Parent company					
Penyusutan aset tetap/ *Fixed assets deprecation*	2.618.090.230	(836.511.639)	--	--	1.781.578.591
CKPN - Piutang premi/ *Allowance of receivable*	19.611.686.184	4.991.940.687	--	--	24.603.626.871
CKPN - Aset lain-lain	1.004.904.383	196.949.947	--	--	1.201.854.330
Kenaikan (penurunan) AFS/ *Increase (decrease) AFS Receivable*	(2.926.928.041)	--	(2.833.486.124)	--	(5.760.414.165)
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	22.221.178.568	2.012.465.364	(3.112.679.043)	--	21.120.964.889
Accrual bonus karyawan	3.960.000.003	(110.000.000)	--	--	3.850.000.003
Penyisihan IBNR/ *Allowance for IBNR*	69.369.784.781	34.716.228.497	--	--	104.086.013.278
Jumlah entitas induk/ Total *Parent company*	115.858.716.108	40.971.072.856	(5.946.165.167)	--	150.883.623.797
Entitas anak/ *Subsidiaries*					
Penyusutan aset tetap/ *Fixed assets deprecation*	1.131.237.613	(1.207.473.340)	--	--	(76.235.727)
CKPN - Piutang premi/ *Allowance of premium receivable*	19.863.252.533	1.659.031.952	--	--	21.522.284.485
CKPN - Piutang reasuransi/ *Allowance of reinsurance*	24.219.791.246	2.707.518.680	--	--	26.927.309.926
CKPN - piutang lain-lain *Allowance of other receivables*	605.504.014	--	--	--	605.504.014
CKPN - piutang subrogasi *Allowance of subrogation receivables*	--	2.247.558.385	--	--	2.247.558.385
Kenaikan (penurunan) AFS/ *Increase (decrease) AFS*	(117.373.558)	--	441.330.471	--	323.956.913
Penilaian kembali liabilitas imbalan kerja/ *Remeasurement of post employment benefit*	5.245.024.816	804.239.487	(534.485.503)	--	5.514.778.800
Tantiem dan Bonus *Tantiem and Bonus*	2.314.868.262	(1.896.046.987)	(169.038.382)	--	249.782.893
Penyisihan IBNR/ *Allowance for IBNR*	1.101.028.883	2.006.053.902	--	--	3.107.082.785
Jumlah entitas anak/ *Subsidiaries*	54.363.333.809	6.320.882.079	(262.193.414)	--	60.422.022.474
Jumlah aset pajak tangguhan/ *Deferred tax assets*	**170.222.049.917**				**211.305.646.271**

	2022				
	1 Januari 2021/ *January 1, 2021* Rp	Dikreditkan ke laba (rugi)/ *Credited to profit (loss) Income* Rp	Dibebankan (dikreditkan) ke penghasilan komprehensif lainnya/ *Expensed (credited) to other comprehensive income* Rp	Dampak perubahan tarif pajak/ *Effect of change in tax rate* Rp	31 Desember 2022/ *December 31, 2022* Rp
Entitas induk/ Parent company					
Penyusutan aset tetap/ *Fixed assets deprecation*	2.543.574.434	74.515.796	--	--	2.618.090.230
CKPN - Piutang premi/ *Allowance of receivable*	21.659.545.489	(2.047.859.305)	--	--	19.611.686.184
Kenaikan (penurunan) AFS/ *Increase (decrease) AFS Receivable*	(10.925.248.454)	--	4.356.570.926	3.641.749.487	(2.926.928.041)
Penilaian kembali liabilitas Imbalan kerja/ *Remeasurement of post employment benefit*	24.863.207.647	651.963.036	(3.293.992.115)	--	22.221.178.568
Accrual bonus karyawan	(2.333.337.948)	6.293.337.951	--	--	3.960.000.003
Beban Cadangan Kerugian Penurunan Aset Lain	1.004.904.383	--	--	--	1.004.904.383
IBNR	58.505.796.747	10.863.988.034	--	--	69.369.784.781
Jumlah entitas induk/ Total *Parent company*	95.318.442.298	15.835.945.512	1.062.578.811	3.641.749.487	115.858.716.108
Entitas anak/ *Subsidiaries*					
Penyusutan aset tetap/ *Fixed assets deprecation*	436.104.649	695.132.964	--	--	1.131.237.613
CKPN - Piutang premi/ *Allowance of premium receivable*	16.906.631.429	2.956.621.104	--	--	19.863.252.533
CKPN - Piutang reasuransi/ *Allowance of reinsurance*	22.505.023.606	1.714.767.640	--	--	24.219.791.246
Penyisihan piutang lain-lain *Allowance of other receivables*	--	605.504.014	--	--	605.504.014
Kenaikan (penurunan) AFS/ *Increase (decrease) AFS*	(396.164.962)	624.559.832	(477.823.415)	132.054.987	(117.373.558)
Penilaian kembali liabilitas imbalan kerja/ *Remeasurement of post employment benefit*	7.553.405.848	(963.982.379)	(1.344.398.653)	--	5.245.024.816
Beban cadangan kerugian penurunan aset investasi/ *Allowance for impairment losses investment assets*	28.485.699	(28.485.699)	--	--	--
Tantiem dan Bonus *Tantiem and Bonus*	--	2.314.868.262	--	--	2.314.868.262
Penyisihan IBNR/ *Allowance for IBNR*	781.012.700	320.016.183	--	--	1.101.028.883
Jumlah entitas anak/ *Subsidiaries*	47.814.498.969	8.239.001.921	(1.822.222.068)	132.054.987	54.363.333.809
Jumlah aset pajak tangguhan/ *Deferred tax assets*	**143.132.941.267**				**170.222.049.917**

18. Utang Jasa Produksi / *18. Employees Performance Incentives*

Berdasarkan Rencana Kerja dan Anggaran Perusahaan yang telah ditetapkan, jasa produksi untuk 31 Desember 2023 dan 2022 adalah Rp17.500.000.000 dan Rp18.000.000.000. Utang jasa produksi dibayarkan berdasarkan Keputusan Rapat Umum Pemegang Saham Pengesahan Laporan Tahunan.

Based on Company's Planning and Budgeting, employee's performance incentives for December 31, 2023 and 2022 amounted Rp17,500,000,000 and Rp18,000,000,000. The employees performance incentives will be paid based on the shareholder's general meeting.

19. Utang Komisi / *19. Commission Payable*

	2023 Rp	2022 Rp	
Asuransi kredit	7.558.141.067	--	*Credit insurance*
Asuransi umum	1.340.270.851	2.726.547.364	*General insurance*
Asuransi ekspor	1.259.237.982	--	*Export insurance*
Asuransi pinjaman	536.558.836	--	*Suretyship insurance*
Jumlah	**10.694.208.736**	**2.726.547.364**	***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 2023 dan 2022 masing-masing sebesar Rp4.153.933.078 dan Rp5.981.395.926.

The security deposit is AAI's security deposit. This account is a guarantee provided by the principal for the issuance of the policy. The balance as of December 31, 2023 and 2022 each amounted to Rp4,153,933,078 and Rp5,981,395,926, respectively.

21. Beban Akrual / *21. Accrued Expenses*

	2023 Rp	2022 Rp	
Operasional	30.243.515.703	8.127.520.860	*Operasionel*
Umum	18.515.357.932	27.246.801.137	*General*
Administrasi	4.523.692.662	2.833.034.150	*Administrations*
Jumlah	**53.282.566.297**	**38.207.356.147**	***Total***

22. Utang Lancar Lainnya / *22. Other Current Liabilities*

	2023 Rp	2022 Rp	
Ujroh	31.759.152.756	25.595.685.114	*Ujroh*
Utang bunga MCB	15.750.000.000	15.750.000.000	*MCB interest payable*
Provisi	15.167.967.094	17.542.190.012	*Provisions*
Utang zakat	447.745.717	448.640.221	*Zakat payable*
Lainnya	4.700.089.735	2.191.906.082	*Others*
Jumlah	**67.824.955.302**	**61.528.421.429**	***Total***

Provisi merupakan estimasi atas klaim dimasa depan yang dibentuk Perusahaan sehubungan dengan bisnis PT Reasuransi Umum Indonesia/RUI (Persero) yang beralih sebagai akibat penggabungan ke dalam Indonesia Re. (Lihat Catatan 41).

Provisions represent estimates of future claims made by the Company in connection with the business of PT Reasuransi Umum Indonesia/RUI (Persero) which was transferred as a result of the merger into Indonesia Re. (See Note 41).

23. Pinjaman Rekening Dana Investasi / *23. Investment Fund Loan*

	2023 Rp	2022 Rp	
Pokok pinjaman	88.027.500.000	88.935.000.000	*Principal*
Non pokok	240.174.539.931	242.650.566.116	*Non principal*
Jumlah	**328.202.039.931**	**331.585.566.116**	***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, adminstration 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%.

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%.

Berdasarkan perjanjian Nomor AMA-202/RDI-275/DSMI/2021 tanggal 31 Desember 2021 Tentang "perubahan (amandemen) terhadap perjanjian pinjaman Nomor RDI-275/DP3/1995 tanggal 16 Mei 1995 sebagaimana diubah dengan perubahan (amandemen) Nomor AMA-192/RDI-275/DSMI/2017 tanggal 22 Desember 2017 antara Pemerintah Republik Indonesia dengan Perusahaan", telah disetujui penyelesaian RDI dengan cara penjadwalan kembali pembayaran terhadap kewajiban pokok dan kewajiban non pokok sejumlah Rp338.352.618.486 selama 16 (enam belas) tahun sejak tanggal persetujuan Direktur Jenderal Perbendaharaan dengan rincian sebagai berikut :

Based on the agreement Number AMA-202/RDI-275/DSMI/2021 dated December 31, 2021 concerning "amendments to the loan agreement Number RDI-275/DP3/1995 dated May 16, 1995 as amended by changes (amendments) Number AMA-192/RDI-275/DSMI/2017 dated December 22, 2017 between the Government of the Republic of Indonesia and the Company", has been agreed that the settlement of outstanding RDI by rescheduling the payment of principal and non-principal liability amounting to Rp338,352,618,486 for 16 (sixteen) years from the date of approval from the Director General of the Treasury with the following details:

23. Pinjaman Rekening Dana Investasi (Lanjutan)

23. Investment Fund Loan (Continued)

Tahun	Angsuran per tahun (Dalam Rupiah)
2021 - 2024	3.383.536.185
2025 - 2028	16.917.630.924
2029 - 2032	30.451.735.664
2033 - 2036	33.835.261.849

Year	*Installment per year (In Rupiah)*
2021 - 2024	*3,383,536,185*
2025 - 2028	*16,917,630,924*
2029 - 2032	*30,451,735,664*
2033 - 2036	*33,835,261,849*

24. Obligasi Wajib Konversi

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.

Perjanjian penerbitan OWK ditandatangani pada tanggal 31 Desember 2014 sesuai dengan Akta Notaris Arry Supratno SH No. 168 dan telah mengalami beberapa kali perubahan:

- Perubahan pertama di tandatangani pada tanggal 30 Maret 2015 sesuai dengan Akta Notaris Arry Supratno SH No. 107.
- Perubahan kedua ditandatangani pada tanggal 18 Desember 2015 sesuai Akta sesuai dengan Akta Notaris Arry Supratno SH No. 127
- Perubahan ketiga pada tanggal 19 Desember 2017 sesuai Akta Notaris Arry Supratno, S.H. No. 45
- Perubahan keempat pada tanggal pada tanggal 22 Desember 2020 sesuai Akta Notaris Arry Supratno, S.H. No. 28
- Perubahan kelima pada tanggal 10 Februari 2022 sesuai Akta Notaris Arry Supratno, S.H. No. 7

24. Mandatory Convertible Bonds

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.

The OWK issuance agreement was signed on December 31, 2014 in accordance with Notarial Deed of Arry Supratno SH. 168 and has undergone several changes:

- *The first amendment was signed on March 30, 2015 in accordance with the Notary Deed of Arry Supratno SH No. 107.*
- *The second amendment was signed on December 18, 2015 according to the Deed in accordance with the Notary Deed of Arry Supratno SH No. 127*
- *The third amendment on December 19, 2017 according to the Notary Deed of Arry Supratno, S.H. No. 45*
- *The fourth amendment was dated December 22, 2020 according to the Notary Deed of Arry Supratno, S.H. No. 28*
- *The fifth amendment is on December 10, 2022 according to the Notary Deed of Arry Supratno, S.H. No. 7*

24. Obligasi Wajib Konversi (Lanjutan)

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.

Pencatatan OWK posisi 31 Desember 2023 dan 2022 sebagai berikut:

24. Mandatory Convertible Bonds (Continued)

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.

MCB recording position as of December 31, 2023 and 2022 are as follows:

	2023 Rp	2022 Rp	
Penerbitan OWK 31 Desember 2014	900.000.000.000	900.000.000.000	*The issuance MCB at December 31, 2014*
Penerbitan OWK, bersih	900.000.000.000	900.000.000.000	*Net proceeds of MCB*
Selisih imbal hasil	59.595.438.930	115.165.907.478	*Yield difference*
OWK- Komponen liabilitas	**59.595.438.930**	**115.165.907.478**	***MCB-Liability component***
OWK- Komponen ekuitas	**840.404.561.070**	**784.834.092.522**	***MCB-Equity component***

25. Liabilitas Imbalan Kerja

Penilaian aktuaria atas manfaat pensiun pada tahun yang berakhir tanggal 31 Desember 2023, dilakukan oleh konsultan aktuaria independen, Kantor Konsultan Aktuaria Nurichwan untuk PT Reasuransi Indonesia Utama (Persero), KKA Steven & Mourits untuk AAI (entitas anak) dan KKA Azwir Arifin dan Rekan untuk RSI (entitas anak). Penilaian aktuaria atas manfaat pension dilakukan dengan menggunakan metode *"Projected Unit Credit"*.

25. Employee Benefits Liabilities

The actuarial valuation of pension benefits for the year ending December 31, 2023, was carried out by independent actuarial consultants, the Nurichwan Actuarial Consultant Office for PT Reasuransi Indonesia Utama (Persero), KKA Steven & Mourits for AAI (subsidiaries) and KKA Azwir Arifin and Partners for RSI (subsidiary). The actuarial valuation of pension benefits is carried out using the "Projected Unit Credit" method.

