

## **PT Asuransi MSIG Indonesia**

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2021 2020

4.220.321

3,556,999 **663,321** 

19%

4.661.029

3,848,722 **812,307** 

## **FINANCIAL STATEMENTS**

STATEMENT OF FINANCIAL POSITION  30 September 2021 and 30 September 2020 (in millions of Rupiah)								
I INVESTMENTS			I LIABILITIES					
1 Time Deposits	569,090	590,903	A. Payables					
2 Certificates of Deposit	-	-	1 Claims Payable	583	636			
3 Equity Securities	5,606	6,567	2 Coinsurance Payable	20,891	27,163			
4 Bonds	40,279	21,822	3 Reinsurance Payables	531,631	405,709			
5 MTN	-	-	4 Commission Payable	26,402	38,04			
6 Securities Issued or Guaranteed by Indonesian		-	5 Current Tax Liabilities	9,475	23,92			
6 Government	658,011	532,610	6 Accrued Expenses	8,526	7,508			
7 Securities Issued or Guaranteed by Government		-	7 Other Payables	76,140	107,66			
Other Than Indonesian Government	_	-	8 Total payables (1 up to 7)	673,648	610,650			
8 Securities Issued or Guaranteed by Bank of		-	, , , , , , , , ,					
8 Indonesia	_	-	B. Technical Reserves					
Securities Issued or Guaranteed by Multinational		-	9 Premiums Reserve	492,512	429,612			
9 Institution	_	_	10 Unearned Premiums Reserve	532,615	395,28			
10 Mutual Funds	339,323	333,416	11 Estimated Claims Retained	2,131,859	2,094,60			
11 Asset-backed Security	-	-	12 Disaster Risk Reserve (Catastrophic)	2/151/055	-			
12 Real Estate Investment Fund	_	_	13 Total Technical Reserves (9 up to 12)	3,156,987	2,919,495			
13 REPO	_	_	15 Total Teammen (1550 Te5 (5 up to 12)	5/255/557	2,525, 15			
14 Direct Participation	1,931	3,103						
15 Buildings with Strata Title or Land and Buildings	1,551	-						
15 for Investment	_	-						
16 Financing Through Joint Venture	_	-						
17 Fine Gold	_	-						
18 Collateral Loan	_	-						
19 Policy Loan	_	-						
20 Other Investment	-	-						
21 Total Investments (1 up to 20)	1,614,241	1,488,421	14 Total Liabilities (8+13)	3,830,635	3,530,145			
I NON INVESTMENTS			15 Subordinated Loan	-	-			
22 Cash and Banks	54,170	37,058						
23 Direct Premiums Receivable	255,312	275,945						
24 Reinsurance Receivables	42,024	66,744	II EQUITY					
25 Reinsurance Assets	2,566,365	2,356,720	16 Paid-up Capital	100,000	100,00			
26 Coinsurance Claim Receivables	1,600	4,660	17 Agio					
27 Reinsurance Claim Receivables	192,595	147,845	18 Retained Earnings	116,036	89,21			
28 Investment Receivable	152,555	117,013	19 Other Equity Components	832,269	836,23			
29 Investment Income Receivable	9,677	7.928	25 Gaid. Equity components	0.52,209	030,23			
30 Buildings with Strata Title or Land with	3,077	7,520						
Buildings for Use								
31 Deferred Aquisition Cost								
32 Other Fixed Assets	20,882	25,363						
32 Other Fixed Assets 33 Other Assets	122,073	144,918						
34 Total Non Investments (22 up to 33)	3,264,698	3,067,181	20 <b>Total Equity (16 up to 19)</b>	1,048,304	1,025,457			
35 Total Assets (21+34)	4,878,939	4,555,602	21 Total Liabilities and Equity (14+15+20)	4,878,939	4,555,602			

BOARD OF SUPERV	ISOR:	S AND BOARD OF DIRECTO	RS
DARD OF SUPERVISORS			
President Commissioner	:	Rudy Wanandi	
Vice-President Commissioner	:	Alan John Wilson	
Independent Commissioner	:	Djisman S. Simandjuntak	
Independent Commissioner	:	Petrus M. Siregar	
DARD OF DIRECTORS			
President Director	:	Tsutomu Aoki	
Vice-President Director	:	Bernardus P. Wanandi	
Director	:	Takashi Ogita	
Director	:	Akito Haruguchi	
Director	:	Bambang S. Soekarno	
S	HARI	HOLDERS	

