

Overcoming Challenges for a Brighter Future



Annual Report 2020
PT ASURANSI MSIG INDONESIA



ANNUAL REPORT 2020

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for a Brighter Future

PT ASURANSI MSIG INDONESIA

Table of Content

Daftar Isi

- 05 Preface**
Kata Pengantar
- 06 Message from President Director**
Sambutan Presiden Direktur
- 11 Mission & Vission**
Misi & Visi
- 12 Core Values**
Tata Nilai Perusahaan
- 14 MSIG Logo Philosophy**
Filosofsi Logo MSIG
- 15 MSIG Indonesia in Brief**
Sekilas tentang MSIG Indonesia
- 19 Products**
Produk
- 20 Board of Supervisors**
Dewan Komisaris
- 22 Board of Directors**
Dewan Direksi
- 24 Technical Advisors**
Penasihat Teknis
- 26 Leaders**
Pemimpin
- 29 Management Report**
Laporan Manajemen
- 30 Financial Highlights**
Ikhtisar Keuangan
- 32 Statement of Financial Position**
Laporan Posisi Keuangan
- 33 Statement of Profit or Loss**
Laporan Laba atau Rugi
- 34 Financial Analysis**
Analisa Keuangan
- 35 The Growth of Gross Premium Written**
Perkembangan Penerimaan Premi Bruto
- 36 Good Corporate Governance**
Tata Kelola Perusahaan yang Baik
- 43 Report on Public Complaint Service**
Laporan Pelayanan Pengaduan Publik
- 44 Complaint Service Procedure**
Prosedur Pelayanan Pengaduan
- 46 CSR Activities**
Kegiatan CSR
- 56 Award and Achievement**
Penghargaan dan Prestasi
- 62 Event Highlights and Activities**
Ikhtisar Acara dan Kegiatan
- 67 Branding Activities**
Kegiatan Branding
- 72 Audited Financial Statements**
Laporan Keuangan yang Telah Diaudit
- 83 Addresses**
Alamat

Preface

Kata Pengantar

PT Asuransi MSIG Indonesia, a member of MS&AD Insurance Group is a large joint venture general insurance company in Indonesia. We have been operating for more than 45 years and continue to improve throughout the years.

PT Asuransi MSIG Indonesia, bagian dari MS&AD Insurance Group, merupakan perusahaan asuransi umum patungan berskala besar di Indonesia. Kami telah beroperasi selama lebih dari 45 tahun dan tetap berkembang dari tahun ke tahun.

Message from President Director Sambutan Presiden Direktur



TSUTOMU AOKI
President Director
Presiden Direktur

To Customers, Shareholders, Business Partners, and Stakeholders,

The 2019 Corona Virus Disease (Covid-19) pandemic had a tremendous impact on the dynamics of the world economy in 2020, including Indonesia. Covid-19 spreads to nearly 178 countries in the world and infected more than 85 million people, bringing more than 1.8 million deaths during 2020. This condition not only causes a health and humanitarian crisis but also results in an economic crisis and increases poverty in various countries. Covid-19 has also put strong pressure on the Indonesian economy 2020 with a source of turmoil that has never been experienced before. This unfavorable development for the global economy cannot be avoided as a result of the implementation of mobility restriction policies to reduce the spread of Covid-19. Various indicators show that consumption, investment, and production activities in many countries were under pressure and resulted in a decline in international trade. Consumption, investment, transportation, tourism, production, and the confidence of economic actors decreased significantly, which in turn made economic growth fell sharply.

Quoted from the Indonesian Economic Report published by Bank Indonesia, the global economic performance for the third quarter of 2020 is indicated to have improved and has surpassed the lowest point that occurred in the second quarter of 2020. This positive performance was supported by ultra-accommodative fiscal and monetary policy stimulus, accompanied by the easing of activity restrictions the society that continues. The relaxation of activity restrictions is reflected in the decreasing effective lockdown index, especially in countries that have managed to control the spread of Covid-19, such as China.

The Fed's accommodative policy to maintain the target range of the reference interest rate (FFR) at 0% to

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

Pandemi *Corona Virus Disease* 2019 (Covid-19) memberikan pengaruh yang luar biasa terhadap dinamika perekonomian dunia pada tahun 2020, tak terkecuali Indonesia. Covid-19 menyebar ke hampir 178 negara di dunia dan menginfeksi lebih dari 85 juta jiwa, dengan membawa lebih dari 1,8 juta jiwa kematian selama 2020. Kondisi ini tidak hanya menimbulkan krisis kesehatan dan kemanusiaan, tetapi juga mengakibatkan krisis ekonomi dan meningkatkan kemiskinan di berbagai negara. Covid-19 juga memberikan tekanan kuat kepada perekonomian Indonesia 2020 dengan sumber gejolak yang belum pernah dialami sebelumnya. Perkembangan kurang menguntungkan kepada perekonomian global ini tidak dapat dihindari sebagai akibat penerapan kebijakan pembatasan mobilitas untuk mengurangi penyebaran Covid-19. Berbagai indikator menunjukkan aktivitas konsumsi, investasi, dan produksi di banyak negara tertekan dan mengakibatkan penurunan perdagangan internasional. Konsumsi, investasi, transportasi, pariwisata, produksi, dan keyakinan pelaku ekonomi menurun signifikan, yang pada akhirnya membuat pertumbuhan ekonomi turun dengan tajam.

Dikutip dari Laporan Perekonomian Indonesia yang diterbitkan oleh Bank Indonesia, kinerja ekonomi global triwulan III 2020 terindikasi mengalami perbaikan dan telah melampaui titik terendah yang terjadi pada triwulan II 2020. Kinerja positif tersebut ditopang oleh stimulus kebijakan fiskal dan moneter yang ultra akomodatif, disertai pelonggaran pembatasan aktivitas masyarakat yang terus berlanjut. Relaksasi pembatasan aktivitas tercermin dari *effective lockdown index* yang makin menurun terutama pada negara yang berhasil mengendalikan laju penyebaran Covid-19, seperti Tiongkok.

Kebijakan akomodatif The Fed untuk menjaga kisaran target suku bunga acuan (*fed fund rate/FFR*) sebesar

0.25% until 2023 encourages US economic growth in the third quarter of 2020 which improves with contraction narrowing to -2.9% YoY, compared to -9.9% in the second quarter of 2020. This performance is supported by improvements in consumption, investment, and trade. The economic situation of the Euro region in the third quarter of 2020 also recorded an improvement to -4.4% from -14.7%, supported by improvements in the four core countries, namely Germany, France, Italy, and Spain. China's economic growth in the third quarter of 2020 was increasingly solid, reaching 4.9%, from 3.2% in the second quarter of 2020, driven by policy stimulus and the success of virus control.

The global economic recovery continued after the third quarter of 2020 grew better. In many countries, economic growth in the third quarter of 2020 began to improve, driven by policy stimulus and increased mobility. Some indicators for October 2020 indicate continued improvement in the global economy. This is reflected in increased public mobility, the continued expansion of the Manufacturing and Services Purchasing Managers' Index (PMI) in the United States (US) and China, as well as improving consumer and business confidence in the US and the European region. Meanwhile, global financial market uncertainty eased, driven by positive expectations on the global economic outlook and easing uncertainty in the US election. This development again increased capital flows to developing countries and encouraged the strengthening of currencies of various countries, including Indonesia.

Domestic economic growth has also improved, in line with increased realization of fiscal stimulus and community mobility, as well as global demand. The increased realization of stimulus and mobility has supported gradual improvement in domestic demand, both in consumption and investment. Meanwhile, export performance has also improved, driven by global demand, especially from the US and China. The continued improvement in the domestic economy is reflected in the positive development of some indicators in October 2020, such as community mobility, non-food and online retail sales, manufacturing PMI, and public income.

The condition of the Indonesian economy certainly affects the General Insurance industry sector. According to the 2020 Indonesian General Insurance & Reinsurance Industry Performance & Analysis report published by the Indonesian General Insurance Association (AAUI), the financial services and insurance sector in 2020 contracted by 3.6% from the previous year. While General Insurance

0% hingga 0,25% hingga tahun 2023 mendorong pertumbuhan ekonomi AS pada triwulan III 2020 yang membaik dengan kontraksi yang menyempit menjadi -2,9% YoY, dibandingkan -9,9% pada triwulan II 2020. Kinerja tersebut ditopang oleh perbaikan konsumsi, investasi, dan perdagangan. Ekonomi kawasan Euro pada triwulan III 2020 juga tercatat membaik menjadi -4,4% dari -14,7%, ditopang perbaikan empat negara inti yaitu Jerman, Prancis, Italia, dan Spanyol. Pertumbuhan ekonomi Tiongkok triwulan III 2020 kian solid mencapai 4,9%, dari 3,2% pada triwulan II 2020, didorong oleh stimulus kebijakan dan keberhasilan pengendalian virus.

Perbaikan perekonomian global berlanjut setelah pada triwulan III 2020 tumbuh lebih baik. Pertumbuhan ekonomi dunia pada triwulan III 2020 di banyak negara mulai membaik didorong oleh stimulus kebijakan dan peningkatan mobilitas. Sejumlah indikator dini pada Oktober 2020 mengindikasikan perbaikan ekonomi global yang berlanjut. Hal ini tercermin dari mobilitas masyarakat yang meningkat, ekspansi *Purchasing Managers' Index* (PMI) Manufaktur dan Jasa yang berlanjut di Amerika Serikat (AS) dan Tiongkok, serta keyakinan konsumen dan bisnis yang membaik di AS dan kawasan Eropa. Sementara itu, ketidakpastian pasar keuangan global menurun didorong oleh ekspektasi positif terhadap prospek perekonomian global dan ketidakpastian pemilu AS yang mereda. Perkembangan ini kembali meningkatkan aliran modal ke negara berkembang dan mendorong penguatan mata uang berbagai negara, termasuk Indonesia.

Pertumbuhan ekonomi domestik juga membaik, sejalan dengan peningkatan realisasi stimulus fiskal dan mobilitas masyarakat, serta permintaan global. Peningkatan realisasi stimulus dan mobilitas menopang perbaikan permintaan domestik secara bertahap, baik konsumsi maupun investasi. Sementara itu, kinerja ekspor juga membaik, didorong oleh permintaan global terutama dari AS dan Tiongkok. Perbaikan ekonomi domestik yang terus berlanjut tercermin pada perkembangan positif sejumlah indikator pada Oktober 2020, seperti mobilitas masyarakat, penjualan eceran nonmakanan dan *online*, PMI manufaktur, serta pendapatan masyarakat.

Kondisi perekonomian Indonesia tentunya berpengaruh terhadap sektor industri Asuransi Umum. Menurut laporan Kinerja & Analisa Industri Asuransi Umum & Reasuransi Indonesia Tahun 2020 yang diterbitkan Asosiasi Asuransi Umum Indonesia (AAUI), sektor jasa keuangan dan asuransi pada tahun 2020 mengalami kontraksi sebesar 3,6% dari tahun sebelumnya. Sementara pendapatan

premium income up to 2020 was recorded at IDR77 trillion, decreased by IDR2.9 trillion compared to 2019 (IDR79.9 trillion), where the majority of General Insurance business lines experienced a contraction, especially in the on-shore Energy Insurance business line. Business lines that recorded negative growth throughout 2020, including on-shore energy, motorized vehicles, surety bonds, engineering, marine cargo, and aviation.

In line with the condition of the insurance industry, MSIG Indonesia also experienced a growth contraction of 4.3% from the previous year as a result of the decline in economic activity due to the spread of Covid-19.

At the same time, MSIG Indonesia also shows a Risk-Based Capital (RBC) level of 264% that exceeds the minimum limit required by the government. The Return on Investment was IDR74 billion and the Claims Ratio was 49.6%. Due to our achievements throughout 2020, financial strength, and synergy with a global network, we are proud to be the right solution for your insurance needs.

As a company that always prioritizes service to customers, we are committed to continuing the innovation and improvement in capabilities and skills to provide quality services, by making the work process efficient and expanding the use of digital technology in the company's business processes to create insurance services that are following the times, including when the Covid-19 pandemic took place throughout 2020. As a form of our contribution to the Indonesian government's efforts to break the chain of Covid-19 spread, starting in April 2020, we implemented a work from home system for all employees, both at head office and branch/representative offices. With all the limitations and challenges of these conditions, we continue to strive to provide the best service to our customers.

Several awards and recognition from various categories have been awarded by various media institutions to MSIG Indonesia throughout 2020, including the award at the 2020 Insurance Award held by Infobank magazine for its "excellent" financial performance during 2019 and also won the title as General Insurance 2020 Market Leader given by Media Asuransi. In addition, we also succeeded in obtaining ISO 27001:2013 certification in November

premi Asuransi Umum sampai dengan tahun 2020 tercatat sebesar Rp77 triliun, menurun sebesar Rp2,9 triliun dibandingkan dengan tahun 2019 (Rp79,9 triliun), di mana mayoritas lini usaha Asuransi Umum mengalami kontraksi, terutama pada lini usaha Asuransi *Energy on-shore*. Lini-lini usaha yang tercatat membukukan pertumbuhan negatif sepanjang tahun 2020, di antaranya *energy on-shore*, kendaraan bermotor, *surety bond*, *engineering*, *marine cargo*, dan *aviation*.

Sejalan dengan kondisi industri asuransi, MSIG Indonesia, juga turut mengalami kontraksi pertumbuhan sebesar 4,3% dari tahun sebelumnya sebagai dampak dari menurunnya kegiatan ekonomi akibat penyebaran Covid-19.

Bersamaan dengan hal tersebut, MSIG Indonesia juga menunjukkan tingkat *Risk-Based Capital* (RBC) sebesar 264% melebihi batas minimum yang dipersyaratkan oleh pemerintah. Tingkat Pengembalian Investasi adalah sebesar Rp74 miliar dan Tingkat Rasio Klaim adalah 49,6%. Oleh karena pencapaian kami sepanjang tahun 2020, 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, termasuk ketika pandemi Covid-19 berlangsung di sepanjang tahun 2020. Sebagai wujud kontribusi kami dalam upaya pemerintah Indonesia untuk memutus rantai penyebaran Covid-19, dimulai pada bulan April 2020, kami menerapkan sistem kerja *work from home* bagi seluruh karyawan, baik di kantor pusat maupun kantor cabang/perwakilan. Dengan segala keterbatasan dan tantangan atas kondisi tersebut, kami tetap berupaya untuk memberikan layanan terbaik kepada para Nasabah.

Sejumlah penghargaan dan pengakuan dari berbagai kategori telah dianugerahkan oleh berbagai lembaga media kepada MSIG Indonesia di sepanjang tahun 2020, di antaranya penghargaan pada ajang *Insurance Award* 2020 yang diselenggarakan oleh majalah Infobank atas kinerja keuangan yang "sangat bagus" selama tahun 2019 dan juga meraih predikat sebagai *Market Leader General Insurance* 2020 yang diberikan oleh Media Asuransi.

2020, to coincide with the company's 45th anniversary. This is a token of extraordinary achievements and will be a motivation for MSIG Indonesia to provide better services in the future.

Continuing what we have started, to maintain sustainable growth, the company will continue to sharpen the penetration of local retail and corporate businesses which are increasingly potential from time to time, and at the same time optimize the Japanese corporate business. To make this happen, the company sets its main strategy to focus on market leadership, sustainable profitability, risk management & corporate governance, and excellence & innovation.

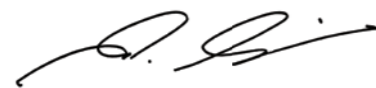
Finally, on behalf of the Board Directors and all employees, I would like to extend my highest appreciation and gratitude to all our customers, business partners, and stakeholders who we appreciate for their continued support and trust.

Selain itu, kami juga berhasil mendapatkan sertifikasi ISO 27001:2013 pada bulan November 2020 yang lalu, bertepatan dengan ulang tahun perusahaan yang ke-45. Hal ini menjadi bukti pencapaian yang luar biasa dan akan menjadi motivasi bagi MSIG Indonesia untuk memberikan layanan lebih baik di masa mendatang.

