

PT ASURANSI TOKIO MARINE INDONESIA

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

FINANCIAL STATEMENTS

As of 31 May 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	738,703	1 Claims Payables	11,995
2 Certificate Deposit	-	2 Co-insurance Payables	10,108
3 Shares	45,646	3 Reinsurance Payables	339,071
4 Corporate Bonds	-	4 Commissions Payable	58,133
5 MTN (Medium Term Notes)	-	5 Taxes Payable	4,826
6 Government Bonds	-	6 Accrued Expenses	37,574
7 Securities Issued by Countries other than Republic Indonesia	1,658,310	7 Other Liabilities	346,011
8 Securities Issued by Bank Indonesia	-	8 Total Liabilities(1 to 7)	807,718
9 Securities Issued by Multinational Entities	-	II. TECHNICAL RESERVE	
10 Mutual Fund	-	9 Premium Reserve	693,531
11 Asset-Backed Securities	-	10 Unearned Premiums Reserve	537,917
12 Real Estate Investment Funds	-	11 Estimated Claim	1,204,968
13 REPO	-	12 Catastrophe Reserve	-
14 Direct Participation	-	13 Total Technical Reserve (9 to 12)	2,436,416
15 Building with Strata-title Rights or Land with Building for Investment	-		
16 Financing through Cooperation with Other Parties (Executing)	835	14 Total Liabilities (8 + 13)	3,244,134
17 Pure Gold	-		
18 Mortgage-Backed Loan	-	15 Subordinated Loan	-
19 Policy Loans	-		
20 Other Investments	-	III. EQUITY	
21 Total Investment (1 to 20)	2,443,494	16 Paid-Up Capital	100,000
		17 Additional Paid-in Capital	-
II. NON INVESTMENTS		18 Retained Earnings	1,027,180
22 Cash & Banks	85,624	19 Other Comprehensive Income	289,043
23 Premium Receivables	456,870	20 Total Equity (16 to 19)	1,416,223
24 Reinsurance Premium Receivables	20,121		
25 Reinsurance Assets	1,333,389	21 Total Liabilities and Equity (14 + 15 + 20)	4,660,357
26 Coinsurance Claim Receivables	970		
27 Reinsurance Claim Receivables	35,517		
28 Investment Receivable	128		
29 Accrued Investment Income	24,779		
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-		
31 Deferred Acquisition Cost	-		
32 Other Fixed Assets	35,558		
33 Other Assets	223,907		
34 Total Non Investment (22 to 33)	2,216,863		
35 Total Assets (21 + 34)	4,660,357		

DESCRIPTION	2023
I. UNDERWRITING INCOME	
1 Premium Income	
a. Direct Premium	916,434
b. Indirect Premium	40,664
2 Total Premium Income	957,098
3 c. Commission Expense	109,232
3 Gross Written Premium	847,866
4 Reinsurance Premium	
a. Reinsurance Premium	534,946
b. Commission Income	114,430
5 Total Reinsurance Premium	420,516
6 Net Written Premium	427,350
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve	
a. Decrease/(Increase) in Premium Reserve	19,610
b. Decrease/(Increase) in Unearned Premium Reserve	29,916
c. Decrease/(Increase) in Catastrophe Reserve	-
8 Total Decrease/(Increase) in Reserves	49,526
9 Net Earned Premium	476,876
10 Other Underwriting Income - Net	-
11 Total Underwriting Income	476,876
II. UNDERWRITING EXPENSE	
12 Claim expenses	
a. Gross Claims	295,014
b. Reinsurance Claims	95,369
c. Increase (Decrease) in Estimated Claims	(36,436)
13 Total Claim Expenses - Net	163,209
14 Other Underwriting Expense - net	389
15 Total Underwriting Expense	163,598
16 UNDERWRITING INCOME	313,278
17 Investment Income - net	44,900
18 Operating Expenses	
a. Marketing Expenses	60,210
b. Other General and Administrative Expenses:	
- Personnel Expenses	40,651
- Training Expenses	2,161
- Other General and Administrative Expenses	90,389
c. Mortality Charges	
19 Total Operating Expenses	193,411
20 Operating Income	164,767
21 Other Income/(Expense) - net	(4,874)
22 Income Before Tax	159,893
23 Income Tax Expenses	-
24 Net Income	159,893
25 Other Comprehensive Income	11,598
26 Total Comprehensive Income	171,491

FINANCIAL HEALTH	
(in million Rupiah)	
DESCRIPTION	2023
SOLVENCY RATIO	
A. Solvency	
a. Admitted Assets	4,343,707
b. Liabilities	3,202,068
c. Total Solvability	1,141,639
B. Minimum Risk Based Capital	
a. Credit Risk	141,712
b. Liquidity Risk	8,813
c. Market Risk	12,098
d. Insurance Risk	176,993
e. Operational Risk	2,998
f. Total Minimum Risk Based Capital	342,614
C. Over/shortage Solvency	799,025
D. RBC Achievement Ratio (%)*	333.2%
OTHER RATIO	
a. Investment Adequacy Ratio (%)	238%
b. Liquidity Ratio (%)	147%
c. Investment Income Ratio with Net Earned Premium(%)	9%
d. Expense Ratio (Claim, Operating, and Commission) againts Net Earned Premium(%)	75%

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, June 2023
S.E. & O
Director

PT Asuransi Tokio Marine Indonesia