	2023 Rp	2022 Rp	
Liabilitas imbalan pascakerja			***Post employee benefits***
PT Reasuransi Indonesia Utama (Persero)	96.004.385.861	101.005.357.128	*PT Reasuransi Indonesia Utama (Persero)*
Entitas anak	25.067.175.763	23.841.021.893	*Subsidiaries*
Liabilitas yang diakui pada laporan posisi keuangan konsoldiasian	**121.071.561.624**	**124.846.379.021**	***Liability recognized in the consolidated statement of financial position***

Rekonsiliasi status pembiayaan atas program pensiun berdasarkan laporan aktuaria Kantor Konsultan Aktuaria Nurichwan tanggal 4 Maret 2024, KKA Steven & Mourits tanggal 16 Januari 2024 serta KKA Azwir Arifin dan Rekan tanggal 28 Februari 2024, disajikan sebagai berikut:

Reconciliation of the financing status of the pension program based on the actuarial report of the Nurichwan Actuarial Consulting Office dated January 4, 2023, KKA Steven & Mourits dated January 15, 2023 and KKA Azwir Arifin and Partners dated January 3, 2023, is presented as follows:

25. Liabilitas Imbalan Kerja (Lanjutan) / *25. Employee Benefits Liabilities (Continued)*

	2023 Rp	2022 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	124.846.379.021	147.348.243.161	*Liablity the beginning of year*
Biaya jasa yang diakui tahun berjalan	16.291.417.442	11.704.824.427	*Service cost which recognized on current year*
Penilaian kembali keuntungan (kerugian) diakui pada penghasilan komprehensif lain	(16.578.021.265)	(20.398.762.064)	*Revaluation gain (loss) recognized on the other comprehensive income*
Pembayaran manfaat	(3.488.213.574)	(13.807.926.503)	*Actual benefit payments*
Liablitas yang diakui oleh perusahaan	**121.071.561.624**	**124.846.379.021**	***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	8.502.004.352	9.240.847.819	*Current service cost*
Biaya bunga	8.645.961.252	8.874.039.215	*Interest cost*
Dampak IFRIC	--	(11.018.882.527)	*IFRIC Impact*
Biaya jasa lalu	(856.548.162)	4.608.819.920	*Past service post*
Jumlah beban imbalan pascakerja	**16.291.417.442**	**11.704.824.427**	***Total employee benefit expenses***

Asumsi utama yang digunakan dalam menentukan biaya manfaat karyawan adalah sebagai berikut:

The main assumptions used in determining employee benefit costs are as follows:

	2023	2022	
Asumsi ekonomi:			*Economic assumptions:*
Tingkat diskonto per tahun sebelum usia pensiun normal	6,17% - 7,10%	7,13%	*Annual discount rate before Normal retirement age*
Tingkat kenaikan penghasilan per tahun	5,00% - 8,00%	7,80%	
Asumsi lain:			*Other assumption:*
Usia pensiun normal	51 - 57 tahun/ years	57 tahun/ years	*Normal retirement age*
Tingkat kematian	TMI IV/2019	TMI IV/2019	*Mortality rate*
Tingkat cacat	5% - 10% dari tingkat kematian/ *1% from mortality rate*	1% dari tingkat kematian/ *1% from mortality rate*	*Disability rate*
Tingkat imbal hasil ekseptasian	Tidak diasumsikan / *No assumptions*	Tidak diasumsikan / *No assumptions*	*Profit return rate*
Tingkat tren biaya kesehatan	Tidak diasumsikan / *No assumptions*	Tidak diasumsikan / *No assumptions*	*Healthy cost trend rate*
Metode valuasi	*Project Unit Credit*	*Project Unit Credit*	*Valuation method*

	2023		
	Kenaikan 1% / *Increase 1 %*	**Penurunan 1 % / *Decrease 1 %***	
Asumsi tingkat diskonto	111.266.329.643	131.249.521.025	*Discount rate assumptions*
Asumsi tingkat kenaikan upah	130.295.948.763	111.966.692.959	*Salary growth rate assumptions*

	2022		
	Kenaikan 1% / *Increase 1 %*	**Penurunan 1 % / *Decrease 1 %***	
Asumsi tingkat diskonto	88.454.993.969	105.251.610.636	*Discount rate assumptions*
Asumsi tingkat kenaikan upah	103.881.343.957	89.551.972.642	*Salary growth rate assumptions*

26. Utang Dana Peserta / *26. Policy Holder Payable*

	2023 Rp	2022 Rp	
Dana tabarru	8.592.447.590	2.942.725.558	*Tabarru' fund*
Jumlah	**8.592.447.590**	**2.942.725.558**	***Total***

Utang dana peserta (Dana tabarru) adalah dana kontribusi dari peserta yang dikelola oleh PT Asuransi Asei Indonesia sebagai wakil peserta.

Participant funds payable (Tabarru Funds) are funds contributed by participants which are managed by PT Asuransi Asei Indonesia as the participant's representative.

27. 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 Perusahan sebanyak 538.358 saham atau sebesar Rp538.358.000.000, yang berasal dari hasil konversi saham PT Reasuransi Umum Indonesia (Persero), sebagai akibat dari penggabungan PT Reasuransi Umum Indonesia (Persero) ke dalam PT Reasuransi Indonesia Utama (Persero) yang terjadi pada tanggal 22 Desember 2016 sebesar Rp538.357.264.802 dan dari Kapitalisasi sebagian cadangan sebesar Rp735.198. Di aktakan pada tanggal 19 Januari 2017 No.14 oleh Notaris Nanda Fauz Iwan, di Jakarta.

27. 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 reserves amounted to Rp735,198. In the deed on January 19, 2017 No. 14 Notary by Nanda Fauz Iwan, Jakarta.

2023 dan/ and 2022

Pemegang saham/ Shareholders	Jumlah saham/ *Number of shares*	Presentase kepemilikan/ *Percentage of ownership*	Jumlah/ Total Rp
Pemerintah Republik Indonesia/ *Government of The Republic Indonesia*	878.358	100	878.358.000.000
Jumlah/ Total	**878.358**	**100**	**878.358.000.000**

Berdasarkan Akta No.7 tanggal 17 September 2018, yang dibuat dihadapan Nanda Fauz Iwan, S.H., M.Kn., notaris di Jakarta, antara lain menetapkan perubahan jenis saham yang semula tanpa seri menjadi terdiri dari saham seri A Dwiwarna dan Saham Seri B sehingga Pemodalan perusahaan menjadi sebagai berikut:

a. Modal Dasar Perseroan sebesar Rp1.200.000.000.000 terbagi atas 1.200.000 saham yang terdiri dari:
   - 1 saham seri A Dwiwarna, dengan nilai nominal sebesar Rp1.000.000
   - 1.199.999 saham seri B, masing-masing dengan nilai nomial sebesar Rp1.000.000

b. Modal yang telah disetor oleh Negara Republik Indonesia sebanyak Rp878.358.000.000 terdiri dari :
   - 1 saham seri A Dwiwarna dengan nilai nominal Rp1.000.000
   - 878.357 saham seri B, masing-masing dengan nilai nominal sebesar Rp1.000.000.

Based on Deed No.7 dated September 17, 2018, which was made before Nanda Fauz Iwan, S.H., M.Kn., notary in Jakarta, among others, stipulated changes in the type of shares which were originally unregistered to consist of Series A Dwiwarna shares and Series B Shares so that the Company's capital be as follows:

a. The Company's authorized capital of Rp1,200,000,000,000 is divided into 1,200,000 shares consisting of:
   - *1 Series A Dwiwarna share, with a 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.*

28. Pembagian Dividen Tunai / *28. Cash Dividend Distribution*

Berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan PT Reasuransi Indonesia Utama tanggal 26 Juli 2022 No. 00351/TU.01.01/00/IndonesiaRe/07/2022, Perusahaan tidak membayarkan dividen dari Laba Tahun Buku 2021.

Based on the decision of the Annual General Meeting of Shareholders of PT Reasuransi Indonesia Utama on July 26, 2022 No.00351/TU.01.01/00/IndonesiaRe/07/2022, the Company does not paid cash dividends from the profit for the 2021 financial year.

29. Saldo Laba Ditentukan Penggunaannya / *29. Retained Earnings - Appropriated*

Komposisi saldo laba ditentukan per 31 Desember 2023 dan 2022 adalah sebagai berikut:

Composition of appropriated retained earnings as of December 31, 2023 and 2022 are as follows:

	2023 Rp	2022 Rp	
Cadangan umum	779.969.927.750	779.969.927.703	*General reserve*
Cadangan tujuan	238.359.985.092	238.359.985.139	*Appropriated reserve*
Jumlah	**1.018.329.912.842**	**1.018.329.912.842**	***Total***

30. Kenaikan (Penurunan) Penghasilan Komprehensif Lainnya / *30. Increase (Decrease) of Other Comprehensive Income*

Kenaikan (penurunan) penghasilan komprehensif lainnya untuk tahun- tahun yang berakhir 31 Desember 2023 dan 2022 adalah sebagai berikut:

Increase (decrease) of other comprehensive income for the years ended December 31, 2023 and 2022 are as follows:

	2023 Rp	2022 Rp	
Pemilik entitas induk			***Owner of parent entity***
Saldo Awal	263.592.779.421	305.161.644.033	*Beginning balance*
Perubahan nilai wajar	51.762.256.893	(88.180.736.514)	*Changes in fair value*
Keuntungan yang berasal dari revaluasi aset tetap	--	43.288.125.341	*Gain from revaluation of fixed assets*
Pajak penghasilan terkait pos yang akan direklasifikasikan ke laba rugi	(2.561.198.634)	7.652.559.095	*Income tax related to items that may be reclassified to profit or loss*
Pajak penghasilan terkait pos yang tidak akan direklasifikasikan ke laba rugi	4.328.812.534	(4.328.812.534)	*Income tax related to items that may not be reclassified to profit or loss*
Saldo Akhir	**317.122.650.214**	**263.592.779.421**	***Ending Balance***
Kepentingan non pengendali			***Non controlling interest***
Perubahan nilai wajar	110.994	8.211	*Changes in fair value*
Pajak penghasilan terkait pos yang akan direklasifikasikan ke laba rugi	2.059	(2.542)	*Income tax related to items that may be reclassified to profit or loss*
Jumlah	**113.053**	**5.669**	***Total***

30. Kenaikan (Penurunan) Penghasilan Komprehensif Lainnya (Lanjutan)

30. Increase (Decrease) of Other Comprehensive Income (Continued)

Perubahan nilai wajar aset keuangan tersedia untuk dijual

Gain from changes in fair value of available for sale financial assets

	2023 Rp	2022 Rp	
Entitas pengendali			***Owner of parent entity***
Perubahan nilai wajar	317.122.650.214	263.592.779.421	*Changes in fair value*
Penyesuaian reklasifikasi atas keuntungan yang termasuk dalam laba rugi	--	--	*Reclassification adjusment on gains which is already included in profit or loss*
Sub Jumlah	317.122.650.214	263.592.779.421	*Sub Jumlah*
Kepentingan non pengendali			***Non controlling interest***
Perubahan nilai wajar	113.053	5.669	*Changes in fair value*
Jumlah	**317.122.763.267**	**263.592.785.090**	***Total***

	2023 Rp	2022 Rp	
Entitas pengendali	317.122.650.214	263.592.779.421	*Owner of parent entity*
Kepentingan non pengendali	113.053	5.669	*Non controlling interest*
Jumlah	**317.122.763.267**	**263.592.785.090**	***Total***

31. Pendapatan Reasuransi/ Premi

31. Reinsurance/ Premium Income

	2023				
	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	1.830.620.216.238	(909.711.333.089)	138.966.109.061	1.059.874.992.210	*Life*
Kebakaran	2.782.913.196.459	(1.800.556.979.778)	117.730.490.115	1.100.086.706.796	*Fire*
Engineering	597.434.489.577	(157.248.584.249)	(24.401.922.562)	415.783.982.766	*Engineering*
Casualty	370.456.424.305	(74.191.404.579)	(37.231.208.819)	259.033.810.907	*Casualty*
Rangka kapal	225.121.409.198	(57.115.535.935)	(4.132.233.993)	163.873.639.270	*Marine hull*
Pengangkutan	157.956.352.067	(52.146.394.865)	(1.231.354.438)	104.578.602.764	Marine cargo
Motor	118.234.993.787	(32.833.187.351)	(5.300.295.960)	80.101.510.476	*Motor*
Kecelakaan diri	65.238.622.286	(982.051.722)	(908.464.943)	63.348.105.621	*Personal acccident*
Aviation	16.390.491.563	(3.051.556.247)	4.453.478.967	17.792.414.283	*Aviation*
Entitas anak - AAI					***Subsidiary - AAI***
Asuransi kredit	155.637.311.639	(78.966.817.783)	472.368.180	77.142.862.036	*Credit insurance*
Asuransi ekspor	28.264.171.088	(14.072.141.727)	(278.790.816)	13.913.238.545	*Export insurance*
Asuransi umum	82.487.610.846	(68.235.989.017)	(1.121.729.582)	13.129.892.247	*General insurance*
Asuransi penjaminan	13.527.620.288	(2.436.903.477)	(331.013.735)	10.759.703.076	*Suretyship insurance*
Reasuransi masuk	6.863.163.262	-	2.624.909	6.865.788.171	*Inward reinsurance*
Asuransi syariah	2.075.447.899	(240.107.323)	1.554.080.492	3.389.421.068	*Sharia insurance*
Jumlah	**6.453.221.520.502**	**(3.251.788.987.142)**	**188.242.136.876**	**3.389.674.670.236**	***Total***

31. Pendapatan Reasuransi/ Premi (Lanjutan) / *31. Reinsurance/ Premium Income (Continued)*

	2022				
	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	2.027.854.599.260	(825.264.647.103)	87.504.258.759	1.290.094.210.916	*Life*
Kebakaran	2.716.741.553.452	(822.229.334.399)	(68.151.061.049)	1.826.361.158.004	*Fire*
Engineering	445.269.943.310	(139.928.429.425)	(19.519.425.620)	285.822.088.265	*Engineering*
Casualty	321.848.622.962	(79.354.096.544)	(25.533.654.534)	216.960.871.884	*Casualty*
Rangka kapal	192.898.097.140	(55.905.427.917)	9.969.417.833	146.962.087.056	*Marine hull*
Pengangkutan	159.431.356.044	(66.836.180.341)	(1.970.368.597)	90.624.807.106	*Marine cargo*
Motor	92.823.738.142	(25.107.926.973)	(3.265.620.369)	64.450.190.800	*Motor*
Kecelakaan diri	64.275.612.530	(3.529.325.874)	(1.271.901.258)	59.474.385.398	*Personal acccident*
Aviation	23.410.616.100	(2.462.060.097)	(259.362.162)	20.689.193.841	*Aviation*
Entitas Anak - AAI					***Subsidiary - AAI***
Asuransi kredit	372.267.143.700	(182.698.594.779)	(67.368.792.018)	122.199.756.903	*Credit insurance*
Asuransi ekspor	36.441.953.080	(17.090.888.424)	1.023.971.828	20.375.036.484	*Export insurance*
Asuransi umum	65.300.980.242	(49.593.929.166)	(3.950.239.189)	11.756.811.887	*General insurance*
Reasuransi masuk	10.894.670.098	--	(2.628.041)	10.892.042.057	*Inward reinsurance*
Asuransi penjaminan	4.322.190.050	(2.217.195.579)	990.879.301	3.095.873.772	*Suretyship insurance*
Asuransi syariah	2.167.337.374	(267.280.071)	300.017.743	2.200.075.046	*Sharia insurance*
Jumlah	**6.535.948.413.484**	**(2.272.485.316.692)**	**(91.504.507.373)**	**4.171.958.589.419**	***Total***

32. Beban Klaim / *32. Claims Expenses*

	2023					
	Klaim bruto/ *Gross claims*	Klaim reasuransi keluar/ Reinsurance *claims outward*	Recoveries/ *Recoveries*	(Kenaikan) Penurunan cadangan klaim / *Decrease (increase) in claims reserve*	Beban klaim *neto/ Claims expense - net*	
Induk						***Parent***
Jiwa	(1.406.007.367.558)	626.269.084.408	--	(151.027.422.468)	(930.765.705.618)	*Life*
Kebakaran	(1.129.081.435.177)	391.841.615.994	--	348.403.630.490	(388.836.188.693)	*Fire*
Engineering	(243.833.163.791)	43.812.210.074	--	(131.875.700.743)	(331.896.654.460)	*Engineering*
Rangka kapal	(126.278.827.917)	43.052.571.438	--	(84.968.649.155)	(168.194.905.634)	*Marine hull*
Casualty	(169.355.719.907)	13.090.584.334	--	30.357.405.774	(125.907.729.799)	*Casualty*
Pengangkutan	(53.226.515.115)	13.913.594.878	--	(72.539.928.411)	(111.852.848.648)	*Marine cargo*
Motor	(78.246.771.396)	16.167.931.041	--	639.998.470	(61.438.841.885)	*Motor*
Kecelakaan diri	(36.910.485.310)	100.119.695	--	2.308.558.886	(34.501.806.729)	*Personal accident*
Aviation	(15.013.000.980)	--	--	(61.229.056)	(15.074.230.036)	*Aviation*
Entitas Anak - AAI						***Subsidiary - AAI***
Asuransi ekspor	(25.396.720.443)	12.345.553.915	32.700.622.918	16.284.783.609	35.934.239.999	*Sharia Insurance*
Asuransi penjaminan	(2.414.106.142)	141.527.896	936.843.952	85.355.729	(1.250.378.565)	*Export insurance*
Reasuransi masuk	(13.318.218.330)	523.827.578	--	6.845.945.512	(5.948.445.240)	*Inward reinsurance*
Asuransi kredit	(106.515.592.522)	88.082.147.093	3.781.767.506	1.755.620.749	(12.896.057.174)	*Suretyship insurance*
Asuransi umum	(55.758.461.896)	42.294.821.167	--	(2.977.572.707)	(16.441.213.436)	*General insurance*
Asuransi syariah	--	--	--	--	--	*Credit insurance*
Jumlah	**(3.461.356.386.484)**	**1.291.635.589.511**	**37.419.234.376**	**(36.769.203.321)**	**(2.169.070.765.918)**	***Total***

