

Breaking Through Barriers
to Bigger Achievement



Annual Report 2018

PT ASURANSI MSIG INDONESIA



MSIG

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Preface

Kata Pengantar

PT Asuransi MSIG Indonesia, a member of MS&AD Insurance Group, is one of the large joint venture general insurance companies in Indonesia. We have been operating in Indonesia for more than 40 years and experiencing continuous increase throughout the years.

PT Asuransi MSIG Indonesia, bagian dari MS&AD Insurance Group, merupakan salah satu perusahaan asuransi umum patungan besar di Indonesia yang telah beroperasi selama lebih dari 40 tahun dan terus menerus berkembang setiap tahunnya.

Mission and Vision

Misi dan Visi



Mission / Misi

To contribute to the development of a vibrant society and help secure a sound future for the planet, by enabling safety and peace of mind through the global insurance and financial services business.

Memberikan kontribusi bagi pengembangan masyarakat yang dinamis dan turut serta menjaga masa depan bumi, dengan memberikan keamanan dan ketenangan pikiran melalui usaha asuransi dan jasa keuangan global.

Vision / Visi

To create a world-leading insurance and financial services group that consistently pursues sustainable growth and enhances corporate value.

Menciptakan grup usaha asuransi dan jasa keuangan terkemuka di dunia yang secara berkelanjutan mengusahakan pertumbuhan serta meningkatkan nilai perusahaan.



Core Values

Tata Nilai Perusahaan



Customer Focus 01

Fokus pada Pelanggan

We continuously strive to provide security to our customers and achieve customer satisfaction.

Senantiasa berupaya memberikan jaminan keamanan kepada pelanggan dan menciptakan kepuasan pelanggan.



Integrity 02

Integritas

We are sincere, fair and just in all our dealings.

Tulus, jujur dan adil dalam memberikan pelayanan.



Teamwork 03

Kerja Sama Tim

We achieve mutual growth by respecting one another's individuality and opinions and by sharing knowledge and ideas.

Meraih pertumbuhan bersama dengan cara saling menghargai kepribadian dan pendapat satu sama lain serta saling berbagi pengetahuan dan ide.



Innovation 04

Inovasi

We listen to our stakeholders and continuously seek ways to improve the way we work and do business.

Mendengarkan para pemangku kepentingan dan senantiasa berupaya memperbaiki cara bekerja dan berusaha.



Professionalism 05

Profesionalisme

We make continuous efforts to improve our skills and proficiency to provide high quality services.

Senantiasa meningkatkan kemampuan dan kecakapan untuk memberikan layanan berkualitas tinggi.

MSIG Logo Philosophy

Filosofi Logo MSIG



The brandmark represents the endeavour of the Group: to achieve dynamic growth and become one of the leading companies while preserving unshakable reliability.

Logo kami merupakan gambaran akan kegigihan: untuk mencapai pertumbuhan yang dinamis dan menjadi salah satu perusahaan terkemuka yang selalu dapat diandalkan.

The blue symbolizes a tradition of trust and quality service, while the red like the crest of a wave, is uplifting and conveys the promise of growth in its ever-increasing upward sweep.

Warna biru pada logo melambangkan sebuah tradisi akan kepercayaan dan pelayanan berkualitas, sedangkan warna merah dengan bentuk puncak gelombang adalah senantiasa menggugah dan menjanjikan pertumbuhan dalam tiap lajunya ke depan yang semakin membesar.

The brandmark symbolizes the corporate philosophy of Mitsui Sumitomo Insurance.

Logo kami melambangkan filosofi perusahaan dari Asuransi Mitsui Sumitomo.

MSIG Indonesia in Brief

Sekilas Tentang MSIG Indonesia

The Company's long history can be traced back to 1970 when PT Maskapai Asuransi Indonesia started acting as a General Agent for Taisho Marine and Fire Insurance Co., Ltd., Japan. The growth of Indonesia's economy eventually stimulated the development of insurance business in the country. A conducive environment as supported by the Government regulations prompted the establishment of joint venture general insurance company.

Sejarah panjang Perusahaan dapat ditelusuri kembali ke tahun 1970 ketika PT Maskapai Asuransi Indonesia mulai bertindak sebagai Agen Umum untuk Taisho Marine and Fire Insurance Co., Ltd., Jepang. Pertumbuhan ekonomi Indonesia kemudian mempercepat perkembangan bisnis asuransi di negara ini. Lingkungan yang kondusif yang didukung oleh peraturan Pemerintah mendorong pembentukan perusahaan patungan asuransi umum.

1975

On October 22, 1975 PT Asuransi Insindo Taisho was officially established as a joint venture company between Taisho Marine and Fire Insurance Co., Ltd., Japan (70% shares) and PT Maskapai Asuransi Indonesia (30% shares), with statutory capital of IDR 750 million.

Pada tanggal 22 Oktober 1975 PT Asuransi Insindo Taisho resmi didirikan sebagai perusahaan patungan antara Taisho Marine and Fire Insurance Co., Ltd., Jepang (70% saham) dan PT Maskapai Asuransi Indonesia (30% saham), dengan Modal Dasar sebesar Rp 750 juta.

1983

Due to the changes in the Government regulations; in 1983 the composition of shares of the Company was altered to become 51% held by the Indonesian party and 49% by the Japanese party.

Karena perubahan peraturan Pemerintah; pada tahun 1983 komposisi saham Perusahaan berubah menjadi 51% dipegang oleh pihak Indonesia dan 49% oleh pihak Jepang.

1990

However, since December 1990, as the paid up capital was increased to become IDR 15 billion, the share composition became 79.60% held by the Japanese party while the remaining 20.40% by the Indonesian party.

Namun, sejak Desember 1990, Modal Disetor meningkat menjadi Rp 15 miliar, komposisi saham menjadi 79,60% dimiliki oleh pihak Jepang sedangkan 20,40% sisanya oleh pihak Indonesia.

1999

Subsequently, on December 16, 1999 the paid up capital was increased to become IDR 40 billion with no change in the share composition.

Selanjutnya, pada tanggal 16 Desember 1999 Modal Disetor ditingkatkan menjadi Rp 40 miliar dengan tidak ada perubahan dalam komposisi saham.

1996

On April 1, 1996 the Company's name was changed from PT Asuransi Insindo Taisho to become PT Asuransi Mitsui Marine Indonesia, following the change of parent company's name from Taisho Marine and Fire Insurance Co., Ltd. to become Mitsui Marine and Fire Insurance Co., Ltd.

Pada tanggal 1 April 1996, nama Perusahaan PT Asuransi Insindo Taisho telah diubah menjadi PT Asuransi Mitsui Marine Indonesia mengikuti perubahan nama induk perusahaan dari Taisho Marine and Fire Insurance Co., Ltd. menjadi Mitsui Marine and Fire Insurance Co., Ltd.

2001

With the merger of its parent company on October 1, 2001 where parent company's name became Mitsui Sumitomo Insurance Co., Ltd., thus the shareholding of PT Asuransi Mitsui Marine Indonesia became 80% held by the Japanese party and 20% held by the Indonesian party.

On December 21, 2001 shareholding of PT Asuransi Mitsui Marine Indonesia became 80% held by the Japanese party and 20% held by the Indonesian party.

Dengan penggabungan induk perusahaan pada tanggal 1 Oktober 2001 dimana nama perusahaan induk berubah menjadi Mitsui Sumitomo Insurance Co., Ltd., Jepang maka kepemilikan saham menjadi 72% Mitsui Sumitomo Insurance Co., Ltd., Jepang dan 28% PT Pool Asuransi Indonesia.

Pada tanggal 21 Desember 2001 pemilikan saham PT Asuransi Mitsui Marine Indonesia menjadi 80% pihak Jepang dan 20% pihak Indonesia.

On November 22, 2002 composition of shares was changed to become 100% owned by Mitsui Sumitomo Insurance Co., Ltd.

Pada tanggal 22 November 2002 komposisi saham berubah menjadi 100% dimiliki oleh Mitsui Sumitomo Insurance Co., Ltd.

2002

On June 30, 2007, PT Aviva Insurance in Indonesia was integrated into PT Asuransi Mitsui Sumitomo Indonesia following the acquisition of Aviva's general insurance operations in Asia by Mitsui Sumitomo Insurance Co., Ltd.

Pada tanggal 30 Juni 2007, PT Aviva Insurance di Indonesia berintegrasi ke dalam PT Asuransi Mitsui Sumitomo Indonesia mengikuti akuisisi perusahaan-perusahaan asuransi umum Aviva di Asia oleh Mitsui Sumitomo Insurance Co., Ltd.

2007

On April 1, 2008 the Company's name was changed from PT Asuransi Mitsui Sumitomo Indonesia to become PT Asuransi MSIG Indonesia.

On September 30, 2008 the 80% shares of the Company held by Mitsui Sumitomo Insurance Co., Ltd., Japan were transferred to MSIG Holdings (Asia) Pte., Ltd., Singapore; a wholly subsidiary of Mitsui Sumitomo Insurance Co., Ltd.

Pada tanggal 1 April 2008, nama Perusahaan PT Asuransi Mitsui Sumitomo Indonesia berubah menjadi PT Asuransi MSIG Indonesia.

Pada tanggal 30 September 2008 80% saham Perusahaan yang dimiliki oleh Mitsui Sumitomo Insurance Co., Ltd., Jepang dipindahkan kepada MSIG Holdings (Asia) Pte., Ltd., Singapura; anak perusahaan sepenuhnya milik Mitsui Sumitomo Insurance Co., Ltd.

2008

2003

On March 31, 2003 PT Asuransi Sumitomo Marine and Pool transferred its business portfolio including employees to PT Asuransi Mitsui Marine Indonesia.

Pada tanggal 31 Maret 2003 PT Asuransi Sumitomo Marine and Pool mengalihkan portofolio bisnis termasuk karyawannya kepada PT Asuransi Mitsui Marine Indonesia.

On April 1, 2003 the Company's name was changed from PT Asuransi Mitsui Marine Indonesia to become PT Asuransi Mitsui Sumitomo Indonesia, following the parent company's new name Mitsui Sumitomo Insurance Co., Ltd., Japan and also by the transfer of business portfolio of PT Asuransi Sumitomo Marine and Pool to PT Asuransi Mitsui Marine Indonesia.

Pada tanggal 1 April 2003, nama Perusahaan PT Asuransi Mitsui Marine Indonesia telah diubah menjadi PT Asuransi Mitsui Sumitomo Indonesia mengikuti nama baru induk perusahaan Mitsui Sumitomo Insurance Co., Ltd., Jepang dan juga dengan dialihkannya portofolio bisnis PT Asuransi Sumitomo Marine and Pool ke PT Asuransi Mitsui Marine Indonesia.

On April 1, 2003, PT Asuransi Sumitomo Marine and Pool was dissolved by its parent company.

Pada tanggal 1 April 2003 PT Asuransi Sumitomo Marine and Pool kemudian dibubarkan oleh perusahaan induknya.

On September 16, 2003 the 20% shares of the company held by PT Maskapai Asuransi Indonesia were transferred to Mr. Rudy Wanandi.

Pada tanggal 16 September 2003, 20% saham perusahaan yang dimiliki oleh PT Maskapai Asuransi Indonesia dialihkan kepada Bapak Rudy Wanandi.

2010

On October 1, 2010, in line with the integration between MSIG Insurance, Aioi Insurance and Nissay Dowa Insurance in Japan, PT Asuransi MSIG Indonesia and PT Asuransi Aioi Indonesia have also completed its integration in Indonesia by way of business portfolio transfer from PT Asuransi Aioi Indonesia to PT Asuransi MSIG Indonesia.

Pada tanggal 1 Oktober 2010, sejalan dengan integrasi antara MSIG Insurance, Aioi Insurance dan Nissay Dowa Insurance di Jepang, PT Asuransi MSIG Indonesia dan PT Asuransi Aioi Indonesia juga telah menyelesaikan integrasinya di Indonesia melalui transfer portofolio bisnis dari PT Asuransi Aioi Indonesia ke PT Asuransi MSIG Indonesia.

2014

On May 30, 2014 the paid up capital was increased to become IDR 100 billion with no change in the share composition.

Pada 30 Mei 2014, Modal Disetor ditingkatkan menjadi Rp 100 miliar dengan tidak ada perubahan dalam komposisi saham.

MSIG Indonesia in Brief

Sekilas Tentang MSIG Indonesia

In an effort to always deliver the best services to the customers, the Company has further strengthened its corporate structure by means of continuously striving to develop its manpower as well as improving efficiency of the operational system and administrative procedure.

Since 1983, the Company has applied computerized system in its daily operations, followed by some developments in 1994 aimed at increasing higher capacity and more effective processing. Onwards, the Company continuously improves its computerized system in order to provide better services to its customers.

Additionally, to build stronger relationship with our customers outside Jakarta, we have established four Branch Offices and three Representative Offices, namely:

- Surabaya Branch, since June 24, 1992
- Medan Branch, since June 24, 1992
- Bandung Branch, since October 27, 1992
- Batam Branch, since February 24, 1995
- Semarang Representative, since April 1, 2003
- Denpasar Representative, since July 1, 2004
- Palembang Representative, since March 1, 2005

Dalam usahanya untuk selalu memberikan pelayanan yang terbaik kepada nasabah, Perusahaan telah memperkuat struktur perusahaan melalui usaha yang berkesinambungan untuk pengembangan tenaga kerja serta penyempurnaan sistem operasional maupun prosedur administrasi.

Sejak tahun 1983 Perusahaan telah melaksanakan komputerisasi, diikuti dengan berbagai pengembangan pada tahun 1994 demi peningkatan kapasitas dan efektifitas proses. Setelah itu Perusahaan tetap terus meningkatkan sistem komputer guna memberikan pelayanan yang lebih baik kepada nasabahnya.

Di samping itu, untuk lebih memperlancar hubungan kerja dengan nasabah di luar Jakarta, kami telah membuka empat Kantor Cabang dan tiga Kantor Perwakilan yakni:

- Cabang Surabaya, sejak 24 Juni 1992
- Cabang Medan, sejak 24 Juni 1992
- Cabang Bandung, sejak 27 Oktober 1992
- Cabang Batam, sejak 24 Februari 1995
- Perwakilan Semarang, sejak 1 April 2003
- Perwakilan Denpasar, sejak 1 Juli 2004
- Perwakilan Palembang, sejak 1 Maret 2005

MSIG Indonesia in Brief

Sekilas Tentang MSIG Indonesia



Board of Supervisors Dewan Komisaris

▼ **Rudy Wanandi**
President Commissioner
Presiden Komisaris

▼ **Alan John Wilson**
Vice President Commissioner
Wakil Presiden Komisaris

▼ **Prof. Dr. Djisman Simandjuntak**
Independent Commissioner
Komisaris Independen

▼ **Petrus M. Siregar**
Independent Commissioner
Komisaris Independen



Board of Directors Dewan Direksi

▼ **Tsutomu Aoki**
President Director
Presiden Direktur



▼ **Bernardus Priyono Wanandi**
Vice President Director
Wakil Presiden Direktur



▼ **Bambang S. Soekarno**
Director
Direktur



▼ **Akito Haruguchi**
Director
Direktur



Technical Advisors

Penasihat Teknis

Tomohisa Arao
TA for Non Marine



Riku Miyata
TA for Marketing



Shinsuke Kudo
TA for Underwriting



Tatsuya Kobayashi
TA for Information
Technology



Mitsuhiko Maeda
TA for Commercial Lines
& Bancassurance



Junsuke Kushida
TA for Corporate Business



Kazuhiro Komatsu
TA for UW Marine



Mizue Dobashi
TA for Japanese Client
Service



General Managers

Kuasa Umum



1 Atis Marupi
GM of Underwriting & Reinsurance

2 Joni Afandy
Sr. GM of Retail Division

3 Tedi Sumardiman
GM of Business Development

4 Antonius Eko Junijanto
GM of Branch & Representative
Offices



1 Dedi Damhudi
GM of Broker Business

2 Indri Aprilliani Tohir
GM of Corporate Business

3 Henry Kurniawan
GM of Claim

4 Enny
Sr. GM of Commercial Division

General Managers

Kuasa Umum



1 Nurul Hayati
GM of Finance

2 Haryadi
GM of Information Technology

3 Irvan Darwansyah Lubis
Head of Risk Management Department

4 Susana Alamsyah
GM of Administration

5 Suryani Widyastuti Rahayu
GM of Human Resources & Learning Development



We provide various **protections**
just for **every need**

Message from President Director

Sambutan Presiden Direktur



Tsutomu Aoki

President Director
Presiden Direktur

“IN 2018 MSIG INDONESIA MANAGED TO SHOW STRONG PERFORMANCE BY INCREASING THE PROFIT BY 11.5% FROM THE PREVIOUS YEAR.”