Melanjutkan apa yang telah kami mulai, untuk menjaga pertumbuhan yang berkelanjutan, perusahaan akan terus mempertajam penetrasi pada bisnis retail dan korporasi lokal yang semakin berpotensi dari waktu ke waktu serta pada saat yang sama juga mengoptimalkan bisnis korporasi Jepang. Sebagai upaya mewujudkan hal tersebut, perusahaan menetapkan strategi utamanya untuk berfokus pada kepemimpinan pasar, profitabilitas yang berkelanjutan, manajemen risiko & tata kelola perusahaan, serta keunggulan & inovasi.

Akhir kata, mewakili Dewan Direksi dan seluruh karyawan, saya ingin menyampaikan penghargaan dan terima kasih yang setinggi-tingginya kepada seluruh nasabah, mitra bisnis, serta pemangku kepentingan yang kami hargai atas dukungan dan kepercayaan yang terus-menerus diberikan.

Jakarta, June 2021



Tsutomu Aoki
President Director
Presiden Direktur

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 Value

Tata Nilai Perusahaan



01 Customer Focus

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.

02 Integrity

Integritas

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

Tulus, jujur dan adil dalam memberikan pelayanan.

03 Teamwork

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.

04 Innovation

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.

05 Professionalism

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 landmark represents the endeavor 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 unggul yang selalu dapat diandalkan.

The blue symbolizes a tradition of trust and quality service, whilst 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 landmark symbolizes the corporate philosophy of Mitsui Sumitomo Insurance, displayed in colour Mitsui Red and Sumitomo Blue.

Logo kami melambangkan filosofi perusahaan Asuransi Mitsui Sumitomo, terlihat dalam warna Mitsui Merah dan Sumitomo Biru.

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 encourages the establishment of joint venture general insurance companies.

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 IDR750 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 Rp750 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 IDR15 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 Rp15 miliar, komposisi saham menjadi 79,60% dimiliki oleh pihak Jepang sedangkan 20,40% sisanya oleh pihak Indonesia.

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.

1999

Subsequently, on **December 16, 1999** the paid-up capital was increased to become IDR40 billion with no change in the share composition.

Selanjutnya, pada tanggal **16 Desember 1999** Modal Disetor ditingkatkan menjadi Rp40 miliar dengan tidak ada perubahan dalam komposisi saham.

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 Sumitomo Marine and Pool became 72% owned by Mitsui Sumitomo Insurance Co., Ltd., Japan and 28% PT Pool Asuransi Indonesia.

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.

Tanggal **1 Oktober 2001** di mana 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.

2003

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

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

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

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

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

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

2007

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.

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 their 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.

2008

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.

2014

On **May 30, 2014** the paid-up capital was increased to become IDR100 billion with no change in the share composition.

Pada **30 Mei 2014**, Modal Disetor ditingkatkan menjadi Rp100 miliar dengan tidak ada perubahan dalam komposisi saham.

To deliver the best services to the customers, the Company has further strengthened its corporate structure using continuously striving to develop its human resources as well as improving the efficiency of the operating system and administrative procedure.

Since 1983, the Company has applied a 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 to provide better services to its customers.

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

1. Surabaya Branch, since June 24, 1992
2. Medan Branch, since June 24, 1992
3. Bandung Branch, since October 27, 1992
4. Batam Branch, since February 24, 1995
5. Semarang Representative, since April 1, 2003
6. Denpasar Representative, since July 1, 2004
7. 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 efektivitas proses. Setelah itu Perusahaan tetap terus meningkatkan sistem komputer guna memberikan pelayanan yang lebih baik kepada nasabahnya.

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

1. Cabang Surabaya, sejak 24 Juni 1992
2. Cabang Medan, sejak 24 Juni 1992
3. Cabang Bandung, sejak 27 Oktober 1992
4. Cabang Batam, sejak 24 Februari 1995
5. Perwakilan Semarang, sejak 1 April 2003
6. Perwakilan Denpasar, sejak 1 Juli 2004
7. Perwakilan Palembang, sejak 1 Maret 2005



INDONESIA

Products Produk

No	MSIG Products	Produk MSIG	No	MSIG Products	Produk MSIG
B			O		
01	Bailees' Liability	Asuransi Tanggung Jawab "Bailee"	41	Overseas Travel Accident Insurance	Asuransi Kecelakaan Perjalanan Luar Negeri
02	Bankers Insurance	Asuransi Bank	P		
03	Builder's Risks Insurance	Asuransi <i>Builder's Risks</i>	42	Personal Accident Insurance	Asuransi Kecelakaan Diri
04	Burglary Insurance	Asuransi Kebongkaran	43	Pet Insurance	Asuransi Hewan Peliharaan
05	Business Interruption Insurance	Asuransi Gangguan Usaha	44	Plate Glass Insurance	Asuransi Kaca Plat
C			45	Political Violence Insurance	Asuransi Kekerasan Politik
06	Civil Engineering Completed Risks (CECR) Insurance	Asuransi Risiko Hasil Pekerjaan Teknik Sipil yang Sudah Selesai	46	Port & Terminal Operator Liability	Asuransi Tanggung Gugat <i>Operator Port & Terminal</i>
07	Comprehensive General Liability Insurance	Asuransi Tanggung Gugat Umum Komprehensif	47	Premises/Personal/Tenants Liability	Asuransi Tanggung Jawab Lokasi/Personal/Penyewa
08	Comprehensive Machinery Insurance	Asuransi Mesin Komprehensif	48	Product Liability	Asuransi Tanggung Jawab Produk
09	Contractor and Plant Machinery Insurance	Asuransi Peralatan dan Mesin Kontraktor	49	Professional Indemnity Insurance	Asuransi Ganti Rugi Profesional
10	Contractor's All Risks (CAR) Insurance	Asuransi Semua Risiko Kontraktor	50	Property All Risk/ Industrial All Risk	Asuransi Semua Risiko Harta Benda
11	Contractual Liability	Asuransi Tanggung Jawab Kontraktual	S		
12	Cyber Insurance	Asuransi <i>Cyber</i>	51	Specie Insurance	Asuransi <i>Specie</i>
D			52	Supersurance	Asuransi <i>Supersurance</i>
13	Director and Officer Insurance	Asuransi Direktur dan Pejabat	T		
14	Drone Insurance	Asuransi <i>Drone</i>	53	Terrorism and Sabotage Insurance	Asuransi Terorisme dan Sabotase
E			54	Toyota Insurance 2.0	Toyota Insurance 2.0
15	Earthquake Insurance	Asuransi Gempa Bumi	55	Trade Credit Insurance	Asuransi Kredit Perdagangan
16	Electronic Equipment Insurance	Asuransi Peralatan Elektronik	56	Travel Insurance	Asuransi Perjalanan
17	Employers Liability	Asuransi Tanggung Jawab Pemberi Kerja	W		
18	Energy Package Oil & Gas Insurance	Asuransi <i>Energy Package Oil & Gas</i>	57	Workmen Compensation	Kompensasi Kerja
19	Erection All Risks (EAR) Insurance	Asuransi Semua Risiko Pemasangan	Y		
20	Event Cancellation	Asuransi Pembatalan Acara	58	Yacht Insurance	Asuransi <i>Yacht</i>
F					
21	Fidelity Guarantee	Asuransi Ketidakjujuran			
22	Fixed Premium P&I	Asuransi <i>Fixed Premium P&I</i>			
23	Freight Forwarder Liability	Asuransi Tanggung Gugat <i>Freight Forwarder</i>			
G					
24	General Aviation Insurance	Asuransi Rangka Pesawat			
25	Golfer Insurance	Asuransi Pemain Golf			
L					
26	Ladies Car Protection	<i>Ladies Car Protection</i>			
27	Liability Insurance	Asuransi Tanggung Gugat			
28	Loss of Profit Oil & Gas	Asuransi Kerugian Produksi Minyak dan Gas			
M					
29	Machinery Breakdown Insurance	Asuransi Kerusakan Mesin			
30	Marine Cargo Insurance	Asuransi Pengangkutan Barang			
31	Marine Hull Insurance	Asuransi Rangka Kapal			
32	Micro Insurance (RumahKu, WarisanKu, Stop Usaha)	Asuransi Mikro (RumahKu, WarisanKu, Stop Usaha)			
33	Mobilaman Insurance Package	Asuransi Paket Mobilaman			
34	Money Insurance	Asuransi Uang			
35	Motor Insurance	Asuransi Kendaraan Bermotor			
36	Movable Property All Risk Insurance	Asuransi Barang Bergerak			
37	MS Aman/House Holder Insurance Package	Asuransi Paket Rumah Tinggal			
38	MSIG FlexPro Content	MSIG FlexPro Content			
39	MSIG Home Shield Insurance (MSHS)	Asuransi MSIG <i>Home Shield</i> (MSHS)			
40	Mudik Aman/Liburan Aman Insurance	Asuransi Mudik Aman/Liburan Aman			

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



▼ **Takashi Ogita**
Director
Direktur



Technical Advisors

Penasihat Teknis

▼ **Riku Miyata**
TA for Marketing



▼ **Takashi Nakagawa**
TA for Marketing



▼ **Shinsuke Kudo**
TA for Underwriting



▼ **Mitsuhiko Maeda**
TA for Commercial Lines
& Bancassurance



▼ **Tomosuke Tsuruoka**
TA for Corporate Business



▼ **Mamoru Kato**
TA for Production



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
Takashi Ogita	Director/Direktur

Technical Advisors (TA) / Penasihat Teknis

Riku Miyata	TA for Marketing
Takashi Nakagawa	TA for Marketing
Shinsuke Kudo	TA for Underwriting
Mitsuhiko Maeda	TA for Commercial Lines & Bancassurance
Tomosuke Tsuruoka	TA for Corporate Business
Mamoru Kato	TA for Production

Division Heads / Kepala Divisi

Joni Afandy	Retail
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Department Heads / Kepala Bagian

Indri Aprilliani Tohir	Corporate Business
Antonius Eko Junijanto	Branch & Representative Offices
Tedi Sumardiman	Leasing & Dealer
Haryadi	Information Technology
Nurul Hayati	Finance
Henry Kurniawan	Claim
Susana Alamsyah	Administration
Irvan Darwansyah Lubis	Risk Management
Achmad Barickly	Broker Business
M. J. Shinta Dewi	Underwriting & Reinsurance
Alexander Syarif Sudita Pangestu	Business Development

Section Heads / Kepala Seksi

Bonaventura Nugroho Ardi	Administration – Corporate Planning & Research Development
Milhani	Administration – General Affairs
Suryani Widyastuti Rahayu	Administration – Human Resources & Learning Development
Tety Garnasih	Administration – Legal
Yoga Adiperkasa P.	Broker Business – Section 1
Anastasia Sinthia C.	Broker Business – Section 2
Nyoman Tris Kurnia	Business Development – Bancassurance
Ario Adiarto	Business Development – E-Commerce & New Channel
Zul Akmal	Claim – Marine & Miscellaneous
Eva Fadli	Claim – Motor
Fitriah Kurniasih	Claim – Non Marine
Mirtarini	Claim – Quality Assurance

Section Heads / Kepala Seksi

Ezer Permanawati	Corporate Business – Section 1
Meilani Murifiyanti	Corporate Business – Section 2
Erythrea Nesya Setianti	Corporate Business – Section 3
Kustiah Retno D. U.	Corporate Business – Section 4
Fransiska N. D.	Leasing & Dealer – Leasing
Ellis Puspitasari	Leasing & Dealer – Dealer
Frida Yuliana	Finance – Accounting
Song Yunita	Finance – Finance
Aryawati Profita Wardhani	Finance – Settlement & Collection
Saptono K. Raharjo	Information Technology – Infrastructure and Networking
Teddy Teng	Information Technology – Project Management Office
Nelly Novitawaty	Information Technology – Software and Development
Adhi Nugroho	Internal Audit – Audit
Santi Chaerani	Risk Management – Compliance & Risk Management
Finda Kurnia Dewi	Underwriting & Reinsurance – Business Administration
Marlina	Underwriting & Reinsurance – Reinsurance
RM Priatmojo Utomo	Underwriting & Reinsurance – Risk Consulting
Ali Trisno Pranoto	Underwriting & Reinsurance – Underwriting Marine
Ariesta N. Sinulingga	Underwriting & Reinsurance – Underwriting Motor & Miscellaneous
Ivon Novianti	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

Management Report Laporan Manajemen

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 30, 2014, Company's capital as from May 30, 2014 is IDR100,000,000,000.00 (one hundred billion rupiah)

Sesuai persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-03235.40.20.2014 tanggal 30 Mei 2014, modal Perusahaan adalah Rp100.000.000.000,00 (seratus miliar rupiah)

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

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

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 Law No. 40 Year 2014 concerning Insurance Businesses and Regulation of Financial Services Authority (OJK) No.67/POJK.05/2016 concerning Business License and Institutions of the Insurance Company, Sharia Insurance Company, Reinsurance Company, and Sharia Reinsurance Company, 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 the Controlling Shareholders.

Sebagai pemenuhan Undang-Undang No. 40 Tahun 2014 tentang Perasuransian dan Peraturan Otoritas Jasa Keuangan (OJK) No. 67/POJK.05/2016 tentang Perizinan Usaha dan Kelembagaan Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah, 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, 2020 and 2019

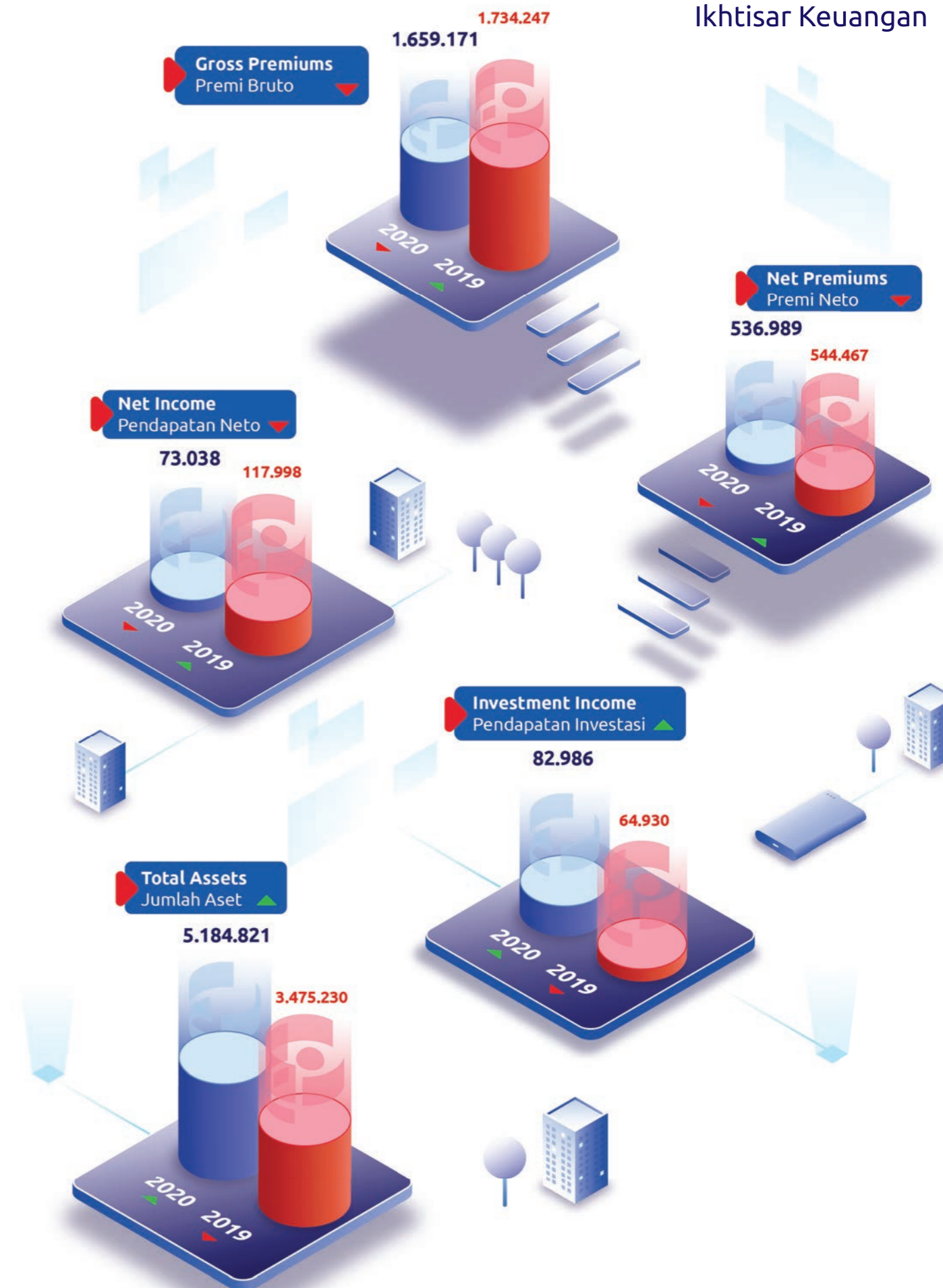
Untuk tahun yang berakhir tanggal 31 Desember 2020 dan 2019