32. Beban Klaim (Lanjutan) / *32. Claims Expenses (Continued)*

	2022					
	Klaim bruto/ *Gross claims*	Klaim reasuransi keluar/ Reinsurance *claims outward*	Recoveries/ *Recoveries*	(Kenaikan) Penurunan cadangan klaim / *Decrease (increase) in claims reserve*	Beban klaim *neto/ Claims expense - net*	
Induk						***Parent***
Jiwa	(1.826.895.716.696)	686.054.082.408	--	(52.358.942.612)	(1.193.200.576.900)	*Life*
Kebakaran	(1.225.406.334.420)	395.542.215.629	--	(135.465.266.245)	(965.329.385.036)	*Fire*
Casualty	(285.385.089.205)	45.953.738.981	--	(114.688.480.557)	(354.119.830.781)	*Casualty*
Engineering	(155.599.664.612)	47.301.227.143	--	(62.447.407.142)	(170.745.844.611)	*Engineering*
Rangka kapal	(118.239.722.979)	40.323.618.211	--	(57.348.733.980)	(135.264.838.748)	*Marine hull*
Pengangkutan	(52.358.865.398)	11.763.682.337	--	(40.508.625.941)	(81.103.809.002)	*Marine cargo*
Motor	(63.056.621.619)	11.924.477.334	--	9.819.094.894	(41.313.049.391)	*Motor*
Kecelakaan diri	(38.290.141.730)	22.447.968	--	19.680.541.271	(18.587.152.491)	*Personal accident*
Aviation	(9.990.229.006)	--	--	(2.794.681.524)	(12.784.910.530)	*Aviation*
Entitas Anak - AAI						***Subsidiary - AAI***
Asuransi penjaminan	(863.826.164)	431.913.082	1.175.549.365	3.731.844.211	4.475.480.494	*Suretyship insurance*
Asuransi syariah	--	--	--	528.437.908	528.437.908	*Sharia insurance*
Reasuransi masuk	(12.735.398.340)	--	--	4.984.104.878	(7.751.293.462)	*Inward reinsurance*
Asuransi umum	(31.707.910.768)	22.694.783.120	33.493.750	559.636.011	(8.419.997.887)	*General insurance*
Asuransi ekspor	(9.730.120.134)	4.865.060.067	4.030.703.739	(8.964.289.344)	(9.798.645.672)	*Export insurance*
Asuransi kredit	(185.917.285.119)	135.000.969.818	914.367.642	12.855.175.237	(37.146.772.422)	*Credit insurance*
Jumlah	**(4.016.176.926.190)**	**1.401.878.216.098**	**6.154.114.496**	**(422.417.592.935)**	**(3.030.562.188.531)**	***Total***

33. Pendapatan (Beban) Komisi - Neto / *33. Commision Income (Expenses) – Net*

	2023			
	Pendapatan komisi/ *Commission income*	Beban komisi/ *Commission expense*	Komisi neto/ Net *commission income*	
Induk				***Parent***
Kebakaran	143.654.469.354	(788.086.965.938)	(644.432.496.583)	*Fire*
Engineering	39.054.050.637	(146.784.511.890)	(107.730.461.253)	*Engineering*
Casualty	9.593.379.278	(104.975.245.416)	(95.381.866.138)	*Casualty*
Jiwa	14.494.024.680	(85.707.530.472)	(71.213.505.792)	*Life*
Rangka kapal	6.552.552.707	(46.687.274.363)	(40.134.721.656)	*Marine hull*
Pengangkutan	9.413.120.291	(45.592.059.776)	(36.178.939.485)	*Marine cargo*
Motor	8.243.767.036	(28.722.869.189)	(20.479.102.153)	*Motor*
Kecelakaan diri	113.834.321	(20.050.582.291)	(19.936.747.970)	*Personal accident*
Aviation	--	(2.724.733.204)	(2.724.733.204)	*Aviation*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi umum	9.853.433.536	(7.053.408.185)	2.800.025.351	*Export insurance*
Asuransi ekspor	4.725.374.055	(2.412.973.485)	2.312.400.570	*Inward reinsurance*
Asuransi kredit	12.348.102.929	(16.377.328.817)	(4.029.225.888)	*General insurance*
Reasuransi masuk	--	(2.197.996.310)	(2.197.996.310)	*Sharia insurance*
Asuransi penjaminan	783.998.311	(2.623.992.991)	(1.839.994.680)	*Suretyship insurance*
Asuransi syariah	--	--	(449.682.951)	*Credit insurance*
Jumlah	**258.830.107.135**	**(1.299.997.472.327)**	**(1.041.617.048.142)**	***Total***

33. Pendapatan (Beban) Komisi – Neto (Lanjutan) / *33. Commision Income (Expenses) – Net (Continued)*

	2022			
	Pendapatan komisi/ *Commission income*	Beban komisi/ *Commission expense*	Komisi neto/ Net *commission income*	
Induk				***Parent***
Kebakaran	127.351.675.231	(762.261.718.944)	(634.910.043.713)	*Fire*
Jiwa	3.770.766.436	(96.838.925.042)	(93.068.158.606)	*Life*
Engineering	37.834.459.279	(122.516.854.343)	(84.682.395.064)	*Engineering*
Casualty	12.424.056.082	(94.604.333.209)	(82.180.277.127)	*Casualty*
Pengangkutan	9.752.433.885	(42.375.702.319)	(32.623.268.434)	*Marine cargo*
Rangka kapal	5.260.620.531	(35.822.709.868)	(30.562.089.337)	*Marine hull*
Kecelakaan diri	336.563.925	(19.622.190.488)	(19.285.626.563)	*Personal accident*
Motor	6.322.491.058	(23.239.388.592)	(16.916.897.534)	*Motor*
Aviation	--	(10.054.643.234)	(10.054.643.234)	*Aviation*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi umum	8.382.172.435	(5.862.692.143)	2.519.480.292	*Export insurance*
Asuransi ekspor	5.348.301.108	(3.435.975.344)	1.912.325.764	*Inward reinsurance*
Asuransi kredit	26.482.099.445	(37.898.993.423)	(11.416.893.978)	*General insurance*
Reasuransi masuk	--	(3.620.733.491)	(3.620.733.491)	*Sharia insurance*
Asuransi syariah	--	(681.427.029)	(681.427.029)	*Credit insurance*
Asuransi penjaminan	642.016.328	(676.409.620)	(34.393.292)	*Suretyship insurance*
Jumlah	**243.907.655.743**	**(1.259.512.697.089)**	**(1.015.605.041.346)**	***Total***

34. Beban *Underwriting* Lainnya / *34. Other Underwriting Expenses*

	2023			
	Pendapatan *underwriting* lainnya/ *Other underwrting income*	Beban *underwriting* lainnya/ *Other underwrting expense*	Pendapatan (beban) *underwriting neto/ Net underwriting income (expense)*	
Induk				***Parent***
Kebakaran	119.042.339	(1.208.499)	117.833.840	*Fire*
Engineering	5.601.450	--	5.601.450	*Engineering*
Pengangkutan	1.931.716	--	1.931.716	*Marine cargo*
Casualty	368.145	--	368.145	*Casualty*
Rangka kapal	274.673	--	274.673	*Marine hull*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi syariah	4.339.981.138	--	4.339.981.138	*Credit insurance*
Asuransi ekspor	1.563.419.482	(1.367.248.806)	196.170.676	*Export insurance*
Asuransi penjaminan	951.260.858	(3.197.979.118)	(2.246.718.260)	*Suretyship insurance*
Asuransi kredit	14.990.000	(2.502.436.418)	(2.487.446.418)	*Credit insurance*
Asuransi umum	45.205.883	(1.314.563.264)	(1.269.357.381)	*General insurance*
Reasuransi masuk	--	(27.629.956)	(27.629.956)	*Inward reinsurance*
Jumlah	**7.042.075.684**	**(8.411.066.061)**	**(1.368.990.377)**	***Total***

34. Beban *Underwriting* Lainnya (Lanjutan) / *34. Other Underwriting Expenses (Continued)*

	2022			
	Pendapatan *underwriting* lainnya/ *Other underwrting income*	Beban *underwriting* lainnya/ *Other underwrting expense*	Pendapatan (beban) *underwriting neto*/ *Net underwriting income (expense)*	
Induk				***Parent***
Kebakaran	87.957.108	(1.235.583)	86.721.525	*Fire*
Rangka kapal	382.424	--	382.424	*Marine hull*
Engineering	130.269	--	130.269	*Engineering*
Pengangkutan	88.321	--	88.321	*Marine cargo*
Entitas Anak - AAI				***Subsidiary - AAI***
Asuransi penjaminan	61.052.260	--	61.052.260	*Suretyship insurance*
Asuransi kredit	--	(228.820.599)	(228.820.602)	*Credit insurance*
Asuransi umum	--	(368.274.287)	(368.274.287)	*General insurance*
Asuransi ekspor	--	(1.414.389.332)	(1.414.389.332)	*Export insurance*
Jumlah	**149.610.382**	**(2.012.719.801)**	**(1.863.109.422)**	***Total***

35. Hasil Investasi / *35. Investment Income*

	2023 Rp	2022 Rp	
Pendapatan bunga dan bagi hasil efek dimiliki tersedia untuk dijual	205.592.372.518	153.211.679.690	*Interest income and revenue sharing from available for sale securities*
Pendapatan bunga dan bagi hasil deposito berjangka	84.239.215.234	51.240.649.592	*Interest income and revenue sharing on time deposits*
Pendapatan dividen penyertaan langsung	11.970.301.218	10.363.826.077	*Dividend income of direct investment*
Laba penjualan surat berharga diperdagangkan	6.490.934.829	57.432.098.731	*Gain on sale from trading securities*
Keuntungan selisih kurs mata uang asing dari deposito berjangka dan obligasi	993.068.264	65.550.226.020	*Foreign exchange gain on time deposits and bonds*
Hasil investasi lainnya	11.728.611.735	10.791.148.919	*Other investment income*
Jumlah	**321.014.503.798**	**348.589.629.029**	***Total***

36. Beban Usaha / *36. Operating Expenses*

	2023 Rp	2022 Rp	
Karyawan	205.065.022.445	195.354.806.408	*Employee*
Umum	81.123.956.883	68.824.124.149	*General*
Manajemen	57.921.654.413	39.681.545.292	*Management*
Penyusutan (Catatan 11)	18.991.889.444	25.510.533.493	*Depreciation (Note 11)*
Operasional	13.829.802.169	33.602.350.014	*Operational*
Amortisasi (Catatan 13)	7.869.787.935	8.394.898.211	*Amortization (Note 13)*
Jumlah	**384.802.113.289**	**371.368.257.567**	***Total***

37. Pendapatan (Beban) Lain-lain (Lanjutan) / *37. Other Income (Expenses) (Continued)*

	2023 Rp	2022 Rp	
Pendapatan lain-lain			***Other income***
Pendapatan ujroh	23.446.012.439	16.422.951.479	*Ujroh income*
Laba atas selisih kurs	5.418.322.933	16.113.418.628	*Gain foreign exchanges*
Bunga pinjaman pegawai	6.640.410.659	274.006.266	*Interest on employee loans*
Jasa giro	309.777.797	605.328.862	*Current account service*
Pendapatan lain-lain		--	*Other income*
program pemulihan PEN	255.143.614	--	*recovery PEN program*
Pendapatan lain-lain	17.315.750.329	17.865.089.351	*Other income*
Jumlah pendapatan lain-lain	53.385.417.771	51.280.794.586	*Total other income*
Beban lain-lain			***Other expenses***
Biaya bunga pinjaman OWK	(63.000.000.000)	(63.000.000.000)	*Interest expenses of MCB loans*
Beban penyisihan piutang usaha (Catatan 6 dan 7)	(44.359.747.996)	(11.925.133.817)	*Allowance for impairment of account receivables (Note 6 and 7)*
Biaya bank	(3.683.393.037)	(3.360.438.480)	*Bank expenses*
Beban penyisihan aset non keuangan lain	(895.227.031)	(2.752.290.972)	*Allowance for impairment of non financial assets*
Biaya zakat	(447.745.715)	--	*Zakat expenses*
Rugi selisih kurs	(664.072)	(6.281.231.159)	*Loss foreign exchanges*
Biaya lain-lain	(46.080.569.555)	(308.205.199.241)	*Other expenses*
Jumlah beban lain-lain	(158.467.347.406)	(395.524.293.669)	*Total other expenses*
Jumlah beban lain-lain - bersih	**(105.081.929.635)**	**(344.243.499.083)**	***Total other expenses - net***

Biaya lain-lain pada 31 Desember 2022 terdapat pembebanan sengketa pajak sebesar Rp290.740.393.318 atas dampak penggabungan PT RIU dan PT RUI pada tahun 2015 serta penggabungan PT RIU dan PT ReINDO pada tahun 2016 (Catatan 17).

Other costs as of 31 December 2022 were tax dispute charges amounting to Rp290,740,393,318 due to the impact of the merger of PT RIU and PT RUI in 2015 and the merger of PT RIU and PT ReINDO in 2016 (Note 17).