“Pada tahun 2018 MSIG Indonesia berhasil menunjukkan kinerja yang membanggakan dengan peningkatan laba sebesar 11,5% dibandingkan tahun sebelumnya.”

Dear Valued Customers, Shareholders, Business Partners and Stakeholders.

The global economic growth in 2018 experienced a slowdown, marked by the heightened of world economy uncertainty. It was triggered by the decrement of world trade volume growth and global commodity prices, the Federal Funds Rate (FFR) which increased faster, as well as the high uncertainty of global financial markets. In 2018, the world economy recorded a growth of 3.7%, slower than in 2017, which was 3.8%

Amid the global economic condition, Indonesia still managed to maintain its economic performance throughout 2018. The Indonesia's economic growth in 2018 was recorded at the level of 5.17%, higher compared to the previous year which was 5.07% and was the highest growth since 2013.

The economic situation of Indonesia has given a positive impact to the general insurance industry. According to the statistics of the General Insurance Association of Indonesia (AAUI), gross premium in 2018 reached IDR 69.9 trillion, increased by 9.8% compared to last year's result which was IDR 63.6 trillion. The most dominant contribution came from Motor Vehicle and Property business lines. Even so, several lines of business, such as Marine Hull Insurance, Energy, Engineering, and Personal Accident Insurance have shown negative growth compared to the previous year.

Para Nasabah, Pemegang Saham, Mitra Bisnis, dan Pemangku Kepentingan.

Pertumbuhan ekonomi global pada tahun 2018 mengalami perlambatan, ditandai dengan ketidakpastian ekonomi dunia yang meningkat. Ketidakpastian ini dipicu oleh penurunan pertumbuhan volume dagang dunia dan harga komoditas global, *Federal Funds Rate* (FFR) yang naik lebih cepat, serta ketidakpastian pasar keuangan global yang tinggi. Pada tahun 2018, perekonomian dunia tercatat tumbuh sebesar 3,7%, lebih lambat dibandingkan dengan tahun 2017, yakni sebesar 3,8%.

Di tengah perekonomian dunia yang melambat, Indonesia tetap berhasil mempertahankan kondisi perekonomiannya sepanjang tahun 2018. Pertumbuhan ekonomi Indonesia pada tahun 2018 tercatat sebesar 5,17%, meningkat dibandingkan dengan pertumbuhan tahun sebelumnya sebesar 5,07% dan merupakan pertumbuhan tertinggi sejak 2013.

Situasi ekonomi Indonesia tersebut membawa dampak positif terhadap sektor industri jasa keuangan asuransi umum. Menurut data statistik Asosiasi Asuransi Umum Indonesia (AAUI), pendapatan premi asuransi umum tahun 2018 mencapai Rp 69,9 triliun atau tumbuh sebesar 9,8% dibandingkan tahun sebelumnya, yakni Rp 63,6 triliun. Kontribusi paling dominan berasal dari lini bisnis Kendaraan Bermotor dan Harta Benda. Meskipun begitu beberapa lini bisnis, seperti Asuransi Rangka Kapal, Energi, Rekayasa, dan Asuransi Kecelakaan, menunjukkan pertumbuhan negatif dibandingkan tahun sebelumnya.

Despite all the challenges encountered, in 2018 MSIG Indonesia managed to show strong performance by generating the profit of IDR 113 billion, increased by 11.5% from previous year as a positive impact of the company's prudent underwriting practice.

Alongside with that, MSIG Indonesia has been able to reach Risk Based Capital level of 236%, which was far above the government's minimum requirement. Return of Investment ratio recorded at 9.1% and Claim Ratio at 43.9%. Based on our achievement throughout 2018, our financial strength and also our synergy with the global network, we are proud to become the best insurance solution for all.

As the company that always prioritizes services to the customers, we have committed to constantly innovate to improve our skills and proficiency to provide high quality services, by doing business process efficiency and expanding the use of digital technology into our business process to create insurance services that are in line with the current condition. In 2018 we have implemented Robotic Processing Automation (RPA) to improve the service quality of our current E-Cargo system that may reduce the process lead time of policy identification & certificate issuance. We also keep improving our e-commerce portal by adding more retail products so the customers can easily get our insurance products.

Thanks to every employee's hard work and enthusiasm of innovation, in 2018 MSIG Indonesia succeeded to prove its credibility by receiving an award as Top 5 Best Financial Performance General Insurance Companies in the Insurance Consumer Choice Award 2018 organized by Warta Ekonomi Magazine. In addition, MSIG Indonesia also received platinum trophy in the Infobank Awards 2018 after showing "excellent" performance for ten consecutive years.

Terlepas dari semua tantangan yang dihadapi, pada tahun 2018 MSIG Indonesia berhasil menunjukkan kinerja yang membanggakan dengan membukukan keuntungan sebesar Rp 113 miliar, meningkat 11,5% dari tahun sebelumnya sebagai dampak positif dari proses *underwriting* yang cermat.

Bersamaan dengan hal tersebut, MSIG Indonesia juga menunjukkan tingkat *Risk Based Capital* (RBC) sebesar 236%, jauh di atas batas minimum yang dipersyaratkan oleh pemerintah. Tingkat Pengembalian Investasi adalah sebesar 9,1% dan Tingkat Rasio Klaim adalah 43,9%. Berdasarkan pencapaian kami sepanjang tahun 2018, kekuatan finansial, dan sinergi dengan jaringan global, kami bangga menjadi solusi yang tepat atas kebutuhan asuransi Anda.

Sebagai perusahaan yang selalu memprioritaskan layanan kepada pelanggan, kami berkomitmen untuk senantiasa berinovasi sebagai upaya meningkatkan kemampuan dan kecakapan dalam memberikan layanan yang berkualitas, dengan melakukan efisiensi proses kerja dan memperluas pemanfaatan teknologi digital dalam proses bisnis perusahaan untuk menciptakan layanan berasuransi yang sesuai dengan perkembangan zaman. Pada tahun 2018, kami telah mengimplementasikan *Robotic Processing Automation* (RPA) untuk meningkatkan kualitas layanan *E-Cargo* kami saat ini dimana hal tersebut dapat mengurangi waktu proses identifikasi polis dan penerbitan sertifikat. Kami juga terus menyempurnakan portal *e-commerce* dengan menambahkan lebih banyak produk ritel sehingga nasabah dapat dengan mudah mendapatkan produk asuransi kami.

Berkat kerja keras dan semangat perubahan para karyawan, di tahun 2018 MSIG Indonesia berhasil membuktikan kredibilitasnya dengan menerima penghargaan sebagai *Top 5 Best Financial Performance General Insurance Companies* dalam ajang *Insurance Consumer Choice Award 2018* yang diselenggarakan oleh Majalah Warta Ekonomi. Selain itu, MSIG Indonesia juga meraih platinum trophy pada ajang *Infobank Awards 2018* atas kinerja yang "sangat baik" selama sepuluh tahun berturut-turut.

For us, it was indeed an outstanding achievement and will be a motivation for MSIG Indonesia to serve better in the future.

In order to keep the sustainable growth, the company will sharpen the penetration into the local market to seize the opportunities in this developing country and at the same time optimize Japanese corporate business. To realize this, the company will carry a number of basic strategies, as follows:

- Prudent underwriting process.
- Stable cost management and return of investment.
- Providing new attractive products to the market.
- Excellent claim services.
- Digitalization and branding optimization.

Finally, on behalf of the Board of Directors, I would like to express our highest appreciation and gratitude to all of our valued customers, business partners and stakeholders for their continuous support and trust. To the entire employees I also would like to convey sincere gratitude for the dedication and hard work.


Bagi kami, hal ini merupakan pencapaian yang luar biasa dan akan menjadi motivasi bagi MSIG Indonesia untuk memberikan layanan lebih baik di masa mendatang.

Untuk menjaga pertumbuhan yang berkelanjutan, perusahaan akan mempertajam penetrasi pada pasar lokal untuk meraih peluang di negara berkembang ini dan pada saat yang sama juga mengoptimalkan bisnis korporasi Jepang. Sebagai upaya mewujudkan hal tersebut, perusahaan menetapkan beberapa strategi dasar, yaitu:

- Proses *underwriting* yang cermat.
- Manajemen biaya dan pengembalian investasi yang stabil.
- Menyediakan produk-produk baru yang menarik bagi pasar.
- Layanan klaim yang unggul.
- Digitalisasi dan optimalisasi *branding*.

Terakhir, atas nama Dewan Direksi, saya ingin menyampaikan penghargaan dan terima kasih yang setinggi-setingginya kepada seluruh nasabah, mitra bisnis, serta pemangku kepentingan yang kami hargai atas dukungan dan kepercayaan yang terus-menerus diberikan. Kepada seluruh karyawan, saya juga ingin menyampaikan terima kasih atas dedikasi dan kerja kerasnya selama ini.

Jakarta, June 2019



Tsutomu Aoki
President Director
Presiden Direktur

Management Report Laporan Manajemen

Share Capital

In accordance with the approval from Minister of Law and Human Rights of the Republic of Indonesia No. AHU-03235.40.20.2014 dated May 30th, 2014, Company's capital as from May 30th, 2014 is IDR 100,000,000,000.00 (one hundred billion rupiah)

Those capital has been fully placed and paid in by the Shareholders as follows:

In Millions of Rupiah		Dalam Jutaan Rupiah	
Shareholders		Shares	%
1.	MSIG Holdings (Asia) Pte., Ltd. Singapore	80,000,000,000.00	80
2.	Mr. Rudy Wanandi	20,000,000,000.00	20
Total		100,000,000,000.00	100

As the fulfillment of Insurance Law No. 40 Year 2014 and POJK Regulation No. 67/POJK.05/2016, the Company has appointed and reported to the OJK, MSIG Holdings (Asia) Pte., Ltd. which owns 80% of the shares as Controller of the Company and as Controlling Shareholders.

Modal Saham

Sesuai persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-03235.40.20.2014 tanggal 30 Mei 2014, modal Perusahaan adalah Rp 100.000.000.000,00 (seratus miliar rupiah)

Modal tersebut telah ditempatkan dan disetorkan penuh oleh para Pemegang Saham sebagai berikut:

Sebagai pemenuhan Undang-Undang Perasuransian No. 40 Tahun 2014 dan POJK No. 67/POJK.05/2016, Perusahaan telah menetapkan dan melaporkan kepada OJK, MSIG Holdings (Asia) Pte., Ltd. yang memiliki saham sebesar 80% sebagai Pengendali Perusahaan dan sekaligus sebagai Pemegang Saham Pengendali.

Financial Highlights Ikhtisar Keuangan

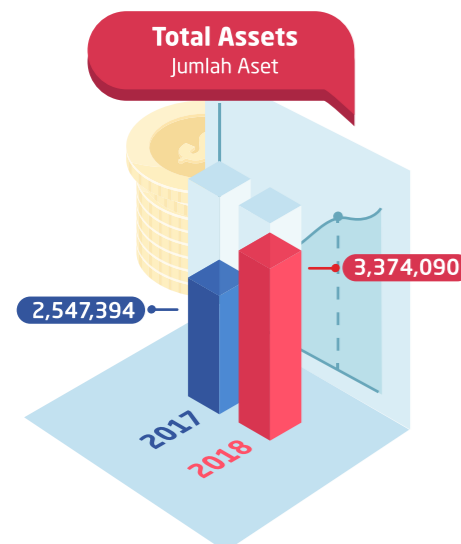
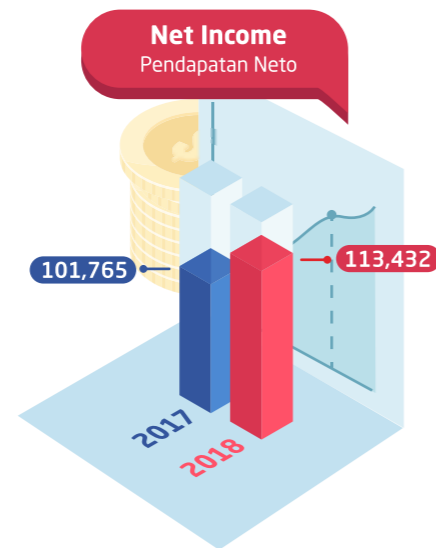
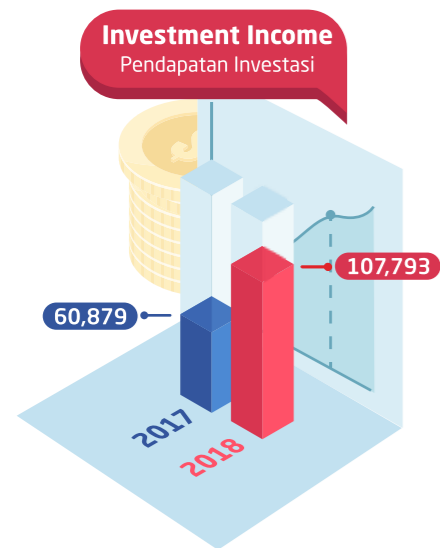
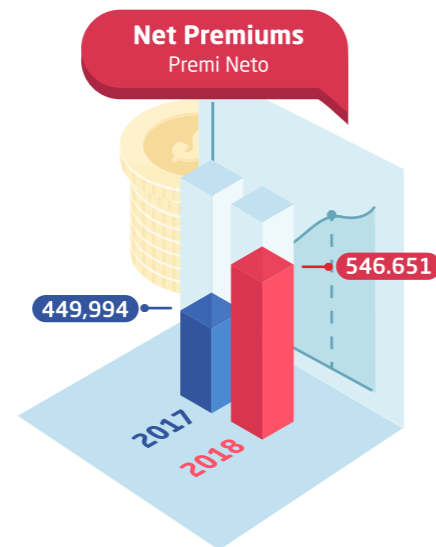
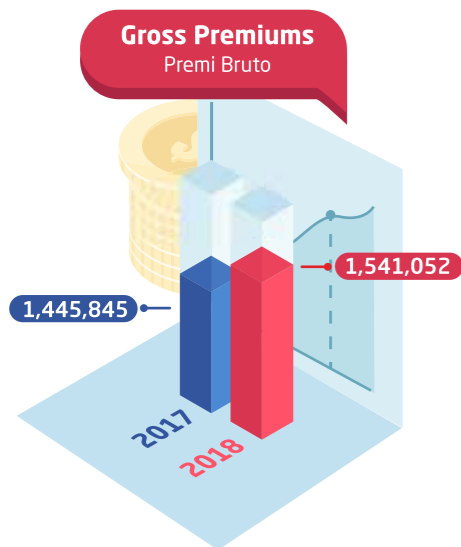
For the years ended December 31, 2018 and 2017

Untuk tahun yang berakhir tanggal 31 Desember 2018 dan 2017

	In Millions of Rupiah		Dalam Jutaan Rupiah	
	2018	2017	2018	2017
Gross Premiums Premi Bruto	1.541.052	1.445.845		
Net Premiums Premi Neto	546.651	449.994		
Underwriting Revenue Pendapatan <i>Underwriting</i>	473.477	416.968		
Underwriting Income Laba <i>Underwriting</i>	316.529	300.444		
Investment Income* Pendapatan Investasi*	107.793	60.879		
Net Income Pendapatan Neto	113.432	101.765		
Total Assets Jumlah Aktiva	3.374.090	2.547.394		
Total Shareholders' Equity Jumlah Modal Sendiri	875.126	842.970		
Combined Loss and Expense Ratio (%) Rasio Gabungan Beban dan Klaim (%)	88%	82%		
Solvability Ratio/RBC (%) Rasio Solvabilitas/RBC (%)	236%	302%		

* Including gain/loss from exchange rate on investment
* Termasuk laba/rugi selisih kurs atas investasi

Financial Highlights Ikhtisar Keuangan



Statement of Financial Position Laporan Posisi Keuangan

For the years ended December 31, 2018 and 2017
Untuk tahun yang berakhir tanggal 31 Desember 2018 dan 2017