In Millions of Rupiah Dalam Jutaan Rupiah	2020	2019
Gross Premiums Premi Bruto	1.659.171	1.734.247
Net Premiums Premi Neto	536.989	544.467
Underwriting Revenue Pendapatan Underwriting	499.557	501.353
Underwriting Income Laba Underwriting	282.859	358.022
Investment Income* Pendapatan Investasi*	82.986	64.930
Net Income Pendapatan Neto	73.038	117.998
Total Assets Jumlah Aktiva	5.184.821	3.475.230
Total Shareholders' Equity Jumlah Modal Sendiri	1.019.667	952.119
Combined Loss and Expense Ratio (%) Rasio Gabungan Beban dan Klaim (%)	94%	82%
Solvability Ratio/RBC (%) Rasio Solvabilitas/RBC (%)	264%	217%

* 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

Statement of Financial Position as of December 31, 2020 and 2019

Laporan Posisi Keuangan per 31 Desember 2020 dan 2019

In Millions of Rupiah Dalam Jutaan Rupiah	2020	2019
ASSETS / ASET		
Cash and Cash Equivalent / Kas dan Setara Kas	302.577	275.166
Investment / Investasi	1.225.569	1.172.349
Obligatory Funds / Dana Pinjaman	26.000	26.000
Premium Receivables, Net / Piutang Premi, Bersih	573.992	405.430
Reinsurance Receivables, Net / Piutang Reasuransi	288.174	280.117
Reinsurance Assets / Aset Reasuransi		
Estimated Claim Liabilities / Estimasi Kewajiban Klaim	1.855.468	459.237
Unearned Premiums / Premi yang Belum Merupakan Pendapatan	761.971	711.424
Interest Receivables / Piutang Hasil Investasi	10.155	9.665
Fixed Assets, Net / Aset Tetap, Bersih	50.883	27.786
Other Receivables / Piutang Lainnya	2.771	6.521
Deferred Tax Assets, Net / Aset Pajak Tangguhan, Bersih	59.973	62.407
Deferred Acquisition Costs, Net / Biaya Akuisisi Tangguhan, Bersih	13.556	15.202
Other Assets / Aset Lainnya	13.732	23.926
TOTAL ASSETS / JUMLAH ASET	5.184.821	3.475.230
LIABILITIES AND SHAREHOLDERS' EQUITY / LIABILITAS DAN MODAL SENDIRI		
Claim Payable / Utang Klaim	4.897	1.873
Reinsurance Payables / Utang Reasuransi	723.068	614.139
Commission Payables / Utang Komisi	44.673	42.452
Income Tax Payable / Utang Pajak Penghasilan	5.779	15.256
Accruals & Other Liabilities / Biaya yang Harus Dibayar dan Liabilitas Lainnya	65.665	56.446
Accruals for Post-Employment Benefit Obligation / Liabilitas Imbalan Pasca Kerja	40.331	30.682
Estimated Claim Liabilities / Estimasi Liabilitas Klaim	2.074.077	643.578
Unearned Premiums / Cadangan Premi dan Cadangan Atas Premi yang Belum Merupakan Pendapatan	1.206.664	1.118.685
Deferred Acquisition Costs, Net / Biaya Akuisisi Tangguhan, Bersih	0	0
TOTAL LIABILITIES / JUMLAH LIABILITAS	4.165.154	2.523.111
SHAREHOLDERS' EQUITY / MODAL SENDIRI		
Share Capital at par value of Rp500,000 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	829.185	786.822
Unrealized Gain on Available-for-Sale Securities / Kenaikan (Penurunan) Surat Berharga yang Tersedia untuk Dijual	49.995	20.981
Actuarial Losses on Post-Employment Benefit Obligation / Kerugian Aktuari pada Liabilitas Imbalan Pasca Kerja	487	4.316
TOTAL SHAREHOLDERS' EQUITY / JUMLAH MODAL SENDIRI	1.019.667	952.119
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY / JUMLAH LIABILITAS DAN MODAL SENDIRI	5.184.821	3.475.230

Statement of Profit or Loss

Laporan Laba atau Rugi

Statement of Income Years Ended December 31, 2020 and 2019

Perhitungan Laba/Rugi untuk Tahun yang Berakhir 31 Desember 2020 dan 2019

In Millions of Rupiah Dalam Jutaan Rupiah	2020	2019
UNDERWRITING REVENUE / PENDAPATAN UNDERWRITING		
Gross Premiums / Premi Bruto	1.742.276	1.808.246
Premiums Discount / Potongan Premi	(83.105)	(73.998)
Gross Premiums, Net of Premiums Discount / Premi Bruto, Setelah Potongan Premi	1.659.171	1.734.247
Reinsurance Premiums / Premi Reasuransi	(1.122.182)	(1.189.780)
Increase in Unearned Premiums / Kenaikan Premi yang Belum Merupakan Pendapatan	(37.432)	(43.114)
TOTAL UNDERWRITING REVENUE / PENDAPATAN UNDERWRITING	499.557	501.353
UNDERWRITING EXPENSES / BEBAN UNDERWRITING		
Claim Expense / Beban Klaim		
Gross Claims / Beban Klaim Bruto	(413.555)	(426.742)
Claims Recoveries from Reinsurers / Klaim Reasuransi	200.992	255.710
Net Claims / Beban Klaim Neto	(212.563)	(171.032)
Decrease (Increase) in Estimated Claims Retained / Penurunan (Kenaikan) Estimasi Klaim Retensi Sendiri	(35.118)	(19.250)
Total Claim Expenses / Jumlah Beban Klaim	(247.681)	(190.282)
Commission Income (Expense), Net / Pendapatan (Beban) Komisi Neto	32.629	36.831
Change in Deferred Acquisition Cost, Net / Perubahan Biaya Akuisisi, Bersih	(1.646)	10.120
TOTAL UNDERWRITING EXPENSES / BEBAN UNDERWRITING	(216.698)	(143.331)
Underwriting Income / Laba Underwriting	282.859	358.022
Investment Income (Loss) / Pendapatan (Beban) Investasi	82.986	64.930
Operating Expenses / Biaya Operasi	(271.500)	(277.509)
Other Income (Expense) / Pendapatan (Beban) Lain	4.272	8.204
INCOME BEFORE TAX / PENDAPATAN SEBELUM PAJAK	98.617	153.647
INCOME TAX EXPENSE / PAJAK PENGHASILAN	(25.579)	(35.649)
NET INCOME / PENDAPATAN NETO	73.038	117.998

Financial Analysis

Analisa Keuangan

For the years ended December 31, 2020 and 2019
Untuk tahun yang berakhir tanggal 31 Desember 2020 dan 2019

In Millions of Rupiah Dalam Jutaan Rupiah	2020	2019
LIQUIDITY RATIO / RASIO LIKUIDITAS		
Total Assets / Jumlah Aset	5.184.821	3.475.230
Total Liabilities / Jumlah Liabilitas	4.165.154	2.523.111
Ratio / Rasio	124,5%	137,7%
RETURN ON EQUITY / RASIO MODAL SENDIRI		
Income After Tax / Pendapatan Setelah Pajak	73.038	117.998
Average Shareholders' Equity / Rata-rata Modal Sendiri	985.893	913.623
Ratio / Rasio	7,4%	12,9%
INVESTMENT ON TECHNICAL RESERVE RATIO / RASIO INVESTASI TERHADAP CADANGAN TEKNIK		
Investment and Cash Equivalent / Investasi dan Setara Kas	1.554.146	1.473.515
Technical Reserve / Cadangan Teknik	663.302	591.602
Ratio / Rasio	234,3%	249,1%
SOLVENCY RATIO / RASIO SOLVABILITAS		
Shareholders' Equity / Modal Sendiri	985.893	952.119
Net Premiums / Premi Neto	536.989	544.467
Ratio / Rasio	183,6%	174,9%
INCURRED LOSS RATIO / RASIO KLAIM		
Claim Incurred / Total Beban Klaim	247.681	190.282
Underwriting Revenue / Pendapatan Underwriting	499.557	501.353
Ratio / Rasio	49,6%	38,0%

The Growth of Gross Premium Written

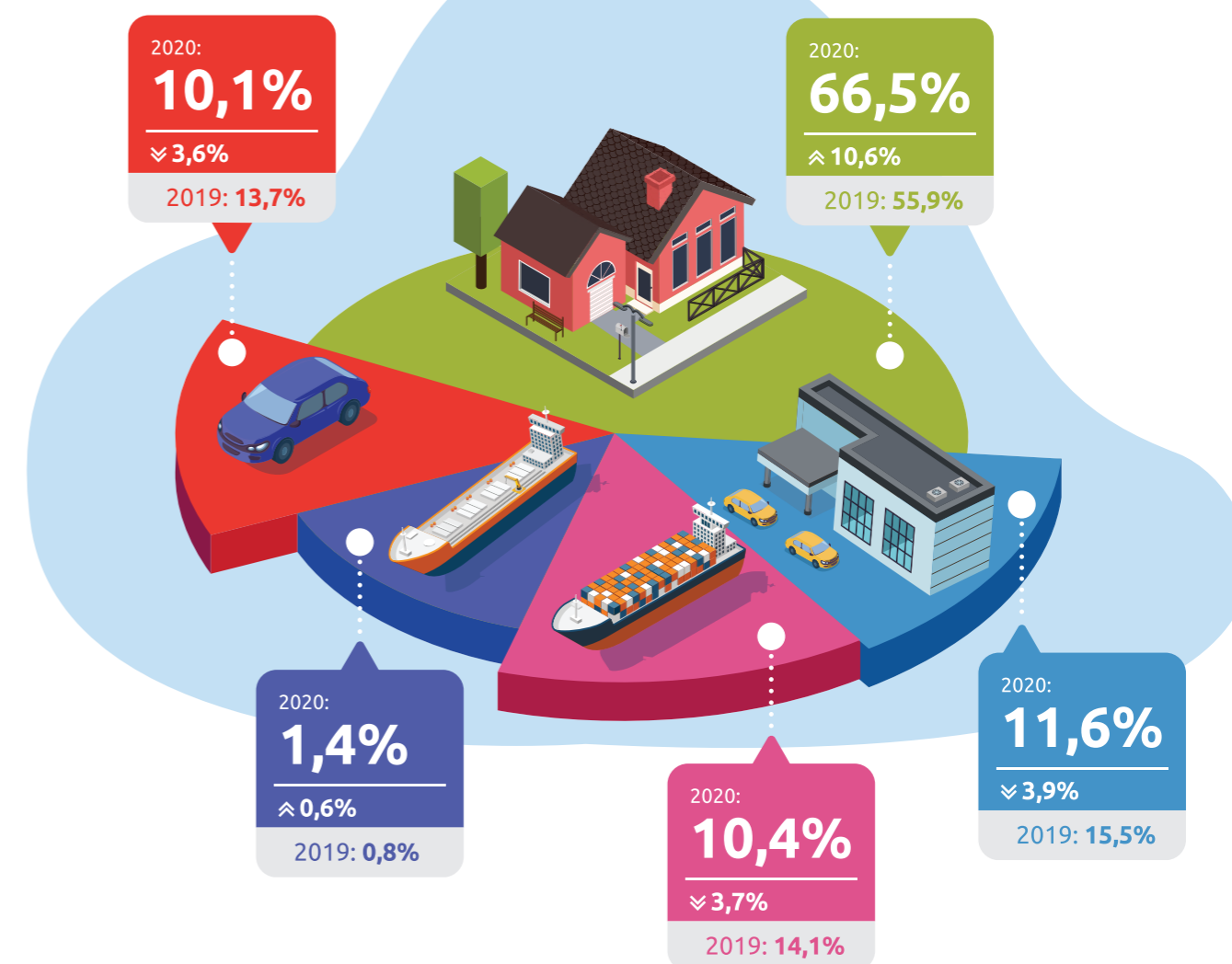
Perkembangan Penerimaan Premi Bruto

For the years ended December 31, 2020 and 2019
Untuk tahun yang berakhir tanggal 31 Desember 2020 dan 2019

In Millions of Rupiah Dalam Jutaan Rupiah	2020	2019	2020	2019
Marine Hull / Rangka Kapal	23.045	13.674	1,4%	0,8%
Marine Cargo / Pengangkutan	171.916	245.003	10,4%	14,1%
Property / Harta Benda	1.103.299	969.363	66,5%	55,9%
Motor Vehicle / Kendaraan Bermotor	168.161	237.307	10,1%	13,7%
Miscellaneous / Aneka	192.750	268.900	11,6%	15,5%
Total Gross Premium / Total Premi Bruto	1.659.171	1.734.247	100,0%	100,0%

Growth of Gross Premium 2020

Perkembangan Premi Bruto 2020



■ Property Harta Benda
 ■ Miscellaneous Aneka
 ■ Marine Cargo Pengangkutan
 ■ Marine Hull Rangka Kapal
 ■ Motor Vehicle Kendaraan Bermotor

Good Corporate Governance Tata Kelola Perusahaan yang Baik



MSIG Indonesia understands the importance of regulatory and controlling of the Company to achieve a balance between power and authority within the Company to give an account in order to create added value for all stakeholders. This concept emphasizes on two things, namely: the first, the importance of Shareholder's rights to obtain information correctly and timely and; the second, the Company's obligation to make disclosures accurately, timely, transparent to all information on Company's performance, ownership and stakeholders.

In running its business, the Company must comply with the prevailing laws and regulations and commit to implementing Good Corporate Governance principles, such as Transparency, Accountability, Responsibility, Independency, and Fairness.

- The Company has Corporate Values and code of ethics which align with the Company's mission and vision.
- The Business Ethics policies consistently implemented and updated so that Corporate Governance can be effectively applied. Moreover, the Company also pay attention to the environment and social responsibilities.
- Information technology systems that support transparency in the decision making process and openness in expressing material and relevant information about the Company.
- The Company also provides opportunities to all stakeholders to give advice and opinions for the Company's interests.
- A strong and dynamic Management team, encouraging the development of Company to make decisions objectively, without conflicts of interest and free of pressures from any party.
- Management accountability to other stakeholders, based regulatory and statutory frameworks.
- Human Resources Management that focuses on increased motivation and training to enhance the knowledge, skills, and the nature or behavior of employees to contribute to optimal productivity for the Company.

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. 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 Misi dan Visi 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.
- 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 objektif, 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, keterampilan, 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 in the limits specified by the 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.
- Appointing members of the Board of Supervisors and Board of Directors.
- Determining on the distribution/allocation of Net Profit of the Company, according to the Company's Articles of Association.

The AGMS always held no later than 6 (six) months after the end of the fiscal year.

In this year, the Company held the 44th AGMS on April 28, 2020. The meeting discussed:

1. Acceptance of 2019 Key Activities Report of the Company;
2. Acceptance of 2019 Activities Report of the Board of Supervisors;
3. Financial Statement and Business Report as at December 31, 2019;
4. Distribution of Profit of the Business Year ended on December 31, 2019;
5. The Board of Supervisors and the Board of Directors Bonus for Year 2019;
6. Dismissal of the members of the Board of Supervisors and the Board of Directors for the period 2019-2020 and appointment of the members of the Board of Supervisors and the Board of Directors for the period 2020-2021;
7. The Board of Supervisors and the Board of Directors Monthly Salary for the Year 2020;
8. Supervisors and Directors Insurance Cover-Indemnity Agreement between the Company and the Board of Supervisors and the Board of Directors members.
9. Others.