38. Sifat dan Transaksi Dengan Pihak Berelasi / *38. Nature and Transactions with Related Parties*

Sifat pihak berelasi / ***Nature of Relationship***

Pihak - pihak berelasi/ *Related parties*	Hubungan / *Relationship*	Sifat saldo akun/ Transaksi/ *Nature of account balances/Transaction*
Negara Republik Indonesia/ *Republic of Indonesia*	Pemegang Saham Akhir/ *Ultimate Shareholder*	Obligasi/ *Bonds*
Indonesia Eximbank	Entitas sepengendali/ *Under common control*	Obligasi, Utang Klaim/ *Bonds, Claim Payable*
PT Adhi Karya (Persero) Tbk	Entitas sepengendali/ *Under common control*	Obligasi, Saham/ *Bonds, Stock*
PT Aneka Tambang Tbk	Entitas sepengendali/ *Under common control*	Saham/ *Stock*
PT Angkasa Pura I (Persero)	Entitas sepengendali/ *Under common control*	Obligasi/ *Bonds*

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Sifat pihak berelasi (Lanjutan)

Nature of Relationship (Continued)

Pihak - pihak berelasi/ *Related parties*	Hubungan / *Relationship*	Sifat saldo akun/ Transaksi/ *Nature of account balances/Transaction*
PT Angkasa Pura II (Persero)	Entitas sepengendali/ *Under common control*	Obligasi/ *Bonds*
PT ASDP Indonesia Ferry (Persero)	Entitas sepengendali/ *Under common control*	Piutang Premi *Premium Receivables*
PT Asuransi Bangun Askrida	Entitas sepengendali/ *Under common control*	Piutang Reasuransi, Utang Reasuransi/ *Reinsurance Receivable, Reinsurance Payables*
PT Asuransi BNI Life	Entitas sepengendali/ *Under common control*	Piutang Premi *Premium Receivables*
PT Asuransi Jasa Indonesia (Persero)	Entitas sepengendali/ *Under common control*	Piutang Premi, Piutang Reasuransi, Utang Klaim, Utang Reasuransi *Premium Receivables, Reinsurance Receivables, Claim Payables, Reinsurance Payables*
PT Asuransi Jasa Raharja (Persero)	Entitas sepengendali/ *Under common control*	Piutang Reasuransi/ *Reinsurance Receivable*
PT Asuransi Jasaraharja Putera	Entitas sepengendali/ *Under common control*	Piutang Premi, Piutang Reasuransi, Utang Reasuransi, Utang Klaim/ *Premium Receivables, Reinsurance Receivables, Reinsurance Payables, Claim Payable*
PT Asuransi Jiwa Inhealth Indonesia	Entitas sepengendali/ *Under common control*	Utang Klaim/ *Claim Payable*
PT Asuransi Jiwa IFG (Persero)	Entitas sepengendali/ *Under common control*	Utang Klaim/ *Claim Payable*
PT Asuransi Jiwasraya	Entitas sepengendali/ *Under common control*	Utang Klaim/ *Claim Payable*
PT Asuransi Kredit Indonesia (Persero)	Entitas sepengendali/ *Under common control*	Piutang Premi, Piutang Reasuransi, Utang Reasuransi, Utang Klaim/ *Premium Receivables, Reinsurance Receivables, Reinsurance Payables, Claim Payable*
PT Asuransi Samsung Tugu	Entitas sepengendali/ *Under common control*	Piutang Reasuransi/ *Reinsurance Receivable*
PT Asuransi Tokio Marine Indonesia	Entitas sepengendali/ *Under common control*	Utang Klaim/ *Claim Payable*
PT Asuransi Tugu Pratama Indonesia Tbk	Entitas sepengendali/ *Under common control*	Piutang Premi, Saham/ *Premium Receivable, Stock*
PT AXA Mandiri Finance Services	Entitas sepengendali/ *Under common control*	Piutang Premi, Utang Klaim *Premium Receivables, Claim Payables*
PT Bahana Pembinaan Usaha Indonesia (Persero) Tb	Entitas sepengendali/ *Under common control*	*Medium Term Note/ Medium Term Note*
PT Bank Mandiri (Persero) Tbk	Entitas sepengendali/ *Under common control*	Bank, Deposito, Obligasi, Saham/ *Bank, Deposit, Bonds, Stock*
PT Bank Mandiri Taspen	Entitas sepengendali/ *Under common control*	Obligasi/ *Bonds*
PT Bank Negara Indonesia (Persero) Tbk	Entitas sepengendali/ *Under common control*	Bank, Deposito, Obligasi, Saham, Piutang Premi/ *Bank, Deposit, Bonds, Stock, Premium Receivables*
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas sepengendali/ *Under common control*	Bank, Deposito, Obligasi, Saham, Piutang Premi/ *Bank, Deposit, Bonds, Stock, Premium Receivables*
PT Bank Syariah Indonesia Tbk	Entitas sepengendali/ *Under common control*	Bank, Deposito/ *Bank, Deposit*
PT Bank Tabungan Negara (Persero) Tbk	Entitas sepengendali/ *Under common control*	Bank, Deposito, Saham/ *Bank, Deposit, Stock*
PT Bukit Asam (Persero) Tbk	Entitas sepengendali/ *Under common control*	Saham/ *Stock*
PT Dayamitra Telekomunikasi Tbk	Entitas sepengendali/ *Under common control*	Saham/ *Stock*
PT Garuda Maintenance Facility Aero Asia Tbk	Entitas sepengendali/ *Under common control*	Saham/ *Stock*
PT Indonesia Kendaraan Terminal Tbk	Entitas sepengendali/ *Under common control*	Saham/ *Stock*
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/ *Bonds, Stock*

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Sifat pihak berelasi (Lanjutan)

Nature of Relationship (Continued)

Pihak - pihak berelasi/ *Related parties*	Hubungan / *Relationship*	Sifat saldo akun/ Transaksi/ *Nature of account balances/Transaction*
PT Kereta Api Indonesia (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Mandiri AXA General Insurance	Entitas sepengendali/	Piutang Reasuransi/
	Under common control	*Reinsurance Receivable*
PT Mandiri Tunas Finance	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Nindya Karya (Persero)	Entitas sepengendali/	Piutang Premi
	Under common control	*Premium Receivables*
PT Pelabuhan Indonesia I (Persero)	Entitas sepengendali/	Piutang Premi
	Under common control	*Premium Receivables*
PT Pembangunan Perumahan (Persero) Tbk	Entitas sepengendali/	Saham/
	Under common control	*Stock*
PT Permodalan Nasional Madani (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Perusahaan Gas Negara (Persero) Tbk	Entitas sepengendali/	Saham/
	Under common control	*Stock*
PT Perusahaan Listrik Negara (Persero)	Entitas sepengendali/	Obligasi, Piutang Premi/
	Under common control	*Bonds, Premium Receivables*
PT Perusahaan Pengelola Aset (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Pupuk Indonesia (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Pupuk Kalimantan Timur (Persero)	Entitas sepengendali/	Piutang Premi
	Under common control	*Premium Receivables*
PT Reasuransi Nasional Indonesia	Entitas sepengendali/	Piutang Premi, Piutang Reasuransi, Utang Reasuransi
	Under common control	*Premium Receivables, Reinsurance Receivable, Reinsurance Payables*
PT Sarana Multi Infrastruktur (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Sarana Multigriya Finansial (Persero)	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Semen Baturaja (Persero) Tbk	Entitas sepengendali/	Piutang Premi
	Under common control	*Premium Receivables*
PT Semen Indonesia (Persero) Tbk	Entitas sepengendali/	Obligasi, Saham, Piutang Premi/
	Under common control	*Bonds, Stock, Premium Receivables*
PT Taspen Properti	Entitas sepengendali/	Penyertaan Langsung/
	Under common control	*Direct Investment*
PT Telekomunikasi Indonesia (Persero) Tbk	Entitas sepengendali/	Obligasi, Saham, Piutang Premi/
	Under common control	*Bonds, Stock, Premium Receivables*
PT Telekomunikasi Indonesia Selular (Telkomsel)	Entitas sepengendali/	Saham, Piutang Premi, *Medium Term Notes* /
	Under common control	*Stock, Premium Receivable, Medium Term Notes*
PT Timah (Persero) Tbk	Entitas sepengendali/	Obligasi/
	Under common control	*Bonds*
PT Tugu Insurance Company Ltd Hongkong	Entitas sepengendali/	Utang Klaim/
	Under common control	*Claim Payable*
PT Tugu Reasuransi Indonesia	Entitas sepengendali/	Piutang Retrosesi, Utang Klaim/
	Under common control	*Retrocession Receivable, Claim Payable*
PT Waskita Beton Precast Tbk	Entitas sepengendali/	Saham/
	Under common control	*Stock*
PT Waskita Karya (Persero) Tbk	Entitas sepengendali/	Piutang Premi, Saham/
	Under common control	*Premium Receivables, Stock*
PT Wijaya Karya (Persero) Tbk	Entitas sepengendali/	Obligasi, Saham, Utang Klaim/
	Under common control	*Bonds, Stock, Claim Payables*
BPD Istimewa Aceh	Entitas sepengendali/	Utang Klaim
	Under common control	*Claim Payables*

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Kas dan Setara Kas

Cash and Equivalent Cash

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Kas dan setara kas/ *Cash and equivalent* (Catatan 4/ *Note 4*)				
Bank/ *Cash in bank*				
Rupiah				
PT Bank Mandiri (Persero) Tbk	22.566.497.146	19.416.682.471	0,20	0,17
PT Bank Syariah Indonesia Tbk	3.997.815.046	2.274.115.924	0,04	0,02
PT Bank Negara Indonesia (Persero) Tbk	5.645.904.621	5.693.076.077	0,05	0,05
PT Bank Rakyat Indonesia (Persero) Tbk	366.852.130	73.575.418	0,00	0,00
PT Bank Tabungan Negara (Persero) Tbk	74.490.686	67.791.331	0,00	0,00
Sub jumlah/ *Sub total*	32.651.559.629	27.525.241.221	0,06	0,05
Dolar Amerika Serikat/ *US Dollar*				
PT Bank Mandiri (Persero) Tbk	3.509.093.888	5.706.674.622	0,03	0,05
PT Bank Negara Indonesia (Persero) Tbk	23.028.575	319.149.427	0,00	0,00
PT Bank Rakyat Indonesia (Persero) Tbk	3.803.436	5.768.872	0,00	0,00
PT Bank Syariah Indonesia Tbk	695.985.120	708.457.029	0,01	0,01
Sub jumlah/ *Sub total*	4.231.911.019	6.740.049.950	0,01	0,02
Deposito berjangka/ *Time deposit*				
Rupiah				
PT Bank Mandiri (Persero) Tbk	--	4.000.000.000	--	0,04
PT Bank Tabungan Negara (Persero) Tbk	18.000.000.000	--	0,16	--
Sub jumlah/ *Sub total*	18.000.000.000	4.000.000.000	0,08	0,02
Jumlah/ *Total*	**54.883.470.648**	**38.265.291.171**	**0,09**	**0,03**

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Deposito berjangka/ *Time deposit* (Catatan/ *Note 5.a*)				
Rupiah				
PT Bank Mandiri Taspen	98.725.679.986	498.725.679.986	0,87	4,49
PT Bank Tabungan Negara (Persero) Tbk	529.000.164.215	741.219.000.000	4,65	6,67
PT Bank Syariah Indonesia Tbk	176.900.000.000	15.300.000.000	1,55	0,14
PT Bank Mandiri (Persero) Tbk	45.000.000.000	50.861.000.000	0,40	0,46
PT Bank Rakyat Indonesia (Persero) Tbk	466.300.000.000	191.793.643.842	4,10	1,73
PT Bank Tabungan Pensiunan Nasional Tbk	--	2.000.000.000	--	0,02
Sub jumlah/ *Sub total*	1.315.925.844.201	1.499.899.323.828	1,93	2,25
Dolar Amerika Serikat/ *US Dollar*				
PT Bank Rakyat Indonesia (Persero) Tbk	395.804.547.341	166.579.804.625	3,48	1,50
PT Bank Mandiri (Persero) Tbk	465.099.875.000	1.949.000.000	4,09	0,02
	860.904.422.341	184.274.619.705	2,52	0,55
	2.176.830.266.542	**1.684.173.943.533**	**2,22**	**1,40**

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Pinjaman yang diberikan dan Piutang

Loans and Receivables

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Piutang premi/ reasuransi				
Premium/ reinsurance receivables **(Catatan/ *Note 6*)**				
PT Asuransi Jasa Indonesia (Persero)	148.160.639.046	112.404.685.768	1,30	1,01
PT Asuransi Kredit Indonesia (Persero)	147.904.600	26.292.731.214	0,00	0,24
PT Telekomunikasi Indonesia (Persero) Tbk	39.093.885	7.148.781.076	0,00	0,06
PT Telekomunikasi Indonesia Selular (Telkomsel)	129.100.640	2.741.932.003	0,00	0,02
PT Asuransi Jasaraharja Putera	758.024.028	--	0,01	--
PT Waskita Karya (Persero) Tbk	15.423.500	2.167.185.849	0,00	0,02
PT Reasuransi Nasional Indonesia	6.966.531.205	--	0,06	--
PT Asuransi BNI Life	2.152.536.859	--	0,02	--
PT Tugu Pratama Indonesia	9.765.473.132	--	0,09	--
PT Perusahaan Listrik Negara (Persero)	3.181.819.552	--	0,03	--
PT Asuransi Jiwa Bringin Jiwa Sejahtera	--	11.665.020.144	--	0,11
PT Bank Negara Indonesia (Persero) Tbk	2.517.498.819	2.286.689.185	0,02	0,02
PT ASDP Indonesia Ferry (Persero)	946.595.873	--	0,01	--
PT Pupuk Kalimantan Timur (Persero)	434.000	--	0,00	--
PT Semen Indonesia	1.852.810	--	0,00	--
PT Nindya Karya (Persero)	23.701.500	--	0,00	--
PT Bank Rakyat Indonesia (Persero), Tbk	58.020.347	--	0,00	--
PT Pelabuhan Indonesia I (Persero)	187.221.430	--	0,00	--
PT Semen Baturaja (Persero), Tbk	24.606.577	8.024.570.875	0,00	0,07
PT Axa Mandiri Finansial	4.199.727.766	--		
Lainnya (Dibawah Rp2.000.000.000)/ *Other (less than Rp2,000,000,000)*	40.088.487.383	18.585.469.051	0,35	0,17
Jumlah/ *Total*	**219.364.692.952**	**191.317.065.165**	**1,89**	**1,72**

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Piutang reasuransi/ retrosesi				
Reinsurance/ retrocession receivables **(Catatan/ *Note 7*)**				
PT Reasuransi Nasional Indonesia	52.440.498.312	102.442.605.361	0,46	0,92
PT Tugu Reasuransi Indonesia	--	11.739.483.434	--	0,11
PT Asuransi Jasa Indonesia (Persero)	12.894.360.917	--	0,11	--
PT Asuransi Kredit Indonesia (Persero)	3.139.029.576	--	0,03	--
PT Jasa Raharja Putera	2.316.089.843	--	0,02	--
PT Asuransi Jasa Indonesia (Persero)	--	12.898.360.231	--	0,12
PT Asuransi Kredit Indonesia (Persero)	--	3.388.451.656	--	0,03
Lainnya (Dibawah Rp2.000.000.000)/ Other (less than Rp2,000,000,000)	20.812.661.407	16.697.064.952	0,18	0,15
Jumlah/ *Total*	**91.602.640.055**	**147.165.965.634**	**0,80**	**1,33**

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Pinjaman yang diberikan dan Piutang (Lanjutan)

Loans and Receivables (Continued)

	Total/ *Amount*		Persentase terhadap total liabilitas/ *Percentage to total liability*	
	2023 Rp	2022 Rp	2023 %	2022 %
Utang klaim/				
Claim payable **(Catatan/ *Note 14*)**				
PT Asrinda Arthasangga	--	17.352.343.373	--	0,21
PT Asuransi Jiwa Inhealth Indonesia	--	22.659.637.232	--	0,27
PT Asuransi BNI Life	--	32.936.227.919	--	0,39
PT Asuransi Jiwa IFG	31.968.166.801	--	0,36	--
PT Jaminan Kredit Indonesia	5.088.611.607	--	0,06	--
PT Asuransi Jasa Indonesia	10.889.334.966	--	0,12	--
PT Axa Mandiri Finansial	14.834.303.178	--	0,17	--
Lainnya (Di Bawah Rp2.000.000.000)/ *Other (below than Rp2,000,000,000)*	2.268.760.182	--	0,03	--
Jumlah/ *Total*	**65.049.176.734**	**72.948.208.524**	**0,74**	**0,87**

	Total/ *Amount*		Persentase terhadap total liabilitas/ *Percentage to total liability*	
	2023 Rp	2022 Rp	2023 %	2022 %
Utang reasuransi/ retrosesi				
Reinsurance/ retrocession payable **(Catatan/ *Note 15*)**				
PT Asuransi Bangun Askrida	4.419.876.259	19.830.740.799	0,05	0,24
PT Reasuransi Nasional Indonesia	10.141.082.681	--	0,12	--
PT Asuransi Jasaraharja Putera	3.071.086.353	--	0,03	--
Lainnya (Di Bawah Rp2.000.000.000)/ Other (less than Rp2,000,000,000)	39.638.678.570	11.269.842.627	0,45	0,13
Jumlah/ *Total*	**57.270.723.863**	**31.100.583.426**	**0,65**	**0,37**