In Millions of Rupiah

Dalam Jutaan Rupiah

	2018	2017
ASSETS / ASET		
Cash and Cash Equivalent / Kas dan Setara Kas	387.618	421.367
Investment / Investasi	914.411	782.090
Obligatory Funds / Dana Pinjaman	26.000	26.000
Premium Receivables, net / Piutang Premi, bersih	368.564	275.668
Reinsurance Receivables, net / Piutang Reasuransi, bersih	423.969	57.795
Reinsurance Assets / Aset Reasuransi		
Estimated Claim Liabilities / Estimasi Kewajiban Klaim	570.172	404.719
Unearned premiums / Premi yang Belum Merupakan Pendapatan	555.739	477.859
Interest Receivables / Piutang Hasil Investasi	10.324	8.734
Fixed Assets, net / Aset Tetap, bersih	30.692	38.724
Other Receivables / Piutang Lainnya	4.130	1.226
Deferred Tax Assets, net / Aset Pajak Tangguhan, bersih	56.299	38.729
Deferred Acquisition Costs, net / Biaya Akuisisi Tangguhan, bersih	5.099	0
Other Assets / Aset Lainnya	21.073	14.483
TOTAL ASSETS / JUMLAH ASET	3.374.090	2.547.394
LIABILITIES AND SHAREHOLDERS' EQUITY / LIABILITAS DAN MODAL SENDIRI		
Claim Payable / Utang Klaim	3.084	4.809
Reinsurance Payables / Utang Reasuransi	712.600	278.291
Commission Payables / Utang Komisi	32.716	15.249
Income Tax Payable / Utang Pajak Penghasilan	15.767	0
Accruals & Other Liabilities / Biaya yang Harus Dibayar dan Liabilitas Lainnya	51.839	42.518
Accruals for Post-Employment Benefit Obligation / Liabilitas Imbalan Pasca Kerja	26.155	29.435
Estimated Claim Liabilities / Estimasi Liabilitas Klaim	736.917	563.034
Unearned Premiums / Cadangan Premi dan Cadangan Atas Premi yang Belum Merupakan Pendapatan	919.886	768.832
Deferred Acquisition Costs, net / Biaya Akuisisi Tangguhan, bersih	0	2.256
TOTAL LIABILITIES / JUMLAH LIABILITAS	2.498.964	1.704.424
SHAREHOLDERS' EQUITY / MODAL SENDIRI		
Share Capital at par value of IDR 500,000 per share: Authorized, issued and fully paid-up capital of 80,000 shares / Modal Disetor	100.000	100.000
Other Equity Components / Komponen Ekuitas Lainnya	40.000	40.000
Retained Earnings / Laba Ditahan	725.540	662.991
Unrealized Gain on Available-for-Sale Securities / Kenaikan (Penurunan) Surat Berharga yang Tersedia untuk Dijual	3.893	39.437
Actuarial Losses on Post-Employment Benefit Obligation / Kerugian Aktuari pada Liabilitas Imbalan Pasca Kerja	5.693	542
TOTAL SHAREHOLDERS' EQUITY / JUMLAH MODAL SENDIRI	875.126	842.970
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY / JUMLAH LIABILITAS DAN MODAL SENDIRI	3.374.090	2.547.394

Statement of Profit or Loss

Laporan Laba atau Rugi

For the years ended December 31, 2018 and 2017
Untuk tahun yang berakhir tanggal 31 Desember 2018 dan 2017

In Millions of Rupiah	Dalam Jutaan Rupiah	
	2018	2017
UNDERWRITING REVENUE / PENDAPATAN UNDERWRITING		
Gross Premiums / Premi Bruto	1.601.232	1.477.761
Premiums Discount / Potongan Premi	(60.183)	(31.916)
Gross Premiums, Net of Premiums Discount / Premi Bruto, Setelah Potongan Premi	1.541.049	1.445.845
Reinsurance Premiums / Premi Reasuransi	(994.398)	(995.851)
Increase in Unearned Premiums / Kenaikan Premi yang Belum Merupakan Pendapatan	(73.174)	(33.026)
TOTAL UNDERWRITING REVENUE / PENDAPATAN UNDERWRITING	473.477	416.968
UNDERWRITING EXPENSES / BEBAN UNDERWRITING		
Claim Expense / Beban Klaim		
Gross Claims / Beban Klaim Bruto	(1.433.642)	(377.828)
Claims Recoveries from Reinsurers / Klaim Reasuransi	1.233.175	189.270
Net Claims / Beban Klaim Neto	(200.467)	(188.558)
Decrease (Increase) in Estimated Claims Retained / Penurunan (Kenaikan) Estimasi Klaim Retensi Sendiri	(7.485)	13.508
Total Claim Expenses / Jumlah Beban Klaim	(207.952)	(175.050)
Commission Income (Expense), net / Pendapatan (Beban) Komisi, bersih	43.650	53.727
Change in Deferred Acquisition Cost, net / Perubahan Biaya Akuisisi, bersih	7.354	4.799
TOTAL UNDERWRITING EXPENSES / BEBAN UNDERWRITING	(156.948)	(116.524)
UNDERWRITING INCOME / LABA UNDERWRITING	316.529	300.444
INVESTMENT INCOME (LOSS) / PENDAPATAN (BEBAN) INVESTASI	107.793	60.879
OPERATING EXPENSES / BIAYA OPERASI	(282.829)	(233.073)
OTHER INCOME (EXPENSE) / PENDAPATAN (BEBAN) LAIN	5.027	5.972
INCOME BEFORE TAX / PENDAPATAN SEBELUM PAJAK	146.520	134.222
INCOME TAX EXPENSE / PAJAK PENGHASILAN	(33.088)	(32.457)
NET INCOME / PENDAPATAN NETO	113.432	101.765

Financial Analysis

Analisa Keuangan

For the years ended December 31, 2018 and 2017
Untuk tahun yang berakhir tanggal 31 Desember 2018 dan 2017

In Millions of Rupiah	Dalam Jutaan Rupiah	
	2018	2017
LIQUIDITY RATIO / RASIO LIKUIDITAS		
Total Assets / Jumlah Aset	3.374.090	2.547.394
Total Liabilities / Jumlah Liabilitas	2.498.964	1.704.424
Ratio / Rasio	135,0%	149,5%
RETURN ON INVESTMENT / RASIO INVESTASI		
Income Before Tax / Pendapatan Sebelum Pajak	146.520	134.222
Total Assets / Jumlah Aset	3.374.090	2.547.394
Ratio / Rasio	4,3%	5,3%
RETURN ON EQUITY / RASIO MODAL SENDIRI		
Income Before Tax / Pendapatan Sebelum Pajak	146.520	134.222
Shareholders' Equity / Modal Sendiri	875.126	842.970
Ratio / Rasio	16,7%	15,9%
INVESTMENT ON TECHNICAL RESERVE RATIO / RASIO INVESTASI TERHADAP CADANGAN TEKNIK		
Investment and Cash Equivalent / Investasi dan Setara Kas	1.328.029	1.229.457
Technical Reserve / Cadangan Teknik	530.893	449.288
Ratio / Rasio	250,2%	273,6%
SOLVENCY RATIO / RASIO SOLVABILITAS		
Shareholders' Equity / Modal Sendiri	875.126	842.970
Net Premiums / Premi Neto	546.651	449.994
Ratio / Rasio	160,1%	187,3%
INCURRED LOSS RATIO / RASIO KLAIM		
Claim Incurred / Total Beban Klaim	207.952	175.050
Underwriting Revenue / Pendapatan Underwriting	473.477	416.968
Ratio / Rasio	43,9%	42,0%

The Growth of Gross Premium Written

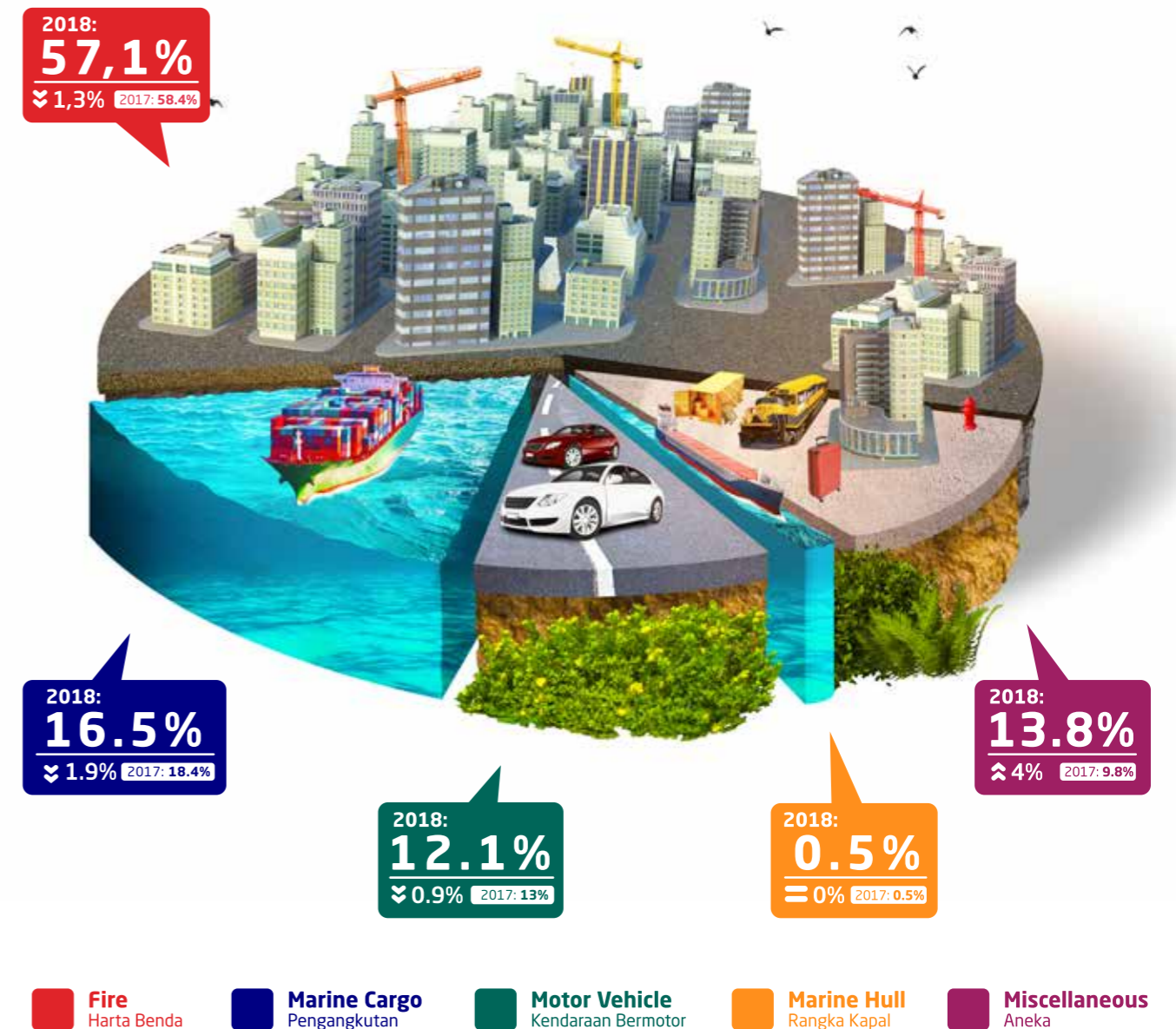
Perkembangan Penerimaan Premi Bruto

For the years ended December 31, 2018 and 2017
 Untuk tahun yang berakhir tanggal 31 Desember 2018 dan 2017

In Millions of Rupiah	2018	2017	Dalam Jutaan Rupiah	2018	2017
Marine Hull / Rangka Kapal	10.892	9.516	0,7%	0,7%	
Marine Cargo / Pengangkutan	224.440	236.144	14,6%	16,3%	
Fire / Harta Benda	864.266	810.739	56,1%	56,1%	
Motor Vehicle / Kendaraan Bermotor	243.194	182.106	15,8%	12,6%	
Miscellaneous / Aneka	198.260	207.340	12,9%	14,3%	
Total Gross Premium / Total Premi Bruto	1.541.052	1.445.845	100,0%	100,00%	

Growth of Gross Premium 2018

Perkembangan Premi Bruto 2018



NO	MSIG Products	Produk MSIG
01	Fire Insurance	Asuransi Kebakaran
02	Earthquake Insurance	Asuransi Gempa Bumi
03	Business Interruption Insurance	Asuransi Gangguan Usaha
04	Marine Cargo Insurance	Asuransi Pengangkutan Barang
05	Marine Hull Insurance	Asuransi Rangka Kapal
06	Fixed Premium P&I	Asuransi <i>Fixed Premium P&I</i>
07	Motor Insurance	Asuransi Kendaraan Bermotor
08	Mobil Aman Insurance Package	Asuransi Paket Mobil Aman
09	Liability Insurance	Asuransi Tanggung Gugat
10	Director and Officer Liability Insurance	Asuransi Direktur dan Pejabat
11	Freight Forwarder Liability	Asuransi <i>Freight Forwarder Liability</i>
12	Premises / Personal / Tenants Liability	Asuransi Tanggung Jawab Lokasi / Personal / Penyewa
13	Product Liability	Asuransi Tanggung Jawab Produk
14	Contractual Liability	Asuransi Tanggung Jawab Kontraktual
15	Employers Liability	Asuransi Tanggung Jawab Pemberi Kerja
16	Bailees' Liability	Asuransi Tanggung Jawab " <i>Bailee</i> "
17	Professional Indemnity Insurance	Asuransi Ganti Rugi Profesional
18	Contractor's All Risks (CAR) Insurance	Asuransi Konstruksi (CAR)
19	Erection All Risks (EAR) Insurance	Asuransi Pemasangan Mesin (EAR)
20	Civil Engineering Completed Risks (CECR) Insurance	Asuransi Risiko Hasil Pekerjaan Teknik Sipil yang Sudah Selesai
21	Comprehensive Machinery Insurance	Asuransi Mesin Komprehensif
22	Machinery Breakdown Insurance	Asuransi Kerusakan Mesin
23	Movable Property All Risk Insurance	Asuransi Barang Bergerak
24	Contractor and Plant Machinery Insurance	Asuransi Peralatan dan Mesin Kontraktor
25	Electronic Equipment Insurance	Asuransi Peralatan Elektronik
26	Burglary Insurance	Asuransi Kebongkaran
27	Money Insurance	Asuransi Uang
28	House Holder Insurance Package	Asuransi Paket Rumah Tinggal
29	Credit Insurance	Asuransi Kredit
30	Fidelity Guarantee	Asuransi Ketidakjujuran

NO	MSIG Products	Produk MSIG
31	Golfer Insurance	Asuransi Pemain Golf
32	Workmen Compensation	Kompensasi Kerja
33	Bankers Insurance	Asuransi Bank
34	Plate Glass Insurance	Asuransi Kaca Plat
35	Micro Insurance (RumahKu, WarisanKu, Stop Usaha)	Asuransi Mikro (RumahKu, WarisanKu, Stop Usaha)
36	Mudik Aman/Liburan Aman Insurance	Asuransi Mudik Aman/Liburan Aman
37	Personal Accident Insurance	Asuransi Kecelakaan Diri
38	Overseas Travel Accident Insurance	Asuransi Kecelakaan Perjalanan Luar Negeri
39	Travel Insurance	Asuransi Perjalanan
40	Energy Exploration & Development Insurance	Asuransi <i>Energy Exploration & Development</i>
41	Terrorism and Sabotage Insurance	Asuransi Terorisme dan Sabotase
42	Political Violence Insurance	Asuransi Kekerasan Politik
43	Yacht Insurance	Asuransi <i>Yacht</i>
44	Drone Insurance	Asuransi <i>Drone</i>
45	Specie Insurance	Asuransi <i>Specie</i>
46	Builder's Risks Insurance	Asuransi <i>Builder's Risks</i>
47	Loss of Profit Oil & Gas	Asuransi Kerugian Produksi Minyak dan Gas
48	MSHS Insurance Package	Asuransi Paket MSHS
49	Supersurance	Asuransi <i>Supersurance</i>
50	Cyber Insurance	Asuransi <i>Cyber</i>
51	Trade Credit Insurance	Asuransi Kredit Perdagangan
52	Energy Package Oil & Gas Insurance	Asuransi <i>Energy Package Oil & Gas</i>

Good Corporate Governance

Tata Kelola Perusahaan yang Baik

“MSIG Indonesia understands the importance of regulation and control of the Company in order to achieve a balance between power and authority within the Company to give an account in order to create added value for all stakeholders.”

“MSIG Indonesia memahami pentingnya pengaturan dan pengendalian perusahaan agar mencapai keseimbangan antara kekuatan serta kewenangan perusahaan dalam memberikan pertanggungjawaban guna menciptakan nilai tambah untuk semua pemangku kepentingan.”

This concept emphasizes on two things, namely: the first, the importance of Shareholders' rights to obtain information correctly and timely and; the second, the Company's obligation to make disclosure accurately, timely, be transparent on all information on Company's performance, ownership and stakeholders.

In running its business, the Company should always comply with the prevailing laws and regulations as well as committing to implement Good Corporate Governance principles, such as Transparency, Accountability, Responsibility, Independency and Fairness.