STRUKTUR TATA KELOLA PERUSAHAAN

Rapat Umum Pemegang Saham Tahunan (RUPST)

Rapat Umum Pemegang Saham Tahunan merupakan rapat istimewa di mana 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-44 pada tanggal 28 April 2020. Pada rapat tersebut membahas mengenai:

1. Penerimaan Laporan Kegiatan Perusahaan 2019;
2. Penerimaan Laporan Kegiatan Dewan Komisaris 2019;
3. Laporan Keuangan dan Laporan Bisnis pada tanggal 31 Desember 2019;
4. Pembagian Keuntungan pada Tahun Bisnis yang berakhir pada tanggal 31 Desember 2019;
5. Bonus Dewan Komisaris dan Direksi untuk Tahun 2019;
6. Pemberhentian anggota Dewan Komisaris dan Direksi untuk periode 2019-2020 dan pengangkatan anggota Dewan Komisaris dan Direksi untuk periode 2020-2021;
7. Gaji Dewan Komisaris dan Direksi untuk Tahun 2020;
8. Perjanjian Perlindungan Ganti Rugi Asuransi Direksi dan Komisaris antara Perusahaan dengan anggota Dewan Komisaris dan Direksi.
9. Lainnya.

Extraordinary General Meeting of Shareholders (EGMS)

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

1. EGMS held on January 20, 2020 with the agenda of Amendment to Article 3 of the Company's Articles of Association regarding Purpose and Objectives and Business Activities to Meet the Requirements and Provisions of Government Regulation No. 24 of 2018 concerning Integrated Electronic Business Licensing Service.
2. EGMS held on June 26, 2020 with the agenda of the Company's Business Plan for Year 2020-2022.
3. EGMS held on July 6, 2020 with the agenda of Second Revision on the Company's Business Plan for the Year 2020-2022.
4. EGMS held on November 26, 2020 with the agendas of the Company's Business Plan for the Year 2021 and the Appointment of the Company's External Auditor for the 2020 Financial Year.

Board of Supervisors (BOS)

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

The Board of Supervisors evaluates the effectiveness of Directors' performance based on policy, strategy, and implementation of business activities. The Director's duties and responsibilities include monitoring the Company's performance on strategic goals, business plans and budgets, and to establishing an Audit Committee in the performance of its duties. It has a responsibility to report the supervision and get *Acquid et de charge* from the AGMS.

Effective as from the closing of 44th AGMS year of 2020 up to the closing of 45th AGMS which would be held in year 2021, the Board of Supervisors of the Company consist of:

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

Rapat Umum Pemegang Saham Luar Biasa (RUPSLB)

RUPSLB pada tahun ini diselenggarakan dengan ikhtisar sebagai berikut:

1. RUPSLB pada tanggal 20 Januari 2020 dengan agenda Perubahan Pasal 3 Anggaran Dasar Perseroan tentang Maksud dan Tujuan serta Kegiatan Usaha untuk Memenuhi Persyaratan dan Ketentuan Peraturan pemerintah Nomor 24 Tahun 2018 tentang Pelayanan Perizinan Berusaha Terintegrasi Secara Elektronik.
2. RUPSLB pada tanggal 26 Juni 2020 dengan agenda Revisi Rencana Bisnis Perusahaan untuk Tahun 2020-2022.
3. RUPSLB pada tanggal 6 Juli 2020 dengan agenda Revisi Kedua Rencana Bisnis Perusahaan untuk Tahun 2020-2022.
4. RUPSLB pada tanggal 26 November 2020 dengan agenda Rencana Bisnis Perusahaan untuk Tahun 2021 dan Penunjukkan Auditor Eksternal Perusahaan untuk Tahun Buku 2020.

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

Efektif sejak ditutupnya RUPST ke-44 Tahun 2020 sampai dengan ditutupnya RUPST ke-45 yang akan diselenggarakan Tahun 2021, 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

Meeting of the Board of Supervisors

- To meet the prevailing Regulation of Financial Services Authority (OJK) on Good Corporate Governance For Insurance Businesses Company, the Board of Supervisors meeting held every month. Nevertheless, the Board of Supervisors may hold a meeting at any time when deemed necessary by one or more members of the Board of Supervisors to discuss issues including the Company's performance, strategies, policies and other matters requiring the approval of the Board of Supervisors.
- The Board of Supervisors takes the decisions based on mutual agreement.

Audit Committee

Audit Committee established assist the Board of Supervisors to monitor and ensure the effectiveness of the internal control systems and performance of the internal auditors as well as the external auditors. Audit Committee meeting arranged on a monthly basis. The Audit Committee consists of:

▶ **Chairman :** Prof. Dr. Djisman. Simandjuntak
(Independent Commissioner)

▶ **Members :**

1. Alan J. Wilson (CEO-HA/Vice President Commissioner)
2. Akihiro Yoshikawa (Executive Vice President of Compliance and Information Security Dept.-HA)
3. Henry Marpaung (Independent Audit Committee Member)

Risk Monitoring Committee

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

▶ **Chairman :** Petrus M. Siregar
(Independent Commissioner)

▶ **Members :**

1. Head of Retail Business Division
2. Head of Corporate Business Department
3. Head of Broker Business Department
4. Head of Underwriting & Reinsurance Department
5. Head of Finance Department
6. Head of Claim Department
7. Head of Information Technology Department
8. Head of Administration Department
9. Head of Risk Management Department

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

▶ **Ketua :** Prof. Dr. Djisman. Simandjuntak
(Komisaris Independen)

▶ **Anggota :**

1. Alan J. Wilson (CEO-HA/Wakil Presiden Komisaris)
2. Akihiro Yoshikawa (Executive Vice President of Compliance and Information Security Dept.-HA)
3. Henry Marpaung (Anggota Komite Audit Independen)

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 Pemantau Risiko diadakan setiap bulan. Komite Pemantau Risiko terdiri dari:

▶ **Ketua :** Petrus M. Siregar
(Komisaris Independen)

▶ **Anggota :**

1. Kepala Divisi Bisnis Ritel
2. Kepala Departemen Bisnis Korporasi
3. Kepala Departemen Bisnis Broker
4. Kepala Departemen *Underwriting & Reinsurance*
5. Kepala Departemen Keuangan
6. Kepala Departemen Klaim
7. Kepala Departemen Teknologi Informasi
8. Kepala Departemen Administrasi
9. Kepala Departemen Manajemen Risiko

▶ **Observer :**

- Director
- Director of Finance
- Director of Underwriting
- Head of Internal Audit Section

Board of Directors (BOD)

The Company led by a Board of Directors appointed by General Meeting of Shareholders, comprising of individual who meets the requirements stipulated by legislations and regulations.

Effective as from April 28, 2020, 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
- Takashi Ogita, Director

Duties and Authorities of Directors

- Responsible in performing its duties for the Company's interest in achieving the goals and objectives.
- Responsible in performing its duties in accordance with prevailing laws and regulations.
- The Board of Directors are representing Company both inside and outside of the courts on all matters and in any case, binding the Company to other parties and vice versa, and to carry out all actions, both regarding management and ownership.

INTERNAL CONTROL

Internal Audit

Internal control function in the Company is a crucial element in supporting the Company's operations. Internal control serves to maintain Company properties and performance and meet regulations. A critical component of the Company's internal control is the internal audit function.

Internal Audit Function

1. Provide an independent, objective assurance and advisory designed on the effectiveness of internal control, risk management, compliance with policies and procedures, and governance processes to increase and improve value of the organizational operations.
2. Assisting management to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and enhancing the effectiveness of control, risk management, and governance processes.

▶ **Pengamat :**

- Direktur
- Direktur Keuangan
- Direktur *Underwriting*
- Kepala Seksi Audit Internal

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 2020, Direksi Perusahaan terdiri dari:

- Tsutomu Aoki, Presiden Direktur
- Bernardus Priyono Wanandi, Wakil Presiden Direktur
- Bambang S. Soekarno, Direktur
- Akito Haruguchi, Direktur
- Takashi Ogita, 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 objektif 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 realizes transparency in good governance, by providing adequate and accurate information to various interested parties. The Company publishes financial information and other information that has a significant impact on the Company's performance accurately and timely manner.

Audits on the Company's Annual Financial Report for the year ended December 31, 2019, was conducted by Siddharta & Widjaja registered Public Accountant (a member of KPMG International). The financial statements 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 2020:

- Financial Statements 2019
- Annual Report 2019

Internal Communications

Corporate information is also distributed internally to keep employees always having the latest Company information. Internal communications in the year 2020 included:

- Program intranet called the MSIG Hub.
- Internal publications distributed by electronic mail.
- An electronic newspaper regularly published 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 the effective distribution of information to the Company's stakeholders to maintain good communication as well as to obtain feedback from customers relating to Company's products and services. The Company provides information access through:

- **Head Office** : (021) 252 3110
- **Company Web Site** : www.msigg.co.id
- **Electronic mail** : msigg@id.msigg-asia.com
- **Social Media site** : 1. Facebook Page : msiggid
2. Instagram : msigg_id
3. Twitter : @msigg_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.

Audit terhadap Laporan Keuangan Tahunan Perusahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2019, telah dilakukan oleh Kantor Akuntan Publik Siddharta & Widjaja (anggota KPMG Internasional). 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 korporat yang telah dipublikasikan pada tahun 2020:

- Laporan Keuangan 2019
- Laporan Tahunan 2019

Komunikasi Internal

Informasi korporasi disalurkan secara internal agar karyawan selalu mendapatkan informasi terkini terkait Perusahaan. Komunikasi Internal di Tahun 2020 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 korporat 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) 252 3110
- **Situs Web Perusahaan** : www.msigg.co.id
- **Surat elektronik** : msigg@id.msigg-asia.com
- **Situs Sosial Media** : 1. Facebook Page : msiggid
2. Instagram : msigg_id
3. Twitter : @msigg_id

Report on Public Complaint Service

Laporan Pelayanan Pengaduan Publik

FINANCIAL SERVICES INSTITUTION: PT ASURANSI MSIG INDONESIA

NAMA PELAKU USAHA JASA KEUANGAN: PT ASURANSI MSIG INDONESIA

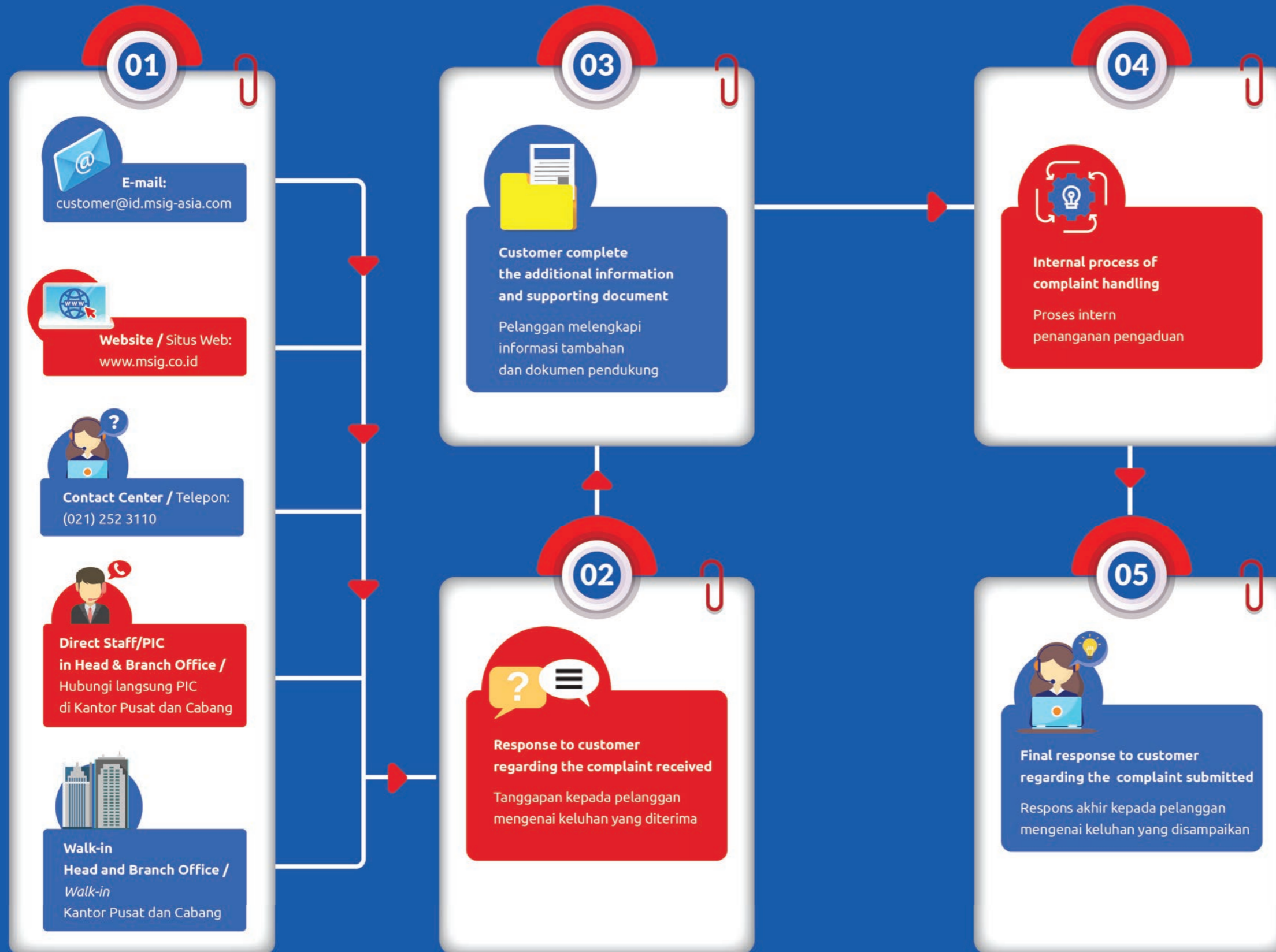
PERIOD: JANUARY to DECEMBER 2020

PERIODE: JANUARI s.d. DESEMBER TAHUN 2020

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	12	14,81%	0	0,00%	0	0,00%	12
General Insurance in the form of Motor Vehicle Insurance Asuransi Umum berupa Asuransi Kendaraan Bermotor	37	45,68%	0	0,00%	0	0,00%	37
General Insurance in the form of Travel Insurance Asuransi Umum berupa Asuransi Perjalanan	2	2,47%	0	0,00%	0	0,00%	2
General Insurance in the form of Cargo Insurance Asuransi Umum berupa Asuransi Pengangkutan (Cargo)	15	18,52%	0	0,00%	0	0,00%	15
General Insurance in the form of Personal Accident Insurance Asuransi Umum berupa Asuransi Kecelakaan Diri	4	4,94%	0	0,00%	0	0,00%	4
General Insurance in the form of Fire Insurance Asuransi Umum berupa Asuransi Kebakaran	0	0,00%	0	0,00%	0	0,00%	0
General Insurance in the form of Liability Insurance Asuransi Umum berupa Asuransi Tanggung Gugat/ Liability	1	1,23%	0	0,00%	0	0,00%	1
General Insurance in the form of Heavy Equipment Insurance Asuransi Umum berupa Asuransi Heavy Equipment	0	0,00%	0	0,00%	0	0,00%	0
General Insurance in the form of Engineering Insurance Asuransi Umum berupa Asuransi Engineering	2	2,47%	0	0,00%	0	0,00%	2
General Insurance in the form of Credit Insurance Asuransi Umum berupa Asuransi Kredit	1	1,23%	0	0,00%	0	0,00%	1
General Insurance (others) Asuransi Umum (lainnya)	7	8,64%	0	0,00%	0	0,00%	7
Total / Total	81	100,00%	0	0,00%	0	0,00%	81

Complaint Service Procedure

Prosedur Pelayanan Pengaduan



Note

In the case complaint cannot be solved within 20 (twenty) working days, notification will be sent to customer regarding the extension of the period for next 20 (twenty) working days.