Nilai Wajar Melalui Laba Rugi

Fair Value Through Profit or Loss

	2023				
	Kekayaan dibukukan/ *Recorded assets* Rp	Kekayaan belum dibukukan/ *Non-Ledger assets* Rp	Kekayaan tidak diperkenankan/ *Non-admitted assets* Rp	Kekayaan diperkenankan/ *Admitted assets* Rp	
Investasi					*Investments*
Deposito berjangka	2.038.368.328.438	--	--	2.038.368.328.438	*Time deposits*
Saham	193.681.018.319	--	--	193.681.018.319	*Shares*
Reksadana	876.266.822.309	--	--	876.266.822.309	*Mutual Fund*
Surat Utang Negara	1.700.182.930.000	--	--	1.700.182.930.000	*Indonesia Government Bonds*
Obligasi	603.664.460.000	--	--	603.664.460.000	*Bonds*
Medium Term Note	53.639.500.000	--	--	53.639.500.000	
Efek Beragunan Asset	34.252.278.333	--	--	34.252.278.333	*Asset-Backed Securities*
Unit penyertaan saham	872.676.903.144	--			*Direct investment in shares*
Total Investasi	**6.372.732.240.543**	**--**	**--**	**5.500.055.337.399**	***Total Investments***
Kas dan Bank	138.492.732.275	--	--	138.492.732.275	*Cash on Hand and in Banks*
Piutang reasuransi	813.035.276.213	--	257.423.582.536	555.611.693.677	*Reinsurance receivables*
Piutang retrosesi	681.575.848.643	--	575.251.407.761	106.324.440.882	*Retrocession receivables*
Aset retrosesi	3.694.086.326.996	--	--	3.694.086.326.996	*Retrocession assets*
Tagihan hasil investasi	37.246.357.976	--	--	37.246.357.976	*Investment receivables*
Aset Tetap - Setelah dikurangi akumulasi penyusutan	472.067.249.360	--	36.815.921.361,13	435.251.327.999	*Fixed assets - Net of accumulated depreciation*
Aset Lainnya	472.067.249.360	--	629.664.735.682,00	(157.597.486.322)	*Other assets*
Total Aset	**12.681.303.281.366**	**--**	**1.499.155.647.341**	**10.309.470.730.881**	***Total Assets***

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Tersedia Untuk Dijual

Available For Sale (Continued)

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Saham/ *Shares* (Catatan/ *Note 5.d*)				
PT Bank Rakyat Indonesia (Persero) Tbk	15.143.058.900	16.917.904.380	0,13	0,15
PT Telekomunikasi Indonesia (Persero) Tbk	10.657.100.000	10.117.500.000	0,09	0,09
PT Bank Mandiri (Persero) Tbk	5.476.725.000	8.198.050.000	0,05	0,07
PT Bank Negara Indonesia (Persero) Tbk	9.801.200.000	8.911.350.000	0,09	0,08
PT Bank Tabungan Negara (Persero) Tbk	1.708.762.500	1.852.875.000	0,02	0,02
PT Jasa Marga (Persero) Tbk	2.822.652.000	1.727.208.000	0,02	0,02
PT Asuransi Tugu Pratama Indonesia Tbk	1.053.570.000	1.800.930.000	0,01	0,02
PT Pembangunan Perumahan (Persero) Tbk	500.760.000	836.550.000	0,00	0,01
PT Dayamitra Telekomunikasi Tbk	875.000.000	1.000.000.000	0,01	0,01
PT Semen Indonesia (Persero) Tbk	968.834.250	999.229.050	0,01	0,01
PT Waskita Beton Precast Tbk	344.500.000	654.573.040	0,00	0,01
PT Waskita Karya (Persero) Tbk	240.857.528	429.228.000	0,00	0,00
PT Bukit Asam (Persero) Tbk	629.520.000	952.020.000	0,01	0,01
PT Adhi Karya (Persero) Tbk	334.349.024	520.155.768	0,00	0,00
PT Indonesia Kendaraan Terminal Tbk	345.770.000	277.590.000	0,00	0,00
PT Garuda Maintenance Facility Aero Asia Tbk	197.500.000	165.000.000	0,00	0,00
PT Wijaya Karya (Persero) Tbk	24.017.040	80.056.800	0,00	0,00
Jumlah/ *Total*	**51.124.176.242**	**55.440.220.038**	**0,45**	**0,50**

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Obligasi/ *Bonds* (Catatan/ *Note 5.b*)				
Negara Republik Indonesia				
Surat Berharga Negara Seri FR068	288.102.520.380	280.528.338.150	2,53	2,53
Surat Berharga Syariah Negara Seri PBS012	142.549.396.180	123.244.172.700	1,25	1,11
Surat Berharga NegaraSeri FR075	233.357.509.940	121.395.045.260	2,05	1,09
Surat Berharga NegaraSeri FR0082	102.409.000.000	101.000.000.000	0,90	0,91
Surat Berharga NegaraSeri FR0087	189.560.970.200	185.741.917.600	1,67	1,67
Surat Berharga NegaraSeri FR058	71.538.350.000	86.954.139.200	0,63	0,78
Surat Berharga Syariah Negara Seri PBS011	--	84.705.220.060	--	0,76
Surat Berharga NegaraSeri FR078	123.985.774.950	124.160.670.000	1,09	1,12
Surat Berharga NegaraSeri FR079	115.029.000.000		1,01	--
Surat Berharga NegaraSeri FR074	74.145.400.000	72.473.523.500	0,65	0,65
Surat Berharga NegaraSeri FR072	45.143.660.000	71.142.830.200	0,40	0,64
Surat Berharga NegaraSeri FR070	55.201.850.000	56.818.069.000	0,48	0,51
Surat Berharga NegaraSeri FR071	55.367.500.000	55.761.200.000	0,49	0,50
Surat Berharga NegaraSeri FR073	33.643.200.000	33.462.982.500	0,30	0,30
Surat Berharga NegaraSeri FR059	25.419.750.000	25.633.950.000	0,22	0,23
Surat Berharga NegaraSeri FR064	21.726.135.000	21.550.848.000	0,19	0,19
Surat Berharga NegaraSeri FR0091	69.298.175.000	67.441.817.800	0,61	0,61
Surat Berharga NegaraSeri FR096	217.452.317.400		1,91	--
Surat Berharga Syariah Negara Seri PBS015	20.156.927.914	19.804.743.360	0,18	0,18
Surat Berharga Syariah Negara Seri PBS028	16.127.300.110	15.206.844.175	0,14	0,14
Surat Berharga NegaraSeri FR065	10.086.874.400	9.741.300.000	0,09	0,09
Surat Berharga Syariah Negara Seri IFR0006	8.214.430.000	8.378.011.320	0,07	0,08
Surat Berharga Syariah Negara Seri PBS029	3.892.156.120	3.758.438.760	0,03	0,03
Surat Berharga Syariah Negara Seri PBS022	23.052.320.000	22.718.849.400	0,20	0,20
Surat Berharga Syariah Negara Seri PBS037	5.075.000.000		0,04	--
Surat Berharga Syariah Negara Seri PBS005	44.649.760.950		0,39	--
Surat Berharga NegaraSeri FR080	10.688.056.300	36.158.118.150	0,09	0,33
Surat Berharga NegaraSeri FR092	--	15.040.728.450	--	0,14
Subjumlah dipindahkan/ *Total brough forward*	2.005.873.334.844	1.642.821.757.585	0,63	0,53

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Tersedia Untuk Dijual

Available For Sale (Continued)

	Total/ *Amount*		*Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Obligasi/ *Bonds* (Catatan/ *Note 5.b*)				
Subjumlah pindahan/ *Total carried forward*	2.005.873.334.844	1.642.821.757.585	0,63	0,53
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap VI Tahun 2019 Seri D	10.338.000.000	10.511.302.200	0,09	0,09
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap VI Tahun 2019 Seri C	10.065.900.000	10.363.438.300	0,09	0,09
Sukuk Mudharabah Berkelanjutan Indonesia Eximbank I Tahap III Tahun 2019 Seri C	5.031.435.700	5.181.719.150	0,04	0,05
Obligasi Berkelanjutan II PT Adhi Karya (Persero) Tbk Tahap II Tahun 2019 Seri B	10.096.300.000	10.192.078.600	0,09	0,09
Obligasi PT Angkasa Pura I Tahun 2016 Seri B	--	51.029.112.500	--	0,46
Obligasi Berkelanjutan I PT Angkasa Pura II Tahap II Tahun 2020 Seri C	31.331.700.000	31.984.515.300	0,28	0,29
Obligasi Berkelanjutan I PT Angkasa Pura II Tahap I Tahun 2018 Seri B	--	7.166.737.200	--	0,06
Obligasi I PT Angkasa Pura Tahap II Tahun 2016 Seri B	--	5.076.821.700	--	0,05
Obligasi Berkelanjutan I PT Bank Mandiri (Persero) Tbk I Tahun 2016 Seri B	--	10.215.617.700	--	0,09
Obligasi Berkelanjutan I PT Bank Mandiri (Persero) Tbk Tahap III Tahun 2018	--	10.208.303.400	--	0,09
Obligasi Berkelanjutan II PT Bank Rakyat Indonesia (Persero) Tbk Tahap III Tahun 2017 Seri C	10.066.600.000	10.273.743.600	0,09	0,09
Sukuk Mudharabah I PT Bank Syariah Indonesia Tahun 2016	--	28.620.496.400	--	0,26
Obligasi Berkelanjutan I PT Bank Tabungan Negara (Persero) Tbk Tahap 2 Tahun 2013	--	3.015.021.360	--	0,03
Obligasi Berkelanjutan I PT Indonesia Infrastructure Finance Tahun 2019 Seri C	10.135.100.000	10.286.609.100	0,09	0,09
Obligasi Berkelanjutan II PT Jasa Marga (Persero) Tbk Tahap I Tahun 2020 Seri B	24.490.080.000	24.456.772.320	0,22	0,22
Obligasi II PT Kereta Api Indonesia (Persero) Tahun 2019 Seri B	31.122.000.000	30.787.577.700	0,27	0,28
Obligasi I PT Pelabuhan Indonesia I (Persero) Tahun 2016 Seri C	--	5.093.274.200	--	0,05
Obligasi Berkelanjutan II PT Pembangunan Perumahan (Persero) Tbk Tahap I Tahun 2018 Seri B	--	9.072.685.260	--	0,08
Obligasi Berkelanjutan III PT Permodalan Nasional Madani Tahap I Tahun 2019 Seri B	10.144.500.000	10.406.423.100	0,09	0,09
Obligasi Berkelanjutan II PT Permodalan Nasional Madani Tahap II Tahun 2018 Seri B	--	6.044.729.640	--	0,05
Obligasi Berkelanjutan III PT Perusahaan Listrik Negara (Persero) Tahap V Tahun 2019 Seri B	20.634.000.000	20.963.882.200	0,18	0,19
Obligasi Berkelanjutan III PT Perusahaan Listrik Negara (Persero) Tahap I Tahun 2018 Seri B	10.198.700.000	10.412.720.600	0,09	0,09
Subjumlah dipindahkan/ *Total brough forward*	2.189.527.650.544	1.964.185.339.115	0,10	0,15

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Tersedia untuk dijual (Lanjutan)

Available for sale (Continued)

	Total/ *Amount*		*Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Subjumlah pindahan/ *Total carried forward*	2.189.527.650.544	1.964.185.339.115	0,10	0,15
Obligasi Berkelanjutan III PT Perusahaan Listrik Negara (Persero) Tahap II Tahun 2018 Seri B	5.166.600.000	5.292.552.550	0,05	0,05
Obligasi Berkelanjutan II PT Pupuk Indonesia (Persero) Tahap II Tahun 2021 Seri C	9.974.800.000	9.988.339.900	0,09	0,09
Obligasi Berkelanjutan II PT Sarana Multi Infrastruktur (Persero) Tahap III Tahun 2019 Seri D	31.114.800.000	31.351.774.200	0,27	0,28
Obligasi Berkelanjutan IV Sarana PT Sarana Multigriya Finansial (Persero) Tahap VII Tahun 2019 Seri C	2.007.460.000	2.070.258.620	0,02	0,02
Obligasi Berkelanjutan I PT Semen Indonesia (Persero) Tbk Tahap II Tahun 2019 Seri A	10.146.500.000	10.431.999.800	0,09	0,09
Obligasi Berkelanjutan I PT Timah Tbk Tahap II Tahun 2019 Seri B	9.968.900.000	10.092.805.700	0,09	0,09
Obligasi Berkelanjutan II PT Wijaya Karya (Persero) Tbk Tahap II Tahun 2022 Seri B	20.280.600.000	19.153.889.000	0,18	0,17
Obligasi Berkelanjutan III PT Adhi Karya (Persero) Tbk Tahap III Tahun 2022 Seri A	10.110.000.000	9.861.558.400	0,09	0,09
Obligasi Green Bond I PT Bank Negara Indonesia (Persero) Tahun 2022 Seri A	19.789.200.000	20.242.164.200	0,17	0,18
Obligasi Berkelanjutan II PT Perusahaan Pengelola Aset Tahun 2022 Seri B	50.210.500.000	49.627.262.500	0,44	0,45
Obligasi Berwawasan Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk Tahap I Seri C	6.939.660.000	6.822.149.810	0,06	0,06
Obligasi Berkelanjutan I PT Kereta Api Indonesia (Persero) Tbk Tahap I Tahun 2022 Seri B	10.617.000.000	10.115.484.900	0,09	0,09
Sukuk Ijarah Berkelanjutan I PT Kereta Api Indonesia (Persero) Tbk Tahap I Tahun 2022 Seri B	31.842.000.000	30.346.454.700	0,28	0,27
Obligasi Berkelanjutan VI PT Sarana Multigriya Financial (Persero) Tbk Tahap III Tahun 2022	30.153.000.000	30.649.421.700	0,26	0,28
Obligasi Berkelanjutan III PT Sarana Multi Infrastruktur (Persero) Tahap II Tahun 2022	20.174.600.000	20.248.293.800	0,18	0,18
Obligasi Berwawasan Lingkungan Berkelanjutan I PT Bank Mandiri (Persero) Tbk Tahap I Tahun 2023 Seri A	49.759.000.000	--	0,44	--
Obligasi Berkelanjutan VI PT Mandiri Tunas Finance (Persero) Tbk Tahap II Tahun 2023 Seri B	23.960.250.000	--	0,21	--
Obligasi Berwawasan Lingkungan Berkelanjutan I PT Bank Rakyat Indonesia (Persero) Tbk Tahap II Tahun 2023 Seri C	20.094.600.000	--	0,18	--
Obligasi Berkelanjutan VII Sarana PT Sarana Multigriya Financial (Persero) Tbk Tahap II Tahun 2023 Seri C	15.105.450.000	--	0,13	--
Obligasi Berkelanjutan III Sarana PT Sarana Multi Infrastruktur (Persero) Tahap IV Tahun 2023 Seri B	8.042.560.000	--	0,07	--
Jumlah/ *Total*	**2.574.985.130.544**	**2.230.479.748.895**	**0,17**	**0,12**

38. Sifat dan Transaksi Dengan Pihak Berelasi (Lanjutan)

38. Nature and Transactions with Related Parties (Continued)

Tersedia untuk dijual (Lanjutan)

Available for sale (Continued)

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Medium term note/				
Medium term note **(Catatan /*Notes 5.e*)**				
PT Bank Mandiri (Persero) Tbk 2018	--	10.163.600.000	--	0,09
MTN PT Bahana Pembinaan Usaha - Indonesia (Persero) Tahun 2022	53.639.500.000	53.796.000.000	0,47	0,48
Jumlah/ *Total*	**53.639.500.000**	**63.959.600.000**	**0,47**	**0,58**

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Efek beragunan aset/				
Asset-backed securities **(Catatan /*Notes 5.e*)**				
PT Sarana Multi Finansial (Persero) - EBA Surat Partisipasi BTN07 Kelas A	7.463.525.818	10.047.615.400	0,07	0,09
PT Sarana Multi Finansial (Persero) - EBA Surat Partisipasi BTN08 Kelas A	26.788.752.515	--	0,24	--
Jumlah/ *Total*	**34.252.278.333**	**10.047.615.400**	**0,30**	**0,09**

Penyertaan Saham

Investment in Share

	Total/ *Amount*		Persentase terhadap total aset/ *Percentage to total assets*	
	2023 Rp	2022 Rp	2023 %	2022 %
Penyertaan saham/				
Invesment 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**

39. Informasi Penting Lainnya

a. Analisis Kekayaan dan Perhitungan Batas Tingkat Solvabilitas

Berdasarkan POJK No. 71/POJK.05/2016 jo. POJK No.5 Tahun 2023 dan POJK No. 72/POJK.05/2016 jo. POJK No. 28/POJK.05/2018 untuk syariah, Perusahaan setiap saat wajib memenuhi tingkat solvabilitas yang dihitung dengan menggunakan pendekatan *Risk Based Capital* (RBC). Perusahaan setiap saat wajib memenuhi tingkat solvabilitas minimum sebesar 120% dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan kewajiban.