- The Company has Corporate Values and code of ethics which are aligned with the Vision and Mission of the Company.
- Business Ethics policies are implemented consistently and updated so that Corporate Governance can be executed effectively. Moreover, the Company also pay attention to the environment and carry out social responsibilities.
- Information technology systems that support transparency in the decision making process and openness in expressing material and relevant information about the Company.

Konsep ini menekankan pada dua hal yakni, pertama, pentingnya hak Pemegang Saham untuk memperoleh informasi dengan benar dan tepat pada waktunya dan, kedua, kewajiban perusahaan untuk melakukan pengungkapan secara akurat, tepat waktu, keterbukaan terhadap semua informasi kinerja perusahaan, kepemilikan dan pemangku kepentingan.

Dalam menjalankan kegiatan operasionalnya, Perusahaan selalu mematuhi peraturan perundang-undangan yang berlaku serta berkomitmen untuk mengimplementasikan prinsip-prinsip Tata Kelola Perusahaan yang Baik. Prinsip tersebut, antara lain Keterbukaan, Akuntabilitas, Pertanggungjawaban, Kemandirian, Kesetaraan dan Kewajaran.

- Perusahaan memiliki Nilai-Nilai Perusahaan dan standar etika yang selaras dengan Visi dan Misi perusahaan.
- Kebijakan-kebijakan Etika Bisnis yang dilaksanakan Perusahaan secara konsisten dan diperbaharui sehingga pengelolaan Perusahaan terlaksana secara efektif. Perusahaan juga peduli terhadap lingkungan dan melaksanakan tanggung jawab sosial.
- Sistem teknologi informasi yang mendukung keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengemukakan informasi materiil dan relevan mengenai perusahaan.

- The Company also provides opportunities for all stakeholders in giving advice and opinions for the interests of the Company.
- A strong and dynamic management team would stimulate the development of the Company and make a decision objectively, without any conflicts of interest and free of pressures from any parties.
- Management accountability to other stakeholders is based on the framework of rules and regulations.
- Management of human resources focuses on increasing motivation and training to enhance knowledge, skills, and the nature or behavior of employees in order to contribute to the Company's productivity optimization.

- Perusahaan memberikan kesempatan kepada seluruh pemangku kepentingan untuk memberi saran dan menyampaikan pendapat bagi kepentingan Perusahaan.
- Tim manajemen yang kuat dan dinamis, mendorong perkembangan Perusahaan dan mengambil keputusan secara obyektif, tanpa benturan kepentingan dan bebas dari tekanan pihak manapun.
- Akuntabilitas manajemen terhadap pemangku kepentingan lainnya, berdasarkan kerangka aturan dan peraturan yang berlaku.
- Pengelola sumber daya manusia berfokus pada peningkatan motivasi dan pelatihan untuk meningkatkan pengetahuan, ketrampilan, serta sifat atau perilaku karyawan agar memberikan kontribusi produktivitas yang optimal bagi Perusahaan.

CORPORATE GOVERNANCE STRUCTURE

Annual General Meeting of Shareholders (AGMS)

Annual General Meeting of Shareholders is a special meeting where the Shareholders have the exclusive authority within the limits prescribed by law and/or articles of association to make decisions on:

- Approving the work plan which includes the Company's annual budget.
- Approving the changes contained in the Company's Articles of Association and Bylaw.
- Appointing members of the Board of Supervisors and Board of Directors.
- Determining the distribution/allocation of Net Profit of the Company, according to the Company's Articles of Association and Bylaw.

The AGMS is always held at the latest of 6 (six) months after ending fiscal year.

In this year, the Company held its 42nd AGMS on 28th April 2018. The meeting discussed:

1. Acceptance of 2017 Key Activities Report of the Company;
2. Acceptance of 2017 Activities Report of the Board of Supervisors;

STRUKTUR TATA KELOLA PERUSAHAAN

Rapat Umum Pemegang Saham Tahunan (RUPST)

Rapat Umum Pemegang Saham Tahunan merupakan rapat istimewa dimana Pemegang Saham memiliki wewenang eksklusif dalam batas yang ditentukan dalam undang-undang dan/atau anggaran dasar untuk mengambil keputusan atas:

- Menyetujui rencana kerja yang memuat anggaran tahunan Perusahaan.
- Menyetujui perubahan-perubahan yang terdapat pada Anggaran Dasar dan Rumah Tangga Perusahaan.
- Menentukan anggota Dewan Komisaris dan Direksi.
- Menentukan alokasi Laba Bersih Perusahaan, sesuai peraturan dalam Anggaran Dasar dan Rumah Tangga.

RUPST selalu diadakan selambat-lambatnya pada 6 (enam) bulan setelah berakhirnya tahun buku perseroan.

Pada tahun ini, Perusahaan telah menyelenggarakan RUPST ke-42 pada tanggal 28 April 2018. Pada rapat tersebut membahas mengenai:

1. Penerimaan Laporan Kegiatan Perusahaan 2017;
2. Penerimaan Laporan Kegiatan Dewan Komisaris 2017;

3. Financial Statement and Business Report as on 31st December 2017;
4. Distribution of Profit of the Business Year ended on 31st December 2017;
5. The Board of Supervisors and the Board of Directors Bonus for Year 2017;
6. Dismissal of the members of the Board of Supervisors and the Board of Directors for the period 2017 - 2018 and appointment of the members of the Board of Supervisors and the Board of Directors for the period 2018 - 2019;
7. The Board of Supervisors and the Board of Directors Monthly Salary for the Year 2018;
8. Supervisors and Directors Insurance Cover-Indemnity Agreement between the Company and the Board of Supervisors and the Board of Directors members.

Extraordinary General Meeting of Shareholders (EGMS)

The EGMS in this year were held with summary as follows:

1. EGMS held on 31st May 2018 with the agenda of Resignation of Hiroo Sato as the President Director and Appointment of Tsutomu Aoki as the President Director of the Company.
2. EGMS held on 31st October 2018 with the agendas of:
 - a. Business Plan for Year 2019 - 2021;
 - b. Appointment of Company's External Auditor for Fiscal Year 2018.

Board of Supervisors (BOS)

Based on the Company's Articles of Association, the duties of Board of Supervisors are to monitor the operations and management of the Company under the leadership of the Board of Directors.

Board of Supervisors evaluates the effectiveness of the Directors' performance on the basis of the Company's policies, strategies and execution of business activities. The duties and responsibilities of the BOS include monitoring the Company's performance against strategic goals, business plan and budgets and to establish Audit

3. Laporan Keuangan dan Laporan Bisnis pada tanggal 31 Desember 2017;
4. Pembagian Keuntungan pada Tahun Bisnis yang berakhir pada tanggal 31 Desember 2017;
5. Bonus Dewan Komisaris dan Direksi untuk Tahun 2017;
6. Pemberhentian anggota Dewan Komisaris dan Direksi untuk periode 2017 - 2018 dan pengangkatan anggota Dewan Komisaris dan Direksi untuk periode 2018 - 2019;
7. Gaji Dewan Komisaris dan Direksi untuk Tahun 2018;
8. Perjanjian Perlindungan Ganti Rugi Asuransi Direksi dan Komisaris antara Perusahaan dengan anggota Dewan Komisaris dan Direksi.

Rapat Umum Pemegang Saham Luar Biasa (RUPSLB)

RUPSLB pada tahun ini diselenggarakan dengan ikhtisar sebagai berikut:

1. RUPSLB yang diselenggarakan pada tanggal 31 Mei 2018, dengan agenda Pemberhentian Hiroo Sato sebagai Presiden Direktur Perusahaan dan Pengangkatan Tsutomu Aoki sebagai Presiden Direktur Perusahaan.
2. RUPSLB yang diselenggarakan pada tanggal 31 Oktober 2018 dengan agenda:
 - a. Rencana Bisnis Perusahaan untuk Tahun 2019 - 2021;
 - b. Penunjukkan Auditor Eksternal Perusahaan untuk Tahun Buku 2018.

Dewan Komisaris

Berdasarkan Anggaran Dasar Perusahaan, tugas Dewan Komisaris adalah mengawasi kegiatan operasional dan manajemen Perusahaan yang berada di bawah pimpinan Direksi.

Dewan Komisaris menilai efektivitas kinerja para Direktur berdasarkan kebijakan, strategi, dan pelaksanaan kegiatan bisnis. Tugas dan tanggung jawab Dewan Komisaris mencakup pemantauan kinerja Perusahaan terhadap rencana strategis, rencana bisnis dan anggaran, serta membentuk komite Audit dalam pelaksanaan tugasnya. Memiliki tanggung

Committee in the implementation of their duties. Have responsibility to report on its oversight and get Acquid et de charge from the AGMS.

Effective since the closing of 42nd AGMS year of 2018 up to the closing of 43rd AGMS which would be held in year 2019, the Board of Supervisors of the Company consist of:

- Rudy Wanandi, Chairman
- Alan John Wilson, Vice Chairman
- Prof. Dr. Djisman Simandjuntak, Independent Commissioner
- Petrus M. Siregar, Independent Commissioner

Meeting of the Board of Supervisors

- In order to comply with the prevailing Regulation of Financial Services Authority (OJK) on Good Corporate Governance For Insurance Businesses Company, the BOS meeting was held in monthly basis. Nevertheless, the BOS meeting may be held at any time if deemed necessary by one or more members of the BOS to discuss issues including the Company's performance, strategies, policies and other matter that require the approval of the BOS.
- The decisions taken by the Board of Supervisors are based on mutual agreement.

Audit Committee

Audit Committee was established to assist the Board of Supervisors in monitoring and ensuring the effectiveness of the internal control system and performance of the internal auditors as well as the external auditors. Audit Committee Meeting is arranged on a monthly basis. The Audit Committee consists of:

- **Chairman** : Petrus M. Siregar
(Independent Commissioner)
- **Members** :
 1. Hideyuki Tanaka (Chairman-Regional Holding Company (RHC))
 2. Alan J. Wilson (CEO-RHC / Vice Chairman of the Board of Supervisors)
 3. Akihiro Yoshikawa (Executive Vice President of Compliance and Risk Management Dept.-RHC)

jawab untuk melaporkan pengawasannya dan mendapatkan *Acquid et de charge* dari RUPST.

Efektif sejak ditutupnya RUPST ke-42 Tahun 2018 sampai dengan ditutupnya RUPST ke-43 yang akan diselenggarakan Tahun 2019, Dewan Komisaris Perusahaan terdiri dari:

- Rudy Wanandi, Presiden Komisaris
- Alan John Wilson, Wakil Presiden Komisaris
- Prof. Dr. Djisman Simandjuntak, Komisaris Independen
- Petrus M. Siregar, Komisaris Independen

Rapat Dewan Komisaris

- Dalam rangka mematuhi Peraturan Otoritas Jasa Keuangan (OJK) yang berlaku mengenai Tata Kelola Perusahaan yang Baik Bagi Perusahaan Perasuransian, Rapat Dewan Komisaris diadakan secara bulanan. Meskipun demikian, Rapat Dewan Komisaris dapat diadakan setiap waktu bilamana dianggap perlu oleh seorang atau lebih anggota Dewan Komisaris untuk membahas berbagai hal termasuk kinerja, strategi, kebijakan dan perihal lain mengenai Perusahaan yang membutuhkan persetujuan Dewan Komisaris.
- Keputusan Rapat Dewan Komisaris diambil berdasarkan musyawarah untuk mufakat.

Komite Audit

Komite Audit dibentuk untuk membantu Dewan Komisaris dalam memantau dan memastikan efektifitas sistem internal kontrol dan pelaksanaan tugas auditor internal dan juga auditor eksternal. Rapat Komite Audit diselenggarakan setiap bulan. Komite Audit terdiri dari:

- **Ketua** : Petrus M. Siregar
(Komisaris Independen)
- **Anggota** :
 1. Hideyuki Tanaka (*Chairman-Regional Holding Company (RHC)*)
 2. Alan J. Wilson (*CEO-RHC / Wakil Presiden Komisaris*)
 3. Akihiro Yoshikawa (*Executive Vice President of Compliance and Risk Management Dept.-RHC*)

Risk Monitoring Committee

Risk Monitoring Committee, which was formerly known as Risk Management Committee, was established to support the Board of Supervisors to monitor the implementation of Risk Management that is developed by the Board of Directors and to assess risk tolerance that would be taken by the Company. Risk Monitoring Committee meetings are held in monthly basis. Risk Management Committee consists of:

- **Chairman** : Prof. Dr. Djisman Simandjuntak (Independent Commissioner)
- **Members** :
 1. Director of HR&LD
 2. Director of Finance
 3. Head of Underwriting & Reinsurance Department
 4. Head of Finance Department
 5. Head of Claim Department
 6. Head of Corporate Business Department
 7. Head of Local Business Department
 8. Head of Broker Business Department
 9. Head of Business Development Department
 10. Head of Information Technology Department
 11. Head of Administration Department
 12. Head of Branch & Representative Offices Department
 13. Head of Risk Management Department
- **Observer** :
 1. Director of Underwriting
 2. Head of Internal Audit Section
 3. Technical Advisor untuk Corporate Business

Board of Directors (BOD)

The Company is led by a Board of Directors that is appointed by General Meeting of Shareholders, only comprise individual who meets the specified requirements set by legislation and regulations.

Effective since 28th April 2018, the Board of Directors of the Company consists of:

- Hiroo Sato, President Director
- Bernardus Priyono Wanandi, Vice President Director
- Bambang S. Soekarno, Director
- Akito Haruguchi, Director
- Shiro Ozawa, Director

Komite Pemantau Risiko

Komite Pemantau Risiko, yang sebelumnya dikenal dengan Komite Manajemen Risiko, dibentuk untuk mendukung Dewan Komisaris dalam mengawasi dan memantau pelaksanaan Manajemen Risiko yang dikembangkan oleh Direksi dan untuk menilai toleransi risiko yang akan diambil oleh Perusahaan. Rapat Komite Manajemen Risiko diadakan setiap bulan. Komite Manajemen Risiko terdiri dari:

- **Ketua** : Prof. Dr. Djisman Simandjuntak (Komisaris Independen)
- **Anggota** :
 1. Direktur HR&LD
 2. Direktur Keuangan
 3. Kepala Departemen *Underwriting & Reinsurance*
 4. Kepala Departemen Keuangan
 5. Kepala Departemen Klaim
 6. Kepala Departemen Bisnis Korporasi
 7. Kepala Departemen Bisnis Lokal
 8. Kepala Departemen Bisnis Broker
 9. Kepala Departemen Pengembangan Bisnis
 10. Kepala Departemen Teknologi Informasi
 11. Kepala Departemen Administrasi
 12. Kepala Departemen Kantor Cabang & Perwakilan
 13. Kepala Departemen Manajemen Risiko
- **Pengamat** :
 1. Direktur *Underwriting*
 2. Kepala Seksi Audit Internal
 3. Tenaga Ahli untuk *Corporate Business*

Direksi

Perusahaan dipimpin oleh Direksi, yang ditunjuk oleh Rapat Umum Pemegang Saham, yang hanya terdiri atas perorangan yang memenuhi persyaratan yang ditentukan peraturan perundang-undangan yang berlaku.

Efektif sejak tanggal 28 April 2018, Direksi Perusahaan terdiri dari:

- Hiroo Sato, Presiden Direktur
- Bernardus Priyono Wanandi, Wakil Presiden Direktur
- Bambang S. Soekarno, Direktur
- Akito Haruguchi, Direktur
- Shiro Ozawa, Direktur

On 1st July 2018 Hiroo Sato resigned from his position as the President Director of the Company and on 1st July 2018, the Company appointed Tsutomu Aoki as the President Director. Therefore effective since 1st July 2018 until the closing of the 43rd AGMS which would be held in year 2019, the Board of Directors of the Company consists of:

- Tsutomu Aoki, President Director
- Bernardus Priyono Wanandi, Vice President Director
- Bambang S. Soekarno, Director
- Akito Haruguchi, Director
- Shiro Ozawa, Director

The Duties and Authorities of Directors

- Being responsible in performing their duties for the Company's interest in achieving the goals and objectives.
- Being responsible in performing their duties by adhering to the prevailing laws and regulations.
- Board of Directors represent the Company inside and outside the court on all matters and in any event, bind the Company with other parties and other parties with the Company, and execute all actions, related both to management and ownership matters.

INTERNAL CONTROL

Internal Audit

Internal control function within the Company is an important element in supporting the Company's operations. Internal control serves to maintain the Company's asset and performance while meeting the regulations. One important element in the Company internal control is the internal audit function.