Dalam hal keluhan tidak dapat diselesaikan dalam waktu 20 (dua puluh) hari kerja, pemberitahuan akan dikirimkan kepada pelanggan mengenai perpanjangan periode untuk 20 (dua puluh) hari kerja berikutnya.



CORPORATE SOCIAL RESPONSIBILITY ACTIVITY

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

KEGIATAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

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.

MSIG Indonesia has been consistently committed to conducting Corporate Social Responsibility activities which more focusing on the Environment and Education as a part of the company's mission to have a contribution to the development of our society and assist to secure a sustainable future for the world.

MSIG Indonesia telah secara konsisten berkomitmen untuk melakukan kegiatan Tanggung Jawab Sosial Perusahaan yang lebih fokus pada Lingkungan dan Pendidikan sebagai bagian dari misi Perusahaan untuk berkontribusi terhadap pengembangan masyarakat dan membantu untuk mempertahankan masa depan yang berkelanjutan bagi dunia.

For the year 2020 we have been carried out several activities, as per the following details:

Di tahun 2020 ini kami telah melaksanakan beberapa kegiatan sebagai berikut:

ENVIRONMENT

LINGKUNGAN

Reforestation Project in Paliyan Wildlife Sanctuary, Yogyakarta

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

As part of our responsibility to improve the global environmental problem of forest destruction, as well as one of the preventive efforts related to climate change issues, Mitsui Sumitomo Insurance Co., Ltd. (MSI Japan) collaborated with certain parties, conducted "Tropical Rainforest Recovery Project" in Paliyan, Gunung Kidul, Yogyakarta started from April 2005 – until now.

Sebagai bagian dari tanggung jawab kami untuk membantu memperbaiki masalah lingkungan global, dalam hal ini kerusakan hutan, serta sebagai salah satu upaya pencegahan terkait dengan masalah perubahan iklim, Mitsui Sumitomo Insurance Co., Ltd. (MSI Japan) bekerja sama dengan pihak-pihak tertentu, melaksanakan "Proyek Pemulihan Hutan Hujan Tropis" di Paliyan, Gunung Kidul Yogyakarta dimulai sejak April 2005 - sampai sekarang.

The first project started in April 2005 until March 2011. The scope of activities at this early phase is socialization and coordination with local government and the community about the project, recovery of degraded areas, physical infrastructure development to support the project and also environmental education to students in collaboration with Gajah Mada University.

Proyek pertama dimulai pada bulan April 2005 sampai dengan Maret 2011. Ruang lingkup kegiatan pada tahap ini adalah sosialisasi dan koordinasi kepada pemerintah daerah serta masyarakat tentang proyek, restorasi dan pemulihan daerah yang terdegradasi, pembangunan infrastruktur untuk mendukung proyek ini dan juga pendidikan lingkungan untuk siswa sekolah yang dilakukan bekerja sama dengan Universitas Gajah Mada.

The first phase of the project was successfully finished and it called as "Wildlife Sanctuary Restoration and Recovery" which covered 300 ha area.

Proyek tahap pertama yang dinamakan "Restorasi dan Pemulihan Suaka Margasatwa" telah berhasil dilaksanakan meliputi area seluas 300 hektar.

The first phase project extended for the next 5 years period starting from April 2011 until March 2016.

Proyek tahap pertama kemudian diperpanjang untuk periode 5 tahun berikutnya dimulai pada April 2011 hingga Maret 2016.

The project at this phase is called "Management Optimization of Paliyan Wildlife Sanctuary". Mitsui Sumitomo Insurance Co., Ltd. in cooperation with the Ministry of Forestry established some programs that focus on empowerment for specific aspects that addressed the local communities around the reforestation project.

Proyek pada tahap ini 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.

The activities at this phase consisted of forest preservation, technology enhancement and encouraging farmers to create a forum called "Paliyan Peduli Hutan" which means the Paliyan citizen cares for the forest conservation.

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

The third phase project is called "Strengthening the Function of Paliyan Wildlife Sanctuary Area through Ecosystem Restoration".

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

3R Product (Recycle, Reduce and Reuse)

The level of environmental damage is one of the critical factors to determine the level of disaster risk in an area. The application of the 3R system (Reuse, Reduce, and Recycle) is one of the solutions in protecting the environment around us and is expected to contribute to maintaining the sustainable balance of nature.

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 konservasi hutan.

Di bulan Oktober 2016, sebagai tanda selesainya proyek tahap kedua serta komitmen berkelanjutan terhadap Program Pemulihan Hutan Paliyan tahap ketiga, diadakan sebuah acara seremonial di Kepatihan, 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 sekarang meliputi pemulihan ekosistem, penguatan kelembagaan, perlindungan kawasan, dan pemeliharaan flora dan fauna.

Produk 3R (Recycle, Reduce, and Reuse)

Tingkat kerusakan lingkungan menjadi salah satu faktor penting yang menentukan tinggi rendahnya risiko bencana di suatu kawasan. Penerapan sistem 3R (*Reuse, Reduce, dan Recycle*) menjadi salah satu solusi dalam menjaga lingkungan di sekitar kita dan diharapkan dapat turut berkontribusi menjaga keseimbangan alam secara berkelanjutan.

Reuse means to reuse something that can still be used for the same function or other functions. Reduce means reducing everything that results in waste. And, Recycle means recycling the waste into a useful new product.

Since 2010 MSIG Indonesia supports various activities in the Company with an environmentally friendly concept in daily activities, such as the usage of recycled paper for our business card, greeting cards, and company envelopes in a specific size. In addition, for souvenir, the Company uses Reusable Bags or Eco Bags made of fabric so they can be used repeatedly.

Another activity we have since 2010 is in paper waste processing. The Company cooperates with a vendor to accommodate used paper and then processed into recycled paper. The vendor provided used paper shelters in the form of a sealed wooden box that would be taken based on the schedule. Destroying process was done at the vendor location. The Company has an agreement with the vendor to ensure the confidentiality of those documents.

By doing so, we believe that such small actions could have an impact on the environment in the future.

10 Ways to Drive Safely and Environmental Friendly

Intending to spread awareness about an environmental issue and how simple things can save our earth, we regularly attach several articles on how to drive safely and environmentally friendly, the materials are presented in bilingual (in English and Indonesian) and put into Motor Vehicle Insurance policy handbook.

EDUCATION

Education is essential for everyone. Education gives knowledge to society and helps them in making decisions to achieve a better future.

Based on the above concept, MSIG Indonesia has a strong commitment to the importance of education, therefore we are continuously doing the activities in collaboration with several external parties and focusing on the below activities:

Reuse berarti menggunakan kembali suatu barang yang masih dapat digunakan untuk fungsi yang sama ataupun fungsi lainnya. *Reduce* berarti mengurangi segala sesuatu yang mengakibatkan sampah. Dan, *Recycle* berarti mengolah kembali (daur ulang) sampah menjadi barang atau produk baru yang bermanfaat.

Sejak tahun 2010 MSIG Indonesia mendukung berbagai aktivitas di Perusahaan dengan konsep ramah lingkungan, yaitu penggunaan kertas daur ulang untuk pembuatan kartu nama, kartu ucapan, dan amplop perusahaan dengan ukuran tertentu. Selain itu juga untuk souvenir, Perusahaan menggunakan *Reusable Bag* atau *Eco Bag* yang terbuat dari bahan kain hingga dapat dipakai berulang-ulang.

Aktivitas lainnya adalah dalam pengolahan sampah kertas sejak tahun 2010. Perusahaan bekerja sama dengan vendor untuk dapat menampung kertas bekas yang kemudian diproses menjadi kertas daur ulang. Vendor menyediakan tempat penampungan kertas bekas berupa kotak kayu yang disegel dan diambil oleh vendor sesuai jadwal yang telah ditentukan. Proses pemusnahan dilakukan di lokasi vendor. Untuk memastikan konsep kerahasiaan dokumen yang akan dimusnahkan, Perusahaan melakukan perjanjian tertulis dengan vendor tersebut untuk hal ini.

Kami percaya bahwa dengan melakukan hal-hal kecil itupun dapat memberikan dampak terhadap lingkungan di masa depan.

10 Cara Mengemudi Aman dan Ramah Lingkungan

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

PENDIDIKAN

Pendidikan sangat penting bagi setiap orang. Pendidikan memberikan pengetahuan kepada masyarakat dan membantu mereka dalam membuat keputusan untuk mencapai masa depan yang lebih baik.

Berdasarkan konsep di atas MSIG Indonesia berkomitmen untuk terus mendukung pendidikan melalui kolaborasi dengan berbagai pihak untuk melakukan aktivitas berikut:





Japanese Speech Contest – Japan Foundation

As a part of the Company's commitment to supporting education related to Japanese Culture, our Company participated as one of the sponsors and jurors in the 18th National Japanese Speech Contest for Senior High School organized by Japan Foundation on February 15, 2020. From our Company the juror is represented by Mr. Takashi Ogita.

Insurance Insight Seminar

The financial services sector has an important role in improving society's welfare and in supporting global economic growth. Increasing the understanding and ability of a person in determining financial products or services needed will increase the usage of the products and the utilization of financial services by the public.

In line with the Financial Services Authority (OJK) plan, MSIG Indonesia conducted Insurance Insights Seminar to socialize the insurance knowledge to the society in Indonesia as below:

1. Studium Generale: Financial & Actuarial Literacy in Business

MSIG Indonesia in cooperation with Prasetiya Mulya University conducted a Seminar in the format of studium generale using theme "Financial & Actuarial Literacy in Business" for the student majoring in Business Mathematics.

The activity was conducted using the webinar method due to the Covid-19 pandemic situation and consisted of two parts in a series.



Lomba Pidato Bahasa Jepang – Japan Foundation

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 Nasional yang ke-18 untuk Sekolah Menengah Atas, yang diadakan oleh Japan Foundation pada tanggal 15 Februari 2020. Dewan juri dari perusahaan diwakili oleh Bapak Takashi Ogita.

Seminar Wawasan Asuransi

Sektor jasa keuangan memiliki peranan penting dalam usaha meningkatkan kesejahteraan masyarakat dan mendorong pertumbuhan ekonomi secara global. Peningkatan pemahaman dan kemampuan seseorang dalam menentukan produk atau layanan jasa keuangan yang dibutuhkan akan meningkatkan penggunaan produk dan pemanfaatan layanan jasa keuangan oleh masyarakat.

Sejalan dengan rencana Otoritas Jasa Keuangan (OJK), MSIG Indonesia mengadakan beberapa kegiatan Seminar Wawasan Asuransi guna menyosialisasikan pengetahuan mengenai asuransi kepada masyarakat di Indonesia sebagai berikut:

1. Kuliah Umum: Literasi Keuangan dan Aktuari dalam Bisnis

MSIG Indonesia bekerja sama dengan Universitas Prasetiya Mulya mengadakan Kuliah Umum dengan tema "Literasi Keuangan dan Aktuari dalam Bisnis" bagi mahasiswa Prasetiya Mulya, jurusan *Business Mathematics*.

Kegiatan kuliah umum di masa pandemi Covid-19 ini dilakukan dengan metode webinar dan terdiri dari dua bagian secara seri.

The first part of "Financial and Actuarial Literacy in Business" was held on October 6, 2020. The material discussed was about Actuarial in general which was delivered by Mr. Bima Nitiditrisna, FSAI. Mr. Takasi Ogita also gave an opening speech in this part.

The second part was held on November 9, 2020. The material discussed was Data Analysis presented by Ms. Monalisa Crystanti, FSAI.

Both events ran smoothly and got high participation from students.

2. Seminar in Gadjah Mada University

In cooperation with the Faculty of Forestry, Gadjah Mada University, Yogyakarta, MSIG Indonesia conducted a webinar using the theme "Risk Management Seminar" on September 30, 2020. The seminar was attended by around 100 participants, who came not only from Gadjah Mada University students but also students from various Universities and the public.

Mr. Bambang S. Soekarno gave his speech and presentation about the introduction of MSIG, continued by Ms. Suryani Widiastuti who presented about "Challenges, Strategies, and Leadership of Human Resources Riding New Normal". From Gadjah Mada University, Dr. Joko Sulisty, S.Hut., M.Sc. presented "Strengthening the Soft Skills and Character of the Younger Generation to Face the Future Challenges". And for the main topic of "Business is Risk, Let's Talk about It" was delivered by Mr. Shinsuke Kudo.

3. Seminar in Bina Nusantara University

It was the second year for MSIG Indonesia cooperated with Global Employability & Entrepreneurship Center, Bina Nusantara University, Alam Sutera, Tangerang to conduct a "Risk Management Seminar".

The seminar was held on December 3, 2020 using webinar method. Mr. Bambang S. Soekarno gave his opening speech and first presentation about the introduction of MSIG. The main topic was "Dynamic and Responsive to Change" delivered by Mr. Alexander Syarief Sudita Pangestu. The seminar was attended by 155 students from various departments and various campus locations (Alam

Kuliah umum "Literasi Keuangan dan Aktuari dalam Bisnis" bagian 1 dilaksanakan pada tanggal 6 Oktober 2020. Materi yang dibahas adalah tentang Aktuari secara umum yang disampaikan oleh Bapak Bima Nitiditrisna, FSAI. Turut memberikan kata sambutan pada kuliah umum bagian pertama, yaitu Bapak Takashi Ogita.

Kuliah umum bagian 2 dilaksanakan pada tanggal 9 November 2020. Materi yang dibahas adalah tentang Analisa Data yang dibawakan oleh Ibu Monalisa Crystanti, FSAI.

Kedua acara kuliah umum tersebut berjalan dengan lancar dengan tingkat partisipasi yang tinggi dari para mahasiswa.

2. Seminar di Universitas Gadjah Mada

MSIG Indonesia bekerja sama dengan Fakultas Kehutanan, Universitas Gadjah Mada, Yogyakarta melakukan "Risk Management Seminar" dengan metode webinar pada tanggal 30 September 2020. Kegiatan ini diikuti oleh sekitar 100 peserta yang berasal tidak hanya dari mahasiswa Universitas Gadjah Mada tetapi juga mahasiswa dari berbagai Perguruan Tinggi dan masyarakat umum lainnya.

Bapak Bambang S. Soekarno membuka seminar dan memberikan presentasi tentang pengenalan MSIG dan kemudian dilanjutkan dengan Ibu Suryani Widyastuti Rahayu mempresentasikan materi mengenai "Tantangan, Strategi, dan Kepemimpinan Sumber Daya Manusia Menghadapi *New Normal*". Dari Universitas Gadjah Mada Bapak Dr. Joko Sulisty, S.Hut., M.Sc. membawakan materi mengenai "Penguatan *Soft Skill* dan Karakter Generasi Muda Untuk Menghadapi Tantangan Masa Depan". Sedangkan untuk topik utama adalah "*Business is Risk. Let's Talk About It*" dibawakan Bapak Shinsuke Kudo.

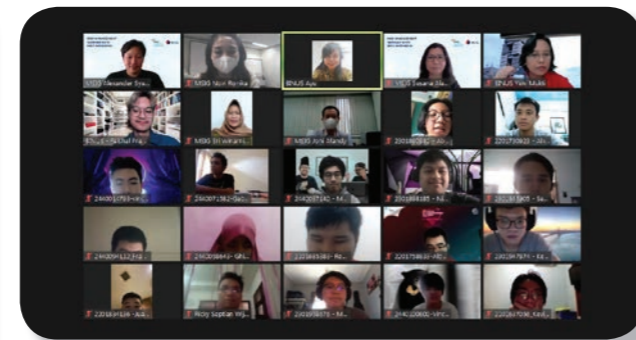
3. Seminar di Universitas Bina Nusantara

Ini merupakan tahun kedua bagi MSIG Indonesia bekerja sama dengan Global Employability & Entrepreneurship Center, Universitas Bina Nusantara, Alam Sutera, Tangerang dalam menyelenggarakan "Risk Management Seminar".