39. Other Significant Information

a. Asset Analysis and Calculation of Solvency Margin Limits

Based on POJK No. 71/POJK.05/2016 jo. POJK No.5 Tahun 2023 and POJK no. 72/POJK.05/2016 jo. POJK No. 28/POJK.05/2018 for sharia, companies are required to meet the solvency level calculated using the Risk Based Capital (RBC) approach at all times. Companies are required at all times to meet a minimum solvency level of 120% of the risk of loss that may arise as a result of deviations in managing assets and liabilities.

39. Informasi Penting Lainnya

a. Analisis Kekayaan dan Perhitungan Batas Tingkat Solvabilitas

Rasio solvabilitas sebagaimana dimaksud di dalam keputusan tersebut dihitung dengan membandingkan tingkat solvabilitas dengan batas minimum tingkat solvabilitas yang diwajibkan. Tingkat solvabilitas dihitung dengan mengurangkan jumlah liabilitas (kecuali utang subordinasi) dari aset yang diperkenankan.

Batas minimum tingkat solvabilitas yang diwajibkan dihitung dengan mempertimbangkan kegagalan pengelolaan kekayaan, ketidak-seimbangan antara nilai kekayaan dan liabilitas dalam setiap jenis mata uang, perbedaan antara beban klaim, yang terjadi dan beban klaim yang diperkirakan, ketidakcukupan premi akibat perbedaan imbal hasil investasi yang sebenarnya diperoleh, ketidakmampuan pihak retrosioner untuk memenuhi kewajiban membayar klaim dan deviasi lainnya yang timbul dari pengelolaan kekayaan dan liabilitas.

Rasio pencapaian solvabilitas pada tanggal 31 Desember 2022 dihitung sesuai dengan POJK No.30/POJK.05/2021 sedangkan untuk posisi 31 Desember 2023 dihitung sesuai dengan POJK No.5 Tahun 2023 Tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No.71/POJK.05/2016 Tentang Kesehatan Keuangan Perusahaan Asuransi Dan Perusahaan Reasuransi sebagai berikut:

39. Other Significant Information

a. Asset Analysis and Calculation of Solvency Margin Limits

The solvency ratio as intended in the decision is calculated by comparing the solvency level with the required minimum solvency level. The solvency level is calculated by subtracting total liabilities (except subordinated debt) from permitted assets.

The minimum required solvency level is calculated by considering wealth management failures, the imbalance between the value of assets and liabilities in each type of currency, the difference between the claims expense, which occurs and the estimated claim burden, insufficiency of premiums due to differences in investment returns actually obtained, the inability of retrosionary parties to fulfill their obligations to pay claims and other deviations arising from the management of assets and liabilities.

On December 31, 2023 and 2022, the solvency level of the Company and its subsidiaries is calculated based on Financial Services Authority Regulation No. 71/POJK.05/2016 jo. POJK No. 27/POJK.05/2018 and for sharia based on POJK No. 72/POJK.05/2016 jo.No. 28/POJK.05/2018 are as follows:

	2023	2022	
PT Reasuransi Indonesia Utama	132,65%	131,16%	*PT Reasuransi Indonesia Utama*
PT Asuransi Asei Indonesia	265,38%	322,38%	*PT Asuransi Asei Indonesia*
PT Reasuransi Syariah Indonesia (Pengelola)	957,25%	479,38%	*PT Reasuransi Syariah Indonesia (Operator)*

39. Informasi Penting Lainnya (Lanjutan) / *39. Other Significant Information (Continued)*

a. Analisis Kekayaan dan Perhitungan Batas Tingkat Solvabilitas (Lanjutan) / *a. Asset Analysis and Calculation of Solvency Margin Limits (Continued)*

	2023				
	Kekayaan dibukukan/ *Recorded assets* Rp	Kekayaan belum dibukukan/ *Non-Ledger assets* Rp	Kekayaan tidak diperkenankan/ *Non-admitted assets* Rp	Kekayaan diperkenankan/ *Admitted assets* Rp	
Investasi					*Investments*
Deposito berjangka	2.038.368.328.438	--	--	2.038.368.328.438	*Time deposits*
Saham	193.681.018.319	--	--	193.681.018.319	*Shares*
Reksadana	876.266.822.309	--	--	876.266.822.309	*Mutual Fund*
Surat Utang Negara	1.700.182.930.000	--	--	1.700.182.930.000	*Indonesia Government Bonds*
Obligasi	603.664.460.000	--	--	603.664.460.000	*Bonds*
Medium Term Note	53.639.500.000	--	--	53.639.500.000	
Efek Beragunan Asset	34.252.278.333	--	--	34.252.278.333	*Asset-Backed Securities*
Unit penyertaan saham	872.676.903.144	--			*Direct investment in shares*
Total Investasi	**6.372.732.240.543**	**--**	**--**	**5.500.055.337.399**	***Total Investments***
Kas dan Bank	138.492.732.275	--	--	138.492.732.275	*Cash on Hand and in Banks*
Piutang reasuransi	813.035.276.213	--	257.423.582.536	555.611.693.677	*Reinsurance receivables*
Piutang retrosesi	681.575.848.643	--	575.251.407.761	106.324.440.882	*Retrocession receivables*
Aset retrosesi	3.694.086.326.996	--	--	3.694.086.326.996	*Retrocession assets*
Tagihan hasil investasi	37.246.357.976	--	--	37.246.357.976	*Investment receivables*
Aset Tetap - Setelah dikurangi akumulasi penyusutan	472.067.249.360	--	36.815.921.361,13	435.251.327.999	*Fixed assets - Net of accumulated depreciation*
Aset Lainnya	629.664.735.682	--	629.664.735.682,00	--	*Other assets*
Total Aset	**12.838.900.767.688**	**--**	**1.499.155.647.341**	**10.467.068.217.203**	***Total Assets***

	2022				
	Kekayaan dibukukan/ *Recorded assets* Rp	Kekayaan belum dibukukan/ *Non-Ledger assets* Rp	Kekayaan tidak diperkenankan/ *Non-admitted assets* Rp	Kekayaan diperkenankan/ *Admitted assets* Rp	
Investasi					*Investments*
Deposito berjangka	2.006.027.430.763	--	--	2.006.027.430.763	*Time deposits*
Saham	198.532.548.513	--	--	198.532.548.513	*Shares*
Reksadana	980.042.410.676	--	--	980.042.410.676	*Mutual Fund*
Surat Utang Negara	1.330.542.010.840	--	--	1.330.542.010.840	*Indonesia Government Bonds*
Obligasi	593.651.818.290	--	--	593.651.818.290	*Bonds*
Medium Term Note	63.959.600.000	--	--	63.959.600.000	
Efek Beragunan Asset	10.047.615.400	--	--	10.047.615.400	*Asset-Backed Securities*
Unit penyertaan saham	877.697.899.897	--	877.697.899.897	--	*Direct investment in shares*
Total Investasi	**6.060.501.334.379**	**--**	**877.697.899.897**	**5.182.803.434.482**	***Total Investments***
Kas dan Bank	31.477.474.389	--	--	31.477.474.389	*Cash on Hand and in Banks*
Piutang reasuransi	720.120.801.718	--	288.353.966.760	431.766.834.958	*Reinsurance receivables*
Piutang retrosesi	563.847.061.209	--	376.215.092.230	187.631.968.979	*Retrocession receivables*
Aset retrosesi	2.074.106.914.077	--	--	2.074.106.914.077	*Retrocession assets*
Tagihan hasil investasi	29.884.392.162	--	--	29.884.392.162	*Investment receivables*
Aset Tetap - Setelah dikurangi akumulasi penyusutan	435.251.328.002	--	--	435.251.328.002	*Fixed assets - Net of accumulated depreciation*
Aset Lainnya	615.424.191.162	--	615.424.191.162	--	*Other assets*
Total Aset	**10.530.613.497.098**	**--**	**2.157.691.150.049**	**8.372.922.347.049**	***Total Assets***

39. Informasi Penting Lainnya (Lanjutan) / *39. Other Significant Information (Continued)*

b. Rasio Keuangan / *b. Financial Ratios*

	2023	2022	
Rasio likuiditas	122,38%	133,80%	*Liquidity ratio*
Rasio investasi terhadap kewajiban	55,52%	68,99%	*Investment to liability ratio*
Rasio hasil investasi terhadap rata-rata investasi	5,14%	5,76%	*Investment income to average of investment ratio*
Rasio hasil *underwriting* terhadap pendapatan premi bruto	2,75%	1,90%	*Underwritting result to to gross premium ratio*

c. Perjanjian Hak Pakai Aset / *c. Right on Uses of Assets Agreement*

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 meminjampakaikan 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 terhitung mulai 18 Desember 2014 dan dapat diperpanjang otomatis selama jangka waktu yang sama; (3) Kompensasinya adalah PT AAI akan membayar pajak-pajak yang melekat dan dibebankan biaya penyusutannya atas aset-aset tersebut.

On December 18, 2014 the Company and PT Asuransi Asei Indonesia, subsidiary, entered into a Lend and Use of Assets Agreement, which containts among others that: (1) The Company agreed to lend and uses its assets, as in the attachement of agreement to the PT AAI for the operational activities of PT AAI; (2) The term agreement is 10 (ten) years commencing from December 18, 2014 and may be extended automatically for the same period; (3) The compensation is PT AAI will pay all related taxed and will be charged its depreciation expense of those assets.

Dalam adendum perjanjian yang di tandatangani pada tangggal 31 Desember 2021 mengatur cara pembayaran atas utang piutang pihak berelasi yang terkait pinjam pakai aset yang belum diselesaikan dari tahun 2016 sampai dengan 2020 dengan saldo mencapai Rp20.937.462.315. Para Pihak sepakat untuk menyelesaikan utang piutang tersebut secara angsuran selama 10 (sepuluh) tahun atau Rp2.093.746.231 per tahun selama 10 (sepuluh) tahun.

In the addendum to the agreement signed on December 31, 2021, it regulates the payment method for related party debts related to borrowing and using assets that have not been settled from 2016 to 2020 with a balance of Rp20,937,462,315. The parties agreed to settle the debt in installments for 10 (ten) years or Rp2,093,746,231 per year for 10 (ten) years.

39. Informasi Penting Lainnya (Lanjutan)

c. Perjanjian Hak Pakai Aset (Lanjutan)

Sedangkan besar kompensasi atas aset pinjam pakai pada tanggal 31 Desember 2023 dan 31 Desember 2022 disepakati dengan nilai besaran kompensasi sebesar Rp2.227.921.033.

d. 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. 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 2023 dan 2022, 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 Rp2.672.024.750.065 atau sebesar 41.8% dan Rp2.363.045.573.966 atau sebesar 38,7% dari total investasi.

39. Other Significant Information (Continued)

c. Right on Uses of Assets Agreement (Continued)

Meanwhile, the amount of compensation for the loan-to-use assets on 31 December 2023 and 31 December 2022 was agreed to be a compensation amount of Rp2,227,921,033.

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 Goverment 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 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, 2023 and 2022, the Group has investments in Government Securities, bonds/sukuk issued by BUMN, BUMD and/or subsidiaries of BUMD which are used for infrastructure financing with a total placement of Rp2,672,024,750,065 or amounting to 41.8% and Rp2,363,045,573,966 or 38.7% of the total investment.

40. Manajemen Risiko Keuangan

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.

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.

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, 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.

40. Financial Risks Management

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.

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.

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, 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.

40. Manajemen Risiko Keuangan (Lanjutan)

Faktor risiko keuangan

a. Risiko pasar

i Risiko 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 2023 dan 2022, 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.

40. Financial Risks Management (Continued)

Financial risk factor

a. Market risk

i *Foreign exchange risk*
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 2023 and 2022, 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.

40. Manajemen Risiko Keuangan (Lanjutan)

Faktor risiko keuangan (Lanjutan)

a. Risiko pasar (Lanjutan)

ii Risiko suku bunga (Lanjutan)

Berdasarkan swap suku bunga, Perusahaan setuju dengan pihak lain untuk menukar pada interval tertentu (terutama setiap kuartal), perbedaan antara kontrak dengan tingkat suku bunga tetap dan tingkat suku bunga mengambang dihitung berdasarkan jumlah nosional yang disepakati.

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.

ii 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.

Kontrak Asuransi

Dalam rangka manajemen risiko atas pertanggungan asuransi yang bernilai besar dan mempunyai risiko khusus, Perusahaan mengadakan kontrak reasuransi baik yang bersifat proporsional maupun non-proporsional dengan beberapa perusahaan asuransi dan reasuransi dalam negeri dan luar negeri.

40. Financial Risks Management (Continued)

Financial risk factor (Continued)

a. Market risk (Continued)

ii *Interest rate risk (Continued)*

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 calculated with reference to the agreed notional amounts.

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.

ii *Insurance risk*

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.

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.

40. Manajemen Risiko Keuangan (Lanjutan)

Kontrak Asuransi

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.

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.

40. Financial Risks Management (Continued)

Insurance contract

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.

Further justification is required to assess the extent to which external factors such as judicial decisions and government regulations affect theclaim estimates. Other key conditions affecting the reliability of assumption used are loss ratio, delay in settlement and changes in foreign currency exchange rates.

a. Risiko pasar

a. Market risk

	Pengaruh pada laba bersih/ *Impact on Net Income*	
Rasio kerugian/ *Loss ratio*	+ 5%	56.040.281.607
Rasio kerugian/ *Loss ratio*	- 5%	10.950.946.503

40. Manajemen Risiko Keuangan (Lanjutan)

40. Financial Risks Management (Continued)

Kontrak Asuransi

Insurance contract

b. Risiko likuiditas

Risiko likuiditas merupakan risiko yang muncul dalam situasi dimana posisi arus kas Manajemen mengindikasikan bahwa arus kas masuk dari pendapatan jangka pendek tidak cukup untuk memenuhi arus kas keluar untuk pengeluaran jangka pendek. Untuk mengatur risiko likuiditas, Manajemen melakukan monitor dan menjaga level kas dan setara kas yang diperkirakan cukup untuk mendanai kegiatan operasional Grup dan mengurangi pengaruh fluktuasi dalam arus kas. Perusahaan juga secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman, dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

b. Liquidity risk

Liquidity risk is defined as a risk that arises in situations where the cash inflow from 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.