Internal Audit Function:

1. Providing an independent, objective assurance and designing recommendation on the efficacy of internal control, risk management, the adherence to policies and procedures, and governance processes to add and improve the value of the organization's operations.
2. Assisting management to accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of control, risk management, and governance processes.

Pada tanggal 1 Juli 2018 Hiroo Sato mengundurkan diri sebagai Presiden Direktur Perusahaan dan pada tanggal 1 Juli 2018, Perusahaan mengangkat Tsutomu Aoki sebagai Presiden Direktur. Oleh karena itu, efektif sejak tanggal 1 Juli 2018 sampai dengan ditutupnya RUPST ke-43 Tahun 2019, Direksi Perusahaan terdiri dari:

- Tsutomu Aoki, Presiden Direktur
- Bernardus Priyono Wanandi, Wakil Presiden Direktur
- Bambang S. Soekarno, Direktur
- Akito Haruguchi, Direktur
- Shiro Ozawa, Direktur

Tugas dan Wewenang Direksi

- Bertanggung jawab dalam melaksanakan tugasnya untuk kepentingan Perusahaan dalam mencapai maksud dan tujuannya.
- Bertanggung jawab menjalankan tugasnya dengan mengindahkan peraturan perundang-undangan yang berlaku.
- Direksi mewakili Perusahaan di dalam dan di luar pengadilan tentang segala hal dan dalam segala kejadian, mengikat Perusahaan dengan pihak lain dan pihak lain dengan Perusahaan, serta menjalankan segala tindakan, baik yang mengenai kepengurusan maupun kepemilikan.

PENGENDALIAN INTERNAL

Audit Internal

Fungsi pengendalian internal dalam Perusahaan merupakan elemen penting dalam menunjang operasional Perusahaan. Pengendalian internal berfungsi untuk menjaga kekayaan dan kinerja Perusahaan serta memenuhi peraturan perundang-undangan. Salah satu elemen penting dalam pengendalian internal Perusahaan adalah fungsi audit internal.

Fungsi Audit Internal:

1. Memberikan kebebasan, jaminan obyektif dan merancang nasihat pada efektivitas pengendalian internal, manajemen risiko, kepatuhan terhadap kebijakan dan prosedur, dan proses tata kelola untuk menambah dan meningkatkan nilai operasi organisasi.
2. Membantu manajemen menyelesaikan tujuannya dengan membawa pendekatan yang sistematis dan disiplin untuk mengevaluasi dan meningkatkan efektivitas pengendalian, manajemen risiko, dan proses tata kelola.

Disclosure of Financial Information

The Company demonstrates the transparency in the good governance, by providing adequate and accurate information to various concerned parties. The Company publishes financial information and other information that have significant impact on the Company's performance accurately and timely.

The Company's Annual Financial Report for the year ended on December 31st, 2017, were released in 2018 by Siddharta & Widjaja registered Public Accountant (a member of KPMG International). The financial reports have been prepared in accordance with Principles of Financial Accounting Standards (PSAK) in Indonesia.

CORPORATE INFORMATION

External Communications

The Company maintains good communication with external parties through the publication of the report, or publication in mass media. Corporate information that was published in 2018:

- Financial Statements 2017
- Annual Report 2017

Internal Communications

Corporate information is also distributed internally to keep the employees aware of the latest information related to the Company. Internal communications in the year 2018 included:

- Intranet program called the MSIG Hub.
- Internal publications distributed by electronic mail.
- An electronic newspaper published regularly every month to the internal parties.
- Promotional materials used for internal activities.

Other Information Access

Corporate information can be accessed through other media that aims to facilitate an effective distribution of information to the Company's stakeholders in order to maintain good communication as well as to obtain feedback from customers related to the Company's products and services.

The Company provides information access through:

- **Head Office:** (021) 2523110
- **Company Web Site:** www.msig.co.id
- **Electronic Mail:** msig@id.msig-asia.com
- **Social Media site:**
 1. Facebook Page: MSIG Indonesia
 2. Twitter: @MSIG_ID
 3. Instagram: msig_id

Keterbukaan Informasi Keuangan

Perusahaan mewujudkan transparansi dalam tata kelola yang baik, dengan menyediakan informasi yang cukup dan akurat kepada berbagai pihak yang berkepentingan. Perusahaan mempublikasikan informasi keuangan serta informasi lainnya yang berdampak signifikan pada kinerja Perusahaan secara akurat dan tepat waktu.

Laporan Keuangan Tahunan Perusahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2017, diterbitkan pada tahun 2018 oleh Kantor Akuntan Publik Siddharta & Widjaja (anggota KPMG International). Laporan keuangan telah disusun sesuai Prinsip Standar Akuntansi Keuangan (PSAK) di Indonesia.

INFORMASI KORPORASI

Komunikasi Eksternal

Perusahaan menjalin komunikasi eksternal melalui penerbitan laporan, atau publikasi di media massa. Informasi korporasi yang telah dipublikasikan pada tahun 2018:

- Laporan Keuangan 2017
- Laporan Tahunan 2017

Komunikasi Internal

Informasi korporasi disalurkan secara internal agar karyawan selalu mendapatkan informasi terkini terkait perusahaan. Komunikasi internal di tahun 2018 adalah:

- Program intranet yang bernama MSIG Hub.
- Publikasi internal disebarkan melalui surat elektronik.
- Koran elektronik yang dipublikasikan secara rutin setiap bulan kepada pihak internal.
- Materi promosi yang digunakan untuk kegiatan internal.

Akses Informasi Lainnya

Informasi korporasi dapat diperoleh melalui media lain yang bertujuan untuk memperlancar efektivitas distribusi informasi bagi para pemangku kepentingan Perusahaan untuk memelihara komunikasi yang baik dan mendapatkan umpan balik dari Pelanggan terkait produk dan jasa Perusahaan. Perusahaan menyediakan akses informasi melalui:

- **Kantor Pusat:** (021) 2523110
- **Situs Web Perusahaan:** www.msig.co.id
- **Surat Elektronik:** msig@id.msig-asia.com
- **Situs Sosial Media:**
 1. Facebook Page: MSIG Indonesia
 2. Twitter: @MSIG_ID
 3. Instagram: msig_id

Report on Public Complaint Service Laporan Pelayanan Pengaduan Publik

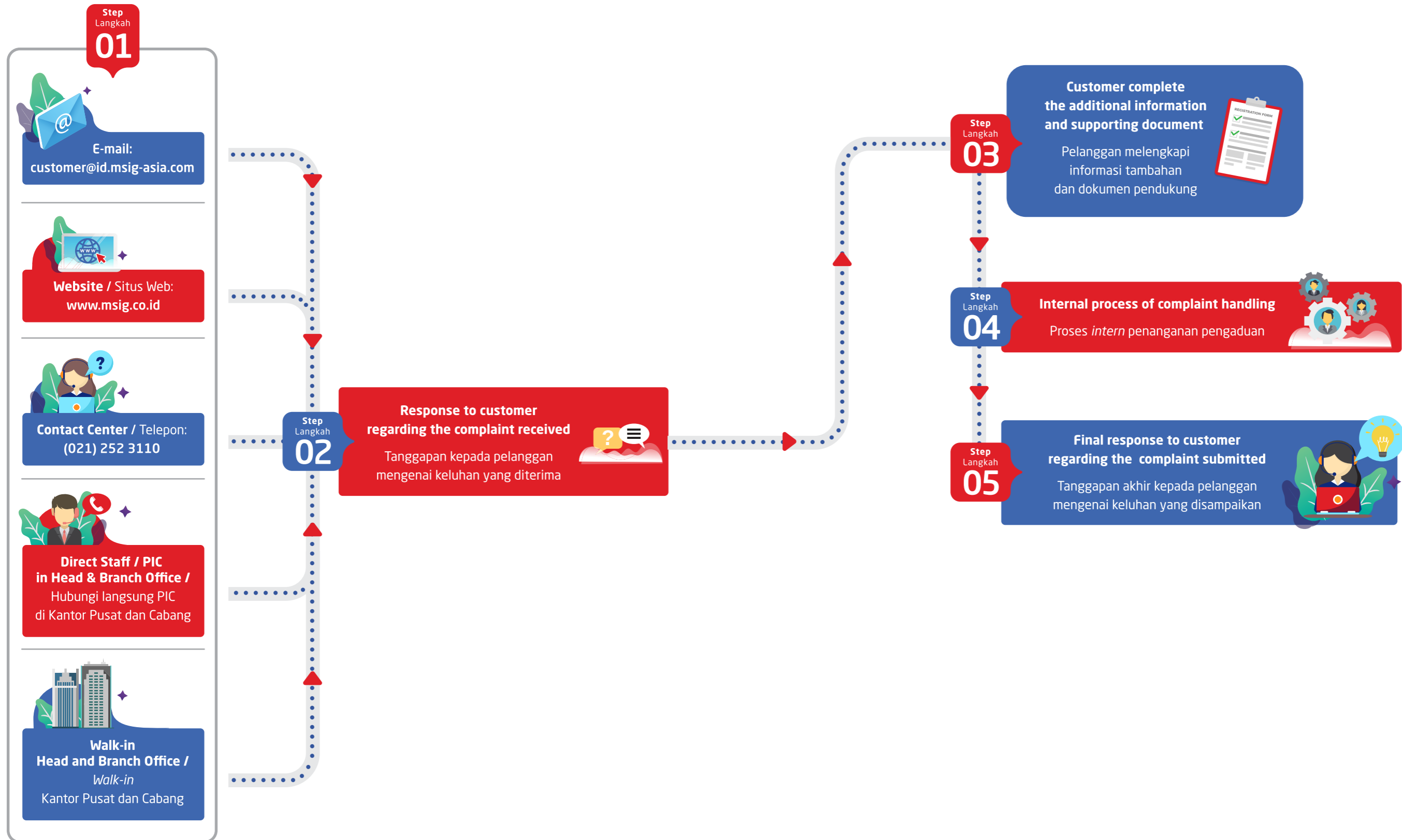
Publication of Complaint Handling Publikasi Penanganan Pengaduan

Period: January to December 2018

Periode: Januari s.d. Desember Tahun 2018

Types of Financial Transaction / Jenis Transaksi Keuangan	Done / Selesai		In Process / Dalam proses		Not Done / Tidak Selesai		Total Complaint / Total Pengaduan
	Number / Jumlah	Percentage / Persentase	Number / Jumlah	Percentage / Persentase	Number / Jumlah	Percentage / Persentase	
General Insurance in the form of Property Insurance Asuransi Umum berupa Asuransi Harta Benda	6	9,38%	0	0,00%	0	0,00%	6
General Insurance in the form of Motor Vehicle Insurance Asuransi Umum berupa Asuransi Kendaraan Bermotor	45	70,31%	0	0,00%	0	0,00%	45
General Insurance in the form of Travel Insurance Asuransi Umum berupa Asuransi Perjalanan	4	6,25%	0	0,00%	0	0,00%	4
General Insurance in the form of Cargo Insurance Asuransi Umum berupa Asuransi Pengangkutan (Cargo)	8	12,50%	0	0,00%	0	0,00%	8
General Insurance in the form of Engineering Insurance Asuransi Umum berupa Asuransi Engineering	1	1,56%	0	0,00%	0	0,00%	1
Total / Total	64	100,00%	0	0	0	0	64

Complaint Service Procedure
Prosedur Layanan Pengaduan



Event Highlight & Activities

Ikhtisar Acara & Kegiatan



Town Hall Gathering 2018

Town Hall Gathering 2018

In order to give appreciation to all employees in achieving the company's target, MSIG Indonesia held Town Hall Gathering 2018 on 2nd March 2018 at Financial Hall, CIMB Niaga Building. Having theme "Breaking Out of Your Shell", hope all employees can show their best performance and break the obstacles to face a very challenging and tough target.

Dalam rangka memberikan apresiasi terhadap kinerja karyawan dalam mencapai target perusahaan, MSIG Indonesia mengadakan *Town Hall Gathering* 2018 pada 2 Maret 2018 di Financial Hall, Gedung CIMB Niaga. Bertemakan "*Breaking Out of Your Shell*", berharap semua karyawan dapat menunjukkan kinerja terbaik mereka dan mengatasi segala hambatan untuk menghadapi target yang lebih menantang.



Marine Cargo Leader Training 2018

Marine Cargo Leader Training 2018

In order to share basic knowledge to Production and Claim team related Marine Cargo products, MSIG Indonesia conducted Marine Cargo Leader Training Level I (17 - 18 May 2018) and Level II (8 - 9 November 2018). This training will help the team to communicate with customers or potential customers to offer Marine Cargo products, including trade practice, maritime, logistics, and Institute Cargo Clause (ICC).

Dalam rangka berbagi pengetahuan dasar kepada tim Produksi dan Klaim terkait dengan produk-produk Asuransi Pengangkutan, MSIG Indonesia mengadakan pelatihan *Marine Cargo Leader Training Level I* (17 - 18 Mei 2018) dan *Level II* (8 - 9 November 2018). Pelatihan ini akan membantu tim Produksi dan Klaim dalam berkomunikasi dengan pelanggan atau pelanggan potensial dalam rangka menawarkan produk Asuransi Pengangkutan, termasuk tentang praktik perdagangan, maritim, logistik, *Institute Cargo Clause* (ICC).



Ramadan 1439 H Activities

Kegiatan Ramadan 1439 H

To share the joy and happiness of Ramadan, MSIG Indonesia Muslim Employees held several activities, such as donation for community in need and break the fast together in the office.

Untuk berbagi kegembiraan dan kebahagiaan Ramadan, Karyawan Muslim MSIG Indonesia mengadakan beberapa kegiatan, seperti donasi kepada masyarakat yang membutuhkan serta buka puasa bersama di kantor.



AAUI Cup 2018

AAUI Cup 2018

MSIG Indonesia participated in AAUI Cup 2018, held on 21st July - 16th September 2018. MSIG Indonesia joined various race categories, such as fun walk, bicycling, fishing, chess, and futsal competition.

MSIG Indonesia berpartisipasi dalam acara *AAUI Cup* 2018 yang diselenggarakan pada 21 Juli - 16 September 2018. MSIG Indonesia mengikuti beberapa cabang perlombaan, seperti gerak jalan, bersepeda, memancing, catur, dan futsal.



Donation for Lombok Earthquake Victims

Donasi untuk Korban Gempa Bumi di Lombok

To help the burden of the earthquake victims on Lombok Island, West Nusa Tenggara, MSIG Indonesia handed over the donations of IDR 34,000,000 through The Indonesian Red Cross Society on 15th August 2018.

Untuk membantu meringankan beban para korban gempa bumi di Pulau Lombok, Nusa Tenggara Barat, MSIG Indonesia menyerahkan bantuan donasi sebesar Rp 34.000.000 dan diserahkan kepada Palang Merah Indonesia pada 15 Agustus 2018.



Supporting MSI Japan Athletes in Asian Games 2018

Mendukung Atlet MSI Jepang di Asian Games 2018

Our head office, MSI Japan, sent four Judo athletes and two Triathlon athletes to compete in the Asian Games 2018. The Judo athletes competed at Jakarta Convention Center (JCC) on 29 August - 1 September 2018, while the Triathlon athletes competed at Jakabaring Sport Center, Palembang on 1 - 2 September 2018. To cheer up the athletes during the competition, staff from MSI Japan and MSIG Indonesia shouted slogans loudly inside the stadium.

Kantor pusat kami, MSI Jepang, mengirimkan empat atlet Judo dan dua atlet *Triathlon* untuk bertanding di Asian Games 2018. Para atlet Judo bertanding di Jakarta Convention Center (JCC) pada 29 Agustus - 1 September 2018, sementara atlet *Triathlon* bertanding di Jakabaring Sport Center, Palembang pada 1 - 2 September 2018. Untuk menyemangati para atlet yang bertanding, staf dari MSI Jepang dan MSIG Indonesia meneriakkan yel-yel di dalam stadion.



Training Program for Marketing & Non-Marketing Team

Program Pelatihan untuk Tim Pemasaran & Non-Pemasaran

MSIG Indonesia conducted Training Program for Marketing and Non-Marketing team on 22nd September 2018 at Century Park Hotel, Senayan. This training aimed to improve knowledge and skill as well as to strengthen competencies for our Marketing and Non-Marketing team.

MSIG Indonesia menyelenggarakan Program Pelatihan untuk Tim Pemasaran dan Non-Pemasaran pada 22 September 2018 di Hotel Century Park, Senayan. Pelatihan ini bertujuan untuk meningkatkan pengetahuan dan kemampuan serta memperkuat kompetensi tim Pemasaran dan Non-Pemasaran.