Jakarta, 31 October 2021 S.E. & O

BOARD OF DIRECTORS

0.	STATEMENT OF COMPREHENSIVE PROFIT OR LOSS  For the years ended 30 September 2021 and 30 September 2020					
	(in millions of Rupiah)  DESCRIPTION	2021	2020			
[	Underwriting Income					
1	Gross Premiums					
2	a. Direct Premiums	1,060,958	910,6			
3	b. Indirect Premiums	70,764	71,0			
4	Gross Premiums (2+3)	1,131,722	981,7			
5	c. Commission Expenses	84,263	78,8			
6	Total Gross Premiums (4-5)	1,047,459	902,9			
7	Reinsurance Ceded					
8	a. Reinsurance Premiums	776,623	594,			
9	b. Commission Income	80,246	87,			
10	Total Reinsurance Ceded (8-9)	696,376	506,9			
11	Net Premiums (6-10)	351,081	395,9			
12	Decrease (Increase) in Premiums Reserve, UPR and					
	Catastrophic Reserve 3)					
13	Decrease (Increase) in Premiums Reserve	32,989	33,			
14	b. Decrease (Increase) in UPR Reserve	53,605	(18,			
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	(20)			
16	Increase in Reserves (13 up to 15)	86,594	15,4			
10	Andrease in reserves (13 up to 13)	00,354	13,1			
17	Net Premiums Income (11+16)	437,675	411,4			
			•			
18	Other Underwriting Income	-				
19	Underwriting Income (17+18)	437,675	411,4			
		137,210				
I	Underwriting Expenses					
20	Claims Paid					
21	a. Gross Claims	308,720	342,			
22	b. Reinsurance Claims	170,467	168,			
23	c. Decrease in claim reserve	7,616	1,			
24	Net Claims Expense (21-22+23)	145,869	174,4			
25	Other Underwriting Expenses	2,687	(3,			
26	Underwriting Expenses (24+25)	148,556	171,1			
27	UNDERWRITING PROFIT (19-26)	289,119	240,2			
28	Investment Income	55,698	77,			
29	Operating Expenses					
30	a. Marketing Expenses	1,859	3,			
31	b. General & Administrative Expenses:	1,039	٥,			
		04.653	89,			
32	- Employee & Management Expenses	94,652				
33	- Education & Training Expenses	822	1,			
34	- Other General & Administrative Expenses	101,249	94,			
35	c. Self-accidents Estimates Expenses	-				
36	Total Operating Expenses (30 up to 35)	198,582	188,3			
37	OPERATING PROFIT (27+28-36)	146,235	129,0			
	Non Operating Income	638	(10,			
38	INCOME BEFORE TAX (37+38)	146,873	118,9			
38 39	ANCOME DELONE IMA (3/ T30)					
	Income Tax Expense	30,838	29,			
39	• •	30,838 116,035	29, <b>89,</b> 2			
39 40	Income Tax Expense	·				

c.	Minimum Risk Based Capital (MMBR) 2) a. Credit Risks b. Liquidity Risks c. Market Risks d. Insurance Risks d. Operational Risks Total Minimum Risk Based Capital (MMBR)  Excess  Solvency Ratio (%) 4)	167,045 - 13,009 89,178 2,701 <b>271,933</b> <b>540,373</b>	9,197 188,853 2,597 <b>355,097</b> <b>308,224</b>				
Other Information							
a.	Obligatory Funds	26,000	26,000				
b.	Liquidity Ratio (%)	131%	130%				
c.	Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	306%	257%				

FINANCIAL SOUNDNESS INDICATOR 30 September 2021 and 30 September 2020 (in millions of Rupiah)

Solvency Margin

DESCRIPTION

Solvency Margin a. Admitted Assets

b. Liabilities

- Notes:

  1) Solvency Margin Ratio is in accordance with convensional principle.

  2) Minimum Risk Based Capital (MMBR) is the required minimum level of solvency margin which is determined based on the amounts of funds required to cover possible loss resulting from mismanagement of assets and liabilities.

  3) UPR = Unearned Premium Reserve

d. Ratio of Investment Income to Net Earned Premiums

Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)

No. 1 - Constitution of Technique (Technique) (1), Paragraph (2) and Paragraph (3) of Otoritas Jasa Keuangan Regulation No.71/POJK.05/2016 on Financial Soundness Insurance and Reinsurance Companies, the solvency margin ratio should be at minimum of 100% with internal target determined at minimum of 120% from MMBR.

- The amounts presented in the Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income mentioned above are derived from financial statements which have been prepared in accordance with Indonesian Financial Accounting Standards.
- Exchange rate 30 September 2021, 1 USD = Rp 14,307.Exchange rate 30 September 2020, 1 USD = Rp 14,918.

**Branch and Representative Offices:** 

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