Seminar dilaksanakan pada tanggal 3 Desember 2020 dengan metode webinar. Bapak Bambang S. Soekarno menyampaikan pidato pembukaan dan presentasi tentang pengenalan MSIG. Untuk topik utamanya adalah "Dinamis dan Responsif terhadap Perubahan" yang disampaikan oleh Bapak Alexander Syarief Sudita Pangestu. Seminar ini dihadiri oleh 155 mahasiswa dari berbagai jurusan dan

Sutera, Kemanggisan, Senayan, Bandung, also Bekasi) and got a good response from participants.

dari berbagai lokasi kampus (Alam Sutera, Kemanggisan, Senayan, Bandung, serta Bekasi) dan mendapat respon yang baik dari para peserta.



4. Program for Financial Inclusion Month Year 2020

Concerning the Financial Services Authority (OJK) program to increase Financial Inclusion, in October 2020 MSIG Indonesia participated in the Financial Inclusion Month (BIK) program organized by OJK. The program was in the form of Virtual Expo through the BIK website platform. The activities were conducted in coordination with related parties in the company to promote and sell the product through a virtual booth.

During the event, we also conducted socialization on Financial Inclusion through social media.

Internship Program

Due to the Covid-19, in 2020 our Company conducted Internship Program only for Short Period and was followed by two students from Prasetiya Mulya University start from January 27 – February 26, 2020.

The purpose of this Internship Program is to bridges the gap between the campus and a future work environment. It is expected the students who participated in this Internship Program would be more confident and more qualified when seeking future employment.

4. Program Bulan Inklusi Keuangan Tahun 2020

Berkenaan dengan program Otoritas jasa Keuangan (OJK) untuk meningkatkan Inklusi Keuangan, pada bulan Oktober 2020 MSIG Indonesia berpartisipasi dalam program Bulan Inklusi Keuangan (BIK) yang diselenggarakan oleh OJK. Program tersebut berupa *Virtual Expo* melalui platform website BIK. Kegiatan dilakukan dengan berkoordinasi bersama bagian terkait lainnya di Perusahaan untuk mempromosikan dan menjual produk melalui *virtual booth*.

Dalam acara tersebut kami juga melakukan sosialisasi Inklusi Keuangan melalui media sosial.

Program Magang

Dikarenakan kondisi Covid-19, pada tahun 2020 Program Magang yang dilakukan hanya Magang Periode Pendek dan diikuti oleh dua orang mahasiswa dari Universitas Prasetiya Mulya yang dimulai sejak tanggal 27 Januari – 26 Februari 2020.

Tujuan dari Program Magang ini adalah untuk menjembatani kesenjangan antara lingkungan kampus dan lingkungan kerja di masa depan. Dengan adanya Program Magang ini para mahasiswa diharapkan dapat memahami dunia kerja, lebih percaya diri, dan lebih siap ketika memasuki dunia kerja setelah lulus kuliah.

Donation Activity to Elementary School in Paliyan and Saptosari, Yogyakarta

To give our continuous support to the community around the Paliyan Reforestation Project, especially to 1,500 students from 12 Elementary Schools in Paliyan and Saptosari, Gunung Kidul, Yogyakarta, in 2020 we donated in different forms due to the pandemic Covid-19.

With the purpose to support the Government's efforts in preventing the transmission of Covid-19, the Company donated some health equipment, including 3,150 masks, gun thermometer, hand sanitizer, hand soap wash, disinfectant liquid and the sprayer, and also sticker, standing banner and educational poster of Covid-19 health protocol.

Kegiatan donasi untuk Sekolah Dasar di Paliyan dan Saptosari, Yogyakarta

Untuk terus memberikan dukungan kepada masyarakat sekitar Proyek Reboisasi Paliyan, khususnya kepada 1.500 siswa dari 12 Sekolah Dasar di Paliyan dan Saptosari, Gunung Kidul, Yogyakarta, pada tahun 2020 kami berdonasi dalam bentuk yang berbeda akibat pandemi Covid-19.

Dalam rangka mendukung upaya Pemerintah dalam mencegah penularan Covid-19 tersebut, Perusahaan memberikan bantuan berupa alat kesehatan, antara lain 3.150 masker, *gun termometer*, *hand sanitizer*, sabun cuci tangan, disinfektan dan *sprayer*, dan juga *sticker*, *banner* dan poster edukasi protokol kesehatan Covid-19.



The donations were symbolically handed over by a virtual ceremony on September 2, 2020. The event was attended by our top management, representatives from the 12 Elementary Schools, and related local Government institutions. Mr. Ogita in his opening speech encouraged all teachers and students to continue the learning process online and implement health protocols to prevent the spread of Covid-19.

Scholarship Distribution

Education is the right of every child. This primary education becomes the foundation for children to grow and to reach a better future. However, in reality, we face that not all children are fortunate to be born in a family that is physically and financially able to meet all of the children's needs.

Education is one of the main focuses of Social Responsibility activities. MSIG Indonesia collaborates with "Gerakan Nasional Orang Tua Asuh" (GNOTA) to distribute scholarships to 150 Elementary School students in DKI Jakarta and remote areas in Banten, East Nusa Tenggara, and North Sumatra.

This year we did not conduct the symbolic ceremony due to the current pandemic situation. As a souvenir we gave mask to all scholarship recipients with the aim of supporting the Government's effort in preventing the transmission of Covid-19, especially for the students.

Computer Donation

In cooperation with our Information Technology (IT) team, we support the development of communities around the Paliyan Project, such as schools and society surrounding Paliyan area. In 2020 we donated computer in limited unit which can be useful to support online teaching and learning activities.

Penyerahan donasi dilakukan simbolis secara virtual pada tanggal 2 September 2020. Acara dihadiri oleh manajemen Perusahaan, perwakilan dari 12 sekolah penerima bantuan serta institusi Pemerintahan terkait setempat. Bapak Ogita dalam sambutan pembukaannya mengajak seluruh guru dan siswa untuk melanjutkan proses pembelajaran secara daring dan melaksanakan protokol kesehatan sebagai upaya pencegahan penyebaran Covid-19.

Penyerahan Beasiswa

Pendidikan pada dasarnya merupakan hak dari setiap anak. Pendidikan dasar ini menjadi fondasi anak-anak untuk tumbuh dan meraih masa depan yang lebih baik. Namun kenyataan yang ditemukan di lapangan bahwa tidak semua anak beruntung dilahirkan di tengah keluarga yang mampu secara fisik maupun finansial dalam memenuhi segala kebutuhan anak.

Menjadikan pendidikan sebagai salah satu fokus utama kegiatan Tanggung Jawab Sosial, Perusahaan bekerja sama dengan Gerakan Nasional Orang Tua Asuh (GNOTA) untuk menyalurkan beasiswa kepada 150 siswa Sekolah Dasar yang tersebar di berbagai daerah yaitu DKI Jakarta, Banten, Nusa Tenggara Timur dan, Sumatera Utara.

Pada tahun ini kami tidak melakukan upacara simbolik karena situasi pandemi. Sebagai cinderamata kami memberikan masker kepada seluruh penerima beasiswa dengan tujuan untuk mendukung upaya Pemerintah dalam mencegah penularan Covid-19, khususnya bagi para pelajar.

Donasi Komputer

Bekerja sama dengan tim Teknologi Informasi (TI), kami mendukung pengembangan masyarakat sekitar Proyek Paliyan, seperti sekolah dan masyarakat sekitar kawasan Paliyan. Pada tahun 2020 kami mendonasikan komputer dalam jumlah terbatas yang dapat berguna untuk mendukung kegiatan belajar mengajar secara daring saat ini.



Awards and Achievements

Penghargaan dan Prestasi



2005 By Infobank Insurance Award



2007 By Infobank Insurance Award



2008 By Infobank Insurance Award



2009 By Infobank Insurance Award



2009 By Media Asuransi Insurance Award



2010 By Infobank Insurance Award



2011 By Infobank Insurance Award



2012 By Infobank Insurance Award



2013 By Infobank Insurance Award



2013 By Media Asuransi Insurance Award



2014 By Media Asuransi Insurance Award



2015 By Infobank Insurance Award



2019 By Media Asuransi Insurance Award



2020 By Infobank Insurance Award



2020 By Media Asuransi Insurance Award



2016 By Infobank Insurance Award



2016 By Media Asuransi Insurance Award



2017 By Infobank Insurance Award



2012 By Infobank Insurance Award



2013 By Infobank Insurance Award



2018 By Infobank Insurance Award



2018 By Warta Ekonomi



2019 By Infobank Insurance Award



2014 By Infobank Insurance Award



2015 By Infobank Insurance Award



Awards and Achievements Penghargaan dan Prestasi

Tahun	Award
2005	Excellent Insurance Company by Infobank
2007	Excellent Insurance Company by Infobank
2008	Excellent Insurance Company by Infobank
2009	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • 3rd Best General Insurance Company by Media Asuransi
2010	Excellent Insurance Company by Infobank
2011	Excellent Insurance Company by Infobank
2012	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Golden Trophy by Infobank Magazine
2013	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • 3rd Best General Insurance Company by Media Asuransi • Golden Trophy by Infobank Magazine
2014	<ul style="list-style-type: none"> • 3rd Best General Insurance Company by Media Asuransi • Golden Trophy by Infobank Magazine
2015	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Golden Trophy by Infobank Magazine
2016	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • 2nd Best General Insurance Company by Media Asuransi • Platinum Trophy by Infobank Magazine
2017	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Platinum Trophy by Infobank Magazine
2018	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Top 5 Best Financial Performance of General Insurance Company by Warta Ekonomi • Platinum Trophy by Infobank Magazine
2019	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Market Leader General Insurance by Media Asuransi
2020	<ul style="list-style-type: none"> • Excellent Insurance Company by Infobank • Market Leader General Insurance by Media Asuransi • Platinum Trophy by Infobank Magazine

Event Highlights and Activities

Ikhtisar Acara dan Kegiatan



Underwriting for Non Underwriters Training

This training was held to equip insight about the complexity of underwriting in general insurance. The participants are Non-Underwriters, coming from the Marketing, Claims, Finance, Human Resources, and IT departments who require upgrading their knowledge in Underwriting to enhance their role further. This training was part of a regional program held in Singapore from January 9 – 10, 2020.

Pelatihan Underwriting untuk Non-Underwriter

Pelatihan ini untuk memberikan pengetahuan terkait kompleksitas *Underwriting* di asuransi umum. Peserta adalah *Non-Underwriter*, yaitu dari bagian Pemasaran, Klaim, Keuangan, *Human Resources*, dan IT yang memiliki kebutuhan untuk menambah pengetahuan dalam bidang *Underwriting* untuk membantu pekerjaannya. Pelatihan ini adalah bagian dari program regional yang diadakan di Singapore pada 9 – 10 Januari 2020.



Town Hall Gathering 2020 and Sustainability Seminar for Employee

As Company's appreciation for employees' hard work during 2019, MSIG Indonesia held a Town Hall Gathering 2020 on February 19, 2020, at Le Meridien Hotel, Jakarta. Carrying the theme of the spirit of change, "Change! Speed & Innovation", through this event, the management of MSIG Indonesia gave direction and motivation to employees to always work together in delivering high-quality services to customers. To add to the event's



Town Hall Gathering 2020 dan Seminar tentang Keberlanjutan untuk Karyawan

Sebagai wujud apresiasi Perusahaan terhadap kerja keras karyawan selama tahun 2019, MSIG Indonesia menyelenggarakan acara *Town Hall Gathering 2020* pada 19 Februari 2020, bertempat di Le Meridien Hotel, Jakarta. Mengusung tema semangat perubahan, "Change! Speed & Innovation", melalui acara ini para jajaran manajemen MSIG Indonesia memberikan arahan dan motivasi kepada karyawan untuk selalu bersinergi dalam memberikan

excitement, MSIG Indonesia invited a guest speaker, Becky Tumewu, who shared knowledge about self-development and innovation in overcoming various challenges in the digital era.

On this annual event was also held seminars on sustainability with the theme "Sustainable Living to Preserve Biodiversity". MSIG Indonesia invited speakers from Hutan Itu Indonesia as an expert in environmental and sustainable area. This activity is part of the 2019 campaign to support MS&AD Insurance Group sustainability program. As a corporate subsidiary of Mitsui Sumitomo Insurance Co., Ltd., MSIG Indonesia is responsible to educate the employees about the importance of biodiversity preservation as one of implementation to retain our only planet and its huge impact.

layanan yang berkualitas tinggi kepada pelanggan. Untuk menambah semarak acara, MSIG Indonesia mengundang pembicara tamu, Becky Tumewu, yang berbagi ilmu seputar pengembangan diri dan inovasi dalam mengatasi beragam tantangan di era digital.

Acara tahunan ini juga diisi dengan seminar tentang keberlanjutan yang mengangkat tema "Sustainable Living to Preserve Biodiversity". MSIG Indonesia mengundang pembicara dari Hutan Itu Indonesia sebagai ahli dalam bidang lingkungan dan keberlanjutan. Kegiatan ini merupakan bagian dari kampanye 2019 untuk mendukung program keberlanjutan Grup Asuransi MS&AD. Sebagai anak perusahaan Mitsui Sumitomo Insurance Co., Ltd., MSIG Indonesia bertanggung jawab untuk mengedukasi karyawan tentang pentingnya pelestarian keanekaragaman hayati sebagai salah satu implementasi untuk mempertahankan satu-satunya planet kita dan dampak besarnya.

Ramadan Charity 2020



To share the joy and happiness of Ramadan, Muslim employees of MSIG Indonesia held a charity in the form of packages of basic necessities that were distributed to people in need. This activity was a form of concern from MSIG Indonesia's employees to others. The donation was handed over on May 16, 2020 in the Pondok Bambu area, Duren Sawit, Jakarta. Even though in the Covid-19 pandemic, this regular activity is still carried out by paying attention to and implementing health protocols.

Bakti Sosial Ramadan 2020



Untuk berbagi kegembiraan dan kebahagiaan Ramadan, karyawan muslim MSIG Indonesia mengadakan bakti sosial dalam bentuk paket kebutuhan pokok yang dibagikan kepada masyarakat yang membutuhkan. Hal tersebut merupakan wujud kepedulian dari karyawan MSIG Indonesia kepada sesama. Penyerahan bantuan dilaksanakan pada 16 Mei 2020 di daerah Pondok Bambu, Duren Sawit, Jakarta. Meskipun dalam keadaan pandemi Covid-19, kegiatan reguler ini tetap dilaksanakan dengan memperhatikan dan menjalankan protokol kesehatan.



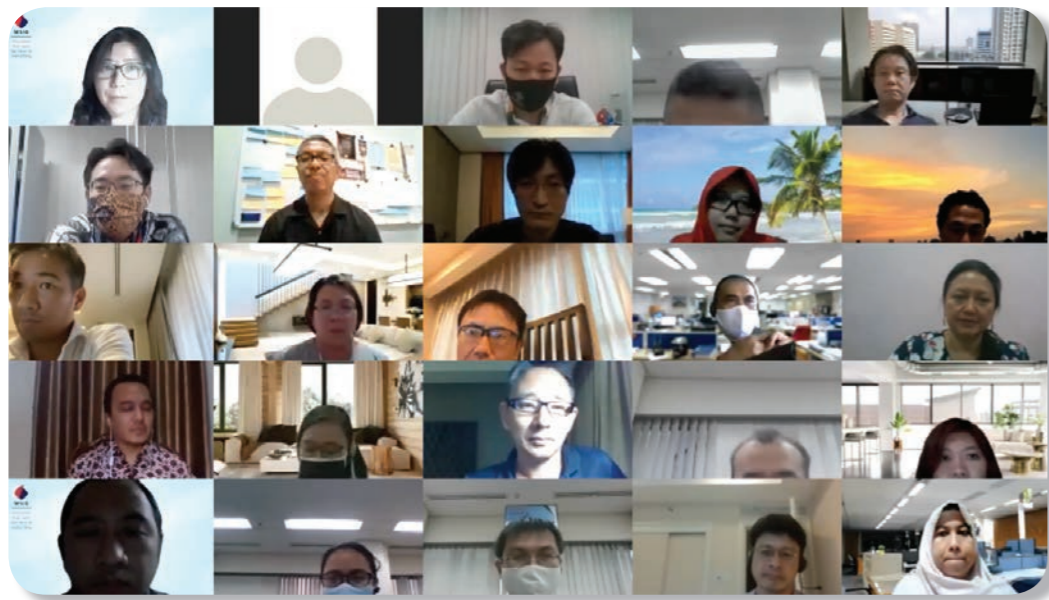
Countdown to New Normal and Stress Release Webinar

MSIG Indonesia concerns about the pandemic situation where employees were faced with a New Normal situation. The purpose of this webinar is to prepare employees' mental health from fully Work From Home (WFH) to transition to a New Normal situation. During this webinar, the management conversed with representative employees in Jakarta Head Office and at Branch & Representative Offices by asking about their conditions, challenge, and activities during full WFH. MSIG Indonesia

invited a psychologist, Mr. Ivan Sujana, and a stress release expert, Ms. Vicentia Astrianti, Ph.D, as speakers in this webinar. The webinar was held during Ramadan, on July 3, 2020, and was attended by all MSIG Indonesia employees.