Donation for Earthquake and Tsunami Victims in Palu-Donggala

Donasi untuk Korban Gempa Bumi dan Tsunami di Palu-Donggala

MSIG Indonesia collected donation for the earthquake and tsunami victims in Palu and Donggala, Central Sulawesi. The donation collected was totally IDR 52,000,000 and handed over through The Indonesian Red Cross Society on 15th October 2018.

MSIG Indonesia mengumpulkan donasi untuk para korban gempa bumi dan tsunami di Palu dan Donggala, Sulawesi Tengah. Donasi yang terkumpul adalah sebesar Rp 52.000.000 dan diserahkan melalui Palang Merah Indonesia pada 15 Oktober 2018.



Family Gathering 2018

Rekreasi Keluarga Karyawan 2018

MSIG Indonesia Family Gathering was held on 27th October 2018 at Dufan, Taman Impian Jaya Ancol. Employees in Jakarta office were spending time with their family with a lot of games, entertainment, and doorprizes. Employees in Branch/Representatives office also conducted the Family Gathering by themselves. Besides aimed to strengthen the relationship among employees and their family, the event was also to celebrate MSIG Indonesia 43rd Anniversary.

Rekreasi keluarga karyawan MSIG Indonesia diselenggarakan pada 27 Oktober 2018 di Dufan, Taman Impian Jaya Ancol. Karyawan di kantor Jakarta menghabiskan waktu bersama keluarga dengan beragam permainan, hiburan, serta *doorprize*. Karyawan di kantor Cabang/Perwakilan juga mengadakan rekreasi bersama keluarga. Selain untuk memperkuat hubungan antara karyawan dan keluarganya, acara ini juga untuk merayakan ulang tahun MSIG Indonesia yang ke-43.



Christmas Carol 2018

Christmas Carol 2018

MSIG Indonesia Christian Employees conducted Christmas Carol 2018 to enliven the Christmas on 13th December 2018. Popular Christmas songs were sung in a choral arrangement to share the love, peace, and happiness in Christmas joy.

Persekutuan Karyawan Kristiani MSIG Indonesia mengadakan *Christmas Carol* 2018 untuk memeriahkan suasana perayaan Natal pada 13 Desember 2018. Lagu-lagu Natal populer dinyanyikan oleh kelompok paduan suara untuk membagikan cinta, kedamaian, dan kebahagiaan dalam sukacita Natal.

Branding Activities

Kegiatan Branding



We are on Social Media

Kami Hadir di Media Sosial

To show our concern and commitment to prioritize our customers, we use social media to get closer to the customers and the broader community in the midst of the rapid technology development. Through social media, we hope to be able to listen better, respond efficiently, and be more proactive for all customer needs.

Sebagai bentuk perhatian dan komitmen kami dalam memprioritaskan pelanggan, kami menggunakan media sosial untuk hadir lebih dekat dengan pelanggan dan masyarakat luas di tengah-tengah lajunya perkembangan teknologi. Melalui media sosial, besar harapan kami untuk dapat mendengarkan lebih baik, merespon secara efisien, dan bertindak proaktif untuk segala kebutuhan pelanggan.



Digital Marketing Activities

Kegiatan Pemasaran Digital

MSIG Indonesia conducted various digital marketing activities to promote MSIG Travel Insurance and Motor Vehicle Insurance, such as put online banners on social media, company website and MSIG Online, Gmail ads, Google Display Network (GDN), also optimize the Search Engine Marketing (SEM) and Search Engine Optimization (SEO).

MSIG Indonesia melakukan serangkaian kegiatan pemasaran digital untuk mempromosikan Asuransi Perjalanan MSIG dan Asuransi Kendaraan Bermotor, seperti memasang *online banner* pada media sosial, situs perusahaan dan MSIG Online, *Gmail ads*, *Google Display Network* (GDN), serta optimisasi *Search Engine Marketing* (SEM) dan *Search Engine Optimization* (SEO).



Batik Uniform 2018

Seragam Batik 2018

To foster togetherness among employees and promote MSIG brand, MSIG Indonesia annually distributes company uniform to all employees. This uniform uses batik pattern as the main design concept and worn every Friday.

Untuk membangun kebersamaan antar karyawan serta mempromosikan merek MSIG, MSIG Indonesia setiap tahunnya memberikan seragam kepada seluruh karyawan. Seragam ini menggunakan pola batik sebagai desain utama dan dikenakan setiap hari Jumat.



AAUI Cup Sponsor

Sponsor AAUI Cup

Actively involved in various activities with local community, MSIG Indonesia participated in the Asosiasi Asuransi Umum Indonesia (AAUI) Cup as a sponsor and contestant. Engaging in different competitions in arts and sports, helped general insurance and reinsurance companies to enhance the cooperation and intimacy among AAUI members.

Secara aktif mengikuti beragam aktivitas bersama komunitas lokal, MSIG Indonesia berpartisipasi dalam Asosiasi Asuransi Umum Indonesia (AAUI) Cup sebagai sponsor dan juga peserta lomba. Terlibat dalam berbagai lomba di bidang seni dan olahraga, membantu perusahaan asuransi umum dan reasuransi memperkuat hubungan dan kerja sama di antara anggota AAUI.



Indo Drone Fest 2018

Indo Drone Fest 2018

To introduce MSIG Drone Insurance, MSIG Indonesia participated in Indo Drone Fest 2018 which was held on 7th - 8th July 2018 at GH Universal Hotel Bandung. Attended by drone operator, Federation Aero Sports Indonesia (FASI), and media, this event was full of exciting activities, such as drone race, aerial photography competition, and socialization about "Drone Introduction and the Regulation in Indonesia".

Dalam rangka memperkenalkan produk Asuransi *Drone*, MSIG Indonesia berpartisipasi dalam acara *Indo Drone Fest 2018* yang diselenggarakan pada 7 - 8 Juli 2018 di GH Universal Hotel Bandung. Dihadiri oleh *drone operator*, Federasi Aero Sports Indonesia (FASI), dan sejumlah media, acara ini sarat akan aktivitas-aktivitas seru, seperti *drone race*, kompetisi fotografi udara, serta sosialisasi tentang "Pengenalan *Drone* dan Peraturannya di Indonesia."



Gaikindo Indonesia International Motor Show (GIAS)

Gaikindo Indonesia International Motor Show (GIAS)

MSIG Indonesia participated in Gaikindo Indonesia International Motor Show (GIAS), one of the biggest automotive expo in the country. The event was held on 2nd - 12th August 2018 at ICE-BSD City. MSIG Indonesia brought Toyota Insurance as a main product showed in this event.

MSIG Indonesia berpartisipasi dalam acara *Gaikindo Indonesia International Motor Show (GIAS)*, salah satu pameran otomotif terbesar di Indonesia. Acara ini diadakan pada 2 - 12 Agustus 2018 di ICE-BSD City. MSIG Indonesia menghadirkan Toyota Insurance sebagai produk utama yang dipamerkan dalam acara ini.



Cool Japan Travel Fair 2018

Cool Japan Travel Fair 2018

To promote MSIG Travel Insurance as well as increase company brand awareness, MSIG Indonesia participated in Cool Japan Travel Fair (CJTF) 2018 on 7th - 9th September 2018 at Grand Floor Atrium, Mall Taman Anggrek. MSIG Indonesia created optional bundling program to attract the customers.

Untuk mempromosikan Asuransi Perjalanan MSIG serta meningkatkan kesadaran merek perusahaan, MSIG Indonesia berpartisipasi dalam *Cool Japan Travel Fair (CJTF) 2018* pada 7 - 9 September 2018, bertempat di Grand Floor Atrium, Mall Taman Anggrek. MSIG Indonesia membuat integrasi program untuk menarik minat pelanggan.



Jak-Japan Matsuri 2018

Jak-Japan Matsuri 2018

In order to promote personal insurance products, such as motor vehicle insurance, home insurance, and travel insurance to the wider community, MSIG Indonesia participated in Jak-Japan Matsuri 2018 which was held on 8th- 9th September 2018 at Plaza Tenggara, Gelora Bung Karno (GBK). This event was also held to commemorate the 60th anniversary of Japanese-Indonesia diplomatic relations.

Dalam rangka mempromosikan produk-produk asuransi yang bersifat pribadi, seperti asuransi kendaraan bermotor, asuransi tempat tinggal, dan asuransi perjalanan, MSIG Indonesia berpartisipasi dalam Jak-Japan Matsuri 2018 yang diselenggarakan pada 8 - 9 September 2018 di Plaza Tenggara, Gelora Bung Karno (GBK). Acara ini sekaligus memperingati 60 tahun hubungan diplomatik Jepang-Indonesia.



Jakarta Kizuna Ekiden 2018

Jakarta Kizuna Ekiden 2018

Still in order to support the Japanese-Indonesia diplomatic relations, MSIG Indonesia participated in the annual running event, Jakarta Kizuna Ekiden which was held on 23rd September 2018 at Plaza Senayan area. MSIG Indonesia signed up four teams which consist of Japanese and local employees.

Masih dalam rangka mendukung hubungan diplomatik Jepang-Indonesia, MSIG Indonesia berpartisipasi dalam acara lari tahunan, Jakarta Kizuna Ekiden yang diadakan pada 23 September 2018 di area Plaza Senayan. MSIG Indonesia mendaftarkan empat tim yang terdiri dari karyawan Jepang dan lokal.



Out of Home Advertising for Motor Vehicle Insurance

Iklan Luar Ruang untuk Asuransi Kendaraan Bermotor

In order to provide more accessible insurance service to customers, MSIG Indonesia launched Motor Vehicle Insurance on the e-commerce portal, MSIG Online in October 2018. To promote the product, MSIG Indonesia runs advertisements on online taxis and Commuter Line. Online taxis advertisement was running in Jabodetabek & Surabaya area, while the Commuter Line was running in Jakarta Kota - Bogor route.



Sebagai upaya menyediakan layanan asuransi yang mudah dijangkau pelanggan, MSIG Indonesia meluncurkan Asuransi Kendaraan Bermotor pada portal e-commerce MSIG Online pada bulan Oktober 2018. Untuk mempromosikan produk tersebut, MSIG Indonesia menjalankan iklan di taksi online dan *Commuter Line*. Iklan taksi online dilakukan di area Jabodetabek dan Surabaya, sementara iklan *Commuter Line* dilakukan di rute Jakarta Kota - Bogor.



Participation in National Online Shopping Day

Partisipasi dalam Hari Belanja Online Nasional (Harbolnas)

In the fast growing era, shopping online through e-commerce portal more liked by people, including the insurance products purchasing. MSIG was the only insurance company which participated in the biggest e-commerce event in Indonesia, National Online Shopping Day (Harbolnas) by giving premium discounts for MSIG Travel Insurance and Motor Vehicle Insurance on October - December 2018.

Di era teknologi yang berkembang pesat, kegiatan berbelanja online melalui portal *e-commerce* lebih diminati masyarakat, termasuk juga untuk belanja produk asuransi. MSIG merupakan satu-satunya perusahaan asuransi yang berpartisipasi dalam acara *e-commerce* terbesar di Indonesia, Hari Belanja Online Nasional (Harbolnas) dengan memberikan diskon premi untuk Asuransi Perjalanan MSIG dan Asuransi Kendaraan Bermotor pada Oktober - Desember 2018.



Sponsored Indonesia Rendezvous 2018

Sponsor Indonesia Rendezvous 2018

MSIG participated as a sponsor in Indonesia Rendezvous 2018 with theme "From Potential to Reality: 2019 and Beyond" to share and gain new knowledge about insurance industry. The event was held in Nusa Dua Bali on 24th - 27th October 2018. The event also aimed to bring together insurance, reinsurance, and brokers companies to discuss and establish relationship with its business partners.

MSIG berpartisipasi sebagai sponsor dalam acara Indonesia Rendezvous 2018 yang mengangkat tema "From Potential to Reality: 2019 and Beyond" untuk berbagi dan mendapatkan pengetahuan baru terkait dengan industri asuransi. Event ini juga bertujuan untuk mempertemukan perusahaan asuransi, reasuransi, dan broker untuk berdiskusi dan menjalin hubungan dengan mitra bisnisnya.



Lotus Lake Golf Caddie Uniform

Seragam Caddie Golf Lotus Lake

In October 2018, MSIG Indonesia re-embed company logo on the caddy uniform at Lotus Lake Golf Club Karawang.

Pada Oktober 2018, MSIG Indonesia kembali menyematkan logo perusahaan pada seragam *caddie* di Klub Golf Lotus Lake Karawang.



Sponsored National Conference of ILFA 2018

Sponsor Musyawarah Nasional ILFA 2018

To strengthen relations with the Indonesian Logistics and Forwarder Association (ILFA), MSIG Indonesia participated as a sponsor in ILFA National Conference which was held on 3rd - 4th December 2018 in JW Marriot Hotel, Jakarta.

Untuk memperkuat hubungan dengan Asosiasi Logistik dan *Forwarder* Indonesia (ALFI/ILFA), MSIG Indonesia berpartisipasi sebagai sponsor acara Musyawarah Nasional ILFA yang diadakan pada 3 - 4 Desember 2018 di Hotel JW Marriot, Jakarta.

CSR Activities Kegiatan CSR



MSIG Indonesia is committed to continuously implement a sustainable environmental conservation and education program as an integral part of the Company operations. MSIG Indonesia would like to make a positive contribution to the socio-economic development of society.

ENVIRONMENT

Reforestation Project in Paliyan Wildlife Sanctuary, Yogyakarta

In attempt to repair global environmental problem related to rainforest destruction, Mitsui Sumitomo Insurance Co., Ltd. (MSI Japan) collaborated with the government and certain parties to execute rainforest recovery project in Paliyan Wildlife Sanctuary, Yogyakarta.

The first phase of the project has been successfully finished from April 2005 until March 2011 and it was called as "Wildlife Sanctuary Restoration and Recovery".

Meanwhile, the second phase of the project has been executed from April 2011 until March 2016 and the project was called as "Management Optimization of Paliyan Wildlife Sanctuary". Mitsui Sumitomo Insurance Co., Ltd. in cooperation with Ministry of Forestry established some programs focusing on the empowerment in certain aspects that were aimed to the local community around the reforestation project.

The activities at this phase consisted of forest preservation, technology enhancement and counselling to encourage the farmers to create a forum called "Paliyan Peduli Hutan" which means citizen of Paliyan who care about the forest conservation.

MSIG Indonesia berkomitmen untuk senantiasa mengimplementasikan program konservasi lingkungan dan pendidikan yang berkelanjutan sebagai bagian yang tidak terpisahkan dari kegiatan operasional Perusahaan. MSIG Indonesia ingin memberikan kontribusi positif terhadap pembangunan sosial ekonomi masyarakat.

LINGKUNGAN

Proyek Pemulihan dan Pelestarian Hutan di Kawasan Suaka Margasatwa, Paliyan, Yogyakarta

Sebagai upaya untuk memperbaiki masalah lingkungan global terkait kerusakan hutan, Mitsui Sumitomo Insurance Co., Ltd. (MSI Japan) bekerja sama dengan pemerintah dan pihak-pihak tertentu untuk melaksanakan proyek pemulihan hutan di Kawasan Suaka Margasatwa Paliyan, Yogyakarta.

Proyek tahap pertama yang dinamakan "Restorasi dan Pemulihan Suaka Margasatwa" telah berhasil dilaksanakan dari April 2005 sampai Maret 2011.

Sedangkan proyek tahap kedua yang dilaksanakan pada April 2011 hingga Maret 2016 dinamakan "Optimalisasi Pengelolaan Kawasan Suaka Margasatwa Paliyan" Mitsui Sumitomo Insurance Co., Ltd. bekerja sama dengan Kementerian Kehutanan menetapkan beberapa program yang fokus pada pemberdayaan untuk aspek-aspek tertentu yang ditujukan untuk komunitas lokal di sekitar proyek pemulihan hutan.

Kegiatan di tahap ini terdiri atas pelestarian hutan, peningkatan teknologi dan mendorong petani untuk membuat sebuah forum yang disebut "Paliyan Peduli Hutan" yang berarti masyarakat Paliyan peduli akan hutan.

In October 2016, as a sign of the completion of the project's second phase and continuous commitment to Paliyan Reforestration Project Phase III, a ceremony was held in Strengthening the Collaborative Program concerning Paliyan Wildlife Sanctuary between the Government and Mitsui Sumitomo Insurance Co., Ltd., in Kapatihan, Yogyakarta.

The project's third phase was called as "Strengthening the Function of Paliyan Wildlife Sanctuary Area through Ecosystem Restoration."

The activities in this phase included recovery of the ecosystem, institutional strengthening, conservation of the wildlife sanctuary, and preservation of the flora and fauna.

