

PT ASURANSI TOKIO MARINE INDONESIA

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

FINANCIAL STATEMENTS

As of 31 July 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	578,112	1 Claims Payables	17,804
2 Certificate Deposit	-	2 Co-insurance Payables	8,238
3 Shares	48,202	3 Reinsurance Payables	321,143
4 Corporate Bonds	-	4 Commissions Payable	57,344
5 MTN (Medium Term Notes)	-	5 Taxes Payable	3,152
6 Government Bonds	1,610,559	6 Accrued Expenses	59,954
7 Securities Issued by Countries other than Republic Indonesia	-	7 Other Liabilities	128,784
8 Securities Issued by Bank Indonesia	-	8 Total Liabilities(1 to 7)	596,419
9 Securities Issued by Multinational Entities	-	II. TECHNICAL RESERVE	
10 Mutual Fund	-	9 Premium Reserve	669,180
11 Asset-Backed Securities	-	10 Unearned Premiums Reserve	524,987
12 Real Estate Investment Funds	-	11 Estimated Claim	1,161,868
13 REPO	-	12 Catastrophe Reserve	-
14 Direct Participation	835	13 Total Technical Reserve (9 to 12)	2,356,035
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)	2,952,454
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)	2,237,708	18 Retained Earnings	1,107,938
II. NON INVESTMENTS		19 Other Comprehensive Income	288,357
22 Cash & Banks	111,694	20 Total Equity (16 to 19)	1,496,295
23 Premium Receivables	447,700	21 Total Liabilities and Equity (14 + 15 + 20)	4,448,749
24 Reinsurance Premium Receivables	21,992		
25 Reinsurance Assets	1,266,632		
26 Coinsurance Claim Receivables	1,565		
27 Reinsurance Claim Receivables	67,305		
28 Investment Receivable	94		
29 Accrued Investment Income	36,750		
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-		
31 Deferred Acquisition Cost	-		
32 Other Fixed Assets	34,697		
33 Other Assets	222,612		
34 Total Non Investment (22 to 33)	2,211,041		
35 Total Assets (21 + 34)	4,448,749		

DESCRIPTION	2023
I. UNDERWRITING INCOME	
1 Premium Income	1,217,437
a. Direct Premium	62,280
b. Indirect Premium	1,155,157
2 Total Premium Income	1,279,717
3 c. Commission Expense	144,247
4 Gross Written Premium	1,135,470
4 Reinsurance Premium	664,996
a. Reinsurance Premium	148,947
b. Commission Income	516,049
5 Total Reinsurance Premium	619,421
6 Net Written Premium	516,049
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve	
a. Decrease/(Increase) in Premium Reserve	31,110
b. Decrease/(Increase) in Unearned Premium Reserve	24,379
c. Decrease/(Increase) in Catastrophe Reserve	-
8 Total Decrease/(Increase) in Reserves	55,489
9 Net Earned Premium	674,910
10 Other Underwriting Income - Net	-
11 Total Underwriting Income	674,910
II. UNDERWRITING EXPENSE	
12 Claim expenses	
a. Gross Claims	409,878
b. Reinsurance Claims	140,759
c. Increase (Decrease) in Estimated Claims	(44,097)
13 Total Claim Expenses - Net	225,022
14 Other Underwriting Expense - net	1,266
15 Total Underwriting Expense	226,288
16 UNDERWRITING INCOME	448,622
17 Investment Income - net	63,975
18 Operating Expenses	95,049
a. Marketing Expenses	
b. Other General and Administrative Expenses:	
- Personnel Expenses	56,635
- Training Expenses	2,607
- Other General and Administrative Expenses	116,492
c. Mortality Charges	
19 Total Operating Expenses	270,783
20 Operating Income	241,814
21 Other Income/(Expense) - net	(1,163)
22 Income Before Tax	240,651
23 Income Tax Expenses	-
24 Net Income	240,651
25 Other Comprehensive Income	10,912
26 Total Comprehensive Income	251,563

FINANCIAL HEALTH	
(in million Rupiah)	
DESCRIPTION	2023
SOLVENCY RATIO	
A. Solvency	
a. Admitted Assets	4,141,934
b. Liabilities	2,902,988
c. Total Solvability	1,238,946
B. Minimum Risk Based Capital	
a. Credit Risk	132,413
b. Liquidity Risk	8,685
c. Market Risk	11,862
d. Insurance Risk	176,495
e. Operational Risk	2,964
f. Total Minimum Risk Based Capital	332,419
C. Over/shortage Solvency	906,527
D. RBC Achievement Ratio (%)*	372.7%
OTHER RATIO	
a. Investment Adequacy Ratio (%)	221%
b. Liquidity Ratio (%)	158%
c. Investment Income Ratio with Net Earned Premium(%)	9%
d. Expense Ratio (Claim, Operating, and Commission) againts Net Earned Premium(%)	74%

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, August 2023
S.E. & O
Director
PT Asuransi Tokio Marine Indonesia