Webinar Countdown to New Normal and Stress Release

MSIG Indonesia memberi perhatian khusus saat situasi pandemi di mana para karyawan dihadapkan pada situasi *New Normal*. Tujuan diadakan webinar ini adalah untuk mempersiapkan kesehatan mental karyawan dari sepenuhnya *Work From Home* (WFH) ke transisi menuju situasi *New Normal*. Pada acara webinar ini pihak manajemen melakukan bincang-bincang dengan perwakilan karyawan yang berada di Kantor Pusat Jakarta maupun di Kantor Cabang & Perwakilan dengan menanyakan kondisi mereka, kendala apa saja yang dihadapi dan aktivitas apa yang dilakukan selama WFH. MSIG Indonesia mengundang narasumber Psikolog, Bapak Ivan Sujana dan pakar *stress release* Ibu Vicentia Astrianti, Ph.D sebagai pembicara di webinar ini. Webinar diadakan saat bulan puasa Ramadan, pada tanggal 3 Juli 2020 dan diikuti oleh seluruh karyawan MSIG Indonesia.



Strategic Business Plan Workshop

MSIG Indonesia empowers its leaders to improve sufficient knowledge in how to set up strategic business planning. The leaders will later formulate and implement business strategies that have an impact on the Company. MSIG Indonesia cooperated with Prasetya Mulya Executive Learning, who is an expert in this training field. The training was held online from August 24 to September 8, 2020.

Pelatihan Perencanaan Strategi Bisnis

MSIG Indonesia memberdayakan para pemimpinnya untuk meningkatkan pengetahuan yang cukup dalam membuat perencanaan strategi bisnis. Para pemimpin nantinya akan memformulasikan dan mengimplementasikan strategi bisnis yang berdampak bagi Perusahaan. MSIG Indonesia bekerja sama dengan Prasetya Mulya Executive Learning yang merupakan ahli dalam bidang pelatihan ini. Pelatihan dilaksanakan secara daring pada tanggal 24 Agustus sampai dengan 8 September 2020.



Career Management Workshop

As a follow-up to the Employee Voice Survey (EVS) results and aligned with regional programs, MSIG Indonesia would like to fulfill employees' expectations to understand their possible career path and grow their career at MSIG Indonesia. With this purpose, the Company enables the leaders as a people manager to upgrade their skills to have impactful career conversations to their team members and link to the day-to-day work to performance review. MSIG Indonesia collaborated with a career expert from

Daily Meaning, Mr. Alexander Sriwijono. This training was held online on October 13 & 14, 2020 for the department head level and November 23 & 25, 2020 for section heads.

Pelatihan Manajemen Karir

Sebagai tindak lanjut terhadap hasil survey Kepuasan Kerja Karyawan dan sejalan dengan program dari regional, MSIG Indonesia hendak memenuhi kebutuhan karyawan terkait jenjang karir dan bagaimana untuk mengembangkan karir di MSIG Indonesia. Dengan maksud tersebut, Perusahaan menyediakan pembekalan kepada para pemimpin sebagai *people manager* agar mampu melakukan pengarahannya kepada stafnya dan menghubungkan pekerjaan sehari-hari ke dalam penilaian kinerja. MSIG Indonesia bekerja sama dengan ahli karir dari *Daily Meaning*, Bapak Alexander Sriwijono. Pelatihan ini dilaksanakan secara daring pada tanggal 13 & 14 Oktober 2020 untuk tingkat kepala departemen dan 23 & 25 November 2020 untuk kepala seksi.



MSIG Indonesia Receives ISO 27001 Certification at its 45th Anniversary

Coinciding with its 45th anniversary, MSIG Indonesia officially announced its achievement in obtaining ISO 27001 certification. This announcement was made during the virtual commemoration of the company's 45th anniversary, held on October 22, 2020 at the MSIG Indonesia office, Summitmas 2 Building, South Jakarta.

MSIG Indonesia Meraih Sertifikasi ISO 27001 di HUT ke-45

Bertepatan dengan hari jadi yang ke-45, MSIG Indonesia secara resmi mengumumkan perolehannya meraih sertifikasi ISO 27001. Pengumuman ini disampaikan dalam peringatan HUT perusahaan ke-45 secara virtual yang dilaksanakan pada 22 Oktober 2020 di kantor MSIG Indonesia, Gedung Summitmas 2, Jakarta Selatan.

ISO 27001:2013 certification is an international standard assessment of the information security governance system and data protection that has been published by the International Organization for Standardization (ISO) in collaboration with the International Electrotechnical Commission (IEC). The process scope that has been certified is the protection of customer data for electronic or digital policy issuance on MSIG Indonesia's insurance products which are marketed online. Until now, MSIG Indonesia has marketed several personal insurance products online, such as vehicle insurance, travel insurance and personal accident insurance.

As one of the general insurance providers who markets its products online, either through the official e-commerce platform, MSIG Online (www.msigonline.co.id), or through partners, ISO 2700:2013 is a very important certification for MSIG Indonesia, as an effort to guarantee of customer safety and comfort in online transactions.



AAUI Cup 2020

MSIG Indonesia participated in the AAUI Cup 2020, which was held on November 26, 2020, by sending several employees to participate in the Company Social Responsibility (CSR) Competition and creative videos. In the CSR Competition category, participant from MSIG Indonesia was represented by the General Affairs Section and the creative video competition represented by Tety Garnasih from the Legal Section, Raditya Ardi Pratama from the Business Administration Section, and Kardika Risdyanto from the Surabaya Branch Office. Even though MSIG Indonesia has not been able to win the competitions, it did not lessen the enthusiasm in celebrating this annual event which aims to maintain togetherness and solidarity between insurance and reinsurance companies of AAUI members.

Sertifikasi ISO 27001:2013 merupakan penilaian standar internasional terhadap sistem tata kelola keamanan informasi dan perlindungan data yang telah diterbitkan oleh lembaga *International Organization for Standardization* (ISO) bekerja sama dengan *International Electrotechnical Commission* (IEC). Lingkup proses yang telah mendapatkan sertifikasi adalah perlindungan data pelanggan untuk penerbitan polis secara elektronik atau digital pada produk asuransi MSIG Indonesia yang dipasarkan secara online. Hingga saat ini MSIG Indonesia telah memasarkan beberapa produk asuransi personal secara online, seperti asuransi kendaraan, asuransi perjalanan dan asuransi kecelakaan diri.

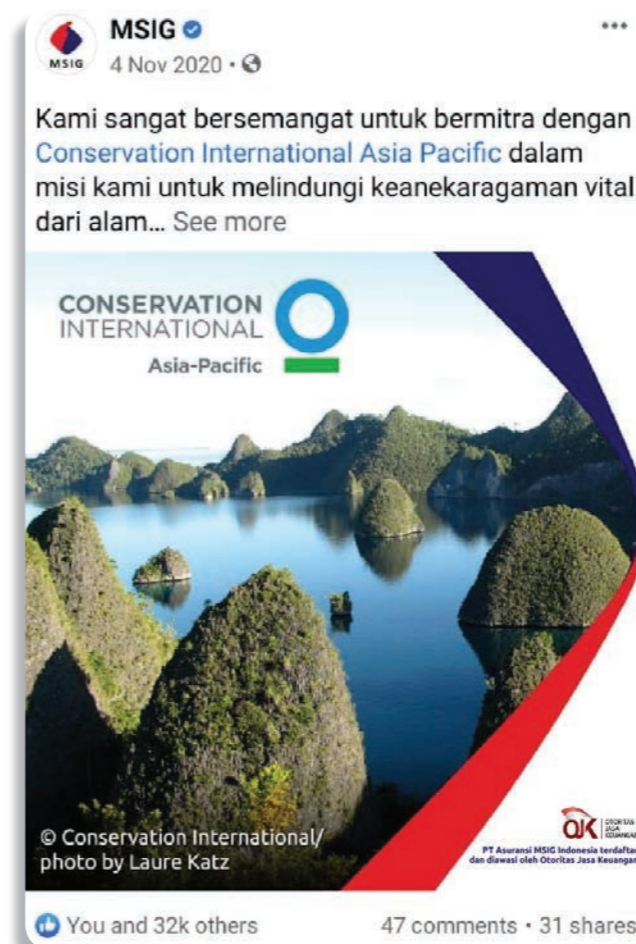
Sebagai salah satu penyedia produk asuransi yang memasarkan produknya secara online, baik melalui platform e-commerce resmi MSIG Indonesia, MSIG Online (www.msigonline.co.id), maupun melalui rekanan, ISO 2700:2013 menjadi sertifikasi yang sangat penting dimiliki oleh MSIG Indonesia, sebagai wujud jaminan perusahaan terhadap keamanan dan kenyamanan pelanggan dalam bertransaksi secara online.



AAUI Cup 2020

MSIG Indonesia berpartisipasi dalam kegiatan AAUI Cup 2020 yang diselenggarakan pada 26 November 2020, dengan mengirimkan beberapa karyawan untuk mengikuti kegiatan kompetisi Tanggung Jawab Sosial Perusahaan (CSR Competition) dan video kreatif. Pada kategori CSR Competition, peserta dari MSIG Indonesia diwakili oleh Bagian Umum (*General Affairs Section*) dan pada kompetisi video kreatif diwakili oleh Tety Garnasih dari Bagian Hukum (*Legal Section*), Raditya Ardi Pratama dari *Business Administration Section*, dan Kardika Risdyanto dari Kantor Cabang Surabaya. Meskipun dalam kompetisi ini MSIG Indonesia belum meraih predikat juara, namun hal ini tidak menyurutkan semangat dalam memeriahkan acara tahunan ini yang bertujuan untuk menjaga kebersamaan dan kekompakan antara perusahaan asuransi dan reasuransi anggota AAUI.

Branding Activities Kegiatan Branding



We Are on Social Media

As an effort to get closer to customers and bring excellent service, MSIG Indonesia utilizes social media as a platform to have direct and interactive communication with customers. Through social media, the Company listens to customers' needs better, responds to customer inquiries more efficiently, and even more proactive in responding to the new trends.

MSIG Indonesia's social media content provides information about the Company's activities, products, promos, tips, and information related to Covid-19. In addition, as an effort to support the sustainability campaign and the importance of preserving biodiversity, the social media content also provides information related to environmental issues to invite audiences to take part in conserving biodiversity for a better future.



Kami Hadir di Media Sosial

Sebagai upaya untuk lebih mendekatkan diri dengan pelanggan sekaligus memberikan pelayanan prima, MSIG Indonesia memaksimalkan penggunaan media sosial sebagai platform untuk menjalin komunikasi interaktif dengan para pelanggan. Melalui media sosial, Perusahaan mendengarkan kebutuhan para pelanggan dengan lebih baik, memberikan tanggapan terhadap pertanyaan pelanggan dengan lebih efisien, serta lebih proaktif dalam menanggapi tren terbaru.

Konten media sosial MSIG Indonesia memberikan informasi seputar kegiatan Perusahaan, produk, promo, tips, dan informasi terkait Covid-19. Selain itu, sebagai upaya mendukung kampanye keberlanjutan dan pentingnya melestarikan keanekaragaman hayati, konten media sosial tersebut juga menyajikan informasi terkait dengan isu lingkungan untuk mengajak audiens turut serta berperan dalam pelestarian keanekaragaman hayati demi masa depan yang lebih baik.



Digital Marketing Activities

To optimize the promotion of MSIG Travel Insurance, Motor Vehicle Insurance, and Personal Accident Insurance, MSIG Indonesia conducted various digital marketing activities in the form of placing online banners on social media, corporate websites and e-commerce platforms MSIG Online, Gmail ads, Google Display Network (GDN), and optimization of Search Engine Marketing (SEM) and Search Engine Optimization (SEO).



Kegiatan Pemasaran Digital

Untuk mengoptimalkan promosi Asuransi Perjalanan MSIG, Asuransi Kendaraan Bermotor, dan Asuransi Kecelakaan Diri, MSIG Indonesia melakukan serangkaian pemasaran digital berupa pemasangan online banner pada media sosial, situs perusahaan dan platform e-commerce MSIG Online, Gmail ads, Google Display Network (GDN), serta optimisasi Search Engine Marketing (SEM), dan Search Engine Optimization (SEO).



Radio Talkshow

To increase MSIG's brand awareness in the branch' area and educate the public about the insurance product, MSIG Indonesia had conducted a local radio talkshow in Surabaya on February 3, 2020, brought up several topics in this activity, including safety driving, Motor Vehicle Insurance promotion, and MSIG newest claim feature, MSIG e-CL@IM. The result was satisfying since many listeners had contacted MSIG Surabaya after the talk show aired.

Bincang Radio

Untuk meningkatkan brand awareness MSIG di area cabang dan mengedukasi masyarakat tentang produk asuransi, MSIG Indonesia telah mengadakan talkshow radio lokal di Surabaya pada 3 Februari 2020 yang mengangkat beberapa topik, antara lain keselamatan berkendara, promosi Asuransi Kendaraan Bermotor, dan fitur klaim MSIG terbaru, MSIG e-CL@IM. Hasilnya cukup memuaskan karena banyak pendengar yang menghubungi MSIG Surabaya usai acara talkshow ditayangkan.



Biodiversity Fun Class – Batch 3

The Biodiversity Fun Class is one of MSIG Indonesia's commitments to preserve biodiversity in Indonesia. The third batch of this program was held on January 28, 2020. The aim of this program is to build awareness in preserving biodiversity and educating sustainable living amongst elementary school students. In total there were 35 MSIG Indonesia employees who voluntarily act as educators for grade 5 students in three elementary schools around Jabodetabek area. For their contribution, each volunteer was awarded an appreciation certificate handed over by the MSIG Indonesia board of directors at the Town Hall Gathering 2020.



Biodiversity Fun Class – Gelombang 3

Biodiversity Fun Class merupakan salah satu komitmen MSIG Indonesia untuk menjaga kelestarian keanekaragaman hayati di Indonesia. Gelombang ketiga program ini dilaksanakan pada 28 Januari 2020. Tujuan dari program ini adalah untuk membangun kesadaran dalam melestarikan keanekaragaman hayati dan mendidik kehidupan berkelanjutan di kalangan siswa sekolah dasar. Total ada 35 karyawan MSIG Indonesia yang secara sukarela berperan sebagai pendidik bagi siswa kelas 5 di tiga sekolah dasar di sekitar Jabodetabek. Atas kontribusinya, masing-masing relawan dianugerahi sertifikat penghargaan yang diserahkan oleh dewan direksi MSIG Indonesia pada acara Town Hall Gathering 2020.



Out of Home Advertisement

MSIG Indonesia had run a Commuter Line advertisement to maintain our brand presence and increase our awareness. The ad started in January to February 2020 and September 2020, which highlighted the MSIG e-CL@IM feature. The advertisement was in the form of audio-visual commuter line advertisement platforms. We had also run a static commuter line advertisement about Personal Accident Insurance from December 28, 2020, until the end of January 2021.

Iklan Luar Ruang

MSIG Indonesia telah menjalankan iklan di Commuter Line untuk mempertahankan kehadiran merek dan meningkatkan kesadaran merek kami. Iklan dimulai pada Januari hingga Februari 2020 dan September 2020, yang menyoroti fitur MSIG e-CL@IM. Iklan tersebut berupa iklan audio visual yang dipasang di platform iklan Commuter Line. Kami juga telah menjalankan iklan statis tentang Asuransi Kecelakaan Diri dari 28 Desember 2020 hingga akhir Januari 2021.