Pada Oktober 2016, sebagai tanda selesainya proyek tahap kedua serta komitmen berkelanjutan terhadap Program Pemulihan Hutan Paliyan tahap ketiga, sebuah acara diadakan di Kapatihan, Yogyakarta sekaligus dalam rangka untuk Penguatan Program Kolaborasi antara Pemerintah dan Mitsui Sumitomo Insurance Co., Ltd.

Proyek tahap ketiga dinamakan "Penguatan Fungsi Kawasan Suaka Margasatwa Paliyan Melalui Pemulihan Ekosistem."

Kegiatan di fase ini meliputi pemulihan ekosistem, penguatan kelembagaan, perlindungan kawasan, dan pemeliharaan flora dan fauna.



Visit to Paliyan by MSI Japan
Kunjungan MSI Jepang ke Paliyan

Environmental Education for Elementary School Teachers

The Company's commitment toward environmental preservation is not proven only through the conservation programs, but also through community empowerment programs.

MSI Japan in cooperation with Gajah Mada University organized an environmental education program for Elementary School teachers at SD Trowono 1 and MI YAPPI Karang. The activity commenced with the process of planting seed, fertilization and plant nursery, both in theory and practice.

Our Company donated some books related with environment knowledge to enrich the school library and also eco bag.

Since 2009, this program has been conducted in different locations each year to increase environmental awareness that will be shared to their students.

Pendidikan Lingkungan untuk Guru-Guru Sekolah Dasar

Komitmen Perusahaan terhadap pelestarian lingkungan dibuktikan tidak hanya melalui program konservasi namun juga program pemberdayaan masyarakat.

MSI Jepang bekerja sama dengan Universitas Gajah Mada melaksanakan program pendidikan lingkungan untuk guru-guru Sekolah Dasar di SD Trowono 1 dan MI YAPPI Karang. Kegiatan ini dimulai dari proses pembibitan, pemupukan hingga proses penanaman baik secara teori maupun praktik.

Perusahaan berpartisipasi dengan memberikan donasi berupa buku yang berkaitan dengan pengetahuan tentang lingkungan untuk memperkaya perpustakaan sekolah dan juga *eco bag*.

Sejak 2009, program ini diadakan di lokasi yang berbeda tiap tahunnya sebagai upaya meningkatkan kesadaran lingkungan bagi para guru yang nantinya akan dibagikan kepada siswa-siswi mereka.

Visit to Paliyan by MSI Japan

Environmental conservation also becomes the main focus of MSI Japan. This concern was demonstrated through the visit of MSI Japan staffs and the MS&AD Group BOD in November 2018 to the forest recovery area in Paliyan, Yogyakarta. Besides getting information about the success story of Paliyan wildlife restoration and its recovery project, they also planted trees, met farmers, and explored the area around the forest. Furthermore, MSI Japan staffs also interacted with the teachers and students in SDN Trowono I through Japanese traditional activities such as Origami and Ayatori.

3R Product (Recycle, Reduce and Reuse)

Implementing the Company's activities with an environmental friendly concept could not be shown only in the conservation programs initiated by the Company, but also in the daily activities in order to maintain the sustainable livelihood.

Kunjungan ke Paliyan oleh MSI Jepang

Pelestarian lingkungan juga menjadi fokus utama MSI Jepang. Kepedulian tersebut ditunjukkan dengan kunjungan para staf MSI Jepang dan jajaran Direksi MS&AD Group pada November 2018 ke daerah pemulihan hutan Paliyan. Selain memperoleh informasi mengenai kisah sukses restorasi satwa liar Paliyan dan pemulihannya, mereka juga melakukan penanaman pohon, berjumpa dengan para petani, dan menjelajah daerah di sekitar kawasan hutan. Selain itu, para staf MSI Jepang juga berinteraksi dengan siswa dan guru di SDN Trowono I melalui permainan tradisional Jepang seperti *Origami* dan *Ayatori*.

Produk 3R (Recycle, Reduce, and Reuse)

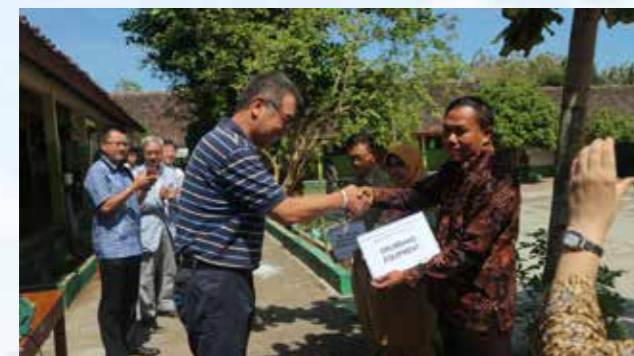
Menjalankan aktivitas Perusahaan dengan konsep ramah lingkungan tidak diimplementasikan hanya dengan program konservasi dari Perusahaan, namun juga dengan berusaha menjaga keseimbangan alam melalui aktivitas sehari-hari.

Since 2010, the Company has continuously uses several products from environmentally friendly materials for our daily activities such as using recycled paper for name card, greeting card, and envelope. We also use reusable bag or eco bag which is made from fabric that can be used repeatedly.

The Company also works with a vendor to provide locked wooden box to collect used paper that will then be proceed into recycled paper. The vendor guarantees the confidentiality of the content of the document. By doing so, we believe that small actions could have an impact to the environment in the future.

10 Ways to Drive Safely and Environmental Friendly

We regularly attach several articles on safe and environmental friendly driving tips in 2 languages (Indonesian and English) into Motor Vehicle Insurance policy handbook. The purpose of this articles is to continuously spread awareness on how simple things we do could save the earth.



Donation to Paliyan
Donasi untuk Paliyan

EDUCATION

Education gives knowledge to society and helps them to make a decision for a better future. Based on the concept, MSIG Indonesia is committed to continuously support the education through collaboration with various parties to conduct the following activities:

Sejak tahun 2010 Perusahaan menggunakan beberapa produk dari bahan ramah lingkungan untuk kegiatan sehari-hari seperti pemakaian kertas daur ulang untuk pembuatan kartu nama, kartu ucapan, dan amplop. Selain itu juga dengan pemakaian *reusable bag* atau *eco bag* yang terbuat dari bahan kain hingga dapat dipakai berulang-ulang.

Perusahaan juga bekerja sama dengan salah satu vendor menyediakan kotak kayu yang dikunci untuk menampung kertas bekas yang kemudian akan diproses menjadi kertas daur ulang. Vendor tersebut memberi jaminan tentang kerahasiaan isi dokumen. Kami percaya bahwa dengan melakukan hal-hal kecil dapat memberikan dampak terhadap lingkungan di masa depan.

10 Cara Mengemudi Aman dan Ramah Lingkungan

Secara berkesinambungan kami terus melampirkan artikel tentang cara mengemudi yang aman dan ramah lingkungan dalam dua bahasa (bahasa Inggris dan Indonesia), ke dalam buku polis Asuransi Kendaraan Bermotor. Tujuan dari artikel ini adalah untuk terus memberikan kesadaran tentang bagaimana cara kita melakukan hal-hal sederhana yang dapat menyelamatkan bumi kita ini.



Donation to Paliyan
Donasi untuk Paliyan

PENDIDIKAN

Pendidikan memberikan pengetahuan kepada masyarakat dan membantu mereka untuk membuat keputusan demi masa depan yang lebih baik. Berdasarkan konsep tersebut, MSIG Indonesia berkomitmen untuk mendukung dunia pendidikan secara berkelanjutan melalui kerja sama dengan berbagai pihak untuk melakukan aktivitas berikut:



Japanese Speech Contest
Lomba Pidato Bahasa Jepang

Japanese Speech Contest

As a part of the Company's commitment to support education related to Japanese Culture, our Company participated as one of the sponsor and judge in Japanese Speech Contest arranged by Japanese Foundation in February 2018 and Dharma Persada University in September 2018.

Insurance Insight Seminar

In line with Otoritas Jasa Keuangan (OJK) plan to improve financial literacy and insurance awareness, MSIG Indonesia conducts an Insurance Insight Seminar on an ongoing basis in order to socialize the knowledge of insurance to the society in Indonesia.

During 2018, MSIG Indonesia has conducted an Insurance Insight Seminar in some activities:

1. **"Actuarial Science Day" in Prasetiya Mulya University**
This event was held to provide knowledge about actuarial in Indonesia and also in attempt effort to raise the interest of Indonesian students to engage in actuarial field. In this seminar, our actuaries, Mr. Bima Nitiditrisna explained about the actuary profession in Indonesia.

Lomba Pidato Bahasa Jepang

Sebagai salah satu bentuk komitmen dalam mendukung pendidikan terkait dengan budaya Jepang, Perusahaan kami berpartisipasi sebagai salah satu sponsor dan juri dalam lomba pidato bahasa Jepang yang diadakan oleh Japanese Foundation pada bulan Februari 2018 dan Universitas Dharma Persada pada bulan September 2018.

Seminar Wawasan Asuransi

Sejalan dengan rencana Otoritas Jasa Keuangan (OJK) untuk meningkatkan literasi keuangan dan kesadaran berasuransi, MSIG Indonesia mengadakan Seminar Wawasan Asuransi untuk mensosialisasikan pengetahuan akan asuransi kepada masyarakat di Indonesia.

Selama tahun 2018, MSIG Indonesia telah melakukan Seminar Wawasan Asuransi di beberapa kegiatan:

1. **"Actuarial Science Day" di Universitas Prsetiya Mulya**
Kegiatan ini dilaksanakan untuk memberikan informasi mengenai aktuaria di Indonesia juga dalam usaha untuk meningkatkan minat mahasiswa di Indonesia terhadap bidang aktuaria. Dalam seminar ini, aktuari kami, Bapak Bima Nitiditrisna menjelaskan tentang profesi aktuari di Indonesia.

2. Seminar in Gadjah Mada University

The main topic presented this year was "How to Protect Company Reputation Online", which was delivered by Mr. Bryant Neo from MSIG Holdings (Asia) Pte., Ltd. Mr. Ariesta N. Sinulingga also presented about "Liability Insurance Insight" at the seminar.

3. Insurance Socialization to Improve Financial Literacy and Inclusion in Society

In order to increase the understanding and the use of financial products and services by the public (especially for general insurance), our company held "Insurance Socialization to Improve Financial Literacy and Inclusion" in SDN Grogol Utara 01.

2. Seminar di Universitas Gadjah Mada

Topik utama di tahun ini adalah "How to Protect Company Reputation Online" yang disampaikan oleh Bapak Bryant Neo dari MSIG Holding (Asia) Pte., Ltd. Bapak Ariesta N. Sinulingga juga mempresentasikan tentang "Liability Insurance Insight" dalam seminar tersebut.

3. Sosialisasi Asuransi untuk Meningkatkan Literasi dan Inklusi Keuangan di Masyarakat

Dengan tujuan meningkatkan pemahaman dan penggunaan dari produk serta layanan keuangan oleh masyarakat (terutama untuk asuransi umum), perusahaan kami mengadakan "Sosialisasi Asuransi untuk Meningkatkan Literasi dan Inklusi Keuangan" di SDN Grogol Utara 01.



Internship Program
Program Magang

Internship Program

Since 2010, MSIG Indonesia has provided an Internship Program for university students. This program is aimed to bridge the gap between the campus environment and the future work environment, so that the students who participate in this program in general will be more experienced and qualified by the time they seek for future employment.

In 2018, we invited several students from Bogor Agricultural University (IPB) and Prasetiya Mulya University to join our internship program at Division Assignment and Co-op (Work Integrated Learning) Program.

Program Magang

Sejak 2010, MSIG mengadakan Program Magang untuk mahasiswa. Kegiatan ini bertujuan untuk menjembatani jarak antara lingkungan kampus dengan dunia kerja di masa depan, sehingga mahasiswa yang berpartisipasi dalam program magang ini secara umum dapat semakin bertambah pengalamannya dan berkualitas saat memasuki pekerjaan di masa mendatang.

Pada tahun 2018, kami mengundang beberapa mahasiswa dari Institut Pertanian Bogor (IPB) dan Prasetiya Mulya University untuk mengikuti program magang sesi *Division Assignment* dan *Co-op (Work Integrated Learning) Program*.

Donation Activity to Elementary School in Paliyan and Saptosari, Yogyakarta

In line with the MSIG reforestation project in Paliyan, Yogyakarta, our Company continues to support the social community especially the students around reforestation area. In July 2018, our Company distributed donation to students from 12 Elementary Schools in Paliyan and Saptosari, Yogyakarta. Donation included various educational support tools such as uniform, sports equipment, projector, drum band equipment, cabinets, etc.



Donation Activity to GNOTA
Donasi ke GNOTA

Scholarship Distribution

Setting education as one of the main focuses of CSR activities, the Company gives donation to support children's education in collaboration with Gerakan Nasional Orang Tua Asuh (GNOTA). The scholarship was distributed to elementary school students in DKI Jakarta and remote areas in South Sulawesi, East Nusa Tenggara, and North Sumatera. A symbolic ceremony was held in SDN Grogol Utara 01 Pagi on 24 October 2018.

Penyerahan Beasiswa

Menjadikan pendidikan sebagai salah satu fokus utama kegiatan Tanggung Jawab Sosial, Perusahaan memberikan donasi untuk pendidikan anak bekerja sama dengan Gerakan Nasional Orangtua Asuh (GNOTA). Beasiswa disalurkan kepada siswa SD di DKI Jakarta dan daerah terpencil di Sulawesi Selatan, Nusa Tenggara Timur, dan Sumatera Utara. Secara simbolis diserahkan pada tanggal 24 Oktober 2018 di SDN Grogol Utara 01 Pagi.

Awards and Achievements

Penghargaan dan Prestasi

2018 Top 5 Best Financial Performance of General Insurance Companies
By Warta Ekonomi



2018 Platinum Trophy
By Infobank Insurance Award



2005 Excellent Insurance Company
By Infobank Insurance Award



2007 5th Excellent Insurance Company
By Infobank Insurance Award



2008 4th Excellent Insurance Company
By Infobank Insurance Award



2009 3rd Best General Insurance Company
By Infobank Insurance Award



2009 6th Excellent Insurance Company
By Infobank Insurance Award



2010 9th Excellent Insurance Company
By Infobank Insurance Award



2011 8th Excellent Insurance Company
By Infobank Insurance Award



2012 Excellent Insurance Company
By Infobank Insurance Award



2013 Excellent Insurance Company
By Infobank Insurance Award



2013 3rd Best General Insurance Company

By Media Asuransi Insurance Award



2014 3rd Best General Insurance Company

By Media Asuransi Insurance Award



2015 8th Excellent Insurance Company

By Infobank Insurance Award



2012 Golden Trophy

By Infobank Insurance Award



2013 Golden Trophy

By Infobank Insurance Award



2014 Golden Trophy

By Infobank Insurance Award



2016 9th Excellent Insurance Company

By Infobank Insurance Award



2016 2nd Best General Insurance Company

By Media Asuransi Insurance Award



2017 3rd Excellent Insurance Company

By Infobank Insurance Award



2015 Golden Trophy

By Infobank Insurance Award



2016 Platinum Trophy

By Infobank Insurance Award



2018 3rd Excellent Insurance Company

By Infobank Insurance Award



2018 Top 5 Best Financial Performance of General Insurance Companies

By Warta Ekonomi



2017 Platinum Trophy

By Infobank Insurance Award



2018 Platinum Trophy

By Infobank Insurance Award



Audited Financial Statements

Laporan Keuangan yang Telah Diaudit

- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes In Equity
- Statement of Cash Flows
- Independent Auditor's Report

PT ASURANSI MSIG INDONESIA

STATEMENT OF FINANCIAL POSITION

<i>In millions of Rupiah</i>	31 December	
	2018	2017
ASSETS		
Cash and cash equivalents	387,618	421,367
Insurance receivables	792,533	333,463
Investments	914,411	782,090
Interest receivables	10,324	8,734
Other receivables	4,130	1,226
Obligatory time deposit	26,000	26,000
Reinsurance assets:		
Reinsurance recoverable on provision for outstanding claims	570,172	404,719
Reinsurers' portion on unearned premiums	555,739	477,859
Deferred tax assets, net	56,299	38,729
Deferred acquisition costs, net	5,099	-
Fixed assets, net	30,692	38,724
Other assets	21,073	14,483
TOTAL ASSETS	3,374,090	2,547,394
LIABILITIES AND EQUITY		
LIABILITIES		
Insurance payables	748,400	298,349
Income tax payable	15,767	-
Accruals and other liabilities	51,839	42,518
Provision for unearned premiums and outstanding claims:		
Outstanding claims	736,917	563,034
Unearned premiums	919,886	768,832
Deferred acquisition costs, net	-	2,256
Post-employment benefits obligation	26,155	29,435
TOTAL LIABILITIES	2,498,964	1,704,424
EQUITY		
Share capital	100,000	100,000
Retained earnings		
Appropriated	40,000	40,000
Unappropriated	731,233	663,533
Unrealized gains on available-for-sale securities, net	3,893	39,437
TOTAL EQUITY	875,126	842,970
TOTAL LIABILITIES AND EQUITY	3,374,090	2,547,394