Tabel dibawah ini menggambarkan liabilitas keuangan Grup berdasarkan jatuh temponya. Jumlah yang terdapat di tabel ini adalah nilai kontraktual yang tidak terdiskonto:

The table below describes the Group financial liabilities based on their maturities. The amounts disclosed in the table are the contractual undiscounted:

	31 Desember 2023/ *December 31, 2023*				
	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	Jumlah/ *Total* Rp
Liabilitas keuangan/ *Financial liabilities*					
Utang klaim/ *Claim payables*	297.130.124.979	143.693.269.801	77.155.741.458	--	517.979.136.238
Utang reasuransi/ *Reinsurance payables*	560.333.723.083	980.892.037.616	279.780.024.226	--	1.821.005.784.925
Beban akrual/ *Accrued expenses*	53.282.566.297	--	--	--	53.282.566.297
Liabilitas lain-lain/ *Other Liabilities*	--	159.366.509.400	--	121.071.561.624	280.438.071.024
Pinjaman rekening dana investasi/ *Investment fund loan*	--	--	--	328.202.039.931	328.202.039.931
OWK - komponen liabilitas *MCB - liabilities component*	--	--	59.595.438.930	--	59.595.438.930
Jumlah/ Total	**910.746.414.359**	**1.283.951.816.817**	**416.531.204.614**	**449.273.601.555**	**3.060.503.037.345**

40. Manajemen Risiko Keuangan (Lanjutan) / *40. Financial Risks Management (Continued)*

Kontrak Asuransi (Lanjutan) / *Insurance contract (Continued)*

b. Risiko likuiditas (Lanjutan) / *b. Liquidity risk (Continued)*

	31 Desember 2022/ *December 31, 2022*				
	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	Jumlah/ *Total* Rp
Liabilitas keuangan/ *Financial liabilities*					
Utang klaim/ *Claim payables*	297.130.124.979	143.693.269.801	77.155.741.458	--	517.979.136.238
Utang reasuransi/ *Reinsurance payables*	560.333.723.083	980.892.037.616	279.780.024.226	--	1.821.005.784.925
Beban akrual/ *Accrued expenses*	38.207.356.147	--	--	--	38.207.356.147
Liabilitas lain-lain/ *Other Liabilities*	--	180.992.414.713	--	124.846.379.021	305.838.793.734
Pinjaman rekening dana investasi/ *Investment fund loan*	--	--	--	331.585.566.116	331.585.566.116
OWK - komponen liabilitas *MCB - liabilities component*	--	--	115.165.907.478	--	115.165.907.478
Jumlah/ Total	**895.671.204.209**	**1.305.577.722.130**	**472.101.673.162**	**456.431.945.137**	**3.129.782.544.638**

Nilai wajar / Fair value

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Fair value is the amount for which an asset could be exchanged or liability settled between knowledgeable and willing parties in an arm's length transaction.

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan per 31 Desember 2023:

The table below describes the carrying amounts and fair value of financial assets and liabilities as of December 31, 2023:

	2023 Rp	2022 Rp	
Pendapatan lain-lain			***Other income***
Pendapatan ujroh	23.446.012.439	16.422.951.479	*Ujroh income*
Laba atas selisih kurs	5.418.322.933	16.113.418.628	*Gain foreign exchanges*
Bunga pinjaman pegawai	6.640.410.659	274.006.266	*Interest on employee loans*
Jasa giro	309.777.797	605.328.862	*Current account service*
Pendapatan lain-lain		--	*Other income*
program pemulihan PEN	255.143.614	--	*recovery PEN program*
Pendapatan lain-lain	17.315.750.329	17.865.089.351	*Other income*
Jumlah pendapatan lain-lain	53.385.417.771	51.280.794.586	*Total other income*
Beban lain-lain			***Other expenses***
Biaya bunga pinjaman OWK	(63.000.000.000)	(63.000.000.000)	*Interest expenses of MCB loans*
Beban penyisihan piutang usaha (Catatan 6 dan 7)	(44.359.747.996)	(11.925.133.817)	*Allowance for impairment of account receivables (Note 6 and 7)*
Biaya bank	(3.683.393.037)	(3.360.438.480)	*Bank expenses*
Beban penyisihan aset non keuangan lain	(895.227.031)	(2.752.290.972)	*Allowance for impairment of non financial assets*
Biaya zakat	(447.745.715)	--	*Zakat expenses*
Rugi selisih kurs	(664.072)	(6.281.231.159)	*Loss foreign exchanges*
Biaya lain-lain	(46.080.569.555)	(308.205.199.241)	*Other expenses*
Jumlah beban lain-lain	(158.467.347.406)	(395.524.293.669)	*Total other expenses*
Jumlah beban lain-lain - bersih	**(105.081.929.635)**	**(344.243.499.083)**	***Total other expenses - net***

40. Manajemen Risiko Keuangan (Lanjutan)

Nilai wajar (Lanjutan)

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.

40. Financial Risks Management (Continued)

Fair value (Continued)

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.*

41. Provisi dan Kontigensi

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 potensi tuntutan hukum yang diperkirakan manajemen akan timbul dikemudian hari terkait dengan tagihan-tagihan klaim atas transaksi/bisnis PT Reasuransi Umum Indonesia/RUI (Persero) yang beralih sebagai akibat penggabungan ke dalam PT Reasuransi Indonesia Utama (Persero)/RIU oleh karena itu RIU telah membuat estimasi dengan membentuk provisi sebesar Rp15.167.967.094 (Lihat Catatan 22).

41. Provision and Contigency

In carrying out its activities, the Company is inseparable from various legal cases and demands related to compliance, contracts, agreements, government regulations and asset ownership. Until the date of completion of the statement of financial position, there is a potential for legal claims that management estimates will arise in the future related to claim claims for transactions/business of PT Reinsurance General Indonesia/RUI (Persero) which were transferred as a result of the merger into Indonesia Re therefore PT Reasuransi Indonesia Utama (Persero)/RIU has made an estimate by forming a provision of IDR 15,167,967,094 (See Note 22)..

42. Reklasifikasi Akun / *42. Account Reclassification*

a. Reklasifikasi atas Beban Klaim / *a. Reclassification of Claim Expenses*

	31 Desember/ *December* 2022			
	Sebelum reklasifikasi/ *Before reclassification*	Reklasifikasi / *Reclassification*	Setelah reklasifikasi/ *After reclassification*	
Beban Underwriting				**Underwriti*iset***
Beban klaim				*Claim expenses*
Klaim reasuransi keluar keluar	169.146.840.583	(6.154.114.496)	162.992.726.087	*Reinsurance claims outward*
Recoveries	-	6.154.114.496	6.154.114.496	*Recoveries*

b. Reklasifikasi atas Estimasi Klaim dan Aset Reasuransi / *b. Reclassification of Estimated Reinsurance Claims and Assets*

Pada 31 Desember 2023, Entitas anak (AAI) telah memperhitungkan aset reasuransi dan cadangan klaim lini usaha asuransi umum secara bruto. Perlakuan yang sama secara komparatif juga diterapkan oleh AAI dalam menghitung aset reasuransi dan cadangan klaim untuk periode 31 Desember 2022. Oleh karena itu, pada tahun 31 Desember 2023, AAI mereklasifikasi saldo aset reasuransi dan cadangan klaim periode sebelumnya yang disajikan secara neto. Akun-akun yang terdampak dari reklasifikasi tersebut dapat disajikan sebagai berikut:

As of December 31, 2023, the Subsidiary (AAI) has calculated reinsurance assets and claims reserves for general insurance business lines on a gross basis. Comparatively the same treatment is also applied by AAI in calculating reinsurance assets and claims reserves for the period 31 December 2022. Therefore, in 31 December 2023, AAI reclassified the balance of reinsurance assets and claims reserves for the previous period which were presented on a net basis. The accounts affected by this reclassification can be presented as follows:

	31 Desember/ *December* 2022			
	Sebelum reklasifikasi/ *Before reclassification*	Reklasifikasi / *Reclassification*	Setelah reklasifikasi/ *After reclassification*	
Aset				***Asset***
Aset Reasuransi	355.813.171.701	326.466.881.516	682.280.053.217	*Reinsurance assets*
Liabilitas				***Liabilities***
Liabilitas kontrak asuransi				*Underwriting income*
Estimasi Klaim	289.276.778.718	326.466.881.516	615.743.660.234	*Estimated claims*

43. Penyesuaian Saldo Awal Laba Ditahan

Pada 31 Desember 2023 Entitas anak (AAI) melakukan penyesuaian saldo awal laba sebesar Rp38.571.124.884 yang merupakan penyesuaian terkait metode eliminasi unit Syariah yang pada periode sebelumnya dieliminasi ke akun liabilitas lain-lain. Sesuai dengan PSAK 208 tentang Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan, paragraph 44 dan 50, Perusahaan melakukan koreksi atas kesalahan mendasar dengan penerapan ketidakpraktisan. Beberapa pertimbangan yang mendasari ketidakpraktisan penyajian retrospektif dapat dijabarkan sebagai berikut:

1. Koreksi yang dilakukan terkait metode eliminasi unit Syariah tidak berdampak pada laporan laba rugi Perusahaan untuk periode berjalan maupun periode sebelumnya. Sehingga kinerja keuangan Perusahaan tetap dapat dibandingkan dari periode ke periode.
2. Perusahaan tidak dapat menentukan jumlah kesalahan untuk seluruh periode sebelumnya.
3. Kesalahan telah terjadi sejak tahun 2017, sehingga informasi yang dibutuhkan untuk menyajikan pelaporan periode sebelumnya secara retrospektif tidak dapat dilakukan.
4. Keputusan ekonomik penting telah diambil untuk periode-periode sebelum 1 Januari 2023

Berdasarkan pertimbangan -pertimbangan tersebut, Perusahaan memutuskan untuk menerapkan koreksi kesalahan material pada periode paling awal dimana penyajian kembali retrospektif adalah praktis, yaitu pada saldo awal laba 1 Januari 2023.

43. Retained Earnings Beginning Balance Adjustment

On December 31, 2023, the subsidiary (AAI) made an adjustment to the initial balance of profit amounting to Rp38,571,124,884, which was an adjustment related to the Sharia unit elimination method which in the previous period was eliminated to the other liabilities account. In accordance with PSAK 208 concerning Accounting Policies, Changes in Accounting Estimates and Errors, paragraphs 44 and 50, the Company corrects basic errors by implementing impracticalities. Several considerations underlying the impracticality of retrospective presentation can be described as follows:

1. *Corrections made regarding the Sharia unit elimination method have no impact on the Company's profit and loss report for the current or previous periods. So that the Company's financial performance can still be compared from period to period.*
2. *The company cannot determine the amount of error for the entire previous period.*
3. *Errors have occurred since 2017, so the information needed to present previous period reporting retrospectively cannot be done.*
4. *Important economic decisions have been taken for the periods before 1 January 2023.*

Based on these considerations, the Company decided to apply material error corrections in the earliest period for which a retrospective restatement is practical, namely in the opening balance of earnings on January 1, 2023.

44. Informasi Keuangan Tambahan atas Laporan Keuangan Konsolidasian

Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan 31 Desember 2023 dan 2022 serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun-tahun yang berakhir pada 31 Desember 2023 dan 2022 (secara kolektif disebut sebagai Informasi Keuangan Entitas Induk) yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian yang diharuskan menurut Standar Akuntasi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian.

44. 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, 2023 and 2022, 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, 2023 and 2022 (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.

45. Standar Akuntansi dan Interpretasi Standar yang Telah Disahkan Namun Belum Berlaku Efektif

Standar tersebut akan berlaku efektif pada 1 Januari 2024 dan penerapan dini diperbolehkan.
- PSAK 117: “Kontrak Asuransi”; dan
- Amendemen PSAK 117: “Kontrak Asuransi” terkait Penerapan Awal PSAK 117 dan PSAK 109 - Informasi Komparatif.

Standar tersebut akan berlaku efektif pada 1 Januari 2025.

Pada saat penerbitan laporan keuangan konsolidasian, Grup masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan konsolidasian Grup.

Mulai tanggal 1 Januari 2024, referensi terhadap masing-masing PSAK dan ISAK akan diubah sebagaimana diumumkan oleh DSAK-IAI

45. New Accounting Standard and Interpretation of Standard which Has Issued but Not Yet Effective

Amendment and improvement to standards which effective for periods beginning on or after January 1, 2023, with early adoption is permitted, are as follows:
- *PSAK 117: “Insurance Contract”; and*
- *Amendment of PSAK 117: “Insurance Contract” regarding Initial Application of PSAK 109 and PSAK 117 - Comparative Information.*

The standard will become effective on January 1, 2025.

As at the authorisation date of these consolidated financial statements, the Group is still evaluating the potential impact of these new and revised standards to the Group’s consolidated financial statements.

Starting January 1, 2024, references to each PSAK and ISAK will be changed as announced by DSAK-IAI

47. Penyelesaian Laporan Keuangan Konsolidasian

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian terlampir yang diselesaikan dan setuju untuk diterbitkan pada tanggal 14 Maret 2024.

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 March 14, 2024.

LAMPIRAN 1 ***ATTACHMENT 1***

PT REASURANSI INDONESIA UTAMA (PERSERO) ***PT REASURANSI INDONESIA UTAMA (PERSERO)***
(INDUK) ***(PARENT)***
LAPORAN POSISI KEUANGAN ***STATEMENTS OF FINANCIAL POSITION***
Pada Tanggal 31 Desember 2023 *As of December 31, 2023*
(Dalam Rupiah Penuh) *(In Full Rupiah)*

	2023 Rp	2022 Rp	
ASET			***ASSETS***
Kas dan setara kas	138.492.732.275	31.477.474.389	*Cash and cash equivalents*
Investasi	5.502.493.691.228	5.185.241.788.311	*Investment*
Penyertaan anak usaha	870.238.549.315	875.259.546.068	*Subsidiary's Equity*
Piutang reasuransi - bersih	813.035.276.213	720.120.801.718	*Reinsurance receivables - net*
Piutang retrosesi - bersih	681.575.848.643	563.847.061.209	*Retrocession receivables - net*
Aset reasuransi/ retrosesi	3.694.086.326.996	2.074.106.914.077	*Reinsurance assets/ retrocession*
Aset keuangan lain	477.126.787.936	466.135.812.001	*Others financial assets*
Aset tetap - bersih	472.067.249.360	450.993.376.627	*Fixed assets - net*
Piutang pegawai	7.453.811.861	6.920.380.699	*Employee receivables*
Aset non keuangan lain	31.446.870.064	40.651.625.890	*Other non financial assets*
Aset pajak tangguhan - bersih	150.883.623.797	115.858.716.109	*Deferred tax assets - net*
JUMLAH ASET	**12.838.900.767.688**	**10.530.613.497.098**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Utang reasuransi	491.485.178.750	628.913.659.770	*Reinsurance payables*
Utang retrosesi	1.742.281.607.527	838.566.382.037	*Retrocession payables*
Liabilitas kontrak asuransi	7.280.473.186.259	5.789.675.034.559	*Insurance contract liabilities*
Utang pajak	49.066.935.448	88.028.825.095	*Taxes payable*
Biaya yang masih harus dibayar	36.917.561.486	18.377.770.214	*Accrued expenses*
Utang jasa produksi	17.500.000.000	18.000.000.000	*Employees' performance incentives*
Utang lancar lainnya	31.676.297.686	33.568.570.532	*Others current liablities*
Pinjaman rekening dana investasi	328.202.039.931	331.585.566.116	*Investmeent fund loan*
Liabilitas imbalan pascakerja	96.004.385.861	101.005.357.129	*Post-employement benefits*
Obligasi wajib konversi			*Mandatory convertible bonds*
- komponen liabilitas	59.595.438.930	115.165.907.478	*liabilities component -*
JUMLAH LIABILITAS	**10.133.202.631.878**	**7.962.887.072.930**	***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	840.404.561.070	784.834.092.522	*Mandatory convertible bond*
Penurunan penyisihan ujroh	(4.764.718.452)	(5.938.772.919)	*Decrease in ujrah reserves*
Saldo laba:			*Accumulated profit:*
Ditentukan penggunaannya	1.018.329.912.842	1.018.329.912.842	*Appropriated*
Belum ditentukan penggunaannya	(344.022.020.801)	(371.719.338.635)	*Unappropriated*
Penghasilan komprehensif lainnya	317.122.650.214	263.592.779.421	*Other comprehensive income*
JUMLAH EKUITAS	**2.705.698.135.810**	**2.567.726.424.168**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**12.838.900.767.688**	**10.530.613.497.098**	***TOTAL LIABILITIES AND EQUITY***

