

PT ASURANSI TOKIO MARINE INDONESIA
Sentral Senayan I, Lantai 3
Jl. Asia Afrika No. 8, Jakarta 10270

FINANCIAL STATEMENTS

As of 31 Oktober 2023

STATEMENT OF FINANCIAL POSITION			
(in million Rupiah)		(in million Rupiah)	
ASSETS	2023	LIABILITIES AND EQUITY	2023
I. INVESTMENTS		I. LIABILITIES	
1 Time Deposits	833,515	1 Claims Payables	12,238
2 Certificate Deposit	-	2 Co-insurance Payables	9,809
3 Shares	44,788	3 Reinsurance Payables	294,104
4 Corporate Bonds	-	4 Commissions Payable	74,666
5 MTN (Medium Term Notes)	-	5 Taxes Payable	3,355
6 Government Bonds	1,483,319	6 Accrued Expenses	7,035
7 Securities Issued by Countries other than Republic Indonesia	-	7 Other Liabilities	138,785
8 Securities Issued by Bank Indonesia	-	8 Total Liabilities(1 to 7)	539,992
9 Securities Issued by Multinational Entities	-	II. TECHNICAL RESERVE	
10 Mutual Fund	-	9 Premium Reserve	628,081
11 Asset-Backed Securities	-	10 Unearned Premiums Reserve	476,356
12 Real Estate Investment Funds	-	11 Estimated Claim	2,941,435
13 REPO	-	12 Catastrophe Reserve	-
14 Direct Participation	835	13 Total Technical Reserve (9 to 12)	4,045,872
15 Building with Strata-title Rights or Land with Building for Investment	-		
16 Financing through Cooperation with Other Parties (Executing)	-	14 Total Liabilities (8 + 13)	4,585,864
17 Pure Gold	-		
18 Mortgage-Backed Loan	-	15 Subordinated Loan	-
19 Policy Loans	-		
20 Other Investments	-	III. EQUITY	
21 Total Investment (1 to 20)	2,362,457	16 Paid-Up Capital	100,000
		17 Additional Paid-in Capital	-
II. NON INVESTMENTS		18 Retained Earnings	1,139,639
22 Cash & Banks	67,985	19 Other Comprehensive Income	254,104
23 Premium Receivables	394,544	20 Total Equity (16 to 19)	1,493,743
24 Reinsurance Premium Receivables	17,652		
25 Reinsurance Assets	2,909,079	21 Total Liabilities and Equity (14 + 15 + 20)	6,079,607
26 Coinsurance Claim Receivables	1,425		
27 Reinsurance Claim Receivables	21,118		
28 Investment Receivable	-		
29 Accrued Investment Income	25,908		
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-		
31 Deferred Acquisition Cost	-		
32 Other Fixed Assets	39,451		
33 Other Assets	239,988		
34 Total Non Investment (22 to 33)	3,717,150		
35 Total Assets (21 + 34)	6,079,607		

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	
(in million Rupiah)	
DESCRIPTION	2023
I. UNDERWRITING INCOME	
1 Premium Income	
a. Direct Premium	1,677,535
b. Indirect Premium	100,721
2 Total Premium Income	1,778,256
3 c. Commission Expense	198,197
3 Gross Written Premium	1,580,059
4 Reinsurance Premium	
a. Reinsurance Premium	873,333
b. Commission Income	202,986
5 Total Reinsurance Premium	670,347
6 Net Written Premium	909,712
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve	
a. Decrease/(Increase) in Premium Reserve	46,898
b. Decrease/(Increase) in Unearned Premium Reserve	21,939
c. Decrease/(Increase) in Catastrophe Reserve	-
8 Total Decrease/(Increase) in Reserves	68,837
9 Net Earned Premium	978,549
10 Other Underwriting Income - Net	-
11 Total Underwriting Income	978,549
II. UNDERWRITING EXPENSE	
12 Claim expenses	
a. Gross Claims	541,560
b. Reinsurance Claims	160,760
c. Increase (Decrease) in Estimated Claims	16,641
13 Total Claim Expenses - Net	397,441
14 Other Underwriting Expense - net	2,086
15 Total Underwriting Expense	399,527
16 UNDERWRITING INCOME	579,022
17 Investment Income - net	89,936
18 Operating Expenses	
a. Marketing Expenses	153,013
b. Other General and Administrative Expenses:	
- Personnel Expenses	80,818
- Training Expenses	3,691
- Other General and Administrative Expenses	168,666
c. Mortality Charges	-
19 Total Operating Expenses	406,188
20 Operating Income	262,770
21 Other Income/(Expense) - net	9,582
22 Income Before Tax	272,352
23 Income Tax Expenses	-
24 Net Income	272,352
25 Other Comprehensive Income	(23,341)
26 Total Comprehensive Income	249,011

FINANCIAL HEALTH	
(in million Rupiah)	
DESCRIPTION	2023
SOLVENCY RATIO	
A. Solvency	
a. Admitted Assets	5,769,924
b. Liabilities	4,538,699
c. Total Solvability	1,231,225
B. Minimum Risk Based Capital	
a. Credit Risk	197,107
b. Liquidity Risk	8,614
c. Market Risk	11,572
d. Insurance Risk	189,170
e. Operational Risk	3,032
f. Total Minimum Risk Based Capital	409,495
C. Over/shortage Solvency	821,730
D. RBC Achievement Ratio (%)*	300.67%
OTHER RATIO	
a. Investment Adequacy Ratio (%)	220%
b. Liquidity Ratio (%)	135%
c. Investment Income Ratio with Net Earned Premium(%)	9%
d. Expense Ratio (Claim, Operating, and Commission) againts Net Earned Premium(%)	82%

Description :

*) in accordance with the provisions of Article 3 paragraph (1), paragraph (2), and paragraph (3) of the Financial Services Authority Regulation number 71/POJK.05/2016 concerning Financial Soundness of Insurance and Reinsurance Companies, the minimum solvency ratio is set at 100% of Minimum Risk Based Capital ("MRBC"), with internal target not lower than 120% of MRBC.



PT Asuransi Tokio Marine Indonesia has been assigned a Financial Strength Rating of A- (Excellent) by A.M. Best.

Jakarta, November 2023
S.E. & O
Director

PT Asuransi Tokio Marine Indonesia