

PT ASURANSI TOKIO MARINE INDONESIA

Sentral Senayan I, Lantai 3
Jl. Asia Afrika No. 8, Jakarta 10270

FINANCIAL STATEMENTS

As of 30 November 2023

STATEMENT OF FINANCIAL POSITION		STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	
(in million Rupiah)		(in million Rupiah)	
ASSETS	2023	LIABILITIES AND EQUITY	2023
I. INVESTMENTS		I. LIABILITIES	
1 Time Deposits	711,071	1 Claims Payables	25,208
2 Certificate Deposit	-	2 Co-insurance Payables	11,459
3 Shares	45,019	3 Reinsurance Payables	286,363
4 Corporate Bonds	-	4 Commissions Payable	40,752
5 MTN (Medium Term Notes)	-	5 Taxes Payable	3,312
6 Government Bonds	1,495,562	6 Accrued Expenses	39,320
7 Securities Issued by Countries other than Republic Indonesia	-	7 Other Liabilities	141,938
8 Securities Issued by Bank Indonesia	-	8 Total Liabilities(1 to 7)	548,352
9 Securities Issued by Multinational Entities	-	II. TECHNICAL RESERVE	
10 Mutual Fund	-	9 Premium Reserve	619,975
11 Asset-Backed Securities	-	10 Unearned Premiums Reserve	454,138
12 Real Estate Investment Funds	-	11 Estimated Claim	2,615,145
13 REPO	-	12 Catastrophe Reserve	-
14 Direct Participation	835	13 Total Technical Reserve (9 to 12)	3,689,258
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)	4,237,610
17 Pure Gold	-	15 Subordinated Loan	-
18 Mortgage-Backed Loan	-	III. EQUITY	
19 Policy Loans	-	16 Paid-Up Capital	100,000
20 Other Investments	-	17 Additional Paid-in Capital	-
21 Total Investment (1 to 20)	2,252,487	18 Retained Earnings	1,145,762
II. NON INVESTMENTS		19 Other Comprehensive Income	267,993
22 Cash & Banks	116,313	20 Total Equity (16 to 19)	1,513,755
23 Premium Receivables	358,592	21 Total Liabilities and Equity (14 + 15 + 20)	5,751,365
24 Reinsurance Premium Receivables	37,541		
25 Reinsurance Assets	2,553,271		
26 Coinsurance Claim Receivables	1,511		
27 Reinsurance Claim Receivables	127,797		
28 Investment Receivable	-		
29 Accrued Investment Income	23,777		
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-		
31 Deferred Acquisition Cost	-		
32 Other Fixed Assets	39,752		
33 Other Assets	240,324		
34 Total Non Investment (22 to 33)	3,498,878		
35 Total Assets (21 + 34)	5,751,365		

DESCRIPTION	2023
I. UNDERWRITING INCOME	
1 Premium Income	
a. Direct Premium	1,799,224
b. Indirect Premium	141,242
2 Total Premium Income	1,940,466
3 c. Commission Expense	218,756
4 Gross Written Premium	1,721,710
4 Reinsurance Premium	
a. Reinsurance Premium	942,008
b. Commission Income	218,174
5 Total Reinsurance Premium	723,834
6 Net Written Premium	997,876
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve	
a. Decrease/(Increase) in Premium Reserve	53,440
b. Decrease/(Increase) in Unearned Premium Reserve	28,539
c. Decrease/(Increase) in Catastrophe Reserve	-
8 Total Decrease/(Increase) in Reserves	81,979
9 Net Earned Premium	1,079,855
10 Other Underwriting Income - Net	-
11 Total Underwriting Income	1,079,855
II. UNDERWRITING EXPENSE	
12 Claim expenses	
a. Gross Claims	733,259
b. Reinsurance Claims	312,230
c. Increase (Decrease) in Estimated Claims	28,977
13 Total Claim Expenses - Net	450,006
14 Other Underwriting Expense - net	2,802
15 Total Underwriting Expense	452,808
16 UNDERWRITING INCOME	627,047
17 Investment Income - net	101,155
18 Operating Expenses	
a. Marketing Expenses	175,042
b. Other General and Administrative Expenses:	
- Personnel Expenses	87,404
- Training Expenses	3,990
- Other General and Administrative Expenses	187,025
c. Mortality Charges	-
19 Total Operating Expenses	453,461
20 Operating Income	274,741
21 Other Income/(Expense) - net	3,735
22 Income Before Tax	278,476
23 Income Tax Expenses	-
24 Net Income	278,476
25 Other Comprehensive Income	(9,453)
26 Total Comprehensive Income	269,023

FINANCIAL HEALTH	
(in million Rupiah)	
DESCRIPTION	2023
SOLVENCY RATIO	
A. Solvency	
a. Admitted Assets	5,443,685
b. Liabilities	4,188,803
c. Total Solvability	1,254,882
B. Minimum Risk Based Capital	
a. Credit Risk	179,011
b. Liquidity Risk	8,477
c. Market Risk	11,890
d. Insurance Risk	190,189
e. Operational Risk	3,039
f. Total Minimum Risk Based Capital	392,606
C. Over/shortage Solvency	862,276
D. RBC Achievement Ratio (%)*	319.63%
OTHER RATIO	
a. Investment Adequacy Ratio (%)	212%
b. Liquidity Ratio (%)	139%
c. Investment Income Ratio with Net Earned Premium(%)	9%
d. Expense Ratio (Claim, Operating, and Commission) againts Net Earned Premium(%)	84%

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, December 2023
S.E. & O
Director

PT Asuransi Tokio Marine Indonesia