LAMPIRAN 2 | ***ATTACHMENT 2***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK)
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
Pada Tanggal 31 Desember 2023
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
As of December 31, 2023
(In Full Rupiah)

	2023 Rp	2022 Rp	
PENDAPATAN UNDERWRITING			***UNDERWRITING INCOME***
Pendapatan reasuransi/premi			***Reinsurance/premium income***
Premi reasuransi bruto	6.164.366.195.480	6.044.554.138.940	*Reinsurance gross*
Premi retrosesi	(3.087.837.027.815)	(2.020.617.428.673)	*Retrocession premium*
Penurunan premi yang belum merupakan pendapatan	187.944.597.428	(22.497.716.997)	*Decrease in unearned premium reserve*
Pendapatan reasuransi/premi - bersih	3.264.473.765.093	4.001.438.993.271	*Reinsurance/premium income - net*
BEBAN UNDERWRITING			***UNDERWRITING EXPENSES***
Beban klaim			***Claims expense***
Klaim bruto	(3.257.953.287.151)	(3.775.222.385.665)	*Gross claims*
Klaim reasuransi keluar	1.148.247.711.862	1.238.885.490.011	*Reinsurance claims outward*
Kenaikan cadangan klaim	(58.763.336.213)	(436.112.501.836)	*Increase in claims reserve*
Beban klaim - bersih	(2.168.468.911.502)	(2.972.449.397.489)	*Claims expense - net*
Beban komisi - bersih	(1.038.212.574.234)	(1.004.283.399.611)	*Commission expense - net*
Pendapatan underwriting lainnya	126.009.824	87.322.539	*Other underwriting income*
Beban underwriting - bersih	(1.038.086.564.410)	(1.004.196.077.072)	*Underwriting expenses - net*
Hasil underwriting - bersih	**57.918.289.181**	**24.793.518.710**	***Underwriting income - net***
Hasil investasi - bersih	262.352.949.240	293.591.659.281	*Invesment income - net*
Beban usaha	(255.588.214.084)	(234.465.524.271)	*Operating expenses*
LABA USAHA	**64.683.024.337**	**83.919.653.720**	***PROFIT FROM OPERATIONS***
Beban lain-lain - bersih	(14.733.964.673)	(284.203.035.791)	*Other Expense - net*
Bunga obligasi wajib konversi	(63.000.000.000)	(63.000.000.000)	*Interest of mandatory convertible bond*
LABA SEBELUM PAJAK	**(13.050.940.336)**	**(263.283.382.071)**	***PROFIT BEFORE TAX***
MANFAAT PAJAK			***TAX BENEFITS***
Pajak kini	--	--	*Current tax*
Pajak tangguhan	40.971.072.856	15.835.945.509	*Deferred tax asset*
TOTAL MANFAAT PAJAK	**40.971.072.856**	**15.835.945.509**	***TOTAL TAX BENEFITS***
LABA (RUGI) SETELAH PAJAK	**27.920.132.520**	**(247.447.436.561)**	***PROFIT (LOSS) AFTER TAX***
Laba Anak Usaha	25.416.711.225	31.130.636.762	*Profit subsidiary*
LABA (RUGIG) TAHUN BERJALAN	**53.336.843.745**	**(216.316.799.799)**	***PROFIT (LOSS) FOR THE YEAR***
PENGHASILAN (BEBAN) KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME (EXPENSES)***
Pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Pengukuran kembali atas imbalan pascakerja	16.577.981.331	20.398.649.666	*Remeasurement on post-employement benefits*
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi	(3.647.153.780)	(4.638.363.027)	*Income tax related to Item that will not be reclassified to profit or loss*
	12.930.827.551	15.760.286.639	
(Kerugian) keuntungan yang berasal dari revaluasi aset tetap	4.328.812.534	43.288.125.341	*(Loss) gain from revaluation of fixed assets*
Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi	--	(4.328.812.534)	*Income tax related to Item that will not be reclassified to profit or loss*
	4.328.812.534	38.959.312.807	
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	51.762.256.893	(88.180.736.513)	*Gain from changes in fair value of available for sale financial assets*
Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi	(2.561.198.634)	7.652.559.094	*Income tax related to item that may be reclassified to profit or loss*
	49.201.058.259	(80.528.177.419)	
Penghasilan komprehensif lain Tahun berjalan setelah pajak	66.460.698.344	(25.808.577.973)	*Others comprehensive income for the year after tax*
JUMLAH LABA (RUGI) KOMPREHENSIF TAHUN BERJALAN	**119.797.542.089**	**(242.125.377.772)**	***TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE YEAR***

LAMPIRAN 3 | ***ATTACHMENT 3***

PT REASURANSI INDONESIA UTAMA (PERSERO)
(INDUK)
LAPORAN PERUBAHAN EKUITAS
Pada Tanggal 31 Desember 2023
(Dalam Rupiah Penuh)

PT REASURANSI INDONESIA UTAMA (PERSERO)
(PARENT)
STATEMENTS OF CHANGES IN EQUITY
As of December 31, 2023
(In Full Rupiah)

	Catatan/ *Notes*	Modal ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal disetor/ *Additional paid in capital*	Ekuitas lainnya obligasi wajib konversi/ Other *equity - mandatory convertible bond*	Kenaikan (penurunan) penyisihan ujroh/ *Increase (decrease) in ujrah reserves*	Saldo laba/Retained earnings		Total saldo laba/ *Total retained earnings*	Penghasilan komprehensif lainnya/ *Other comprehensive income*		Total penghasilan komprehensif lainnya/ *Total other comprehensive income*	Total ekuitas/ *Total equity*
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated]*		Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual, bersih/ *Unrealized gain (loss) on available for sale securities, net*	Surplus revaluasi aset/ Surplus from *aset revaluation*		
		Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp
Saldo per 31 Desember 2021/ *Balance as of December 31, 2021*		**878.358.000.000**	**269.750.937**	**730.074.779.046**	**(7.671.310.727)**	**1.018.329.912.842**	**(171.162.825.475)**	**847.167.087.367**	**35.426.758.265**	**269.734.885.768**	**305.161.644.033**	**2.753.359.950.656**
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		--	--	--	--	--	--	--	(80.528.177.419)	--	(80.528.177.419)	(80.528.177.419)
Revaluasi aset tetap		--	--	--	--	--	--	--	--	38.959.312.807,00	38.959.312.807	38.959.312.807
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	25	--	--	--	--	--	15.760.286.639	15.760.286.639	--		--	15.760.286.639
Penyisihan Ujroh/ ujroh reserve		--	--	--	1.732.537.808	--	--	--	--	--	--	1.732.537.808
Obligasi Wajib Konversi/ *Mandatory Convertible Bond*	24	--	--	54.759.313.476	--	--	--	--	--	--	--	54.759.313.476
Laba bersih tahun berjalan/ Net profit for the current year		--	--	--	--	--	(216.316.799.799)	(216.316.799.799)	--	--	--	(216.316.799.799)
Saldo per 31 Desember 2022/ *Balance as of December 31, 2022*		**878.358.000.000**	**269.750.937**	**784.834.092.522**	**(5.938.772.919)**	**1.018.329.912.842**	**(371.719.338.635)**	**646.610.574.207**	**(45.101.419.154)**	**308.694.198.575**	**263.592.779.421**	**2.567.726.424.168**
*) Penyesuaian saldo awal		--	--	--	--	--	(38.570.353.462)	(38.570.353.462)	--	--	--	(38.570.353.462)
Saldo per 1 Janauri 2023/ *Balance as of January 1, 2023*		**878.358.000.000**	**269.750.937**	**784.834.092.522**	**(5.938.772.919)**	**1.018.329.912.842**	**(410.289.692.097)**	**608.040.220.745**	**(45.101.419.154)**	**308.694.198.575**	**263.592.779.421**	**2.529.156.070.706**
Laba (rugi) yang belum direalisasi atas efek tersedia untuk dijual - bersih/ *Unrealized gain (loss) on available for sale securities*		--	--	--	--	--	--	--	49.201.058.259	--	49.201.058.259	49.201.058.259
Revaluasi aset tetap		--	--	--	--	--	--	--	--	4.328.812.534,00	4.328.812.534	4.328.812.534
Laba rugi aktuarial imbalan pascakerja/ *Actuarial gain (loss) for post employment benefit*	25	--	--	--	--	--	12.930.827.551	12.930.827.551	--	--	--	12.930.827.551
Penyisihan Ujroh/ ujroh reserve		--	--	--	1.174.054.467	--	--	--	--	--	--	1.174.054.467
Obligasi Wajib Konversi/ *Mandatory Convertible Bond*	24	--	--	55.570.468.548	--	--	--	--	--	--	--	55.570.468.548
Laba bersih tahun berjalan/ Net profit for the current year		--	--	--	--	--	53.336.843.745	53.336.843.745	--	--	--	53.336.843.745
Saldo per 31 Desember 2023/ *Balance as of December 31, 2023*		**878.358.000.000**	**269.750.937**	**840.404.561.070**	**(4.764.718.452)**	**1.018.329.912.842**	**(344.022.020.801)**	**674.307.892.041**	**4.099.639.105**	**313.023.011.109**	**317.122.650.214**	**2.705.698.135.810**

LAMPIRAN 4 | ***ATTACHMENT 4***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK) | ***PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)***

LAPORAN ARUS KAS | ***STATEMENTS OF CASH FLOWS***

Pada Tanggal 31 Desember 2023 | *As of December 31, 2023*

(Dalam Rupiah Penuh) | *(In Full Rupiah)*

	2023 Rp	2022 Rp	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan premi reasuransi	5.317.947.758.295	5.368.601.989.993	*Receipts from reinsurance*
Penerimaan klaim retrosesi	955.196.850.206	970.584.119.362	*Receipts from retrocession*
Pembayaran premi retrosesi	(1.854.820.561.649)	(1.810.796.371.435)	*Payment for retrocession*
Pembayaran klaim reasuransi	(3.952.328.401.366)	(4.406.072.578.293)	*Payment for reinsurance*
Pembayaran beban usaha	(218.332.100.063)	(172.044.635.043)	*Payment for operating expenses*
Pembayaran pajak	(38.995.181.546)	(126.508.688.341)	*Payment for tax*
Penerimaan (beban) lain-lain	(5.731.914.513)	(3.542.328.393)	*Others receipt (payment)*
Kas neto yang diperoleh dari aktivitas operasi	**202.936.449.362**	**(179.778.492.150)**	***Net cash flows provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan hasil investasi	250.032.552.196	221.707.621.980	*Receipt from investment*
Penempatan investasi	(29.871.751.696.399)	(21.351.281.786.969)	*Placement of investment*
Pencairan investasi	29.606.795.169.424	21.349.593.185.180	*Redeem of invesment*
Pembelian aset tetap	(14.214.253.863)	(2.425.219.196)	*Purchase of fixed assets*
Kas neto yang (digunakan untuk) diperoleh dari aktivitas investasi	**(29.138.228.641)**	**217.593.800.995**	***Net cash flows (used in) provided by investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan Deviden	--	2.200.950.076	*Dividend receipt*
Pembayaran Utang Bunga OWK		--	*MCB interest payable payment*
Pembayaran bunga OWK	(63.399.436.650)	(48.310.605.201)	*MCB interest payment*
Pembayaran bunga pinjaman rekening dana Investasi - nonpokok	(3.383.526.185)	(6.767.052.370)	*Interest payment of investment fund loan - non principal*
Kas neto yang digunakan untuk aktivitas pendanaan	**(66.782.962.835)**	**(52.876.707.495)**	***Net cash flows used in financing activities***
Kenaikan (penurunan) neto kas dan setara kas	**107.015.257.886**	**(15.061.398.650)**	***Net increase (decrease) in cash and cash equivalents***
Kas dan setara kas awal tahun	**31.477.474.389**	**46.538.873.039**	***Cash and cash equivalents at beginning of the year***
Kas dan setara kas akhir tahun	**138.492.732.275**	**31.477.474.389**	***Cash and cash equivalents at end of the year***

LAMPIRAN 5 ***ATTACHMENT 5***

PT REASURANSI INDONESIA UTAMA (PERSERO) (INDUK) ***PT REASURANSI INDONESIA UTAMA (PERSERO) (PARENT)***
PENGUNGKAPAN LAINNYA ***OTHER DISCLOSURE***
Pada Tanggal 31 Desember 2023 *As of December 31, 2023*
(Dalam Rupiah Penuh) *(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 entity is a separate financial statements which represents additional information to the consolidated financial statements.

2. Daftar Investasi pada Entitas Anak / *2. Schedule of Investment in Subsidiaries*

Entitas anak/ *Subsidiaries*	Domisili/ *Domicile*	Domisili utama/ *Main domicile*	Jenis usaha/ *Business type*	Tahun operasi komersial/ *Start of commercial operation*	Persentase kepemilikan langsung/ *Direct ownership percentage*	
					2023 %	2022 %
Entitas anak yang dikonsolidasi secara langsung/ *Directly consolidated subsidiaries*						
PT Asuransi ASEI Indonesia	Jakarta	Jakarta	Asuransi/ *Insurance*	2014	99,9980%	99,9980%
PT Reasuransi Syariah Indonesia	Jakarta	Jakarta	Reasuransi syariah/ *Sharia reinsurance*	2016	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:

	2023 Rp	2022 Rp	
Hasil investasi - Entitas induk	262.352.949.240	293.591.659.281	*Investment income - Parent entity*
Laba bersih - PT Asuransi ASEI Indonesia	7.640.242.776	13.583.061.258	*Net profit - PT Asuransi ASEI Indonesia*
Laba bersih - PT Reasuransi Syariah Indonesia	17.776.468.449	17.547.575.504	*Net profit - PT Reasuransi Syariah Indonesia*
Hasil investasi - bersih	**287.769.660.465**	**324.722.296.043**	***Investment Income - Net***

4. Laba (Rugi) Entitas / *4. Profit (Loss) Entity*

Sesuai Catatan 3 (Lampiran 5), maka laba (rugi) entitas induk merupakan penjumlahan laba (rugi) entitas induk yang dicatat oleh entitas induk ditambah dengan laba (rugi) bersih entitas anak, dengan rincian sebagai berikut:

In accordance with Note 3 (Attachment 5), profit (loss) of parent entity is the sum of the parent Company's profit (loss) recorded by the parent added by net income (loss) of the subsidiary, with details as follows:

	2023 Rp	2022 Rp	
(Rugi) laba bersih - Entitas induk	27.920.132.520	(247.447.436.563)	*(Loss) profit net - Parent entity*
Laba bersih - PT Asuransi ASEI Indonesia	7.640.242.776	13.583.332.925	*Net profit - PT Asuransi ASEI Indonesia*
Laba bersih - PT Reasuransi Syariah Indonesia	17.776.468.449	17.548.014.204	*Net profit - PT Reasuransi Syariah Indonesia*
Laba tahun berjalan - Entitas induk	**53.336.843.745**	**(216.316.089.434)**	***Profit for the year - Parent entity***

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STRENGTHENING SYNERGY, ACCELERATING TRANSFORMATION

Memperkuat Sinergi, Memacu Transformasi

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