Biodiversity Blog Competition Announcement

As part of the local biodiversity campaign activities implemented since 2019, MSIG Indonesia held a blog competition from December 2019 to January 2020. A total of 60 blog submissions were generated from this competition. The participant number surpassed the target, which was only 25 bloggers. MSIG Indonesia announced the top three articles in February 2020. The winners should be fulfilled several required criteria, including informative, creative, and original. By carrying out this activity, MSIG Indonesia expects to increase awareness of biodiversity preservation amongst Indonesian.



Pengumuman Kompetisi Blog Keanekaragaman Hayati

Sebagai bagian dari kegiatan kampanye keanekaragaman hayati lokal yang telah dilaksanakan sejak tahun 2019, MSIG Indonesia mengadakan lomba blog pada Desember 2019 hingga Januari 2020. Total ada 60 kiriman blog yang dihasilkan dari lomba ini. Jumlah partisipasinya melebihi target MSIG Indonesia yang hanya 25 blogger. MSIG Indonesia telah mengumumkan 3 artikel terbaik pada Februari 2020. Para pemenang harus memenuhi beberapa kriteria yang disyaratkan, antara lain informatif, kreatif, dan orisinal. Dengan adanya kegiatan ini diharapkan dapat meningkatkan kesadaran akan pelestarian keanekaragaman hayati masyarakat Indonesia.



Company Batik Uniform 2020

To infuse a spirit and pride in being part of the Company, MSIG Indonesia annually distributes batik uniforms to employees at the Head Office and Branch/Representative Offices. The batik pattern was chosen because of its uniqueness and as an appreciation of Indonesia's cultural heritage. In 2020, the theme of the selected batik pattern was biodiversity to support the Company's campaign to preserve biodiversity.

Seragam Batik Perusahaan 2020

Untuk menanamkan semangat dan kebanggaan menjadi bagian dari Perusahaan, MSIG Indonesia setiap tahunnya mendistribusikan seragam batik kepada karyawan, baik di Kantor Pusat maupun Kantor Cabang/Perwakilan. Motif batik dipilih karena keunikannya dan sebagai penghargaan terhadap warisan budaya Indonesia. Di tahun 2020, tema motif batik yang dipilih adalah keanekaragaman hayati untuk mendukung kampanye Perusahaan terhadap pelestarian keanekaragaman hayati.



Sponsored AAUI International Insurance Seminar (IIS)

To sustain the promotion of the MSIG brand and contribute to insurance industry growth, MSIG Indonesia sponsored the 6th AAUI International Insurance Seminar (IIS) with the theme "Leading Through Adversity: Strategies for Generating Success". This seminar was held virtually on July 21, 2020.

Sponsor AAUI International Insurance Seminar (IIS)

Untuk mempertahankan *brand awareness* MSIG dan berkontribusi pada pertumbuhan industri asuransi, MSIG Indonesia mensponsori AAUI International Insurance Seminar (IIS) ke-6 dengan tema "Leading Through Adversity: Strategies for Generating Success". Seminar ini diselenggarakan secara virtual pada 21 Juli 2020



Participated in National Online Shopping Day

Nowadays, online shopping has become a new habit for people in the digital era. Besides being practical, online shopping is in demand because it offers various attractive discount promos, such as on the National Online Shopping Day (Harbolnas). Harbolnas is a day of celebration to encourage and educate the public about the ease of shopping online. It was initiated in 2012 by e-commerce companies in Indonesia, which are members of the Indonesian Ecommerce Association (IdeA).

MSIG Indonesia participated again in this annual event by providing premium discounts for every purchase of MSIG Travel Insurance, Personal Accident Insurance, Ladies Car Protection, and Motor Vehicle Insurance. Hope this activity can encourage public awareness of the importance of preparing insurance to protect themselves and their property.

Corporate Website Revamp

To maintain brand and identity consistency and achieve business expansion effectiveness, MSIG Indonesia was revamping our corporate website design to align with other Business Units in Asia. The revamping process had been done and had launched in July 2020.

Pembaruan Situs Perusahaan

Untuk menjaga konsistensi merek dan identitas serta mencapai efektivitas perluasan bisnis, MSIG Indonesia memperbarui desain situs perusahaan agar selaras dengan Unit Bisnis lainnya di Asia. Proses pembaruan telah dilakukan dan diluncurkan pada Juli 2020.



Berpartisipasi dalam Hari Belanja Nasional (Harbolnas)

Saat ini berbelanja secara daring telah menjadi kebiasaan baru masyarakat era digital. Di samping praktis, belanja daring diminati karena menawarkan beragam promo diskon menarik, seperti pada Hari Belanja Online Nasional (Harbolnas). Harbolnas merupakan hari perayaan untuk mendorong dan mengedukasi masyarakat mengenai kemudahan berbelanja daring. Dicituskan pertama kali pada tahun 2012 oleh perusahaan-perusahaan *e-commerce* di Indonesia yang umumnya tergabung di Asosiasi Ecommerce Indonesia (IdeA).

MSIG Indonesia kembali berpartisipasi pada acara tahunan ini dengan memberikan diskon premium untuk setiap pembelian produk Asuransi Perjalanan MSIG, Asuransi Kecelakaan Diri, Asuransi Kendaraan Khusus Wanita, dan Asuransi Kendaraan Bermotor. Diharapkan dengan adanya kegiatan ini dapat mendorong kesadaran masyarakat akan pentingnya mempersiapkan asuransi untuk melindungi diri dan harta benda.

Audited Financial Statements

Laporan Keuangan yang Telah Diaudit

- ▶ Statement Financial Position
- ▶ 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>	Notes	31 December	
		2020	2019
ASSETS			
Cash and cash equivalents	5	302,577	275,166
Insurance receivables	6, 24	862,166	685,547
Investments	7	1,225,569	1,172,349
Interest receivables		10,155	9,665
Other receivables	24	2,771	6,521
Obligatory time deposit	8	26,000	26,000
Reinsurance assets:			
Reinsurance recoverable on provision for outstanding claims	9	1,855,468	459,237
Reinsurers' portion on unearned premiums	10	761,971	711,424
Deferred tax assets, net	12	59,973	62,407
Deferred acquisition costs, net		13,556	15,202
Fixed assets, net		50,883	27,786
Other assets		13,732	23,926
TOTAL ASSETS		5,184,821	3,475,230
LIABILITIES AND EQUITY			
LIABILITIES			
Insurance payables	11, 24	772,638	658,464
Income tax payable	12	5,779	15,256
Accruals and other liabilities	24	65,665	56,446
Provision for unearned premiums and outstanding claims:			
Outstanding claims	9	2,074,077	643,578
Unearned premiums	10	1,206,664	1,118,685
Employee benefits obligation	24	40,331	30,682
TOTAL LIABILITIES		4,165,154	2,523,111
EQUITY			
Share capital	13	100,000	100,000
Retained earnings			
Appropriated		40,000	40,000
Unappropriated		829,672	791,138
Unrealized gains on available-for-sale securities, net	7	49,995	20,981
TOTAL EQUITY		1,019,667	952,119
TOTAL LIABILITIES AND EQUITY		5,184,821	3,475,230

PT ASURANSI MSIG INDONESIA

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

<i>In millions of Rupiah</i>	Notes	Year ended 31 December	
		2020	2019
REVENUE			
Net premium income:			
Gross premiums, net of premiums discount	14, 24	1,659,171	1,734,247
Change in provision for unearned premiums		(87,979)	(198,799)
Reinsurance cost	15, 24	(1,122,182)	(1,189,780)
Reinsurance cost attributable to the change in unearned premiums		50,547	155,685
Total net premium income		499,557	501,353
Commission income	16, 24	147,798	167,715
Investments income	17	73,614	53,523
Other income		4,272	8,204
TOTAL REVENUE		725,241	730,795
EXPENSES			
Claim expense:			
Gross claims	18, 24	(413,555)	(426,742)
Change in provision for outstanding claims		(1,459,100)	84,570
Reinsurance recoveries	19, 24	200,992	255,710
Change in reinsurance recoverable on provision for outstanding claims		1,423,982	(103,820)
Total claim expense, net		(247,681)	(190,282)
Commission expenses	20, 24	(115,169)	(130,884)
Change in deferred acquisition costs, net		(1,646)	10,102
Operating expenses	21, 24	(271,500)	(277,509)
TOTAL EXPENSES		(635,996)	(588,573)
PROFIT BEFORE TAX		89,245	142,222
INCOME TAX EXPENSE	12	(16,207)	(24,224)
PROFIT		73,038	117,998
OTHER COMPREHENSIVE INCOME:			
Items that are not to be reclassified to profit or loss			
Actuarial loss arising from remeasurement of post-employment benefits obligation		(5,130)	(1,836)
Income tax effect	12	1,301	459
		(3,829)	(1,377)
Items that are to be reclassified to profit or loss			
Change in fair value of available-for-sale financial assets	7	36,442	23,146
Amounts transferred to profit or loss	7	(354)	(505)
Income tax effect	12	(7,074)	(5,553)
		29,014	17,088
TOTAL OTHER COMPREHENSIVE INCOME		25,185	15,711
TOTAL COMPREHENSIVE INCOME		98,223	133,709

PT ASURANSI MSIG INDONESIA

STATEMENT OF CHANGES IN EQUITY

<i>In millions of Rupiah</i>	Notes	Share capital	Retained earnings		Unrealized gains on available-for-sale securities, net	Total Equity
			Appropriated	Unappropriated		
Balance as of 31 December 2018						
		100,000	40,000	731,233	3,893	875,126
Comprehensive income - 2019						
Profit		-	-	117,998	-	117,998
Changes in fair value of available-for-sale securities, net of income tax		-	-	-	17,088	17,088
Actuarial loss on post-employment benefits obligation, net of income tax		-	-	(1,377)	-	(1,377)
Total comprehensive income		-	-	116,621	17,088	133,709
Transaction with shareholders, recorded directly in equity						
Distribution of cash dividends	22	-	-	(56,716)	-	(56,716)
Balance as of 31 December 2019						
		100,000	40,000	791,138	20,981	952,119
Adjustment on initial application of PSAK 73, net of income tax						
Adjusted balance 1 January 2020		-	-	(1,176)	-	(1,176)
		100,000	40,000	789,962	20,981	950,943
Comprehensive income - 2020						
Profit		-	-	73,038	-	73,038
Changes in fair value of available-for-sale securities, net of income tax		-	-	-	29,014	29,014
Actuarial loss on post-employment benefits obligation, net of income tax		-	-	(3,829)	-	(3,829)
Total comprehensive income		-	-	69,209	29,014	98,223
Transaction with shareholders, recorded directly in equity						
Distribution of cash dividends	22	-	-	(29,499)	-	(29,499)
Balance as of 31 December 2020						
		100,000	40,000	829,672	49,995	1,019,667

PT ASURANSI MSIG INDONESIA

STATEMENT OF CASH FLOWS

<i>In millions of Rupiah</i>	Notes	Year ended 31 December	
		2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit for the year		73,038	117,998
Adjustments for:			
Interest income from time deposits and debt securities	17	(51,959)	(61,430)
Dividends from equity securities and mutual funds	17	(24,476)	(20,977)
Income from equity-method investment	17	(3)	(7)
Net impairment losses on financial assets		3,511	7,713
Post-employment benefits expense		7,034	5,886
Depreciation of fixed assets	21	10,888	14,865
Depreciation of right of use		20,884	-
Gain on sale of fixed assets, net		(647)	(897)
Interest expense from leases		2,919	-
Gain on sale of debt securities	17	(354)	(505)
Foreign exchange (gain) loss, net		(10,059)	16,086
Tax fine	12	1,718	-
Final tax of investments income	17	9,372	11,425
Income tax expense	12	16,207	24,224
Changes in:			
Insurance receivables		(178,094)	90,501
Reinsurance assets:			
Reinsurance recoverable on provision for outstanding claims		(1,396,231)	110,935
Reinsurers' portion on unearned premiums		(50,547)	(155,685)
Other receivables		3,750	(2,391)
Other assets		4,776	(2,854)
Insurance payables		114,174	(81,166)
Provision for unearned premiums and outstanding claims		1,518,477	105,460
Deferred acquisition costs, net		1,645	(10,103)
Accruals and other liabilities		(11,480)	4,608
Post-employment benefits paid		(2,515)	(3,194)
Payments of tax fine	12	(1,718)	-
Interest received from cash and cash equivalents		4,498	16,902
Payments of income tax		(29,022)	(35,937)
Net cash from operating activities		35,786	151,457
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received for time deposits		19,256	20,124
Interest received for debt securities		27,715	25,063
Dividends received from equity securities and mutual funds		24,476	20,977
Final tax of investment		(9,372)	(11,425)
Placements of time deposits		(1,077,053)	(1,322,003)
Proceeds from time deposits matured during the year		1,183,648	1,111,285
Proceeds from sale of debt securities and debt securities matured during the year		122,853	121,225
Acquisition of debt securities		(245,451)	(128,792)
Placements of mutual funds		(500)	(24,320)
Acquisition of fixed assets		(9,907)	(12,450)
Proceeds from sale of fixed assets		1,138	1,388
Net cash from (used in) investing activities		36,803	(198,928)

PT ASURANSI MSIG INDONESIA

STATEMENT OF CASH FLOWS (Continued)

<i>In millions of Rupiah</i>	Notes	Year ended 31 December	
		2020	2019
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payments of cash dividends	22	(29,499)	(56,716)
Payments of lease liabilities		(27,672)	-
Net cash used in financing activities		(57,171)	(56,716)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
		15,418	(104,187)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR			
		275,166	387,618
EFFECTS OF FOREIGN EXCHANGE GAIN (LOSS) ON CASH AND CASH EQUIVALENTS			
		11,993	(8,265)
CASH AND CASH EQUIVALENTS, END OF THE YEAR	5	302,577	275,166

NET FINANCING ACTIVITY RECONCILIATION

	31 December 2019	Effect of PSAK 73 initial implementation	Cash flows Payments of lease liabilities	Non-cash changes New leases	Non-cash changes Interest on leases	31 December 2020
Lease liabilities	-	37,056	(27,672)	8,396	2,919	20,699



Siddharta Widjaja & Rekan
Registered Public Accountants

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Independent Auditors' Report

No.: 00260/2.1005/AU.1/08/0848-1/1/1V/2021

The Shareholders,
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 2020, 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 2020, 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

Kusumaningsih Angkawijaya, CPA
Public Accountant License No. AP. 0848

26 April 2021



MSIG Indonesia Personal Insurance

MSIG Indonesia personal insurance is an insurance product from MSIG Indonesia which is intended for your personal assets, some of which consist of:



Overseas & Domestic Travel Insurance

Provide complete protection for your overseas and domestic travels & business trips.



Motor Vehicle Insurance

Covers your motor vehicles against loss or damages.



Gadget Insurance

Protect your gadget from screen damage or loss due to robbery and/or mugging, for 30 days from the date the User completes the transaction in e-commerce.



MSIG Indonesia Commercial Insurance

MSIG Indonesia commercial insurance is an insurance product from MSIG Indonesia which is intended for your commercial assets, some of which consist of:



Marine Cargo Insurance

Provides coverage against any loss and/or damage to the cargo caused by various kinds of risks during transit for export/import (by sea and air), inter-island, and inland.



Property Insurance

Covers loss of or damage to the insured property and/or interest. Consists of Fire Insurance, Burglary Insurance, and Movable Property Insurance.



Engineering Insurance

Provides comprehensive coverage from all manner of construction and engineering-related claims. Consists of Contractors' All Risks (CAR) Insurance, Erections All Risk (EAR) Insurance, and Machinery Breakdown Insurance.





Protecting biodiversity

is the insurance for a sustainable future

Biodiversity provides us with our water, food, medicines, and ultimately affects our survival. Let's protect it to help ensure a sustainable future.

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PT Asuransi MSIG Indonesia is registered and supervised by Otoritas Jasa Keuangan
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