PT ASURANSI MSIG INDONESIA

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

<i>In millions of Rupiah</i>	2018	2017
REVENUE		
Net premium income:		
Gross premiums	1,601,232	1,477,761
Premiums discount	(60,183)	(31,916)
Gross premiums, net of premiums discount	1,541,049	1,445,845
Change in provision for unearned premiums	(151,054)	(118,932)
Reinsurance cost	(994,398)	(995,851)
Reinsurance cost attributable to the change in unearned premiums	77,880	85,906
Total net premium income	473,477	416,968
Commission income	159,682	147,821
Investments income	107,793	60,879
Other income	5,027	5,972
TOTAL REVENUE	745,979	631,640
EXPENSES		
Claims expense:		
Gross claims	(1,433,642)	(377,828)
Change in provision for outstanding claims	(170,364)	166,457
Reinsurance recoveries	1,233,175	189,270
Change in reinsurance recoverable on provision for outstanding claims	162,879	(152,949)
Total claims expense, net	(207,952)	(175,050)
Commission expenses	(116,032)	(94,094)
Change in deferred acquisition costs, net	7,354	4,799
Operating expenses	(282,829)	(233,073)
TOTAL EXPENSES	(599,459)	(497,418)
PROFIT BEFORE INCOME TAX	146,520	134,222
INCOME TAX EXPENSE	(33,088)	(32,457)
PROFIT FOR THE YEAR	113,432	101,765
OTHER COMPREHENSIVE INCOME:		
Items that are not to be reclassified to profit or loss		
Actuarial gain (loss) arising from remeasurement of post-employment benefits obligation	6,868	(1,847)
Income tax effect	(1,717)	462
	5,151	(1,385)
Items that are to be reclassified to profit or loss		
Change in fair value of available-for-sale financial assets	(42,458)	36,326
Amounts transferred to profit or loss	(2,531)	(4,594)
Income tax effect	9,445	(5,082)
	(35,544)	26,650
OTHER COMPREHENSIVE INCOME, NET OF TAX	(30,393)	25,265
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	83,039	127,030

PT ASURANSI MSIG INDONESIA

STATEMENT OF CHANGES IN EQUITY

<i>In millions of Rupiah</i>	Share capital	Retained earnings	Unrealized gains on available-for-sale securities	Total equity	
	Appropriated	Unappropriated			
Balance as of 31 December 2016	100,000	40,000	636,138	12,787	788,925
Total comprehensive income for the year					
Profit	-	-	101,765	-	101,765
Changes in fair value of available-for-sale securities, net of income tax	-	-	-	26,650	26,650
Actuarial loss on post-employment benefits obligation, net of income tax	-	-	(1,385)	-	(1,385)
Total comprehensive income for the year	-	-	100,380	26,650	127,030
Transaction with shareholders, recorded directly in equity					
Distribution of cash dividends	-	-	(72,985)	-	(72,985)
Balance as of 31 December 2017	100,000	40,000	663,533	39,437	842,970
Total comprehensive income for the year					
Profit	-	-	113,432	-	113,432
Changes in fair value of available-for-sale securities, net of income tax	-	-	-	(35,544)	(35,544)
Actuarial loss on post-employment benefits obligation, net of income tax	-	-	5,151	-	5,151
Total comprehensive income for the year	-	-	118,583	(35,544)	83,039
Transaction with shareholders, recorded directly in equity					
Distribution of cash dividends	-	-	(50,883)	-	(50,883)
Balance as of 31 December 2018	100,000	40,000	731,233	3,893	875,126

PT ASURANSI MSIG INDONESIA

STATEMENT OF CASH FLOWS

<i>In millions of Rupiah</i>	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit for the year	113,432	101,765
Adjustments for:		
Interest income from time deposits and debt securities	(49,226)	(52,046)
Dividends from equity securities	(23,921)	(763)
Income (loss) from equity-method investment	(3)	73
Impairment loss on equity-method investment	-	701
Net impairment losses on financial assets	2,757	(2,232)
Post-employment benefit expense	5,833	7,306
Depreciation of fixed assets and amortization of intangible assets	14,967	14,712
Gain on sale of fixed assets, net	(311)	(391)
Loss (gain) on sale of debt securities	16	(750)
Gain on sale of mutual funds	(2,547)	(3,844)
Foreign exchange gain, net	(33,920)	(5,045)
Income tax expense	33,088	32,457
Increase/decrease in:		
Insurance receivables	(461,824)	(73,967)
Reinsurance assets:		
Reinsurance recoverable on provision for outstanding claims	(165,453)	152,730
Reinsurers' portion on unearned premiums provision	(77,880)	(85,906)
Other receivables	(2,905)	719
Other assets	(6,590)	(96)
Insurance payables	450,051	56,432
Provision for unearned premiums and outstanding claims	324,937	(47,103)
Deferred acquisition costs, net	(7,355)	(4,799)
Accruals and other liabilities	9,321	(20,200)
Post-employment benefits paid	(2,245)	(2,294)
Interest received from cash and cash equivalents	16,104	14,373
Payments of income tax	(27,162)	(47,540)
Net cash from operating activities	109,164	34,292
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received for time deposits	8,384	11,560
Interest received for debt securities	23,146	27,306
Dividends received from equity securities	23,921	763
Placements of time deposits	(787,489)	(454,514)
Proceeds from time deposits matured during the year	639,727	581,491
Proceeds from sale of debt securities and debt securities matured during the year	81,498	63,503
Acquisition of debt securities	(78,048)	(63,051)
Placement of mutual funds	(24,746)	(250,000)
Proceeds from sale of mutual funds	8,547	20,978
Acquisition of fixed assets	(7,126)	(10,962)
Proceeds from sale of fixed assets	501	1,015
Net cash used in from investing activities	(111,685)	(71,911)

PT ASURANSI MSIG INDONESIA

STATEMENT OF CASH FLOWS (Continued)

<i>In millions of Rupiah</i>	2018	2017
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments of cash dividends	(50,883)	(72,985)
Net cash used in financing activities	(50,883)	(72,985)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(53,404)	(110,604)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	421,367	528,615
EFFECTS OF FOREIGN EXCHANGE GAIN ON CASH AND CASH EQUIVALENTS	19,655	3,356
CASH AND CASH EQUIVALENTS, END OF THE YEAR	387,618	421,367



Siddharta Widjaja & Rekan
Registered Public Accountants

33rd Floor Wisma GKBI
28, Jl. Jend. Sudirman
Jakarta 10210
Indonesia
+62 (0) 21 574 2333 / 574 2888

Independent Auditors' Report

No.: 00201/2.1005/AU.1/08/1549-1/1/IV/2019

The Shareholders,
The Board of Commissioners and Board of Directors
PT Asuransi MSIG Indonesia:

We have audited the accompanying financial statements of PT Asuransi MSIG Indonesia, which comprise the statement of financial position as of 31 December 2018, the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of PT Asuransi MSIG Indonesia as of 31 December 2018, and its financial performance and its cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

Siddharta Widjaja & Rekan
Registered Public Accountants

Rialiany Arista Ku, S.E., CPA
Public Accountant License No. AP, 1549

Jakarta, 15 April 2019

Leaders Pemimpin

Board of Directors / Dewan Direksi	
Tsutomu Aoki	President Director/ Presiden Direktur
Bernardus Priyono Wanandi	Vice President Director/ Wakil Presiden Direktur
Bambang S. Soekarno	Director/ Direktur
Akito Haruguchi	Director/ Direktur
Technical Advisors (TA) / Penasihat Teknis	
Tomohisa Arao	TA for Non Marine
Riku Miyata	TA for Marketing
Shinsuke Kudo	TA for Underwriting
Tatsuya Kobayashi	TA for Information Technology
Mitsuhiko Maeda	TA for Commercial Lines & Bancassurance
Junsuke Kushida	TA for Corporate Business
Kazuhiro Komatsu	TA for UW Marine
Mizue Dobashi	TA for Japanese Client Service
Division Heads / Kepala Divisi	
Joni Afandy	Retail
Enny	Commercial
Department Heads / Kepala Bagian	
Atis Marupi	Underwriting & Reinsurance
Indri Aprilliani Tohir	Corporate Business
Dedi Damhudi	Broker Business
Tedi Sumardiman	Business Development
Antonius Eko Junijanto	Branch & Representative Offices
Nurul Hayati	Finance
Henry Kurniawan	Claim
Susana Alamsyah	Administration
Haryadi	Information Technology
Irvan Darwansyah Lubis	Risk Management
Section Heads / Kepala Seksi	
Suryani Widyastuti Rahayu	Administration - Human Resources & Learning Development
Tety Garnasih	Administration - Legal
Tiani Anggawidjaja	Administration - General Affairs
Bonaventura Nugroho Ardi	Administration - Corporate Planning & Research Development
Yoga Adiperkasa P.	Broker Business - Section 1
Anastasia Sinthia C.	Broker Business - Section 2
Mohamad Riskan	Business Development - Bancassurance
Alexander Syarief Sudita Pangestu	Business Development - E-Commerce and New Channel
Eva Fadli	Claim - Motor
Zul Akmal	Claim - Marine & Miscellaneous
Fitriah Kurniasih	Claim - Non Marine

Section Heads / Kepala Seksi	
Mirtarini	Claim - Quality Assurance
Ezer Permanawati	Corporate Business - Section 1
Achmad Barickly	Corporate Business - Section 2
Hadi Sutopo	Corporate Business - Section 3
Iis Aisah	Corporate Business - Section 4
Fransiska N. D.	Leasing & Dealer - Leasing
Nurlima	Leasing & Dealer - Dealer
Frida Yuliana	Finance - Accounting
Song Yunita	Finance - Finance
Milhani	Finance - Settlement & Collection
M. J. Shinta Dewi	Information Technology - Project Management Office
Saptono K. Raharjo	Information Technology - Infrastructure and Networking
Teddy Teng	Information Technology - Software and Development
Adhi Nugroho	Internal Audit - Internal Audit
Santi Chaerani	Risk Management - Compliance & Risk Management
Nyoman Tris Kurnia	Risk Management - Business Excellence
Juniaman Damanik	Underwriting & Reinsurance - Business Administration
Marguerita Silitonga	Underwriting & Reinsurance - Reinsurance
RM Priatmojo Utomo	Underwriting & Reinsurance - Risk Consulting
Ariesta N. Sinulingga	Underwriting & Reinsurance - Underwriting Motor & Miscellaneous
Ali Trisno Pranoto	Underwriting & Reinsurance - Underwriting Marine
Marlina	Underwriting & Reinsurance - Underwriting Non Marine
Branches and Representative Office Heads / Kepala Kantor Cabang dan Perwakilan	
Agnes Emilia	Bandung Branch Office
Wahyudi Widiyanto N.	Batam Branch Office
Andy	Medan Branch Office
Kardika Risdyanto	Surabaya Branch Office
Yulita Wibisono	Denpasar Representative Office
Satya Hindardi	Semarang Representative Office
Ricky Indrajaya	Palembang Representative Office

Managers

Kepala Seksi



1. **Mohamad Riskan**
Bancassurance
2. **Alexander Syarief S. P.**
E-Commerce & New Channel
3. **Fransiska N. D.**
Leasing
4. **Nurlima**
Dealer
5. **Yoga Adiperkasa P.**
Broker Business Section 1
6. **Anastasia Sinthia C.**
Broker Business Section 2
7. **Ezer Permanawati**
Corporate Business Section 1
8. **Achmad Barickly**
Corporate Business Section 2
9. **Hadi Sutopo**
Corporate Business Section 3
10. **Iis Aisah**
Corporate Business Section 4



1. **Frida Yuliana**
Accounting
2. **Song Yunita**
Finance
3. **Milhani**
Settlement & Collection
4. **Adhi Nugroho**
Internal Audit
5. **Santi Chaerani**
Compliance & Risk Management
6. **Nyoman Tris Kurnia**
Business Excellence
7. **Juniaman Damanik**
Business Administration
8. **Marguerita Silitonga**
Reinsurance
9. **RM Priatmojo Utomo**
Risk Consulting
10. **Ariesta N. Sinulingga**
Underwriting Motor & Miscellaneous
11. **Ali Trisno Pranoto**
Underwriting Marine
12. **Marlina**
Underwriting Non Marine



1. **Tety Garnasih**
Legal
2. **Tiani Anggawidjaja**
General Affairs
3. **Bonaventura Nugroho Ardi**
Corporate Planning & Research Development
4. **M. J. Shinta Dewi**
Project Management Office
5. **Saptono K. Raharjo**
Infrastructure & Networking
6. **Teddy Teng**
Software & Development
7. **Eva Fadli**
Claim Motor
8. **Zul Akmal**
Claim Marine & Miscellaneous
9. **Fitriah Kurniasih**
Claim Non Marine
10. **Mirtarini**
Claim Quality Assurance



Branch & Representative Office Managers / Kepala Kantor Cabang & Perwakilan

1. **Agnes Emilia**
Bandung Branch Office
2. **Wahyudi Widiyanto**
Batam Branch Office
3. **Andy**
Medan Branch Office
4. **Kardika Risdyanto**
Surabaya Branch Office
5. **Yulita Wibisono**
Denpasar Rep. Office
6. **Satya Hindardi**
Semarang Rep. Office
7. **Ricky Indrajaya**
Palembang Rep. Office

Addresses

Alamat

Head Office

Kantor Pusat

Jakarta

Summitmas II Building, 15th Floor
Jl. Jenderal Sudirman Kav. 61-62
Jakarta 12190, Indonesia

Phone : (021) 2523110 (Hunting)
Fax : (021) 2526761
Email : msig@id.msig-asia.com
Web : www.msig.co.id
Facebook : MSIG Indonesia
Twitter : @msig_id
Instagram : msig_id



Branch Offices

Kantor Cabang

Bandung

Wisma CIMB Niaga, 8th Floor
Jl. Jenderal Gatot Subroto No.2
Bandung 40262, Indonesia
Phone : (022) 730 7343, 730 7653
Fax : (022) 730 7598
Email : ids_bandung@id.msig-asia.com

Batam

Wisma Batamindo, 3rd Floor No.06
Jl. Rasamala No.1
Batamindo Industrial Park,
Mukakuning, Batam 29433, Indonesia
Phone : (0770) 611 550, 611 161
Fax : (0770) 611 551
Email : ids_batam@id.msig-asia.com

Medan

Mandiri Building, 6th Floor
Jl. Imam Bonjol No.16-D
Medan 20112, Indonesia
Phone : (061) 453 4651, 415 6122 ext. 175
Fax : (061) 453 4657
Email : ids_medan@id.msig-asia.com

Surabaya

Intiland Tower, 7th Floor, Suite 05D
Jl. Panglima Sudirman 101-103
Surabaya 60271, Indonesia
Phone : (031) 531 8876, 531 8496
Fax : (031) 531 0826
Email : ids_surabaya@id.msig-asia.com

Representative Offices

Kantor Perwakilan

Denpasar

Quest San Denpasar Hotel, 2nd Floor - Unit 2
Jl. Mahendradata No. 93, Padangsambian Klod
Denpasar 80117, Indonesia
Phone : (0361) 471 7227, 471 7228
Fax : (0361) 471 7226
Email : ids_denpasar@id.msig-asia.com

Palembang

Sudirman City Centre Office Tower,
6th Floor Unit 603
Jl. Jenderal Sudirman No 57
Palembang 30125, Indonesia
Phone : (0711) 563 0711, 563 0712
Fax : (0711) 563 0713
Email : ids_palembang@id.msig-asia.com

Semarang

Wisma HSBC, 5th Floor Unit 507
Jl. Gajah Mada No. 135
Semarang 50134, Indonesia
Phone : (024) 841 7010, 841 7013
Fax : (024) 841 7012
Email : ids_semarang@id.msig-asia.com

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Head Office

PT Asuransi MSIG Indonesia

Summitmas II Building, 15th floor

Jl. Jenderal Sudirman Kav. 61-62

Jakarta 12190, Indonesia

Phone : (021) 2523110 (Hunting)

Email : msig@id.msig-asia.com

Web : www.msig.co.id

Facebook : MSIG Indonesia

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